



Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: September 30, 2023 and Dec 31, 2022

	September 30, 2023		Dec 31, 2022	
	Total		Total	
ASSETS				
Current Assets				
Cash/Cash Equivalents		380,860		1,732,899
Accounts Receivable		215,727		197,896
Prepaid Expenses		335,566		207,263
Maintenance Inventory		11,522		23,044
Designated Investments (Charles S./SBH)				
Emergency - Fund	513,274	(1)	490,701	(18)
MRR - Fund	7,288,885	(2)	7,043,208	(19)
Initiatives - Fund	1,773,157	(3)	2,531,557	(20)
Pools & Spas - Fund	778,141	(4)	576,963	(21)
Total Designated Investments (CS/SBH)	10,353,456	(5)	10,642,430	(22)
Undesignated Invest. (JP Morgan Long Term)	1,565,187	(6)	1,565,673	(23)
Undesignated Invest. (JP Morgan)	961,101	(7)	3,361,830	(24)
Investments		12,879,744		15,569,933
Investments				(25)
Total Current Assets		13,823,419		17,731,035
Fixed Assets				
Contributed Fixed Assets		18,316,183		18,017,085
Purchased fixed Assets		29,906,272		27,908,195
Sub-Total		48,222,455		45,925,280
Less - Accumulated Depreciation		(27,151,153)		(26,748,166)
Net Fixed Assets		21,071,302		19,177,114
Operating Lease ROU, Net of Accum. Amortization		467		467
Finance Lease ROU, Net of Accum. Amortization		111,355		111,355
Total Assets		35,006,544		37,019,971
LIABILITIES				
Current Liabilities				
Accounts Payable		565,274		514,060
Deferred Dues Fees & Programs		1,921,780		4,684,821
Accrued Payroll		66,410		153,683
Compensation Liability		-		-
MCF Refund Liability		205,900		197,120
In-Kind Lease Liability -Current		1,000		4,000
Operating ROU Liability - Current		439		439
Financing ROU Liability - Curent		39,319		39,319
Total Current Liabilities		2,800,122		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		32,071,494		31,280,602
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		790,892		-
Unrestricted Net Assets		20,646,317		20,638,172
TOTAL NET ASSETS		32,071,494		31,280,602



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 9 month period ending September 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	5,229,715	5,293,416	63,701	1%	5,293,416	5,291,888	1,528	0.0%	7,055,850	1,762,434
LC, Trans., Crd Fees.	620,626	557,750	(62,876)	(10%)	557,750	590,819	(33,069)	(6%)	757,137	199,387
Capital Revenue	2,495,271	2,109,344	(385,927)	(15%)	2,109,344	2,592,462	(483,118)	(19%)	3,328,040	1,218,696
Programs	71,228	89,319	18,092	25%	89,319	164,754	(75,435)	(46%)	225,310	135,991
Instructional	220,793	261,015	40,221	18%	261,015	242,559	18,456	8%	333,997	72,982
Recreational Revenue	292,021	350,334	58,313	20%	350,334	407,313	(56,979)	(14%)	559,307	208,973
Investment Income	280,797	286,867	6,070	2%	286,867	213,489	73,379	34%	286,884	16
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	31,944	35,489	3,545	11%	35,489	25,707	9,782	38%	34,195	(1,294)
Comm. Revenue	31,944	35,489	3,545	11%	35,489	25,707	9,782	38%	34,195	(1,294)
Other Income	73,869	63,452	(10,417)	(14%)	63,452	71,028	(7,577)	(11%)	80,281	16,829
Facility Rent	12,060	12,629	569	5%	12,629	4,383	8,246	188%	6,000	(6,629)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	3,000	3,000	-	0%	3,000	-	3,000	0%	-	(3,000)
Contributed Income	-	-	-	0%	-	2,999	(2,999)	(100%)	3,698	3,698
Other Revenue	88,929	79,081	(9,848)	(11%)	79,081	78,411	670	1%	89,979	10,898
Total Revenue	9,039,302	8,712,281	(327,021)	(4%)	8,712,281	9,200,088	(487,807)	(5.3%)	12,111,392	3,399,112
Expenses										
Major Proj.-Rep. & Maint.	191,715	314,638	(122,923)	(64%)	314,638	353,904	39,267	11%	478,281	163,643
Facility Maintenance	189,351	240,486	(51,135)	(27%)	240,486	188,114	(52,371)	(28%)	228,478	(12,008)
Fees & Assessments	12,272	12,725	(453)	(4%)	12,725	26,718	13,993	52%	30,725	18,000
Utilities	663,767	735,201	(71,434)	(11%)	735,201	743,228	8,027	1%	938,066	202,865
Depreciation	1,190,057	1,010,549	179,509	15%	1,010,549	1,057,119	46,570	4%	1,409,492	398,943
Furniture & Equipment	227,427	248,586	(21,159)	(9%)	248,586	198,597	(49,989)	(25%)	268,444	19,858
Vehicles	69,160	83,293	(14,134)	(20%)	83,293	71,639	(11,654)	(16%)	101,012	17,718
Facilities & Equipment	2,543,748	2,645,478	(101,730)	(4%)	2,645,478	2,639,320	(6,158)	(0%)	3,454,498	809,020
Wages	2,914,484	2,852,741	61,743	2%	2,852,741	3,196,449	343,708	11%	4,336,945	1,484,204
Payroll Taxes	226,474	220,811	5,663	3%	220,811	256,906	36,096	14%	347,276	126,466
Benefits	735,333	659,481	75,851	10%	659,481	790,427	130,946	17%	1,039,758	380,277
Personnel	3,876,290	3,733,033	143,257	4%	3,733,033	4,243,782	510,749	12%	5,723,980	1,990,947
Food & Catering	19,929	20,063	(134)	(1%)	20,063	24,417	4,354	18%	32,211	12,148
Recreation Contracts	268,619	263,053	5,566	2%	263,053	299,352	36,298	12%	413,188	150,134
Bank & Credit Card Fees	56,335	68,431	(12,096)	(21%)	68,431	66,180	(2,251)	(3%)	71,896	3,465
Program	344,883	351,548	(6,665)	(2%)	351,548	389,949	38,401	10%	517,295	165,747
Communications	81,844	81,821	23	0%	81,821	84,486	2,666	3%	107,974	26,153
Printing	81,330	67,492	13,837	17%	67,492	90,088	22,596	25%	104,407	36,915
Advertising	13,869	25,130	(11,261)	(81%)	25,130	15,024	(10,106)	(67%)	22,524	(2,606)
Communications	177,043	174,443	2,600	1%	174,443	189,598	15,156	8%	234,905	60,462
Supplies	317,864	401,179	(83,315)	(26%)	401,179	326,221	(74,958)	(23%)	424,090	22,911
Postage	8,691	7,686	1,005	12%	7,686	9,770	2,084	21%	20,909	13,223
Dues & Subscriptions	9,373	10,269	(896)	(10%)	10,269	12,028	1,759	15%	16,710	6,441
Travel & Entertainment	1,071	1,245	(174)	(16%)	1,245	10,416	9,171	88%	10,700	9,455
Other Operating Expense	58,555	63,311	(4,757)	(8%)	63,311	77,118	13,806	18%	128,622	65,311
Operations	395,553	483,690	(88,138)	(22%)	483,690	435,552	(48,138)	(11%)	601,031	117,341
Information Technology	59,287	96,242	(36,955)	(62%)	96,242	86,354	(9,888)	(11%)	115,638	19,396
Professional Fees	186,326	255,007	(68,680)	(37%)	255,007	137,685	(117,322)	(85%)	148,393	(106,614)
Commercial Insurance	231,497	223,502	7,995	3%	223,502	239,493	15,991	7%	321,601	98,099
Taxes	28,630	77,862	(49,232)	(172%)	77,862	15,936	(61,926)	(389%)	30,026	(47,836)
Conferences & Training	22,541	14,220	8,321	37%	14,220	35,693	21,473	60%	39,515	25,295
Employee Recognition	4,090	2,376	1,714	42%	2,376	18,267	15,891	87%	20,731	18,355
Provision for Bad Debt	-	4,239	(4,239)	0%	4,239	-	(4,239)	0%	-	(4,239)
Corporate Expenses	532,371	673,447	(141,077)	(26%)	673,447	533,428	(140,019)	(26%)	675,904	2,456
Expenses	7,869,887	8,061,639	(191,752)	(2%)	8,061,639	8,431,630	369,991	4.4%	11,207,612	3,145,973
Gross Surplus(Rev-Exp)	1,169,415	650,642	(518,773)	(44%)	650,642	768,458	(117,816)	(15%)	903,781	253,139
Net Gain/Loss on Invest.	(2,168,930)	140,250	2,309,180		140,250	-	140,250		-	(140,250)
Net from Operations	(999,515)	790,892	1,790,407	(179%)	790,892	768,458	22,434		903,781	112,889



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

As of Date: September 30, 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	760,719 (16)	760,719	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,892,934)	-	-	1,179,941	423,588	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	402,986	(402,986)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	288,334	736,453	2,297,175	-	(1,067,681)	(1,575,836)	(101,777)
Purchases Withdrawals Outstanding	(0)	196,242	-	-	(92,598)	(97,633)	(6,010)
Allocations of Net Change components:							
Investment income	-	(215,141)	-	5,336	148,570	48,848	12,387
Investment Expenses	-	61,104	-	(2,546)	(41,364)	(13,332)	(3,861)
Net Gains (Losses) in Investments	-	(177,587)	-	19,783	119,776	26,994	11,034
Net Change to September 30, 2023	1,049,053 (16)	(556,753)	1,894,189	22,572	246,643	(758,776)	201,178
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, September 30, 2023	32,329,655 (10)	904,305	21,071,302 (9)	513,274 (11)	7,289,851 (12)	1,772,782 (13)	778,141 (14)
Footnotes refer to Statement of Financial Position and Statement of Activities		21,975,607 (17)			10,354,048 (15)		



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	3,071,530	750,000	-	1,179,941	852,184	289,405
Investment income	350,293	135,152	5,336	148,570	48,848	12,387
Withdrawals	(6,191,536)	(3,250,000)	-	(1,160,280)	(1,673,469)	(107,787)
Investment Expenses	(61,104)	-	(2,546)	(41,364)	(13,332)	(3,861)
Net Change for 9 Months	(2,830,816)	(2,364,848)	2,790	126,867	(785,770)	190,144
Balance before Market Change at September 30, 2023	12,739,117	2,562,656	493,491	7,170,075	1,745,788	767,107
9 Months Net Change in Investments Gain/(Loss)	141,219	(36,368)	19,783	119,776	26,994	11,034
Balance at September 30, 2023 (at Market)	\$ 12,880,335 ⁽⁸⁾	2,526,288 ⁽⁷⁾	513,273.69 ⁽¹⁾	7,289,851 ⁽²⁾	1,772,782 ⁽³⁾	778,141 ⁽⁴⁾

10,354,048 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities