

Recreation Centers of Sun City
BALANCE SHEET
As of February 28, 2025

| | CURRENT YEAR | PRIOR YEAR |
|--|---------------------|--------------------|
| ASSETS | | |
| Cash and Investments | | |
| Petty Cash | 11,787 | 11,787 |
| Cash in Bank | 10,364,137 | 14,208,766 |
| Cash - Money Market | 71,844 | 2,922,643 |
| Operating Reserve | 2,500,000 | 2,500,000 |
| Subtotal Cash and Investments | 12,947,768 | 19,643,196 |
| Other Current Assets | | |
| Preservation / Improvement Fund | 38,742,180 | 33,070,135 |
| Capital Reserve | 10,411,095 | 5,574,214 |
| CIF Fees | 249,870 | 193,950 |
| Accounts Receivable | 132,078 | 91,914 |
| Accounts Receivable - Assessments | 409,425 | (30,115) |
| Deposits & Prepaids | 483,921 | 155,420 |
| Inventory | 147,990 | 157,715 |
| Subtotal Other Current Assets | 50,576,559 | 39,213,233 |
| Subtotal Cash, Investments, and Other Current Assets | 63,524,327 | 58,856,429 |
| Fixed Assets | | |
| Land | 4,397,807 | 4,397,807 |
| Land Improvements | 42,549,531 | 41,599,856 |
| Buildings & Structures | 103,841,694 | 99,614,137 |
| Furniture, Fixtures, & Equipment | 34,722,886 | 33,663,897 |
| Vehicles | 2,599,324 | 2,005,551 |
| Less: Accumulated Depreciation | (108,302,442) | (102,096,104) |
| Net Fixed Assets | 79,808,800 | 79,185,144 |
| Work in Progress | 10,642,581 | 9,745,748 |
| Total Assets | 153,975,708 | 147,787,321 |
| LIABILITIES AND NET WORTH | | |
| Current Liabilities | | |
| Accounts Payable | 752,156 | 521,188 |
| Deferred Income | 10,861,110 | 8,275,651 |
| Deferred PIF Income | 36,034,121 | 32,182,987 |
| Total Current Liabilities | 48,030,260 | 41,278,086 |
| Net Worth | | |
| Net Worth | 104,776,820 | 105,843,740 |
| Excess / Deficit Year to Date | 1,168,628 | 665,495 |
| Total Net Worth | 105,945,448 | 106,509,235 |
| Total Liabilities and Net Worth | 153,975,708 | 147,787,321 |

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
As of February 28, 2025

| | February 28, 2025 | | | February 28, 2025 | | | PRIOR YTD ACTUAL | PRIOR YTD VARIANCE |
|--|-------------------|------------------|------------------|-------------------|------------------|------------------|---------------------|-----------------------|
| | MO. ACTUAL | MO. BUDGET | VARIANCE | YTD ACTUAL | YTD BUDGET | VARIANCE | | |
| Operating Income | | | | | | | | |
| Property Assessments | 1,241,533 | 1,325,359 | (83,826) | 2,468,108 | 2,600,177 | (132,069) | 2,308,011 | 160,098 |
| Transfer & Access Fees | 44,700 | 50,000 | (5,300) | 79,200 | 100,000 | (20,800) | 75,600 | 3,600 |
| Privilege & Guest Cards | 100,046 | 87,757 | 12,289 | 192,214 | 170,661 | 21,553 | 189,308 | 2,905 |
| Food / Liquor Sales | 114,893 | 125,426 | (10,533) | 217,366 | 233,553 | (16,187) | 198,481 | 18,885 |
| Bowling Fees | 96,039 | 98,140 | (2,101) | 198,903 | 197,394 | 1,509 | 193,308 | 5,595 |
| Prepaid Green Fees | 194,814 | 232,269 | (37,455) | 390,612 | 463,020 | (72,408) | 355,034 | 35,578 |
| Prepaid Green Fees - Non Resident | 23,354 | 32,826 | (9,472) | 47,396 | 66,156 | (18,760) | 59,761 | (12,365) |
| Daily Green Fees & Surcharge | 753,233 | 786,869 | (33,636) | 1,376,624 | 1,415,658 | (39,034) | 1,261,416 | 115,208 |
| Range Fees | 40,335 | 45,600 | (5,265) | 73,972 | 87,400 | (13,428) | 66,703 | 7,269 |
| Cart Rental | 76,937 | 81,175 | (4,238) | 140,636 | 139,156 | 1,480 | 113,617 | 27,019 |
| Merchandise Sales | 15,973 | 18,795 | (2,822) | 28,002 | 33,242 | (5,240) | 30,661 | (2,659) |
| Cardholder Events & Club Fees | 121,738 | 116,900 | 4,838 | 181,804 | 191,000 | (9,196) | 203,486 | (21,682) |
| Rental Income | 29,863 | 24,737 | 5,126 | 84,358 | 50,986 | 33,372 | 69,848 | 14,511 |
| Contributions | 2,600 | 1,500 | 1,100 | 7,025 | 9,500 | (2,475) | 6,185 | 839 |
| Miscellaneous Income | 2,643 | 3,023 | (380) | 7,128 | 6,086 | 1,042 | 7,643 | (515) |
| Total Operating Income | 2,858,701 | 3,030,376 | (171,675) | 5,493,348 | 5,763,989 | (270,642) | 5,139,062 | 354,286 |
| Operating Expenses | | | | | | | | |
| Salaries and Wages | 1,012,970 | 1,069,297 | 56,327 | 1,980,080 | 2,137,118 | 157,039 | 1,871,227 | (108,854) |
| Payroll Taxes and Benefits | 235,552 | 308,182 | 72,630 | 477,377 | 616,195 | 138,818 | 401,175 | (76,202) |
| Repairs and Maintenance | 295,432 | 221,472 | (73,960) | 450,170 | 623,976 | 173,806 | 550,195 | 100,026 |
| General Operating Expenses | 159,237 | 247,471 | 88,234 | 303,984 | 574,924 | 270,940 | 343,915 | 39,931 |
| Utilities Expense | 219,212 | 226,408 | 7,196 | 429,309 | 465,008 | 35,699 | 443,474 | 14,166 |
| Cost of Goods Sold - Food & Liquor | 51,667 | 58,319 | 6,652 | 81,233 | 104,431 | 23,198 | 80,974 | (260) |
| Cost of Goods Sold - Merchandise | 24,265 | 32,392 | 8,127 | 42,732 | 55,635 | 12,903 | 41,887 | (845) |
| Cost of Goods Sold - Events | 32,552 | 37,245 | 4,693 | 56,464 | 63,450 | 6,986 | 69,601 | 13,137 |
| Cost of Goods Sold - Bowling | 7,409 | 6,530 | (879) | 15,412 | 12,679 | (2,733) | 11,842 | (3,570) |
| Total Operating Expenses | 2,038,296 | 2,207,316 | 169,020 | 3,836,761 | 4,653,416 | 816,656 | 3,814,290 | (22,471) |
| Net Operating Excess/(Deficit) | 820,405 | 823,060 | (2,655) | 1,656,587 | 1,110,573 | 546,014 | 1,324,772 | 331,815 |
| Other Income | | | | | | | | |
| Interest Income | 34,231 | 13,333 | 20,898 | 72,203 | 26,666 | 45,537 | 126,737 | (54,534) |
| Investment Income (Unrestricted) | 31,092 | 8,333 | 22,759 | 33,701 | 16,666 | 17,035 | 72,869 | (39,167) |
| Unrealized Gains (Losses) Unrestricted | 0 | 0 | 0 | 78,216 | 0 | 78,216 | 123,797 | (45,582) |
| Total Other Income | 65,323 | 21,666 | 43,657 | 184,120 | 43,332 | 140,788 | 323,403 | (139,283) |
| Other Expense | | | | | | | | |
| Property Tax | 12,981 | 12,705 | (276) | 25,962 | 25,410 | (552) | 24,013 | (1,949) |
| Insurance | 91,478 | 124,821 | 33,343 | 182,870 | 249,642 | 66,772 | 183,630 | 759 |
| Investment Fees (Unrestricted) | 0 | 0 | 0 | 2,761 | 2,660 | (101) | 2,646 | (113) |
| Total Other Expense | 104,459 | 137,526 | 33,067 | 211,593 | 277,712 | 66,119 | 210,289 | (1,303) |
| Net Excess/(Deficit) Before Depr. | 781,269 | 707,200 | 74,069 | 1,629,114 | 876,193 | 752,921 | 1,437,886 | 191,229 |