

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, February 29, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	10,763,672	10,175,643
Cash - Money Market	2,662,915	2,561,448
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,938,974	15,249,278
Preservation/Improvement Fund	17,033,092	11,832,557
Capital Reserve	5,288,915	5,170,982
PIF Pending	530,892	605,500
Accounts Receivable	127,437	127,717
Accounts Receivable - Assessments	2,756,084	2,913,088
Deposits & Prepaids	72,529	33,118
Inventory	143,984	126,374
Assets	41,891,907	36,058,614
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	(79,108,864)	(74,464,389)
Net Fixed Assets	72,014,921	71,779,980
Work in Progress	11,859,080	10,679,246
Total Assets	125,765,908	118,517,840
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,636,798	1,099,248
Other Current Liabilities	346,558	377,311
Deferred Income	7,667,310	7,831,294
Pre Billed Assessments	2,726,264	2,749,080
Total Current Liabilities	12,376,930	12,056,933
Other Liabilities		
Net Worth		
Net Worth	111,427,345	104,422,596
Excess/Deficit Year to Date	1,961,633	2,038,311
Total Net worth	113,388,978	106,460,907
Total Liabilities and Net Worth	125,765,908	118,517,840

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Two Months Ending Saturday, February 29, 2020

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,074,554	\$1,037,090	\$2,148,677	\$2,065,010	\$2,065,010
Transfer & Access Fees	50,400	45,000	106,500	90,000	115,800
Privilege & Guest Cards	92,437	86,880	187,982	160,470	198,075
Food/Liquor Sales	82,101	64,516	167,438	134,473	134,484
Bowling Fees	80,340	80,905	167,083	164,730	162,520
Prepaid Green Fees	148,779	146,470	293,145	292,785	292,758
Prepaid Green Fees - Non Resident	11,283	10,255	22,197	20,460	20,424
Daily Green Fees & Surcharge	571,807	486,456	1,127,578	1,004,808	929,030
Range Fees	32,557	25,091	65,156	53,255	54,735
Cart Rental	37,432	27,605	71,578	54,290	54,259
Merchandise Sales	16,532	15,040	34,020	33,675	32,539
Cardholder Programs & Club Fees	81,842	93,900	164,992	164,500	154,484
Rental Income	22,081	21,656	65,469	59,140	67,352
Contributions	2,500	3,400	7,850	8,900	5,720
Miscellaneous Income	2,133	1,266	4,404	2,182	3,725
Total Operating Income	2,306,778	2,145,530	4,634,069	4,308,678	4,290,915
Operating Expenses:					
Salaries and Wages	709,035	735,494	1,451,554	1,567,311	1,321,994
Payroll Taxes & Benefits	171,831	196,121	383,851	392,242	332,668
Repairs and Maintenance	222,948	217,575	422,452	449,723	278,064
Utilities Expense	160,308	196,947	317,276	400,691	419,886
General Operating Expense	147,916	177,277	299,151	416,234	281,718
Cost of Food/Liquor Sold	28,728	21,196	50,330	43,857	40,399
Cost of Goods Sold	19,911	20,266	36,730	43,913	34,559
Cost of Goods Sold / Activities	25,764	25,500	47,702	49,500	38,946
Total Operating Expenses	1,486,441	1,590,376	3,009,046	3,363,471	2,748,234
Net Operating Excess/(Deficit)	820,337	555,154	1,625,023	945,207	1,542,681
Other Income:					
Interest Income	7,151	0	19,918	7,500	8,518
Proceeds - Sale of Assets	0	0	4,995	0	0
Investment Income (Unrestricted)	4,189	0	12,051	18,750	22,290
Total Other Income	11,340	0	36,964	26,250	30,808
Other Expense:					
Property Tax	12,169	14,200	24,338	28,400	25,764
Insurance	59,098	57,563	118,195	115,126	99,382
Investment Fees (Unrestricted)	0	0	2,583	2,500	2,405
Total Other Expense	71,267	71,763	145,116	146,026	127,551
Net Excess/(Deficit) Before Depreciation	760,410	483,391	1,516,871	825,431	1,445,938