

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, April 30, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	11,557,902	11,969,583
Cash - Money Market	2,680,666	2,569,815
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,750,955	17,051,585
Preservation/Improvement Fund	17,287,334	12,156,896
Capital Reserve	5,320,983	5,206,182
PIF Pending	585,421	743,116
Accounts Receivable	164,766	123,855
Accounts Receivable - Assessments	2,667,622	2,426,531
Deposits & Prepaids	(17,679)	60,910
Inventory	144,144	116,902
Assets	42,903,546	37,885,977
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	31,595,615
Buildings & Structures	82,589,910	78,733,455
Furniture, Fixtures & Equipment	31,007,826	29,973,173
Vehicles	1,652,910	1,636,616
Less: Accumulated Depreciation	(79,971,641)	(75,186,395)
Net Fixed Assets	80,337,045	71,150,271
Work in Progress	4,136,949	11,451,705
Total Assets	127,377,540	120,487,953
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,656,174	1,209,992
Other Current Liabilities	246,281	422,229
Deferred Income	8,144,590	8,350,893
Pre Billed Assessments	2,252,336	2,227,040
Total Current Liabilities	12,299,381	12,210,154
Other Liabilities		
Net Worth		
Net Worth	111,427,345	104,422,596
Excess/Deficit Year to Date	3,650,814	3,855,203
Total Net worth	115,078,159	108,277,799
Total Liabilities and Net Worth	127,377,540	120,487,953

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Thursday, April 30, 2020

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,076,825	\$1,026,742	\$4,298,322	\$4,118,403	\$4,118,403
Transfer & Access Fees	60,350	55,000	240,650	191,500	244,200
Privilege & Guest Cards	38,559	82,680	306,102	349,450	386,824
Food/Liquor Sales	13,709	71,897	240,555	289,382	291,817
Bowling Fees	0	58,649	213,771	311,179	310,040
Prepaid Green Fees	150,498	148,615	591,279	587,555	587,490
Prepaid Green Fees - Non Resident	10,908	10,260	44,392	40,800	40,729
Daily Green Fees & Surcharge	458,360	454,214	2,164,216	2,137,304	1,970,205
Range Fees	25,319	22,731	119,373	105,882	108,922
Cart Rental	40,996	21,510	152,729	115,615	115,565
Merchandise Sales	15,398	18,718	75,981	82,515	80,518
Cardholder Programs & Club Fees	(90)	1,500	248,609	261,500	235,586
Rental Income	14,834	21,368	100,944	102,622	106,522
Contributions	0	300	9,300	9,200	14,783
Miscellaneous Income	2,155	996	7,481	4,009	6,870
Total Operating Income	1,907,821	1,995,180	8,813,704	8,706,916	8,618,474
Operating Expenses:					
Salaries and Wages	703,377	736,538	2,868,603	3,054,444	2,953,255
Payroll Taxes & Benefits	170,803	196,121	741,596	784,484	743,920
Repairs and Maintenance	275,909	243,888	918,823	881,802	589,863
Utilities Expense	105,743	185,684	565,226	779,060	722,860
General Operating Expense	128,260	194,794	674,847	784,616	594,516
Cost of Food/Liquor Sold	5,450	23,516	74,825	94,578	86,591
Cost of Goods Sold	22,362	21,531	81,922	100,803	87,164
Cost of Goods Sold / Activities	173	500	56,304	82,000	60,351
Total Operating Expenses	1,412,077	1,602,572	5,982,146	6,561,787	5,838,520
Net Operating Excess/(Deficit)	495,744	392,608	2,831,558	2,145,129	2,779,954
Other Income:					
Interest Income	8,015	7,500	42,704	15,000	18,426
Proceeds - Sale of Assets	0	0	4,995	0	0
Investment Income (Unrestricted)	12,684	18,750	32,263	37,500	33,140
Total Other Income	20,699	26,250	79,962	52,500	51,566
Other Expense:					
Property Tax	12,169	14,200	48,676	56,800	48,948
Insurance	59,098	57,563	236,390	230,252	194,833
Investment Fees (Unrestricted)	2,460	2,500	5,042	5,000	4,888
Total Other Expense	73,727	74,263	290,108	292,052	248,669
Net Excess/(Deficit) Before Depreciation	442,716	344,595	2,621,412	1,905,577	2,582,851