

Recreation Centers of Sun City, Inc
Balance Sheet
Tuesday, February 28, 2023

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	15,417,614	13,853,272
Cash - Money Market	2,908,145	2,837,145
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	20,838,046	19,202,704
Preservation/Improvement Fund	31,848,827	28,317,297
Capital Reserve	5,617,991	5,556,043
PIF Pending	0	783,649
Accounts Receivable	71,208	100,463
Accounts Receivable - Assessments	45,233	2,765,081
Deposits & Prepaids	350,818	101,437
Inventory	169,198	124,503
Subtotal Cash, Investments and Other Current	58,941,321	56,951,177
Assets		
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,925,972	40,872,170
Buildings & Structures	90,992,560	90,342,022
Furniture, Fixtures & Equipment	33,110,451	32,219,915
Vehicles	1,882,190	1,868,460
Less: Accumulated Depreciation	(96,283,350)	(90,421,983)
Net Fixed Assets	75,025,630	79,278,391
Work in Progress	9,651,106	3,950,828
Total Assets	143,618,057	140,180,396
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	904,895	1,394,537
Other Current Liabilities	370,960	429,910
Deferred Income	8,132,563	7,423,844
Deferred PIF Income	31,523,829	27,816,933
Pre Billed Assessments	0	2,810,526
Total Current Liabilities	40,932,247	39,875,750
Other Liabilities		
Net Worth		
Net Worth	100,499,679	97,664,481
Excess/Deficit Year to Date	2,186,131	2,640,165
Total Net worth	102,685,810	100,304,646
Total Liabilities and Net Worth	143,618,057	140,180,396

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Two Months Ending Tuesday, February 28, 2023

	February Actual	February Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,080,467	\$1,181,918	\$2,156,979	\$2,260,751	(103,772)	\$2,160,751
Transfer & Access Fees	40,200	62,500	79,800	125,000	(45,200)	126,900
Privilege & Guest Cards	92,301	72,968	178,395	147,817	30,578	168,143
Food/Liquor Sales	97,687	107,921	188,460	206,715	(18,255)	170,275
Bowling Fees	86,794	78,924	180,464	159,479	20,985	147,334
Prepaid Green Fees	176,288	176,106	352,573	352,212	361	342,053
Prepaid Green Fees - Non	30,295	26,885	60,648	53,854	6,794	50,657
Daily Green Fees & Surcharge	625,846	641,252	1,158,965	1,216,386	(57,421)	1,301,709
Range Fees	40,262	47,380	77,778	92,965	(15,187)	92,867
Cart Rental	57,415	62,185	110,223	117,411	(7,188)	113,622
Merchandise Sales	17,897	20,938	35,093	36,964	(1,871)	37,247
Cardholder Events & Club Fees	115,364	101,500	153,071	177,500	(24,429)	120,960
Rental Income	23,683	26,159	68,760	56,711	12,049	62,184
Contributions	2,700	800	9,525	6,450	3,075	3,848
Miscellaneous Income	5,168	1,094	10,233	2,107	8,126	10,074
Total Operating Income	2,492,367	2,608,530	4,820,967	5,012,322	(191,355)	4,908,624
Operating Expenses:						
Salaries and Wages	806,385	840,698	1,579,312	1,680,326	(101,014)	1,494,045
Payroll Taxes & Benefits	175,804	272,105	355,131	544,105	(188,974)	364,275
Repairs and Maintenance	235,355	294,096	427,996	562,414	(134,418)	320,613
Utilities Expense	185,199	191,054	373,268	376,352	(3,084)	368,059
General Operating Expense	124,358	253,098	288,682	549,833	(261,151)	321,536
Cost of Goods Sold -Food & Liquor	32,837	36,020	61,981	69,101	(7,120)	54,049
Cost of Goods Sold - Merchandise	28,695	27,505	51,919	50,213	1,706	47,042
Cost of Goods Sold - Events	36,679	32,300	52,769	49,250	3,519	48,110
Total Operating Expenses	1,625,312	1,946,876	3,191,058	3,881,594	(690,536)	3,017,729
Net Operating Excess/(Deficit)	867,055	661,654	1,629,909	1,130,728	499,181	1,890,895
Other Income:						
Insurance Proceeds	0	0	1,000	0	1,000	0
Interest Income	37,713	0	79,865	7,500	72,365	10,759
Proceeds - Sale of Assets	500	0	500	0	500	0
Investment Income (Unrestricted)	5,162	4,688	1,891	9,376	(7,485)	(3,363)
Unrealized Gains/Losses						
Investments (Unrestricted)	0	0	384,825	0	384,825	136,721
Total Other Income	43,375	4,688	468,081	16,876	451,205	144,117
Other Expense:						
Property Tax	12,232	12,255	24,465	24,510	(45)	23,846
Insurance	64,046	73,503	128,092	145,006	(16,914)	128,092
Investment Fees (Unrestricted)	0	0	1,965	2,500	(535)	1,569
Other Expense	0	0	0	0	0	(110)
Total Other Expense	76,278	85,758	154,522	172,016	(17,494)	153,397
Net Excess/(Deficit) Before Depreciation	834,152	580,584	1,943,468	975,588	967,880	1,881,615