

Recreation Centers of Sun City, Inc.

Treasurer's Report
November 21, 2024

The balance of unrestricted funds as of October 31, 2024, was \$14.3 million which includes a \$2.5M cash reserve. Restricted funds include the Preservation and Improvement Fund ("PIF") and the Capital Reserve Fund. As of October 31, PIF had a balance of \$36.1 million, and the Capital Reserve Fund had a balance of \$5.8 million. Capital Improvement Funds ("CIF") received to date totaled \$1.2 million.

The Carryforward balance as of October 31, 2024 was \$6.2 million. This balance decreased from the 2023 year-end balance of \$10.4 million due to the allocation of \$6.5 million in Carryforward funds towards the 2024 budgeted Capital Projects.

Year-to-date, the corporation has generated a Net Operating Deficit of (\$372,352) which was unfavorable to budget by (\$1,479k).

Respectively submitted by

Anita Borski, Treasurer