

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Ten Months Ending Saturday, October 31, 2020

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,056,533	\$1,029,971	\$10,550,769	\$10,304,006	\$10,451,365
Transfer & Access Fees	67,800	50,000	573,050	506,500	632,568
Privilege & Guest Cards	40,718	62,440	578,091	727,930	761,243
Food/Liquor Sales	34,845	49,465	402,464	559,745	551,035
Bowling Fees	4,325	79,513	221,923	599,070	603,700
Prepaid Green Fees	151,256	150,510	1,505,222	1,486,955	1,470,108
Prepaid Green Fees - Non Resident	14,182	8,530	117,027	90,495	102,992
Daily Green Fees & Surcharge	208,659	134,409	3,251,265	2,902,986	2,756,071
Range Fees	21,260	15,881	217,175	174,343	177,631
Cart Rental	26,741	11,655	299,717	173,734	176,210
Merchandise Sales	9,726	9,631	132,998	140,155	134,886
Cardholder Programs & Club Fees	(19,504)	150	208,759	264,300	240,416
Rental Income	13,687	21,350	145,574	232,064	232,640
Contributions	0	5,500	17,400	20,000	29,533
Miscellaneous Income	2,028	166	14,670	6,725	14,369
Total Operating Income	1,632,256	1,629,171	18,236,104	18,189,008	18,334,767
Operating Expenses:					
Salaries and Wages	727,265	760,196	7,436,633	7,813,853	7,230,825
Payroll Taxes & Benefits	165,898	196,121	1,781,570	1,961,210	1,782,336
Repairs and Maintenance	169,039	136,841	2,114,664	2,065,504	2,184,010
Utilities Expense	181,011	190,716	1,687,577	1,944,505	1,928,377
General Operating Expense	126,876	219,348	1,991,595	2,229,238	1,964,038
Cost of Food/Liquor Sold	10,338	16,102	127,125	182,091	163,447
Cost of Goods Sold	11,731	9,858	165,248	155,222	138,826
Cost of Goods Sold / Activities	49	500	56,681	85,000	61,405
Total Operating Expenses	1,392,207	1,529,682	15,361,093	16,436,623	15,453,264
Net Operating Excess/(Deficit)	240,049	99,489	2,875,011	1,752,385	2,881,503
Other Income:					
Insurance Proceeds	0	0	10,009	0	923
Interest Income	6,604	7,500	90,668	30,000	37,811
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	17,879	18,750	105,428	75,000	89,597
Total Other Income	24,483	26,250	211,100	105,000	129,231
Other Expense:					
Property Tax	12,169	14,200	121,689	142,000	119,654
Insurance	63,754	58,347	609,057	578,766	502,023
Investment Fees (Unrestricted)	2,485	2,500	10,101	10,000	9,998
Total Other Expense	78,408	75,047	740,847	730,766	631,675
Net Excess/(Deficit) Before Depreciation	186,124	50,692	2,345,264	1,126,619	2,379,059

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, October 31, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	9,512,743	9,157,391
Cash - Money Market	2,731,489	2,621,163
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,756,619	14,290,941
Preservation/Improvement Fund	18,984,746	15,972,574
Capital Reserve	5,415,670	5,257,372
PIF Pending	692,392	636,000
Accounts Receivable	174,286	170,302
Accounts Receivable - Assessments	2,329,290	2,095,712
Deposits & Prepaids	262,035	126,134
Inventory	193,213	147,921
Assets	42,808,251	38,696,956
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	31,602,144
Buildings & Structures	84,254,663	79,469,904
Furniture, Fixtures & Equipment	31,476,168	30,484,404
Vehicles	1,847,535	1,636,616
Less: Accumulated Depreciation	(82,594,461)	(77,519,166)
Net Fixed Assets	80,041,945	70,071,709
Work in Progress	5,390,660	12,647,701
Total Assets	128,240,856	121,416,366
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,062,360	1,432,402
Other Current Liabilities	372,144	495,787
Deferred Income	6,909,962	7,584,543
Pre Billed Assessments	1,995,598	1,866,200
Total Current Liabilities	10,340,064	11,378,932
Other Liabilities		
Net Worth		
Net Worth	113,535,836	104,422,596
Excess/Deficit Year to Date	4,364,956	5,614,838
Total Net worth	117,900,792	110,037,434
Total Liabilities and Net Worth	128,240,856	121,416,366