

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, April 30, 2017

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,324,826	7,850,784
Cash - Money Market	2,183,644	2,135,408
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,020,657	12,498,379
Cash - Preservation/Improvement Fund	11,290,736	6,739,269
Cash - Capital Reserve	5,069,832	4,996,042
Cash - PIF Pending	783,000	879,800
Accounts Receivable	133,054	126,730
Accounts Receivable - Assessments	2,526,034	2,468,702
Deposits & Prepays	1,592,263	1,666,774
Inventory	109,844	110,876
Subtotal Cash, Investments and Other Current	34,525,420	29,486,572
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,329,936	25,313,277
Buildings & Structures	66,471,283	65,788,816
Furniture, Fixtures & Equipment	26,377,454	25,109,409
Vehicles	1,573,579	1,491,561
Less: Accumulated Depreciation	(66,390,210)	(61,783,770)
Net Fixed Assets	63,759,849	60,317,100
Work in Progress	6,483,969	8,962,344
Total Assets	104,769,238	98,766,016
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,298,154	1,171,875
Other Current Liabilities	425,636	374,341
Deferred Income	7,546,032	7,202,397
Pre Billed Assessments	2,230,764	2,090,018
Total Current Liabilities	11,500,586	10,838,631
Other Liabilities		
Net Worth		
Net Worth	89,552,908	84,228,032
Excess/Deficit Year to Date	3,715,744	3,699,353
Total Net worth	93,268,652	87,927,385
Total Liabilities and Net Worth	104,769,238	98,766,016

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Sunday, April 30, 2017

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,006,128	\$1,000,436	\$3,922,186	\$3,992,580	\$3,764,092
Transfer & Access Fees	106,015	100,580	380,275	368,420	294,847
Privilege & Guest Cards	66,792	66,073	390,658	386,956	368,147
Food/Liquor Sales	71,509	69,327	302,057	300,680	300,719
Bowling Fees	48,432	57,512	283,830	282,497	285,963
Prepaid Green Fees	146,708	147,840	590,880	589,908	583,324
Prepaid Green Fees - Non Resident	6,833	5,194	26,210	20,776	20,290
Daily Green Fees & Surcharge	412,163	385,467	2,009,324	2,082,715	1,964,364
Range Fees	21,294	19,300	102,615	97,805	97,621
Cart Rental	19,781	15,835	100,586	101,425	105,271
Merchandise Sales	21,638	17,931	84,402	83,813	83,124
Cardholder Programs & Club Fees	37,789	27,845	317,140	300,651	280,749
Rental Income	24,108	22,087	112,347	92,702	105,283
Contributions	2,700	2,800	11,869	13,640	9,577
Miscellaneous Income	916	1,923	6,857	8,995	8,786
Total Operating Income	1,992,806	1,940,150	8,641,236	8,723,563	8,272,157
Operating Expenses:					
Salaries and Wages	653,517	703,357	2,862,908	3,025,503	2,523,663
Payroll Taxes & Benefits	183,421	190,490	802,707	765,884	734,350
Repairs and Maintenance	277,695	672,405	835,985	1,543,463	857,948
Utilities Expense	213,601	201,517	841,107	851,567	822,253
General Operating Expense	234,450	223,499	647,862	793,685	656,063
Cost of Food/Liquor Sold	22,591	22,820	95,392	99,930	91,544
Cost of Goods Sold	24,719	17,299	83,075	78,314	81,362
Cost of Goods Sold / Activities	36,146	25,065	162,422	158,997	135,872
Total Operating Expenses	1,646,140	2,056,452	6,331,458	7,317,343	5,903,055
Net Operating Excess/(Deficit)	346,666	(116,302)	2,309,778	1,406,220	2,369,102
Other Income:					
Contributions - Project Income	0	0	66,490	0	0
Insurance Proceeds	0	0	0	0	500
Interest Income	4,625	0	14,293	0	12,204
Proceeds - Sale of Assets	0	0	950	0	21,842
Investment Income (Unrestricted)	5,719	0	16,243	0	14,980
Total Other Income	10,344	0	97,976	0	49,526
Other Expense:					
Property Tax	12,882	13,731	50,355	54,924	49,804
Insurance	43,691	43,691	167,164	174,764	144,363
Investment Fees (Unrestricted)	1,240	0	2,507	0	2,503
Other Expense	0	0	(17)	0	(1)
Contributions - Project Expense	0	0	33,245	0	0
Total Other Expense	57,813	57,422	253,254	229,688	196,669
Net Excess/(Deficit) Before Depreciation	299,197	(173,724)	2,154,500	1,176,532	2,221,959