



Green Valley Recreation, Inc. Statement of Financial Position

As of Date: September 30, 2022 and Dec 31, 2021

	September 30, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	901,894	3,759,784
Accounts Receivable	272,841	237,269
Prepaid Expenses	345,747	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	468,080 (1)	1,170,653 (18)
MRR - Fund	7,310,308 (2)	8,025,718 (19)
Initiatives - Fund	2,748,288 (3)	2,166,737 (20)
Pools & Spas - Fund	960,951 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,487,627 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,357,503 (6)	-
Undesignated Invest. (JP Morgan)	922,493 (7)	2,809,726 (24)
Investments	13,767,623 (8)	15,256,539 (25)
Total Current Assets	15,311,149	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,599,797	25,169,228
Sub-Total	44,616,881	43,186,312
Less - Accumulated Depreciation	(26,386,285)	(25,196,228)
Net Fixed Assets	18,230,596 (9)	17,990,084 (26)
Total Assets	33,541,745	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	473,162	436,962
Deferred Dues Fees & Programs	1,820,793	4,673,666
Accrued Payroll	74,359	169,633
Compensation Liability	-	30,471
Notes Payable	88,000	99,000
MCF Refund Liability	233,728	293,328
Total Current Liabilities	2,690,043	5,703,060
TOTAL NET ASSETS	30,851,703 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	468,080 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,310,308 (12)	8,025,718 (29)
Initiatives	2,748,288 (13)	2,166,737 (30)
Pools & Spas	960,951 (14)	1,083,705 (31)
Sub-Total	11,487,627 (15)	12,446,813
Unrestricted Net Assets	20,363,591	19,404,405
Net change Year-to-Date	(999,515) (16)	-
Unrestricted Net Assets	19,364,076 (17)	19,404,405
TOTAL NET ASSETS	30,851,703	31,851,218



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 9 month period ending September 30, 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	%		
Revenue										
Member Dues	5,203,995	5,229,715	25,719	0%	5,229,715	5,210,085	19,630	0.4%	6,946,780	1,717,065
LC, Trans., Crd Fees.	523,031	620,626	97,595	19%	620,626	533,541	87,085	16%	725,215	104,589
Capital Revenue	2,397,278	2,495,271	97,993	4%	2,495,271	2,423,649	71,622	3%	3,094,570	599,299
Programs	10,613	71,228	60,615	571%	71,228	146,734	(75,506)	(51%)	203,246	132,018
Instructional	90,694	220,793	130,100	143%	220,793	247,870	(27,077)	(11%)	340,329	119,536
Recreational Revenue	101,306	292,021	190,715	188%	292,021	394,604	(102,583)	(26%)	543,575	251,554
Investment Income	203,496	280,797	77,302	38%	280,797	202,098	78,699	39%	279,432	(1,365)
Advertising Income	22,705	-	(22,705)	(100%)	-	-	-	0%	-	-
Cell Tower Lease Inc.	31,116	31,944	827	3%	31,944	29,541	2,403	8%	41,368	9,424
Comm. Revenue	53,822	31,944	(21,878)	(41%)	31,944	29,541	2,403	8%	41,368	9,424
Other Income	61,099	73,869	12,770	21%	73,869	53,858	20,010	37%	55,573	(18,296)
Facility Rent	2,380	12,060	9,680	407%	12,060	4,333	7,727	178%	6,000	(6,060)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	-	3,000	3,000	0%	3,000	-	3,000	0%	-	(3,000)
Contributed Income	-	-	-	0%	-	-	-	0%	-	-
Other Revenue	63,479	88,929	25,450	40%	88,929	58,191	30,737	53%	61,573	(27,356)
Total Revenue	8,546,407	9,039,302	492,895	6%	9,039,302	8,851,710	187,592	2.1%	11,692,513	2,653,211
Expenses										
Major Proj.-Rep. & Maint.	384,532	191,715	192,817	50%	191,715	486,575	294,861	61%	542,035	350,320
Facility Maintenance	167,043	189,351	(22,308)	(13%)	189,351	131,786	(57,565)	(44%)	170,994	(18,357)
Fees & Assessments	13,749	12,272	1,477	11%	12,272	33,461	21,189	63%	38,134	25,862
Utilities	586,996	663,767	(76,771)	(13%)	663,767	690,483	26,716	4%	871,224	207,457
Depreciation	1,245,111	1,190,057	55,054	4%	1,190,057	1,331,895	141,837	11%	1,706,610	516,553
Furniture & Equipment	164,815	227,427	(62,612)	(38%)	227,427	194,025	(33,402)	(17%)	248,684	21,257
Vehicles	56,287	69,160	(12,872)	(23%)	69,160	60,772	(8,387)	(14%)	76,620	7,460
Facilities & Equipment	2,618,532	2,543,748	74,784	3%	2,543,748	2,928,997	385,249	13%	3,654,301	1,110,553
Wages	3,004,588	2,914,484	90,104	3%	2,914,484	3,157,195	242,711	8%	4,210,760	1,296,277
Payroll Taxes	240,922	226,474	14,448	6%	226,474	254,609	28,135	11%	337,618	111,145
Benefits	725,626	735,333	(9,707)	(1%)	735,333	746,617	11,284	2%	993,020	257,688
Personnel	3,971,136	3,876,290	94,845	2%	3,876,290	4,158,421	282,131	6.8%	5,541,399	1,665,109
Food & Catering	13,421	19,929	(6,508)	(48%)	19,929	27,932	8,003	29%	40,319	20,390
Recreation Contracts	146,592	268,619	(122,027)	(83%)	268,619	300,253	31,634	11%	422,853	154,234
Bank & Credit Card Fees	41,676	56,335	(14,659)	(35%)	56,335	63,253	6,918	11%	73,900	17,565
Program	201,688	344,883	(143,195)	(71%)	344,883	391,437	46,554	12%	537,072	192,189
Communications	77,461	81,844	(4,383)	(6%)	81,844	85,556	3,712	4%	114,090	32,246
Printing	50,863	81,330	(30,466)	(60%)	81,330	62,673	(18,657)	(30%)	82,200	871
Advertising	-	13,869	(13,869)	0%	13,869	22,625	8,756	39%	33,500	19,631
Communications	128,324	177,043	(48,718)	(38%)	177,043	170,854	(6,188)	(4%)	229,790	52,747
Supplies	201,736	317,864	(116,128)	(58%)	317,864	228,190	(89,674)	(39%)	289,808	(28,056)
Postage	11,454	8,691	2,763	24%	8,691	10,756	2,066	19%	15,087	6,396
Dues & Subscriptions	6,542	9,373	(2,831)	(43%)	9,373	10,176	803	8%	12,045	2,672
Travel & Entertainment	1,114	1,071	44	4%	1,071	8,000	6,929	87%	11,320	10,249
Other Operating Expense	90,198	58,655	31,543	35%	58,655	138,639	79,984	58%	152,944	94,289
Operations	311,044	395,653	(84,609)	(27%)	395,653	395,761	109	0%	481,204	85,551
Information Technology	56,180	59,287	(3,107)	(6%)	59,287	89,098	29,811	33%	123,798	64,511
Professional Fees	220,735	186,226	34,509	16%	186,226	228,842	42,616	19%	304,200	117,974
Commercial Insurance	236,711	231,497	5,214	2%	231,497	262,043	30,546	12%	329,075	97,578
Taxes	10,157	28,630	(18,473)	(182%)	28,630	10,033	(18,597)	(185%)	18,566	(10,064)
Conferences & Training	8,553	22,541	(13,987)	(164%)	22,541	23,435	895	4%	43,100	20,559
Employee Recognition	(5,892)	4,090	(9,982)	169%	4,090	15,000	10,910	73%	20,000	15,910
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	526,444	532,271	(5,826)	(1%)	532,271	628,451	96,180	15.3%	838,739	306,468
Expenses	7,757,169	7,869,887	(112,718)	(1%)	7,869,887	8,673,921	804,034	9%	11,282,505	3,412,618
Gross surplus(Rev-Exp)	789,238	1,169,415	380,177	48%	1,169,415	177,788	991,627	558%	410,008	(759,407)
Net Gain/Loss on Invest.	315,059	(2,168,930)	(2,483,989)		(2,168,930)	-	(2,168,930)		-	2,168,930
Net from Operations	1,104,297	(999,515)	(2,103,812)	(191%)	(999,515)	177,788	(1,177,304)		410,008	1,409,524



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: September 30, 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				
Net change in net assets-GVR	(999,515) (16)	(999,515)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,938,653)	-	-	1,132,047	536,134	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,190,057	(1,190,057)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(161,547)	1,430,569	-	(648,874)	(26,429)	(593,719)
Withdrawals	-	(50,687)	-	-	(20,090)	(147,698)	218,475
		-					
Allocations of Net Change components:							
Investment income	-	(221,771)	-	9,210	156,810	42,614	13,137
Investment Expenses	-	63,397	-	(4,159)	(42,852)	(10,332)	(6,054)
Net Gains (Losses) in Investments	-	1,833,951	-	(240,469)	(1,277,100)	(291,316)	(25,066)
Net Change to September 30, 2022	(999,515) (16)	(280,841)	240,512	(702,574)	(715,409)	581,551	(122,754)
Net Assets at, Dec 31, 2021	31,851,218 (27)	1,414,321	17,990,084 (26)	1,170,653 (28)	8,025,718 (29)	2,166,737 (30)	1,083,705 (31)
Net Assets as at, September 30, 2022	30,851,703 (10)	1,133,480	18,230,596 (9)	468,080 (11)	7,310,308 (12)	2,748,288 (13)	960,951 (14)

Footnotes refer to Statement of Financial Position and Statement of Activities

19,364,076 (17)

11,487,627 (15)



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
Balance Dec 31, 2021 (at Market)	15,256,539 ⁽²⁵⁾	2,809,726 ⁽²⁴⁾	1,170,653 ⁽¹⁸⁾	8,025,718 ⁽¹⁹⁾	2,166,737 ⁽²⁰⁾	1,083,705 ⁽²¹⁾
Changes since Jan 1, 2021:						
Principal Transfers	5,534,726	3,600,000	(467,156)	1,116,697	1,014,713	270,472
Investment income	267,020	45,249	9,210	156,810	42,614	13,137
Withdrawals	(5,058,335)	(3,840,000)	-	(668,963)	(174,128)	(375,244)
Investment Expenses	(63,397)	-	(4,159)	(42,852)	(10,332)	(6,054)
Net Change for 9 Months	680,014	(194,751)	(462,104)	561,691	872,867	(97,689)
Balance before Market Change at September 30, 2022	15,936,553	2,614,975	708,549	8,587,408	3,039,604	986,017
9 Months Net Change in Investments Gain/(Loss)	(2,168,930)	(334,979)	(240,469)	(1,277,100)	(291,316)	(25,066)
Balance at September 30, 2022 (at Market)	\$ 13,767,623 ⁽⁸⁾	2,279,996 ⁽⁶⁾ ⁽⁷⁾	468,079.74 ⁽¹⁾	7,310,308 ⁽²⁾	2,748,288 ⁽³⁾	960,951 ⁽⁴⁾

11,487,627 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

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