

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, October 31, 2022**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	13,482,212	11,576,488
Cash - Money Market	2,870,804	2,820,418
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	18,865,303	16,909,193
Preservation/Improvement Fund	32,107,912	25,901,843
Capital Reserve	5,603,514	5,520,116
PIF Pending	542,633	787,304
Accounts Receivable	93,028	132,505
Accounts Receivable - Assessments	2,204,828	2,186,947
Deposits & Prepaids	264,636	76,529
Inventory	132,516	150,472
Assets	59,814,370	51,664,909
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,958,746	89,586,275
Furniture, Fixtures & Equipment	32,871,042	32,219,915
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(94,320,621)	(88,472,193)
Net Fixed Assets	76,661,334	80,281,019
Work in Progress	7,041,642	3,513,693
Other Assets		
Total Assets	143,517,346	135,459,621
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,250,282	1,280,346
Other Current Liabilities	352,430	338,584
Deferred Income	7,872,665	7,154,527
Pre Billed Assessments	2,055,310	2,007,502
Total Current Liabilities	11,530,687	10,780,959
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	6,106,902	6,177,341
Total Net worth	131,986,659	124,678,662
Total Liabilities and Net Worth	143,517,346	135,459,621

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Ten Months Ending Monday, October 31, 2022**

	October Actual	October Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
<b>Operating Income:</b>						
Property Assessments	\$1,076,669	\$1,056,533	\$10,789,654	\$10,625,155	164,499	\$10,685,379
Transfer & Access Fees	43,800	50,000	644,430	606,500	37,930	752,883
Privilege & Guest Cards	59,533	61,840	684,088	730,859	(46,771)	477,787
Food/Liquor Sales	60,710	49,730	674,378	574,162	100,216	479,576
Bowling Fees	83,571	72,344	637,347	565,153	72,194	339,823
Prepaid Green Fees	175,908	150,440	1,725,951	1,516,855	209,096	1,582,461
Prepaid Green Fees - Non Resident	30,272	10,525	259,180	109,115	150,065	184,874
Daily Green Fees & Surcharge	209,648	176,056	3,631,927	3,064,771	567,156	3,296,791
Range Fees	17,901	19,363	268,367	205,282	63,085	238,403
Cart Rental	22,937	13,315	360,651	189,520	171,131	378,293
Merchandise Sales	11,789	10,310	136,843	136,431	412	130,985
Cardholder Events & Club Fees	0	550	268,214	265,930	2,284	27,861
Rental Income	27,753	16,138	236,523	248,849	(12,326)	179,949
Contributions	1,200	3,000	18,866	16,500	2,366	8,782
Miscellaneous Income	4,887	1,273	30,457	8,738	21,719	27,361
<b>Total Operating Income</b>	<b>1,826,578</b>	<b>1,691,417</b>	<b>20,366,876</b>	<b>18,863,820</b>	<b>1,503,056</b>	<b>18,791,208</b>
<b>Operating Expenses:</b>						
Salaries and Wages	737,678	746,141	7,653,683	7,742,303	88,620	7,649,689
Payroll Taxes & Benefits	148,936	181,058	1,656,887	1,979,962	323,075	1,591,460
Repairs and Maintenance	362,338	174,702	2,426,024	2,030,154	(395,870)	1,817,457
Utilities Expense	189,262	187,555	2,108,836	2,013,493	(95,343)	1,841,718
General Operating Expense	219,196	263,608	2,306,380	2,512,963	206,583	2,036,635
Cost of Goods Sold -Food & Liquor	23,438	16,177	231,900	186,912	(44,988)	155,889
Cost of Goods Sold - Merchandise	11,730	11,752	178,945	157,933	(21,012)	177,735
Cost of Goods Sold - Events	614	1,000	90,275	85,190	(5,085)	10,460
<b>Total Operating Expenses</b>	<b>1,693,192</b>	<b>1,581,993</b>	<b>16,652,930</b>	<b>16,708,910</b>	<b>55,980</b>	<b>15,281,043</b>
<b>Net Operating Excess/(Deficit)</b>	<b>133,386</b>	<b>109,424</b>	<b>3,713,946</b>	<b>2,154,910</b>	<b>1,559,036</b>	<b>3,510,165</b>
<b>Other Income:</b>						
Interest Income	29,524	7,500	87,449	30,000	57,449	52,896
Proceeds - Sale of Assets	0	0	100	0	100	0
Investment Income (Unrestricted)	1,711	15,000	46,009	60,000	(13,991)	80,726
<b>Total Other Income</b>	<b>31,235</b>	<b>22,500</b>	<b>133,558</b>	<b>90,000</b>	<b>43,558</b>	<b>133,622</b>
<b>Other Expense:</b>						
Property Tax	12,232	12,289	119,848	122,890	3,042	116,426
Insurance	64,046	67,248	640,460	653,268	12,808	638,998
Investment Fees (Unrestricted)	2,453	2,500	8,436	10,000	1,564	7,461
<b>Total Other Expense</b>	<b>78,731</b>	<b>82,037</b>	<b>768,744</b>	<b>786,158</b>	<b>17,414</b>	<b>762,885</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>85,890</b>	<b>49,887</b>	<b>3,078,760</b>	<b>1,458,752</b>	<b>1,620,008</b>	<b>2,880,902</b>