

**Recreation Centers of Sun City, Inc**  
**Summary Income and Expense Statement**  
**For the Eleven Months Ending Saturday, November 30, 2024**

Monthly Actual	Monthly Budget	Variance		YTD Actual	YTD Budget	Variance	Prior YTD Actual	Prior YTD Variance
<b>Operating Income:</b>								
\$867,208	\$860,019	\$7,189	Golf	\$8,111,490	\$8,466,743	(\$355,253)	\$7,884,821	\$226,669
1,501,029	1,521,948	20,919	Non Golf	16,074,980	16,324,385	249,405	14,980,825	(1,094,155)
<b>2,368,237</b>	<b>2,381,967</b>	<b>(13,730)</b>	<b>Total Operating Income</b>	<b>24,186,470</b>	<b>24,791,128</b>	<b>(604,658)</b>	<b>22,865,646</b>	<b>1,320,824</b>
<b>Cost of Sales:</b>								
38,259	41,896	3,637	Golf	423,110	480,870	57,760	442,605	19,495
12,623	5,417	(7,206)	Non Golf	180,669	144,608	(36,061)	147,290	(33,379)
<b>50,882</b>	<b>47,313</b>	<b>(3,569)</b>	<b>Total Cost of Sales</b>	<b>603,779</b>	<b>625,478</b>	<b>21,699</b>	<b>589,895</b>	<b>(13,884)</b>
<b>Gross Income:</b>								
828,949	818,123	10,826	Golf	7,688,380	7,985,873	(297,493)	7,442,216	246,164
1,488,406	1,516,531	(28,125)	Non Golf	15,894,311	16,179,777	(285,466)	14,833,535	1,060,776
<b>2,317,355</b>	<b>2,334,654</b>	<b>(17,299)</b>	<b>Total Gross Income</b>	<b>23,582,691</b>	<b>24,165,650</b>	<b>(582,959)</b>	<b>22,275,751</b>	<b>1,306,940</b>
<b>Operating Expenses:</b>								
<b>Wages, Taxes and Benefits:</b>								
169,786	189,830	20,044	Facilities	1,419,311	1,579,804	160,493	962,720	(456,591)
273,599	251,979	(21,620)	Finance	2,264,186	2,163,076	(101,110)	1,429,543	(834,643)
606,643	595,898	(10,745)	Golf	4,918,575	4,751,664	(166,911)	3,906,727	(1,011,848)
709,002	704,241	(4,761)	Non Golf	5,587,322	5,936,753	349,431	4,935,894	(651,428)
<b>1,759,030</b>	<b>1,741,948</b>	<b>(17,082)</b>	<b>Total Wages, Taxes and Benefits</b>	<b>14,189,394</b>	<b>14,431,297</b>	<b>241,903</b>	<b>11,234,884</b>	<b>(2,954,510)</b>
<b>Repairs and Maintenance:</b>								
5,801	4,800	(1,001)	Facilities	157,917	91,600	(66,317)	91,859	(66,058)
37,373	18,334	(19,039)	Finance	468,569	466,187	(2,382)	466,864	(1,705)
54,866	60,362	5,496	Golf	1,507,735	954,342	(553,393)	856,056	(651,679)
152,636	99,803	(52,833)	Non Golf	1,730,602	1,560,969	(169,633)	1,890,731	160,129
<b>250,676</b>	<b>183,299</b>	<b>(67,377)</b>	<b>Total Repairs and Maintenance</b>	<b>3,864,823</b>	<b>3,073,098</b>	<b>(791,725)</b>	<b>3,305,510</b>	<b>(559,313)</b>
<b>Utilities:</b>								
2,363	1,633	(730)	Facilities	23,843	21,179	(2,664)	15,773	(8,070)
14,972	9,502	(5,470)	Finance	182,826	113,984	(68,842)	142,231	(40,595)
67,112	69,401	2,289	Golf	1,006,428	875,232	(131,196)	984,905	(21,523)
149,583	132,434	(17,149)	Non Golf	1,634,642	1,518,207	(116,435)	1,462,208	(172,434)
<b>234,030</b>	<b>212,970</b>	<b>(21,060)</b>	<b>Total Utilities</b>	<b>2,847,739</b>	<b>2,528,602</b>	<b>(319,137)</b>	<b>2,605,117</b>	<b>(242,622)</b>
<b>General Operating Expenses:</b>								
6,702	11,637	4,935	Facilities	164,706	149,691	(15,015)	126,989	(37,717)
31,691	20,712	(10,979)	Finance	438,655	425,302	(13,353)	226,374	(212,281)
68,402	53,204	(15,198)	Golf	1,544,593	1,328,044	(216,549)	1,247,471	(297,122)
64,414	63,561	(853)	Non Golf	1,002,720	1,075,407	72,687	876,395	(126,325)

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<b>171,209</b>	<b>149,114</b>	<b>(22,095)</b>	<b>Total General Operating Expenses</b>	<b>3,150,674</b>	<b>2,978,444</b>	<b>(172,230)</b>	<b>2,477,229</b>	<b>(673,445)</b>
			<b>Net Operating Excess (Deficit)</b>					
(184,652)	(207,900)	23,248	Facilities	(1,765,777)	(1,842,274)	76,497	(1,197,341)	(568,436)
(357,635)	(300,527)	(57,108)	Finance	(3,354,236)	(3,168,549)	(185,687)	(2,265,012)	(1,089,224)
31,926	39,258	(7,332)	Golf	(1,288,951)	76,591	(1,365,542)	447,057	(1,736,008)
412,771	516,492	(103,721)	Non Golf	5,939,025	6,088,441	(149,416)	5,668,307	270,718
<b>(97,590)</b>	<b>47,323</b>	<b>(144,913)</b>	<b>Total Net Operating Excess (Deficit)</b>	<b>(469,939)</b>	<b>1,154,209</b>	<b>(1,624,148)</b>	<b>2,653,011</b>	<b>(3,122,950)</b>
			<b>Other Income:</b>					
0	0	0	Facilities	0	0	0	0	0
0	0	0	Finance	0	0	0	0	0
0	0	0	Golf	200	0	200	539,391	(539,191)
54,079	23,125	30,954	Non Golf	1,020,475	318,750	701,725	1,027,706	(7,231)
<b>54,079</b>	<b>23,125</b>	<b>30,954</b>	<b>Total Other Income</b>	<b>1,020,675</b>	<b>318,750</b>	<b>701,925</b>	<b>1,567,097</b>	<b>(546,422)</b>
			<b>Other Expense:</b>					
0	0	0	Facilities	0	0	0	0	0
0	0	0	Finance	(564)	0	(564)	(81)	(483)
1,665	0	1,665	Golf	9,862	0	9,862	9,619	243
(108,273)	(105,700)	(2,573)	Non Golf	(1,172,418)	(1,138,690)	(33,728)	(1,063,171)	(109,247)
<b>(106,608)</b>	<b>(105,700)</b>	<b>(908)</b>	<b>Total Other Expense</b>	<b>(1,163,120)</b>	<b>(1,138,690)</b>	<b>(24,430)</b>	<b>(1,053,633)</b>	<b>(109,487)</b>
			<b>Net Excess/(Deficit) Before Depreciation</b>					
(184,652)	(207,900)	23,248	Facilities	(1,765,777)	(1,842,274)	76,497	(1,197,341)	(568,436)
(357,635)	(300,527)	(57,108)	Finance	(3,354,800)	(3,168,549)	(186,251)	(2,265,093)	(1,089,707)
33,591	39,258	(5,667)	Golf	(1,278,889)	76,591	(1,355,480)	996,067	(2,274,956)
358,577	433,917	(75,340)	Non Golf	5,787,082	5,268,501	518,581	5,632,842	154,240
<b>(150,119)</b>	<b>(35,252)</b>	<b>(114,867)</b>	<b>Total Net Excess (Deficit) Before</b>	<b>(612,384)</b>	<b>334,269</b>	<b>(946,653)</b>	<b>3,166,475</b>	<b>(3,778,859)</b>
			<b>Depreciation</b>					
0	0	0	Facilities	0	0	0	0	0
111	111	0	Finance	1,222	1,221	(1)	1,222	0
231,385	232,254	869	Golf	2,537,024	2,554,794	17,770	2,375,948	(161,076)
296,016	330,146	34,130	Non Golf	3,077,218	3,631,606	554,388	2,972,063	(105,155)
<b>527,512</b>	<b>562,511</b>	<b>34,999</b>	<b>Total Depreciation</b>	<b>5,615,464</b>	<b>6,187,621</b>	<b>572,157</b>	<b>5,349,233</b>	<b>(266,231)</b>
			<b>Net Excess (Deficit) After Depreciation</b>					
(184,652)	(207,900)	23,248	Facilities	(1,765,777)	(1,842,274)	76,497	(1,197,341)	(568,436)
(357,746)	(300,638)	(57,108)	Finance	(3,356,022)	(3,169,770)	(186,252)	(2,266,315)	(1,089,707)
(197,794)	(192,996)	(4,798)	Golf	(3,815,913)	(2,478,203)	(1,337,710)	(1,379,881)	(2,436,032)
62,561	103,771	(41,210)	Non Golf	2,709,864	1,636,895	1,072,969	2,660,779	49,085
<b>(677,631)</b>	<b>(597,763)</b>	<b>(79,868)</b>	<b>Total Net Excess (Deficit) After Depreciation</b>	<b>(6,227,848)</b>	<b>(5,853,352)</b>	<b>(374,496)</b>	<b>(2,182,758)</b>	<b>(4,045,090)</b>

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Monthly Actual	Monthly Budget	Variance		YTD Actual	YTD Budget	Variance	Prior YTD Actual	Prior YTD Variance
<b>Restricted Income</b>								
55,691	500,000	(444,309)	Preservation and Improvement Fee	3,490,260	5,500,000	(2,009,740)	6,782,120	(3,291,860)
24,396	61,622	(37,226)	PIF Investment Income	1,183,977	700,755	483,222	733,352	450,625
0	(4,108)	4,108	PIF Investment Fees	(69,516)	(46,717)	(22,799)	(50,495)	(19,021)
4,531	6,250	(1,719)	Capital Reserve Investment Income	255,354	68,750	186,604	147,962	107,392
0	0	0	Capital Reserve Unrealized Gains/Losses	(525,043)	0	(525,043)	0	(525,043)
0	(417)	417	Capital Reserve Investment Fees	(8,670)	(4,587)	(4,083)	(9,937)	1,267
<b>84,618</b>	<b>563,347</b>	<b>(478,729)</b>	<b>Total Restricted Income</b>	<b>4,326,362</b>	<b>6,218,201</b>	<b>(1,891,839)</b>	<b>7,603,002</b>	<b>(3,276,640)</b>