



Green Valley Recreation, Inc.  
Statement of Financial Position

As of Date: February 28, 2023 and Dec 31, 2022

	February 28, 2023	Dec 31, 2022
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	648,376	1,732,899
Accounts Receivable	653,113	197,896
Prepaid Expenses	140,914	207,263
Maintenance Inventory	23,044	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	498,838 <sup>(1)</sup>	490,701 <sup>(18)</sup>
MRR - Fund	8,231,946 <sup>(2)</sup>	7,043,208 <sup>(19)</sup>
Initiatives - Fund	2,541,688 <sup>(3)</sup>	2,531,557 <sup>(20)</sup>
Pools & Spas - Fund	764,121 <sup>(4)</sup>	576,963 <sup>(21)</sup>
Total Designated Investments (CS/SBH)	12,036,593 <sup>(5)</sup>	10,642,430 <sup>(22)</sup>
Undesignated Invest. (JP Morgan Long Term)	1,564,360 <sup>(6)</sup>	1,565,673 <sup>(23)</sup>
Undesignated Invest. (JP Morgan)	4,130,785 <sup>(7)</sup>	3,361,830 <sup>(24)</sup>
Investments	17,731,738 <sup>(8)</sup>	15,569,933 <sup>(25)</sup>
<b>Total Current Assets</b>	<b>19,197,186</b>	<b>17,731,035</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	28,110,706	27,908,195
Sub-Total	46,127,790	45,925,280
Less - Accumulated Depreciation	(26,980,567)	(26,748,166)
<b>Net Fixed Assets</b>	<b>19,147,223 <sup>(9)</sup></b>	<b>19,177,114 <sup>(26)</sup></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>38,456,231</b>	<b>37,019,971</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	487,188	514,060
Deferred Dues Fees & Programs	5,987,649	4,684,821
Accrued Payroll	224,523	153,683
Compensation Liability	-	-
MCF Refund Liability	229,100	197,120
In-Kind Lease Liability - Current	3,333	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
<b>Total Current Liabilities</b>	<b>6,971,550</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>	<b>145,928</b>
<b>TOTAL NET ASSETS</b>	<b>31,338,753 <sup>(10)</sup></b>	<b>31,280,602 <sup>(27)</sup></b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	498,838 <sup>(11)</sup>	490,701 <sup>(28)</sup>
Maint - Repair - Replacement	8,231,946 <sup>(12)</sup>	7,043,208 <sup>(29)</sup>
Initiatives	2,541,688 <sup>(13)</sup>	2,531,557 <sup>(30)</sup>
Pools & Spas	764,121 <sup>(14)</sup>	576,963 <sup>(31)</sup>
Sub-Total	12,036,593 <sup>(15)</sup>	10,642,430
Unrestricted Net Assets	19,244,009	20,638,172
Net change Year-to-Date	58,151 <sup>(16)</sup>	-
<b>Unrestricted Net Assets</b>	<b>19,302,160 <sup>(17)</sup></b>	<b>20,638,172</b>
<b>TOTAL NET ASSETS</b>	<b>31,338,753</b>	<b>31,280,602</b>



GREEN VALLEY RECREATION, INC.

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

YTD Period: 2 month period ending **February 28, 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	1,162,774	1,176,940	14,166	1%		1,176,940	1,175,975	965	0.1%	7,055,850	5,878,910	
LC,Trans., Crd Fees.	186,903	163,942	(22,961)	(12%)		163,942	181,540	(17,599)	(10%)	756,945	593,003	
Capital Revenue	572,249	318,232	(254,017)	(44%)		318,232	564,003	(245,771)	(44%)	3,328,040	3,009,808	
Programs	34,155	32,163	(1,992)	(6%)		32,163	96,777	(64,614)	(67%)	225,310	193,147	
Instructional	96,318	112,224	15,906	17%		112,224	113,326	(1,102)	(1%)	333,997	221,773	
<b>Recreational Revenue</b>	<b>130,473</b>	<b>144,387</b>	<b>13,915</b>	<b>11%</b>		<b>144,387</b>	<b>210,103</b>	<b>(65,716)</b>	<b>(31%)</b>	<b>559,307</b>	<b>414,920</b>	
<b>Investment Income</b>	<b>56,630</b>	<b>79,779</b>	<b>23,150</b>	<b>41%</b>		<b>79,779</b>	<b>47,003</b>	<b>32,777</b>	<b>70%</b>	<b>286,884</b>	<b>207,104</b>	
Advertising Income	-	-	-	0%		-	-	-	0%	-	-	
Cell Tower Lease Inc.	4,688	7,749	3,061	65%		7,749	3,798	3,951	104%	34,195	26,446	
<b>Comm. Revenue</b>	<b>4,688</b>	<b>7,749</b>	<b>3,061</b>	<b>65%</b>		<b>7,749</b>	<b>3,798</b>	<b>3,951</b>	<b>104%</b>	<b>34,195</b>	<b>26,446</b>	
Other Income	47,623	34,768	(12,855)	(27%)		34,768	44,033	(9,265)	(21%)	80,281	45,513	
Facility Rent	1,200	4,647	3,447	287%		4,647	711	3,936	554%	6,000	1,353	
Marketing Events	-	-	-	0%		-	-	-	0%	-	-	
In-Kind Contributions	667	667	-	0%		667	-	667	0%	-	(667)	
Contributed Income	-	-	-	0%		-	667	(667)	(100%)	3,698	3,698	
<b>Other Revenue</b>	<b>49,490</b>	<b>40,082</b>	<b>(9,408)</b>	<b>(19%)</b>		<b>40,082</b>	<b>45,410</b>	<b>(5,329)</b>	<b>(12%)</b>	<b>89,979</b>	<b>49,898</b>	
<b>Total Revenue</b>	<b>2,163,206</b>	<b>1,931,111</b>	<b>(232,095)</b>	<b>(11%)</b>		<b>1,931,111</b>	<b>2,227,832</b>	<b>(296,721)</b>	<b>(13.3%)</b>	<b>12,111,200</b>	<b>10,180,089</b>	
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	26,949	54,603	(27,654)	(103%)		54,603	60,364	5,761	10%	478,281	423,678	
Facility Maintenance	26,113	21,690	4,423	17%		21,690	23,956	2,266	9%	228,478	206,788	
Fees & Assessments	4,085	11,859	(7,774)	(190%)		11,859	16,006	4,147	26%	30,725	18,867	
Utilities	190,435	237,678	(47,242)	(25%)		237,678	201,219	(36,459)	(18%)	927,331	689,653	
Depreciation	272,931	232,400	40,530	15%		232,400	234,915	2,515	1%	1,409,492	1,177,091	
Furniture & Equipment	48,962	53,555	(4,593)	(9%)		53,555	58,595	5,039	9%	268,444	214,888	
Vehicles	10,614	17,182	(6,568)	(62%)		17,182	11,355	(5,826)	(51%)	101,012	83,830	
<b>Facilities &amp; Equipment</b>	<b>580,089</b>	<b>628,967</b>	<b>(48,878)</b>	<b>(8%)</b>		<b>628,967</b>	<b>606,410</b>	<b>(22,557)</b>	<b>(4%)</b>	<b>3,443,762</b>	<b>2,814,795</b>	
Wages	599,229	689,456	(90,227)	(15%)		689,456	672,381	(17,075)	(3%)	4,336,945	3,647,490	
Payroll Taxes	53,712	60,927	(7,215)	(13%)		60,927	56,021	(4,906)	(9%)	347,276	286,350	
Benefits	175,774	156,054	19,720	11%		156,054	174,972	18,918	11%	1,039,578	883,524	
<b>Personnel</b>	<b>828,715</b>	<b>906,437</b>	<b>(77,722)</b>	<b>(9%)</b>		<b>906,437</b>	<b>903,373</b>	<b>(3,063)</b>	<b>(0.3%)</b>	<b>5,723,800</b>	<b>4,817,363</b>	
Food & Catering	5,900	3,339	2,561	43%		3,339	8,422	5,084	60%	32,211	28,872	
Recreation Contracts	117,190	96,450	20,740	18%		96,450	154,577	58,127	38%	413,188	316,738	
Bank & Credit Card Fees	43,552	50,079	(6,527)	(15%)		50,079	53,511	3,432	6%	71,896	21,817	
<b>Program</b>	<b>166,642</b>	<b>149,867</b>	<b>16,775</b>	<b>10%</b>		<b>149,867</b>	<b>216,510</b>	<b>66,642</b>	<b>31%</b>	<b>517,295</b>	<b>367,427</b>	
Communications	19,134	18,836	299	2%		18,836	19,929	1,093	5%	107,974	89,138	
Printing	6,228	6,090	139	2%		6,090	11,053	4,964	45%	104,407	98,317	
Advertising	6,973	8,886	(1,913)	(27%)		8,886	9,361	475	5%	22,524	13,638	
<b>Communications</b>	<b>32,336</b>	<b>33,811</b>	<b>(1,476)</b>	<b>(5%)</b>		<b>33,811</b>	<b>40,343</b>	<b>6,532</b>	<b>16%</b>	<b>234,905</b>	<b>201,093</b>	
Supplies	44,643	74,865	(30,222)	(68%)		74,865	47,019	(27,846)	(59%)	424,090	349,225	
Postage	1,122	-	1,122	100%		-	1,217	1,217	100%	20,909	20,909	
Dues & Subscriptions	2,195	55	2,140	98%		55	1,941	1,886	97%	16,710	16,655	
Travel & Entertainment	-	22	(22)	0%		22	1,002	980	98%	10,700	10,678	
Other Operating Expense	3,105	1,961	1,145	37%		1,961	3,425	1,464	43%	128,622	126,661	
<b>Operations</b>	<b>51,066</b>	<b>76,902</b>	<b>(25,837)</b>	<b>(51%)</b>		<b>76,902</b>	<b>54,603</b>	<b>(22,299)</b>	<b>(41%)</b>	<b>601,031</b>	<b>524,129</b>	
Information Technology	3,633	14,687	(11,054)	(304%)		14,687	13,342	(1,345)	(10%)	115,638	100,951	
Professional Fees	32,010	58,722	(26,713)	(83%)		58,722	43,796	(14,926)	(34%)	148,393	89,670	
Commercial Insurance	54,928	56,071	(1,143)	(2%)		56,071	52,422	(3,649)	(7%)	321,601	265,530	
Taxes	-	(276)	276	0%		(276)	-	276	0%	30,026	30,302	
Conferences & Training	5,366	7,945	(2,579)	(48%)		7,945	1,669	(6,276)	(376%)	39,515	31,570	
Employee Recognition	47	754	(707)	(1,514%)		754	616	(138)	(22%)	20,731	19,977	
Provision for Bad Debt	-	-	-	0%		-	-	-	0%	-	-	
<b>Corporate Expenses</b>	<b>95,983</b>	<b>137,904</b>	<b>(41,921)</b>	<b>(44%)</b>		<b>137,904</b>	<b>111,844</b>	<b>(26,059)</b>	<b>(23.3%)</b>	<b>675,904</b>	<b>538,000</b>	
<b>Expenses</b>	<b>1,754,830</b>	<b>1,933,889</b>	<b>(179,058)</b>	<b>(10%)</b>		<b>1,933,889</b>	<b>1,933,084</b>	<b>(805)</b>	<b>(0%)</b>	<b>11,196,696</b>	<b>9,262,807</b>	
Gross Surplus(Rev-Exp)	408,375	(2,778)	(411,153)	(101%)		(2,778)	294,748	(297,526)	(101%)	914,504	917,282	
Net Gain/Loss on Invest.	(685,533)	60,929	746,462			60,929	-	60,929		-	(60,929)	
<b>Net from Operations</b>	<b>(277,158)</b>	<b>58,151</b>	<b>335,309</b>	<b>(121%)</b>		<b>58,151</b>	<b>294,748</b>	<b>(236,597)</b>		<b>914,504</b>	<b>856,353</b>	



**Green Valley Recreation, Inc.**  
**Statement of Changes in Net Assets**  
**As of Date: February 28, 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>	58,151 (16)	58,151	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,535,730)	-	-	1,179,941	66,384	289,405
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	232,400	(232,400)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(14,535)	202,510	-	(30,141)	(68,431)	(89,403)
Withdrawals	-	29,731	-	-	(17,193)	5,846	(18,384)
Allocations of Net Change components:							
Investment income	-	(29,626)	-	381	21,064	5,195	2,987
Investment Expenses	-	19,029	-	(824)	(12,430)	(4,688)	(1,088)
Net Gains (Losses) in Investments	-	(65,543)	-	8,580	47,497	5,825	3,641
<b>Net Change to February 28, 2023</b>	58,151 (16)	(1,306,122)	(29,890)	8,137	1,188,738	10,131	187,158
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)
<b>Net Assets as at, February 28, 2023</b>	<b>31,338,753 (10)</b>	<b>154,936</b>	<b>19,147,223 (9)</b>	<b>498,838 (11)</b>	<b>8,231,946 (12)</b>	<b>2,541,688 (13)</b>	<b>764,121 (14)</b>
		19,302,160 (17)		12,036,593 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities

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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	2,285,730	750,000	-	1,179,941	66,384	289,405
Investment income	51,882	22,256	381	21,064	5,195	2,987
Withdrawals	(217,707)	-	-	(47,334)	(62,585)	(107,787)
Investment Expenses	(19,029)	-	(824)	(12,430)	(4,688)	(1,088)
<b>Net Change for 2 Months</b>	2,100,876	772,256	(443)	1,141,241	4,306	183,517
<b>Balance before Market Change at February 28, 2023</b>	17,670,809	5,699,759	490,258	8,184,449	2,535,863	760,480
<b>2 Months Net Change in Investments Gain/(Loss)</b>	60,929	(4,614)	8,580	47,497	5,825	3,641
<b>Balance at February 28, 2023 (at Market)</b>	\$ 17,731,738 <sup>(8)</sup>	5,695,145 <sup>(6)</sup> <sup>(7)</sup>	498,837.99 <sup>(1)</sup>	8,231,946 <sup>(2)</sup>	2,541,688 <sup>(3)</sup>	764,121 <sup>(4)</sup>

12,036,593 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities

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