



## Green Valley Recreation, Inc. Statement of Financial Position

As of Date: March 31, 2022 and Dec 31, 2021

	March 31, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	595,275	3,759,784
Accounts Receivable	509,186	237,269
Prepaid Expenses	112,259	226,382
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,085,658 (1)	1,170,653 (18)
MRR - Fund	8,593,776 (2)	8,025,718 (19)
Initiatives - Fund	2,243,711 (3)	2,166,737 (20)
Pools & Spas - Fund	1,169,092 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	13,092,238 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,553,744 (6)	-
Undesignated Invest. (JP Morgan)	3,931,167 (7)	2,809,726 (24)
Investments	18,577,149 (8)	15,256,539 (25)
<b>Total Current Assets</b>	<b>19,816,914</b>	<b>19,479,973</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,630,911	25,169,228
Sub-Total	43,647,996	43,186,312
Less - Accumulated Depreciation	(25,605,300)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,042,696 (9)</b>	<b>17,990,084 (26)</b>
<b>Total Assets</b>	<b>37,859,610</b>	<b>37,470,057</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	413,970	352,741
Deferred Dues Fees & Programs	5,265,508	4,673,666
Accrued Payroll	64,580	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	287,232	293,328
<b>Total Current Liabilities</b>	<b>6,130,289</b>	<b>5,618,839</b>
<b>TOTAL NET ASSETS</b>	<b>31,729,320 (10)</b>	<b>31,851,218 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,085,658 (11)	1,170,653 (28)
Maint - Repair - Replacement	8,593,776 (12)	8,025,718 (29)
Initiatives	2,243,711 (13)	2,166,737 (30)
Pools & Spas	1,169,092 (14)	1,083,705 (31)
Sub-Total	13,092,238 (15)	12,446,813
Unrestricted Net Assets	18,758,980	19,404,405
Net change Year-to-Date	(121,898) (16)	-
Unrestricted Net Assets	18,637,082 (17)	19,404,405
<b>TOTAL NET ASSETS</b>	<b>31,729,320</b>	<b>31,851,218</b>



# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 3 month period ending **March 31, 2022**

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
<b>Revenue</b>												
Member Dues	1,736,779	1,745,784	9,005	1%	1,745,784	1,736,695	9,089	0.5%	6,946,780	5,200,996		
LC, Trans., Crd Fees.	174,624	280,826	106,202	61%	280,826	176,966	103,861	59%	725,215	444,389		
Capital Revenue	751,632	957,649	206,017	27%	957,649	795,260	162,389	20%	3,094,570	2,136,921		
Programs	2,134	58,948	56,814	2,662%	58,948	120,776	(61,828)	(51%)	203,246	144,298		
Instructional	55,758	138,848	83,090	149%	138,848	186,142	(47,294)	(25%)	340,329	201,481		
<b>Recreational Revenue</b>	<b>57,892</b>	<b>197,796</b>	<b>139,904</b>	<b>242%</b>	<b>197,796</b>	<b>306,918</b>	<b>(109,122)</b>	<b>(36%)</b>	<b>543,575</b>	<b>345,779</b>		
<b>Investment Income</b>	<b>69,791</b>	<b>97,129</b>	<b>27,338</b>	<b>39%</b>	<b>97,129</b>	<b>69,853</b>	<b>27,276</b>	<b>39%</b>	<b>279,432</b>	<b>182,304</b>		
Advertising Income	19,278	-	(19,278)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	10,342	8,240	(2,102)	(20%)	8,240	9,875	(1,635)	(17%)	41,368	33,128		
<b>Comm. Revenue</b>	<b>29,620</b>	<b>8,240</b>	<b>(21,380)</b>	<b>(72%)</b>	<b>8,240</b>	<b>9,875</b>	<b>(1,635)</b>	<b>(17%)</b>	<b>41,368</b>	<b>33,128</b>		
Other Income	16,221	50,454	34,233	211%	50,454	16,707	33,747	202%	55,573	5,119		
Facility Rent	-	4,395	4,395	0%	4,395	1,990	2,405	121%	6,000	1,605		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	1,000	1,000	0%	1,000	-	1,000	0%	-	(1,000)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
<b>Other Revenue</b>	<b>16,221</b>	<b>55,849</b>	<b>39,628</b>	<b>244%</b>	<b>55,849</b>	<b>18,696</b>	<b>37,153</b>	<b>199%</b>	<b>61,573</b>	<b>5,724</b>		
<b>Total Revenue</b>	<b>2,836,559</b>	<b>3,343,272</b>	<b>506,713</b>	<b>18%</b>	<b>3,343,272</b>	<b>3,114,263</b>	<b>229,010</b>	<b>7.4%</b>	<b>11,692,513</b>	<b>8,349,241</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	95,161	51,295	43,866	46%	51,295	144,185	92,890	64%	542,035	490,740		
Facility Maintenance	36,876	43,678	(6,802)	(18%)	43,678	35,724	(7,954)	(22%)	170,994	127,316		
Fees & Assessments	10,280	4,426	5,854	57%	4,426	13,067	8,642	66%	38,134	33,708		
Utilities	187,754	276,666	(88,912)	(47%)	276,666	249,477	(27,188)	(11%)	871,224	594,559		
Depreciation	417,253	409,072	8,181	2%	409,072	438,991	29,919	7%	1,706,610	1,297,538		
Furniture & Equipment	39,660	75,426	(35,766)	(90%)	75,426	63,706	(11,720)	(18%)	248,684	173,259		
Vehicles	16,945	17,095	(150)	(1%)	17,095	18,920	1,825	10%	76,620	59,525		
<b>Facilities &amp; Equipment</b>	<b>803,929</b>	<b>877,657</b>	<b>(73,728)</b>	<b>(9%)</b>	<b>877,657</b>	<b>964,070</b>	<b>86,413</b>	<b>9%</b>	<b>3,654,301</b>	<b>2,776,644</b>		
Wages	1,000,504	944,412	56,092	6%	944,412	1,035,090	90,678	9%	4,210,760	3,266,349		
Payroll Taxes	82,051	80,115	1,937	2%	80,115	85,728	5,613	7%	337,618	257,504		
Benefits	239,019	256,756	(17,737)	(7%)	256,756	258,290	1,533	1%	993,020	736,264		
<b>Personnel</b>	<b>1,321,574</b>	<b>1,281,283</b>	<b>40,291</b>	<b>3%</b>	<b>1,281,283</b>	<b>1,379,107</b>	<b>97,824</b>	<b>7.1%</b>	<b>5,541,399</b>	<b>4,260,116</b>		
Food & Catering	3,929	8,236	(4,308)	(110%)	8,236	15,057	6,821	45%	40,319	32,083		
Recreation Contracts	52,482	195,440	(142,958)	(272%)	195,440	167,036	(28,404)	(17%)	422,853	227,413		
Bank & Credit Card Fees	35,667	47,451	(11,784)	(33%)	47,451	52,607	5,156	10%	73,900	26,449		
<b>Program</b>	<b>92,078</b>	<b>251,128</b>	<b>(159,050)</b>	<b>(173%)</b>	<b>251,128</b>	<b>234,700</b>	<b>(16,428)</b>	<b>(7%)</b>	<b>537,072</b>	<b>285,944</b>		
Communications	26,407	27,008	(601)	(2%)	27,008	28,435	1,427	5%	114,045	87,037		
Printing	16,936	11,177	5,759	34%	11,177	25,095	13,918	55%	82,200	71,023		
Advertising	-	6,850	(6,850)	0%	6,850	10,875	4,025	37%	33,500	26,650		
<b>Communications</b>	<b>43,343</b>	<b>45,035</b>	<b>(1,692)</b>	<b>(4%)</b>	<b>45,035</b>	<b>64,405</b>	<b>19,370</b>	<b>30%</b>	<b>229,745</b>	<b>184,710</b>		
Supplies	51,917	61,367	(9,450)	(18%)	61,367	69,991	8,623	12%	289,808	228,441		
Postage	2,228	1,501	727	33%	1,501	8,434	6,933	82%	15,087	13,586		
Dues & Subscriptions	2,160	5,340	(3,180)	(147%)	5,340	4,806	(534)	(11%)	12,045	6,705		
Travel & Entertainment	-	155	(155)	0%	155	1,500	1,345	90%	11,320	11,165		
Other Operating Expense	16,387	3,835	12,552	77%	3,835	7,431	3,596	48%	152,944	149,109		
<b>Operations</b>	<b>72,692</b>	<b>72,198</b>	<b>493</b>	<b>1%</b>	<b>72,198</b>	<b>92,161</b>	<b>19,963</b>	<b>22%</b>	<b>481,204</b>	<b>409,006</b>		
Information Technology	5,878	4,872	1,006	17%	4,872	26,167	21,295	81%	123,798	118,926		
Professional Fees	65,604	54,468	11,136	17%	54,468	105,416	50,948	48%	304,200	249,732		
Commercial Insurance	78,415	82,392	(3,977)	(5%)	82,392	87,366	4,974	6%	329,075	246,683		
Taxes	9,826	-	9,826	100%	-	3,699	3,699	100%	18,566	18,566		
Conferences & Training	3,585	5,355	(1,770)	(49%)	5,355	5,899	545	9%	43,100	37,745		
Employee Recognition	(599)	47	(646)	108%	47	5,000	4,953	99%	20,000	19,953		
Provision for Bad Debt	49	-	49	100%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>162,758</b>	<b>147,133</b>	<b>15,625</b>	<b>10%</b>	<b>147,133</b>	<b>233,548</b>	<b>86,415</b>	<b>37.0%</b>	<b>838,739</b>	<b>691,606</b>		
<b>Expenses</b>	<b>2,496,374</b>	<b>2,674,433</b>	<b>(178,060)</b>	<b>(7%)</b>	<b>2,674,433</b>	<b>2,967,991</b>	<b>293,558</b>	<b>10%</b>	<b>11,282,460</b>	<b>8,608,027</b>		
Gross surplus(Rev-Exp)	340,185	668,839	328,653	97%	668,839	146,272	522,567		410,053	(258,786)		
Net. Gain/Loss on Invest.	(66,985)	(790,736)	(723,751)		(790,736)	-	(790,736)		-	790,736		
<b>Net from Operations</b>	<b>273,200</b>	<b>(121,898)</b>	<b>(395,098)</b>	<b>(145%)</b>	<b>(121,898)</b>	<b>146,272</b>	<b>(268,169)</b>		<b>410,053</b>	<b>531,951</b>		





Green Valley Recreation, Inc.  
Statement of Changes in Net Assets  
As of Date: **March 31, 2022** and Dec 31, 2021

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	(121,898) <sup>(16)</sup>	(121,898)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	-	(1,579,083)	-	-	1,132,047	176,564	270,472
Depreciation	-	409,072	(409,072)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(111,746)	461,684	-	(82,087)	132,594	(400,444)
Withdrawals	-	(64,177)	-	-	(25,878)	(133,101)	223,156
-	-	-	-	-	-	-	-
Allocations of Net Change components:							
Investment income	-	(63,827)	-	3,006	48,957	10,962	901
Investment Expenses	-	18,862	-	(1,527)	(14,078)	(3,257)	-
Net Gains (Losses) in Investments	-	692,863	-	(86,474)	(490,902)	(106,788)	(8,699)
<b>Net Change to March 31, 2022</b>	(121,898) <sup>(16)</sup>	(819,934)	52,611	(84,995)	568,059	76,975	85,387
Net Assets at, Dec 31, 2021	31,851,218 <sup>(27)</sup>	1,414,321	17,990,084 <sup>(26)</sup>	1,170,653 <sup>(28)</sup>	8,025,718 <sup>(29)</sup>	2,166,737 <sup>(30)</sup>	1,083,705 <sup>(31)</sup>
<b>Net Assets as at, March 31, 2022</b>	<b>31,729,320 <sup>(10)</sup></b>	<b>594,387</b>	<b>18,042,696 <sup>(9)</sup></b>	<b>1,085,658 <sup>(11)</sup></b>	<b>8,593,776 <sup>(12)</sup></b>	<b>2,243,711 <sup>(13)</sup></b>	<b>1,169,092 <sup>(14)</sup></b>
		18,637,082 <sup>(17)</sup>			13,092,238 <sup>(15)</sup>		

Footnotes refer to Statement of Financial Position and Statement of Activities



Green Valley Recreation, Inc.  
**Investment Portfolios**  
**Changes and Market Values**  
**Beginning of Year and Curent Month End**

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
<b>Balance Dec 31, 2021 (at Market)</b>	15,256,539 <sup>(25)</sup>	2,809,726 <sup>(24)</sup>	1,170,653 <sup>(18)</sup>	8,025,718 <sup>(19)</sup>	2,166,737 <sup>(20)</sup>	1,083,705 <sup>(21)</sup>
<b>Changes since Jan 1, 2021:</b>						
Principal additions	5,179,083	3,600,000	-	1,132,047	176,564	270,472
Investment income	76,887	13,059	3,006	48,957	10,962	901
Withdrawals	(1,125,760)	(840,000)	-	(107,966)	(507)	(177,288)
Investment Expenses	(18,862)	-	(1,527)	(14,078)	(3,257)	-
<b>Net Change for 3 Months</b>	<b>4,111,347</b>	<b>2,773,059</b>	<b>1,479</b>	<b>1,058,960</b>	<b>183,763</b>	<b>94,085</b>
<b>Balance before Market Change at March 31, 2022</b>	<b>19,367,886</b>	<b>5,582,785</b>	<b>1,172,133</b>	<b>9,084,678</b>	<b>2,350,500</b>	<b>1,177,791</b>
<b>3 Months Net Change in Investments Gain/(Loss)</b>	<b>(790,736)</b>	<b>(97,874)</b>	<b>(86,474)</b>	<b>(490,902)</b>	<b>(106,788)</b>	<b>(8,699)</b>
<b>Balance at March 31, 2022 (at Market)</b>	<b>\$ 18,577,149 <sup>(8)</sup></b>	<b>5,484,911 <sup>(6)</sup> <sup>(7)</sup></b>	<b>1,085,658.24 <sup>(1)</sup></b>	<b>8,593,776 <sup>(2)</sup></b>	<b>2,243,711 <sup>(3)</sup></b>	<b>1,169,092 <sup>(4)</sup></b>

13,092,238 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities