

# Recreation Centers of Sun City, Inc

## Balance Sheet

Thursday, June 30, 2022

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	14,813,901	12,830,580
Cash - Money Market	2,866,460	2,799,953
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	20,192,648	18,142,820
Preservation/Improvement Fund	31,159,560	22,788,777
Capital Reserve	5,585,618	5,484,908
PIF Pending	699,483	924,917
Accounts Receivable	134,246	137,931
Accounts Receivable - Assessments	2,181,847	2,021,844
Deposits & Prepaids	22,790	41,458
Inventory	127,662	165,679
Assets	60,103,854	49,708,334
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,507,955	84,936,047
Furniture, Fixtures & Equipment	32,268,962	32,063,354
Vehicles	1,868,460	1,868,460
Less: Accumulated Depreciation	(92,374,819)	(86,585,555)
Net Fixed Assets	77,540,535	77,360,868
Work in Progress	5,978,651	7,746,743
Other Assets		
Total Assets	143,623,040	134,815,945
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,078,452	1,383,847
Other Current Liabilities	370,902	366,887
Deferred Income	8,352,768	7,658,129
Pre Billed Assessments	1,818,966	1,822,494
Total Current Liabilities	11,621,088	11,231,357
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	6,122,195	5,083,267
Total Net worth	132,001,952	123,584,588
Total Liabilities and Net Worth	143,623,040	134,815,945

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Six Months Ending Thursday, June 30, 2022**

	<b>June Actual</b>	<b>June Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Prior YTD</b>
<b>Operating Income:</b>						
Property Assessments	\$1,076,545	\$1,065,080	\$6,469,104	\$6,378,849	90,255	\$6,378,849
Transfer & Access Fees	59,400	64,500	445,500	401,500	44,000	472,083
Privilege & Guest Cards	62,238	65,106	460,642	475,393	(14,751)	269,374
Food/Liquor Sales	44,204	40,334	472,088	407,587	64,501	305,149
Bowling Fees	45,293	36,802	381,393	353,058	28,335	142,052
Prepaid Green Fees	172,841	162,415	1,030,211	914,300	115,911	939,837
Prepaid Green Fees - Non	25,337	11,555	152,100	67,405	84,695	105,959
Daily Green Fees & Surcharge	153,969	135,962	2,977,389	2,526,074	451,315	2,674,093
Range Fees	15,758	12,298	215,749	150,963	64,786	174,374
Cart Rental	20,081	7,995	276,579	150,540	126,039	284,353
Merchandise Sales	8,442	9,313	98,776	102,800	(4,024)	93,562
Cardholder Events & Club Fees	0	150	268,124	264,830	3,294	108
Rental Income	21,273	24,151	150,028	168,301	(18,273)	103,724
Contributions	200	0	17,666	13,500	4,166	5,648
Miscellaneous Income	911	615	20,840	5,332	15,508	16,426
<b>Total Operating Income</b>	<b>1,706,492</b>	<b>1,636,276</b>	<b>13,436,189</b>	<b>12,380,432</b>	<b>1,055,757</b>	<b>11,965,591</b>
<b>Operating Expenses:</b>						
Salaries and Wages	713,483	729,988	4,391,229	4,437,757	46,528	4,395,213
Payroll Taxes & Benefits	155,533	182,690	1,012,384	1,220,701	208,317	954,112
Repairs and Maintenance	328,370	208,617	1,330,325	1,232,932	(97,393)	1,025,222
Utilities Expense	257,304	232,426	1,231,492	1,173,535	(57,957)	1,034,660
General Operating Expense	243,054	287,127	1,134,209	1,387,942	253,733	967,613
Cost of Goods Sold -Food & Liquor	16,171	13,126	159,105	133,056	(26,049)	97,801
Cost of Goods Sold - Merchandise	11,899	10,227	138,424	119,292	(19,132)	136,887
Cost of Goods Sold - Events	536	500	86,199	82,190	(4,009)	1,317
<b>Total Operating Expenses</b>	<b>1,726,350</b>	<b>1,664,701</b>	<b>9,483,367</b>	<b>9,787,405</b>	<b>304,038</b>	<b>8,612,825</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(19,858)</b>	<b>(28,425)</b>	<b>3,952,822</b>	<b>2,593,027</b>	<b>1,359,795</b>	<b>3,352,766</b>
<b>Other Income:</b>						
Interest Income	6,676	0	25,647	15,000	10,647	30,036
Investment Income (Unrestricted)	17,772	0	36,766	30,000	6,766	56,211
<b>Total Other Income</b>	<b>24,448</b>	<b>0</b>	<b>62,413</b>	<b>45,000</b>	<b>17,413</b>	<b>86,247</b>
<b>Other Expense:</b>						
Property Tax	11,923	12,289	71,538	73,734	2,196	70,923
Insurance	64,046	64,046	384,276	384,276	0	322,967
Investment Fees (Unrestricted)	0	0	3,538	5,000	1,462	3,410
<b>Total Other Expense</b>	<b>75,969</b>	<b>76,335</b>	<b>459,352</b>	<b>463,010</b>	<b>3,658</b>	<b>397,300</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>(71,379)</b>	<b>(104,760)</b>	<b>3,555,883</b>	<b>2,175,017</b>	<b>1,380,866</b>	<b>3,041,713</b>