

# Recreation Centers of Sun City, Inc

## Balance Sheet

Tuesday, October 31, 2017

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	6,205,580	4,629,135
Cash - Money Market	2,241,093	2,160,115
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	10,958,860	9,301,437
Cash - Preservation/Improvement Fund	15,437,238	8,378,122
Cash - Capital Reserve	5,116,372	5,036,161
Cash - PIF Pending	672,500	565,100
Accounts Receivable	154,537	94,001
Accounts Receivable - Assessments	2,075,674	2,186,685
Deposits & Prepaids	1,651,394	1,726,409
Inventory	142,653	129,373
Assets	36,209,228	27,417,288
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,426,809	31,329,936
Buildings & Structures	67,346,249	66,471,283
Furniture, Fixtures & Equipment	27,216,491	26,377,454
Vehicles	1,600,577	1,573,579
Less: Accumulated Depreciation	(68,665,864)	(64,264,818)
Net Fixed Assets	63,322,069	65,885,241
Work in Progress	5,456,079	4,824,581
Total Assets	104,987,376	98,127,110
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	799,859	1,059,055
Other Current Liabilities	456,633	310,707
Deferred Income	6,946,328	6,548,705
Pre Billed Assessments	1,889,516	1,788,554
Total Current Liabilities	10,092,336	9,707,021
Other Liabilities		
Net Worth		
Net Worth	89,534,727	84,228,032
Excess/Deficit Year to Date	5,360,313	4,192,057
Total Net worth	94,895,040	88,420,089
Total Liabilities and Net Worth	104,987,376	98,127,110

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Ten Months Ending Tuesday, October 31, 2017**

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,024,685	\$1,034,773	\$10,008,078	\$9,955,226	\$9,543,002
Transfer & Access Fees	63,665	54,930	917,145	814,445	770,418
Privilege & Guest Cards	67,548	79,869	735,699	781,104	683,862
Food/Liquor Sales	44,384	46,698	534,706	527,958	518,315
Bowling Fees	74,693	84,909	567,472	594,773	541,707
Prepaid Green Fees	148,389	149,190	1,488,505	1,479,842	1,465,195
Prepaid Green Fees - Non Resident	7,270	5,194	67,809	51,940	54,433
Daily Green Fees & Surcharge	131,541	148,642	2,699,186	2,753,766	2,578,412
Range Fees	11,707	11,665	161,337	149,437	152,226
Cart Rental	10,405	9,940	150,566	142,728	146,515
Merchandise Sales	11,919	12,041	140,963	142,452	141,368
Cardholder Programs & Club Fees	13,625	23,650	357,382	418,290	344,137
Rental Income	23,436	23,529	222,877	221,851	215,644
Contributions	3,700	5,000	22,614	21,440	19,207
Miscellaneous Income	1,983	1,300	13,131	15,664	47,975
<b>Total Operating Income</b>	<b>1,638,950</b>	<b>1,691,330</b>	<b>18,087,470</b>	<b>18,070,916</b>	<b>17,222,416</b>
<b>Operating Expenses:</b>					
Salaries and Wages	637,983	763,769	6,955,019	7,329,004	6,149,624
Payroll Taxes & Benefits	174,390	191,417	1,903,346	1,909,669	1,768,666
Repairs and Maintenance	277,641	132,013	2,655,997	3,434,025	3,252,272
Utilities Expense	223,556	245,819	2,348,760	2,320,590	2,266,696
General Operating Expense	295,933	191,914	1,794,750	2,000,988	1,827,937
Cost of Food/Liquor Sold	15,148	15,239	170,602	174,402	161,913
Cost of Goods Sold	9,369	10,999	139,607	133,639	132,735
Cost of Goods Sold / Activities	12,174	21,265	200,053	268,774	198,934
<b>Total Operating Expenses</b>	<b>1,646,194</b>	<b>1,572,435</b>	<b>16,168,134</b>	<b>17,571,091</b>	<b>15,758,777</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(7,244)</b>	<b>118,895</b>	<b>1,919,336</b>	<b>499,825</b>	<b>1,463,639</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	66,490	0	147,545
Insurance Proceeds	0	0	0	0	500
Interest Income	7,572	0	34,769	0	41,093
Proceeds - Sale of Assets	3,500	0	4,450	0	24,642
Investment Income (Unrestricted)	6,178	0	76,969	0	40,957
<b>Total Other Income</b>	<b>17,250</b>	<b>0</b>	<b>182,678</b>	<b>0</b>	<b>254,737</b>
<b>Other Expense:</b>					
Property Tax	12,882	13,731	127,645	137,310	124,753
Insurance	66,080	43,691	451,403	436,910	431,947
Investment Fees (Unrestricted)	2,026	0	5,783	0	3,773
Other Expense	0	0	0	0	(14)
Contributions - Project Expense	32,944	0	66,189	0	0
<b>Total Other Expense</b>	<b>113,932</b>	<b>57,422</b>	<b>651,020</b>	<b>574,220</b>	<b>560,459</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>(103,926)</b>	<b>61,473</b>	<b>1,450,994</b>	<b>(74,395)</b>	<b>1,157,917</b>