

Recreation Centers of Sun City, Inc

Balance Sheet

Thursday, September 30, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	11,306,988	9,622,894
Cash - Money Market	2,812,383	2,716,095
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,631,658	14,851,376
Preservation/Improvement Fund	25,191,209	18,351,976
Capital Reserve	5,519,701	5,405,006
PIF Pending	754,331	630,045
Accounts Receivable	121,666	162,682
Accounts Receivable - Assessments	2,048,381	2,300,015
Deposits & Prepaids	177,870	273,213
Inventory	150,624	203,774
Subtotal Cash, Investments and Other Current	50,595,440	42,178,087
Assets	50,595,440	42,178,087
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	89,484,148	84,254,663
Furniture, Fixtures & Equipment	32,219,915	31,476,168
Vehicles	1,868,460	1,847,535
Less: Accumulated Depreciation	(88,001,330)	(82,145,803)
Net Fixed Assets	80,649,755	80,490,603
Work in Progress	3,533,718	4,888,662
Total Assets	134,778,913	127,557,352
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,424,811	1,032,219
Other Current Liabilities	396,844	414,829
Deferred Income	7,014,878	6,843,345
Pre Billed Assessments	1,863,662	1,849,278
Total Current Liabilities	10,700,195	10,139,671
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	5,577,397	3,881,845
Total Net worth	124,078,718	117,417,681
Total Liabilities and Net Worth	134,778,913	127,557,352

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Nine Months Ending Thursday, September 30, 2021

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,074,377	\$1,050,365	\$9,602,117	\$9,499,405	\$9,494,236
Transfer & Access Fees	72,000	50,000	680,883	456,500	505,250
Privilege & Guest Cards	50,449	65,000	422,485	539,000	537,373
Food/Liquor Sales	47,061	42,548	422,136	462,928	367,619
Bowling Fees	59,884	73,793	269,441	222,947	217,598
Prepaid Green Fees	160,143	147,870	1,421,424	1,335,415	1,353,966
Prepaid Green Fees - Non Resident	19,583	10,590	164,499	98,590	102,845
Daily Green Fees & Surcharge	154,097	118,890	3,070,328	2,723,868	3,042,606
Range Fees	15,419	10,860	215,310	167,500	195,915
Cart Rental	23,146	10,910	347,645	176,205	272,977
Merchandise Sales	10,015	8,673	118,822	125,175	123,272
Cardholder Programs & Club Fees	11,294	100	11,402	178,350	228,263
Rental Income	20,838	13,028	159,186	133,217	131,887
Contributions	300	0	7,012	6,000	17,400
Miscellaneous Income	3,916	266	22,518	6,956	12,643
Total Operating Income	1,722,522	1,602,893	16,935,208	16,132,056	16,603,850
Operating Expenses:					
Salaries and Wages	724,709	726,779	6,913,709	6,932,617	6,709,369
Payroll Taxes & Benefits	152,654	189,767	1,439,216	1,707,903	1,615,672
Repairs and Maintenance	220,303	188,227	1,626,569	1,693,548	1,947,431
Utilities Expense	211,540	254,035	1,658,406	1,657,514	1,506,567
General Operating Expense	604,844	260,344	1,882,376	2,210,523	1,869,901
Cost of Food/Liquor Sold	16,142	13,612	137,189	151,700	117,217
Cost of Goods Sold	10,313	9,791	165,512	142,820	153,518
Cost of Goods Sold / Activities	4,327	150	7,084	64,520	56,632
Total Operating Expenses	1,944,832	1,642,705	13,830,061	14,561,145	13,976,307
Net Operating Excess/(Deficit)	(222,310)	(39,812)	3,105,147	1,570,911	2,627,543
Other Income:					
Insurance Proceeds	0	0	0	0	10,009
Interest Income	7,917	0	46,515	30,000	84,064
Proceeds - Sale of Assets	0	0	0	0	4,995
Investment Income (Unrestricted)	8,702	0	70,795	56,250	87,548
Total Other Income	16,619	0	117,310	86,250	186,616
Other Expense:					
Property Tax	10,079	12,300	104,504	110,700	109,520
Insurance	64,046	65,343	515,105	588,087	545,303
Investment Fees (Unrestricted)	0	0	5,565	7,500	7,616
Total Other Expense	74,125	77,643	625,174	706,287	662,439
Net Excess/(Deficit) Before Depreciation	(279,816)	(117,455)	2,597,283	950,874	2,151,720