

Recreation Centers of Sun City, Inc

Balance Sheet

Sunday, October 31, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	11,576,488	9,547,888
Cash - Money Market	2,820,418	2,731,489
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,909,193	14,791,764
Preservation/Improvement Fund	25,901,843	18,984,746
Capital Reserve	5,520,116	5,415,670
PIF Pending	787,304	692,392
Accounts Receivable	132,505	174,286
Accounts Receivable - Assessments	2,186,947	2,329,290
Deposits & Prepaids	76,529	262,035
Inventory	150,450	195,868
Cash, Investments and Other Current Assets	51,664,887	42,846,051
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	89,587,658	84,254,663
Furniture, Fixtures & Equipment	32,219,915	31,476,168
Vehicles	1,868,460	1,847,535
Less: Accumulated Depreciation	(88,472,193)	(82,594,461)
Net Fixed Assets	80,282,402	80,041,945
Work in Progress	3,513,693	5,390,660
Total Assets	135,460,982	128,278,656
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,280,347	1,107,574
Other Current Liabilities	338,584	371,563
Deferred Income	7,154,527	6,910,544
Pre Billed Assessments	2,007,502	1,995,598
Total Current Liabilities	10,780,960	10,385,279
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	6,178,701	4,357,541
Total Net Worth	124,680,022	117,893,377
Total Liabilities and Net Worth	135,460,982	128,278,656

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Ten Months Ending Sunday, October 31, 2021

	October Actual	October Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,083,262	\$1,051,852	\$10,685,379	\$10,551,257	\$134,122	\$10,550,769
Transfer & Access Fees	72,000	50,000	752,883	506,500	246,383	573,050
Privilege & Guest Cards	55,302	65,000	477,787	604,000	(126,213)	578,091
Food/Liquor Sales	57,440	49,651	479,576	512,579	(33,003)	402,464
Bowling Fees	70,383	72,260	339,823	295,207	44,616	221,923
Prepaid Green Fees	161,037	145,985	1,582,461	1,481,400	101,061	1,505,222
Prepaid Green Fees - Non	20,375	10,525	184,874	109,115	75,759	117,027
Daily Green Fees & Surcharge	226,464	156,760	3,296,791	2,880,628	416,163	3,251,265
Range Fees	23,093	14,895	238,403	182,395	56,008	217,175
Cart Rental	30,648	13,315	378,293	189,520	188,773	299,717
Merchandise Sales	12,163	10,103	130,985	135,278	(4,293)	132,998
Cardholder Programs & Club Fees	16,459	150	27,861	178,500	(150,639)	208,759
Rental Income	20,764	13,089	179,949	146,306	33,643	145,574
Contributions	1,770	5,000	8,782	11,000	(2,218)	17,400
Miscellaneous Income	4,843	1,141	27,361	8,097	19,264	14,670
Total Operating Income	1,856,003	1,659,726	18,791,208	17,791,782	999,426	18,236,104
Operating Expenses:						
Salaries and Wages	735,977	739,315	7,649,688	7,671,932	22,244	7,436,633
Payroll Taxes & Benefits	152,244	189,767	1,591,460	1,897,670	306,210	1,781,570
Repairs and Maintenance	181,341	146,247	1,807,691	1,839,795	32,104	2,116,469
Utilities Expense	183,314	190,017	1,841,718	1,847,531	5,813	1,687,577
General Operating Expense	162,448	200,121	2,045,043	2,410,644	365,601	1,996,775
Cost of Food/Liquor Sold	18,702	16,269	155,889	167,969	12,080	127,555
Cost of Goods Sold	12,222	11,300	177,735	154,120	(23,615)	165,248
Cost of Goods Sold / Activities	3,376	500	10,460	65,020	54,560	56,681
Total Operating Expenses	1,449,624	1,493,536	15,279,684	16,054,681	774,997	15,368,508
Net Operating Excess/(Deficit)	406,379	166,190	3,511,524	1,737,101	1,774,423	2,867,596
Other Income:						
Insurance Proceeds	0	0	0	0	0	10,009
Interest Income	6,381	10,000	52,896	40,000	12,896	90,668
Proceeds - Sale of Assets	0	0	0	0	0	4,995
Investment Income (Unrestricted)	9,931	18,750	80,726	75,000	5,726	105,428
Total Other Income	16,312	28,750	133,622	115,000	18,622	211,100
Other Expense:						
Property Tax	11,923	12,300	116,426	123,000	6,574	121,689
Insurance	123,893	65,343	638,998	653,430	14,432	609,057
Investment Fees (Unrestricted)	1,895	2,500	7,461	10,000	2,539	10,101
Total Other Expense	137,711	80,143	762,885	786,430	23,545	740,847
Net Excess/(Deficit) Before Depr.	284,980	114,797	2,882,261	1,065,671	1,816,590	2,337,849