

Recreation Centers of Sun City
BALANCE SHEET
As of March 31, 2025

	CURRENT YEAR	PRIOR YEAR
ASSETS		
Cash and Investments		
Petty Cash	11,787	11,787
Cash in Bank	12,142,178	15,140,783
Cash - Money Market	74,769	2,930,063
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,728,734	20,582,633
Other Current Assets		
Preservation / Improvement Fund	39,349,936	33,486,611
Capital Reserve	10,431,628	5,687,590
CIF Fees	1,040,726	356,950
Accounts Receivable	141,329	113,390
Accounts Receivable - Assessments	474,281	150,224
Deposits & Prepaids	468,126	60,517
Inventory	144,473	148,301
Subtotal Other Current Assets	52,050,499	40,003,583
Subtotal Cash, Investments, and Other Current Assets	66,779,233	60,586,216
Fixed Assets		
Land	4,397,807	4,397,808
Land Improvements	42,549,531	41,599,855
Buildings & Structures	103,991,625	99,968,772
Furniture, Fixtures, & Equipment	34,722,887	33,663,090
Vehicles	2,670,872	2,005,551
Less: Accumulated Depreciation	(108,826,390)	(102,647,835)
Net Fixed Assets	79,506,332	78,987,241
Work in Progress	10,821,776	9,930,004
Total Assets	157,107,341	149,503,461
LIABILITIES AND NET WORTH		
Current Liabilities		
Accounts Payable	750,674	578,982
Deferred Income	10,974,026	8,848,733
Deferred PIF Income	37,483,013	32,725,467
Total Current Liabilities	49,592,201	42,491,654
Net Worth		
Net Worth	104,826,763	105,843,741
Excess / Deficit Year to Date	2,688,377	1,168,066
Total Net Worth	107,515,140	107,011,807
Total Liabilities and Net Worth	157,107,341	149,503,461

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
As of March 31, 2025

	March 31, 2025			March 31, 2025			PRIOR YTD ACTUAL	PRIOR YTD VARIANCE
	MO. ACTUAL	MO. BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE		
Operating Income								
Property Assessments	1,254,328	1,316,935	(62,607)	3,722,746	3,917,112	(194,366)	3,477,207	245,540
Transfer & Access Fees	115,800	50,000	65,800	195,000	150,000	45,000	133,200	61,800
Privilege & Guest Cards	101,660	82,162	19,498	293,874	252,823	41,051	286,732	7,141
Food / Liquor Sales	124,633	144,946	(20,313)	341,999	378,499	(36,500)	321,512	20,487
Bowling Fees	110,179	102,389	7,790	309,082	299,783	9,299	293,273	15,809
Prepaid Green Fees	193,091	237,860	(44,769)	583,702	700,880	(117,178)	537,419	46,283
Prepaid Green Fees - Non Resident	22,625	32,930	(10,305)	70,021	99,086	(29,065)	89,508	(19,487)
Daily Green Fees & Surcharge	807,046	886,155	(79,109)	2,183,670	2,301,813	(118,143)	2,048,970	134,700
Range Fees	45,176	53,200	(8,024)	119,148	140,600	(21,452)	109,663	9,485
Cart Rental	86,466	92,771	(6,305)	227,103	231,927	(4,824)	188,014	39,090
Merchandise Sales	20,926	25,270	(4,344)	48,928	58,512	(9,584)	55,567	(6,639)
Cardholder Events & Club Fees	119,976	111,900	8,076	301,780	302,900	(1,120)	322,935	(21,156)
Rental Income	29,817	31,849	(2,032)	114,175	82,835	31,340	104,148	10,027
Contributions	300	1,800	(1,500)	7,325	11,300	(3,975)	7,785	(461)
Miscellaneous Income	2,756	3,252	(496)	9,884	9,338	546	11,364	(1,480)
Total Operating Income	3,034,779	3,173,419	(138,640)	8,528,437	8,937,408	(408,971)	7,987,297	541,139
Operating Expenses								
Salaries and Wages	1,012,426	1,069,007	56,581	2,992,506	3,206,125	213,619	2,850,237	(142,269)
Payroll Taxes and Benefits	221,366	239,819	18,453	698,743	856,014	157,271	651,900	(46,842)
Repairs and Maintenance	288,760	228,220	(60,540)	738,930	852,196	113,266	874,589	135,659
General Operating Expenses	258,556	271,535	12,979	562,540	846,459	283,919	636,543	74,002
Utilities Expense	218,404	206,895	(11,509)	688,331	671,903	(16,428)	644,922	(43,409)
Cost of Goods Sold - Food & Liquor	32,801	42,342	9,541	85,986	110,814	24,828	90,462	4,477
Cost of Goods Sold - Merchandise	31,795	37,332	5,537	74,526	92,967	18,441	73,067	(1,459)
Cost of Goods Sold - Events	29,237	34,495	5,258	85,702	97,945	12,243	104,007	18,305
Cost of Goods Sold - Bowling	8,688	6,720	(1,968)	24,100	19,399	(4,701)	17,975	(6,125)
Total Operating Expenses	2,102,033	2,136,365	34,332	5,951,364	6,753,822	802,458	5,943,702	(7,661)
Net Operating Excess/(Deficit)	932,746	1,037,054	(104,308)	2,577,073	2,183,586	393,487	2,043,595	533,478
Other Income								
Interest Income	28,928	13,333	15,595	101,130	39,999	61,131	183,628	(82,497)
Investment Income (Unrestricted)	2,924	8,333	(5,409)	36,626	24,999	11,627	80,289	(43,664)
Unrealized Gains (Losses) Unrestricted	0	0	0	78,215	0	78,215	123,797	(45,582)
Total Other Income	31,852	21,666	10,186	215,971	64,998	150,973	387,714	(171,743)
Other Expense								
Property Tax	12,981	12,705	(276)	38,943	38,115	(828)	36,020	(2,923)
Insurance	91,478	124,821	33,343	274,348	374,463	100,115	275,107	759
Investment Fees (Unrestricted)	0	0	0	2,760	2,660	(100)	2,647	(113)
Total Other Expense	104,459	137,526	33,067	316,051	415,238	99,187	313,774	(2,277)
Net Excess/(Deficit) Before Depr.	860,139	921,194	(61,055)	2,476,993	1,833,346	643,647	2,117,535	359,458