

Recreation Centers of Sun City, Inc

Balance Sheet

Wednesday, November 30, 2022

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	13,693,338	12,062,742
Cash - Money Market	2,882,865	2,830,484
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	19,088,490	17,405,513
Preservation/Improvement Fund	32,256,244	26,677,765
Capital Reserve	5,603,705	5,527,147
PIF Pending	531,258	767,868
Accounts Receivable	101,511	101,216
Accounts Receivable - Assessments	2,205,587	2,088,944
Deposits & Prepaids	266,737	79,868
Inventory	160,265	153,748
Assets	60,213,797	52,802,069
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,872,170	40,680,755
Buildings & Structures	90,958,746	89,780,319
Furniture, Fixtures & Equipment	32,871,042	32,219,915
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(94,804,949)	(88,957,709)
Net Fixed Assets	76,177,006	79,989,547
Work in Progress	7,473,242	3,534,784
Other Assets		
Total Assets	143,864,045	136,326,400
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	858,868	1,044,114
Other Current Liabilities	380,745	357,131
Deferred Income	8,122,308	7,476,178
Pre Billed Assessments	1,969,502	1,946,494
Total Current Liabilities	11,331,423	10,823,917
Other Liabilities		
Net Worth		
Net Worth	125,879,757	118,501,321
Excess/Deficit Year to Date	6,652,865	7,001,162
Total Net worth	132,532,622	125,502,483
Total Liabilities and Net Worth	143,864,045	136,326,400

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Wednesday, November 30, 2022

	November Actual	November Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,081,268	\$1,059,295	\$11,871,110	\$11,684,450	186,660	\$11,758,179
Transfer & Access Fees	39,300	50,000	683,730	656,500	27,230	823,683
Privilege & Guest Cards	62,787	68,100	746,877	798,959	(52,082)	535,971
Food/Liquor Sales	81,427	60,535	755,805	634,697	121,108	549,457
Bowling Fees	79,935	69,533	717,282	634,686	82,596	406,943
Prepaid Green Fees	175,360	144,825	1,901,311	1,661,680	239,631	1,748,438
Prepaid Green Fees - Non	29,914	10,790	289,094	119,905	169,189	207,348
Daily Green Fees & Surcharge	406,372	299,306	4,038,300	3,364,077	674,223	3,728,740
Range Fees	33,748	28,783	302,115	234,065	68,050	268,770
Cart Rental	38,142	13,350	398,793	202,870	195,923	418,853
Merchandise Sales	11,836	11,466	148,680	147,897	783	146,300
Cardholder Events & Club Fees	0	1,000	268,214	266,930	1,284	27,906
Rental Income	18,512	16,050	255,035	264,899	(9,864)	201,391
Contributions	2,600	5,000	21,466	21,500	(34)	10,182
Miscellaneous Income	6,362	2,428	36,818	11,166	25,652	35,268
Total Operating Income	2,067,563	1,840,461	22,434,630	20,704,281	1,730,349	20,867,429
Operating Expenses:						
Salaries and Wages	737,746	747,472	8,391,431	8,489,775	98,344	8,381,899
Payroll Taxes & Benefits	145,236	182,849	1,802,123	2,162,811	360,688	1,742,079
Repairs and Maintenance	182,295	138,769	2,608,322	2,168,923	(439,399)	2,026,189
Utilities Expense	200,110	158,474	2,308,947	2,171,967	(136,980)	2,028,992
General Operating Expense	258,839	142,028	2,565,269	2,654,991	89,722	2,221,442
Liquor	20,340	19,774	252,239	206,686	(45,553)	178,800
Cost of Goods Sold - Merchandise	12,963	14,156	191,910	172,089	(19,821)	193,281
Cost of Goods Sold - Events	1,592	1,500	91,867	86,690	(5,177)	13,803
Total Operating Expenses	1,559,121	1,405,022	18,212,108	18,113,932	(98,176)	16,786,485
Net Operating Excess/(Deficit)	508,442	435,439	4,222,522	2,590,349	1,632,173	4,080,944
Other Income:						
Interest Income	33,961	0	121,409	30,000	91,409	59,688
Proceeds - Sale of Assets	0	0	100	0	100	0
Investment Income (Unrestricted)	12,061	0	58,070	60,000	(1,930)	90,792
Total Other Income	46,022	0	179,579	90,000	89,579	150,480
Other Expense:						
Property Tax	12,232	12,289	132,081	135,179	3,098	128,349
Insurance	64,046	67,248	704,506	720,516	16,010	703,044
Investment Fees (Unrestricted)	0	0	8,436	10,000	1,564	7,461
Total Other Expense	76,278	79,537	845,023	865,695	20,672	838,854
Net Excess/(Deficit) Before Depreciation	478,186	355,902	3,557,078	1,814,654	1,742,424	3,392,570