

Recreation Centers of Sun City, Inc

Balance Sheet

Wednesday, January 31, 2024

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,787	\$12,287
Cash in Bank	13,749,980	14,649,392
Cash - Money Market	2,774,786	2,902,983
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	19,036,553	20,064,662
Preservation/Improvement Fund	33,520,295	31,694,120
Capital Reserve	5,644,038	5,612,533
CIF Fees	68,950	0
Accounts Receivable	93,428	127,105
Accounts Receivable - Assessments	180,301	197,723
Deposits & Prepaids	213,821	354,111
Inventory	177,677	163,308
Subtotal Cash, Investments and Other Current		
Assets	58,935,063	58,213,562
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	41,582,653	40,925,972
Buildings & Structures	99,556,945	90,992,560
Furniture, Fixtures & Equipment	33,601,381	33,110,451
Vehicles	2,005,551	1,882,190
Less: Accumulated Depreciation	(101,612,071)	(95,799,674)
Net Fixed Assets	79,532,266	75,509,306
Work in Progress	9,404,183	9,074,256
Total Assets	147,871,512	142,797,124
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,026,969	849,318
Other Current Liabilities	283,962	356,419
Deferred Income	8,219,254	8,238,933
Deferred PIF Income	31,869,507	31,501,951
Total Current Liabilities	41,399,692	40,946,621
Other Liabilities		
Net Worth		
Net Worth	105,914,397	100,536,669
Excess/Deficit Year to Date	557,423	1,313,834
Total Net worth	106,471,820	101,850,503
Total Liabilities and Net Worth	147,871,512	142,797,124

Footnote: The 2023 year-end Carryforward balance was \$10.4 million.

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the One Month Ending Wednesday, January 31, 2024

	January Actual	January Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,149,681	\$1,150,548	\$1,149,681	\$1,150,548	(867)	\$1,076,512
Transfer & Access Fees	31,500	55,000	31,500	55,000	(23,500)	39,600
Privilege & Guest Cards	90,296	92,957	90,296	92,957	(2,661)	86,094
Food/Liquor Sales	91,953	95,461	91,953	95,461	(3,508)	90,773
Bowling Fees	97,181	95,135	97,181	95,135	2,046	93,670
Prepaid Green Fees	176,935	178,821	176,935	178,821	(1,886)	176,285
Prepaid Green Fees - Non	30,108	39,000	30,108	39,000	(8,892)	30,353
Daily Green Fees & Surcharge	556,020	612,175	556,020	612,175	(56,155)	533,119
Range Fees	31,320	39,618	31,320	39,618	(8,298)	37,517
Cart Rental	48,101	56,351	48,101	56,351	(8,250)	52,808
Merchandise Sales	13,451	17,323	13,451	17,323	(3,872)	17,196
Cardholder Events & Club Fees	96,278	114,100	96,278	114,100	(17,822)	37,707
Rental Income	45,767	30,028	45,767	30,028	15,739	45,552
Contributions	5,636	5,825	5,636	5,825	(189)	6,825
Miscellaneous Income	4,222	984	4,222	984	3,238	5,064
Total Operating Income	2,468,449	2,583,326	2,468,449	2,583,326	(114,877)	2,329,075
Operating Expenses:						
Salaries and Wages	903,477	1,011,031	903,477	1,011,031	(107,554)	772,927
Payroll Taxes & Benefits	199,590	280,282	199,590	280,282	(80,692)	179,327
Repairs and Maintenance	286,009	454,758	286,009	454,758	(168,749)	186,527
Utilities Expense	228,151	215,017	228,151	215,017	13,134	188,070
General Operating Expense	144,668	415,039	144,668	415,039	(270,371)	164,539
Cost of Goods Sold -Food & Liquor	28,625	30,679	28,625	30,679	(2,054)	29,144
Cost of Goods Sold - Merchandise	20,891	25,313	20,891	25,313	(4,422)	23,224
Cost of Goods Sold - Events	36,682	33,087	36,682	33,087	3,595	16,091
Total Operating Expenses	1,848,093	2,465,206	1,848,093	2,465,206	(617,113)	1,559,849
Net Operating Excess/(Deficit)	620,356	118,120	620,356	118,120	502,236	769,226
Other Income:						
Insurance Proceeds	0	0	0	0	0	1,000
Interest Income	64,125	29,375	64,125	29,375	34,750	42,153
Investment Income (Unrestricted)	48,809	7,500	48,809	7,500	41,309	(3,271)
Unrealized Gains/Losses						
Investments (Unrestricted)	0	0	0	0	0	384,825
Total Other Income	112,934	36,875	112,934	36,875	76,059	424,707
Other Expense:						
Property Tax	12,007	12,100	12,007	12,100	(93)	12,232
Insurance	91,478	87,675	91,478	87,675	3,803	64,046
Investment Fees (Unrestricted)	2,647	1,958	2,647	1,958	689	1,965
Total Other Expense	106,132	101,733	106,132	101,733	4,399	78,243
Net Excess/(Deficit) Before Depreciation	627,158	53,262	627,158	53,262	573,896	1,115,690