

Recreation Centers of Sun City, Inc

Balance Sheet

Tuesday, August 31, 2021

| | Current Year | Prior Year |
|--|-----------------|---------------|
| ASSETS | | |
| Cash and Investments | | |
| Petty Cash | \$12,287 | \$12,387 |
| Cash in Bank | 11,623,309 | 9,897,828 |
| Cash - Money Market | 2,803,680 | 2,706,514 |
| Operating Reserve | 2,500,000 | 2,500,000 |
| Subtotal Cash and Investments | 16,939,276 | 15,116,729 |
| | | |
| Preservation/Improvement Fund | 24,463,879 | 17,718,497 |
| Capital Reserve | 5,510,716 | 5,381,214 |
| PIF Pending | 801,566 | 557,381 |
| | | |
| Accounts Receivable | 109,230 | 149,602 |
| Accounts Receivable - Assessments | 2,016,993 | 2,252,743 |
| Deposits & Prepaids | 201,931 | 347,674 |
| Inventory | 155,134 | 220,548 |
| Subtotal Cash, Investments and Other Current | | |
| Assets | 50,198,725 | 41,744,388 |
| | | |
| Fixed Assets | | |
| Land | 4,397,807 | 4,397,807 |
| Land Improvements | 40,680,755 | 40,660,233 |
| Buildings & Structures | 89,474,777 | 83,835,369 |
| Furniture, Fixtures & Equipment | 32,219,915 | 31,007,826 |
| Vehicles | 1,868,460 | 1,652,910 |
| Less: Accumulated Depreciation | (87,529,100) | (81,712,268) |
| Net Fixed Assets | 81,112,614 | 79,841,877 |
| Work in Progress | 3,408,487 | 5,822,133 |
| Total Assets | 134,719,826 | 127,408,398 |
| LIABILITIES & NET WORTH | | |
| Current Liabilities | | |
| Accounts Payable | 1,333,539 | 887,200 |
| Other Current Liabilities | 387,284 | 466,384 |
| Deferred Income | 7,139,762 | 6,947,351 |
| Pre Billed Assessments | 1,830,678 | 1,818,774 |
| Total Current Liabilities | 10,691,263 | 10,119,709 |
| | | |
| Other Liabilities | | |
| Net Worth | | |
| Net Worth | 118,501,321 | 113,535,836 |
| Excess/Deficit Year to Date | 5,527,242 | 3,752,853 |
| Total Net worth | 124,028,563 | 117,288,689 |
| Total Liabilities and Net Worth | 134,719,826 | 127,408,398 |

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eight Months Ending Tuesday, August 31, 2021

| | August Actual | August Budget | YTD Actual | YTD Budget | Prior YTD |
|---|------------------|------------------|-------------------|-------------------|-------------------|
| Operating Income: | | | | | |
| Property Assessments | \$1,072,739 | \$1,050,660 | \$8,527,740 | \$8,449,040 | \$8,438,409 |
| Transfer & Access Fees | 67,200 | 50,000 | 608,883 | 406,500 | 444,050 |
| Privilege & Guest Cards | 50,436 | 66,000 | 372,036 | 474,000 | 496,065 |
| Food/Liquor Sales | 35,080 | 34,445 | 375,075 | 420,380 | 339,596 |
| Bowling Fees | 28,143 | 16,485 | 209,556 | 149,154 | 213,771 |
| Prepaid Green Fees | 161,503 | 147,015 | 1,261,281 | 1,187,545 | 1,199,944 |
| Prepaid Green Fees - Non Resident | 19,791 | 10,380 | 144,916 | 88,000 | 90,621 |
| Daily Green Fees & Surcharge | 123,833 | 92,092 | 2,916,230 | 2,604,978 | 2,872,645 |
| Range Fees | 13,142 | 8,485 | 199,891 | 156,640 | 179,891 |
| Cart Rental | 20,522 | 7,250 | 324,499 | 165,295 | 247,881 |
| Merchandise Sales | 7,487 | 6,871 | 108,807 | 116,502 | 114,989 |
| Cardholder Programs & Club Fees | 0 | 50 | 108 | 178,250 | 248,944 |
| Rental Income | 16,416 | 12,855 | 138,348 | 120,189 | 130,731 |
| Contributions | 0 | 0 | 6,712 | 6,000 | 17,300 |
| Miscellaneous Income | 1,147 | 1,101 | 18,602 | 6,690 | 11,084 |
| Total Operating Income | 1,617,439 | 1,503,689 | 15,212,684 | 14,529,163 | 15,045,921 |
| Operating Expenses: | | | | | |
| Salaries and Wages | 723,347 | 729,001 | 6,189,000 | 6,205,838 | 5,997,376 |
| Payroll Taxes & Benefits | 152,190 | 189,767 | 1,286,562 | 1,518,136 | 1,450,625 |
| Repairs and Maintenance | 217,501 | 224,566 | 1,398,997 | 1,505,321 | 1,742,079 |
| Utilities Expense | 222,980 | 239,775 | 1,446,866 | 1,403,479 | 1,275,207 |
| General Operating Expense | 196,116 | 445,946 | 1,293,759 | 1,950,179 | 1,593,733 |
| Cost of Food/Liquor Sold | 10,738 | 11,183 | 121,046 | 138,088 | 108,495 |
| Cost of Goods Sold | 8,869 | 7,995 | 155,199 | 133,029 | 144,100 |
| Cost of Goods Sold / Activities | 734 | 150 | 2,757 | 64,370 | 56,584 |
| Total Operating Expenses | 1,532,475 | 1,848,383 | 11,894,186 | 12,918,440 | 12,368,199 |
| Net Operating Excess/(Deficit) | 84,964 | (344,694) | 3,318,498 | 1,610,723 | 2,677,722 |
| Other Income: | | | | | |
| Insurance Proceeds | 0 | 0 | 0 | 0 | 3,456 |
| Interest Income | 8,029 | 0 | 38,598 | 30,000 | 76,380 |
| Proceeds - Sale of Assets | 0 | 0 | 0 | 0 | 4,995 |
| Investment Income (Unrestricted) | 5,448 | 0 | 62,093 | 56,250 | 77,967 |
| Total Other Income | 13,477 | 0 | 100,691 | 86,250 | 162,798 |
| Other Expense: | | | | | |
| Property Tax | 11,751 | 12,300 | 94,425 | 98,400 | 97,351 |
| Insurance | 64,046 | 65,343 | 451,059 | 522,744 | 481,549 |
| Investment Fees (Unrestricted) | 0 | 0 | 5,565 | 7,500 | 7,616 |
| Total Other Expense | 75,797 | 77,643 | 551,049 | 628,644 | 586,516 |
| Net Excess/(Deficit) Before Depreciation | 22,644 | (422,337) | 2,868,140 | 1,068,329 | 2,254,004 |