



Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: April 30, 2023 and Dec 31, 2022

	April 30, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	1,032,981	1,732,899
Accounts Receivable	422,813	197,896
Prepaid Expenses	92,504	207,263
Maintenance Inventory	11,522	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	508,409 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	8,327,497 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	2,190,874 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	771,948 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	11,798,728 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,582,518 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	3,158,257 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	16,539,502 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	18,099,323	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	28,602,636	27,908,195
Sub-Total	46,619,721	45,925,280
Less - Accumulated Depreciation	(27,204,730)	(26,748,166)
Net Fixed Assets	19,414,991 ⁽⁹⁾	19,177,114 ⁽²⁶⁾
Operating Lease ROU, Net of Accum. Amortization	467	467
Finance Lease ROU, Net of Accum. Amortization	111,355	111,355
Total Assets	37,626,136	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	461,932	514,060
Deferred Dues Fees & Programs	4,778,050	4,684,821
Accrued Payroll	79,012	153,683
Compensation Liability	-	-
MCF Refund Liability	208,800	197,120
In-Kind Lease Liability -Current	2,666	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	5,570,219	5,593,441
In-Kind Lease Liability - LT	50,667	50,667
Notes Payable	11,000	11,000
Financing ROU Liability - LT	84,261	84,261
Total Long Term Liabilities	145,928	145,928
TOTAL NET ASSETS	31,909,989 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	508,409 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	8,327,497 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	2,190,874 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	771,948 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	11,798,728 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	19,481,874	20,638,172
Net change Year-to-Date	629,387 ⁽¹⁶⁾	-
Unrestricted Net Assets	20,111,261 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	31,909,989	31,280,602



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 4 month period ending **April 30, 2023**

FY Budget Period: Jan 1, 2023 - Dec 31, 2023

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2022 YTD Actual	2023 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
Revenue												
Member Dues	2,325,976	2,352,875	26,899	1%	2,352,875	2,351,950	925	0.0%	7,055,850	4,702,975		
L.C,Trans., Crd Fees.	372,730	309,519	(63,211)	(17%)	309,519	358,576	(49,057)	(14%)	756,945	447,426		
Capital Revenue	1,381,919	930,048	(451,871)	(33%)	930,048	1,255,864	(325,816)	(26%)	3,328,040	2,397,992		
Programs	64,464	52,685	(11,779)	(18%)	52,685	154,820	(102,135)	(66%)	225,310	172,625		
Instructional	164,773	179,535	14,762	9%	179,535	193,862	(14,328)	(7%)	333,997	154,462		
Recreational Revenue	229,237	232,220	2,982	1%	232,220	348,682	(116,463)	(33%)	559,307	327,088		
Investment Income	121,283	172,652	51,368	42%	172,652	100,665	71,987	72%	286,884	114,232		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	11,792	15,648	3,856	33%	15,648	9,553	6,095	64%	34,195	18,547		
Comm. Revenue	11,792	15,648	3,856	33%	15,648	9,553	6,095	64%	34,195	18,547		
Other Income	58,113	43,375	(14,738)	(25%)	43,375	51,234	(7,859)	(15%)	80,281	36,906		
Facility Rent	5,920	8,324	2,404	41%	8,324	3,506	4,818	137%	6,000	(2,324)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	1,333	1,333	-	0%	1,333	-	1,333	0%	-	(1,333)		
Contributed Income	-	-	-	0%	-	1,333	(1,333)	(100%)	3,698	3,698		
Other Revenue	65,366	53,033	(12,334)	(19%)	53,033	56,074	(3,041)	(5%)	89,979	36,947		
Total Revenue	4,508,304	4,065,994	(442,310)	(10%)	4,065,994	4,481,364	(415,370)	(9.3%)	12,111,200	8,045,206		
Expenses												
Major Proj.-Rep. & Maint.	60,992	92,002	(31,011)	(51%)	92,002	110,865	18,862	17%	478,281	386,278		
Facility Maintenance	65,498	47,145	18,352	28%	47,145	59,011	11,866	20%	228,478	181,333		
Fees & Assessments	5,071	12,178	(7,106)	(140%)	12,178	18,804	6,626	35%	30,725	18,548		
Utilities	356,349	444,263	(87,913)	(25%)	444,263	394,781	(49,481)	(13%)	929,187	484,925		
Depreciation	540,102	468,434	71,668	13%	468,434	469,831	1,397	0%	1,409,492	941,058		
Furniture & Equipment	83,231	84,997	(1,766)	(2%)	84,997	86,738	1,740	2%	268,444	183,446		
Vehicles	26,138	26,277	(139)	(1%)	26,277	28,025	1,747	6%	101,012	74,734		
Facilities & Equipment	1,137,381	1,175,296	(37,915)	(3%)	1,175,296	1,168,054	(7,243)	(1%)	3,445,618	2,270,322		
Wages	1,260,699	1,309,750	(49,051)	(4%)	1,309,750	1,393,543	83,793	6%	4,336,945	3,027,195		
Payroll Taxes	103,364	102,555	809	1%	102,555	113,714	11,159	10%	347,276	244,721		
Benefits	332,927	297,536	35,390	11%	297,536	331,414	33,878	10%	1,039,578	742,042		
Personnel	1,696,989	1,709,841	(12,853)	(1%)	1,709,841	1,838,671	128,830	7%	5,723,800	4,013,958		
Food & Catering	10,599	10,340	259	2%	10,340	12,882	2,542	20%	32,211	21,871		
Recreation Contracts	225,099	171,434	53,665	24%	171,434	260,522	89,088	34%	413,188	241,754		
Bank & Credit Card Fees	49,749	56,254	(6,506)	(13%)	56,254	60,997	4,743	8%	71,896	15,642		
Program	285,447	238,028	47,419	17%	238,028	334,401	96,373	29%	517,295	279,267		
Communications	37,842	31,707	6,135	16%	31,707	39,574	7,867	20%	107,974	76,267		
Printing	34,726	50,096	(15,370)	(44%)	50,096	49,925	(172)	(0%)	104,407	54,310		
Advertising	8,823	12,972	(4,149)	(47%)	12,972	12,361	(611)	(5%)	22,524	9,552		
Communications	81,391	94,776	(13,384)	(16%)	94,776	101,860	7,085	7%	234,905	140,129		
Supplies	122,968	160,927	(37,959)	(31%)	160,927	143,306	(17,621)	(12%)	424,090	263,162		
Postage	7,991	4,637	3,354	42%	4,637	8,448	3,811	45%	20,909	16,272		
Dues & Subscriptions	5,820	4,186	1,634	28%	4,186	6,114	1,928	32%	16,710	12,524		
Travel & Entertainment	183	22	161	88%	22	1,957	1,935	99%	10,700	10,678		
Other Operating Expense	30,138	41,506	(11,368)	(38%)	41,506	34,461	(7,045)	(20%)	128,622	87,116		
Operations	167,099	211,278	(44,179)	(26%)	211,278	194,287	(16,991)	(9%)	601,031	389,753		
Information Technology	6,211	22,309	(16,097)	(259%)	22,309	29,084	6,775	23%	115,638	93,329		
Professional Fees	67,485	124,253	(56,768)	(84%)	124,253	95,737	(28,516)	(30%)	148,393	24,140		
Commercial Insurance	109,856	111,820	(1,964)	(2%)	111,820	104,843	(6,977)	(7%)	321,601	209,781		
Taxes	-	(276)	276	0%	(276)	-	276	0%	30,026	30,302		
Conferences & Training	10,142	10,537	(395)	(4%)	10,537	9,887	(650)	(7%)	39,515	28,978		
Employee Recognition	524	857	(333)	(64%)	857	6,907	6,050	88%	20,731	19,873		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	194,219	269,500	(75,281)	(39%)	269,500	246,458	(23,042)	(9%)	675,904	406,404		
Expenses	3,562,526	3,698,720	(136,194)	(4%)	3,698,720	3,883,731	185,012	4.8%	11,198,553	7,499,833		
Gross Surplus(Rev-Exp)	945,778	367,274	(578,503)	(61%)	367,274	597,633	(230,359)	(39%)	912,648	545,373		
Net Gain/Loss on Invest.	(1,351,700)	262,113	1,613,813		262,113	-	262,113		-	(262,113)		
Net from Operations	(405,922)	629,387	1,035,309	(255%)	629,387	597,633	31,754		912,648	283,260		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: April 30, 2023 and Dec 31, 2022

	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	629,387 (16)	629,387	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,621,715)	-	-	1,179,941	152,369	289,405
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	456,564	(456,564)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	148,669	694,441	-	(170,304)	(571,029)	(101,777)
Withdrawals	-	(55,158)	-	-	46,880	14,289	(6,010)
Allocations of Net Change components:							
Investment income	-	(101,777)	-	2,146	69,446	25,520	4,664
Investment Expenses	-	40,307	-	(1,664)	(27,136)	(9,008)	(2,498)
Net Gains (Losses) in Investments	-	(261,065)	-	17,226	185,462	47,177	11,201
Net Change to April 30, 2023	629,387 (16)	(764,788)	237,877	17,708	1,284,289	(340,683)	194,985
Net Assets at, Dec 31, 2022	31,280,602 (27)	1,461,058	19,177,114 (26)	490,701 (28)	7,043,208 (29)	2,531,557 (30)	576,963 (31)
Net Assets as at, April 30, 2023	31,909,989 (10)	696,270	19,414,991 (9)	508,409 (11)	8,327,497 (12)	2,190,874 (13)	771,948 (14)
		20,111,261 (17)		11,798,728 (15)			

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
Balance Dec 31, 2022 (at Market)	15,569,933 (25)	4,927,503 (24)	490,701 (18)	7,043,208 (19)	2,531,557 (20)	576,963 (21)
Changes since Jan 1, 2022:						
Principal Transfers	2,371,715	750,000	-	1,179,941	152,369	289,405
Investment income	164,000	62,223	2,146	69,446	25,520	4,664
Withdrawals	(1,787,952)	(1,000,000)	-	(123,424)	(556,741)	(107,787)
Investment Expenses	(40,307)	-	(1,664)	(27,136)	(9,008)	(2,498)
Net Change for 4 Months	707,456	(187,777)	482	1,098,827	(387,860)	183,785
Balance before Market Change at April 30, 2023	16,277,390	4,739,726	491,183	8,142,035	2,143,697	760,748
4 Months Net Change in Investments Gain/(Loss)	262,113	1,048	17,226	185,462	47,177	11,201
Balance at April 30, 2023 (at Market)	\$ 16,539,502 (8)	4,740,774 (7)	508,408.91 (1)	8,327,497 (2)	2,190,874 (3)	771,948 (4)

11,798,728 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities