

Recreation Centers of Sun City, Inc

Balance Sheet

Saturday, July 31, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	12,025,318	10,386,136
Cash - Money Market	2,798,232	2,695,606
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	17,335,837	15,594,129
Preservation/Improvement Fund	23,699,085	17,708,892
Capital Reserve	5,495,185	5,373,119
PIF Pending	903,161	612,914
Accounts Receivable	150,817	184,796
Accounts Receivable - Assessments	1,982,758	2,186,960
Deposits & Prepaids	210,911	354,044
Inventory	154,242	210,722
Subtotal Cash, Investments and Other Current	49,931,996	42,225,576
Assets	49,931,996	42,225,576
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	84,954,888	83,835,369
Furniture, Fixtures & Equipment	32,088,625	31,007,826
Vehicles	1,868,460	1,652,910
Less: Accumulated Depreciation	(87,056,338)	(81,277,987)
Net Fixed Assets	76,934,197	80,276,158
Work in Progress	7,942,071	5,749,814
Total Assets	134,808,264	128,251,548
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,488,838	1,350,564
Other Current Liabilities	378,177	441,797
Deferred Income	7,375,612	7,160,924
Pre Billed Assessments	1,831,670	1,847,790
Total Current Liabilities	11,074,297	10,801,075
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	5,232,646	3,914,637
Total Net worth	123,733,967	117,450,473
Total Liabilities and Net Worth	134,808,264	128,251,548

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Seven Months Ending Saturday, July 31, 2021

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,076,153	\$1,051,265	\$7,455,002	\$7,398,380	\$7,380,616
Transfer & Access Fees	69,600	55,000	541,683	356,500	388,550
Privilege & Guest Cards	52,226	65,000	321,600	408,000	454,246
Food/Liquor Sales	34,845	33,815	339,995	385,935	315,408
Bowling Fees	39,361	25,343	181,413	132,669	213,771
Prepaid Green Fees	159,941	146,230	1,099,778	1,040,530	1,045,817
Prepaid Green Fees - Non Resident	19,166	10,215	125,125	77,620	78,980
Daily Green Fees & Surcharge	118,304	91,511	2,792,397	2,512,886	2,735,879
Range Fees	12,375	7,545	186,749	148,155	166,882
Cart Rental	19,625	7,505	303,978	158,045	226,995
Merchandise Sales	7,758	7,361	101,320	109,631	107,913
Cardholder Programs & Club Fees	0	100	108	178,200	248,944
Rental Income	18,207	12,992	121,932	107,334	124,933
Contributions	1,064	1,250	6,712	6,000	17,300
Miscellaneous Income	1,029	665	17,455	5,589	8,994
Total Operating Income	1,629,654	1,515,797	13,595,247	13,025,474	13,515,228
Operating Expenses:					
Salaries and Wages	1,070,437	1,071,543	5,465,653	5,476,837	5,303,252
Payroll Taxes & Benefits	180,259	189,767	1,134,372	1,328,369	1,285,025
Repairs and Maintenance	168,805	182,672	1,181,497	1,280,755	1,531,048
Utilities Expense	189,229	214,808	1,223,785	1,163,704	1,047,688
General Operating Expense	109,927	227,229	1,097,741	1,504,233	1,135,270
Cost of Food/Liquor Sold	12,509	10,997	110,309	126,905	99,467
Cost of Goods Sold	9,443	8,260	146,329	125,034	134,494
Cost of Goods Sold / Activities	706	150	2,024	64,220	56,508
Total Operating Expenses	1,741,315	1,905,426	10,361,710	11,070,057	10,592,752
Net Operating Excess/(Deficit)	(111,661)	(389,629)	3,233,537	1,955,417	2,922,476
Other Income:					
Insurance Proceeds	0	0	0	0	3,456
Interest Income	533	10,000	30,569	30,000	69,199
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	434	18,750	56,645	56,250	67,060
Total Other Income	967	28,750	87,214	86,250	144,710
Other Expense:					
Property Tax	11,751	12,300	82,674	86,100	85,182
Insurance	64,046	65,343	387,013	457,401	417,796
Investment Fees (Unrestricted)	2,155	2,500	5,565	7,500	7,616
Total Other Expense	77,952	80,143	475,252	551,001	510,594
Depreciation	(188,646)	(441,022)	2,845,499	1,490,666	2,556,592