

# Recreation Centers of Sun City, Inc

## Balance Sheet

Sunday, January 31, 2021

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	10,374,109	9,996,439
Cash - Money Market	2,758,313	2,641,443
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,644,809	15,150,269
Preservation/Improvement Fund	20,118,215	17,113,740
Capital Reserve	5,433,280	5,317,119
PIF Pending	558,805	655,908
Accounts Receivable	138,445	154,309
Accounts Receivable - Assessments	2,594,630	2,553,314
Deposits & Prepaids	89,875	298,053
Inventory	188,290	147,269
Assets	44,766,349	41,389,981
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	(83,940,446)	(78,722,514)
Net Fixed Assets	78,930,491	73,646,730
Work in Progress	6,646,947	10,829,539
Total Assets	130,343,787	125,866,250
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,180,590	1,310,261
Other Current Liabilities	391,574	418,049
Deferred Income	7,037,478	7,129,861
Pre Billed Assessments	2,470,022	2,446,710
Total Current Liabilities	11,079,664	11,304,881
Other Liabilities		
Net Worth		
Net Worth	118,516,426	113,535,836
Excess/Deficit Year to Date	747,697	1,025,533
Total Net worth	119,264,123	114,561,369
Total Liabilities and Net Worth	130,343,787	125,866,250

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the One Month Ending Sunday, January 31, 2021**

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,063,238	\$1,046,850	\$1,063,238	\$1,046,850	\$1,055,590
Transfer & Access Fees	54,300	45,000	54,300	45,000	56,100
Privilege & Guest Cards	44,674	51,000	44,674	51,000	95,545
Food/Liquor Sales	47,803	66,476	47,803	66,476	85,336
Bowling Fees	20,290	5,873	20,290	5,873	86,743
Prepaid Green Fees	154,807	144,385	154,807	144,385	144,366
Prepaid Green Fees - Non Resident	15,800	10,950	15,800	10,950	10,914
Daily Green Fees & Surcharge	510,321	539,245	510,321	539,245	555,772
Range Fees	33,116	32,640	33,116	32,640	32,599
Cart Rental	53,645	34,180	53,645	34,180	34,146
Merchandise Sales	13,392	17,394	13,392	17,394	17,488
Cardholder Programs & Club Fees	0	43,600	0	43,600	83,150
Rental Income	28,883	28,574	28,883	28,574	43,387
Contributions	1,125	4,000	1,125	4,000	5,350
Miscellaneous Income	3,790	1,053	3,790	1,053	2,271
<b>Total Operating Income</b>	<b>2,045,184</b>	<b>2,071,220</b>	<b>2,045,184</b>	<b>2,071,220</b>	<b>2,308,757</b>
<b>Operating Expenses:</b>					
Salaries and Wages	730,487	715,960	730,487	715,960	742,519
Payroll Taxes & Benefits	174,527	189,767	174,527	189,767	212,019
Repairs and Maintenance	171,401	203,586	171,401	203,586	201,305
Utilities Expense	61,102	176,707	61,102	176,707	156,969
General Operating Expense	190,161	234,821	190,161	234,821	156,422
Cost of Food/Liquor Sold	14,170	21,824	14,170	21,824	22,031
Cost of Goods Sold	19,839	21,731	19,839	21,731	16,819
Cost of Goods Sold / Activities	49	17,480	49	17,480	21,938
<b>Total Operating Expenses</b>	<b>1,361,736</b>	<b>1,581,876</b>	<b>1,361,736</b>	<b>1,581,876</b>	<b>1,530,022</b>
<b>Net Operating Excess/(Deficit)</b>	<b>683,448</b>	<b>489,344</b>	<b>683,448</b>	<b>489,344</b>	<b>778,735</b>
<b>Other Income:</b>					
Interest Income	6,881	10,000	6,881	10,000	12,767
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	13,293	18,750	13,293	18,750	7,863
<b>Total Other Income</b>	<b>20,174</b>	<b>28,750</b>	<b>20,174</b>	<b>28,750</b>	<b>25,625</b>
<b>Other Expense:</b>					
Property Tax	12,169	12,300	12,169	12,300	12,169
Insurance	63,754	65,343	63,754	65,343	58,058
Investment Fees (Unrestricted)	2,132	2,500	2,132	2,500	2,583
<b>Total Other Expense</b>	<b>78,055</b>	<b>80,143</b>	<b>78,055</b>	<b>80,143</b>	<b>72,810</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>625,567</b>	<b>437,951</b>	<b>625,567</b>	<b>437,951</b>	<b>731,550</b>