

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Sunday, July 31, 2022**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	14,816,528	12,025,318
Cash - Money Market	2,864,902	2,798,232
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	20,193,717	17,335,837
Preservation/Improvement Fund	31,233,045	23,699,085
Capital Reserve	5,590,617	5,495,185
PIF Pending	626,898	903,161
Accounts Receivable	150,509	150,817
Accounts Receivable - Assessments	2,066,785	1,982,758
Deposits & Prepaids	131,021	210,911
Inventory	131,007	154,242
Subtotal Cash, Investments and Other Current	60,123,599	49,931,996
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,740,619	84,953,505
Furniture, Fixtures & Equipment	32,302,712	32,088,625
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(92,860,505)	(87,056,338)
Net Fixed Assets	77,334,993	76,932,814
Work in Progress	6,203,941	7,951,028
Other Assets		
Total Assets	143,662,533	134,815,838
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,502,057	1,488,838
Other Current Liabilities	376,549	378,177
Deferred Income	8,086,219	7,375,612
Pre Billed Assessments	1,830,126	1,831,670
Total Current Liabilities	11,794,951	11,074,297
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	5,987,825	5,240,220
Total Net worth	131,867,582	123,741,541
Total Liabilities and Net Worth	143,662,533	134,815,838

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Seven Months Ending Sunday, July 31, 2022**

	<b>July Actual</b>	<b>July Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Prior YTD</b>
<b>Operating Income:</b>						
Property Assessments	\$1,081,197	\$1,076,153	\$7,550,301	\$7,455,002	95,299	\$7,455,002
Transfer & Access Fees	53,700	55,000	499,200	456,500	42,700	541,683
Privilege & Guest Cards	57,601	67,358	518,243	542,751	(24,508)	321,600
Food/Liquor Sales	43,337	36,706	515,426	444,293	71,133	339,995
Bowling Fees	50,977	35,730	432,370	388,788	43,582	181,413
Prepaid Green Fees	172,625	157,230	1,202,836	1,071,530	131,306	1,099,778
Prepaid Green Fees - Non	25,003	10,215	177,103	77,620	99,483	125,125
Daily Green Fees & Surcharge	138,560	111,232	3,115,949	2,637,306	478,643	2,792,397
Range Fees	12,577	9,809	228,326	160,772	67,554	186,749
Cart Rental	19,828	7,505	296,407	158,045	138,362	303,978
Merchandise Sales	8,226	7,477	107,001	110,277	(3,276)	101,320
Cardholder Events & Club Fees	90	150	268,214	264,980	3,234	108
Rental Income	17,153	24,243	167,181	192,544	(25,363)	121,932
Contributions	0	0	17,666	13,500	4,166	6,712
Miscellaneous Income	1,162	665	22,002	5,997	16,005	17,455
<b>Total Operating Income</b>	<b>1,682,036</b>	<b>1,599,473</b>	<b>15,118,225</b>	<b>13,979,905</b>	<b>1,138,320</b>	<b>13,595,247</b>
<b>Operating Expenses:</b>						
Salaries and Wages	1,077,865	1,094,572	5,469,097	5,532,329	63,232	5,465,651
Payroll Taxes & Benefits	188,391	217,772	1,200,775	1,438,473	237,698	1,134,372
Repairs and Maintenance	205,237	185,189	1,535,563	1,418,121	(117,442)	1,194,021
Utilities Expense	245,351	195,660	1,476,842	1,369,195	(107,647)	1,223,887
General Operating Expense	161,487	231,271	1,295,700	1,619,213	323,513	1,077,540
Cost of Goods Sold -Food & Liquor	14,341	11,978	173,448	145,034	(28,414)	110,309
Cost of Goods Sold - Merchandise	9,410	8,565	147,836	127,857	(19,979)	146,329
Cost of Goods Sold - Events	2,083	500	88,282	82,690	(5,592)	2,024
<b>Total Operating Expenses</b>	<b>1,904,165</b>	<b>1,945,507</b>	<b>11,387,543</b>	<b>11,732,912</b>	<b>345,369</b>	<b>10,354,133</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(222,129)</b>	<b>(346,034)</b>	<b>3,730,682</b>	<b>2,246,993</b>	<b>1,483,689</b>	<b>3,241,114</b>
<b>Other Income:</b>						
Interest Income	(613)	7,500	25,034	22,500	2,534	30,569
Proceeds - Sale of Assets	100	0	100	0	100	0
Investment Income (Unrestricted)	887	15,000	37,653	45,000	(7,347)	56,645
<b>Total Other Income</b>	<b>374</b>	<b>22,500</b>	<b>62,787</b>	<b>67,500</b>	<b>(4,713)</b>	<b>87,214</b>
<b>Other Expense:</b>						
Property Tax	11,923	12,289	83,461	86,023	2,562	82,674
Insurance	64,046	67,248	448,322	451,524	3,202	387,013
Investment Fees (Unrestricted)	2,445	2,500	5,983	7,500	1,517	5,565
<b>Total Other Expense</b>	<b>78,414</b>	<b>82,037</b>	<b>537,766</b>	<b>545,047</b>	<b>7,281</b>	<b>475,252</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>(300,169)</b>	<b>(405,571)</b>	<b>3,255,703</b>	<b>1,769,446</b>	<b>1,486,257</b>	<b>2,853,076</b>