

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, September 30, 2017

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	6,552,168	5,023,199
Cash - Money Market	2,236,942	2,154,364
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	11,301,297	9,689,750
Cash - Preservation/Improvement Fund	14,830,276	8,030,143
Cash - Capital Reserve	5,107,349	5,023,246
Cash - PIF Pending	611,000	577,000
Accounts Receivable	140,793	119,315
Accounts Receivable - Assessments	2,087,494	2,198,469
Deposits & Prepaids	1,677,253	1,727,110
Inventory	126,931	117,604
Assets	35,882,393	27,482,637
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	(68,286,045)	(63,902,992)
Net Fixed Assets	63,701,888	66,247,067
Work in Progress	5,404,459	4,634,145
Total Assets	104,988,740	98,363,849
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,124,409	1,422,546
Other Current Liabilities	470,331	470,444
Deferred Income	6,951,310	6,593,676
Pre Billed Assessments	1,746,668	1,653,938
Total Current Liabilities	10,292,718	10,140,604
Other Liabilities		
Net Worth		
Net Worth	89,534,727	84,228,032
Excess/Deficit Year to Date	5,161,295	3,995,213
Total Net worth	94,696,022	88,223,245
Total Liabilities and Net Worth	104,988,740	98,363,849

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Nine Months Ending Saturday, September 30, 2017

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,022,939	\$986,773	\$8,983,393	\$8,920,453	\$8,576,748
Transfer & Access Fees	83,450	48,930	853,480	759,515	701,207
Privilege & Guest Cards	54,101	61,340	668,151	701,235	617,320
Food/Liquor Sales	41,878	38,714	490,115	481,260	476,893
Bowling Fees	67,395	80,255	492,060	509,864	472,571
Prepaid Green Fees	151,409	148,476	1,340,116	1,330,652	1,320,316
Prepaid Green Fees - Non Resident	6,837	5,194	60,539	46,746	48,478
Daily Green Fees & Surcharge	116,338	97,754	2,567,865	2,605,124	2,460,789
Range Fees	11,438	6,925	149,631	137,772	141,257
Cart Rental	9,793	6,640	140,162	132,788	137,606
Merchandise Sales	9,181	8,026	129,043	130,411	130,055
Cardholder Programs & Club Fees	2,778	15,475	343,757	394,640	326,088
Rental Income	16,655	24,253	199,441	198,322	194,454
Contributions	1,200	0	18,914	16,440	17,894
Miscellaneous Income	2,456	1,027	11,148	14,364	46,148
Total Operating Income	1,597,848	1,529,782	16,447,815	16,379,586	15,667,824
Operating Expenses:					
Salaries and Wages	938,943	924,799	6,317,034	6,565,235	5,572,159
Payroll Taxes & Benefits	208,333	193,192	1,732,330	1,718,252	1,605,586
Repairs and Maintenance	336,602	183,758	2,385,355	3,302,012	2,882,512
Utilities Expense	257,164	267,403	2,125,203	2,074,771	2,029,586
General Operating Expense	271,779	455,915	1,491,817	1,809,074	1,680,841
Cost of Food/Liquor Sold	12,485	12,766	155,454	159,163	149,126
Cost of Goods Sold	7,435	7,799	130,238	122,640	123,366
Cost of Goods Sold / Activities	2,801	14,452	187,880	247,509	183,124
Total Operating Expenses	2,035,542	2,060,084	14,525,311	15,998,656	14,226,300
Net Operating Excess/(Deficit)	(437,694)	(530,302)	1,922,504	380,930	1,441,524
Other Income:					
Contributions - Project Income	0	0	66,490	0	147,545
Insurance Proceeds	0	0	0	0	500
Interest Income	3,998	0	27,197	0	39,789
Proceeds - Sale of Assets	0	0	950	0	24,642
Investment Income (Unrestricted)	684	0	70,791	0	35,206
Total Other Income	4,682	0	165,428	0	247,682
Other Expense:					
Property Tax	12,882	13,731	114,764	123,579	112,263
Insurance	42,860	43,691	385,324	393,219	395,856
Investment Fees (Unrestricted)	0	0	3,757	0	3,773
Other Expense	0	0	0	0	(15)
Contributions - Project Expense	0	0	33,245	0	0
Total Other Expense	55,742	57,422	537,090	516,798	511,877
Depreciation	(488,754)	(587,724)	1,550,842	(135,868)	1,177,329