



Green Valley Recreation, Inc.
Statement of Financial Position
 As of Date: June 30, 2023 and Dec 31, 2022

	June 30, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	442,602	1,732,899
Accounts Receivable	340,803	197,896
Prepaid Expenses	97,262	207,263
Maintenance Inventory	11,522	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	527,867 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	7,829,954 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	2,280,946 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	786,409 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	11,425,176 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,602,593 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	2,683,429 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	15,711,198 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	16,603,387	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	29,083,308	27,908,195
Sub-Total	47,100,393	45,925,280
Less - Accumulated Depreciation	(26,847,163)	(26,748,166)
Net Fixed Assets	20,253,229 ⁽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	36,968,438	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	562,330	514,060
Deferred Dues Fees & Programs	3,643,557	4,684,821
Accrued Payroll	149,087	153,683
Compensation Liability	-	-
MCF Refund Liability	208,800	197,120
In-Kind Lease Liability - Current	2,000	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	4,605,532	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
	4,751,460	5,739,369
TOTAL NET ASSETS	32,216,978 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	527,867 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	7,829,954 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	2,280,946 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	786,409 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	11,425,176 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	19,855,426	20,638,172
Net change Year-to-Date	936,376 ⁽¹⁶⁾	-
Unrestricted Net Assets	20,791,802 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	32,216,978	31,280,602



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 6 month period ending **June 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	3,488,509	3,528,675	40,166	1%	3,528,675	3,527,925	750	0.0%	7,055,850	3,527,175
LC, Trans., Crd Fees.	501,221	429,207	(72,014)	(14%)	429,207	476,824	(47,617)	(10%)	757,137	327,930
Capital Revenue	2,000,101	1,506,848	(493,253)	(25%)	1,506,848	1,910,707	(403,859)	(21%)	3,328,040	1,821,192
Programs	66,493	53,990	(12,503)	(19%)	53,990	160,143	(106,153)	(66%)	225,310	171,320
Instructional	187,828	211,932	24,104	13%	211,932	220,972	(9,040)	(4%)	333,997	122,065
Recreational Revenue	254,321	265,922	11,601	5%	265,922	381,115	(115,193)	(30%)	559,307	293,385
Investment Income	190,093	265,911	75,818	40%	265,911	157,777	108,134	69%	286,884	20,973
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	21,195	23,547	2,351	11%	23,547	17,171	6,376	37%	34,195	10,648
Comm. Revenue	21,195	23,547	2,351	11%	23,547	17,171	6,376	37%	34,195	10,648
Other Income	69,502	51,174	(18,328)	(26%)	51,174	63,265	(12,091)	(19%)	80,281	29,107
Facility Rent	6,380	11,859	5,479	86%	11,859	3,779	8,080	214%	6,000	(5,859)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	2,000	2,000	-	0%	2,000	-	2,000	0%	-	(2,000)
Contributed Income	-	-	-	0%	-	2,000	(2,000)	(100%)	3,698	3,698
Other Revenue	77,882	65,033	(12,849)	(16%)	65,033	69,044	(4,011)	(6%)	89,979	24,946
Total Revenue	6,533,322	6,085,143	(448,179)	(7%)	6,085,143	6,540,563	(455,420)	(7.0%)	12,111,392	6,026,249
Expenses										
Major Proj.-Rep. & Maint.	122,413	157,187	(34,774)	(28%)	157,187	227,679	70,492	31%	478,281	321,094
Facility Maintenance	129,948	117,042	12,906	10%	117,042	118,389	1,348	1%	228,478	111,436
Fees & Assessments	6,432	12,268	(5,836)	(91%)	12,268	23,869	11,601	49%	30,725	18,458
Utilities	489,098	576,801	(87,703)	(18%)	576,801	547,661	(29,139)	(5%)	938,066	361,266
Depreciation	801,300	686,767	114,533	14%	686,767	704,746	17,979	3%	1,409,492	722,725
Furniture & Equipment	126,914	169,523	(42,609)	(34%)	169,523	137,599	(31,924)	(23%)	268,444	98,921
Vehicles	42,033	48,445	(6,412)	(15%)	48,445	45,126	(3,319)	(7%)	101,012	52,567
Facilities & Equipment	1,718,138	1,768,032	(49,894)	(3%)	1,768,032	1,805,069	37,037	2%	3,454,498	1,686,465
Wages	1,934,740	1,963,305	(28,565)	(1%)	1,963,305	2,114,705	151,400	7%	4,336,945	2,373,640
Payroll Taxes	153,556	150,713	2,843	2%	150,713	171,147	20,434	12%	347,276	196,563
Benefits	511,211	449,958	61,254	12%	449,958	542,601	92,643	17%	1,039,758	589,800
Personnel	2,599,507	2,563,976	35,531	1%	2,563,976	2,828,454	264,478	9%	5,723,980	3,160,004
Food & Catering	14,587	13,525	1,062	7%	13,525	17,569	4,044	23%	32,211	18,686
Recreation Contracts	243,673	203,116	40,557	17%	203,116	280,696	77,580	28%	413,188	210,072
Bank & Credit Card Fees	52,774	59,451	(6,677)	(13%)	59,451	64,605	5,154	8%	71,896	12,445
Program	311,034	276,091	34,942	11%	276,091	362,870	86,779	24%	517,295	241,203
Communications	55,589	50,332	5,257	9%	50,332	57,712	7,380	13%	107,974	57,642
Printing	39,050	52,143	(13,093)	(34%)	52,143	57,598	5,456	9%	104,407	52,264
Advertising	9,203	16,755	(7,552)	(82%)	16,755	14,024	(2,731)	(19%)	22,524	5,769
Communications	103,842	119,230	(15,387)	(15%)	119,230	129,335	10,105	8%	234,905	115,675
Supplies	192,022	270,780	(78,757)	(41%)	270,780	219,368	(51,412)	(23%)	424,090	153,310
Postage	8,137	4,637	3,500	43%	4,637	8,605	3,969	46%	20,909	16,272
Dues & Subscriptions	6,771	6,422	349	5%	6,422	7,117	695	10%	16,710	10,288
Travel & Entertainment	671	829	(158)	(24%)	829	3,555	2,726	77%	10,700	9,872
Other Operating Expense	32,694	36,746	(4,052)	(12%)	36,746	38,729	1,983	5%	128,622	91,876
Operations	240,295	319,413	(79,118)	(33%)	319,413	277,375	(42,039)	(15%)	601,031	281,618
Information Technology	12,075	77,042	(64,967)	(538%)	77,042	55,026	(22,016)	(40%)	115,638	38,596
Professional Fees	105,526	176,980	(71,455)	(68%)	176,980	111,098	(65,882)	(59%)	148,393	(28,588)
Commercial Insurance	164,784	167,569	(2,785)	(2%)	167,569	157,265	(10,304)	(7%)	321,601	154,032
Taxes	28,646	8,641	20,005	70%	8,641	15,936	7,295	46%	30,026	21,385
Conferences & Training	14,549	14,103	447	3%	14,103	26,352	12,249	46%	39,515	25,412
Employee Recognition	731	2,303	(1,572)	(215%)	2,303	9,751	7,448	76%	20,731	18,428
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	326,312	446,638	(120,326)	(37%)	446,638	375,428	(71,210)	(19%)	675,904	229,266
Expenses	5,299,128	5,493,380	(194,252)	(4%)	5,493,380	5,778,530	285,150	4.9%	11,207,612	5,714,232
Gross Surplus(Rev-Exp)	1,234,194	591,763	(642,431)	(52%)	591,763	762,033	(170,270)	(22%)	903,781	312,018
Net Gain/Loss on Invest.	(1,750,900)	344,613	2,095,513	(281%)	344,613	-	344,613	-	-	(344,613)
Net from Operations	(516,706)	936,376	1,453,082	(281%)	936,376	762,033	174,343		903,781	(32,595)