

Recreation Centers of Sun City, Inc
Balance Sheet
Friday, January 31, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	9,996,439	10,199,764
Cash - Money Market	2,658,726	2,373,115
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,167,552	15,085,066
Preservation/Improvement Fund	17,147,958	11,233,381
Capital Reserve	5,286,167	5,170,699
PIF Pending	655,908	604,500
Accounts Receivable	154,309	160,324
Accounts Receivable - Assessments	2,553,314	2,677,510
Deposits & Prepaids	155,287	43,711
Inventory	146,938	124,170
Assets	41,267,433	35,099,361
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	32,262,951	31,595,615
Buildings & Structures	82,205,170	78,719,197
Furniture, Fixtures & Equipment	30,621,241	29,933,173
Vehicles	1,636,616	1,598,577
Less: Accumulated Depreciation	(78,722,514)	(74,117,777)
Net Fixed Assets	72,401,271	72,126,592
Work in Progress	10,829,539	10,123,977
Total Assets	124,498,243	117,349,930
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,405,452	1,029,790
Other Current Liabilities	402,582	402,690
Deferred Income	7,867,335	8,014,699
Pre Billed Assessments	2,345,088	2,373,608
Total Current Liabilities	12,020,457	11,820,787
Other Liabilities		
Net Worth		
Net Worth	111,427,345	104,422,596
Excess/Deficit Year to Date	1,050,441	1,106,547
Total Net worth	112,477,786	105,529,143
Total Liabilities and Net Worth	124,498,243	117,349,930

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the One Month Ending Friday, January 31, 2020

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,074,123	\$1,027,920	\$1,074,123	\$1,027,920	\$1,027,920
Transfer & Access Fees	56,100	45,000	56,100	45,000	61,500
Privilege & Guest Cards	95,545	73,590	95,545	73,590	100,880
Food/Liquor Sales	85,336	69,957	85,336	69,957	72,008
Bowling Fees	86,743	83,825	86,743	83,825	84,236
Prepaid Green Fees	144,366	146,315	144,366	146,315	146,307
Prepaid Green Fees - Non Resident	10,914	10,205	10,914	10,205	10,191
Daily Green Fees & Surcharge	555,772	518,352	555,772	518,352	478,210
Range Fees	32,599	28,164	32,599	28,164	28,903
Cart Rental	34,146	26,685	34,146	26,685	26,670
Merchandise Sales	17,488	18,635	17,488	18,635	18,127
Cardholder Programs & Club Fees	83,150	70,600	83,150	70,600	60,096
Rental Income	43,387	37,484	43,387	37,484	42,552
Contributions	5,350	5,500	5,350	5,500	4,220
Miscellaneous Income	2,271	916	2,271	916	1,855
Total Operating Income	2,327,290	2,163,148	2,327,290	2,163,148	2,163,675
Operating Expenses:					
Salaries and Wages	742,519	831,817	742,519	831,817	643,240
Payroll Taxes & Benefits	212,019	196,121	212,019	196,121	153,882
Repairs and Maintenance	199,500	232,148	199,500	232,148	109,964
Utilities Expense	156,969	203,744	156,969	203,744	258,705
General Operating Expense	151,238	238,957	151,238	238,957	111,360
Cost of Food/Liquor Sold	21,601	22,661	21,601	22,661	19,704
Cost of Goods Sold	16,819	23,647	16,819	23,647	16,106
Cost of Goods Sold / Activities	21,938	24,000	21,938	24,000	21,453
Total Operating Expenses	1,522,603	1,773,095	1,522,603	1,773,095	1,334,414
Net Operating Excess/(Deficit)	804,687	390,053	804,687	390,053	829,261
Other Income:					
Interest Income	12,767	7,500	12,767	7,500	1,855
Proceeds - Sale of Assets	4,995	0	4,995	0	0
Investment Income (Unrestricted)	7,863	18,750	7,863	18,750	13,598
Total Other Income	25,625	26,250	25,625	26,250	15,453
Other Expense:					
Property Tax	12,169	14,200	12,169	14,200	12,882
Insurance	59,098	57,563	59,098	57,563	49,691
Investment Fees (Unrestricted)	2,583	2,500	2,583	2,500	2,405
Total Other Expense	73,850	74,263	73,850	74,263	64,978
Net Excess/(Deficit) Before Depreciation	756,462	342,040	756,462	342,040	779,736