

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, September 30, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,431,879	6,552,887
Cash - Money Market	2,324,738	2,236,942
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,268,804	11,302,016
Preservation/Improvement Fund	16,623,768	14,830,276
Capital Reserve	5,205,145	5,107,349
PIF Pending	485,000	611,000
Accounts Receivable	149,247	140,793
Accounts Receivable - Assessments	2,078,327	2,087,494
Deposits & Prepaids	1,599,835	1,677,253
Inventory	106,575	126,931
Assets	39,516,701	35,883,112
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	69,432,815	67,346,249
Furniture, Fixtures & Equipment	29,970,786	27,216,491
Vehicles	1,600,577	1,600,577
Less: Accumulated Depreciation	(72,743,075)	(68,286,045)
Net Fixed Assets	64,254,525	63,701,888
Work in Progress	8,447,525	5,404,459
Total Assets	112,218,751	104,989,459
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,330,191	1,124,410
Other Current Liabilities	456,091	444,691
Deferred Income	7,080,669	6,973,590
Pre Billed Assessments	1,768,543	1,746,668
Total Current Liabilities	10,635,494	10,289,359
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	5,241,332	5,165,373
Total Net worth	101,583,257	94,700,100
Total Liabilities and Net Worth	112,218,751	104,989,459

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Nine Months Ending Sunday, September 30, 2018

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,034,034	\$1,036,560	\$9,238,012	\$9,105,219	\$8,983,393
Transfer & Access Fees	49,200	52,465	653,084	589,485	853,480
Privilege & Guest Cards	43,969	51,796	667,057	649,713	668,151
Food/Liquor Sales	35,822	28,157	504,836	437,989	490,322
Bowling Fees	64,952	74,703	516,891	511,443	492,778
Prepaid Green Fees	149,579	148,725	1,351,797	1,335,625	1,340,116
Prepaid Green Fees - Non Resident	7,934	6,490	69,228	59,470	60,539
Daily Green Fees & Surcharge	105,142	104,588	2,547,688	2,505,485	2,567,645
Range Fees	8,052	7,125	154,892	140,085	149,631
Cart Rental	8,107	6,985	136,400	134,300	140,162
Merchandise Sales	9,334	8,595	154,603	129,112	129,043
Cardholder Programs & Club Fees	0	10,250	282,299	308,970	343,757
Rental Income	18,511	22,715	201,087	218,372	199,441
Contributions	1,200	0	30,025	16,500	18,914
Miscellaneous Income	3,120	820	14,556	11,136	11,148
Total Operating Income	1,538,956	1,559,974	16,522,455	16,152,904	16,448,520
Operating Expenses:					
Salaries and Wages	628,300	659,921	6,402,084	6,500,722	6,317,034
Payroll Taxes & Benefits	162,520	186,326	1,608,078	1,863,248	1,728,956
Repairs and Maintenance	322,285	174,325	1,885,363	1,755,289	2,378,356
Utilities Expense	253,924	285,534	2,205,830	2,217,057	2,125,203
General Operating Expense	136,089	473,022	1,643,716	1,862,142	1,498,816
Cost of Food/Liquor Sold	10,949	8,994	149,666	143,470	155,454
Cost of Goods Sold	7,107	8,533	154,199	129,703	130,238
Cost of Goods Sold / Activities	131	10,000	102,713	147,450	187,880
Total Operating Expenses	1,521,305	1,806,655	14,151,649	14,619,081	14,521,937
Net Operating Excess/(Deficit)	17,651	(246,681)	2,370,806	1,533,823	1,926,583
Other Income:					
Contributions - Project Income	0	0	1,363	0	66,490
Insurance Proceeds	195,732	0	196,007	0	0
Interest Income	5,353	7,500	28,942	22,500	27,197
Proceeds - Sale of Assets	0	0	5,650	0	950
Investment Income (Unrestricted)	467	11,250	78,594	33,750	70,791
Total Other Income	201,552	18,750	310,556	56,250	165,428
Other Expense:					
Property Tax	12,882	14,151	115,461	127,359	114,764
Insurance	43,691	45,166	393,931	406,494	385,324
Investment Fees (Unrestricted)	0	1,250	6,543	3,750	3,757
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	56,573	60,567	515,935	537,603	537,090
Net Excess/(Deficit) Before Depreciation	162,630	(288,498)	2,165,427	1,052,470	1,554,921