



GREEN VALLEY RECREATION, INC.

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

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

	October 31, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	1,152,285	3,759,784
Accounts Receivable	233,326	237,269
Prepaid Expenses	272,669	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	491,832 <sup>(1)</sup>	1,170,653 <sup>(18)</sup>
MRR - Fund	7,325,345 <sup>(2)</sup>	8,025,718 <sup>(19)</sup>
Initiatives - Fund	2,656,182 <sup>(3)</sup>	2,166,737 <sup>(20)</sup>
Pools & Spas - Fund	917,288 <sup>(4)</sup>	1,083,705 <sup>(21)</sup>
Total Designated Investments (CS/SBH)	11,390,647 <sup>(5)</sup>	12,446,813 <sup>(22)</sup>
Undesignated Invest. (JP Morgan Long Term)	1,454,878 <sup>(6)</sup>	- <sup>(23)</sup>
Undesignated Invest. (JP Morgan)	424,101 <sup>(7)</sup>	2,809,726 <sup>(24)</sup>
Investments	13,269,626 <sup>(8)</sup>	15,256,539 <sup>(25)</sup>
<b>Total Current Assets</b>	<b>14,950,950</b>	<b>19,564,194</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	27,208,400	25,169,228
Sub-Total	45,225,484	43,186,312
Less - Accumulated Depreciation	(26,507,715)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,717,770 <sup>(9)</sup></b>	<b>17,990,084 <sup>(26)</sup></b>
<b>Total Assets</b>	<b>33,668,720</b>	<b>37,554,278</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	826,881	436,962
Deferred Dues Fees & Programs	1,237,236	4,673,666
Accrued Payroll	90,984	169,633
Compensation Liability	-	30,471
Notes Payable	88,000	99,000
MCF Refund Liability	211,200	293,328
<b>Total Current Liabilities</b>	<b>2,454,302</b>	<b>5,703,060</b>
<b>TOTAL NET ASSETS</b>	<b>31,214,418 <sup>(10)</sup></b>	<b>31,851,218 <sup>(27)</sup></b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	491,832 <sup>(11)</sup>	1,170,653 <sup>(28)</sup>
Maint - Repair - Replacement	7,325,345 <sup>(12)</sup>	8,025,718 <sup>(29)</sup>
Initiatives	2,656,182 <sup>(13)</sup>	2,166,737 <sup>(30)</sup>
Pools & Spas	917,288 <sup>(14)</sup>	1,083,705 <sup>(31)</sup>
Sub-Total	11,390,647 <sup>(15)</sup>	12,446,813
Unrestricted Net Assets	20,460,571	19,404,405
Net change Year-to-Date	(636,800) <sup>(16)</sup>	-
Unrestricted Net Assets	19,823,772 <sup>(17)</sup>	19,404,405
<b>TOTAL NET ASSETS</b>	<b>31,214,418</b>	<b>31,851,218</b>



GREEN VALLEY RECREATION, INC.

## Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 10 month period ending October 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	5,782,369	5,809,572	27,203	0%	5,809,572	5,788,983	20,589	0.4%	6,946,780	1,137,207		
LC, Trans., Crd Fees.	565,921	665,205	99,283	18%	665,205	582,439	82,766	14%	725,215	60,010		
Capital Revenue	2,584,336	2,720,378	136,042	5%	2,720,378	2,618,393	101,985	4%	3,094,570	374,192		
Programs	11,698	72,151	60,453	517%	72,151	150,890	(78,739)	(52%)	203,246	131,095		
Instructional	117,119	250,873	133,754	114%	250,873	281,208	(30,335)	(11%)	340,329	89,456		
<b>Recreational Revenue</b>	<b>128,816</b>	<b>323,024</b>	<b>194,208</b>	<b>151%</b>	<b>323,024</b>	<b>432,098</b>	<b>(109,075)</b>	<b>(25%)</b>	<b>543,575</b>	<b>220,551</b>		
<b>Investment Income</b>	<b>221,916</b>	<b>305,335</b>	<b>83,420</b>	<b>38%</b>	<b>305,335</b>	<b>224,053</b>	<b>81,283</b>	<b>36%</b>	<b>279,432</b>	<b>(25,903)</b>		
Advertising Income	22,565	-	(22,565)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	34,609	35,542	933	3%	35,542	32,791	2,751	8%	41,368	5,826		
<b>Comm. Revenue</b>	<b>57,174</b>	<b>35,542</b>	<b>(21,632)</b>	<b>(38%)</b>	<b>35,542</b>	<b>32,791</b>	<b>2,751</b>	<b>8%</b>	<b>41,368</b>	<b>5,826</b>		
Other Income	63,319	80,394	17,075	27%	80,394	54,834	25,559	47%	55,573	(24,821)		
Facility Rent	2,380	12,008	9,628	405%	12,008	4,687	7,321	156%	6,000	(6,008)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	3,333	3,333	0%	3,333	-	3,333	0%	-	(3,333)		
Contributed Income	15,000	-	(15,000)	(100%)	-	-	-	0%	-	-		
<b>Other Revenue</b>	<b>80,699</b>	<b>95,734</b>	<b>15,035</b>	<b>19%</b>	<b>95,734</b>	<b>59,521</b>	<b>36,213</b>	<b>61%</b>	<b>61,573</b>	<b>(34,161)</b>		
<b>Total Revenue</b>	<b>9,421,231</b>	<b>9,954,791</b>	<b>533,559</b>	<b>6%</b>	<b>9,954,791</b>	<b>9,738,278</b>	<b>216,513</b>	<b>2.2%</b>	<b>11,692,513</b>	<b>1,737,723</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	428,339	206,024	222,315	52%	206,024	508,803	302,778	60%	542,035	336,010		
Facility Maintenance	177,593	201,801	(24,208)	(14%)	201,801	154,011	(47,789)	(31%)	170,994	(30,807)		
Fees & Assessments	14,219	22,628	(8,409)	(59%)	22,628	34,229	11,601	34%	38,134	15,506		
Utilities	647,991	734,552	(86,561)	(13%)	734,552	736,533	1,982	0%	871,224	136,672		
Depreciation	1,383,584	1,311,487	72,097	5%	1,311,487	1,447,329	135,842	9%	1,706,610	395,123		
Furniture & Equipment	186,292	245,614	(59,322)	(32%)	245,614	210,322	(35,292)	(17%)	248,684	3,071		
Vehicles	60,514	75,958	(15,443)	(26%)	75,958	65,094	(10,864)	(17%)	76,620	662		
<b>Facilities &amp; Equipment</b>	<b>2,898,531</b>	<b>2,798,063</b>	<b>100,469</b>	<b>3%</b>	<b>2,798,063</b>	<b>3,156,321</b>	<b>358,258</b>	<b>11%</b>	<b>3,654,301</b>	<b>856,238</b>		
Wages	3,322,166	3,204,238	117,928	4%	3,204,238	3,497,512	293,274	8%	4,210,760	1,006,522		
Payroll Taxes	265,809	247,334	18,474	7%	247,334	281,427	34,093	12%	337,618	90,284		
Benefits	793,995	807,767	(13,772)	(2%)	807,767	828,419	20,653	2%	993,020	185,254		
<b>Personnel</b>	<b>4,381,970</b>	<b>4,259,339</b>	<b>122,631</b>	<b>3%</b>	<b>4,259,339</b>	<b>4,607,358</b>	<b>348,020</b>	<b>7.6%</b>	<b>5,541,399</b>	<b>1,282,060</b>		
Food & Catering	14,591	21,273	(6,682)	(46%)	21,273	31,138	9,865	32%	40,319	19,046		
Recreation Contracts	162,467	300,685	(138,218)	(85%)	300,685	330,834	30,149	9%	422,853	122,168		
Bank & Credit Card Fees	42,765	57,828	(15,064)	(35%)	57,828	67,269	9,441	14%	73,900	16,072		
<b>Program</b>	<b>219,822</b>	<b>379,786</b>	<b>(159,965)</b>	<b>(73%)</b>	<b>379,786</b>	<b>429,241</b>	<b>49,455</b>	<b>12%</b>	<b>537,072</b>	<b>157,285</b>		
Communications	85,902	90,583	(4,681)	(5%)	90,583	95,059	4,476	5%	114,090	23,507		
Printing	52,825	70,109	(17,283)	(33%)	70,109	67,224	(2,884)	(4%)	82,200	12,091		
Advertising	-	13,962	(13,962)	0%	13,962	26,250	12,288	47%	33,500	19,538		
<b>Communications</b>	<b>138,728</b>	<b>174,654</b>	<b>(35,926)</b>	<b>(26%)</b>	<b>174,654</b>	<b>188,533</b>	<b>13,879</b>	<b>7%</b>	<b>229,790</b>	<b>55,136</b>		
Supplies	228,245	342,335	(114,090)	(50%)	342,335	252,028	(90,307)	(36%)	289,808	(52,527)		
Postage	11,637	9,825	1,812	16%	9,825	14,328	4,503	31%	15,087	5,262		
Dues & Subscriptions	8,441	10,836	(2,395)	(28%)	10,836	11,124	288	3%	12,045	1,209		
Travel & Entertainment	1,120	1,071	50	4%	1,071	8,497	7,426	87%	11,320	10,249		
Other Operating Expense	115,634	80,747	34,887	30%	80,747	145,325	64,578	44%	152,944	72,197		
<b>Operations</b>	<b>365,077</b>	<b>444,814</b>	<b>(79,737)</b>	<b>(22%)</b>	<b>444,814</b>	<b>431,302</b>	<b>(13,512)</b>	<b>(3%)</b>	<b>481,204</b>	<b>36,390</b>		
Information Technology	59,430	65,434	(6,004)	(10%)	65,434	99,228	33,794	34%	123,798	58,364		
Professional Fees	228,373	199,732	28,642	13%	199,732	257,035	57,303	22%	304,200	104,468		
Commercial Insurance	264,023	306,905	(42,882)	(16%)	306,905	292,991	(13,914)	(5%)	329,075	22,170		
Taxes	10,182	28,630	(18,448)	(181%)	28,630	11,870	(16,760)	(141%)	18,566	(10,064)		
Conferences & Training	9,171	22,866	(13,695)	(149%)	22,866	33,079	10,213	31%	43,100	20,234		
Employee Recognition	(5,733)	4,090	(9,822)	171%	4,090	16,667	12,577	75%	20,000	15,910		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>565,447</b>	<b>627,657</b>	<b>(62,210)</b>	<b>(11%)</b>	<b>627,657</b>	<b>710,870</b>	<b>83,213</b>	<b>11.7%</b>	<b>838,739</b>	<b>211,082</b>		
<b>Expenses</b>	<b>8,569,575</b>	<b>8,684,313</b>	<b>(114,738)</b>	<b>(1%)</b>	<b>8,684,313</b>	<b>9,523,626</b>	<b>839,313</b>	<b>9%</b>	<b>11,282,505</b>	<b>2,598,192</b>		
Gross surplus(Rev-Exp)	851,656	1,270,478	418,821	49%	1,270,478	214,652	1,055,826	492%	410,008	(860,469)		
Net Gain/Loss on Invest.	501,323	(1,907,277)	(2,408,600)		(1,907,277)	-	(1,907,277)		-	1,907,277		
<b>Net from Operations</b>	<b>1,352,979</b>	<b>(636,800)</b>	<b>(1,989,779)</b>	<b>(147%)</b>	<b>(636,800)</b>	<b>214,652</b>	<b>(851,452)</b>		<b>410,008</b>	<b>1,046,808</b>		





**Green Valley Recreation, Inc.**  
**Statement of Changes in Net Assets**  
**As of Date: October 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>	(636,800) <b>(16)</b>	(636,800)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,965,804)	-	-	1,132,047	563,285	270,472
Transfers Prev. Yr. Surplus	-	(12,559)	-	-	-	12,559	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,311,487	(1,311,487)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(161,547)	2,039,172	-	(834,196)	(115,700)	(927,730)
Withdrawals	-	(358,531)	-	-	48,831	(194,189)	503,889
		-					
Allocations of Net Change components:							
Investment income	-	(252,385)	-	9,672	177,604	51,125	13,985
Investment Expenses	-	83,294	-	(4,823)	(55,728)	(14,923)	(7,819)
Net Gains (Losses) in Investments	-	1,668,040	-	(216,514)	(1,153,580)	(278,731)	(19,215)
<b>Net Change to October 31, 2022</b>	(636,800) <b>(16)</b>	(308,319)	727,686	(678,821)	(700,373)	489,445	(166,417)
Net Assets at, Dec 31, 2021	31,851,218 <b>(27)</b>	1,414,321	17,990,084 <b>(26)</b>	1,170,653 <b>(28)</b>	8,025,718 <b>(29)</b>	2,166,737 <b>(30)</b>	1,083,705 <b>(31)</b>
<b>Net Assets as at, October 31, 2022</b>	<b>31,214,418 (10)</b>	<b>1,106,002</b>	<b>18,717,770 (9)</b>	<b>491,832 (11)</b>	<b>7,325,345 (12)</b>	<b>2,656,182 (13)</b>	<b>917,288 (14)</b>
		19,823,772 <b>(17)</b>		11,390,647 <b>(15)</b>			

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 Current 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 (25)	2,809,726 (24)	1,170,653 (18)	8,025,718 (19)	2,166,737 (20)	1,083,705 (21)
<b>Changes since Jan 1, 2021:</b>						
Principal Transfers	5,561,877	3,600,000	(467,156)	1,116,697	1,041,864	270,472
Investment income	300,875	48,491	9,672	177,604	51,125	13,985
Withdrawals	(5,859,094)	(4,340,000)	-	(785,365)	(309,889)	(423,840)
Investment Expenses	(83,294)	-	(4,823)	(55,728)	(14,923)	(7,819)
<b>Net Change for 10 Months</b>	<b>(79,636)</b>	<b>(691,509)</b>	<b>(462,307)</b>	<b>453,207</b>	<b>768,176</b>	<b>(147,203)</b>
<b>Balance before Market Change at October 31, 2022</b>	15,176,903	2,118,216	708,346	8,478,925	2,934,913	936,503
<b>10 Months Net Change in Investments Gain/(Loss)</b>	<b>(1,907,277)</b>	<b>(239,237)</b>	<b>(216,514)</b>	<b>(1,153,580)</b>	<b>(278,731)</b>	<b>(19,215)</b>
<b>Balance at October 31, 2022 (at Market)</b>	<b>\$ 13,269,626 (8)</b>	<b>1,878,979 (7)</b>	<b>491,832.18 (1)</b>	<b>7,325,345 (2)</b>	<b>2,656,182 (3)</b>	<b>917,288 (4)</b>

11,390,647 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities