

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Saturday, September 30, 2023**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,287	\$12,287
Cash in Bank	13,360,963	13,589,596
Cash - Money Market	2,972,533	2,871,547
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	18,845,783	18,973,430
Preservation/Improvement Fund	31,225,763	31,711,262
Capital Reserve	5,660,053	5,603,513
PIF Pending	0	582,559
Accounts Receivable	99,346	121,033
Accounts Receivable - Assessments	285,025	2,236,887
Deposits & Prepaids	233,227	267,693
Inventory	165,195	135,805
Subtotal Cash, Investments and Other Current	56,514,392	59,632,182
Assets	56,514,392	59,632,182
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,931,594	40,872,170
Buildings & Structures	98,711,634	90,740,619
Furniture, Fixtures & Equipment	33,361,326	32,302,712
Vehicles	2,005,551	1,882,190
Less: Accumulated Depreciation	(99,165,807)	(93,834,778)
Net Fixed Assets	80,242,105	76,360,720
Work in Progress	9,337,345	7,123,300
Total Assets	146,093,842	143,116,202
 <b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	705,255	1,313,017
Other Current Liabilities	321,308	341,459
Deferred Income	7,704,853	7,724,201
Deferred PIF Income	30,825,631	27,816,933
Pre Billed Assessments	0	1,909,982
Total Current Liabilities	39,557,047	39,105,592
Other Liabilities		
Net Worth		
Net Worth	100,536,669	97,664,481
Excess/Deficit Year to Date	6,000,126	6,346,129
Total Net worth	106,536,795	104,010,610
Total Liabilities and Net Worth	146,093,842	143,116,202

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

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Nine Months Ending Saturday, September 30, 2023**

	<b>September Actual</b>	<b>September Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Prior YTD</b>
<b>Operating Income:</b>						
Property Assessments	\$1,122,921	\$1,171,220	\$9,871,172	\$10,302,686	(431,514)	\$9,712,985
Transfer & Access Fees	44,400	62,500	468,900	562,500	(93,600)	600,630
Privilege & Guest Cards	59,611	60,274	669,617	625,639	43,978	633,405
Food/Liquor Sales	63,721	56,865	690,907	714,926	(24,019)	613,667
Bowling Fees	86,806	76,396	660,387	564,554	95,833	553,776
Prepaid Green Fees	179,097	176,106	1,586,070	1,584,954	1,116	1,550,043
Prepaid Green Fees - Non Resident	34,488	26,615	284,359	241,480	42,879	228,908
Daily Green Fees & Surcharge	167,048	144,411	3,232,113	3,166,777	65,336	3,422,280
Range Fees	18,231	15,465	247,145	257,140	(9,995)	250,466
Cart Rental	26,668	23,918	358,127	350,838	7,289	337,714
Grant Revenue	155,293	0	379,041	0	379,041	0
Merchandise Sales	10,091	10,250	131,516	124,172	7,344	125,054
Cardholder Events & Club Fees	0	50	308,936	304,450	4,486	268,214
Rental Income	25,252	24,725	228,705	242,172	(13,467)	208,770
Contributions	0	300	16,675	16,050	625	17,666
Miscellaneous Income	8,596	287	36,393	6,672	29,721	25,569
<b>Total Operating Income</b>	<b>2,002,223</b>	<b>1,849,382</b>	<b>19,170,063</b>	<b>19,065,010</b>	<b>105,053</b>	<b>18,549,147</b>
<b>Operating Expenses:</b>						
Salaries and Wages	818,958	828,436	7,701,181	7,912,987	(211,806)	6,935,586
Payroll Taxes & Benefits	153,594	185,861	1,499,674	1,903,725	(404,051)	1,507,951
Repairs and Maintenance	404,358	200,999	2,643,813	2,727,415	(83,602)	2,063,689
Utilities Expense	259,035	236,628	2,146,728	1,991,621	155,107	1,919,575
General Operating Expense	238,177	336,958	1,995,533	2,364,181	(368,648)	2,087,186
Cost of Goods Sold -Food & Liquor	20,366	19,049	224,647	239,574	(14,927)	208,460
Cost of Goods Sold - Merchandise	11,147	12,821	195,790	181,798	13,992	167,218
Cost of Goods Sold - Events	761	300	87,292	83,850	3,442	89,661
<b>Total Operating Expenses</b>	<b>1,906,396</b>	<b>1,821,052</b>	<b>16,494,658</b>	<b>17,405,151</b>	<b>(910,493)</b>	<b>14,979,326</b>
<b>Net Operating Excess/(Deficit)</b>	<b>95,827</b>	<b>28,330</b>	<b>2,675,405</b>	<b>1,659,859</b>	<b>1,015,546</b>	<b>3,569,821</b>
<b>Other Income:</b>						
Other Income	121,180	0	121,180	0	121,180	0
Insurance Proceeds	0	0	1,000	0	1,000	0
Interest Income	64,322	0	436,875	22,500	414,375	57,925
Proceeds - Sale of Assets	0	0	2,000	0	2,000	100
Investment Income (Unrestricted)	4,717	4,688	71,323	42,192	29,131	35,453
Unrealized Gains/Losses						
Investments (Unrestricted)	0	0	384,825	0	384,825	136,721
<b>Total Other Income</b>	<b>190,219</b>	<b>4,688</b>	<b>1,017,203</b>	<b>64,692</b>	<b>952,511</b>	<b>230,199</b>

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Nine Months Ending Saturday, September 30, 2023**

	<b>September Actual</b>	<b>September Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Prior YTD</b>
<b>Other Expense:</b>						
Property Tax	12,232	12,255	110,085	110,295	(210)	107,616
Insurance	91,478	77,384	732,755	671,170	61,585	576,414
Investment Fees (Unrestricted)	0	0	7,008	7,500	(492)	5,983
Insured/Uninsured Losses	(25,341)	0	(7,507)	0	(7,507)	0
<b>Total Other Expense</b>	<b>78,369</b>	<b>89,639</b>	<b>842,341</b>	<b>788,965</b>	<b>53,376</b>	<b>690,013</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>207,677</b>	<b>(56,621)</b>	<b>2,850,267</b>	<b>935,586</b>	<b>1,914,681</b>	<b>3,110,007</b>