

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, November 30, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	9,667,946	8,934,935
Cash - Money Market	2,628,087	2,343,375
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,808,420	13,790,497
Preservation/Improvement Fund	16,328,125	16,615,147
Capital Reserve	5,264,911	5,153,937
PIF Pending	609,000	570,000
Accounts Receivable	136,349	126,414
Accounts Receivable - Assessments	2,118,134	2,117,849
Deposits & Prepaids	110,980	1,578,476
Inventory	154,015	131,041
Assets	39,529,934	40,083,361
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	32,262,951	31,595,615
Buildings & Structures	79,469,904	71,435,367
Furniture, Fixtures & Equipment	30,621,241	29,933,173
Vehicles	1,636,616	1,600,577
Less: Accumulated Depreciation	(77,919,679)	(73,421,492)
Net Fixed Assets	70,468,840	65,541,047
Work in Progress	12,092,410	9,839,567
Total Assets	122,091,184	115,463,975
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,247,368	1,313,385
Other Current Liabilities	511,172	355,906
Deferred Income	7,828,536	7,509,093
Pre Billed Assessments	1,829,000	1,821,560
Total Current Liabilities	11,416,076	10,999,944
Other Liabilities		
Net Worth		
Net Worth	104,548,854	98,270,565
Excess/Deficit Year to Date	6,126,254	6,193,466
Total Net worth	110,675,108	104,464,031
Total Liabilities and Net Worth	122,091,184	115,463,975

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Saturday, November 30, 2019

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,067,639	\$1,026,350	\$11,519,004	\$11,336,114	\$11,295,394
Transfer & Access Fees	56,100	64,465	688,668	762,452	755,046
Privilege & Guest Cards	64,608	96,641	825,851	826,049	828,970
Food/Liquor Sales	60,719	61,500	611,754	599,448	599,499
Bowling Fees	73,975	74,134	677,675	656,829	678,679
Prepaid Green Fees	144,785	148,525	1,614,893	1,648,610	1,650,013
Prepaid Green Fees - Non Resident	10,743	7,325	113,735	80,455	87,847
Daily Green Fees & Surcharge	286,515	310,666	3,042,586	3,080,351	2,965,807
Range Fees	22,088	21,225	199,719	197,905	188,697
Cart Rental	13,307	12,524	189,517	171,278	157,556
Merchandise Sales	11,368	19,612	146,254	192,312	174,840
Cardholder Programs & Club Fees	255	1,000	240,671	233,060	284,819
Rental Income	25,282	21,629	257,922	263,918	244,908
Contributions	1,950	5,000	31,483	27,000	33,725
Miscellaneous Income	2,692	2,308	17,061	13,506	17,043
Total Operating Income	1,842,026	1,872,904	20,176,793	20,089,287	19,962,843
Operating Expenses:					
Salaries and Wages	679,766	694,628	7,910,591	8,190,278	7,686,415
Payroll Taxes & Benefits	178,819	203,279	1,961,155	2,235,047	1,928,842
Repairs and Maintenance	325,792	108,221	2,509,803	2,049,568	2,348,358
Utilities Expense	174,002	194,130	2,102,380	2,312,849	2,628,084
General Operating Expense	128,782	135,888	2,092,822	2,304,290	1,929,232
Cost of Food/Liquor Sold	20,678	20,627	184,126	199,714	176,945
Cost of Goods Sold	10,503	18,352	149,328	177,096	170,969
Cost of Goods Sold / Activities	322	791	61,727	66,171	103,086
Total Operating Expenses	1,518,664	1,375,916	16,971,932	17,535,013	16,971,931
Net Operating Excess/(Deficit)	323,362	496,988	3,204,861	2,554,274	2,990,912
Other Income:					
Contributions - Project Income	0	0	0	0	1,363
Insurance Proceeds	0	0	923	0	160,503
Interest Income	6,466	0	44,277	30,000	37,674
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	6,924	0	96,521	45,000	89,695
Total Other Income	13,390	0	142,621	75,000	294,885
Other Expense:					
Property Tax	12,169	13,749	131,823	151,239	141,224
Insurance	48,780	49,925	550,803	549,175	480,611
Investment Fees (Unrestricted)	0	0	9,998	10,000	8,945
Other Expense	2	0	2	0	0
Total Other Expense	60,951	63,674	692,626	710,414	630,780
Net Excess/(Deficit) Before Depreciation	275,801	433,314	2,654,856	1,918,860	2,655,017