



GREEN VALLEY RECREATION, INC

Green Valley Recreation, Inc.
Statement of Financial Position

Preliminary

As of Date: December 31, 2023 and Dec 31, 2022

	December 31, 2023		Dec 31, 2022		
	Total		Total		
ASSETS					
Current Assets					
Cash/Cash Equivalents		2,495,704		1,732,899	
Accounts Receivable		170,053		197,896	
Prepaid Expenses		218,015		207,263	
Maintenance Inventory		22,003		23,044	
Designated Investments (Charles S./SBH)					
Emergency - Fund	560,194	(1)	490,701	(16)	
MRR - Fund	7,175,602	(2)	7,043,208	(19)	
Initiatives - Fund	1,750,056	(3)	2,531,557	(20)	
Pools & Spas - Fund	814,765	(4)	576,963	(21)	
Total Designated Investments (CS/SBH)	10,300,617	(6)	10,642,430	(22)	
Undesignated Invest. (JP Morgan Long Term)	1,699,386	(6)	1,565,673	(23)	
Undesignated Invest. (JP Morgan)	1,767,892	(7)	3,361,830	(24)	
Investments		13,767,895	(8)	15,569,933	(25)
Total Current Assets		16,673,670		17,731,035	
Fixed Assets					
Contributed Fixed Assets		18,017,085		18,017,085	
Purchased fixed Assets		30,758,264		27,908,195	
Sub-Total		48,775,349		45,925,280	
Less - Accumulated Depreciation		(27,455,527)		(26,748,166)	
Net Fixed Assets		21,319,822	(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		38,105,313		37,019,971	
LIABILITIES					
Current Liabilities					
Accounts Payable		445,050		514,060	
Deferred Dues Fees & Programs		4,459,310		4,684,821	
Accrued Payroll		220,640		153,683	
Compensation Liability		-		-	
MCF Refund Liability		211,700		197,120	
In-Kind Lease Liability -Current		(0)		4,000	
Operating ROU Liability - Current		439		439	
Financing ROU Liability - Current		39,319		39,319	
Total Current Liabilities		5,376,458		5,593,441	
In-Kind Lease Liability - LT		50,667		50,667	
Notes Payable		-		11,000	
Financing ROU Liability - LT		84,261		84,261	
Total Long Term Liabilities		134,928		145,928	
TOTAL NET ASSETS		32,593,927	(10)	31,280,602	(27)
NET ASSETS					
Temporarily Designated:					
Board Designated:					
Emergency	536,596	(11)	490,701	(28)	
Maint - Repair - Replacement	7,052,908	(12)	7,043,208	(29)	
Initiatives	1,679,031	(13)	2,531,557	(30)	
Pools & Spas	797,365	(14)	576,963	(31)	
Sub-Total	10,065,900	(15)	10,642,430		
Unrestricted Net Assets		21,214,701		20,638,172	
Net change Year-to-Date		1,313,326	(16)	-	
Unrestricted Net Assets		22,528,027	(17)	20,638,172	
TOTAL NET ASSETS		32,593,927		31,280,602	



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.
Summary Statement of Activities

Preliminary

YTD Period: 12 month period ending December 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				
Revenue												
Member Dues	6,947,340	7,051,415	104,075	1%	7,051,415	7,055,850	(4,435)	(0.1%)	7,055,850	4,435		
LC, Trans., Crd Fees.	785,602	730,959	(54,642)	(7%)	730,959	757,041	(26,082)	(3%)	757,137	26,178		
Capital Revenue	3,099,400	2,755,960	(343,440)	(11%)	2,755,960	3,328,040	(572,080)	(17%)	3,328,040	572,080		
Programs	90,824	108,268	17,444	19%	108,268	225,310	(117,042)	(52%)	225,310	117,042		
Instructional	310,729	403,550	92,821	30%	403,550	333,997	69,553	21%	333,997	(69,553)		
Recreational Revenue	401,553	511,818	110,265	27%	511,818	559,307	(47,489)	(8%)	559,307	47,489		
Investment Income	372,078	396,733	24,655	7%	396,733	286,884	109,849	38%	286,884	(109,849)		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	43,105	47,478	4,374	10%	47,478	34,195	13,283	39%	34,195	(13,283)		
Comm. Revenue	43,105	47,478	4,374	10%	47,478	34,195	13,283	38%	34,195	(13,283)		
Other Income	87,111	89,835	2,725	3%	89,835	80,281	9,554	12%	80,281	(9,554)		
Facility Rent	21,163	16,822	(4,341)	(21%)	16,822	6,000	10,822	180%	6,000	(10,822)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	4,000	4,000	-	0%	4,000	-	4,000	0%	-	(4,000)		
Contributed Income	-	-	-	0%	-	3,698	(3,698)	(100%)	3,698	3,698		
Other Revenue	112,273	110,657	(1,616)	(1%)	110,657	89,979	20,678	23%	89,979	(20,678)		
Total Revenue	11,761,351	11,605,021	(156,331)	(1%)	11,605,021	12,111,296	(506,276)	(4.2%)	12,111,392	506,372		
Expenses												
Major Proj.-Rep. & Maint.	252,621	417,097	(164,477)	(65%)	417,097	478,281	61,183	13%	478,281	61,183		
Facility Maintenance	235,823	378,682	(142,859)	(61%)	378,682	228,478	(150,204)	(66%)	228,478	(150,204)		
Fees & Assessments	15,423	14,905	518	3%	14,905	30,725	15,820	51%	30,725	15,820		
Utilities	951,134	1,054,433	(103,299)	(11%)	1,054,433	927,331	(127,102)	(14%)	938,066	(116,367)		
Depreciation	1,595,311	1,314,923	280,388	18%	1,314,923	1,409,492	94,569	7%	1,409,492	94,569		
Furniture & Equipment	204,662	344,709	(140,047)	(68%)	344,709	268,444	(76,265)	(28%)	268,444	(76,265)		
Vehicles	88,254	107,351	(19,098)	(22%)	107,351	101,012	(6,340)	(6%)	101,012	(6,340)		
Facilities & Equipment	3,343,228	3,632,101	(288,873)	(9%)	3,632,101	3,443,763	(188,338)	(5%)	3,454,498	(177,603)		
Wages	3,924,322	3,917,694	6,628	0%	3,917,694	4,336,945	419,251	10%	4,336,945	419,251		
Payroll Taxes	296,565	308,553	(11,988)	(4%)	308,553	347,276	38,724	11%	347,276	38,724		
Benefits	922,239	900,053	22,186	2%	900,053	1,039,668	139,615	13%	1,039,758	139,705		
Personnel	5,143,126	5,126,300	16,826	0%	5,126,300	5,723,890	597,590	10%	5,723,980	597,680		
Food & Catering	26,193	30,836	(4,643)	(18%)	30,836	32,211	1,375	4%	32,211	1,375		
Recreation Contracts	375,954	368,360	7,594	2%	368,360	413,188	44,828	11%	413,188	44,828		
Bank & Credit Card Fees	61,743	71,182	(9,439)	(15%)	71,182	71,896	714	1%	71,896	714		
Program	463,890	470,378	(6,488)	(1%)	470,378	517,295	46,917	9%	517,295	46,917		
Communications	107,705	104,443	3,262	3%	104,443	107,974	3,531	3%	107,974	3,531		
Printing	82,151	81,124	1,027	1%	81,124	104,407	23,283	22%	104,407	23,283		
Advertising	19,285	28,280	(8,995)	(47%)	28,280	22,524	(5,756)	(26%)	22,524	(5,756)		
Communications	209,141	213,847	(4,706)	(2%)	213,847	234,905	21,058	9%	234,905	21,058		
Supplies	418,998	551,543	(132,545)	(32%)	551,543	424,090	(127,453)	(30%)	424,090	(127,453)		
Postage	18,212	17,587	625	3%	17,587	20,909	3,322	16%	20,909	3,322		
Dues & Subscriptions	15,623	15,671	(49)	(0%)	15,671	16,710	1,039	6%	16,710	1,039		
Travel & Entertainment	1,560	2,313	(753)	(48%)	2,313	10,700	8,388	78%	10,700	8,388		
Other Operating Expense	138,129	86,543	51,587	37%	86,543	128,622	42,079	33%	128,622	42,079		
Operations	592,522	673,657	(81,134)	(14%)	673,657	601,031	(72,625)	(12%)	601,031	(72,625)		
Information Technology	88,338	139,173	(50,835)	(58%)	139,173	115,638	(23,535)	(20%)	115,638	(23,535)		
Professional Fees	239,207	303,668	(64,461)	(27%)	303,668	148,393	(155,276)	(105%)	148,393	(155,276)		
Commercial Insurance	338,380	340,565	(2,185)	(1%)	340,565	321,601	(18,963)	(6%)	321,601	(18,963)		
Taxes	53,308	77,862	(24,554)	(46%)	77,862	30,026	(47,836)	(159%)	30,026	(47,836)		
Conferences & Training	26,507	14,894	11,613	44%	14,894	39,515	24,621	62%	39,515	24,621		
Employee Recognition	14,111	13,872	240	2%	13,872	20,731	6,859	33%	20,731	6,859		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	759,851	890,033	(130,183)	(17%)	890,033	675,904	(214,130)	(32%)	675,904	(214,130)		
Expenses	10,511,758	11,006,316	(494,558)	(5%)	11,006,316	11,196,787	190,471	1.7%	11,207,612	201,296		
Gross Surplus(Rev-Exp)	1,249,593	598,705	(650,888)	(52%)	598,705	914,510	(315,805)	(35%)	903,781	305,076		
Net. Gain/Loss on Invest.	(1,812,339)	740,774	2,553,113		740,774	-	740,774		-	(740,774)		
Net from Operations	(562,746)	1,339,478	1,902,225	(338%)	1,339,478	914,510	424,969		903,781	(435,698)		



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

Preliminary

	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	1,267,408 (16)	1,267,408	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(2,010,094)	-	-	1,179,941	540,748	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	707,361	(707,361)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	701,952	2,850,069	-	(1,359,303)	(2,090,941)	(101,777)
Purchases Withdrawals Outstanding	(0)	89,577	-	-	(285,466)	201,899	(6,010)
Allocations of Net Change components:							
Investment income	-	(303,421)	-	9,140	210,673	64,427	19,180
Investment Expenses	-	141,163	-	(3,410)	(115,974)	(16,555)	(5,224)
Net Gains (Losses) in Investments	-	(659,267)	-	63,762	462,495	90,783	42,227
Net Change to December 31, 2023	1,267,408 (16)	(493,917)	2,142,708	69,493	92,366	(781,043)	237,801
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, December 31, 2023	32,548,010 (10)	967,141	21,319,822 (9)	560,194 (11)	7,135,574 (12)	1,750,514 (13)	814,765 (14)
		22,286,963 (17)		10,261,047 (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

Preliminary

	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	4,938,690	2,500,000	-	1,179,941	969,344	289,405
Investment income	460,556	157,134	9,140	210,673	64,427	19,180
Withdrawals	(7,841,598)	(4,200,000)	-	(1,644,769)	(1,889,042)	(107,787)
Investment Expenses	(141,163)	-	(3,410)	(115,974)	(16,555)	(5,224)
Net Change for 12 Months	(2,583,515)	(1,542,866)	5,731	(370,129)	(871,826)	195,575
Balance before Market Change at December 31, 2023	12,986,418	3,384,638	496,432	6,673,079	1,659,731	772,538
12 Months Net Change in Investments Gain/(Loss)	741,908	82,641	63,762	462,495	90,783	42,227
Balance at December 31, 2023 (at Market)	\$ 13,728,325 ⁽⁸⁾	3,467,278 ⁽⁷⁾	560,194.16 ⁽¹⁾	7,135,574 ⁽²⁾	1,750,514 ⁽³⁾	814,765 ⁽⁴⁾

10,261,047 ⁽¹⁶⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

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