



Green Valley Recreation, Inc.
Statement of Financial Position
 As of Date: February 29, 2024 and Dec 31, 2023

	February 29, 2024	Dec 31, 2023
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	438,905	2,599,548
Accounts Receivable	595,464	220,589
Prepaid Expenses	150,925	218,015
Maintenance Inventory	22,003	22,003
Designated Investments (Charles S./SBH)		
Emergency - Fund	582,367 (1)	560,194 (18)
MRR - Fund	8,293,467 (2)	7,175,602 (19)
Initiatives - Fund	1,383,483 (3)	1,750,056 (20)
Pools & Spas - Fund	1,123,865 (4)	814,765 (21)
Total Designated Investments (CS/SBH)	11,383,182 (5)	10,300,617 (22)
Undesignated Invest. (JP Morgan Long Term)	1,736,824 (6)	1,699,386 (23)
Undesignated Invest. (JP Morgan)	3,784,796 (7)	1,767,892 (24)
Investments	16,904,802 (8)	13,767,895 (25)
Total Current Assets	18,112,099	16,828,050
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	31,560,258	31,004,036
Sub-Total	49,577,343	49,021,121
Less - Accumulated Depreciation	(27,655,275)	(27,455,527)
Net Fixed Assets	21,922,068 (9)	21,565,593 (26)
Operating Lease ROU, Net of Accum. Amortization	467	467
Finance Lease ROU, Net of Accum. Amortization	111,355	111,355
Total Assets	40,145,989	38,505,465
LIABILITIES		
Current Liabilities		
Accounts Payable	714,674	738,655
Deferred Dues Fees & Programs	6,059,362	4,533,756
Accrued Payroll	72,477	156,036
Compensation Liability	-	-
MCF Refund Liability	214,750	211,700
In-Kind Lease Liability - Current	3,333	(0)
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	7,104,354	5,679,905
In-Kind Lease Liability - LT	50,667	50,667
Notes Payable	-	-
Financing ROU Liability - LT	84,261	84,261
Total Long Term Liabilities	134,928	134,928
TOTAL NET ASSETS	32,906,707 (10)	32,690,632 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	582,367 (11)	560,194 (28)
Maint - Repair - Replacement	8,293,467 (12)	7,175,602 (29)
Initiatives	1,383,483 (13)	1,750,056 (30)
Pools & Spas	1,123,865 (14)	814,765 (31)
Sub-Total	11,383,182 (15)	10,300,617
Unrestricted Net Assets	21,307,450	22,390,016
Net change Year-to-Date	216,075 (16)	-
Unrestricted Net Assets	21,523,525 (17)	22,390,016
TOTAL NET ASSETS	32,906,707	32,690,632



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 2 month period ending February 29, 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				
Revenue												
Member Dues	1,176,940	1,188,320	11,380	1%	1,188,320	1,188,792	(472)	(0.0%)	7,132,750	5,944,430		
LC, Trans., Crd Fees.	163,942	165,279	1,337	1%	165,279	170,471	(5,192)	(3%)	705,637	540,358		
Capital Revenue	318,232	366,738	48,506	15%	366,738	422,529	(55,791)	(13%)	3,039,780	2,673,042		
Programs	32,163	118,125	85,962	267%	118,125	33,649	84,476	251%	92,403	(25,722)		
Instructional	112,224	147,039	34,815	31%	147,039	120,751	26,288	22%	393,000	245,961		
Recreational Revenue	144,387	265,164	120,776	84%	265,164	154,400	110,764	72%	485,403	220,239		
Investment Income	79,779	81,063	1,284	2%	81,063	70,910	10,153	14%	425,458	344,395		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	7,749	7,998	249	3%	7,998	7,849	149	2%	47,093	39,095		
Comm. Revenue	7,749	7,998	249	3%	7,998	7,849	149	2%	47,093	39,095		
Other Income	34,768	38,383	3,616	10%	38,383	38,785	(402)	(1%)	87,072	48,689		
Facility Rent	4,647	2,495	(2,152)	(46%)	2,495	3,333	(838)	(25%)	20,000	17,505		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	667	667	-	0%	667	667	-	0%	4,000	3,333		
Del Sol Café Revenue	-	-	-	0%	-	-	-	0%	25,000	25,000		
Other Revenue	40,082	41,545	1,463	4%	41,545	42,785	(1,240)	(3%)	136,072	94,527		
Total Revenue	1,931,111	2,116,107	184,996	10%	2,116,107	2,057,736	58,372	2.8%	11,972,193	9,856,086		
Expenses												
Major Proj.-Rep. & Maint.	52,918	82,770	(29,852)	(56%)	82,770	83,857	1,087	1%	489,203	406,433		
Facility Maintenance	23,375	38,731	(15,356)	(66%)	38,731	68,058	29,327	43%	405,251	366,520		
Fees & Assessments	11,859	3,440	8,419	71%	3,440	535	(2,905)	(543%)	5,000	1,560		
Utilities	237,678	239,914	(2,236)	(1%)	239,914	196,263	(43,651)	(22%)	1,000,134	760,220		
Depreciation	232,400	199,747	32,653	14%	199,747	223,595	23,848	11%	1,275,000	1,075,253		
Furniture & Equipment	53,555	54,316	(761)	(1%)	54,316	50,612	(3,704)	(7%)	268,945	214,629		
Vehicles	17,182	22,693	(5,511)	(32%)	22,693	16,336	(6,357)	(39%)	98,000	75,307		
Facilities & Equipment	628,967	641,611	(12,643)	(2%)	641,611	639,257	(2,354)	(0%)	3,541,533	2,899,922		
Wages	689,456	709,993	(20,537)	(3%)	709,993	667,897	(42,096)	(6%)	4,047,812	3,337,819		
Payroll Taxes	60,927	66,513	(5,586)	(9%)	66,513	55,991	(10,522)	(19%)	323,634	257,120		
Benefits	156,054	152,202	3,852	2%	152,202	166,602	14,400	9%	964,545	812,342		
Personnel	906,437	928,708	(22,272)	(2%)	928,708	890,490	(38,218)	(4%)	5,335,990	4,407,282		
Food & Catering	3,339	9,926	(6,587)	(197%)	9,926	4,247	(5,678)	(134%)	21,386	11,460		
Recreation Contracts	96,450	151,336	(54,886)	(57%)	151,336	88,579	(62,757)	(71%)	348,685	197,349		
Bank & Credit Card Fees	50,079	56,624	(6,545)	(13%)	56,624	54,249	(2,375)	(4%)	77,000	20,376		
Program	149,867	217,885	(68,018)	(45%)	217,885	147,075	(70,810)	(48%)	447,071	229,186		
Communications	18,836	22,407	(3,571)	(19%)	22,407	18,349	(4,058)	(22%)	96,023	73,616		
Printing	6,090	24,748	(18,658)	(306%)	24,748	19,221	(5,527)	(29%)	103,183	78,435		
Advertising	8,886	377	8,509	96%	377	3,670	3,293	90%	17,920	17,543		
Communications	33,811	47,532	(13,720)	(41%)	47,532	41,240	(6,292)	(15%)	217,126	169,594		
Supplies	74,865	96,716	(21,851)	(29%)	96,716	94,617	(2,099)	(2%)	558,587	461,871		
Postage	-	1,710	(1,710)	0%	1,710	461	(1,249)	(271%)	17,922	16,212		
Dues & Subscriptions	55	570	(515)	(940%)	570	1,823	1,253	69%	17,091	16,521		
Travel & Entertainment	22	-	22	100%	-	400	400	100%	1,600	1,600		
Other Operating Expense	1,961	10,617	(8,656)	(442%)	10,617	8,341	(2,276)	(27%)	113,884	103,267		
Operations	76,902	109,613	(32,710)	(43%)	109,613	105,642	(3,971)	(4%)	709,084	599,471		
Information Technology	14,687	11,018	3,670	25%	11,018	24,517	13,499	55%	136,781	125,763		
Professional Fees	58,722	28,435	30,287	52%	28,435	43,471	15,036	35%	213,816	185,381		
Commercial Insurance	56,071	59,325	(3,254)	(6%)	59,325	59,135	(190)	(0%)	354,812	295,486		
Taxes	(276)	-	(276)	100%	-	2,167	2,167	100%	33,000	33,000		
Conferences & Training	7,945	578	7,367	93%	578	8,240	7,663	93%	34,127	33,549		
Employee Recognition	754	2,499	(1,745)	(231%)	2,499	3,584	1,085	30%	21,500	19,001		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	137,904	101,855	36,049	26%	101,855	141,114	39,260	28%	794,036	692,181		
Expenses	1,933,889	2,047,203	(113,314)	(6%)	2,047,203	1,964,818	(82,385)	(4.2%)	11,044,839	8,997,636		
Gross Surplus(Rev-Exp)	(2,778)	68,904	71,682	(2,581%)	68,904	92,918	(24,013)	(26%)	927,354	858,450		
Net Gain/Loss on Invest.	60,929	147,171	86,242		147,171	-	147,171		-	(147,171)		
Net from Operations	58,151	216,075	157,924	272%	216,075	92,918	123,157		927,354	711,279		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: February 29, 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				
Net change in net assets-GVR	216,075 (16)	216,075	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,519,695)	-	-	1,220,295	-	299,400
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	199,747	(199,747)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(21,168)	556,222	-	(252,504)	(282,550)	-
Purchases Withdrawals Outstanding	-	26,018	-	-	62,145	(88,163)	-
Allocations of Net Change components:							
Investment income	-	(28,719)	-	999	21,508	2,880	3,332
Investment Expenses	-	18,354	-	(942)	(12,786)	(3,203)	(1,423)
Net Gains (Losses) in Investments	-	(113,578)	-	22,116	79,207	4,464	7,791
Net Change to February 29, 2024	216,075 (16)	(1,222,965)	356,475	22,173	1,117,865	(366,573)	309,100
Net Assets at, Dec 31, 2023	32,690,632 (27)	824,422	21,565,593 (26)	560,194 (28)	7,175,602 (29)	1,750,056 (30)	814,765 (31)
Net Assets as at, February 29, 2024	32,906,707 (10)	(398,543)	21,922,068 (9)	582,367 (11)	8,293,467 (12)	1,383,483 (13)	1,123,865 (14)
		21,523,525 (17)		11,383,182 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities



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, 2023 (at Market)	<u>13,767,895</u> (25)	<u>3,467,278</u> (24)	560,194 (18)	7,175,602 (19)	1,750,056 (20)	814,765 (21)
Changes since Jan 1, 2023:						
Principal Transfers	3,519,695	2,000,000	-	1,220,295	-	299,400
Investment income	49,468	20,749	999	21,508	2,880	3,332
Withdrawals	(561,072)	-	-	(190,358)	(370,713)	-
Investment Expenses	(18,354)	-	(942)	(12,786)	(3,203)	(1,423)
Net Change for 2 Months	2,989,737	2,020,749	57	1,038,658	(371,037)	301,309
Balance before Market Change at February 29, 2024	16,757,632	5,488,027	560,251	8,214,260	1,379,020	1,116,074
2 Months Net Change in Investments Gain/(Loss)	147,171	33,593	22,116	79,207	4,464	7,791
Balance at February 29, 2024 (at Market)	<u>\$ 16,904,802</u> (8)	<u>5,521,620</u> (7)	<u>582,366.83</u> (1)	<u>8,293,467</u> (2)	<u>1,383,483</u> (3)	<u>1,123,865</u> (4)

11,383,182 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities