

Recreation Centers of Sun City
BALANCE SHEET
As of April 30, 2025

	<u>CURRENT YEAR</u>	<u>PRIOR YEAR</u>
ASSETS		
Cash and Investments		
Petty Cash	11,787	11,787
Cash in Bank	11,756,366	15,306,779
Cash - Money Market	73,737	2,931,317
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	<u>14,341,890</u>	<u>20,749,883</u>
Other Current Assets		
Preservation / Improvement Fund	40,941,753	34,030,867
Capital Reserve	11,538,617	5,691,913
CIF Fees	0	509,347
Accounts Receivable	154,633	126,775
Accounts Receivable - Assessments	686,534	207,979
Deposits & Prepaids	376,648	25,401
Inventory	170,875	142,412
Subtotal Other Current Assets	<u>53,869,060</u>	<u>40,734,694</u>
Subtotal Cash, Investments, and Other Current Assets	<u>68,210,950</u>	<u>61,484,577</u>
Fixed Assets		
Land	4,397,808	4,397,808
Land Improvements	42,549,531	41,606,389
Buildings & Structures	104,328,265	100,108,665
Furniture, Fixtures, & Equipment	34,730,558	33,663,091
Vehicles	2,670,872	1,988,551
Less: Accumulated Depreciation	(109,343,622)	(103,157,571)
Net Fixed Assets	<u>79,333,412</u>	<u>78,606,933</u>
Work in Progress	<u>11,357,403</u>	<u>10,687,454</u>
Total Assets	<u>158,901,765</u>	<u>150,778,964</u>
LIABILITIES AND NET WORTH		
Current Liabilities		
Accounts Payable	848,005	1,075,109
Deferred Income	9,953,388	9,395,731
Deferred PIF Income	38,094,975	33,104,966
Total Current Liabilities	<u>49,316,198</u>	<u>43,866,821</u>
Net Worth		
Net Worth	106,560,348	105,843,740
Excess / Deficit Year to Date	3,025,219	1,068,403
Total Net Worth	<u>109,585,567</u>	<u>106,912,143</u>
Total Liabilities and Net Worth	<u>158,901,765</u>	<u>150,778,964</u>

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
As of April 30, 2025

	April 30, 2025			April 30, 2025			PRIOR YTD ACTUAL	PRIOR YTD VARIANCE
	MO. ACTUAL	MO. BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE		
Operating Income								
Property Assessments	1,263,026	1,303,569	(40,543)	4,985,771	5,220,681	(234,910)	4,654,105	331,667
Transfer & Access Fees	67,200	50,000	17,200	262,200	200,000	62,200	191,100	71,100
Privilege & Guest Cards	78,067	69,056	9,011	371,942	321,879	50,063	367,699	4,242
Food / Liquor Sales	102,344	118,233	(15,889)	444,343	496,732	(52,389)	421,777	22,566
Bowling Fees	79,076	81,939	(2,863)	388,158	381,722	6,436	372,248	15,909
Prepaid Green Fees	192,968	234,882	(41,914)	776,670	935,762	(159,092)	717,524	59,148
Prepaid Green Fees - Non Resident	22,958	31,828	(8,870)	92,979	130,914	(37,935)	118,259	(25,280)
Daily Green Fees & Surcharge	569,163	660,801	(91,638)	2,752,833	2,962,614	(209,781)	2,621,217	131,615
Range Fees	34,939	41,800	(6,861)	154,087	182,400	(28,313)	141,790	12,297
Cart Rental	61,980	69,578	(7,598)	289,083	301,505	(12,422)	244,421	44,662
Merchandise Sales	19,689	15,390	4,299	68,617	73,902	(5,285)	70,454	(1,837)
Cardholder Events & Club Fees	24,307	27,200	(2,893)	326,086	330,100	(4,014)	323,910	2,176
Rental Income	23,569	21,820	1,749	137,745	104,655	33,090	123,903	13,842
Contributions	0	150	(150)	7,325	11,450	(4,125)	8,985	(1,661)
Miscellaneous Income	7,683	5,491	2,192	17,567	14,829	2,738	17,263	305
Total Operating Income	2,546,969	2,731,737	(184,768)	11,075,406	11,669,145	(593,739)	10,394,655	680,751
Operating Expenses								
Salaries and Wages	1,016,704	1,067,819	51,115	4,009,210	4,273,944	264,734	3,837,446	(171,765)
Payroll Taxes and Benefits	213,153	234,766	21,613	911,897	1,090,780	178,883	864,840	(47,056)
Repairs and Maintenance	225,983	331,876	105,893	964,913	1,184,072	219,159	1,407,755	442,842
General Operating Expenses	290,412	281,540	(8,872)	852,951	1,127,999	275,048	900,038	47,086
Utilities Expense	222,335	207,633	(14,702)	910,666	879,536	(31,130)	849,399	(61,267)
Cost of Goods Sold - Food & Liquor	(636)	35,246	35,882	85,351	146,060	60,709	119,859	34,509
Cost of Goods Sold - Merchandise	32,354	34,285	1,931	106,880	127,252	20,372	102,289	(4,591)
Cost of Goods Sold - Events	6,740	7,610	870	92,442	105,555	13,113	105,719	13,277
Cost of Goods Sold - Bowling	5,028	5,667	639	29,127	25,066	(4,061)	24,276	(4,851)
Total Operating Expenses	2,012,073	2,206,442	194,369	7,963,437	8,960,264	996,827	8,211,621	248,184
Net Operating Excess/(Deficit)	534,896	525,295	9,601	3,111,969	2,708,881	403,088	2,183,034	928,935
Other Income								
Interest Income	32,765	13,333	19,432	133,895	53,332	80,563	247,882	(113,987)
Investment Income (Unrestricted)	215	8,333	(8,118)	36,840	33,332	3,508	84,174	(47,334)
Unrealized Gains (Losses) Unrestricted	0	0	0	78,216	0	78,216	123,797	(45,582)
Total Other Income	32,980	21,666	11,314	248,951	86,664	162,287	455,853	(206,903)
Other Expense								
Property Tax	12,981	12,705	(276)	51,924	50,820	(1,104)	49,000	(2,923)
Insurance	91,738	124,821	33,083	366,086	499,284	133,198	366,586	499
Investment Fees (Unrestricted)	1,246	2,660	1,414	4,007	5,320	1,313	5,277	1,272
Disposal of Assets	0	0	0	0	0	0	17,000	17,000
Total Other Expense	105,965	140,186	34,221	422,017	555,424	133,407	437,863	15,848
Net Excess/(Deficit) Before Depr.	461,911	406,775	55,136	2,938,903	2,240,121	698,782	2,201,024	737,880