



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

	July 31, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	385,170	1,732,899
Accounts Receivable	338,403	197,896
Prepaid Expenses	351,762	207,263
Maintenance Inventory	11,522	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	538,247 (1)	490,701 (18)
MRR - Fund	7,739,057 (2)	7,043,208 (19)
Initiatives - Fund	1,794,577 (3)	2,531,557 (20)
Pools & Spas - Fund	793,030 (4)	576,963 (21)
Total Designated Investments (CS/SBH)	10,864,911 (5)	10,642,430 (22)
Undesignated Invest. (JP Morgan Long Term)	1,645,674 (6)	1,565,673 (23)
Undesignated Invest. (JP Morgan)	1,944,837 (7)	3,361,830 (24)
Investments	14,455,421 (8)	15,569,933 (25)
Total Current Assets	15,542,278	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	29,678,003	27,908,195
Sub-Total	47,695,088	45,925,280
Less - Accumulated Depreciation	(26,954,329)	(26,748,166)
Net Fixed Assets	20,740,759 (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	36,394,859	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	378,273	514,060
Deferred Dues Fees & Programs	3,031,109	4,684,821
Accrued Payroll	161,058	153,683
Compensation Liability	-	-
MCF Refund Liability	205,900	197,120
In-Kind Lease Liability -Current	1,666	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Curent	39,319	39,319
Total Current Liabilities	3,817,765	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	32,431,167 (10)	31,280,602 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	538,247 (11)	490,701 (28)
Maint - Repair - Replacement	7,739,057 (12)	7,043,208 (29)
Initiatives	1,794,577 (13)	2,531,557 (30)
Pools & Spas	793,030 (14)	576,963 (31)
Sub-Total	10,864,911 (15)	10,642,430
Unrestricted Net Assets	20,415,691	20,638,172
Net change Year-to-Date	1,150,565 (16)	-
Unrestricted Net Assets	21,566,256 (17)	20,638,172
TOTAL NET ASSETS	32,431,167	31,280,602



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 7 month period ending July 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	4,068,963	4,116,757	47,795	1%	4,116,757	4,115,913	845	0.0%	7,055,850	2,939,093
LC, Trans., Crd Fees.	545,543	478,452	(67,091)	(12%)	478,452	517,741	(39,289)	(8%)	757,137	278,685
Capital Revenue	2,194,405	1,730,148	(464,257)	(21%)	1,730,148	2,161,880	(431,732)	(20%)	3,328,040	1,597,892
Programs	68,757	83,579	14,822	22%	83,579	162,226	(78,647)	(48%)	225,310	141,731
Instructional	194,357	223,564	29,207	15%	223,564	228,650	(5,086)	(2%)	333,997	110,433
Recreational Revenue	263,114	307,143	44,029	17%	307,143	390,876	(83,733)	(21%)	559,307	252,164
Investment Income	216,722	298,320	81,598	38%	298,320	179,879	118,441	66%	286,884	(11,436)
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	24,748	27,496	2,749	11%	27,496	20,049	7,448	37%	34,195	6,699
Comm. Revenue	24,748	27,496	2,749	11%	27,496	20,049	7,448	37%	34,195	6,699
Other Income	71,876	53,894	(17,982)	(25%)	53,894	64,869	(10,975)	(17%)	80,281	26,387
Facility Rent	6,430	11,859	5,429	84%	11,859	3,809	8,051	211%	6,000	(5,859)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	2,333	2,333	-	0%	2,333	-	2,333	0%	-	(2,333)
Contributed Income	-	-	-	0%	-	2,333	(2,333)	(100%)	3,698	3,698
Other Revenue	80,639	68,087	(12,552)	(16%)	68,087	71,011	(2,924)	(4%)	89,979	21,893
Total Revenue	7,394,133	7,026,403	(367,730)	(5%)	7,026,403	7,457,349	(430,946)	(5.8%)	12,111,392	5,084,990
Expenses										
Major Proj.-Rep. & Maint.	139,342	216,218	(76,876)	(55%)	216,218	279,360	63,142	23%	478,281	262,062
Facility Maintenance	163,525	152,263	11,262	7%	152,263	135,826	(16,437)	(12%)	228,478	76,215
Fees & Assessments	6,942	12,635	(5,693)	(82%)	12,635	25,931	13,296	51%	30,725	18,090
Utilities	547,681	636,456	(88,775)	(16%)	636,456	620,064	(16,392)	(3%)	938,066	301,610
Depreciation	932,423	793,933	138,491	15%	793,933	822,204	28,271	3%	1,409,492	615,559
Furniture & Equipment	163,279	186,584	(23,305)	(14%)	186,584	159,918	(26,666)	(17%)	268,444	81,860
Vehicles	52,655	55,560	(2,904)	(6%)	55,560	56,503	944	2%	101,012	45,452
Facilities & Equipment	2,005,847	2,053,649	(47,802)	(2%)	2,053,649	2,099,807	46,158	2%	3,454,498	1,400,849
Wages	2,258,493	2,243,394	15,099	1%	2,243,394	2,459,026	215,632	9%	4,336,945	2,093,551
Payroll Taxes	177,381	171,131	6,249	4%	171,131	198,444	27,313	14%	347,276	176,145
Benefits	583,726	522,474	61,252	10%	522,474	624,697	102,223	16%	1,039,758	517,284
Personnel	3,019,600	2,937,000	82,600	3%	2,937,000	3,282,167	345,168	11%	5,723,980	2,786,980
Food & Catering	16,185	13,905	2,279	14%	13,905	20,071	6,166	31%	32,211	18,306
Recreation Contracts	250,893	231,145	19,748	8%	231,145	287,606	56,462	20%	413,188	182,043
Bank & Credit Card Fees	53,975	60,961	(6,985)	(13%)	60,961	66,049	5,089	8%	71,896	10,936
Program	321,053	306,010	15,042	5%	306,010	373,727	67,717	18%	517,295	211,284
Communications	64,358	58,117	6,241	10%	58,117	66,770	8,653	13%	107,974	49,857
Printing	51,722	52,281	(559)	(1%)	52,281	80,088	27,808	35%	104,407	52,126
Advertising	12,548	16,755	(4,207)	(34%)	16,755	14,524	(2,231)	(15%)	22,524	5,769
Communications	128,628	127,153	1,476	1%	127,153	161,383	34,230	21%	234,905	107,752
Supplies	228,701	310,556	(81,855)	(36%)	310,556	258,918	(51,639)	(20%)	424,090	113,533
Postage	8,421	7,686	735	9%	7,686	9,132	1,446	16%	20,909	13,223
Dues & Subscriptions	8,319	8,792	(473)	(6%)	8,792	8,755	(37)	(0%)	16,710	7,918
Travel & Entertainment	671	1,120	(450)	(67%)	1,120	3,555	2,435	68%	10,700	9,580
Other Operating Expense	55,088	76,985	(21,896)	(40%)	76,985	61,225	(15,760)	(26%)	128,622	51,637
Operations	301,200	405,139	(103,939)	(35%)	405,139	341,584	(63,555)	(19%)	601,031	195,892
Information Technology	42,218	78,749	(36,531)	(87%)	78,749	61,512	(17,237)	(28%)	115,638	36,889
Professional Fees	125,673	217,712	(92,039)	(73%)	217,712	113,551	(104,160)	(92%)	148,393	(69,319)
Commercial Insurance	192,209	195,444	(3,235)	(2%)	195,444	184,747	(10,697)	(6%)	321,601	126,158
Taxes	28,630	24,694	3,936	14%	24,694	15,936	(8,758)	(55%)	30,026	5,333
Conferences & Training	15,299	14,141	1,159	8%	14,141	29,909	15,769	53%	39,515	25,374
Employee Recognition	1,377	2,349	(972)	(71%)	2,349	18,267	15,918	87%	20,731	18,381
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	405,406	533,088	(127,683)	(31%)	533,088	423,923	(109,165)	(26%)	675,904	142,815
Expenses	6,181,734	6,362,039	(180,305)	(3%)	6,362,039	6,682,590	320,551	4.8%	11,207,612	4,845,573
Gross Surplus(Rev-Exp)	1,212,399	664,364	(548,035)	(45%)	664,364	774,758	(110,394)	(14%)	903,781	239,417
Net Gain/Loss on Invest.	(1,289,130)	486,201	1,775,331	(1,599%)	486,201	-	486,201	-	-	(486,201)
Net from Operations	(76,731)	1,150,565	1,227,296	(1,599%)	1,150,565	774,758	375,806		903,781	(246,784)



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: July 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				
Net change in net assets-GVR	1,150,565 (16)	1,150,565	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,802,922)	-	-	1,179,941	333,576	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	206,162	(206,162)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	713,348	1,769,808	-	(753,234)	(1,628,144)	(101,777)
Withdrawals	-	73,109	-	-	(112,067)	44,967	(6,010)
Allocations of Net Change components:							
Investment income	-	(173,673)	-	4,248	117,465	40,487	11,474
Investment Expenses	-	61,097	-	(2,546)	(41,360)	(13,331)	(3,861)
Net Gains (Losses) in Investments	-	(434,652)	-	45,844	305,104	56,868	26,836
Net Change to July 31, 2023	1,150,565 (16)	(635,561)	1,563,645	47,546	695,849	(736,981)	216,067
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, July 31, 2023	32,431,167 (10)	825,497	20,740,759 (9)	538,247 (11)	7,739,057 (12)	1,794,577 (13)	793,030 (14)
Footnotes refer to Statement of Financial Position and Statement of Activities		21,566,256 (17)			10,864,911 (15)		

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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
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	2,981,518	750,000	-	1,179,941	762,172	289,405
Investment income	285,131	111,457	4,248	117,465	40,487	11,474
Withdrawals	(4,806,265)	(2,250,000)	-	(865,301)	(1,583,177)	(107,787)
Investment Expenses	(61,097)	-	(2,546)	(41,360)	(13,331)	(3,861)
Net Change for 7 Months	(1,600,713)	(1,388,543)	1,702	390,745	(793,848)	189,231
Balance before Market Change at July 31, 2023	13,969,220	3,538,961	492,403	7,433,953	1,737,709	766,194
7 Months Net Change in Investments Gain/(Loss)	486,201	51,549	45,844	305,104	56,868	26,836
Balance at July 31, 2023 (at Market)	\$ 14,455,421 ⁽⁸⁾	3,590,510 ⁽⁷⁾	538,247.07 ⁽¹⁾	7,739,057 ⁽²⁾	1,794,577 ⁽³⁾	793,030 ⁽⁴⁾
				10,864,911 ⁽¹⁵⁾		

Footnotes refer to Statement of Financial Position and Statement of Activities

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