

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Thursday, February 29, 2024**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$11,787	\$12,287
Cash in Bank	14,208,766	15,414,868
Cash - Money Market	2,922,643	2,908,145
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	19,643,196	20,835,300
Preservation/Improvement Fund	33,070,135	31,848,827
Capital Reserve	5,574,214	5,617,991
CIF Fees	193,950	0
Accounts Receivable	91,914	72,229
Accounts Receivable - Assessments	(30,115)	44,985
Deposits & Prepaids	157,420	350,568
Inventory	177,055	168,878
Subtotal Cash, Investments and Other Current	58,877,769	58,938,778
Assets	58,877,769	58,938,778
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	41,599,856	40,925,972
Buildings & Structures	99,616,309	90,992,560
Furniture, Fixtures & Equipment	33,657,582	33,110,451
Vehicles	2,005,551	1,882,190
Less: Accumulated Depreciation	(102,096,104)	(96,283,350)
Net Fixed Assets	79,181,001	75,025,630
Work in Progress	9,743,998	9,651,106
Total Assets	147,802,768	143,615,514
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	527,531	859,398
Other Current Liabilities	298,261	370,822
Deferred Income	8,275,651	8,117,624
Deferred PIF Income	32,182,987	31,538,905
Total Current Liabilities	41,284,430	40,886,749
Other Liabilities		
Net Worth		
Net Worth	105,869,726	100,536,669
Excess/Deficit Year to Date	648,612	2,192,096
Total Net worth	106,518,338	102,728,765
Total Liabilities and Net Worth	147,802,768	143,615,514

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

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Two Months Ending Thursday, February 29, 2024**

	February Actual	February Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
<b>Operating Income:</b>						
Property Assessments	\$1,158,329	\$1,159,859	\$2,308,011	\$2,310,407	(2,396)	\$2,156,979
Transfer & Access Fees	44,100	55,000	75,600	110,000	(34,400)	79,800
Privilege & Guest Cards	99,013	100,101	189,309	193,058	(3,749)	178,395
Food/Liquor Sales	106,528	104,133	198,481	199,594	(1,113)	188,460
Bowling Fees	96,126	88,111	193,308	183,246	10,062	180,464
Prepaid Green Fees	178,099	180,674	355,034	359,495	(4,461)	352,573
Prepaid Green Fees - Non	29,653	39,000	59,761	78,000	(18,239)	60,648
Daily Green Fees & Surcharge	705,396	701,431	1,261,416	1,313,606	(52,190)	1,158,965
Range Fees	35,383	43,217	66,703	82,835	(16,132)	77,778
Cart Rental	65,517	59,728	113,618	116,079	(2,461)	110,223
Merchandise Sales	17,209	18,405	30,660	35,728	(5,068)	35,093
Cardholder Events & Club Fees	107,208	111,500	203,486	225,600	(22,114)	153,071
Rental Income	24,081	27,384	69,848	57,412	12,436	69,235
Contributions	550	1,500	6,186	7,325	(1,139)	9,525
Miscellaneous Income	3,420	1,075	7,642	2,059	5,583	10,233
<b>Total Operating Income</b>	<b>2,670,612</b>	<b>2,691,118</b>	<b>5,139,063</b>	<b>5,274,444</b>	<b>(135,381)</b>	<b>4,821,442</b>
<b>Operating Expenses:</b>						
Salaries and Wages	967,749	1,009,484	1,871,227	2,020,515	(149,288)	1,578,915
Payroll Taxes & Benefits	201,585	280,084	401,175	560,366	(159,191)	355,131
Repairs and Maintenance	281,527	316,889	567,541	771,647	(204,106)	422,227
Utilities Expense	215,324	200,048	443,475	415,067	28,408	373,268
General Operating Expense	200,536	165,616	345,206	580,655	(235,449)	289,355
Cost of Goods Sold -Food & Liquor	34,479	33,768	63,103	64,447	(1,344)	61,981
Cost of Goods Sold - Merchandise	25,042	32,008	45,934	57,321	(11,387)	51,919
Cost of Goods Sold - Events	30,919	28,886	67,601	61,973	5,628	52,769
<b>Total Operating Expenses</b>	<b>1,957,161</b>	<b>2,066,783</b>	<b>3,805,262</b>	<b>4,531,991</b>	<b>(726,729)</b>	<b>3,185,565</b>
<b>Net Operating Excess/(Deficit)</b>	<b>713,451</b>	<b>624,335</b>	<b>1,333,801</b>	<b>742,453</b>	<b>591,348</b>	<b>1,635,877</b>
<b>Other Income:</b>						
Insurance Proceeds	0	0	0	0	0	1,000
Interest Income	62,612	28,750	126,737	58,125	68,612	79,865
Proceeds - Sale of Assets	0	0	0	0	0	500
Investment Income (Unrestricted)	24,059	0	72,869	7,500	65,369	1,891
Unrealized Gains/Losses						
Investments (Unrestricted)	0	0	123,797	0	123,797	384,825
<b>Total Other Income</b>	<b>86,671</b>	<b>28,750</b>	<b>323,403</b>	<b>65,625</b>	<b>257,778</b>	<b>468,081</b>
<b>Other Expense:</b>						
Property Tax	12,007	12,100	24,013	24,200	(187)	24,465
Insurance	91,478	87,675	182,956	175,350	7,606	128,092
Investment Fees (Unrestricted)	0	1,917	2,647	3,875	(1,228)	1,965
Insured/Uninsured Losses	673	0	673	0	673	0
<b>Total Other Expense</b>	<b>104,158</b>	<b>101,692</b>	<b>210,289</b>	<b>203,425</b>	<b>6,864</b>	<b>154,522</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>695,964</b>	<b>551,393</b>	<b>1,446,915</b>	<b>604,653</b>	<b>842,262</b>	<b>1,949,436</b>