

Recreation Centers of Sun City, Inc
Balance Sheet
Monday, August 31, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	9,862,683	9,636,514
Cash - Money Market	2,706,514	2,608,896
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,081,584	14,757,797
Preservation/Improvement Fund	17,718,497	14,724,664
Capital Reserve	5,381,214	5,233,654
PIF Pending	557,381	675,500
Accounts Receivable	149,602	142,061
Accounts Receivable - Assessments	2,252,743	1,987,038
Deposits & Prepaids	347,674	173,029
Inventory	220,217	137,943
Assets	41,708,912	37,831,686
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	(81,712,268)	(76,721,723)
Net Fixed Assets	79,841,877	70,193,017
Work in Progress	5,822,133	12,776,631
Total Assets	127,372,922	120,801,334
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	844,309	1,450,405
Other Current Liabilities	466,384	616,634
Deferred Income	6,947,351	7,768,580
Pre Billed Assessments	1,818,774	1,670,032
Total Current Liabilities	10,076,818	11,505,651
Other Liabilities		
Net Worth		
Net Worth	113,535,836	104,422,596
Excess/Deficit Year to Date	3,760,268	4,873,087
Total Net worth	117,296,104	109,295,683
Total Liabilities and Net Worth	127,372,922	120,801,334

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eight Months Ending Monday, August 31, 2020

	August Actual	August Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,057,793	\$1,033,852	\$8,438,409	\$8,240,001	\$8,312,908
Transfer & Access Fees	55,500	50,000	444,050	406,500	517,668
Privilege & Guest Cards	41,819	62,120	496,065	606,150	636,402
Food/Liquor Sales	24,189	35,334	339,596	460,507	453,146
Bowling Fees	0	23,808	213,771	443,438	454,743
Prepaid Green Fees	154,127	150,190	1,199,944	1,186,370	1,173,339
Prepaid Green Fees - Non Resident	11,641	7,945	90,621	74,300	81,936
Daily Green Fees & Surcharge	136,766	86,075	2,872,645	2,644,169	2,475,712
Range Fees	13,009	9,166	179,891	148,221	151,980
Cart Rental	20,886	7,334	247,881	150,884	152,059
Merchandise Sales	7,076	7,380	114,989	119,477	115,894
Cardholder Programs & Club Fees	0	50	248,944	264,050	240,206
Rental Income	5,798	22,281	130,731	188,140	193,797
Contributions	0	0	17,300	14,500	27,783
Miscellaneous Income	2,090	1,406	11,084	5,913	12,180
Total Operating Income	1,530,694	1,496,941	15,045,921	14,952,620	14,999,753
Operating Expenses:					
Salaries and Wages	694,123	737,160	5,997,376	6,326,732	5,888,059
Payroll Taxes & Benefits	165,601	196,121	1,450,625	1,568,968	1,456,428
Repairs and Maintenance	211,029	221,041	1,740,275	1,728,882	1,709,159
Utilities Expense	227,518	208,784	1,275,207	1,543,668	1,624,385
General Operating Expense	458,466	386,355	1,588,551	1,772,495	1,510,454
Cost of Food/Liquor Sold	9,027	11,472	108,065	150,133	134,907
Cost of Goods Sold	9,606	6,639	144,100	135,074	123,547
Cost of Goods Sold / Activities	75	500	56,584	84,000	61,075
Total Operating Expenses	1,775,445	1,768,072	12,360,783	13,309,952	12,508,014
Net Operating Excess/(Deficit)	(244,751)	(271,131)	2,685,138	1,642,668	2,491,739
Other Income:					
Insurance Proceeds	0	0	3,456	0	0
Interest Income	7,182	0	76,380	22,500	35,308
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	10,908	0	77,967	56,250	74,754
Total Other Income	18,090	0	162,798	78,750	110,962
Other Expense:					
Property Tax	12,169	14,200	97,351	113,600	95,316
Insurance	63,754	58,347	481,549	462,072	404,149
Investment Fees (Unrestricted)	0	0	7,616	7,500	7,421
Total Other Expense	75,923	72,547	586,516	583,172	506,886
Net Excess/(Deficit) Before Depreciation	(302,584)	(343,678)	2,261,420	1,138,246	2,095,815