

Recreation Centers of Sun City, Inc

Balance Sheet

Tuesday, November 30, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	12,062,742	9,813,924
Cash - Money Market	2,830,484	2,744,939
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	17,405,513	15,071,250
Preservation/Improvement Fund		
Capital Reserve	26,677,765	19,594,001
PIF Pending	5,527,147	5,420,659
Accounts Receivable	767,868	674,469
Accounts Receivable	101,216	140,097
Accounts Receivable - Assessments	2,088,944	2,198,900
Deposits & Prepaids	79,868	251,182
Inventory	153,748	191,852
Subtotal Cash, Investments and Other Current	52,802,069	43,542,410
Assets	52,802,069	43,542,410
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,680,755	40,660,233
Buildings & Structures	89,780,319	84,254,663
Furniture, Fixtures & Equipment	32,236,540	31,476,168
Vehicles	1,868,460	1,847,535
Less: Accumulated Depreciation	(88,957,709)	(83,043,119)
Net Fixed Assets	80,006,172	79,593,287
Work in Progress	3,518,159	5,812,129
Total Assets	136,326,400	128,947,826
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,044,114	1,050,799
Other Current Liabilities	357,131	402,870
Deferred Income	7,476,178	6,995,281
Pre Billed Assessments	1,946,494	1,953,190
Total Current Liabilities	10,823,917	10,402,140
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	7,001,162	5,009,850
Total Net worth	125,502,483	118,545,686
Total Liabilities and Net Worth	136,326,400	128,947,826

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Tuesday, November 30, 2021

	November Actual	November Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,072,800	\$1,049,835	\$11,758,179	\$11,601,092	157,087	\$11,610,064
Transfer & Access Fees	70,800	50,000	823,683	556,500	267,183	624,650
Privilege & Guest Cards	58,184	66,000	535,971	670,000	(134,029)	616,253
Food/Liquor Sales	69,881	57,183	549,457	569,762	(20,305)	445,845
Bowling Fees	67,120	73,910	406,943	369,117	37,826	226,823
Prepaid Green Fees	165,977	144,825	1,748,438	1,626,225	122,213	1,661,252
Prepaid Green Fees - Non	22,474	10,790	207,348	119,905	87,443	132,155
Daily Green Fees & Surcharge	431,949	283,090	3,728,740	3,163,718	565,022	3,654,742
Range Fees	30,367	22,140	268,770	204,535	64,235	244,693
Cart Rental	40,561	13,350	418,853	202,870	215,983	343,263
Merchandise Sales	15,315	11,311	146,300	146,589	(289)	146,039
Cardholder Programs & Events	45	2,100	27,906	180,600	(152,694)	208,459
Rental Income	21,442	13,138	201,391	159,444	41,947	158,245
Contributions	1,400	2,500	10,182	13,500	(3,318)	19,200
Miscellaneous Income	7,908	2,419	35,268	10,516	24,752	18,848
Total Operating Income	2,076,223	1,802,591	20,867,429	19,594,373	1,273,056	20,110,531
Operating Expenses:						
Salaries and Wages	732,212	744,040	8,381,899	8,415,972	34,073	8,161,249
Payroll Taxes & Benefits	150,619	189,767	1,742,079	2,087,437	345,358	1,948,766
Repairs and Maintenance	208,729	129,523	2,026,239	1,969,318	(56,921)	2,299,064
Utilities Expense	187,273	193,797	2,028,992	2,041,328	12,336	1,852,541
General Operating Expense	184,806	158,399	2,221,391	2,569,043	347,652	2,126,283
Cost of Food/Liquor Sold	22,910	18,812	178,800	186,781	7,981	143,828
Cost of Goods Sold	15,546	13,784	193,281	167,904	(25,377)	180,414
Cost of Goods Sold / Activities	3,343	1,500	13,803	66,520	52,717	56,730
Total Operating Expenses	1,505,438	1,449,622	16,786,484	17,504,303	717,819	16,768,875
Net Operating Excess/(Deficit)	570,785	352,969	4,080,945	2,090,070	1,990,875	3,341,656
Other Income:						
Insurance Proceeds	0	0	0	0	0	10,009
Interest Income	6,792	0	59,688	40,000	19,688	92,036
Proceeds - Sale of Assets	0	0	0	0	0	4,995
Investment Income (Unrestricted)	10,066	0	90,792	75,000	15,792	118,878
Total Other Income	16,858	0	150,480	115,000	35,480	225,918
Other Expense:						
Property Tax	11,923	12,300	128,349	135,300	6,951	133,858
Insurance	64,046	65,343	703,044	718,773	15,729	672,810
Investment Fees (Unrestricted)	0	0	7,461	10,000	2,539	10,101
Total Other Expense	75,969	77,643	838,854	864,073	25,219	816,769
Net Excess/(Deficit) Before Depreciation	511,674	275,326	3,392,571	1,340,997	2,051,574	2,750,805