

Recreation Centers of Sun City, Inc

Balance Sheet

Tuesday, May 31, 2022

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	15,933,882	12,961,218
Cash - Money Market	2,848,688	2,793,055
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	21,294,857	18,266,660
Preservation/Improvement Fund	30,482,603	22,365,750
Capital Reserve	5,574,490	5,484,897
PIF Pending	995,040	883,730
Accounts Receivable	124,089	120,416
Accounts Receivable - Assessments	2,070,814	2,179,771
Deposits & Prepaids	(56,499)	15,782
Inventory	119,709	166,011
Subtotal Cash, Investments and Other Current	60,605,103	49,483,017
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,507,955	84,766,500
Furniture, Fixtures & Equipment	32,268,962	32,063,354
Vehicles	1,868,460	1,868,460
Less: Accumulated Depreciation	(91,884,806)	(86,114,772)
Net Fixed Assets	78,030,548	77,662,104
Work in Progress	5,222,436	7,626,567
Other Assets		
Total Assets	143,858,087	134,771,688
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,242,071	1,650,553
Other Current Liabilities	357,903	353,030
Deferred Income	8,412,723	7,710,775
Pre Billed Assessments	2,012,654	2,011,222
Total Current Liabilities	12,025,351	11,725,580
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	5,952,979	4,544,787
Total Net worth	131,832,736	123,046,108
Total Liabilities and Net Worth	143,858,087	134,771,688

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