

Recreation Centers of Sun City, Inc

Balance Sheet

Wednesday, June 30, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	12,830,580	10,713,163
Cash - Money Market	2,799,953	2,694,685
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	18,142,820	15,920,235
Preservation/Improvement Fund	22,788,777	17,785,036
Capital Reserve	5,484,908	5,364,910
PIF Pending	924,917	511,605
Accounts Receivable	137,931	169,272
Accounts Receivable - Assessments	2,021,844	2,132,055
Deposits & Prepaids	41,458	173,854
Inventory	165,679	197,864
Assets	49,708,334	42,254,831
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	84,937,430	83,835,369
Furniture, Fixtures & Equipment	32,063,354	31,007,826
Vehicles	1,868,460	1,652,910
Less: Accumulated Depreciation	(86,585,555)	(80,843,708)
Net Fixed Assets	77,362,251	80,710,437
Work in Progress	7,737,786	5,114,018
Other Assets		
Total Assets	134,808,371	128,079,286
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,383,847	1,022,745
Other Current Liabilities	366,887	333,342
Deferred Income	7,658,129	7,378,622
Pre Billed Assessments	1,822,494	1,828,198
Total Current Liabilities	11,231,357	10,562,907
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	5,075,693	3,980,543
Total Net worth	123,577,014	117,516,379
Total Liabilities and Net Worth	134,808,371	128,079,286

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Six Months Ending Wednesday, June 30, 2021

	June Actual	June Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,065,080	\$1,056,085	\$6,378,849	\$6,347,115	\$6,329,926
Transfer & Access Fees	82,953	55,000	472,083	301,500	328,550
Privilege & Guest Cards	50,889	51,000	269,374	343,000	410,781
Food/Liquor Sales	35,982	42,333	305,149	352,120	289,891
Bowling Fees	34,515	25,927	142,052	107,326	213,771
Prepaid Green Fees	159,142	152,415	939,837	894,300	894,063
Prepaid Green Fees - Non Resident	19,041	11,555	105,959	67,405	67,214
Daily Green Fees & Surcharge	137,204	116,166	2,674,093	2,421,375	2,594,533
Range Fees	12,116	9,460	174,374	140,610	154,009
Cart Rental	20,094	7,995	284,353	150,540	205,338
Merchandise Sales	8,772	9,216	93,562	102,270	99,322
Cardholder Programs & Club Fees	0	200	108	178,100	248,104
Rental Income	16,338	13,067	103,724	94,342	118,834
Contributions	0	0	5,648	4,750	17,300
Miscellaneous Income	1,371	573	16,426	4,924	8,456
Total Operating Income	1,643,497	1,550,992	11,965,591	11,509,677	11,980,092
Operating Expenses:					
Salaries and Wages	721,049	743,156	4,395,212	4,405,294	4,264,920
Payroll Taxes & Benefits	152,247	189,767	954,112	1,138,602	1,082,593
Repairs and Maintenance	232,050	167,907	1,013,115	1,098,083	1,396,491
Utilities Expense	222,734	174,136	1,034,558	948,896	846,063
General Operating Expense	158,461	176,019	987,394	1,277,004	1,001,516
Cost of Food/Liquor Sold	11,943	13,743	97,801	115,908	91,615
Cost of Goods Sold	11,897	9,884	136,887	116,774	122,728
Cost of Goods Sold / Activities	335	150	1,317	64,070	56,422
Total Operating Expenses	1,510,716	1,474,762	8,620,396	9,164,631	8,862,348
Net Operating Excess/(Deficit)	132,781	76,230	3,345,195	2,345,046	3,117,744
Other Income:					
Insurance Proceeds	0	0	0	0	3,372
Interest Income	6,651	0	30,036	20,000	61,139
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	6,898	0	56,211	37,500	63,565
Total Other Income	13,549	0	86,247	57,500	133,071
Other Expense:					
Property Tax	11,751	12,300	70,923	73,800	73,013
Insurance	64,046	65,343	322,967	392,058	354,042
Investment Fees (Unrestricted)	0	0	3,410	5,000	5,042
Other Expense	0	0	0	0	1,155
Total Other Expense	75,797	77,643	397,300	470,858	433,252
Depreciation	70,533	(1,413)	3,034,142	1,931,688	2,817,563