

Recreation Centers of Sun City, Inc

Balance Sheet

Friday, December 31, 2021

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,287	\$12,387
Cash in Bank	12,151,747	9,701,171
Cash - Money Market	2,833,232	2,747,153
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	17,497,266	14,960,711
Preservation/Improvement Fund	27,429,091	19,994,188
Capital Reserve	5,532,194	5,423,355
PIF Pending	861,700	758,447
Accounts Receivable	144,546	158,708
Accounts Receivable - Assessments	2,110,693	2,174,095
Deposits & Prepaids	112,619	153,527
Inventory	138,067	189,542
Subtotal Cash, Investments and Other Current	53,826,176	43,812,573
Assets	53,826,176	43,812,573
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	40,905,178	40,660,233
Buildings & Structures	90,290,393	84,469,650
Furniture, Fixtures & Equipment	32,219,915	31,481,712
Vehicles	1,868,460	1,847,525
Less: Accumulated Depreciation	(89,443,226)	(83,477,160)
Net Fixed Assets	80,238,527	79,379,767
Work in Progress	3,224,942	6,288,619
Total Assets	137,289,645	129,480,959
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,546,825	1,517,702
Other Current Liabilities	374,677	448,188
Deferred Income	7,555,157	7,070,726
Pre Billed Assessments	1,933,102	1,943,022
Total Current Liabilities	11,409,761	10,979,638
Other Liabilities		
Net Worth		
Net Worth	118,501,321	113,535,836
Excess/Deficit Year to Date	7,378,563	4,965,485
Total Net worth	125,879,884	118,501,321
Total Liabilities and Net Worth	137,289,645	129,480,959

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Friday, December 31, 2021

	December Actual	December Budget	YTD Actual	YTD Budget	YTD Variance	Prior YTD
Operating Income:						
Property Assessments	\$1,077,514	\$1,058,191	\$12,835,693	\$12,659,283	176,410	\$12,664,503
Transfer & Access Fees	73,500	43,500	897,183	600,000	297,183	748,250
Privilege & Guest Cards	62,073	70,000	598,044	740,000	(141,956)	654,061
Food/Liquor Sales	67,457	59,322	616,914	629,084	(12,170)	489,278
Bowling Fees	72,190	76,704	479,132	445,821	33,311	236,476
Prepaid Green Fees	167,133	146,545	1,915,571	1,772,770	142,801	1,818,144
Prepaid Green Fees - Non	22,099	11,045	229,447	130,950	98,497	148,450
Daily Green Fees & Surcharge	402,083	298,159	4,130,823	3,461,877	668,946	4,076,461
Range Fees	26,919	19,950	295,688	224,485	71,203	273,451
Cart Rental	38,260	16,100	457,114	218,970	238,144	387,296
Merchandise Sales	15,112	11,255	161,413	157,844	3,569	160,948
Cardholder Programs & Events	405	200	28,311	180,800	(152,489)	208,379
Rental Income	20,330	13,736	221,722	173,180	48,542	195,699
Contributions	13,250	2,500	23,432	16,000	7,432	20,950
Miscellaneous Income	2,753	3,496	38,022	14,012	24,010	21,207
Total Operating Income	2,061,078	1,830,703	22,928,509	21,425,076	1,503,433	22,103,553
Operating Expenses:						
Salaries and Wages	1,095,466	1,038,663	9,477,364	9,454,635	(22,729)	9,294,634
Payroll Taxes & Benefits	176,354	189,767	1,918,433	2,277,204	358,771	2,161,586
Repairs and Maintenance	262,757	141,674	2,288,945	2,110,992	(177,953)	2,606,682
Utilities Expense	153,716	143,126	2,182,707	2,184,454	1,747	2,159,844
General Operating Expense	262,334	235,471	2,483,777	2,804,514	320,737	2,416,762
Cost of Food/Liquor Sold	22,248	19,267	201,047	206,048	5,001	157,809
Cost of Goods Sold	20,697	14,082	213,978	181,986	(31,992)	198,124
Cost of Goods Sold / Activities	2,490	1,500	16,293	68,020	51,727	56,779
Total Operating Expenses	1,996,062	1,783,550	18,782,544	19,287,853	505,309	19,052,220
Net Operating Excess/(Deficit)	65,016	47,153	4,145,965	2,137,223	2,008,742	3,051,333
Other Income:						
Insurance Proceeds	0	0	0	0	0	10,009
Interest Income	4,157	0	63,845	40,000	23,845	95,294
Proceeds - Sale of Assets	0	0	0	0	0	4,995
Investment Income (Unrestricted)	2,748	0	93,540	75,000	18,540	121,091
Total Other Income	6,905	0	157,385	115,000	42,385	231,389
Other Expense:						
Property Tax	11,923	12,300	140,272	147,600	(7,328)	146,027
Insurance	64,046	65,352	767,090	784,125	(17,035)	736,564
Investment Fees (Unrestricted)	0	0	7,461	10,000	(2,539)	10,101
Total Other Expense	75,969	77,652	914,823	941,725	(26,902)	892,692
Net Excess/(Deficit) Before Depreciation	(4,048)	(30,499)	3,388,527	1,310,498	2,078,029	2,390,030