

# Recreation Centers of Sun City, Inc

## Balance Sheet

Monday, November 30, 2020

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	9,778,779	9,667,946
Cash - Money Market	2,744,939	2,628,087
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,036,105	14,808,420
Preservation/Improvement Fund	19,594,001	16,328,125
Capital Reserve	5,420,659	5,264,911
PIF Pending	674,469	609,000
Accounts Receivable	140,097	136,349
Accounts Receivable - Assessments	2,198,900	2,118,134
Deposits & Prepays	251,182	116,979
Inventory	191,520	154,015
Assets	43,506,933	39,535,933
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	32,262,951
Buildings & Structures	84,254,663	79,469,904
Furniture, Fixtures & Equipment	31,476,168	30,621,241
Vehicles	1,847,535	1,636,616
Less: Accumulated Depreciation	(83,043,119)	(77,919,679)
Net Fixed Assets	79,593,287	70,468,840
Work in Progress	5,812,129	12,092,410
Total Assets	128,912,349	122,097,183
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,007,907	1,379,625
Other Current Liabilities	403,451	511,172
Deferred Income	6,994,700	7,828,536
Pre Billed Assessments	1,953,190	1,829,000
Total Current Liabilities	10,359,248	11,548,333
Other Liabilities		
Net Worth		
Net Worth	113,535,836	104,422,596
Excess/Deficit Year to Date	5,017,265	6,126,254
Total Net worth	118,553,101	110,548,850
Total Liabilities and Net Worth	128,912,349	122,097,183

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Eleven Months Ending Monday, November 30, 2020**

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,059,295	\$1,082,076	\$11,610,064	\$11,386,082	\$11,519,004
Transfer & Access Fees	51,600	50,000	624,650	556,500	688,668
Privilege & Guest Cards	38,163	67,400	616,253	795,330	825,851
Food/Liquor Sales	43,380	57,663	445,845	617,408	611,754
Bowling Fees	4,900	77,439	226,823	676,509	677,675
Prepaid Green Fees	156,030	147,005	1,661,252	1,633,960	1,614,893
Prepaid Green Fees - Non Resident	15,128	9,675	132,155	100,170	113,735
Daily Green Fees & Surcharge	403,477	324,273	3,654,742	3,227,259	3,042,586
Range Fees	27,518	20,746	244,693	195,089	199,719
Cart Rental	43,546	12,950	343,263	186,684	189,517
Merchandise Sales	13,041	14,127	146,039	154,282	146,254
Cardholder Programs & Club Fees	(300)	2,100	208,459	266,400	240,671
Rental Income	12,671	21,199	158,245	253,263	257,922
Contributions	1,800	5,000	19,200	25,000	31,483
Miscellaneous Income	4,177	2,181	18,848	8,906	17,061
<b>Total Operating Income</b>	<b>1,874,426</b>	<b>1,893,834</b>	<b>20,110,531</b>	<b>20,082,842</b>	<b>20,176,793</b>
<b>Operating Expenses:</b>					
Salaries and Wages	724,616	737,323	8,161,249	8,551,176	7,910,591
Payroll Taxes & Benefits	167,196	196,121	1,948,766	2,157,331	1,961,155
Repairs and Maintenance	182,596	121,451	2,297,261	2,186,955	2,509,803
Utilities Expense	164,964	198,501	1,852,541	2,143,006	2,102,380
General Operating Expense	129,509	154,245	2,121,101	2,383,483	2,092,822
Cost of Food/Liquor Sold	16,273	18,958	143,398	201,049	184,126
Cost of Goods Sold	15,165	16,317	180,414	171,539	149,328
Cost of Goods Sold / Activities	49	3,525	56,730	88,525	61,727
<b>Total Operating Expenses</b>	<b>1,400,368</b>	<b>1,446,441</b>	<b>16,761,460</b>	<b>17,883,064</b>	<b>16,971,932</b>
<b>Net Operating Excess/(Deficit)</b>	<b>474,058</b>	<b>447,393</b>	<b>3,349,071</b>	<b>2,199,778</b>	<b>3,204,861</b>
<b>Other Income:</b>					
Insurance Proceeds	0	0	10,009	0	923
Interest Income	1,368	0	92,036	30,000	44,277
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	13,450	0	118,878	75,000	96,521
<b>Total Other Income</b>	<b>14,818</b>	<b>0</b>	<b>225,918</b>	<b>105,000</b>	<b>142,621</b>
<b>Other Expense:</b>					
Property Tax	12,169	14,200	133,858	156,200	131,823
Insurance	63,754	58,347	672,810	637,113	550,803
Investment Fees (Unrestricted)	0	0	10,101	10,000	9,998
Other Expense	0	0	0	0	2
<b>Total Other Expense</b>	<b>75,923</b>	<b>72,547</b>	<b>816,769</b>	<b>803,313</b>	<b>692,626</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>412,953</b>	<b>374,846</b>	<b>2,758,220</b>	<b>1,501,465</b>	<b>2,654,856</b>