



Green Valley Recreation, Inc.  
**Statement of Financial Position**  
 As of Date: August 31, 2024 and Dec 31, 2023

	August 31, 2024	Dec 31, 2023
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	411,298	2,599,548
Accounts Receivable	317,844	220,589
Prepaid Expenses	372,282	218,015
Maintenance Inventory	-	22,003
Designated Investments (Charles S./SBH)		
Emergency - Fund	631,563 <sup>(1)</sup>	560,194 <sup>(18)</sup>
MRR - Fund	7,935,446 <sup>(2)</sup>	7,175,602 <sup>(19)</sup>
Initiatives - Fund	771,010 <sup>(3)</sup>	1,750,056 <sup>(20)</sup>
Pools & Spas - Fund	1,184,553 <sup>(4)</sup>	814,765 <sup>(21)</sup>
Total Designated Investments (CS/SBH)	10,522,572 <sup>(5)</sup>	10,300,617 <sup>(22)</sup>
Undesignated Invest. (JP Morgan Long Term)	1,887,928 <sup>(6)</sup>	1,699,386 <sup>(23)</sup>
Undesignated Invest. (JP Morgan)	802,622 <sup>(7)</sup>	1,767,892 <sup>(24)</sup>
Investments	13,213,122 <sup>(8)</sup>	13,767,895 <sup>(25)</sup>
<b>Total Current Assets</b>	<b>14,314,545</b>	<b>16,828,050</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	32,780,955	31,004,036
Sub-Total	50,798,039	49,021,121
Less - Accumulated Depreciation	(28,307,616)	(27,464,438)
<b>Net Fixed Assets</b>	<b>22,490,424 <sup>(9)</sup></b>	<b>21,556,682 <sup>(26)</sup></b>
Operating Lease ROU, Net of Accum. Amortization	-	-
Finance Lease ROU, Net of Accum. Amortization	72,483	72,483
<b>Total Assets</b>	<b>36,877,452</b>	<b>38,457,215</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	166,470	727,655
Deferred Dues Fees & Programs	2,488,936	4,533,756
Accrued Payroll	107,996	156,036
Compensation Liability	-	-
MCF Refund Liability	217,230	211,700
In-Kind Lease Liability - Current	5,333	4,000
Operating ROU Liability - Current	-	-
Financing ROU Liability - Current	40,307	40,307
<b>Total Current Liabilities</b>	<b>3,026,272</b>	<b>5,673,454</b>
In-Kind Lease Liability - LT	46,667	46,667
Notes Payable	11,000	11,000
Financing ROU Liability - LT	43,954	43,954
<b>Total Long Term Liabilities</b>	<b>101,621</b>	<b>101,621</b>
<b>TOTAL NET ASSETS</b>	<b>33,749,559 <sup>(10)</sup></b>	<b>32,682,140 <sup>(27)</sup></b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	631,563 <sup>(11)</sup>	560,194 <sup>(28)</sup>
Maint - Repair - Replacement	7,935,448 <sup>(12)</sup>	7,175,602 <sup>(29)</sup>
Initiatives	771,010 <sup>(13)</sup>	1,750,056 <sup>(30)</sup>
Pools & Spas	1,184,553 <sup>(14)</sup>	814,765 <sup>(31)</sup>
Sub-Total	10,522,573 <sup>(15)</sup>	10,300,617
Unrestricted Net Assets	22,159,567	22,381,524
Net change Year-to-Date	1,067,419 <sup>(16)</sup>	-
<b>Unrestricted Net Assets</b>	<b>23,226,986 <sup>(17)</sup></b>	<b>22,381,524</b>
<b>TOTAL NET ASSETS</b>	<b>33,749,559</b>	<b>32,682,140</b>



**Green Valley Recreation, Inc.**  
**Summary Statement of Activities**  
 YTD Period: 8 month period ending August 31, 2024  
 FY Budget Period: Jan 1, 2024 - Dec 31, 2024

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2023 YTD Actual	2024 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
<b>Revenue</b>												
Member Dues	4,705,659	4,759,703	54,044	1%	4,759,703	4,755,167	4,537	0.1%	7,132,750	2,373,047		
LC, Trans., Crd Fees.	525,197	476,475	(48,722)	(9%)	476,475	483,491	(7,016)	(1%)	705,637	229,162		
Capital Revenue	1,955,460	1,699,886	(255,574)	(13%)	1,699,886	2,155,203	(455,317)	(21%)	3,039,780	1,339,894		
Programs	86,095	178,621	92,527	107%	178,621	71,903	106,718	148%	92,403	(86,219)		
Instructional	244,804	305,280	60,476	25%	305,280	263,674	41,607	16%	393,000	87,720		
<b>Recreational Revenue</b>	<b>330,899</b>	<b>483,902</b>	<b>153,003</b>	<b>46%</b>	<b>483,902</b>	<b>335,577</b>	<b>148,325</b>	<b>44%</b>	<b>485,403</b>	<b>1,501</b>		
<b>Investment Income</b>	<b>246,666</b>	<b>303,041</b>	<b>56,374</b>	<b>23%</b>	<b>303,041</b>	<b>283,639</b>	<b>19,402</b>	<b>7%</b>	<b>425,458</b>	<b>122,418</b>		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	31,493	32,506	1,013	3%	32,506	31,395	1,111	4%	47,093	14,587		
<b>Comm. Revenue</b>	<b>31,493</b>	<b>32,506</b>	<b>1,013</b>	<b>3%</b>	<b>32,506</b>	<b>31,395</b>	<b>1,111</b>	<b>4%</b>	<b>47,093</b>	<b>14,587</b>		
Other Income	61,272	66,658	5,387	9%	66,658	69,430	(2,772)	(4%)	87,072	20,414		
Facility Rent	11,839	17,965	6,126	52%	17,965	13,333	4,632	35%	20,000	2,035		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	2,667	2,667	-	0%	2,667	2,667	-	0%	4,000	1,333		
Del Sol Café Revenue	-	-	-	0%	-	13,889	(13,889)	(100%)	25,000	25,000		
<b>Other Revenue</b>	<b>75,778</b>	<b>87,290</b>	<b>11,512</b>	<b>15%</b>	<b>87,290</b>	<b>99,319</b>	<b>(12,029)</b>	<b>(12%)</b>	<b>136,072</b>	<b>48,782</b>		
<b>Total Revenue</b>	<b>7,871,152</b>	<b>7,842,802</b>	<b>(28,350)</b>	<b>(0%)</b>	<b>7,842,802</b>	<b>8,143,790</b>	<b>(300,988)</b>	<b>(3.7%)</b>	<b>11,972,193</b>	<b>4,129,391</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	255,704	330,369	(74,665)	(29%)	330,369	326,272	(4,096)	(1%)	489,203	158,834		
Facility Maintenance	195,472	197,189	(1,717)	(1%)	197,189	270,757	73,568	27%	405,251	208,062		
Fees & Assessments	12,695	4,169	8,526	67%	4,169	749	(3,420)	(456%)	5,000	831		
Utilities	697,436	739,909	(42,473)	(6%)	739,909	631,851	(108,058)	(17%)	1,000,134	260,225		
Depreciation	873,064	843,178	29,886	3%	843,178	872,208	29,030	3%	1,275,000	431,822		
Furniture & Equipment	216,349	191,195	25,154	12%	191,195	187,323	(3,873)	(2%)	268,945	77,750		
Vehicles	72,053	63,187	8,865	12%	63,187	65,344	2,157	3%	98,000	34,813		
<b>Facilities &amp; Equipment</b>	<b>2,322,773</b>	<b>2,369,197</b>	<b>(46,424)</b>	<b>(2%)</b>	<b>2,369,197</b>	<b>2,354,504</b>	<b>(14,693)</b>	<b>(1%)</b>	<b>3,541,533</b>	<b>1,172,336</b>		
Wages	2,567,543	2,921,284	(353,741)	(14%)	2,921,284	2,685,931	(235,353)	(9%)	4,047,812	1,126,528		
Payroll Taxes	199,892	231,655	(31,763)	(16%)	231,655	208,833	(22,822)	(11%)	323,634	91,979		
Benefits	587,486	526,075	61,410	10%	526,075	639,776	113,701	18%	964,545	438,469		
<b>Personnel</b>	<b>3,354,920</b>	<b>3,679,014</b>	<b>(324,093)</b>	<b>(10%)</b>	<b>3,679,014</b>	<b>3,534,540</b>	<b>(144,474)</b>	<b>(4%)</b>	<b>5,335,990</b>	<b>1,656,976</b>		
Food & Catering	17,302	40,978	(23,676)	(137%)	40,978	14,031	(26,947)	(192%)	21,386	(19,592)		
Recreation Contracts	252,491	339,487	(86,996)	(34%)	339,487	225,179	(114,308)	(51%)	348,685	9,198		
Bank & Credit Card Fees	62,252	68,469	(6,216)	(10%)	68,469	68,276	(193)	(0%)	77,000	8,531		
<b>Program</b>	<b>332,045</b>	<b>448,934</b>	<b>(116,889)</b>	<b>(35%)</b>	<b>448,934</b>	<b>307,486</b>	<b>(141,448)</b>	<b>(46%)</b>	<b>447,071</b>	<b>(1,863)</b>		
Communications	65,004	71,764	(6,760)	(10%)	71,764	66,036	(5,728)	(9%)	96,023	24,259		
Printing	65,630	62,666	2,964	5%	62,666	71,612	8,946	12%	103,183	40,516		
Advertising	23,940	25,503	(1,563)	(7%)	25,503	12,430	(13,073)	(105%)	17,920	(7,583)		
<b>Communications</b>	<b>154,574</b>	<b>159,934</b>	<b>(5,359)</b>	<b>(3%)</b>	<b>159,934</b>	<b>150,078</b>	<b>(9,856)</b>	<b>(7%)</b>	<b>217,126</b>	<b>57,192</b>		
Supplies	361,954	337,658	24,296	7%	337,658	369,327	31,669	9%	558,587	220,929		
Postage	7,686	9,791	(2,105)	(27%)	9,791	6,074	(3,717)	(61%)	17,922	8,131		
Dues & Subscriptions	9,659	9,097	561	6%	9,097	9,967	869	9%	17,091	7,994		
Travel & Entertainment	1,245	-	1,245	100%	-	1,200	1,200	100%	1,600	1,600		
Other Operating Expense	61,548	56,355	5,193	8%	56,355	66,595	10,240	15%	113,884	57,529		
<b>Operations</b>	<b>442,092</b>	<b>412,902</b>	<b>29,191</b>	<b>7%</b>	<b>412,902</b>	<b>453,163</b>	<b>40,261</b>	<b>9%</b>	<b>709,084</b>	<b>296,182</b>		
Information Technology	91,223	80,421	10,802	12%	80,421	89,636	9,215	10%	136,781	56,360		
Professional Fees	243,044	118,021	125,023	51%	118,021	155,182	37,161	24%	213,816	95,795		
Commercial Insurance	223,318	238,503	(15,185)	(7%)	238,503	236,541	(1,962)	(1%)	354,812	116,309		
Taxes	24,782	(259)	25,041	101%	(259)	19,467	19,726	101%	33,000	33,259		
Conferences & Training	14,220	6,832	7,387	52%	6,832	25,304	18,472	73%	34,127	27,295		
Employee Recognition	2,349	6,404	(4,055)	(173%)	6,404	14,336	7,932	55%	21,500	15,096		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>598,936</b>	<b>449,923</b>	<b>149,013</b>	<b>25%</b>	<b>449,923</b>	<b>540,466</b>	<b>90,544</b>	<b>17%</b>	<b>794,036</b>	<b>344,113</b>		
<b>Expenses</b>	<b>7,205,341</b>	<b>7,519,903</b>	<b>(314,562)</b>	<b>(4%)</b>	<b>7,519,903</b>	<b>7,340,238</b>	<b>(179,665)</b>	<b>(2.4%)</b>	<b>11,044,839</b>	<b>3,524,936</b>		
Gross Surplus/(Rev-Exp)	665,812	322,899	(342,912)	(52%)	322,899	803,553	(480,653)	(60%)	927,354	604,455		
Net Gain/Loss on Invest.	406,721	744,519	337,798		744,519	-	744,519		-	(744,519)		
<b>Net from Operations</b>	<b>1,072,533</b>	<b>1,067,419</b>	<b>(5,114)</b>	<b>(0%)</b>	<b>1,067,419</b>	<b>803,553</b>	<b>263,866</b>		<b>927,354</b>	<b>(140,065)</b>		





Green Valley Recreation, Inc.  
**Statement of Changes in Net Assets**  
 As of Date: August 31, 2024 and Dec 31, 2023

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	1,067,419 <sup>(16)</sup>	1,067,419	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,834,770)	-	-	1,220,295	315,075	299,400
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	843,178	(843,178)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(23,251)	1,486,526	-	(732,419)	(835,027)	-
Purchases Withdrawals Outstanding	-	750,641	-	-	(245,563)	(505,078)	-
Allocations of Net Change components:							
Investment income	-	(173,997)	-	6,121	131,225	20,689	15,962
Investment Expenses	-	57,388	-	(2,958)	(41,965)	(6,988)	(5,476)
Net Gains (Losses) in Investments	-	(588,664)	-	68,206	428,274	32,283	59,902
<b>Net Change to August 31, 2024</b>	1,067,419 <sup>(16)</sup>	97,943	643,348	71,369	759,846	(979,046)	369,788
Net Assets at, Dec 31, 2023	32,682,140 <sup>(27)</sup>	824,841	21,556,682 <sup>(26)</sup>	560,194 <sup>(28)</sup>	7,175,602 <sup>(29)</sup>	1,750,056 <sup>(30)</sup>	814,765 <sup>(31)</sup>
<b>Net Assets as at, August 31, 2024</b>	<b>33,749,559 <sup>(10)</sup></b>	<b>922,784</b>	<b>22,200,031 <sup>(9)</sup></b>	<b>631,563 <sup>(11)</sup></b>	<b>7,935,448 <sup>(12)</sup></b>	<b>771,010 <sup>(13)</sup></b>	<b>1,184,553 <sup>(14)</sup></b>

Footnotes refer to Statement of Financial Position and Statement of Activities

**23,122,815 <sup>(17)</sup>**

**10,522,573 <sup>(15)</sup>**

4



Green Valley Recreation, Inc.  
**Investment Portfolios**  
**Changes and Market Values**  
**Beginning of Year and Current Month End**

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
<b>Balance Dec 31, 2023 (at Market)</b>	<b>13,767,895</b> <sup>(25)</sup>	<b>3,467,278</b> <sup>(24)</sup>	560,194 <sup>(18)</sup>	7,175,602 <sup>(19)</sup>	1,750,056 <sup>(20)</sup>	814,765 <sup>(21)</sup>
<b>Changes since Jan 1, 2023:</b>						
Principal Transfers	1,934,770	100,000	-	1,220,295	315,075	299,400
Investment income	291,413	117,416	6,121	131,225	20,689	15,962
Withdrawals	(3,468,087)	(1,150,000)	-	(977,983)	(1,340,105)	-
Investment Expenses	(57,388)	-	(2,958)	(41,965)	(6,988)	(5,476)
<b>Net Change for 8 Months</b>	<b>(1,299,292)</b>	<b>(932,584)</b>	3,163	331,572	(1,011,329)	309,886
<b>Balance before Market Change at August 31, 2024</b>	12,468,603	2,534,695	563,357	7,507,174	738,727	1,124,651
<b>8 Months Net Change in Investments Gain/(Loss)</b>	744,519	155,855	68,206	428,274	32,283	59,902
<b>Balance at August 31, 2024 (at Market)</b>	<b>\$ 13,213,123</b> <sup>(8)</sup>	<b>2,690,550</b> <sup>(7)</sup>	<b>631,563.31</b> <sup>(1)</sup>	<b>7,935,448</b> <sup>(2)</sup>	<b>771,010</b> <sup>(3)</sup>	<b>1,184,553</b> <sup>(4)</sup>

10,522,573 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities

9