

Recreation Centers of Sun City, Inc

Balance Sheet

Tuesday, January 31, 2023

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	14,651,727	12,971,636
Cash - Money Market	2,902,983	2,831,695
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	20,066,997	18,315,618
Preservation/Improvement Fund	31,694,120	28,003,668
Capital Reserve	5,612,533	5,547,098
PIF Pending	0	661,044
Accounts Receivable	126,084	90,803
Accounts Receivable - Assessments	54,530	2,493,490
Deposits & Prepaids	354,361	83,318
Inventory	163,628	137,479
Subtotal Cash, Investments and Other Current	58,072,253	55,332,518
Assets		
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,925,972	40,872,170
Buildings & Structures	90,992,560	90,323,401
Furniture, Fixtures & Equipment	33,110,451	32,219,915
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(95,799,674)	(89,933,639)
Net Fixed Assets	75,509,306	79,748,114
Work in Progress	9,073,782	3,699,342
Total Assets	142,655,341	138,779,974
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	876,075	1,469,712
Other Current Liabilities	356,557	399,531
Deferred Income	8,161,775	7,552,478
Deferred PIF Income	31,516,155	27,816,933
Pre Billed Assessments	0	2,466,550
Total Current Liabilities	40,910,562	39,705,204
Other Liabilities		
Net Worth		
Net Worth	100,437,370	97,664,481
Excess/Deficit Year to Date	1,307,409	1,410,289
Total Net worth	101,744,779	99,074,770
Total Liabilities and Net Worth	142,655,341	138,779,974

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the One Month Ending Tuesday, January 31, 2023

	January Actual	January Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,076,512	\$1,078,833	\$1,076,512	\$1,078,833	(2,321)	\$1,078,833
Transfer & Access Fees	39,600	62,500	39,600	62,500	(22,900)	61,500
Privilege & Guest Cards	86,094	74,849	86,094	74,849	11,245	76,604
Food/Liquor Sales	90,773	98,794	90,773	98,794	(8,021)	81,497
Bowling Fees	93,670	80,555	93,670	80,555	13,115	74,666
Prepaid Green Fees	176,285	176,106	176,285	176,106	179	170,015
Prepaid Green Fees - Non	30,353	26,969	30,353	26,969	3,384	24,766
Daily Green Fees & Surcharge	533,119	575,134	533,119	575,134	(42,015)	610,409
Range Fees	37,517	45,585	37,517	45,585	(8,068)	45,546
Cart Rental	52,808	55,226	52,808	55,226	(2,418)	53,445
Merchandise Sales	17,196	16,026	17,196	16,026	1,170	15,919
Cardholder Events & Club Fees	37,707	76,000	37,707	76,000	(38,293)	52,611
Rental Income	45,077	30,552	45,077	30,552	14,525	42,613
Contributions	6,825	5,650	6,825	5,650	1,175	3,448
Miscellaneous Income	5,064	1,013	5,064	1,013	4,051	15,521
Total Operating Income	2,328,600	2,403,792	2,328,600	2,403,792	(75,192)	2,407,393
Operating Expenses:						
Salaries and Wages	772,927	839,628	772,927	839,628	(66,701)	749,969
Payroll Taxes & Benefits	179,327	272,000	179,327	272,000	(92,673)	186,406
Repairs and Maintenance	192,688	268,318	192,688	268,318	(75,630)	154,762
Utilities Expense	188,070	185,298	188,070	185,298	2,772	177,475
General Operating Expense	164,051	296,735	164,051	296,735	(132,684)	167,781
Cost of Goods Sold -Food &						
Liquor	29,144	33,081	29,144	33,081	(3,937)	24,309
Cost of Goods Sold - Merchandise	23,224	22,708	23,224	22,708	516	19,559
Cost of Goods Sold - Events	16,091	16,950	16,091	16,950	(859)	24,909
Total Operating Expenses	1,565,522	1,934,718	1,565,522	1,934,718	(369,196)	1,505,170
Net Operating Excess/(Deficit)	763,078	469,074	763,078	469,074	294,004	902,223
Other Income:						
Insurance Proceeds	1,000	0	1,000	0	1,000	0
Interest Income	42,153	7,500	42,153	7,500	34,653	3,575
Investment Income (Unrestricted)	(3,271)	4,688	(3,271)	4,688	(7,959)	(8,813)
Unrealized Gains/Losses						
Investments (Unrestricted)	384,825	0	384,825	0	384,825	136,721
Total Other Income	424,707	12,188	424,707	12,188	412,519	131,483
Other Expense:						
Property Tax	12,232	12,255	12,232	12,255	(23)	11,923
Insurance	64,046	71,503	64,046	71,503	(7,457)	64,046
Investment Fees (Unrestricted)	1,965	2,500	1,965	2,500	(535)	1,569
Total Other Expense	78,243	86,258	78,243	86,258	(8,015)	77,538
Net Excess/(Deficit) Before Depreciation	1,109,542	395,004	1,109,542	395,004	714,538	956,168