



Green Valley Recreation, Inc.
Statement of Financial Position

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

	November 30, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	230,501	1,732,899
Accounts Receivable	221,157	197,896
Prepaid Expenses	235,999	207,263
Maintenance Inventory	22,003	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	536,596 ⁽¹⁾	490,701 ⁽¹⁸⁾
MRR - Fund	7,070,186 ⁽²⁾	7,043,208 ⁽¹⁹⁾
Initiatives - Fund	1,679,406 ⁽³⁾	2,531,557 ⁽²⁰⁾
Pools & Spas - Fund	797,365 ⁽⁴⁾	576,963 ⁽²¹⁾
Total Designated Investments (CS/SBH)	10,083,553 ⁽⁵⁾	10,642,430 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,625,511 ⁽⁶⁾	1,565,673 ⁽²³⁾
Undesignated Invest. (JP Morgan)	67,488 ⁽⁷⁾	3,361,830 ⁽²⁴⁾
Investments	11,776,552 ⁽⁸⁾	15,569,933 ⁽²⁵⁾
Total Current Assets	12,486,213	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	30,593,133	27,908,195
Sub-Total	48,610,218	45,925,280
Less - Accumulated Depreciation	(27,355,490)	(26,748,166)
Net Fixed Assets	21,254,728 ⁽⁹⁾	19,177,114 ⁽²⁶⁾
Operating Lease ROU, Net of Accum. Amortization	467	467
Finance Lease ROU, Net of Accum. Amortization	111,355	111,355
Total Assets	33,852,763	37,019,971
LIABILITIES		
Current Liabilities		
Accounts Payable	332,196	514,060
Deferred Dues Fees & Programs	649,984	4,684,821
Accrued Payroll	223,570	153,683
Compensation Liability	-	-
MCF Refund Liability	211,700	197,120
In-Kind Lease Liability -Current	333	4,000
Operating ROU Liability - Current	439	439
Financing ROU Liability - Current	39,319	39,319
Total Current Liabilities	1,457,541	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	32,260,294 ⁽¹⁰⁾	31,280,602 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	536,596 ⁽¹¹⁾	490,701 ⁽²⁸⁾
Maint - Repair - Replacement	7,052,908 ⁽¹²⁾	7,043,208 ⁽²⁹⁾
Initiatives	1,679,031 ⁽¹³⁾	2,531,557 ⁽³⁰⁾
Pools & Spas	797,365 ⁽¹⁴⁾	576,963 ⁽³¹⁾
Sub-Total	10,065,900 ⁽¹⁵⁾	10,642,430
Unrestricted Net Assets	21,214,701	20,638,172
Net change Year-to-Date	979,692 ⁽¹⁶⁾	-
Unrestricted Net Assets	22,194,393 ⁽¹⁷⁾	20,638,172
TOTAL NET ASSETS	32,260,294	31,280,602



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 11 month period ending November 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	6,391,693	6,468,083	76,390	1%	6,468,083	6,467,863	220	0.0%	7,055,850	587,767		
LC, Trans., Crd Fees.	720,867	667,315	(53,352)	(7%)	667,315	686,206	(18,891)	(3%)	757,137	89,822		
Capital Revenue	2,925,327	2,518,244	(407,083)	(14%)	2,518,244	3,064,907	(546,663)	(18%)	3,328,040	809,796		
Programs	77,412	104,411	26,999	35%	104,411	192,014	(87,603)	(46%)	225,310	120,899		
Instructional	290,733	383,130	92,397	32%	383,130	316,286	66,843	21%	333,997	(49,133)		
Recreational Revenue	368,145	487,541	119,396	32%	487,541	508,301	(20,760)	(4%)	559,307	71,766		
Investment Income	329,038	367,195	38,157	12%	367,195	249,235	117,960	47%	286,884	(80,312)		
Advertising Income	-	-	-	0%	-	-	-	0%	-	-		
Cell Tower Lease Inc.	39,232	43,482	4,250	11%	43,482	31,366	12,116	39%	34,195	(9,287)		
Comm. Revenue	39,232	43,482	4,250	11%	43,482	31,366	12,116	39%	34,195	(9,287)		
Other Income	82,506	85,834	3,328	4%	85,834	74,293	11,541	16%	80,281	(5,553)		
Facility Rent	18,128	16,622	(1,506)	(8%)	16,622	5,544	11,078	200%	6,000	(10,622)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	3,667	3,667	-	0%	3,667	-	3,667	0%	-	(3,667)		
Contributed Income	-	-	-	0%	-	3,365	(3,365)	(100%)	3,698	3,698		
Other Revenue	104,300	106,123	1,822	2%	106,123	83,203	22,920	28%	89,979	(16,143)		
Total Revenue	10,878,402	10,657,982	(220,420)	(2%)	10,657,982	11,091,080	(433,097)	(3.9%)	12,111,392	1,453,410		
Expenses												
Major Proj.-Rep. & Maint.	218,834	399,182	(180,348)	(82%)	399,182	413,494	14,312	3%	478,281	79,098		
Facility Maintenance	212,977	331,155	(118,178)	(55%)	331,155	212,683	(118,472)	(56%)	228,478	(102,677)		
Fees & Assessments	22,718	14,815	7,903	35%	14,815	27,121	12,306	45%	30,725	15,910		
Utilities	841,829	961,108	(119,479)	(14%)	961,108	868,072	(93,036)	(11%)	938,066	(23,041)		
Depreciation	1,432,805	1,214,886	217,919	15%	1,214,886	1,292,034	77,149	6%	1,409,492	194,606		
Furniture & Equipment	258,316	333,230	(74,914)	(29%)	333,230	233,087	(100,143)	(43%)	268,444	(64,786)		
Vehicles	78,389	97,696	(19,306)	(25%)	97,696	88,060	(9,636)	(11%)	101,012	3,316		
Facilities & Equipment	3,065,669	3,352,072	(286,403)	(9%)	3,352,072	3,134,551	(217,521)	(7%)	3,454,498	102,426		
Wages	3,500,349	3,563,011	(62,662)	(2%)	3,563,011	3,901,351	338,340	9%	4,336,945	773,934		
Payroll Taxes	268,174	283,302	(15,128)	(6%)	283,302	312,789	29,487	9%	347,276	63,974		
Benefits	870,303	817,789	52,514	6%	817,789	955,132	137,343	14%	1,039,758	221,969		
Personnel	4,638,827	4,664,102	(25,275)	(1%)	4,664,102	5,169,272	505,170	10%	5,723,980	1,059,878		
Food & Catering	22,771	29,435	(6,664)	(29%)	29,435	30,506	1,071	4%	32,211	2,776		
Recreation Contracts	336,739	341,871	(5,132)	(2%)	341,871	364,859	22,988	6%	413,188	71,317		
Bank & Credit Card Fees	59,141	71,152	(12,011)	(20%)	71,152	68,906	(2,246)	(3%)	71,896	744		
Program	418,651	442,459	(23,808)	(6%)	442,459	464,271	21,813	5%	517,295	74,836		
Communications	99,981	95,358	4,623	5%	95,358	96,924	1,566	2%	107,974	12,616		
Printing	72,670	77,328	(4,657)	(6%)	77,328	102,722	25,395	25%	104,407	27,079		
Advertising	17,895	25,130	(7,235)	(40%)	25,130	20,024	(5,106)	(25%)	22,524	(2,606)		
Communications	190,547	197,816	(7,269)	(4%)	197,816	219,670	21,854	10%	234,905	37,089		
Supplies	364,101	512,909	(148,807)	(41%)	512,909	384,039	(128,870)	(34%)	424,090	(88,819)		
Postage	17,866	17,012	854	5%	17,012	19,463	2,451	13%	20,909	3,897		
Dues & Subscriptions	13,660	13,340	320	2%	13,340	15,704	2,364	15%	16,710	3,370		
Travel & Entertainment	1,071	2,313	(1,242)	(116%)	2,313	10,421	8,108	78%	10,700	8,388		
Other Operating Expense	85,384	85,528	(144)	(0%)	85,528	106,069	20,541	19%	128,622	43,094		
Operations	482,082	631,101	(149,020)	(31%)	631,101	535,695	(95,406)	(18%)	601,031	(30,070)		
Information Technology	73,360	115,867	(42,507)	(58%)	115,867	109,096	(6,771)	(6%)	115,638	(229)		
Professional Fees	220,738	294,560	(73,821)	(33%)	294,560	141,880	(152,680)	(108%)	148,393	(146,167)		
Commercial Insurance	335,824	311,396	24,428	7%	311,396	294,232	(17,164)	(6%)	321,601	10,206		
Taxes	52,192	77,862	(25,670)	(49%)	77,862	15,962	(61,900)	(388%)	30,026	(47,836)		
Conferences & Training	24,856	14,894	9,962	40%	14,894	36,222	21,328	59%	39,515	24,621		
Employee Recognition	5,461	13,872	(8,411)	(154%)	13,872	18,304	4,433	24%	20,731	6,859		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	712,431	828,450	(116,019)	(16%)	828,450	615,696	(212,754)	(35%)	675,904	(152,546)		
Expenses	9,508,205	10,115,999	(607,794)	(6%)	10,115,999	10,139,156	23,157	0.2%	11,207,612	1,091,612		
Gross Surplus(Rev-Exp)	1,370,197	541,983	(828,214)	(60%)	541,983	951,924	(409,941)	(43%)	903,781	361,798		
Net Gain/Loss on Invest.	(1,595,673)	437,709	2,033,382		437,709	-	437,709		-	(437,709)		
Net from Operations	(225,477)	979,692	1,205,169	(534%)	979,692	951,924	27,768		903,781	(75,911)		



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

As of Date: November 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	979,692 ⁽¹⁶⁾	979,692	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,971,524)	-	-	1,179,941	502,178	289,405
Transfers Prev. Yr. Surplus	-	(428,596)	-	-	-	428,596	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	607,323	(607,323)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	701,952	2,684,938	-	(1,300,573)	(1,984,541)	(101,777)
Purchases Withdrawals Outstanding	(0)	152,402	-	-	(242,037)	95,645	(6,010)
Allocations of Net Change components:							
Investment income	-	(284,057)	-	7,298	197,101	61,805	17,854
Investment Expenses	-	141,160	-	(3,409)	(115,972)	(16,555)	(5,224)
Net Gains (Losses) in Investments	-	(419,745)	-	42,006	291,241	60,346	26,153
Net Change to November 30, 2023	979,692 ⁽¹⁶⁾	(521,393)	2,077,615	45,894	9,701	(852,526)	220,402
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, November 30, 2023	32,260,294 ⁽¹⁰⁾	939,665	21,254,728 ⁽⁹⁾	536,596 ⁽¹¹⁾	7,052,908 ⁽¹²⁾	1,679,031 ⁽¹³⁾	797,365 ⁽¹⁴⁾
		22,194,393 ⁽¹⁷⁾			10,065,900 ⁽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 Current 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	3,150,120	750,000	-	1,179,941	930,774	289,405
Investment income	430,621	146,563	7,298	197,101	61,805	17,854
Withdrawals	(7,689,292)	(4,150,000)	-	(1,542,610)	(1,888,896)	(107,787)
Investment Expenses	(141,160)	-	(3,409)	(115,972)	(16,555)	(5,224)
Net Change for 11 Months	(4,249,712)	(3,253,437)	3,889	(281,540)	(912,872)	194,249
Balance before Market Change at November 30, 2023	11,320,222	1,674,067	494,590	6,761,668	1,618,685	771,212
11 Months Net Change in Investments Gain/(Loss)	439,678	19,932	42,006	291,241	60,346	26,153
Balance at November 30, 2023 (at Market)	\$ 11,759,899 ⁽⁸⁾	1,693,999 ⁽⁶⁾ ⁽⁷⁾	536,595.60 ⁽¹⁾	7,052,908 ⁽²⁾	1,679,031 ⁽³⁾	797,365 ⁽⁴⁾

10,065,900 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities