



Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: **March 31, 2023** and Dec 31, 2022

	March 31, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	777,034	1,732,899
Accounts Receivable	568,064	197,896
Prepaid Expenses	100,411	207,263
Maintenance Inventory	11,522	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	504,049 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	8,355,614 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	2,402,584 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	770,015 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	12,032,262 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,572,980 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	3,643,994 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	17,249,235 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	18,706,266	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	28,267,934	27,908,195
Sub-Total	46,285,018	45,925,280
Less - Accumulated Depreciation	(27,099,147)	(26,748,166)
Net Fixed Assets	19,185,872 ⁽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	38,003,960	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	521,248	514,060
Deferred Dues Fees & Programs	5,355,699	4,684,821
Accrued Payroll	81,071	153,683
Compensation Liability	-	-
MCF Refund Liability	217,500	197,120
In-Kind Lease Liability -Current	3,000	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	6,218,277	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	31,639,755 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	504,049 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	8,355,614 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	2,402,584 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	770,015 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	12,032,262 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	19,248,340	20,638,172
Net change Year-to-Date	359,153 ⁽¹⁶⁾	-
Unrestricted Net Assets	19,607,493 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	31,639,755	31,280,602



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 3 month period ending **March 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	1,745,784	1,764,889	19,105	1%	1,764,889	1,763,963	926	0.1%	7,055,850	5,290,961
LC, Trans., Crd Fees.	280,826	237,744	(43,082)	(15%)	237,744	272,835	(35,090)	(13%)	756,945	519,201
Capital Revenue	957,649	602,264	(355,385)	(37%)	602,264	943,677	(341,413)	(36%)	3,328,040	2,725,776
Programs	58,948	46,699	(12,249)	(21%)	46,699	147,228	(100,529)	(68%)	225,310	178,611
Instructional	138,848	156,253	17,405	13%	156,253	163,353	(7,100)	(4%)	333,997	177,744
Recreational Revenue	197,796	202,951	5,156	3%	202,951	310,581	(107,629)	(35%)	559,307	356,356
Investment Income	97,129	133,001	35,872	37%	133,001	80,617	52,384	65%	286,884	153,882
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	8,240	11,698	3,459	42%	11,698	6,675	5,023	75%	34,195	22,497
Comm. Revenue	8,240	11,698	3,459	42%	11,698	6,675	5,023	75%	34,195	22,497
Other Income	50,454	39,217	(11,237)	(22%)	39,217	46,125	(6,908)	(15%)	80,281	41,064
Facility Rent	4,395	8,074	3,679	84%	8,074	2,603	5,471	210%	6,000	(2,074)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	1,000	1,000	-	0%	1,000	-	1,000	0%	-	(1,000)
Contributed Income	-	-	-	0%	-	1,000	(1,000)	(100%)	3,698	3,698
Other Revenue	55,849	48,291	(7,558)	(14%)	48,291	49,728	(1,437)	(3%)	89,979	41,688
Total Revenue	3,343,272	3,000,840	(342,433)	(10%)	3,000,840	3,428,076	(427,236)	(12.5%)	12,111,200	9,110,361
Expenses										
Major Proj.-Rep. & Maint.	51,295	75,350	(24,055)	(47%)	75,350	86,179	10,829	13%	478,281	402,931
Facility Maintenance	44,271	40,706	3,566	8%	40,706	41,632	926	2%	228,478	187,772
Fees & Assessments	4,426	12,148	(7,722)	(174%)	12,148	16,363	4,216	26%	30,725	18,578
Utilities	276,666	350,501	(73,836)	(27%)	350,501	292,430	(58,072)	(20%)	927,331	576,829
Depreciation	409,072	350,981	58,092	14%	350,981	352,373	1,392	0%	1,409,492	1,058,511
Furniture & Equipment	71,748	68,857	2,891	4%	68,857	72,431	3,574	5%	268,444	199,587
Vehicles	17,095	22,893	(5,798)	(34%)	22,893	18,319	(4,574)	(25%)	101,012	78,119
Facilities & Equipment	874,573	921,435	(46,862)	(5%)	921,435	879,727	(41,708)	(5%)	3,443,762	2,522,327
Wages	944,412	1,012,829	(68,417)	(7%)	1,012,829	1,049,222	36,393	3%	4,336,945	3,324,116
Payroll Taxes	80,115	80,745	(630)	(1%)	80,745	86,172	5,428	6%	347,276	266,532
Benefits	256,756	228,895	27,861	11%	228,895	253,706	24,810	10%	1,039,578	810,683
Personnel	1,281,283	1,322,469	(41,186)	(3%)	1,322,469	1,389,100	66,631	4.8%	5,723,800	4,401,331
Food & Catering	8,236	8,525	(289)	(4%)	8,525	10,888	2,363	22%	32,211	23,686
Recreation Contracts	195,440	151,326	44,115	23%	151,326	233,425	82,100	35%	413,188	261,862
Bank & Credit Card Fees	47,451	54,259	(6,807)	(14%)	54,259	58,241	3,982	7%	71,896	17,637
Program	251,128	214,109	37,018	15%	214,109	302,555	88,445	29%	517,295	303,185
Communications	27,008	22,731	4,277	16%	22,731	28,029	5,298	19%	107,974	85,243
Printing	12,027	19,679	(7,652)	(64%)	19,679	19,837	158	1%	104,407	84,728
Advertising	8,523	11,879	(3,356)	(39%)	11,879	11,861	(18)	(0%)	22,524	10,645
Communications	47,558	54,288	(6,730)	(14%)	54,288	59,726	5,438	9%	234,905	180,616
Supplies	61,952	112,789	(50,838)	(82%)	112,789	70,185	(42,604)	(61%)	424,090	311,300
Postage	1,501	-	1,501	100%	-	1,625	1,625	100%	20,909	20,909
Dues & Subscriptions	5,340	354	4,986	93%	354	5,610	5,256	94%	16,710	16,356
Travel & Entertainment	153	22	131	85%	22	1,800	1,777	99%	10,700	10,678
Other Operating Expense	3,837	4,221	(384)	(10%)	4,221	4,554	333	7%	128,622	124,401
Operations	72,783	117,387	(44,604)	(61%)	117,387	83,774	(33,613)	(40%)	601,031	483,645
Information Technology	4,872	18,618	(13,746)	(282%)	18,618	19,713	1,095	6%	115,638	97,020
Professional Fees	51,301	95,851	(44,550)	(87%)	95,851	88,264	(7,587)	(9%)	148,393	52,542
Commercial Insurance	82,392	83,946	(1,554)	(2%)	83,946	78,632	(5,313)	(7%)	321,601	237,656
Taxes	-	(276)	276	0%	(276)	-	276	0%	30,026	30,302
Conferences & Training	8,499	10,033	(1,534)	(18%)	10,033	5,019	(5,014)	(100%)	39,515	29,482
Employee Recognition	47	754	(707)	(1,514%)	754	616	(138)	(22%)	20,731	19,977
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	147,109	208,925	(61,816)	(42%)	208,925	192,245	(16,680)	(8.7%)	675,904	466,978
Expenses	2,674,433	2,838,614	(164,180)	(6%)	2,838,614	2,907,127	68,513	2%	11,196,696	8,358,083
Gross Surplus(Rev-Exp)	668,839	162,226	(506,613)	(76%)	162,226	520,949	(358,723)	(69%)	914,504	752,278
Net Gain/Loss on Invest.	(790,736)	196,927	987,663		196,927	-	196,927		-	(196,927)
Net from Operations	(121,898)	359,153	481,051	(395%)	359,153	520,949	(161,796)		914,504	555,351



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: March 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	359,153 (16)	359,153	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,564,764)	-	-	1,179,941	95,418	289,405
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	350,981	(350,981)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	152,596	359,738	-	(54,069)	(356,489)	(101,777)
Withdrawals	-	(82,993)	-	-	5,987	83,017	(6,010)
Allocations of Net Change components:							
Investment income	-	(71,049)	-	1,656	49,182	16,496	3,716
Investment Expenses	-	19,032	-	(824)	(12,432)	(4,688)	(1,088)
Net Gains (Losses) in Investments	-	(202,392)	-	12,516	143,797	37,273	8,806
Net Change to March 31, 2023	359,153 (16)	(1,039,437)	8,758	13,347	1,312,406	(128,973)	193,052
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, March 31, 2023	31,639,755 (10)	421,622	19,185,872 (9)	504,049 (11)	8,355,614 (12)	2,402,584 (13)	770,015 (14)
		19,607,493 (17)		12,032,262 (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
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	2,314,764	750,000	-	1,179,941	95,418	289,405
Investment income	115,984	44,935	1,656	49,182	16,496	3,716
Withdrawals	(929,341)	(500,000)	-	(48,082)	(273,472)	(107,787)
Investment Expenses	(19,032)	-	(824)	(12,432)	(4,688)	(1,088)
Net Change for 3 Months	1,482,375	294,935	831	1,168,609	(166,246)	184,246
Balance before Market Change at March 31, 2023	17,052,308	5,222,439	491,533	8,211,816	2,365,311	761,210
3 Months Net Change in Investments Gain/(Loss)	196,927	(5,465)	12,516	143,797	37,273	8,806
Balance at March 31, 2023 (at Market)	\$ 17,249,235 (8)	5,216,974 (7)	504,048.53 (1)	8,355,614 (2)	2,402,584 (3)	770,015 (4)

12,032,262 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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