



Green Valley Recreation, Inc.
Statement of Financial Position

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

	December 31, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	2,599,548	1,732,899
Accounts Receivable	220,589	197,896
Prepaid Expenses	218,015	207,263
Maintenance Inventory	22,003	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	560,194 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	7,175,602 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	1,750,056 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	814,765 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	10,300,617 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,699,386 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	1,767,892 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	13,767,895 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	16,828,050	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	31,004,036	27,908,195
Sub-Total	49,021,121	45,925,280
Less - Accumulated Depreciation	(27,464,438)	(26,748,166)
Net Fixed Assets	21,556,682 ⁽⁹⁾	19,177,114 ⁽²⁶⁾
Operating Lease ROU, Net of Accum. Amortization	-	467
Finance Lease ROU, Net of Accum. Amortization	72,483	111,355
Total Assets	38,457,215	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	727,655	514,060
Deferred Dues Fees & Programs	4,533,756	4,684,821
Accrued Payroll	156,036	153,683
Compensation Liability	-	-
MCF Refund Liability	211,700	197,120
In-Kind Lease Liability - Current	4,000	4,000
Operating ROU Liability - Current	-	439
Financing ROU Liability - Current	40,307	39,319
Total Current Liabilities	5,673,454	5,593,441
In-Kind Lease Liability - LT	46,667	50,667
Notes Payable	11,000	11,000
Financing ROU Liability - LT	43,954	84,261
Total Long Term Liabilities	101,621	145,928
TOTAL NET ASSETS	32,682,140 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	560,194 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	7,113,941 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	1,750,056 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	814,765 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	10,238,956 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	21,041,646	20,638,172
Net change Year-to-Date	1,401,539 ⁽¹⁶⁾	-
Unrestricted Net Assets	22,443,185 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	32,682,140	31,280,602



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 12 month period ending December 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	6,947,340	7,051,930	104,590	2%	7,051,930	7,055,850	(3,920)	(0.1%)	7,055,850	3,920		
LC, Trans., Crd Fees.	785,602	740,844	(44,758)	(6%)	740,844	757,041	(16,197)	(2%)	757,137	16,293		
Capital Revenue	3,099,400	2,753,060	(346,340)	(11%)	2,753,060	3,328,040	(574,980)	(17%)	3,328,040	574,980		
Programs	90,824	108,503	17,679	19%	108,503	225,310	(116,807)	(52%)	225,310	116,807		
Instructional	310,729	405,592	94,863	31%	405,592	333,997	71,595	21%	333,997	(71,595)		
Recreational Revenue	401,553	514,095	112,542	28%	514,095	559,307	(45,212)	(8%)	559,307	45,212		
Investment Income	372,078	456,354	84,276	23%	456,354	286,884	169,470	59%	286,884	(169,470)		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	43,105	47,478	4,374	10%	47,478	34,195	13,283	39%	34,195	(13,283)		
Comm. Revenue	43,105	47,478	4,374	10%	47,478	34,195	13,283	39%	34,195	(13,283)		
Other Income	87,111	86,482	(628)	(1%)	86,482	80,281	6,201	8%	80,281	(6,201)		
Facility Rent	21,163	16,822	(4,341)	(21%)	16,822	6,000	10,822	180%	6,000	(10,822)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	4,000	4,000	-	0%	4,000	-	4,000	0%	-	(4,000)		
Contributed Income	-	-	-	0%	-	3,698	(3,698)	(100%)	3,698	3,698		
Other Revenue	112,273	107,304	(4,969)	(4%)	107,304	89,979	17,325	19%	89,979	(17,325)		
Total Revenue	11,761,351	11,671,065	(90,286)	(1%)	11,671,065	12,111,296	(440,232)	(3.6%)	12,111,392	440,328		
Expenses												
Major Proj.-Rep. & Maint.	252,621	426,871	(174,251)	(69%)	426,871	478,281	51,409	11%	478,281	51,409		
Facility Maintenance	235,823	408,591	(172,768)	(73%)	408,591	228,478	(180,113)	(79%)	228,478	(180,113)		
Fees & Assessments	15,423	14,905	518	3%	14,905	30,725	15,820	51%	30,725	15,820		
Utilities	951,134	1,081,395	(130,261)	(14%)	1,081,395	927,331	(154,064)	(17%)	938,066	(143,329)		
Depreciation	1,595,311	1,362,706	232,605	15%	1,362,706	1,409,492	46,786	3%	1,409,492	46,786		
Furniture & Equipment	204,662	298,233	(93,570)	(46%)	298,233	268,444	(29,789)	(11%)	268,444	(29,789)		
Vehicles	88,254	96,330	(8,077)	(9%)	96,330	101,012	4,681	5%	101,012	4,681		
Facilities & Equipment	3,343,228	3,689,031	(345,803)	(10%)	3,689,031	3,443,763	(245,269)	(7%)	3,454,498	(234,534)		
Wages	3,924,322	3,837,632	86,689	2%	3,837,632	4,336,945	499,313	12%	4,336,945	499,313		
Payroll Taxes	296,565	288,685	7,880	3%	288,685	347,276	58,592	17%	347,276	58,592		
Benefits	922,239	888,922	33,317	4%	888,922	1,039,668	150,746	14%	1,039,758	150,836		
Personnel	5,143,126	5,015,239	127,887	2%	5,015,239	5,723,890	708,651	12%	5,723,980	708,741		
Food & Catering	26,193	30,936	(4,743)	(18%)	30,936	32,211	1,275	4%	32,211	1,275		
Recreation Contracts	375,954	368,360	7,594	2%	368,360	413,188	44,828	11%	413,188	44,828		
Bank & Credit Card Fees	61,743	73,550	(11,807)	(19%)	73,550	71,896	(1,654)	(2%)	71,896	(1,654)		
Program	463,890	472,846	(8,956)	(2%)	472,846	517,295	44,449	9%	517,295	44,449		
Communications	107,705	104,443	3,262	3%	104,443	107,974	3,531	3%	107,974	3,531		
Printing	82,151	81,655	497	1%	81,655	104,407	22,752	22%	104,407	22,752		
Advertising	19,285	28,380	(9,095)	(47%)	28,380	22,524	(5,856)	(26%)	22,524	(5,856)		
Communications	209,141	214,478	(5,336)	(3%)	214,478	234,905	20,427	9%	234,905	20,427		
Supplies	418,998	547,041	(128,043)	(31%)	547,041	424,090	(122,951)	(29%)	424,090	(122,951)		
Postage	18,212	17,587	625	3%	17,587	20,909	3,322	16%	20,909	3,322		
Dues & Subscriptions	15,623	13,564	2,059	13%	13,564	16,710	3,146	19%	16,710	3,146		
Travel & Entertainment	1,560	2,340	(780)	(50%)	2,340	10,700	8,360	78%	10,700	8,360		
Other Operating Expense	138,129	124,799	13,330	10%	124,799	128,622	3,823	3%	128,622	3,823		
Operations	592,522	705,330	(112,808)	(19%)	705,330	601,031	(104,299)	(17%)	601,031	(104,299)		
Information Technology	88,338	161,641	(73,303)	(83%)	161,641	115,638	(46,003)	(40%)	115,638	(46,003)		
Professional Fees	239,207	304,543	(65,336)	(27%)	304,543	148,393	(156,151)	(105%)	148,393	(156,151)		
Commercial Insurance	338,380	340,565	(2,185)	(1%)	340,565	321,601	(18,963)	(6%)	321,601	(18,963)		
Taxes	53,308	77,862	(24,554)	(46%)	77,862	30,026	(47,836)	(159%)	30,026	(47,836)		
Conferences & Training	26,507	14,894	11,613	44%	14,894	39,515	24,621	62%	39,515	24,621		
Employee Recognition	14,111	13,872	240	2%	13,872	20,731	6,859	33%	20,731	6,859		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	759,851	913,376	(153,525)	(20%)	913,376	675,904	(237,472)	(35%)	675,904	(237,472)		
Expenses	10,511,758	11,010,300	(498,542)	(5%)	11,010,300	11,196,787	186,487	1.7%	11,207,612	197,312		
Gross Surplus(Rev-Exp)	1,249,593	660,765	(588,828)	(47%)	660,765	914,510	(253,745)	(28%)	903,781	243,016		
Net Gain/Loss on Invest.	(1,812,339)	740,774	2,553,113		740,774	-	740,774		-	(740,774)		
Net from Operations	(562,746)	1,401,539	1,964,285	(349%)	1,401,539	914,510	487,029		903,781	(497,758)		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: December 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	1,401,539 (16)	1,401,539	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(2,010,094)	-	-	1,179,941	540,748	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	716,272	(716,272)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	701,952	3,095,840	-	(1,378,729)	(2,317,287)	(101,777)
Purchases Withdrawals Outstanding	(0)	(135,634)	-	-	(286,704)	428,349	(6,010)
Allocations of Net Change components:							
Investment income	-	(303,421)	-	9,140	210,673	64,427	19,180
Investment Expenses	-	141,163	-	(3,410)	(115,974)	(16,555)	(5,224)
Net Gains (Losses) in Investments	-	(657,736)	-	63,762	461,527	90,221	42,227
Net Change to December 31, 2023	1,401,539 (16)	(574,556)	2,379,568	69,493	70,733	(781,501)	237,801
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, December 31, 2023	32,682,140 (10)	886,503	21,556,682 (9)	560,194 (11)	7,113,941 (12)	1,750,056 (13)	814,765 (14)
		22,443,185 (17)		10,238,956 (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, 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	4,938,690	2,500,000	-	1,179,941	969,344	289,405
Investment income	460,556	157,134	9,140	210,673	64,427	19,180
Withdrawals	(7,862,158)	(4,200,000)	-	(1,665,434)	(1,888,938)	(107,787)
Investment Expenses	(141,163)	-	(3,410)	(115,974)	(16,555)	(5,224)
Net Change for 12 Months	(2,604,076)	(1,542,866)	5,731	(390,794)	(871,722)	195,575
Balance before Market Change at December 31, 2023	12,965,857	3,384,638	496,432	6,652,414	1,659,835	772,538
12 Months Net Change in Investments Gain/(Loss)	740,376	82,641	63,762	461,527	90,221	42,227
Balance at December 31, 2023 (at Market)	\$ 13,706,234 ⁽⁸⁾	3,467,278 ⁽⁶⁾ ⁽⁷⁾	560,194.16 ⁽¹⁾	7,113,941 ⁽²⁾	1,750,056 ⁽³⁾	814,765 ⁽⁴⁾

10,238,956 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities