

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, April 30, 2022

| | Current Year | Prior Year |
|--|-----------------|---------------|
| ASSETS | | |
| Cash and Investments | | |
| Petty Cash | \$12,287 | \$12,387 |
| Cash in Bank | 15,955,673 | 13,089,581 |
| Cash - Money Market | 2,838,280 | 2,793,016 |
| Operating Reserve | 2,500,000 | 2,500,000 |
| Subtotal Cash and Investments | 21,306,240 | 18,394,984 |
| | | |
| Preservation/Improvement Fund | 30,034,768 | 21,427,497 |
| Capital Reserve | 5,570,156 | 5,472,878 |
| PIF Pending | 1,080,499 | 994,811 |
| | | |
| Accounts Receivable | 126,172 | 137,979 |
| Accounts Receivable - Assessments | 2,244,151 | 2,301,616 |
| Deposits & Prepaids | 25,374 | 35,316 |
| Inventory | 116,867 | 173,173 |
| Subtotal Cash, Investments and Other Current | 60,504,227 | 48,938,254 |
| | | |
| Fixed Assets | | |
| Land | 4,397,807 | 4,397,807 |
| Land Improvements | 40,872,170 | 40,660,233 |
| Buildings & Structures | 90,446,788 | 84,748,824 |
| Furniture, Fixtures & Equipment | 32,268,962 | 32,063,354 |
| Vehicles | 1,868,460 | 1,868,460 |
| Less: Accumulated Depreciation | (91,397,819) | (85,644,235) |
| Net Fixed Assets | 78,456,368 | 78,094,443 |
| Work in Progress | 4,766,148 | 7,146,351 |
| | | |
| Other Assets | | |
| Total Assets | 143,726,743 | 134,179,048 |
| LIABILITIES & NET WORTH | | |
| Current Liabilities | | |
| Accounts Payable | 1,714,112 | 1,560,544 |
| Other Current Liabilities | 349,634 | 344,575 |
| Deferred Income | 8,370,280 | 7,609,754 |
| Pre Billed Assessments | 2,297,606 | 2,310,806 |
| Total Current Liabilities | 12,731,632 | 11,825,679 |
| | | |
| Other Liabilities | | |
| | | |
| Net Worth | | |
| Net Worth | 125,879,757 | 118,501,321 |
| Excess/Deficit Year to Date | 5,115,354 | 3,852,048 |
| Total Net worth | 130,995,111 | 122,353,369 |
| Total Liabilities and Net Worth | 143,726,743 | 134,179,048 |

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Saturday, April 30, 2022

| | April Actual | April Budget | YTD Actual | YTD Budget | YTD Variance | Prior YTD |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Operating Income: | | | | | | |
| Property Assessments | \$1,080,222 | \$1,058,170 | \$4,314,443 | \$4,249,989 | 64,454 | \$4,249,989 |
| Transfer & Access Fees | 84,000 | 69,000 | 306,600 | 252,000 | 54,600 | 303,300 |
| Privilege & Guest Cards | 71,322 | 82,566 | 338,503 | 343,842 | (5,339) | 173,550 |
| Food/Liquor Sales | 89,890 | 75,074 | 366,172 | 314,101 | 52,071 | 222,350 |
| Bowling Fees | 58,359 | 52,210 | 290,897 | 272,949 | 17,948 | 87,443 |
| Prepaid Green Fees | 172,636 | 150,550 | 685,074 | 591,430 | 93,644 | 622,353 |
| Prepaid Green Fees - Non | 25,211 | 10,940 | 101,552 | 44,520 | 57,032 | 67,626 |
| Daily Green Fees & Surcharge | 535,113 | 452,568 | 2,587,424 | 2,171,309 | 416,115 | 2,306,781 |
| Range Fees | 35,912 | 27,127 | 176,734 | 119,600 | 57,134 | 141,202 |
| Cart Rental | 50,761 | 17,255 | 228,559 | 130,105 | 98,454 | 234,622 |
| Merchandise Sales | 18,005 | 18,479 | 78,953 | 81,421 | (2,468) | 71,059 |
| Cardholder Events & Club Fees | 23,039 | 850 | 268,164 | 264,420 | 3,744 | 108 |
| Rental Income | 22,601 | 26,032 | 108,728 | 111,742 | (3,014) | 72,108 |
| Contributions | 2,568 | 4,800 | 11,066 | 13,200 | (2,134) | 3,413 |
| Miscellaneous Income | 5,031 | 1,216 | 18,431 | 4,271 | 14,160 | 13,771 |
| Total Operating Income | 2,274,670 | 2,046,837 | 9,881,300 | 8,964,899 | 916,401 | 8,569,675 |
| Operating Expenses: | | | | | | |
| Salaries and Wages | 734,888 | 739,835 | 2,955,961 | 2,976,631 | 20,670 | 2,941,864 |
| Payroll Taxes & Benefits | 162,449 | 184,066 | 697,731 | 855,116 | 157,385 | 646,009 |
| Repairs and Maintenance | 237,210 | 163,730 | 816,212 | 765,435 | (50,777) | 613,448 |
| Utilities Expense | 201,239 | 183,011 | 761,083 | 718,064 | (43,019) | 586,380 |
| General Operating Expense | 202,906 | 220,608 | 742,101 | 918,469 | 176,368 | 672,755 |
| Cost of Goods Sold -Food & Liquor | 31,099 | 24,549 | 121,541 | 102,666 | (18,875) | 69,278 |
| Cost of Goods Sold - Merchandise | 29,087 | 20,868 | 106,653 | 95,698 | (10,955) | 103,311 |
| Cost of Goods Sold - Events | 5,814 | 1,000 | 82,526 | 81,190 | (1,336) | 676 |
| Total Operating Expenses | 1,604,692 | 1,537,667 | 6,283,808 | 6,513,269 | 229,461 | 5,633,721 |
| Net Operating Excess/(Deficit) | 669,978 | 509,170 | 3,597,492 | 2,451,630 | 1,145,862 | 2,935,954 |
| Other Income: | | | | | | |
| Interest Income | 5,770 | 7,500 | 19,725 | 15,000 | 4,725 | 22,348 |
| Investment Income (Unrestricted) | 139 | 15,000 | 8,586 | 30,000 | (21,414) | 49,273 |
| Total Other Income | 5,909 | 22,500 | 28,311 | 45,000 | (16,689) | 71,621 |
| Other Expense: | | | | | | |
| Property Tax | 11,923 | 12,289 | 47,692 | 49,156 | 1,464 | 47,421 |
| Insurance | 64,046 | 64,046 | 256,184 | 256,184 | 0 | 255,014 |
| Investment Fees (Unrestricted) | 1,969 | 2,500 | 3,538 | 5,000 | 1,462 | 3,410 |
| Other Expense | 211 | 0 | 0 | 0 | 0 | 0 |
| Total Other Expense | 78,149 | 78,835 | 307,414 | 310,340 | 2,926 | 305,845 |
| Net Excess/(Deficit) Before Depreciation | 597,738 | 452,835 | 3,318,389 | 2,186,290 | 1,132,099 | 2,701,730 |