

Recreation Centers of Sun City, Inc
Balance Sheet
Monday, May 31, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,387
Cash in Bank	12,961,218	11,359,551
Cash - Money Market	2,793,055	2,680,310
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	18,266,660	16,552,248
Preservation/Improvement Fund	22,365,750	17,363,908
Capital Reserve	5,484,897	5,356,923
PIF Pending	883,730	440,621
Accounts Receivable	120,416	147,992
Accounts Receivable - Assessments	2,179,771	2,383,738
Deposits & Prepaids	15,782	103,675
Inventory	166,011	195,819
Assets	49,483,017	42,544,924
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	84,767,883	83,835,369
Furniture, Fixtures & Equipment	32,063,354	31,007,826
Vehicles	1,868,460	1,652,910
Less: Accumulated Depreciation	(86,114,772)	(80,407,746)
Net Fixed Assets	77,663,487	81,146,399
Work in Progress	7,626,567	4,507,814
Total Assets	134,773,071	128,199,137
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,650,553	1,008,013
Other Current Liabilities	353,030	269,793
Deferred Income	7,710,775	7,490,858
Pre Billed Assessments	2,011,222	2,014,942
Total Current Liabilities	11,725,580	10,783,606
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	4,546,170	3,879,695
Total Net worth	123,047,491	117,415,531
Total Liabilities and Net Worth	134,773,071	128,199,137

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Five Months Ending Monday, May 31, 2021

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,063,780	\$1,071,365	\$5,313,769	\$5,291,030	\$5,277,180
Transfer & Access Fees	85,830	55,000	389,130	246,500	282,650
Privilege & Guest Cards	44,936	51,000	218,485	292,000	366,248
Food/Liquor Sales	46,818	52,640	269,168	309,787	261,690
Bowling Fees	20,095	29,275	107,537	81,399	213,771
Prepaid Green Fees	158,342	150,455	780,695	741,885	741,678
Prepaid Green Fees - Non Resident	19,292	11,330	86,918	55,850	55,699
Daily Green Fees & Surcharge	230,107	199,007	2,536,888	2,305,209	2,418,488
Range Fees	21,056	14,665	162,258	131,150	138,499
Cart Rental	29,637	12,440	264,259	142,545	182,278
Merchandise Sales	13,730	12,104	84,789	93,054	89,027
Cardholder Programs & Club Fees	0	1,500	108	177,900	248,324
Rental Income	15,279	12,684	87,387	81,275	110,893
Contributions	2,235	150	5,648	4,750	17,300
Miscellaneous Income	1,284	386	15,056	4,351	7,777
Total Operating Income	1,752,421	1,674,001	10,322,095	9,958,685	10,411,502
Operating Expenses:					
Salaries and Wages	732,300	742,739	3,674,163	3,662,138	3,567,627
Payroll Taxes & Benefits	155,856	189,767	801,865	948,835	859,498
Repairs and Maintenance	174,731	206,137	781,063	930,176	1,179,158
Utilities Expense	225,446	143,471	811,824	774,760	691,626
General Operating Expense	149,061	237,750	828,932	1,100,985	852,163
Cost of Food/Liquor Sold	16,581	17,102	85,858	102,165	82,314
Cost of Goods Sold	21,679	13,038	124,990	106,890	108,415
Cost of Goods Sold / Activities	306	250	983	63,920	56,370
Total Operating Expenses	1,475,960	1,550,254	7,109,678	7,689,869	7,397,171
Net Operating Excess/(Deficit)	276,461	123,747	3,212,417	2,268,816	3,014,331
Other Income:					
Insurance Proceeds	0	0	0	0	50,859
Interest Income	1,037	0	23,385	20,000	52,212
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	39	0	49,312	37,500	49,189
Total Other Income	1,076	0	72,697	57,500	157,255
Other Expense:					
Property Tax	11,751	12,300	59,172	61,500	60,845
Insurance	3,906	65,343	258,921	326,715	290,289
Investment Fees (Unrestricted)	0	0	3,410	5,000	5,042
Total Other Expense	15,657	77,643	321,503	393,215	356,176
Net Excess/(Deficit) Before Depreciation	261,880	46,104	2,963,611	1,933,101	2,815,410