

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, April 30, 2023

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	16,139,927	15,956,140
Cash - Money Market	2,916,168	2,838,280
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	21,568,382	21,306,707
Preservation/Improvement Fund	31,546,248	30,034,768
Capital Reserve	5,626,089	5,570,156
PIF Pending	0	1,080,499
Accounts Receivable	81,177	127,164
Accounts Receivable - Assessments	181,041	2,242,643
Deposits & Prepaids	144,313	25,374
Inventory	162,566	116,867
Subtotal Cash, Investments and Other Current Assets	59,309,816	60,504,178
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,931,594	40,872,170
Buildings & Structures	91,492,400	90,446,788
Furniture, Fixtures & Equipment	33,120,001	32,268,962
Vehicles	1,982,731	1,868,460
Less: Accumulated Depreciation	(97,240,939)	(91,397,819)
Net Fixed Assets	74,683,594	78,456,368
Work in Progress	12,189,940	4,766,148
Total Assets	146,183,350	143,726,694
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	789,603	1,714,112
Other Current Liabilities	292,261	349,634
Deferred Income	8,811,943	8,399,244
Deferred PIF Income	30,547,361	27,816,933
Pre Billed Assessments	0	2,297,606
Total Current Liabilities	40,441,168	40,577,529
Other Liabilities		
Net Worth		
Net Worth	100,536,669	97,664,481
Excess/Deficit Year to Date	5,205,513	5,484,684
Total Net worth	105,742,182	103,149,165
Total Liabilities and Net Worth	146,183,350	143,726,694

Footnote: The 2022 year-end Carryforward balance was \$9.9 million.

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Sunday, April 30, 2023

	April Actual	April Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,090,217	\$1,180,222	\$4,335,167	\$4,614,444	(279,277)	\$4,314,443
Transfer & Access Fees	58,200	62,500	199,200	250,000	(50,800)	306,600
Privilege & Guest Cards	78,397	75,648	353,252	312,295	40,957	338,503
Food/Liquor Sales	101,954	108,984	401,063	444,458	(43,395)	366,172
Bowling Fees	63,588	64,110	347,433	314,864	32,569	290,897
Prepaid Green Fees	176,178	176,106	704,269	704,424	(155)	685,074
Prepaid Green Fees - Non	31,878	26,906	123,615	107,677	15,938	101,552
Daily Green Fees & Surcharge	552,161	491,697	2,423,323	2,408,858	14,465	2,587,395
Range Fees	36,891	35,975	161,229	176,940	(15,711)	176,734
Cart Rental	57,431	52,453	237,133	236,180	953	228,559
Merchandise Sales	19,594	18,044	82,831	78,884	3,947	78,953
Cardholder Events & Club Fees	9,452	50	308,270	304,150	4,120	268,124
Rental Income	24,301	21,495	120,394	110,087	10,307	108,728
Contributions	1,350	4,500	15,375	12,450	2,925	11,066
Miscellaneous Income	1,471	1,197	17,717	3,796	13,921	18,431
Total Operating Income	2,303,063	2,319,887	9,830,271	10,079,507	(249,236)	9,881,231
Operating Expenses:						
Salaries and Wages	820,031	839,792	3,216,596	3,361,776	145,180	2,975,541
Payroll Taxes & Benefits	164,781	190,499	689,402	927,733	238,331	697,731
Repairs and Maintenance	212,145	383,210	838,799	1,201,995	363,196	799,358
Utilities Expense	216,892	203,602	788,823	776,950	(11,873)	763,980
General Operating Expense	162,181	206,069	698,503	971,127	272,624	756,058
Cost of Goods Sold -Food & Liquor	31,082	36,205	129,662	148,388	18,726	121,541
Cost of Goods Sold - Merchandise	33,531	28,936	122,022	110,691	(11,331)	106,668
Cost of Goods Sold - Events	953	150	83,902	82,200	(1,702)	82,491
Total Operating Expenses	1,641,596	1,888,463	6,567,709	7,580,860	1,013,151	6,303,368
Net Operating Excess/(Deficit)	661,467	431,424	3,262,562	2,498,647	763,915	3,577,863
Other Income:						
Insurance Proceeds	0	0	1,000	0	1,000	0
Interest Income	45,946	7,500	164,384	15,000	149,384	19,725
Proceeds - Sale of Assets	0	0	500	0	500	0
Investment Income (Unrestricted)	4,168	4,688	12,419	18,752	(6,333)	(259)
Unrealized Gains/Losses						
Investments (Unrestricted)	0	0	384,825	0	384,825	136,721
Total Other Income	50,114	12,188	563,128	33,752	529,376	156,187
Other Expense:						
Property Tax	12,232	12,255	48,930	49,020	90	47,692
Insurance	101,336	73,503	293,474	292,012	(1,462)	256,184
Investment Fees (Unrestricted)	2,506	2,500	4,471	5,000	529	3,538
Insured/Uninsured Losses	7,179	0	7,179	0	(7,179)	0
Total Other Expense	123,253	88,258	354,054	346,032	(8,022)	307,414
Net Excess/(Deficit) Before Depreciation	588,328	355,354	3,471,636	2,186,367	1,285,269	3,426,636