

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, December 31, 2020

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	9,665,746	9,554,145
Cash - Money Market	2,747,153	2,636,163
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,925,286	14,702,695
Preservation/Improvement Fund	19,994,188	16,879,848
Capital Reserve	5,423,355	5,303,887
PIF Pending	758,447	604,000
Accounts Receivable	158,708	154,018
Accounts Receivable - Assessments	2,174,095	2,156,709
Deposits & Prepaids	153,527	306,194
Inventory	189,211	153,729
Assets	43,776,817	40,261,080
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	32,262,951
Buildings & Structures	84,469,650	83,450,629
Furniture, Fixtures & Equipment	31,495,712	30,621,241
Vehicles	1,847,535	1,636,616
Less: Accumulated Depreciation	(83,491,170)	(78,321,096)
Net Fixed Assets	79,379,767	74,048,148
Work in Progress	6,288,619	9,862,081
Total Assets	129,445,203	124,171,309
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,401,791	883,217
Other Current Liabilities	450,244	580,541
Deferred Income	7,068,170	7,254,733
Pre Billed Assessments	1,943,022	1,916,982
Total Current Liabilities	10,863,227	10,635,473
Other Liabilities		
Net Worth		
Net Worth	113,535,836	106,503,718
Excess/Deficit Year to Date	5,046,140	7,032,118
Total Net worth	118,581,976	113,535,836
Total Liabilities and Net Worth	129,445,203	124,171,309

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Thursday, December 31, 2020

	December Actual	December Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,054,439	\$1,033,758	\$12,664,503	\$12,419,840	\$12,590,664
Transfer & Access Fees	123,600	43,500	748,250	600,000	816,468
Privilege & Guest Cards	37,807	70,120	654,061	865,450	898,258
Food/Liquor Sales	43,434	56,178	489,278	673,586	674,566
Bowling Fees	9,654	80,839	236,476	757,348	758,337
Prepaid Green Fees	156,892	148,180	1,818,144	1,782,140	1,761,407
Prepaid Green Fees - Non Resident	16,295	9,710	148,450	109,880	124,739
Daily Green Fees & Surcharge	421,719	339,576	4,076,461	3,566,835	3,343,946
Range Fees	28,758	20,146	273,451	215,235	219,633
Cart Rental	44,034	16,900	387,296	203,584	205,566
Merchandise Sales	14,908	12,930	160,948	167,212	157,609
Cardholder Programs & Club Fees	50	200	208,509	266,600	242,746
Rental Income	37,954	21,264	196,199	274,527	283,695
Contributions	1,750	5,000	20,950	30,000	50,333
Miscellaneous Income	2,359	4,069	21,207	12,975	22,833
Total Operating Income	1,993,653	1,862,370	22,104,183	21,945,212	22,150,800
Operating Expenses:					
Salaries and Wages	1,132,683	1,093,433	9,293,932	9,644,609	8,618,595
Payroll Taxes & Benefits	212,820	196,121	2,161,586	2,353,452	2,122,513
Repairs and Maintenance	254,086	144,993	2,551,347	2,331,948	2,568,047
Utilities Expense	295,406	213,407	2,147,945	2,356,413	2,229,892
General Operating Expense	284,006	209,661	2,405,110	2,593,144	2,309,046
Cost of Food/Liquor Sold	13,981	18,114	157,380	219,163	203,292
Cost of Goods Sold	17,703	15,545	198,116	187,084	161,315
Cost of Goods Sold / Activities	49	2,054	56,779	90,579	64,995
Total Operating Expenses	2,210,734	1,893,328	18,972,195	19,776,392	18,277,695
Net Operating Excess/(Deficit)	(217,081)	(30,958)	3,131,988	2,168,820	3,873,105
Other Income:					
Insurance Proceeds	0	0	10,009	0	975
Interest Income	3,258	0	95,294	30,000	53,814
Proceeds - Sale of Assets	0	0	4,995	0	900
Investment Income (Unrestricted)	2,213	0	121,091	75,000	145,177
Unrealized Gains/Losses Investments (Unrestricted)	0	0	0	0	(2,489)
Total Other Income	5,471	0	231,389	105,000	198,377
Other Expense:					
Property Tax	12,169	14,200	146,027	170,400	143,992
Insurance	63,754	58,347	736,564	695,460	726,033
Investment Fees (Unrestricted)	0	0	10,101	10,000	9,998
Total Other Expense	75,923	72,547	892,692	875,860	880,023
Net Excess/(Deficit) Before Depreciation	(287,533)	(103,505)	2,470,685	1,397,960	3,191,459