



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

	March 31, 2024	Dec 31, 2023
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	639,406	2,599,548
Accounts Receivable	481,932	220,589
Prepaid Expenses	113,383	218,015
Maintenance Inventory	22,003	22,003
Designated Investments (Charles S./SBH)		
Emergency - Fund	593,812 (1)	560,194 (18)
MRR - Fund	8,299,606 (2)	7,175,602 (19)
Initiatives - Fund	1,273,519 (3)	1,750,056 (20)
Pools & Spas - Fund	1,137,016 (4)	814,765 (21)
Total Designated Investments (CS/SBH)	11,303,953 (5)	10,300,617 (22)
Undesignated Invest. (JP Morgan Long Term)	1,785,081 (6)	1,699,386 (23)
Undesignated Invest. (JP Morgan)	3,150,198 (7)	1,767,892 (24)
Investments	16,239,232 (8)	13,767,895 (25)
Total Current Assets	17,495,957	16,828,050
Fixed Assets		
Contributed Fixed Assets	18,700,035	18,017,085
Purchased fixed Assets	30,975,384	31,004,036
Sub-Total	49,675,418	49,021,121
Less - Accumulated Depreciation	(27,770,204)	(27,464,438)
Net Fixed Assets	21,905,215 (9)	21,556,682 (26)
Operating Lease ROU, Net of Accum. Amortization	-	-
Finance Lease ROU, Net of Accum. Amortization	72,483	72,483
Total Assets	39,473,654	38,457,215
LIABILITIES		
Current Liabilities		
Accounts Payable	418,242	727,655
Deferred Dues Fees & Programs	5,461,051	4,533,756
Accrued Payroll	98,253	156,036
Compensation Liability	-	-
MCF Refund Liability	205,850	211,700
In-Kind Lease Liability -Current	7,000	4,000
Operating ROU Liability - Current	-	-
Financing ROU Liability - Curent	40,307	40,307
Total Current Liabilities	6,230,703	5,673,454
In-Kind Lease Liability - LT	46,667	46,667
Notes Payable	11,000	11,000
Financing ROU Laibility - LT	43,954	43,954
Total Long Term Liabilities	101,621	101,621
TOTAL NET ASSETS	33,141,331 (10)	32,682,140 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	593,812 (11)	560,194 (28)
Maint - Repair - Replacement	8,299,606 (12)	7,175,602 (29)
Initiatives	1,273,519 (13)	1,750,056 (30)
Pools & Spas	1,137,016 (14)	814,765 (31)
Sub-Total	11,303,953 (15)	10,300,617
Unrestricted Net Assets	21,378,187	22,381,524
Net change Year-to-Date	459,190 (16)	-
Unrestricted Net Assets	21,837,378 (17)	22,381,524
TOTAL NET ASSETS	33,141,331	32,682,140



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 3 month period ending March 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	%		
Revenue										
Member Dues	1,764,889	1,784,710	19,821	1%	1,784,710	1,783,187	1,522	0.1%	7,132,750	5,348,040
LC, Trans., Crd Fees.	237,744	237,826	82	0%	237,826	237,514	312	0%	705,637	467,811
Capital Revenue	602,264	643,170	40,906	7%	643,170	775,143	(131,973)	(17%)	3,039,780	2,396,610
Programs	46,699	134,995	88,296	189%	134,995	58,717	76,278	130%	92,403	(42,592)
Instructional	156,253	201,116	44,863	29%	201,116	174,648	26,467	15%	393,000	191,884
Recreational Revenue	202,951	336,111	133,159	66%	336,111	233,366	102,745	44%	485,403	149,292
Investment Income	133,001	127,991	(5,010)	(4%)	127,991	106,365	21,626	20%	425,458	297,467
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	11,698	12,075	377	3%	12,075	11,773	302	3%	47,093	35,018
Comm. Revenue	11,698	12,075	377	3%	12,075	11,773	302	3%	47,093	35,018
Other Income	39,217	44,824	5,607	14%	44,824	49,675	(4,851)	(10%)	87,072	42,248
Facility Rent	8,074	8,940	866	11%	8,940	5,000	3,940	79%	20,000	11,060
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	1,000	1,000	-	0%	1,000	1,000	-	0%	4,000	3,000
Del Sol Café Revenue	-	-	-	0%	-	-	-	0%	25,000	25,000
Other Revenue	48,291	54,764	6,473	13%	54,764	55,675	(911)	(2%)	136,072	81,308
Total Revenue	3,000,840	3,196,647	195,807	7%	3,196,647	3,203,023	(6,376)	(0.2%)	11,972,193	8,775,546
Expenses										
Major Proj.-Rep. & Maint.	67,767	112,590	(44,823)	(66%)	112,590	124,372	11,782	9%	489,203	376,612
Facility Maintenance	48,288	97,780	(49,491)	(102%)	97,780	101,455	3,675	4%	405,251	307,472
Fees & Assessments	12,148	4,941	7,206	59%	4,941	535	(4,406)	(824%)	5,000	59
Utilities	350,501	356,564	(6,063)	(2%)	356,564	286,118	(70,447)	(25%)	1,000,134	643,570
Depreciation	350,981	305,765	45,215	13%	305,765	335,141	29,375	9%	1,275,000	969,235
Furniture & Equipment	68,857	70,999	(2,142)	(3%)	70,999	71,903	903	1%	268,945	197,946
Vehicles	22,893	30,565	(7,672)	(34%)	30,565	24,504	(6,061)	(25%)	98,000	67,435
Facilities & Equipment	921,435	979,205	(57,770)	(6%)	979,205	944,027	(35,179)	(4%)	3,541,533	2,562,328
Wages	1,012,829	1,065,189	(52,360)	(5%)	1,065,189	990,341	(74,848)	(8%)	4,047,812	2,982,623
Payroll Taxes	80,745	93,244	(12,499)	(15%)	93,244	83,003	(10,241)	(12%)	323,634	230,390
Benefits	228,895	176,509	52,386	23%	176,509	242,650	66,140	27%	964,545	788,035
Personnel	1,322,469	1,334,942	(12,473)	(1%)	1,334,942	1,315,993	(18,949)	(1%)	5,335,990	4,001,048
Food & Catering	6,472	25,747	(19,275)	(298%)	25,747	6,187	(19,560)	(316%)	21,386	(4,361)
Recreation Contracts	151,326	240,741	(89,415)	(59%)	240,741	135,442	(105,299)	(78%)	348,685	107,944
Bank & Credit Card Fees	54,259	61,287	(7,029)	(13%)	61,287	59,117	(2,170)	(4%)	77,000	15,713
Program	212,056	327,775	(115,719)	(55%)	327,775	200,745	(127,030)	(63%)	447,071	119,296
Communications	22,731	31,929	(9,198)	(40%)	31,929	26,205	(5,724)	(22%)	96,023	64,094
Printing	19,679	45,335	(25,656)	(130%)	45,335	26,196	(19,139)	(73%)	103,183	57,848
Advertising	11,879	1,664	10,215	86%	1,664	4,780	3,116	65%	17,920	16,256
Communications	54,288	78,927	(24,639)	(45%)	78,927	57,180	(21,747)	(38%)	217,126	138,198
Supplies	112,789	139,592	(26,802)	(24%)	139,592	141,209	1,618	1%	558,587	418,995
Postage	-	8,366	(8,366)	0%	8,366	5,338	(3,028)	(57%)	17,922	9,556
Dues & Subscriptions	2,407	5,317	(2,911)	(121%)	5,317	6,207	890	14%	17,091	11,774
Travel & Entertainment	22	-	22	100%	-	400	400	100%	1,600	1,600
Other Operating Expense	4,221	9,662	(5,441)	(129%)	9,662	10,113	452	4%	113,884	104,223
Operations	119,439	162,937	(43,497)	(36%)	162,937	163,268	331	0%	709,084	546,147
Information Technology	18,618	17,111	1,507	8%	17,111	35,450	18,339	52%	136,781	119,670
Professional Fees	95,851	43,295	52,556	55%	43,295	63,555	20,260	32%	213,816	170,521
Commercial Insurance	83,946	89,489	(5,543)	(7%)	89,489	88,703	(786)	(1%)	354,812	265,323
Taxes	(276)	-	(276)	100%	-	3,250	3,250	100%	33,000	33,000
Conferences & Training	10,033	727	9,306	93%	727	8,532	7,805	91%	34,127	33,400
Employee Recognition	754	2,690	(1,936)	(257%)	2,690	5,376	2,686	50%	21,500	18,810
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	208,925	153,311	55,614	27%	153,311	204,866	51,554	25%	794,036	640,724
Expenses	2,838,614	3,037,098	(198,484)	(7%)	3,037,098	2,886,079	(151,019)	(5.2%)	11,044,839	8,007,741
Gross Surplus(Rev-Exp)	162,226	159,549	(2,677)	(2%)	159,549	316,944	(157,395)	(50%)	927,354	767,805
Net Gain/Loss on Invest.	196,927	299,641	102,714		299,641	-	299,641		-	(299,641)
Net from Operations	359,153	459,190	100,037	28%	459,190	316,944	142,246		927,354	468,164



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: March 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				
Net change in net assets-GVR	459,190 ⁽¹⁶⁾	459,190	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,640,591)	-	-	1,220,295	120,896	299,400
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	305,765	(305,765)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	58,177	(21,168)	654,298	-	(245,204)	(329,749)	-
Purchases Withdrawals Outstanding	-	326,417	-	-	(38,793)	(287,624)	-
Allocations of Net Change components:							
Investment income	-	(55,394)	-	1,823	40,707	7,718	5,146
Investment Expenses	-	18,357	-	(942)	(12,788)	(3,203)	(1,423)
Net Gains (Losses) in Investments	-	(227,079)	-	32,737	159,788	15,425	19,129
Net Change to March 31, 2024	517,367 ⁽¹⁶⁾	(834,501)	348,532	33,618	1,124,004	(476,537)	322,251
Net Assets at, Dec 31, 2023	32,682,140 ⁽²⁷⁾	824,841	21,556,682 ⁽²⁶⁾	560,194 ⁽²⁸⁾	7,175,602 ⁽²⁹⁾	1,750,056 ⁽³⁰⁾	814,765 ⁽³¹⁾
Net Assets as at, March 31, 2024	33,199,508 ⁽¹⁰⁾	(9,660)	21,905,215 ⁽⁹⁾	593,812 ⁽¹¹⁾	8,299,606 ⁽¹²⁾	1,273,519 ⁽¹³⁾	1,137,016 ⁽¹⁴⁾
		21,895,555 ⁽¹⁷⁾			11,303,953 ⁽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)	13,767,895 ⁽²⁵⁾	3,467,278 ⁽²⁴⁾	560,194 ⁽¹⁸⁾	7,175,602 ⁽¹⁹⁾	1,750,056 ⁽²⁰⁾	814,765 ⁽²¹⁾
Changes since Jan 1, 2023:						
Principal Transfers	3,640,591	2,000,000	-	1,220,295	120,896	299,400
Investment income	100,831	45,438	1,823	40,707	7,718	5,146
Withdrawals	(1,551,370)	(650,000)	-	(283,997)	(617,373)	-
Investment Expenses	(18,357)	-	(942)	(12,788)	(3,203)	(1,423)
Net Change for 3 Months	2,171,695	1,395,438	880	964,217	(491,962)	303,123
Balance before Market Change at March 31, 2024	15,939,590	4,862,716	561,075	8,139,818	1,258,094	1,117,887
3 Months Net Change in Investments Gain/(Loss)	299,641	72,563	32,737	159,788	15,425	19,129
Balance at March 31, 2024 (at Market)	\$ 16,239,231 ⁽⁸⁾	4,935,278 ⁽⁷⁾	593,811.78 ⁽¹⁾	8,299,606 ⁽²⁾	1,273,519 ⁽³⁾	1,137,016 ⁽⁴⁾

11,303,953 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities