

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

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$13,387
Cash in Bank	10,350,991	10,966,826
Cash - Money Market	2,695,606	2,600,715
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,558,984	16,080,928
Preservation/Improvement Fund	17,708,892	13,964,917
Capital Reserve	5,373,119	5,233,625
PIF Pending	612,914	748,000
Accounts Receivable	184,796	124,779
Accounts Receivable - Assessments	2,186,960	2,126,903
Deposits & Prepays	354,044	43,919
Inventory	210,390	135,604
Assets	42,190,099	38,458,675
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	31,595,615
Buildings & Structures	83,835,369	78,800,298
Furniture, Fixtures & Equipment	31,007,826	30,484,404
Vehicles	1,652,910	1,636,616
Less: Accumulated Depreciation	(81,277,987)	(76,323,010)
Net Fixed Assets	80,276,158	70,591,730
Work in Progress	5,749,814	12,113,941
Total Assets	128,216,071	121,164,346
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,307,672	925,309
Other Current Liabilities	441,797	531,349
Deferred Income	7,160,924	8,096,819
Pre Billed Assessments	1,847,790	1,697,064
Total Current Liabilities	10,758,183	11,250,541
Other Liabilities		
Net Worth		
Net Worth	113,535,836	104,422,596
Excess/Deficit Year to Date	3,922,052	5,491,209
Total Net worth	117,457,888	109,913,805
Total Liabilities and Net Worth	128,216,071	121,164,346

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Seven Months Ending Friday, July 31, 2020

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,050,690	\$1,031,044	\$7,380,616	\$7,206,149	\$7,246,292
Transfer & Access Fees	60,000	55,000	388,550	356,500	457,200
Privilege & Guest Cards	43,465	67,400	454,246	544,030	575,528
Food/Liquor Sales	25,516	38,567	315,408	425,173	418,477
Bowling Fees	0	34,807	213,771	419,630	422,288
Prepaid Green Fees	151,754	151,215	1,045,817	1,036,180	1,026,364
Prepaid Green Fees - Non Resident	11,766	7,795	78,980	66,355	71,574
Daily Green Fees & Surcharge	141,346	88,792	2,735,879	2,558,094	2,385,698
Range Fees	12,873	8,001	166,882	139,055	143,509
Cart Rental	21,658	7,560	226,995	143,550	144,846
Merchandise Sales	8,591	7,999	107,913	112,097	109,001
Cardholder Programs & Club Fees	840	100	248,944	264,000	240,026
Rental Income	6,099	21,135	124,933	165,859	172,444
Contributions	0	2,500	17,300	14,500	27,783
Miscellaneous Income	538	166	8,994	4,507	9,168
Total Operating Income	1,535,136	1,522,081	13,515,228	13,455,679	13,450,198
Operating Expenses:					
Salaries and Wages	1,038,331	1,065,354	5,303,252	5,589,572	4,908,641
Payroll Taxes & Benefits	202,432	196,121	1,285,025	1,372,847	1,256,231
Repairs and Maintenance	134,559	187,478	1,529,244	1,507,841	1,309,197
Utilities Expense	201,625	195,743	1,047,688	1,334,884	1,284,079
General Operating Expense	133,755	156,218	1,130,088	1,386,140	1,034,672
Cost of Food/Liquor Sold	7,853	12,546	99,038	138,661	122,429
Cost of Goods Sold	11,768	7,051	134,494	128,435	120,824
Cost of Goods Sold / Activities	87	500	56,508	83,500	60,865
Total Operating Expenses	1,730,410	1,821,011	10,585,337	11,541,880	10,096,938
Net Operating Excess/(Deficit)	(195,274)	(298,930)	2,929,891	1,913,799	3,353,260
Other Income:					
Insurance Proceeds	84	0	3,456	0	0
Interest Income	8,060	7,500	69,199	22,500	34,098
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	3,495	18,750	67,060	56,250	66,572
Total Other Income	11,639	26,250	144,710	78,750	101,570
Other Expense:					
Property Tax	12,169	14,200	85,182	99,400	83,724
Insurance	63,754	58,347	417,796	403,725	360,115
Investment Fees (Unrestricted)	2,574	2,500	7,616	7,500	7,421
Other Expense	(1,155)	0	0	0	0
Total Other Expense	77,342	75,047	510,594	510,625	451,260
Net Excess/(Deficit) Before Depreciation	(260,977)	(347,727)	2,564,007	1,481,924	3,003,570