

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Sunday, May 31, 2020**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,387	\$13,387
Cash in Bank	11,359,551	11,790,049
Cash - Money Market	2,697,593	2,574,672
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,569,531	16,878,108
Preservation/Improvement Fund	17,398,126	12,708,957
Capital Reserve	5,325,971	5,215,938
PIF Pending	440,621	797,876
Accounts Receivable	147,992	138,752
Accounts Receivable - Assessments	2,383,738	2,189,467
Deposits & Prepaids	(22,584)	(4,815)
Inventory	195,488	121,887
Assets	42,438,883	38,046,170
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	(80,407,746)	(75,555,594)
Net Fixed Assets	79,900,940	70,781,072
Work in Progress	4,507,814	12,169,569
Total Assets	126,847,637	120,996,811
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,103,204	1,425,154
Other Current Liabilities	269,793	362,445
Deferred Income	8,246,865	8,415,996
Pre Billed Assessments	1,913,320	1,879,096
Total Current Liabilities	11,533,182	12,082,691
Other Liabilities		
Net Worth		
Net Worth	111,427,345	104,422,596
Excess/Deficit Year to Date	3,887,110	4,491,524
Total Net worth	115,314,455	108,914,120
Total Liabilities and Net Worth	126,847,637	120,996,811

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Five Months Ending Sunday, May 31, 2020**

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,052,377	\$1,020,288	\$5,277,180	\$5,138,691	\$5,138,691
Transfer & Access Fees	42,000	55,000	282,650	246,500	317,400
Privilege & Guest Cards	60,145	64,380	366,248	413,830	448,941
Food/Liquor Sales	21,135	54,400	261,690	343,782	345,446
Bowling Fees	0	38,230	213,771	349,409	347,132
Prepaid Green Fees	150,399	146,985	741,678	734,540	734,454
Prepaid Green Fees - Non Resident	11,307	10,260	55,699	51,060	50,967
Daily Green Fees & Surcharge	254,272	215,127	2,418,488	2,352,431	2,164,919
Range Fees	19,126	15,736	138,499	121,618	125,311
Cart Rental	29,549	12,400	182,278	128,015	127,953
Merchandise Sales	13,046	12,220	89,027	94,735	93,936
Cardholder Programs & Club Fees	(285)	2,200	248,324	263,700	237,851
Rental Income	9,949	21,047	110,893	123,669	134,398
Contributions	8,000	300	17,300	9,500	27,783
Miscellaneous Income	297	166	7,777	4,175	7,532
<b>Total Operating Income</b>	<b>1,671,317</b>	<b>1,668,739</b>	<b>10,411,502</b>	<b>10,375,655</b>	<b>10,302,714</b>
<b>Operating Expenses:</b>					
Salaries and Wages	699,024	731,051	3,567,627	3,785,495	3,616,959
Payroll Taxes & Benefits	117,901	196,121	859,498	980,605	917,589
Repairs and Maintenance	258,529	230,195	1,177,354	1,111,997	876,470
Utilities Expense	126,402	175,045	691,626	954,105	890,792
General Operating Expense	170,683	251,572	846,980	1,036,188	729,354
Cost of Food/Liquor Sold	7,060	17,664	81,884	112,242	100,687
Cost of Goods Sold	26,495	11,927	108,415	112,730	103,747
Cost of Goods Sold / Activities	66	500	56,370	82,500	60,490
<b>Total Operating Expenses</b>	<b>1,406,160</b>	<b>1,614,075</b>	<b>7,389,754</b>	<b>8,175,862</b>	<b>7,296,088</b>
<b>Net Operating Excess/(Deficit)</b>	<b>265,157</b>	<b>54,664</b>	<b>3,021,748</b>	<b>2,199,793</b>	<b>3,006,626</b>
<b>Other Income:</b>					
Insurance Proceeds	50,859	0	50,859	0	0
Interest Income	9,508	0	52,212	15,000	24,219
Proceeds - Sale of Assets	0	0	4,995	0	0
Investment Income (Unrestricted)	16,927	0	49,189	37,500	37,996
<b>Total Other Income</b>	<b>77,294</b>	<b>0</b>	<b>157,255</b>	<b>52,500</b>	<b>62,215</b>
<b>Other Expense:</b>					
Property Tax	12,169	14,200	60,845	71,000	60,540
Insurance	58,058	57,563	290,289	287,815	240,639
Investment Fees (Unrestricted)	0	0	5,042	5,000	4,888
<b>Total Other Expense</b>	<b>70,227</b>	<b>71,763</b>	<b>356,176</b>	<b>363,815</b>	<b>306,067</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>272,224</b>	<b>(17,099)</b>	<b>2,822,827</b>	<b>1,888,478</b>	<b>2,762,774</b>