

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, August 31, 2022

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	14,380,693	11,623,309
Cash - Money Market	2,867,302	2,803,680
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	19,760,282	16,939,276
Preservation/Improvement Fund	31,420,874	24,463,879
Capital Reserve	5,598,778	5,510,716
PIF Pending	589,668	801,566
Accounts Receivable	112,265	109,230
Accounts Receivable - Assessments	2,081,682	2,016,993
Deposits & Prepaids	265,936	201,931
Inventory	134,845	155,134
Assets	59,964,330	50,198,725
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,740,619	89,473,395
Furniture, Fixtures & Equipment	32,302,712	32,219,915
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(93,347,751)	(87,529,100)
Net Fixed Assets	76,847,747	81,111,232
Work in Progress	6,680,600	3,417,444
Other Assets		
Total Assets	143,492,677	134,727,401
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,529,124	1,333,539
Other Current Liabilities	399,613	387,284
Deferred Income	7,840,052	7,139,762
Pre Billed Assessments	1,842,030	1,830,678
Total Current Liabilities	11,610,819	10,691,263
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	6,002,101	5,534,817
Total Net worth	131,881,858	124,036,138
Total Liabilities and Net Worth	143,492,677	134,727,401

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eight Months Ending Wednesday, August 31, 2022

	August Actual	August Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,081,164	\$1,057,793	\$8,631,465	\$8,512,795	118,670	\$8,527,740
Transfer & Access Fees	52,530	50,000	551,730	506,500	45,230	608,883
Privilege & Guest Cards	56,549	64,570	574,792	607,321	(32,529)	372,036
Food/Liquor Sales	43,994	34,055	559,420	478,348	81,072	375,075
Bowling Fees	42,663	28,128	475,033	416,916	58,117	209,556
Prepaid Green Fees	172,804	147,015	1,375,640	1,218,545	157,095	1,261,281
Prepaid Green Fees - Non	24,996	10,380	202,099	88,000	114,099	144,916
Daily Green Fees & Surcharge	141,780	112,298	3,257,729	2,749,604	508,125	2,916,230
Range Fees	10,549	11,030	238,875	171,802	67,073	199,891
Cart Rental	19,961	7,250	316,368	165,295	151,073	324,499
Merchandise Sales	8,845	6,984	115,847	117,261	(1,414)	108,807
Cardholder Events & Club Fees	0	150	268,214	265,130	3,084	108
Rental Income	19,544	24,270	186,725	216,814	(30,089)	138,348
Contributions	0	0	17,666	13,500	4,166	6,712
Miscellaneous Income	1,548	1,127	23,551	7,124	16,427	18,602
Total Operating Income	1,676,927	1,555,050	16,795,154	15,534,955	1,260,199	15,212,684
Operating Expenses:						
Salaries and Wages	723,300	731,263	6,192,395	6,263,592	71,197	6,189,001
Payroll Taxes & Benefits	153,454	180,123	1,354,229	1,618,596	264,367	1,286,562
Repairs and Maintenance	285,636	259,779	1,821,199	1,677,900	(143,299)	1,415,134
Utilities Expense	217,955	236,171	1,694,798	1,605,366	(89,432)	1,446,866
General Operating Expense	317,861	400,598	1,613,562	2,019,811	406,249	1,270,048
Cost of Goods Sold -Food & Liquor	17,819	11,039	191,266	156,073	(35,193)	121,046
Cost of Goods Sold - Merchandise	9,531	8,323	157,368	136,180	(21,188)	155,199
Cost of Goods Sold - Events	575	500	88,857	83,190	(5,667)	2,757
Total Operating Expenses	1,726,131	1,827,796	13,113,674	13,560,708	447,034	11,886,613
Net Operating Excess/(Deficit)	(49,204)	(272,746)	3,681,480	1,974,247	1,707,233	3,326,071
Other Income:						
Interest Income	6,173	0	31,207	22,500	8,707	38,598
Proceeds - Sale of Assets	0	0	100	0	100	0
Investment Income (Unrestricted)	2,400	0	40,054	45,000	(4,946)	62,093
Total Other Income	8,573	0	71,361	67,500	3,861	100,691
Other Expense:						
Property Tax	11,923	12,289	95,383	98,312	2,929	94,425
Insurance	64,046	67,248	512,368	518,772	6,404	451,059
Investment Fees (Unrestricted)	0	0	5,983	7,500	1,517	5,565
Total Other Expense	75,969	79,537	613,734	624,584	10,850	551,049
Net Excess/(Deficit) Before Depreciation	(116,600)	(352,283)	3,139,107	1,417,163	1,721,944	2,875,713