

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, May 31, 2017

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,509,146	6,987,203
Cash - Money Market	2,184,092	2,135,874
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,205,425	11,635,264
Cash - Preservation/Improvement Fund	11,746,353	7,446,562
Cash - Capital Reserve	5,081,723	4,998,640
Cash - PIF Pending	902,500	829,700
Accounts Receivable	122,617	109,058
Accounts Receivable - Assessments	2,206,941	2,322,974
Deposits & Prepaids	1,533,874	1,624,056
Inventory	117,736	108,542
Subtotal Cash, Investments and Other Current	34,917,169	29,074,796
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	(66,774,341)	(62,098,952)
Net Fixed Assets	63,375,718	60,001,918
Work in Progress	6,584,499	9,886,689
Total Assets	104,877,386	98,963,403
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,069,204	1,118,197
Other Current Liabilities	359,290	387,060
Deferred Income	7,613,601	7,278,859
Pre Billed Assessments	1,899,436	1,790,924
Total Current Liabilities	10,941,531	10,575,040
Other Liabilities		
Net Worth		
Net Worth	89,552,908	84,228,032
Excess/Deficit Year to Date	4,382,947	4,160,331
Total Net worth	93,935,855	88,388,363
Total Liabilities and Net Worth	104,877,386	98,963,403

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Five Months Ending Wednesday, May 31, 2017

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,006,954	\$1,002,970	\$4,929,140	\$4,995,550	\$4,728,456
Transfer & Access Fees	111,650	98,780	491,925	467,200	383,961
Privilege & Guest Cards	54,635	65,117	445,293	452,073	421,589
Food/Liquor Sales	48,852	48,565	350,909	349,245	348,969
Bowling Fees	35,346	38,877	319,176	321,374	319,030
Prepaid Green Fees	148,012	147,936	738,892	737,844	730,606
Prepaid Green Fees - Non Resident	6,666	5,194	32,876	25,970	25,644
Daily Green Fees & Surcharge	178,440	177,389	2,187,765	2,260,104	2,132,266
Range Fees	13,512	14,031	116,127	111,836	111,623
Cart Rental	11,070	9,347	111,656	110,772	115,318
Merchandise Sales	12,462	15,050	96,864	98,863	97,886
Cardholder Programs & Club Fees	8,102	22,454	325,242	323,105	289,045
Rental Income	22,290	22,058	134,637	114,760	124,005
Contributions	3,300	300	15,169	13,940	15,744
Miscellaneous Income	196	1,189	7,053	10,184	9,780
Total Operating Income	1,661,487	1,669,257	10,302,724	10,392,820	9,853,922
Operating Expenses:					
Salaries and Wages	634,399	660,922	3,497,307	3,686,425	3,088,632
Payroll Taxes & Benefits	179,992	189,844	982,698	955,728	902,066
Repairs and Maintenance	260,282	286,022	1,096,266	1,829,485	1,301,188
Utilities Expense	232,123	211,857	1,073,228	1,063,424	1,026,339
General Operating Expense	126,208	167,587	774,069	961,272	833,018
Cost of Food/Liquor Sold	15,891	16,095	111,283	116,025	107,624
Cost of Goods Sold	18,511	13,879	101,586	92,193	96,231
Cost of Goods Sold / Activities	7,464	21,565	169,886	180,562	143,400
Total Operating Expenses	1,474,870	1,567,771	7,806,323	8,885,114	7,498,498
Net Operating Excess/(Deficit)	186,617	101,486	2,496,401	1,507,706	2,355,424
Other Income:					
Contributions - Project Income	0	0	66,490	0	0
Insurance Proceeds	0	0	0	0	500
Interest Income	6,422	0	20,715	0	17,788
Proceeds - Sale of Assets	0	0	950	0	21,842
Investment Income (Unrestricted)	449	0	16,691	0	15,446
Total Other Income	6,871	0	104,846	0	55,576
Other Expense:					
Property Tax	12,882	13,731	63,236	68,655	62,295
Insurance	43,691	43,691	210,855	218,455	180,454
Investment Fees (Unrestricted)	0	0	2,507	0	2,503
Other Expense	3	0	(14)	0	(15)
Contributions - Project Expense	0	0	33,245	0	0
Total Other Expense	56,576	57,422	309,829	287,110	245,237
Net Excess/(Deficit) Before Depreciation	136,912	44,064	2,291,418	1,220,596	2,165,763