

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, July 31, 2017**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	7,941,425	6,196,705
Cash - Money Market	2,210,597	2,145,685
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	<u>12,664,209</u>	<u>10,854,577</u>
Cash - Preservation/Improvement Fund	13,284,565	7,479,789
Cash - Capital Reserve	5,097,677	5,013,619
Cash - PIF Pending	805,700	638,000
Accounts Receivable	159,309	145,692
Accounts Receivable - Assessments	2,107,000	2,204,633
Deposits & Prepays	1,709,001	1,737,182
Inventory	128,855	110,084
Subtotal Cash, Investments and Other Current	<u>35,956,316</u>	<u>28,183,576</u>
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,426,809	25,313,277
Buildings & Structures	67,346,249	65,788,816
Furniture, Fixtures & Equipment	26,976,451	25,109,409
Vehicles	1,600,577	1,491,561
Less: Accumulated Depreciation	<u>(67,525,687)</u>	<u>(63,178,592)</u>
Net Fixed Assets	64,222,206	58,922,278
Work in Progress	5,316,869	11,858,089
Total Assets	<u><u>105,495,391</u></u>	<u><u>98,963,943</u></u>
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,180,279	1,299,380
Other Current Liabilities	394,554	350,448
Deferred Income	7,369,239	6,985,438
Pre Billed Assessments	1,728,812	1,637,348
Total Current Liabilities	<u>10,672,884</u>	<u>10,272,614</u>
Other Liabilities		
Net Worth		
Net Worth	89,534,727	84,228,032
Excess/Deficit Year to Date	5,287,780	4,463,297
Total Net worth	<u>94,822,507</u>	<u>88,691,329</u>
Total Liabilities and Net Worth	<u><u>105,495,391</u></u>	<u><u>98,963,943</u></u>

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Seven Months Ending Monday, July 31, 2017**

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,013,282	\$967,988	\$6,945,930	\$6,963,133	\$6,645,232
Transfer & Access Fees	103,860	84,980	697,235	646,160	554,803
Privilege & Guest Cards	52,466	61,120	567,337	580,523	525,642
Food/Liquor Sales	32,699	31,834	415,047	411,737	407,798
Bowling Fees	35,413	38,753	390,460	397,896	384,079
Prepaid Green Fees	149,875	148,128	1,038,415	1,033,970	1,024,287
Prepaid Green Fees - Non Resident	7,011	5,194	46,882	36,358	36,853
Daily Green Fees & Surcharge	82,634	73,515	2,374,744	2,429,677	2,290,585
Range Fees	7,285	5,500	130,692	124,622	125,384
Cart Rental	6,601	5,495	124,813	120,593	125,719
Merchandise Sales	7,207	7,205	111,784	115,179	112,733
Cardholder Programs & Club Fees	8,419	33,500	337,726	365,150	301,071
Rental Income	17,840	18,924	168,025	154,296	162,893
Contributions	0	2,500	17,169	16,440	15,869
Miscellaneous Income	675	849	8,246	11,949	14,783
<b>Total Operating Income</b>	<b>1,525,267</b>	<b>1,485,485</b>	<b>13,374,505</b>	<b>13,407,683</b>	<b>12,727,731</b>
<b>Operating Expenses:</b>					
Salaries and Wages	621,158	651,706	4,749,569	4,988,040	4,194,913
Payroll Taxes & Benefits	176,780	189,765	1,347,617	1,335,260	1,250,020
Repairs and Maintenance	383,564	275,020	1,632,464	2,612,781	1,986,803
Utilities Expense	267,296	253,225	1,598,892	1,550,388	1,503,656
General Operating Expense	118,304	129,154	999,159	1,241,610	1,056,519
Cost of Food/Liquor Sold	10,637	10,435	132,118	136,326	127,029
Cost of Goods Sold	6,162	7,029	115,690	107,870	109,974
Cost of Goods Sold / Activities	7,966	30,865	181,830	219,792	155,667
<b>Total Operating Expenses</b>	<b>1,591,867</b>	<b>1,547,199</b>	<b>10,757,339</b>	<b>12,192,067</b>	<b>10,384,581</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(66,600)</b>	<b>(61,714)</b>	<b>2,617,166</b>	<b>1,215,616</b>	<b>2,343,150</b>
<b>Other Income:</b>					
Other Income	0	0	0	0	132,545
Contributions - Project Income	0	0	66,490	0	0
Insurance Proceeds	0	0	0	0	500
Interest Income	3,935	0	17,721	0	24,419
Proceeds - Sale of Assets	0	0	950	0	21,842
Investment Income (Unrestricted)	5,897	0	44,446	0	26,526
<b>Total Other Income</b>	<b>9,832</b>	<b>0</b>	<b>129,607</b>	<b>0</b>	<b>205,832</b>
<b>Other Expense:</b>					
Property Tax	12,882	13,731	89,000	96,117	87,281
Insurance	44,550	43,691	298,773	305,837	323,675
Investment Fees (Unrestricted)	1,251	0	3,757	0	3,773
Other Expense	0	0	(14)	0	(15)
Contributions - Project Expense	0	0	33,245	0	0
<b>Total Other Expense</b>	<b>58,683</b>	<b>57,422</b>	<b>424,761</b>	<b>401,954</b>	<b>414,714</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>(115,451)</b>	<b>(119,136)</b>	<b>2,322,012</b>	<b>813,662</b>	<b>2,134,268</b>