

# Recreation Centers of Sun City, Inc

## Balance Sheet

Thursday, March 31, 2022

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	15,505,200	12,330,432
Cash - Money Market	2,840,110	2,773,277
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	20,857,597	17,616,096
Preservation/Improvement Fund	28,872,569	20,711,700
Capital Reserve	5,567,066	5,472,459
PIF Pending	1,173,250	898,872
Accounts Receivable	113,030	122,988
Accounts Receivable - Assessments	2,461,344	2,503,565
Deposits & Prepaids	92,301	65,241
Inventory	124,909	176,782
Assets	59,262,066	47,567,703
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,660,233
Buildings & Structures	90,342,022	84,736,109
Furniture, Fixtures & Equipment	32,233,133	31,513,354
Vehicles	1,868,460	1,868,522
Less: Accumulated Depreciation	(90,910,326)	(85,182,968)
Net Fixed Assets	78,803,266	77,993,057
Work in Progress	4,128,337	7,359,612
Other Assets		
Total Assets	142,193,669	132,920,372
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,820,319	1,490,304
Other Current Liabilities	341,397	337,324
Deferred Income	7,637,254	7,362,662
Pre Billed Assessments	2,586,334	2,582,118
Total Current Liabilities	12,385,304	11,772,408
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	3,928,608	2,646,643
Total Net worth	129,808,365	121,147,964
Total Liabilities and Net Worth	142,193,669	132,920,372

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Three Months Ending Thursday, March 31, 2022**

	<b>March Actual</b>	<b>March Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Prior YTD</b>
<b>Operating Income:</b>						
Property Assessments	\$1,073,471	\$1,062,618	\$3,234,221	\$3,191,819	42,402	\$3,191,819
Transfer & Access Fees	95,700	60,000	222,600	183,000	39,600	210,900
Privilege & Guest Cards	99,038	101,551	267,181	261,276	5,905	131,788
Food/Liquor Sales	106,007	90,841	276,283	239,027	37,256	166,991
Bowling Fees	85,204	80,286	232,537	220,739	11,798	67,167
Prepaid Green Fees	170,385	147,685	512,438	440,880	71,558	462,360
Prepaid Green Fees - Non	25,684	11,315	76,341	33,580	42,761	49,398
Daily Green Fees & Surcharge	750,602	595,379	2,052,311	1,718,741	333,570	1,791,231
Range Fees	47,955	30,622	140,822	92,473	48,349	108,718
Cart Rental	64,176	41,190	177,798	112,850	64,948	179,287
Merchandise Sales	23,701	28,813	60,948	62,942	(1,994)	52,746
Cardholder Events & Club Fees	124,165	110,080	245,125	263,570	(18,445)	108
Rental Income	23,943	25,041	86,127	85,710	417	58,104
Contributions	4,650	0	8,498	8,400	98	3,413
Miscellaneous Income	3,326	648	13,400	3,055	10,345	12,048
<b>Total Operating Income</b>	<b>2,698,007</b>	<b>2,386,069</b>	<b>7,606,630</b>	<b>6,918,062</b>	<b>688,568</b>	<b>6,486,078</b>
<b>Operating Expenses:</b>						
Salaries and Wages	746,606	748,700	2,221,072	2,236,796	15,724	2,210,323
Payroll Taxes & Benefits	171,008	185,895	535,282	671,050	135,768	496,445
Repairs and Maintenance	250,460	201,293	579,001	601,705	22,704	472,174
Utilities Expense	193,076	185,443	559,845	535,053	(24,792)	402,275
General Operating Expense	224,299	212,768	539,194	697,861	158,667	544,864
Cost of Goods Sold -Food & Liquor	36,392	29,774	90,441	78,117	(12,324)	51,831
Cost of Goods Sold - Merchandise	30,522	31,018	77,565	74,830	(2,735)	73,110
Cost of Goods Sold - Events	28,601	30,660	76,713	80,190	3,477	449
<b>Total Operating Expenses</b>	<b>1,680,964</b>	<b>1,625,551</b>	<b>4,679,113</b>	<b>4,975,602</b>	<b>296,489</b>	<b>4,251,471</b>
<b>Net Operating Excess/(Deficit)</b>	<b>1,017,043</b>	<b>760,518</b>	<b>2,927,517</b>	<b>1,942,460</b>	<b>985,057</b>	<b>2,234,607</b>
<b>Other Income:</b>						
Interest Income	3,196	0	13,955	7,500	6,455	20,158
Investment Income (Unrestricted)	2,965	0	8,447	15,000	(6,553)	28,256
<b>Total Other Income</b>	<b>6,161</b>	<b>0</b>	<b>22,402</b>	<b>22,500</b>	<b>(98)</b>	<b>48,414</b>
<b>Other Expense:</b>						
Property Tax	11,923	12,289	35,769	36,867	1,098	35,671
Insurance	64,046	64,046	192,138	192,138	0	191,261
Investment Fees (Unrestricted)	0	0	1,569	2,500	931	2,132
Other Expense	(102)	0	(211)	0	211	0
<b>Total Other Expense</b>	<b>75,867</b>	<b>76,335</b>	<b>229,265</b>	<b>231,505</b>	<b>2,240</b>	<b>229,064</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>947,337</b>	<b>684,183</b>	<b>2,720,654</b>	<b>1,733,455</b>	<b>987,199</b>	<b>2,053,957</b>