

Recreation Centers of Sun City, Inc
Balance Sheet
Monday, April 30, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	10,507,785	8,324,826
Cash - Money Market	2,283,516	2,183,644
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,303,488	13,020,657
Cash - Preservation/Improvement Fund	17,789,543	11,290,736
Cash - Capital Reserve	5,161,662	5,069,832
Cash - PIF Pending	857,500	783,000
Accounts Receivable	122,869	133,054
Accounts Receivable - Assessments	2,267,545	2,507,853
Deposits & Prepaids	1,500,760	1,589,777
Inventory	115,463	109,827
Assets	43,118,830	34,504,736
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,515,466	31,329,936
Buildings & Structures	67,544,568	66,471,283
Furniture, Fixtures & Equipment	29,923,301	26,377,454
Vehicles	1,600,577	1,573,579
Less: Accumulated Depreciation	(70,926,950)	(66,390,210)
Net Fixed Assets	64,054,769	63,759,849
Work in Progress	6,904,734	6,483,969
Total Assets	114,078,333	104,748,554
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	3,276,237	1,298,153
Other Current Liabilities	522,442	425,636
Deferred Income	7,662,984	7,546,032
Pre Billed Assessments	2,274,164	2,230,764
Total Current Liabilities	13,735,827	11,500,585
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	4,000,581	3,713,242
Total Net worth	100,342,506	93,247,969
Total Liabilities and Net Worth	114,078,333	104,748,554

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Monday, April 30, 2018

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,033,287	\$1,354,824	\$4,117,666	\$4,699,104	\$3,922,186
Transfer & Access Fees	83,700	76,465	269,572	271,960	380,275
Privilege & Guest Cards	75,160	59,825	395,831	356,855	390,658
Food/Liquor Sales	73,241	69,042	325,966	318,566	302,057
Bowling Fees	56,780	61,117	311,485	302,167	283,830
Prepaid Green Fees	149,439	147,550	599,728	593,425	590,880
Prepaid Green Fees - Non Resident	7,980	6,880	31,129	26,655	26,210
Daily Green Fees & Surcharge	379,800	412,702	2,013,651	2,015,842	2,009,324
Range Fees	20,981	21,535	112,444	103,360	102,615
Cart Rental	16,604	19,508	102,347	102,598	100,586
Merchandise Sales	24,900	21,600	110,986	85,365	84,402
Cardholder Programs & Club Fees	2,027	18,850	281,741	276,010	317,140
Rental Income	27,370	22,102	105,560	104,006	112,347
Contributions	3,200	2,800	14,225	13,700	11,869
Miscellaneous Income	2,578	1,318	8,621	6,720	6,857
Total Operating Income	1,957,047	2,296,118	8,800,952	9,276,333	8,641,236
Operating Expenses:					
Salaries and Wages	660,776	657,419	2,933,238	3,002,118	2,862,909
Payroll Taxes & Benefits	199,099	186,296	732,725	838,446	802,707
Repairs and Maintenance	186,988	134,377	633,220	616,128	833,228
Utilities Expense	227,239	231,613	894,620	859,729	841,107
General Operating Expense	160,999	215,412	561,791	774,387	653,105
Cost of Food/Liquor Sold	6,743	22,447	96,153	104,607	95,392
Cost of Goods Sold	28,394	19,790	109,966	86,782	83,075
Cost of Goods Sold / Activities	1,504	17,200	101,886	115,650	162,422
Total Operating Expenses	1,471,742	1,484,554	6,063,599	6,397,847	6,333,945
Net Operating Excess/(Deficit)	485,305	811,564	2,737,353	2,878,486	2,307,291
Other Income:					
Contributions - Project Income	0	0	0	0	66,490
Interest Income	3,394	0	12,073	7,500	14,293
Proceeds - Sale of Assets	150	0	650	0	950
Investment Income (Unrestricted)	5,739	0	35,025	11,250	16,243
Total Other Income	9,283	0	47,748	18,750	97,976
Other Expense:					
Property Tax	12,882	14,151	51,052	56,604	50,355
Insurance	43,691	45,166	174,764	180,664	167,164
Investment Fees (Unrestricted)	2,177	0	4,196	1,250	2,507
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	58,750	59,317	230,012	238,518	253,271
Depreciation	435,838	752,247	2,555,089	2,658,718	2,151,996