



Green Valley Recreation, Inc.
Board of Directors Meeting
January 2026 Financial Highlights

Prepared By: David Webster, CFO

Meeting Date:

Presented By: David Webster, CFO

Consent Agenda: N/A

Originating Committee / Department:

Administration

Strategic Plan Goal:

Goal 4: Cultivate and maintain a sound financial base that generates good value for our members

Background Justification:

The Board has requested a separate staff report stating the highlights for each month.

Key Points/Highlights for January 2026:

1. Statement of Financial Position
 - a. Operating Cash increase for January \$573,264 due primarily to dues collections.
 - b. Designated Funds Cash net increase for January \$1,802,331 due primarily to annual funding of MRR (\$1,400,102) and MRR B Pools and Spas (\$342,783).
 - c. Net Assets Increase Year to Date January 2026 \$275,603
2. Statement of Financial Activities
 - a. YTD total revenue under budget (unfavorable) 3.5% or \$39,746.
 - b. YTD total expenses under budget (favorable) 4.7% or \$48,390.
 - c. January unrealized gains on investments \$161,218.
 - d. January MCF fees under budget (unfavorable) 17% 55 actual compared to 66 budgeted.
 - e. Fees income for January under budget (unfavorable) 16% or \$19,331 due primarily to lower than budgeted Transfer Fees, Guest Card Fees, and Tenant Fees revenues.
 - f. GVR personnel over budget (unfavorable) by 0.6% YTD or \$3,344.
 - g. Recreation revenue over budget (favorable) by 17% \$21,356.
 - h. Recreation Program expenses are over budget (unfavorable) by 25% or \$19,026.
 - i. January Operating Supplies under budget (favorable) 51% or \$29,793.
 - j. Net Operating Surplus is \$114,385 which is 8% more than budgeted.



Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: January 31, 2026 and Dec 31, 2025

	January 31, 2026	Dec 31, 2025
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	734,666	1,525,682
Accounts Receivable	996,746	404,170
Prepaid Expenses	225,536	267,712
Maintenance Inventory	61,927	61,927
Designated Investments (Charles S./SBH)		
Emergency - Fund	583,198 (1)	573,244 (18)
MRR - Fund	8,750,175 (2)	7,387,735 (19)
Initiatives - Fund	1,403,092 (3)	1,339,862 (20)
Pools & Spas - Fund	2,064,384 (4)	1,697,677 (21)
Total Designated Investments (CS/SBH)	12,800,848 (5)	10,998,517 (22)
Undesignated Invest. (JP Morgan Long Term)	1,674,123 (6)	1,609,852 (23)
Undesignated Invest. (JP Morgan)	3,905,111 (7)	2,605,102 (24)
Investments	18,380,082 (8)	15,213,472 (25)
Total Current Assets	20,398,957	17,472,962
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	35,478,704	35,430,978
Sub-Total	53,495,788	53,448,063
Less - Accumulated Depreciation	(30,202,679)	(30,084,796)
Net Fixed Assets	23,293,110 (9)	23,363,267 (26)
Operating Lease ROU, Net of Accum. Amortization	-	-
Finance Lease ROU, Net of Accum. Amortization	36,447	36,447
Total Assets	43,728,514	40,872,676
LIABILITIES		
Current Liabilities		
Accounts Payable	336,338	441,520
Deferred Dues Fees & Programs	7,156,327	4,524,612
Accrued Payroll	101,235	58,200
Compensation Liability	-	-
MCF Refund Liability	141,000	141,000
In-Kind Lease Liability - Current	3,667	-
Operating ROU Liability - Current	-	-
Financing ROU Liability - Current	33,633	33,633
Total Current Liabilities	7,772,200	5,198,965
In-Kind Lease Liability - LT	38,667	42,667
Notes Payable	11,000	-
Financing ROU Liability - LT	10,321	10,321
Total Long Term Liabilities	59,988	52,988
TOTAL NET ASSETS	35,896,326 (10)	35,620,723 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	583,198 (11)	573,244 (28)
Maint - Repair - Replacement	8,750,175 (12)	7,387,735 (29)
Initiatives	1,403,092 (13)	1,339,862 (30)
Pools & Spas	2,064,384 (14)	1,697,677 (31)
Sub-Total	12,800,848 (15)	10,998,517
Unrestricted Net Assets	22,819,875	24,622,206
Net change Year-to-Date	275,603 (16)	-
Unrestricted Net Assets	23,095,478 (17)	24,622,206
TOTAL NET ASSETS	35,896,326	35,620,723



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 1 month period ending January 31, 2026

FY Budget Period: Jan 1, 2026 - Dec 31, 2026

	PRIOR YEAR COMPARISON			%	BUDGET COMPARISON			%	Fiscal Year Budget	Remaining FY Budget
	2025 YTD Actual	2026 YTD Actual	Year to Year Variance		YTD Actual	YTD Budget	YTD Variance			
Revenue										
Member Dues	613,606	631,428	17,822	3%	631,428	630,747	681	0.1%	7,568,960	6,937,532
LC, Trans., Crd Fees.	102,146	99,873	(2,272)	(2%)	99,873	119,204	(19,331)	(16%)	800,700	700,827
Capital Revenue	209,116	172,200	(36,916)	(18%)	172,200	214,618	(42,418)	(20%)	2,860,800	2,688,600
Programs	48,613	48,485	(128)	(0%)	48,485	51,523	(3,038)	(6%)	571,456	522,971
Instructional	76,813	94,288	17,474	23%	94,288	72,224	22,064	31%	498,000	403,712
Recreational Revenue	125,426	142,773	17,347	14%	142,773	123,747	19,026	15%	1,069,456	926,683
Investment Income	32,039	34,944	2,905	9%	34,944	36,250	(1,306)	(4%)	435,000	400,056
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	4,124	4,257	133	3%	4,257	4,077	181	4%	48,919	44,662
Comm. Revenue	4,124	4,257	133	3%	4,257	4,077	181	4%	48,919	44,662
Other Income	13,834	9,459	(4,375)	(32%)	9,459	6,213	3,246	52%	117,350	107,891
Facility Rent	1,755	1,728	(28)	(2%)	1,728	1,552	176	11%	18,620	16,893
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	333	333	-	0%	333	333	-	0%	4,000	3,667
Del Sol Café Revenue	-	-	-	0%	-	-	-	0%	-	-
Other Revenue	15,922	11,520	(4,403)	(28%)	11,520	8,098	3,422	42%	139,970	128,450
Total Revenue	1,102,379	1,096,995	(5,384)	(0%)	1,096,995	1,136,740	(39,746)	(3.5%)	12,923,805	11,826,810
Expenses										
Major Proj.-Rep. & Maint.	29,238	13,240	15,998	55%	13,240	19,914	6,674	34%	238,970	225,730
Facility Maintenance	32,877	18,205	14,672	45%	18,205	35,133	16,928	48%	421,600	403,395
Fees & Assessments	30	-	30	100%	-	83	83	100%	1,000	1,000
Utilities	109,011	100,696	8,315	8%	100,696	111,070	10,374	9%	1,084,093	983,397
Depreciation	113,580	117,883	(4,303)	(4%)	117,883	105,710	(12,173)	(12%)	1,268,520	1,150,637
Furniture & Equipment	20,526	20,664	(138)	(1%)	20,664	16,008	(4,656)	(29%)	229,874	209,210
Vehicles	8,619	7,419	1,200	14%	7,419	6,667	(753)	(11%)	80,000	72,581
Facilities & Equipment	313,882	278,108	35,775	11%	278,108	294,586	16,479	6%	3,324,057	3,045,949
Wages	377,250	382,873	(5,623)	(1%)	382,873	382,025	(849)	(0%)	4,584,295	4,201,421
Payroll Taxes	34,140	35,538	(1,398)	(4%)	35,538	35,600	62	0%	355,699	320,161
Benefits	86,623	87,906	(1,283)	(1%)	87,906	85,348	(2,558)	(3%)	897,672	809,766
Personnel	498,013	506,317	(8,304)	(2%)	506,317	502,973	(3,344)	(1%)	5,837,665	5,331,348
Food & Catering	4,372	1,457	2,915	67%	1,457	9,737	8,280	85%	78,698	77,241
Recreation Contracts	74,378	69,459	4,920	7%	69,459	60,282	(9,177)	(15%)	718,787	649,328
Bank & Credit Card Fees	15,864	18,337	(2,473)	(16%)	18,337	22,431	4,094	18%	67,895	49,559
Program	94,615	89,252	5,363	6%	89,252	92,449	3,197	3%	865,380	776,128
Communications	5,869	8,745	(2,876)	(49%)	8,745	8,964	219	2%	107,569	98,824
Printing	2,274	7,711	(5,437)	(239%)	7,711	3,750	(3,961)	(106%)	62,500	54,789
Advertising	386	338	49	13%	338	917	579	63%	11,000	10,662
Communications	8,529	16,794	(8,264)	(97%)	16,794	13,631	(3,163)	(23%)	181,069	164,275
Supplies	37,425	26,799	10,626	28%	26,799	46,326	19,526	42%	570,906	544,107
Postage	-	392	(392)	0%	392	1,760	1,368	78%	21,125	20,733
Dues & Subscriptions	1,261	561	701	56%	561	1,141	580	51%	13,687	13,126
Travel & Entertainment	-	-	-	0%	-	200	200	100%	2,400	2,400
Other Operating Expense	2,934	854	2,080	71%	854	8,973	8,118	90%	107,672	106,818
Operations	41,621	28,606	13,014	31%	28,606	58,399	29,793	51%	715,790	687,184
Information Technology	3,468	3,550	(82)	(2%)	3,550	11,898	8,348	70%	142,777	139,227
Professional Fees	6,769	20,659	(13,890)	(205%)	20,659	16,708	(3,951)	(24%)	234,350	213,691
Commercial Insurance	34,252	38,796	(4,544)	(13%)	38,796	37,255	(1,541)	(4%)	447,064	408,268
Taxes	-	-	-	0%	-	-	-	0%	53,532	53,532
Conferences & Training	264	-	264	100%	-	2,017	2,017	100%	24,200	24,200
Employee Recognition	357	528	(171)	(48%)	528	1,083	555	51%	13,000	12,472
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	45,110	63,533	(18,423)	(41%)	63,533	68,962	5,429	8%	914,923	851,390
Expenses	1,001,769	982,610	19,160	2%	982,610	1,031,000	48,390	4.7%	11,838,884	10,856,275
Gross Surplus(Rev-Exp)	100,609	114,385	13,776	14%	114,385	105,740	8,645	8%	1,084,921	970,536
Net. Gain/Loss on Invest.	163,241	161,218	(2,023)		161,218	-	161,218		-	(161,218)
Net from Operations	263,850	275,603	11,753	4%	275,603	105,740	169,863		1,084,921	809,318

Capital Improvement Projects Master List

Project Name	Center Location	Scope of Work	Estimated Construct. Start	Estimated Construct. Finish	Status	Summary Notes/Next Steps	Funding Sources	Budget Total	Expenses To Date	Balance
Desert Hills Kiln Room Enhancements	Desert Hills	Strengthen sub-floor for 5 kilns and brick flooring. Upgrade ventilation system and electrical needs.	Mar-26	Apr-26	Construction-20%	Contract signed with Building Excellence for \$94,424 (\$10,000 is contingency). Met with construction team and club reps on 2/4 to discuss project details on site. Next step: schedule work for March.	Initiatives	\$ 90,000	\$ -	\$ 90,000
West Center Lapidary Club Expansion	West Center	Expand Lapidary Club building to the west. Renovate existing space, including Billiards Room space.	Feb-26	Dec-26	Construction-0%	Permit approved 2/11. Lapidary Club closes 2/16. Hold pre-construction meeting with project team. Start construction late February-early March.	Initia. \$991k Initia. \$43k	\$ 1,034,000	\$ 88,900	\$ 945,100
West Center Membership Services Expansion	West Center	Expand Membership Services offices in Auditorium lobby. Add lobby counters for events.	May-26	Jul-26	Bidding	Bidding project. Construction to start in May.	Initiatives	\$ 190,000	\$ -	\$ 190,000
Abrego South Pool and Locker Room	Abrego South	Redesign pool, spa, and locker rooms for potential reconstruction. Demolish existing pool facilities.	Oct-26	Mar-27	Design-10% Demo- 0%	Community meeting held on 1/23 to get initial ideas. Schematic Design in process. Awarded pool demolition contract to Catclaw Construction. Demolition to start late Feb. Waiting for permit.	Initia. \$250k \$1.651k MRR-B	\$ 1,901,539	\$ 9,600	\$ 1,891,939
Pickleball Center Fencing	Pickleball Center	Install west and north perimeter fencing and gates to better manage access and security.	Mar-26	Apr-26	Bidding	Scope of Work is complete. Bids are due 2/27.	Initiatives	\$ 50,000		\$ 50,000
Las Campanas Fitness Room Expansion	Las Campanas	Expand Fitness Room into Cypress Room for additional capacity. Install new flooring and paint.	Jun-26	Jul-26	Planning	Need scope of work details.	Initiatives	\$ 100,000	\$ -	\$ 100,000
SRS Fitness Center Expansion	Santa Rita Springs	Remove corner RSA office to expand floor area in fitness room. Paint and patch to match.	Aug-26	Aug-26	Planning	Need scope of work details.	Initiatives	\$ 40,000		\$ 40,000