

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, February 28, 2022**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	13,853,116	11,306,692
Cash - Money Market	2,837,145	2,762,862
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	<u>19,202,548</u>	<u>16,581,941</u>
Preservation/Improvement Fund	28,317,297	20,335,414
Capital Reserve	5,556,043	5,439,871
PIF Pending	783,649	756,599
Accounts Receivable	100,463	109,497
Accounts Receivable - Assessments	2,765,081	2,785,330
Deposits & Prepaids	101,437	77,558
Inventory	124,503	185,583
Assets	<u>56,951,021</u>	<u>46,271,793</u>
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,660,233
Buildings & Structures	90,342,022	84,469,650
Furniture, Fixtures & Equipment	32,219,915	31,481,712
Vehicles	1,868,460	1,847,525
Less: Accumulated Depreciation	(90,421,983)	(84,722,790)
Net Fixed Assets	<u>79,278,391</u>	<u>78,134,137</u>
Work in Progress	3,950,828	7,343,296
Other Assets		
Total Assets	<u><u>140,180,240</u></u>	<u><u>131,749,226</u></u>
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,394,381	1,656,020
Other Current Liabilities	429,910	354,328
Deferred Income	7,394,880	6,962,141
Pre Billed Assessments	2,810,526	2,806,806
Total Current Liabilities	<u>12,029,697</u>	<u>11,779,295</u>
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	2,270,786	1,468,610
Total Net worth	<u>128,150,543</u>	<u>119,969,931</u>
Total Liabilities and Net Worth	<u><u>140,180,240</u></u>	<u><u>131,749,226</u></u>

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Two Months Ending Monday, February 28, 2022**

	February Actual	February Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
<b>Operating Income:</b>						
Property Assessments	\$1,081,918	\$1,065,963	\$2,160,751	\$2,129,201	31,550	\$2,129,201
Transfer & Access Fees	65,400	69,000	126,900	123,000	3,900	123,900
Privilege & Guest Cards	91,539	86,250	168,143	159,725	8,418	87,826
Food/Liquor Sales	88,778	70,652	170,275	148,186	22,089	102,819
Bowling Fees	72,667	72,976	147,334	140,453	6,881	42,692
Prepaid Green Fees	172,038	148,810	342,053	293,195	48,858	307,950
Prepaid Green Fees - Non Resident	25,891	11,315	50,657	22,265	28,392	32,016
Daily Green Fees & Surcharge	691,300	563,622	1,301,709	1,123,362	178,347	1,117,076
Range Fees	47,321	30,758	92,867	61,851	31,016	69,221
Cart Rental	60,178	37,480	113,622	71,660	41,962	112,600
Merchandise Sales	21,328	16,589	37,247	34,129	3,118	31,404
Cardholder Events & Club Fees	68,349	87,140	120,960	153,490	(32,530)	0
Rental Income	19,572	25,174	62,184	60,669	1,515	43,043
Contributions	400	900	3,848	8,400	(4,552)	1,913
Miscellaneous Income	(5,447)	1,268	10,074	2,407	7,667	6,345
<b>Total Operating Income</b>	<b>2,501,232</b>	<b>2,287,897</b>	<b>4,908,624</b>	<b>4,531,993</b>	<b>376,631</b>	<b>4,208,006</b>
<b>Operating Expenses:</b>						
Salaries and Wages	744,074	744,270	1,474,465	1,488,096	13,631	1,467,782
Payroll Taxes & Benefits	177,869	243,182	364,275	485,155	120,880	343,390
Repairs and Maintenance	172,940	215,372	328,543	400,412	71,869	315,192
Utilities Expense	190,135	162,930	366,769	349,610	(17,159)	211,663
General Operating Expense	147,117	199,570	314,897	485,093	170,196	307,849
Cost of Goods Sold -Food & Liquor	29,739	23,212	54,049	48,343	(5,706)	31,136
Cost of Goods Sold - Merchandise	27,484	21,649	47,042	43,812	(3,230)	43,645
Cost of Goods Sold - Events	23,202	22,280	48,110	49,530	1,420	212
<b>Total Operating Expenses</b>	<b>1,512,560</b>	<b>1,632,465</b>	<b>2,998,150</b>	<b>3,350,051</b>	<b>351,901</b>	<b>2,720,869</b>
<b>Net Operating Excess/(Deficit)</b>	<b>988,672</b>	<b>655,432</b>	<b>1,910,474</b>	<b>1,181,942</b>	<b>728,532</b>	<b>1,487,137</b>
<b>Other Income:</b>						
Interest Income	7,184	0	10,759	7,500	3,259	14,391
Investment Income (Unrestricted)	5,450	0	5,482	15,000	(9,518)	17,841
<b>Total Other Income</b>	<b>12,634</b>	<b>0</b>	<b>16,241</b>	<b>22,500</b>	<b>(6,259)</b>	<b>32,232</b>
<b>Other Expense:</b>						
Property Tax	11,923	12,289	23,846	24,578	732	23,920
Insurance	64,046	64,046	128,092	128,092	0	127,507
Investment Fees (Unrestricted)	0	0	1,569	2,500	931	2,132
Other Expense	(110)	0	(110)	0	110	0
<b>Total Other Expense</b>	<b>75,859</b>	<b>76,335</b>	<b>153,397</b>	<b>155,170</b>	<b>1,773</b>	<b>153,559</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>925,447</b>	<b>579,097</b>	<b>1,773,318</b>	<b>1,049,272</b>	<b>724,046</b>	<b>1,365,810</b>