

Recreation Centers of Sun City, Inc

Balance Sheet

Tuesday, June 30, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$13,387
Cash in Bank	10,678,018	11,643,413
Cash - Money Market	2,711,968	2,594,006
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,902,373	16,750,806
Preservation/Improvement Fund	17,819,254	13,291,319
Capital Reserve	5,333,958	5,220,441
PIF Pending	511,605	699,500
Accounts Receivable	169,272	156,461
Accounts Receivable - Assessments	2,132,055	2,145,209
Deposits & Prepaids	47,595	73,177
Inventory	197,532	133,625
Assets	42,113,644	38,470,538
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	31,595,615
Buildings & Structures	82,589,910	78,800,298
Furniture, Fixtures & Equipment	31,007,826	30,484,404
Vehicles	1,652,910	1,636,616
Less: Accumulated Depreciation	(80,843,708)	(75,924,298)
Net Fixed Assets	79,464,978	70,990,442
Work in Progress	5,114,018	11,761,342
Total Assets	126,692,640	121,222,322
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,082,790	1,342,326
Other Current Liabilities	333,342	379,132
Deferred Income	8,134,629	8,360,000
Pre Billed Assessments	1,726,576	1,680,944
Total Current Liabilities	11,277,337	11,762,402
Other Liabilities		
Net Worth		
Net Worth	111,427,345	104,422,596
Excess/Deficit Year to Date	3,987,958	5,037,324
Total Net worth	115,415,303	109,459,920
Total Liabilities and Net Worth	126,692,640	121,222,322

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Six Months Ending Tuesday, June 30, 2020

	June Actual	June Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,052,746	\$1,036,414	\$6,329,926	\$6,175,105	\$6,186,601
Transfer & Access Fees	45,900	55,000	328,550	301,500	386,400
Privilege & Guest Cards	44,533	62,800	410,781	476,630	508,861
Food/Liquor Sales	28,201	42,824	289,891	386,606	383,089
Bowling Fees	0	35,414	213,771	384,823	384,216
Prepaid Green Fees	152,385	150,425	894,063	884,965	880,174
Prepaid Green Fees - Non Resident	11,515	7,500	67,214	58,560	61,375
Daily Green Fees & Surcharge	176,045	116,871	2,594,533	2,469,302	2,293,522
Range Fees	15,511	9,436	154,009	131,054	136,013
Cart Rental	23,060	7,975	205,338	135,990	137,359
Merchandise Sales	10,295	9,363	99,322	104,098	101,690
Cardholder Programs & Club Fees	(220)	200	248,104	263,900	239,801
Rental Income	7,941	21,055	118,834	144,724	155,615
Contributions	0	2,500	17,300	12,000	27,783
Miscellaneous Income	679	166	8,456	4,341	8,317
Total Operating Income	1,568,591	1,557,943	11,980,092	11,933,598	11,890,816
Operating Expenses:					
Salaries and Wages	697,294	738,723	4,264,920	4,524,218	4,258,733
Payroll Taxes & Benefits	223,095	196,121	1,082,593	1,176,726	1,088,049
Repairs and Maintenance	217,336	208,366	1,394,686	1,320,363	1,096,453
Utilities Expense	154,439	185,036	846,063	1,139,141	1,077,469
General Operating Expense	149,349	193,734	996,333	1,229,922	837,260
Cost of Food/Liquor Sold	9,301	13,873	91,185	126,115	112,336
Cost of Goods Sold	14,313	8,654	122,728	121,384	112,311
Cost of Goods Sold / Activities	51	500	56,422	83,000	60,642
Total Operating Expenses	1,465,178	1,545,007	8,854,930	9,720,869	8,643,253
Net Operating Excess/(Deficit)	103,413	12,936	3,125,162	2,212,729	3,247,563
Other Income:					
Insurance Proceeds	(47,486)	0	3,372	0	0
Interest Income	8,927	0	61,139	15,000	28,163
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	14,376	0	63,565	37,500	57,330
Total Other Income	(24,183)	0	133,071	52,500	86,393
Other Expense:					
Property Tax	12,169	14,200	73,013	85,200	72,132
Insurance	63,754	57,563	354,042	345,378	311,052
Investment Fees (Unrestricted)	0	0	5,042	5,000	4,888
Other Expense	1,155	0	1,155	0	0
Total Other Expense	77,078	71,763	433,252	435,578	388,072
Net Excess/(Deficit) Before Depreciation	2,152	(58,827)	2,824,981	1,829,651	2,945,884