

Recreation Centers of Sun City, Inc
Balance Sheet
Tuesday, December 31, 2024

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,787	\$12,287
Cash in Bank	8,311,004	13,255,211
Cash - Money Market	2,969,377	2,728,624
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,792,168	18,496,122
Preservation/Improvement Fund	37,802,740	33,124,228
Capital Reserve	5,915,666	5,644,706
CIF Fees	1,426,985	0
Accounts Receivable	166,818	92,520
Accounts Receivable - Assessments	801,979	407,380
Deposits & Prepaids	590,757	260,081
Inventory	140,903	160,902
Subtotal Cash, Investments and Other Current Assets	60,638,016	58,185,939
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	42,422,815	41,582,653
Buildings & Structures	103,440,760	99,520,106
Furniture, Fixtures & Equipment	34,722,886	33,600,682
Vehicles	2,599,325	2,005,551
Less: Accumulated Depreciation	(107,254,393)	(101,127,879)
Net Fixed Assets	80,329,200	79,978,920
Work in Progress	10,857,760	8,703,424
Total Assets	151,824,976	146,868,283
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	414,092	743,568
Other Current Liabilities	581,748	266,790
Deferred Income	10,820,712	8,120,430
Deferred PIF Income	35,315,751	31,893,755
Total Current Liabilities	47,132,303	41,024,543
Other Liabilities		
Net Worth		
Net Worth	105,843,740	100,536,669
Excess/Deficit Year to Date	(1,151,067)	5,307,071
Total Net worth	104,692,673	105,843,740
Total Liabilities and Net Worth	151,824,976	146,868,283

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

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Tuesday, December 31, 2024

	December Actual	December Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,252,060	\$1,278,667	\$14,427,390	\$14,621,889	(194,499)	\$13,262,596
Transfer & Access Fees	42,900	55,000	566,981	660,000	(93,019)	591,023
Privilege Cards	64,138	64,195	715,111	762,284	(47,173)	671,391
Daily Guest Fees	18,055	12,852	176,056	189,770	(13,714)	201,177
Food/Liquor Sales	95,715	89,633	966,133	983,430	(17,297)	930,777
Bowling Fees	92,949	90,581	973,040	914,102	58,938	921,033
Prepaid Green Fees	199,720	190,878	2,206,400	2,208,734	(2,334)	2,116,549
Prepaid Green Fees - Non	23,604	32,500	322,870	433,406	(110,536)	383,672
Daily Green Fees & Surcharge	494,483	404,370	4,631,797	4,671,967	(40,170)	4,335,461
Range Fees	28,838	29,621	293,619	350,079	(56,460)	323,327
Cart Rental	48,082	41,506	470,880	484,872	(13,992)	472,812
Merchandise Sales	11,364	14,811	138,537	173,069	(34,532)	170,565
Cardholder Events & Club Fees	120	300	324,030	341,300	(17,270)	311,362
Rental Income	24,188	22,211	315,731	290,722	25,009	310,287
Contributions	44,476	3,500	66,483	25,975	40,508	47,065
Miscellaneous Income	3,963	3,437	36,067	13,591	22,476	53,713
Total Operating Income	2,444,655	2,334,062	26,631,125	27,125,190	(494,065)	25,102,810
Operating Expenses:						
Salaries and Wages	1,070,384	1,007,980	12,809,659	12,956,605	(146,946)	10,635,778
Payroll Taxes & Benefits	252,660	200,606	2,702,779	2,683,278	19,501	2,084,402
Repairs and Maintenance	233,119	183,382	4,107,466	3,256,480	850,986	3,739,517
Utilities Expense	249,329	294,786	3,097,069	2,823,388	273,681	2,907,816
General Operating Expense	107,565	185,481	3,259,966	3,163,925	96,041	2,849,215
Cost of Goods Sold -Food & Liquor	27,549	28,445	308,511	313,678	(5,167)	300,013
Cost of Goods Sold - Merchandise	21,515	21,502	221,910	264,357	(42,447)	244,495
Cost of Goods Sold - Events	10,764	669	133,187	98,059	35,128	100,338
Total Operating Expenses	1,972,885	1,922,851	26,640,547	25,559,770	1,080,777	22,861,574
Net Operating Excess/(Deficit)	471,770	411,211	(9,422)	1,565,420	(1,574,842)	2,241,236
Other Income:						
Other Income	0	0	0	0	0	133,680
Insurance Proceeds	0	0	70,795	0	70,795	16,444
Interest Income	23,230	22,500	661,635	311,250	350,385	627,088
Proceeds - Sale of Assets	0	0	201	0	201	2,407
Grant Revenue	0	0	0	0	0	525,000
Investment Income (Unrestricted)	18,367	0	205,844	30,000	175,844	338,629
Unrealized Gains/Losses						
Investments (Unrestricted)	(78,216)	0	45,582	0	45,582	(123,797)
Total Other Income	(36,619)	22,500	984,057	341,250	642,807	1,519,451
Other Expense:						
Property Tax	16,507	12,100	166,953	145,200	21,753	146,105
Insurance	91,478	92,058	1,099,028	1,078,398	20,630	1,007,189
Investment Fees (Unrestricted)	0	1,500	10,672	20,750	(10,078)	9,602
Other Expense	2,980	0	(6,992)	0	(6,992)	(33,846)

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Tuesday, December 31, 2024

	December Actual	December Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Insured/Uninsured Losses	0	0	4,423	0	4,423	(6,310)
Total Other Expense	110,965	105,658	1,274,084	1,244,348	29,736	1,122,740
Net Excess/(Deficit) Before Depreciation	324,186	328,053	(299,449)	662,322	(961,771)	2,637,947