

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, February 28, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	11,306,692	10,763,756
Cash - Money Market	2,762,862	2,645,632
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,581,941	15,921,775
Preservation/Improvement Fund	20,335,414	16,998,874
Capital Reserve	5,439,871	5,319,867
PIF Pending	756,599	530,892
Accounts Receivable	109,497	127,437
Accounts Receivable - Assessments	2,785,330	2,756,084
Deposits & Prepaids	77,558	227,380
Inventory	185,583	144,316
Assets	46,271,793	42,026,625
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	31,481,712	30,621,241
Vehicles	1,847,525	1,636,616
Less: Accumulated Depreciation	(84,722,790)	(79,108,864)
Net Fixed Assets	78,134,137	73,260,380
Work in Progress	7,343,296	11,859,080
Total Assets	131,749,226	127,146,085
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,640,915	1,539,804
Other Current Liabilities	354,328	373,070
Deferred Income	6,962,141	6,948,156
Pre Billed Assessments	2,806,806	2,827,886
Total Current Liabilities	11,764,190	11,688,916
Other Liabilities		
Net Worth		
Net Worth	118,516,426	113,535,836
Excess/Deficit Year to Date	1,468,610	1,921,333
Total Net worth	119,985,036	115,457,169
Total Liabilities and Net Worth	131,749,226	127,146,085

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Two Months Ending Sunday, February 28, 2021

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,065,963	\$1,040,365	\$2,129,201	\$2,087,215	\$2,111,824
Transfer & Access Fees	69,600	45,000	123,900	90,000	106,500
Privilege & Guest Cards	43,152	66,000	87,826	117,000	187,982
Food/Liquor Sales	55,015	65,631	102,819	132,107	167,438
Bowling Fees	22,402	6,145	42,692	12,018	167,083
Prepaid Green Fees	153,143	148,810	307,950	293,195	293,145
Prepaid Green Fees - Non Resident	16,216	11,315	32,016	22,265	22,197
Daily Green Fees & Surcharge	606,754	543,082	1,117,076	1,082,327	1,127,578
Range Fees	36,105	32,650	69,221	65,290	65,156
Cart Rental	58,955	37,480	112,600	71,660	71,578
Merchandise Sales	18,012	16,433	31,404	33,827	34,020
Cardholder Programs & Club Fees	0	58,600	0	102,200	165,072
Rental Income	14,160	13,538	43,043	42,112	65,469
Contributions	788	450	1,913	4,450	7,850
Miscellaneous Income	2,554	1,170	6,345	2,223	4,404
Total Operating Income	2,162,819	2,086,669	4,208,006	4,157,889	4,597,296
Operating Expenses:					
Salaries and Wages	737,296	728,189	1,467,781	1,444,149	1,451,555
Payroll Taxes & Benefits	168,863	189,767	343,390	379,534	383,851
Repairs and Maintenance	143,928	201,892	315,331	405,478	423,496
Utilities Expense	150,563	167,450	211,663	344,157	317,276
General Operating Expense	117,551	200,936	307,712	435,757	304,135
Cost of Food/Liquor Sold	16,966	21,787	31,136	43,611	49,906
Cost of Goods Sold	23,809	21,317	43,645	43,048	36,730
Cost of Goods Sold / Activities	163	17,640	212	35,120	47,702
Total Operating Expenses	1,359,139	1,548,978	2,720,870	3,130,854	3,014,651
Net Operating Excess/(Deficit)	803,680	537,691	1,487,136	1,027,035	1,582,645
Other Income:					
Interest Income	7,510	0	14,391	10,000	19,918
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	4,549	0	17,841	18,750	12,051
Total Other Income	12,059	0	32,232	28,750	36,964
Other Expense:					
Property Tax	11,751	12,300	23,920	24,600	24,338
Insurance	63,754	65,343	127,507	130,686	116,115
Investment Fees (Unrestricted)	0	0	2,132	2,500	2,583
Total Other Expense	75,505	77,643	153,559	157,786	143,036
Net Excess/(Deficit) Before Depreciation	740,234	460,048	1,365,809	897,999	1,476,573