



Green Valley Recreation, Inc.
Statement of Financial Position

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

	October 31, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	479,131	1,732,899
Accounts Receivable	212,449	197,896
Prepaid Expenses	260,582	207,263
Maintenance Inventory	11,522	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	503,056 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	6,969,487 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	1,691,539 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	772,132 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	9,936,214 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,569,248 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	465,220 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	11,970,682 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	12,934,366	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,316,183	18,017,085
Purchased fixed Assets	30,211,339	27,908,195
Sub-Total	48,527,522	45,925,280
Less - Accumulated Depreciation	(27,252,850)	(26,748,166)
Net Fixed Assets	21,274,673 ⁽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	34,320,861	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	686,433	514,060
Deferred Dues Fees & Programs	1,287,888	4,684,821
Accrued Payroll	148,758	153,683
Compensation Liability	-	-
MCF Refund Liability	214,600	197,120
In-Kind Lease Liability -Current	666	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	2,378,103	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	31,807,830 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	503,056 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	6,943,497 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	1,646,939 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	772,132 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	9,865,624 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	21,414,978	20,638,172
Net change Year-to-Date	527,228 ⁽¹⁶⁾	-
Unrestricted Net Assets	21,942,206 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	31,807,830	31,280,602



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 10 month period ending October 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	5,809,572	5,880,751	71,179	1%	5,880,751	5,879,875	876	0.0%	7,055,850	1,175,099		
LC, Trans., Crd Fees.	665,205	605,565	(59,640)	(9%)	605,565	630,204	(24,640)	(4%)	757,137	151,572		
Capital Revenue	2,720,378	2,323,944	(396,434)	(15%)	2,323,944	2,837,655	(513,711)	(18%)	3,328,040	1,004,096		
Programs	72,151	91,828	19,677	27%	91,828	168,659	(76,830)	(46%)	225,310	133,482		
Instructional	250,873	328,701	77,828	31%	328,701	275,243	53,457	19%	333,997	5,296		
Recreational Revenue	323,024	420,529	97,505	30%	420,529	443,902	(23,373)	(5%)	559,307	138,778		
Investment Income	305,335	332,269	26,933	9%	332,269	228,778	103,491	45%	286,884	(45,385)		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	35,542	39,486	3,944	11%	39,486	28,537	10,949	38%	34,195	(5,290)		
Comm. Revenue	35,542	39,486	3,944	11%	39,486	28,537	10,949	38%	34,195	(5,290)		
Other Income	80,394	68,939	(11,455)	(14%)	68,939	72,882	(3,943)	(5%)	80,281	11,342		
Facility Rent	12,008	13,069	1,062	9%	13,069	4,383	8,686	198%	6,000	(7,069)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	3,333	3,333	-	0%	3,333	-	3,333	0%	-	(3,333)		
Contributed Income	-	-	-	0%	-	3,032	(3,032)	(100%)	3,698	3,698		
Other Revenue	95,734	85,341	(10,393)	(11%)	85,341	80,297	5,044	6%	89,979	4,638		
Total Revenue	9,954,791	9,687,884	(266,906)	(3%)	9,687,884	10,129,248	(441,363)	(4.4%)	12,111,392	2,423,508		
Expenses												
Major Proj.-Rep. & Maint.	206,024	385,097	(179,073)	(87%)	385,097	385,310	213	0%	478,281	93,184		
Facility Maintenance	201,801	295,596	(93,796)	(46%)	295,596	197,757	(97,839)	(49%)	228,478	(67,118)		
Fees & Assessments	22,628	14,785	7,843	35%	14,785	26,795	12,010	45%	30,725	15,940		
Utilities	734,552	852,121	(117,569)	(16%)	852,121	799,751	(52,370)	(7%)	938,066	85,945		
Depreciation	1,311,487	1,112,245	199,241	15%	1,112,245	1,174,577	62,331	5%	1,409,492	297,246		
Furniture & Equipment	245,614	297,854	(52,241)	(21%)	297,854	218,686	(79,168)	(36%)	268,444	(29,410)		
Vehicles	75,958	91,456	(15,498)	(20%)	91,456	76,077	(15,379)	(20%)	101,012	9,555		
Facilities & Equipment	2,798,063	3,049,155	(251,092)	(9%)	3,049,155	2,878,953	(170,202)	(6%)	3,454,498	405,342		
Wages	3,204,238	3,202,886	1,352	0%	3,202,886	3,540,770	337,883	10%	4,336,945	1,134,059		
Payroll Taxes	247,334	251,965	(4,631)	(2%)	251,965	284,203	32,238	11%	347,276	95,312		
Benefits	807,767	753,687	54,079	7%	753,687	872,523	118,836	14%	1,039,758	286,071		
Personnel	4,259,339	4,208,538	50,801	1%	4,208,538	4,697,496	488,958	10%	5,723,980	1,515,441		
Food & Catering	21,273	22,105	(832)	(4%)	22,105	25,860	3,754	15%	32,211	10,106		
Recreation Contracts	300,685	303,478	(2,793)	(1%)	303,478	315,402	11,924	4%	413,188	109,709		
Bank & Credit Card Fees	57,828	69,719	(11,890)	(21%)	69,719	67,468	(2,251)	(3%)	71,896	2,177		
Program	379,786	395,302	(15,516)	(4%)	395,302	408,729	13,427	3%	517,295	121,993		
Communications	90,583	90,165	418	0%	90,165	93,257	3,092	3%	107,974	17,809		
Printing	70,109	75,872	(5,764)	(8%)	75,872	90,705	14,833	16%	104,407	28,534		
Advertising	13,962	25,130	(11,168)	(80%)	25,130	17,524	(7,606)	(43%)	22,524	(2,606)		
Communications	174,654	191,167	(16,513)	(9%)	191,167	201,486	10,319	5%	234,905	43,737		
Supplies	342,335	466,537	(124,202)	(36%)	466,537	354,474	(112,064)	(32%)	424,090	(42,447)		
Postage	9,825	8,041	1,784	18%	8,041	10,162	2,122	21%	20,909	12,868		
Dues & Subscriptions	10,836	12,356	(1,520)	(14%)	12,356	14,403	2,047	14%	16,710	4,354		
Travel & Entertainment	1,071	2,313	(1,242)	(116%)	2,313	10,421	8,108	78%	10,700	8,388		
Other Operating Expense	80,647	83,910	(3,263)	(4%)	83,910	99,307	15,397	16%	128,622	44,712		
Operations	444,714	573,157	(128,443)	(29%)	573,157	488,767	(84,390)	(17%)	601,031	27,875		
Information Technology	65,434	110,811	(45,377)	(69%)	110,811	94,725	(16,086)	(17%)	115,638	4,827		
Professional Fees	199,832	278,294	(78,463)	(39%)	278,294	137,958	(140,336)	(102%)	148,393	(129,902)		
Commercial Insurance	306,905	281,303	25,602	8%	281,303	266,863	(14,441)	(5%)	321,601	40,298		
Taxes	28,630	77,862	(49,232)	(172%)	77,862	15,962	(61,900)	(388%)	30,026	(47,836)		
Conferences & Training	22,866	14,395	8,471	37%	14,395	36,088	21,693	60%	39,515	25,120		
Employee Recognition	4,090	13,719	(9,629)	(235%)	13,719	18,304	4,586	25%	20,731	7,012		
Provision for Bad Debt	-	4,239	(4,239)	0%	4,239	-	(4,239)	0%	-	(4,239)		
Corporate Expenses	627,757	780,624	(152,867)	(24%)	780,624	569,900	(210,724)	(37%)	675,904	(104,720)		
Expenses	8,684,313	9,197,943	(513,630)	(6%)	9,197,943	9,245,332	47,388	0.5%	11,207,612	2,009,668		
Gross Surplus(Rev-Exp)	1,270,478	489,941	(780,537)	(61%)	489,941	883,916	(393,975)	(45%)	903,781	413,840		
Net Gain/Loss on Invest.	(1,907,277)	37,287	1,944,564		37,287	-	37,287		-	(37,287)		
Net from Operations	(636,800)	527,228	1,164,028	(183%)	527,228	883,916	(356,688)		903,781	376,553		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets

As of Date: October 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	527,228 ⁽¹⁶⁾	527,228	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,927,299)	-	-	1,179,941	457,953	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	504,683	(504,683)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	288,334	711,454	2,602,242	-	(1,233,665)	(1,689,920)	(101,777)
Purchases Withdrawals Outstanding	(0)	293,165	-	-	(149,217)	(137,938)	(6,010)
Allocations of Net Change components:							
Investment income	-	(252,455)	-	7,130	174,034	56,091	15,200
Investment Expenses	-	141,160	-	(3,409)	(115,972)	(16,555)	(5,224)
Net Gains (Losses) in Investments	-	(74,530)	-	8,634	45,168	17,154	3,574
Net Change to October 31, 2023	815,562 ⁽¹⁶⁾	(505,191)	2,097,559	12,355	(99,711)	(884,618)	195,169
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, October 31, 2023	32,096,164 ⁽¹⁰⁾	955,867	21,274,673 ⁽⁹⁾	503,056 ⁽¹¹⁾	6,943,497 ⁽¹²⁾	1,646,939 ⁽¹³⁾	772,132 ⁽¹⁴⁾
		22,230,540 ⁽¹⁷⁾			9,865,624 ⁽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	3,105,895	750,000	-	1,179,941	886,549	289,405
Investment income	395,694	143,239	7,130	174,034	56,091	15,200
Withdrawals	(7,068,526)	(3,750,000)	-	(1,382,882)	(1,827,858)	(107,787)
Investment Expenses	(141,160)	-	(3,409)	(115,972)	(16,555)	(5,224)
Net Change for 10 Months	(3,708,097)	(2,856,761)	3,721	(144,879)	(901,772)	191,594
Balance before Market Change at October 31, 2023	11,861,836	2,070,743	494,422	6,898,329	1,629,785	768,558
10 Months Net Change in Investments Gain/(Loss)	4,457	(70,073)	8,634	45,168	17,154	3,574
Balance at October 31, 2023 (at Market)	\$ 11,866,293 ⁽⁸⁾	2,000,669 ⁽⁶⁾ ⁽⁷⁾	503,056.04 ⁽¹⁾	6,943,497 ⁽²⁾	1,646,939 ⁽³⁾	772,132 ⁽⁴⁾

9,865,624 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities