

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, March 31, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	12,330,432	11,396,500
Cash - Money Market	2,773,277	2,653,159
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	17,616,096	16,562,046
Preservation/Improvement Fund	20,711,700	17,008,852
Capital Reserve	5,472,459	5,339,107
PIF Pending	898,872	807,789
Accounts Receivable	122,988	152,977
Accounts Receivable - Assessments	2,503,565	2,734,159
Deposits & Prepaids	65,241	229,466
Inventory	176,782	155,573
Assets	47,567,703	42,989,969
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,660,233	40,660,233
Buildings & Structures	84,736,109	83,686,531
Furniture, Fixtures & Equipment	31,513,354	31,007,826
Vehicles	1,868,522	1,652,910
Less: Accumulated Depreciation	(85,182,968)	(79,502,666)
Net Fixed Assets	77,993,057	81,902,641
Work in Progress	7,359,612	3,575,623
Total Assets	132,920,372	128,468,233
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,490,304	1,717,379
Other Current Liabilities	337,324	380,380
Deferred Income	7,362,662	7,192,058
Pre Billed Assessments	2,582,118	2,633,702
Total Current Liabilities	11,772,408	11,923,519
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	2,646,643	3,008,878
Total Net worth	121,147,964	116,544,714
Total Liabilities and Net Worth	132,920,372	128,468,233

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Three Months Ending Wednesday, March 31, 2021

	March Actual	March Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,062,618	\$1,060,365	\$3,191,819	\$3,147,580	\$3,166,307
Transfer & Access Fees	87,000	46,500	210,900	136,500	180,300
Privilege & Guest Cards	43,962	71,000	131,788	188,000	267,543
Food/Liquor Sales	64,172	65,052	166,991	197,159	226,847
Bowling Fees	24,475	6,791	67,167	18,809	213,771
Prepaid Green Fees	154,410	147,685	462,360	440,880	440,781
Prepaid Green Fees - Non Resident	17,382	11,315	49,398	33,580	33,484
Daily Green Fees & Surcharge	674,155	590,203	1,791,231	1,672,530	1,705,855
Range Fees	39,498	28,445	108,718	93,735	94,053
Cart Rental	66,688	41,190	179,287	112,850	111,733
Merchandise Sales	21,341	28,631	52,746	62,458	60,583
Cardholder Programs & Club Fees	108	73,000	108	175,200	248,699
Rental Income	15,061	13,556	58,104	55,668	86,110
Contributions	1,500	0	3,413	4,450	9,300
Miscellaneous Income	5,704	541	12,048	2,764	5,325
Total Operating Income	2,278,074	2,184,274	6,486,078	6,342,163	6,850,691
Operating Expenses:					
Salaries and Wages	742,543	734,062	2,210,322	2,178,211	2,165,227
Payroll Taxes & Benefits	153,055	189,767	496,445	569,301	570,793
Repairs and Maintenance	152,163	160,063	467,492	565,541	644,721
Utilities Expense	190,613	158,565	402,275	502,722	459,480
General Operating Expense	241,833	238,712	549,545	674,469	551,766
Cost of Food/Liquor Sold	20,695	21,555	51,831	65,166	69,804
Cost of Goods Sold	29,463	30,434	73,110	73,482	59,560
Cost of Goods Sold / Activities	237	28,300	449	63,420	56,132
Total Operating Expenses	1,530,602	1,561,458	4,251,469	4,692,312	4,577,483
Net Operating Excess/(Deficit)	747,472	622,816	2,234,609	1,649,851	2,273,208
Other Income:					
Interest Income	5,767	0	20,158	10,000	34,689
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	10,415	0	28,256	18,750	19,579
Total Other Income	16,182	0	48,414	28,750	59,263
Other Expense:					
Property Tax	11,751	12,300	35,671	36,900	36,507
Insurance	63,754	65,343	191,261	196,029	174,173
Investment Fees (Unrestricted)	0	0	2,132	2,500	2,583
Total Other Expense	75,505	77,643	229,064	235,429	213,263
Net Excess/(Deficit) Before Depreciation	688,149	545,173	2,053,959	1,443,172	2,119,208