

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Tuesday, December 31, 2019**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	9,553,845	9,504,042
Cash - Money Market	2,653,446	2,361,923
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,719,678	14,378,152
Preservation/Improvement Fund	16,914,066	16,708,419
Capital Reserve	5,272,935	5,161,710
PIF Pending	604,000	486,000
Accounts Receivable	154,018	190,518
Accounts Receivable - Assessments	2,156,709	2,211,084
Deposits & Prepaids	47,977	1,388,328
Inventory	153,729	128,817
Assets	40,023,112	40,653,028
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	32,262,951	31,595,615
Buildings & Structures	82,205,170	71,435,367
Furniture, Fixtures & Equipment	30,621,241	29,933,173
Vehicles	1,636,616	1,598,577
Less: Accumulated Depreciation	(78,321,096)	(73,771,619)
Net Fixed Assets	72,802,689	65,188,920
Work in Progress	9,862,081	10,179,573
Total Assets	122,687,882	116,021,521
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	853,939	1,283,306
Other Current Liabilities	580,541	555,721
Deferred Income	8,010,740	7,941,067
Pre Billed Assessments	1,815,360	1,818,832
Total Current Liabilities	11,260,580	11,598,926
Other Liabilities		
Net Worth		
Net Worth	104,422,596	98,144,306
Excess/Deficit Year to Date	7,004,706	6,278,289
Total Net worth	111,427,302	104,422,595
Total Liabilities and Net Worth	122,687,882	116,021,521

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Twelve Months Ending Tuesday, December 31, 2019**

	December Actual	December Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,071,660	\$1,018,750	\$12,590,664	\$12,354,864	\$12,329,152
Transfer & Access Fees	127,800	62,548	816,468	825,000	802,718
Privilege & Guest Cards	72,408	69,766	898,258	895,815	632,205
Food/Liquor Sales	62,812	62,261	674,566	661,709	657,385
Bowling Fees	80,662	77,493	758,337	734,322	750,055
Prepaid Green Fees	146,514	150,800	1,761,407	1,799,410	1,798,179
Prepaid Green Fees - Non Resident	11,004	7,720	124,739	88,175	97,542
Daily Green Fees & Surcharge	301,360	327,237	3,343,946	3,407,588	3,280,615
Range Fees	19,914	19,975	219,633	217,880	209,579
Cart Rental	16,050	14,648	205,566	185,926	174,444
Merchandise Sales	11,355	20,980	157,609	213,292	187,070
Cardholder Programs & Club Fees	2,075	270	242,746	233,330	285,014
Rental Income	25,774	20,607	283,695	284,525	269,394
Contributions	18,850	5,000	50,333	32,000	54,776
Miscellaneous Income	5,772	2,700	22,833	16,206	21,711
<b>Total Operating Income</b>	<b>1,974,010</b>	<b>1,860,755</b>	<b>22,150,800</b>	<b>21,950,042</b>	<b>21,549,839</b>
<b>Operating Expenses:</b>					
Salaries and Wages	708,006	697,517	8,618,595	8,887,795	8,370,394
Payroll Taxes & Benefits	161,358	203,279	2,122,513	2,438,326	2,129,259
Repairs and Maintenance	58,245	135,120	2,568,047	2,184,688	2,557,554
Utilities Expense	127,513	185,411	2,229,892	2,498,260	2,848,278
General Operating Expense	215,471	224,481	2,308,291	2,528,771	2,143,923
Cost of Food/Liquor Sold	19,167	20,587	203,292	220,301	196,026
Cost of Goods Sold	11,986	21,302	161,315	198,398	184,129
Cost of Goods Sold / Activities	3,267	799	64,995	66,970	105,612
<b>Total Operating Expenses</b>	<b>1,305,013</b>	<b>1,488,496</b>	<b>18,276,940</b>	<b>19,023,509</b>	<b>18,535,175</b>
<b>Net Operating Excess/(Deficit)</b>	<b>668,997</b>	<b>372,259</b>	<b>3,873,860</b>	<b>2,926,533</b>	<b>3,014,664</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	0	0	1,363
Insurance Proceeds	52	0	975	0	74,817
Interest Income	9,537	0	53,814	30,000	41,511
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	25,359	0	121,880	45,000	108,244
<b>Total Other Income</b>	<b>34,948</b>	<b>0</b>	<b>177,569</b>	<b>75,000</b>	<b>231,585</b>
<b>Other Expense:</b>					
Property Tax	12,169	13,749	143,992	164,988	154,106
Insurance	48,971	49,925	599,774	599,100	524,302
Investment Fees (Unrestricted)	0	0	9,998	10,000	8,945
Other Expense	(2)	0	0	0	0
<b>Total Other Expense</b>	<b>61,138</b>	<b>63,674</b>	<b>753,764</b>	<b>774,088</b>	<b>687,353</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>642,807</b>	<b>308,585</b>	<b>3,297,665</b>	<b>2,227,445</b>	<b>2,558,896</b>