



Green Valley Recreation, Inc.  
**Statement of Financial Position**  
 As of Date: August 31, 2023 and Dec 31, 2022

	August 31, 2023		Dec 31, 2022	
	Total		Total	
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash/Cash Equivalents		378,103		1,732,899
Accounts Receivable		243,640		197,896
Prepaid Expenses		331,352		207,263
Maintenance Inventory		11,522		23,044
Designated Investments (Charles S./SBH)				
Emergency - Fund	532,104	(1)	490,701	(18)
MRR - Fund	7,655,803	(2)	7,043,208	(19)
Initiatives - Fund	1,795,313	(3)	2,531,557	(20)
Pools & Spas - Fund	789,376	(4)	576,963	(21)
Total Designated Investments (CS/SBH)	10,772,597	(5)	10,642,430	(22)
Undesignated Invest. (JP Morgan Long Term)	1,622,936	(6)	1,565,673	(23)
Undesignated Invest. (JP Morgan)	1,454,372	(7)	3,361,830	(24)
Investments		13,849,904		15,569,933
<b>Total Current Assets</b>		<b>14,814,520</b>		<b>17,731,035</b>
<b>Fixed Assets</b>				
Contributed Fixed Assets		18,316,183		18,017,085
Purchased fixed Assets		29,393,040		27,908,195
Sub-Total		47,709,223		45,925,280
Less - Accumulated Depreciation		(27,013,668)		(26,748,166)
<b>Net Fixed Assets</b>		<b>20,695,555</b>		<b>19,177,114</b>
Operating Lease ROU, Net of Accum. Amortization		467		467
Finance Lease ROU, Net of Accum. Amortization		111,355		111,355
<b>Total Assets</b>		<b>35,621,897</b>		<b>37,019,971</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable		359,104		514,060
Deferred Dues Fees & Programs		2,435,558		4,684,821
Accrued Payroll		66,410		153,683
Compensation Liability		-		-
MCF Refund Liability		205,900		197,120
In-Kind Lease Liability -Current		1,333		4,000
Operating ROU Liability - Current		439		439
Financing ROU Liability - Current		39,319		39,319
<b>Total Current Liabilities</b>		<b>3,108,064</b>		<b>5,593,441</b>
In-Kind Lease Liability - LT		50,667		50,667
Notes Payable		11,000		11,000
Financing ROU Liability - LT		84,261		84,261
<b>Total Long Term Liabilities</b>		<b>145,928</b>	3,253,992	<b>145,928</b>
<b>TOTAL NET ASSETS</b>		<b>32,367,906</b>		<b>31,280,602</b>
<b>NET ASSETS</b>				
Temporarily Designated:				
Board Designated:				
Emergency	532,104	(11)	490,701	(28)
Maint - Repair - Replacement	7,656,769	(12)	7,043,208	(29)
Initiatives	1,795,126	(13)	2,531,557	(30)
Pools & Spas	789,376	(14)	576,963	(31)
<b>Sub-Total</b>	<b>10,773,375</b>	<b>(15)</b>	<b>10,642,430</b>	
Unrestricted Net Assets		20,507,226		20,638,172
Net change Year-to-Date		1,087,304		-
<b>Unrestricted Net Assets</b>		<b>21,594,530</b>		<b>20,638,172</b>
<b>TOTAL NET ASSETS</b>		<b>32,367,906</b>		<b>31,280,602</b>



GREEN VALLEY RECREATION, INC.

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

YTD Period: 8 month period ending August 31, 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	%		
<b>Revenue</b>										
Member Dues	4,649,523	4,705,659	56,136	1%	4,705,659	4,703,900	1,759	0.0%	7,055,850	2,350,191
LC, Trans., Crd Fees.	582,216	525,197	(57,019)	(10%)	525,197	553,217	(28,020)	(5%)	757,137	231,940
Capital Revenue	2,360,176	1,955,460	(404,716)	(17%)	1,955,460	2,392,122	(436,662)	(18%)	3,328,040	1,372,580
Programs	70,913	86,095	15,182	21%	86,095	164,170	(78,075)	(48%)	225,310	139,215
Instructional	208,340	244,804	36,464	18%	244,804	233,550	11,254	5%	333,997	89,193
<b>Recreational Revenue</b>	<b>279,253</b>	<b>330,899</b>	<b>51,646</b>	<b>18%</b>	<b>330,899</b>	<b>397,720</b>	<b>(66,821)</b>	<b>(17%)</b>	<b>559,307</b>	<b>228,408</b>
<b>Investment Income</b>	<b>243,608</b>	<b>246,666</b>	<b>3,058</b>	<b>1%</b>	<b>246,666</b>	<b>196,948</b>	<b>49,718</b>	<b>25%</b>	<b>286,884</b>	<b>40,217</b>
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	28,346	31,493	3,147	11%	31,493	22,878	8,615	38%	34,195	2,703
<b>Comm. Revenue</b>	<b>28,346</b>	<b>31,493</b>	<b>3,147</b>	<b>11%</b>	<b>31,493</b>	<b>22,878</b>	<b>8,615</b>	<b>38%</b>	<b>34,195</b>	<b>2,703</b>
Other Income	71,949	61,269	(10,680)	(15%)	61,269	68,373	(7,104)	(10%)	80,281	19,012
Facility Rent	10,370	11,839	1,469	14%	11,839	4,087	7,752	190%	6,000	(5,839)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	2,667	2,667	-	0%	2,667	-	2,667	0%	-	(2,667)
Contributed Income	-	-	-	0%	-	2,666	(2,666)	(100%)	3,698	3,698
<b>Other Revenue</b>	<b>84,985</b>	<b>75,775</b>	<b>(9,210)</b>	<b>(11%)</b>	<b>75,775</b>	<b>75,126</b>	<b>649</b>	<b>1%</b>	<b>89,979</b>	<b>14,204</b>
<b>Total Revenue</b>	<b>8,228,107</b>	<b>7,871,149</b>	<b>(356,958)</b>	<b>(4%)</b>	<b>7,871,149</b>	<b>8,341,912</b>	<b>(470,762)</b>	<b>(5.6%)</b>	<b>12,111,392</b>	<b>4,240,243</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	176,268	243,034	(66,766)	(38%)	243,034	325,043	82,008	25%	478,281	235,246
Facility Maintenance	172,055	189,697	(17,642)	(10%)	189,697	165,781	(23,916)	(14%)	228,478	38,781
Fees & Assessments	6,942	12,695	(5,753)	(83%)	12,695	26,303	13,608	52%	30,725	18,030
Utilities	604,550	694,976	(90,426)	(15%)	694,976	681,576	(13,399)	(2%)	938,066	243,091
Depreciation	1,063,197	873,064	190,133	18%	873,064	939,661	66,597	7%	1,409,492	536,428
Furniture & Equipment	180,680	202,034	(21,355)	(12%)	202,034	175,854	(26,180)	(15%)	268,444	66,409
Vehicles	61,942	71,882	(9,941)	(16%)	71,882	64,785	(7,097)	(11%)	101,012	29,129
<b>Facilities &amp; Equipment</b>	<b>2,265,633</b>	<b>2,287,382</b>	<b>(21,749)</b>	<b>(1%)</b>	<b>2,287,382</b>	<b>2,379,004</b>	<b>91,622</b>	<b>4%</b>	<b>3,454,498</b>	<b>1,167,115</b>
Wages	2,613,285	2,567,543	45,742	2%	2,567,543	2,835,868	268,325	9%	4,336,945	1,769,402
Payroll Taxes	203,629	199,892	3,737	2%	199,892	228,320	28,428	12%	347,276	147,384
Benefits	659,367	587,486	71,881	11%	587,486	707,818	120,333	17%	1,039,758	452,272
<b>Personnel</b>	<b>3,476,281</b>	<b>3,354,920</b>	<b>121,360</b>	<b>3%</b>	<b>3,354,920</b>	<b>3,772,006</b>	<b>417,086</b>	<b>11%</b>	<b>5,723,980</b>	<b>2,369,059</b>
Food & Catering	17,564	16,291	1,274	7%	16,291	21,338	5,048	24%	32,211	15,920
Recreation Contracts	261,106	252,491	8,615	3%	252,491	295,128	42,637	14%	413,188	160,697
Bank & Credit Card Fees	54,767	62,252	(7,485)	(14%)	62,252	64,265	2,013	3%	71,896	9,644
<b>Program</b>	<b>333,437</b>	<b>331,034</b>	<b>2,404</b>	<b>1%</b>	<b>331,034</b>	<b>380,731</b>	<b>49,698</b>	<b>13%</b>	<b>517,295</b>	<b>186,261</b>
Communications	73,135	65,004	8,131	11%	65,004	75,761	10,757	14%	107,974	42,970
Printing	80,418	65,630	14,788	18%	65,630	90,088	24,458	27%	104,407	38,776
Advertising	13,776	23,940	(10,164)	(74%)	23,940	15,024	(8,916)	(59%)	22,524	(1,416)
<b>Communications</b>	<b>167,330</b>	<b>154,574</b>	<b>12,755</b>	<b>8%</b>	<b>154,574</b>	<b>180,873</b>	<b>26,299</b>	<b>15%</b>	<b>234,905</b>	<b>80,330</b>
Supplies	278,467	359,979	(81,513)	(29%)	359,979	298,218	(61,762)	(21%)	424,090	64,110
Postage	8,569	7,686	883	10%	7,686	9,436	1,750	19%	20,909	13,223
Dues & Subscriptions	8,646	9,240	(594)	(7%)	9,240	10,095	855	8%	16,710	7,470
Travel & Entertainment	948	1,245	(297)	(31%)	1,245	9,555	8,310	87%	10,700	9,455
Other Operating Expense	57,545	94,692	(37,147)	(65%)	94,692	73,571	(21,121)	(29%)	128,622	33,930
<b>Operations</b>	<b>354,174</b>	<b>472,842</b>	<b>(118,668)</b>	<b>(34%)</b>	<b>472,842</b>	<b>400,875</b>	<b>(71,967)</b>	<b>(18%)</b>	<b>601,031</b>	<b>128,189</b>
Information Technology	49,962	80,724	(30,762)	(62%)	80,724	79,983	(741)	(1%)	115,638	34,914
Professional Fees	152,722	240,262	(87,539)	(57%)	240,262	131,966	(108,296)	(82%)	148,393	(91,869)
Commercial Insurance	226,156	223,318	2,838	1%	223,318	212,271	(11,047)	(5%)	321,601	98,283
Taxes	28,630	24,782	3,848	13%	24,782	15,936	(8,846)	(56%)	30,026	5,245
Conferences & Training	15,941	14,141	1,801	11%	14,141	33,911	19,770	58%	39,515	25,374
Employee Recognition	3,739	2,349	1,390	37%	2,349	18,267	15,918	87%	20,731	18,381
Provision for Bad Debt	-	4,239	(4,239)	0%	4,239	-	(4,239)	0%	-	(4,239)
<b>Corporate Expenses</b>	<b>477,151</b>	<b>589,815</b>	<b>(112,664)</b>	<b>(24%)</b>	<b>589,815</b>	<b>492,334</b>	<b>(97,480)</b>	<b>(20%)</b>	<b>675,904</b>	<b>86,089</b>
<b>Expenses</b>	<b>7,074,006</b>	<b>7,190,567</b>	<b>(116,561)</b>	<b>(2%)</b>	<b>7,190,567</b>	<b>7,605,824</b>	<b>415,256</b>	<b>5.5%</b>	<b>11,207,612</b>	<b>4,017,044</b>
Gross Surplus(Rev-Exp)	1,154,102	680,582	(473,519)	(41%)	680,582	736,088	(55,506)	(8%)	903,781	223,198
Net Gain/Loss on Invest.	(1,613,515)	406,721	2,020,236	(337%)	406,721	-	406,721	-	-	(406,721)
<b>Net from Operations</b>	<b>(459,413)</b>	<b>1,087,304</b>	<b>1,546,717</b>	<b>(337%)</b>	<b>1,087,304</b>	<b>736,088</b>	<b>351,216</b>		<b>903,781</b>	<b>(183,523)</b>



**Green Valley Recreation, Inc.**  
**Statement of Changes in Net Assets**  
**As of Date: August 31, 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				
<b>Net change in net assets-GVR</b>	1,087,304 <sup>(16)</sup>	1,087,304	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,847,727)	-	-	1,179,941	378,381	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	265,502	(265,502)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	288,334	737,641	1,783,943	-	(832,546)	(1,298,927)	(101,777)
Withdrawals	(0)	419,002	-	-	(87,353)	(325,639)	(6,010)
Allocations of Net Change components:							
Investment income	-	(187,796)	-	4,445	129,318	42,121	11,912
Investment Expenses	-	61,104	-	(2,546)	(41,364)	(13,332)	(3,861)
Net Gains (Losses) in Investments	-	(380,183)	-	39,504	265,566	52,368	22,744
<b>Net Change to August 31, 2023</b>	<b>1,375,638</b> <sup>(16)</sup>	(273,749)	1,518,441	41,403	613,562	(736,432)	212,413
Net Assets at, Dec 31, 2022	31,280,602 <sup>(27)</sup>	1,461,058	19,177,114 <sup>(26)</sup>	490,701 <sup>(28)</sup>	7,043,208 <sup>(29)</sup>	2,531,557 <sup>(30)</sup>	576,963 <sup>(31)</sup>
<b>Net Assets as at, August 31, 2023</b>	<b>32,656,240</b> <sup>(10)</sup>	<b>1,187,310</b>	<b>20,695,555</b> <sup>(9)</sup>	<b>532,104</b> <sup>(11)</sup>	<b>7,656,769</b> <sup>(12)</sup>	<b>1,795,126</b> <sup>(13)</sup>	<b>789,376</b> <sup>(14)</sup>
		<b>21,882,864</b> <sup>(17)</sup>		<b>10,773,375</b> <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, 2022 (at Market)</b>	15,569,933 <sup>(25)</sup>	4,927,503 <sup>(24)</sup>	490,701 <sup>(18)</sup>	7,043,208 <sup>(19)</sup>	2,531,557 <sup>(20)</sup>	576,963 <sup>(21)</sup>
<b>Changes since Jan 1, 2022:</b>						
Principal Transfers	3,026,323	750,000	-	1,179,941	806,977	289,405
Investment income	310,092	122,296	4,445	129,318	42,121	11,912
Withdrawals	(5,402,252)	(2,750,000)	-	(919,900)	(1,624,566)	(107,787)
Investment Expenses	(61,104)	-	(2,546)	(41,364)	(13,332)	(3,861)
<b>Net Change for 8 Months</b>	<b>(2,126,941)</b>	<b>(1,877,704)</b>	<b>1,899</b>	<b>347,995</b>	<b>(788,800)</b>	<b>189,669</b>
<b>Balance before Market Change at August 31, 2023</b>	13,442,992	3,049,800	492,600	7,391,203	1,742,758	766,632
<b>8 Months Net Change in Investments Gain/(Loss)</b>	<b>407,690</b>	27,507	39,504	265,566	52,368	22,744
<b>Balance at August 31, 2023 (at Market)</b>	<b>\$ 13,850,682 <sup>(8)</sup></b>	<b>3,077,307 <sup>(7)</sup></b>	<b>532,104.34 <sup>(1)</sup></b>	<b>7,656,769 <sup>(2)</sup></b>	<b>1,795,126 <sup>(3)</sup></b>	<b>789,376 <sup>(4)</sup></b>

10,773,375 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities

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