

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, November 30, 2017

| | Current Year | Prior Year |
|--------------------------------------|-----------------|---------------|
| ASSETS | | |
| Cash and Investments | | |
| Petty Cash | \$12,187 | \$12,187 |
| Cash in Bank | 6,827,252 | 5,136,069 |
| Cash - Money Market | 2,241,894 | 2,159,308 |
| Cash - Cash Reserve | 2,500,000 | 2,500,000 |
| Subtotal Cash and Investments | 11,581,333 | 9,807,564 |
| | | |
| Cash - Preservation/Improvement Fund | 16,103,850 | 8,846,374 |
| Cash - Capital Reserve | 5,124,565 | 5,041,817 |
| Cash - PIF Pending | 686,600 | 658,500 |
| | | |
| Accounts Receivable | 118,677 | 97,863 |
| Accounts Receivable - Assessments | 2,112,555 | 2,229,762 |
| Deposits & Prepaids | 1,628,972 | 1,718,396 |
| Inventory | 153,304 | 131,778 |
| Assets | 37,509,856 | 28,532,054 |
| | | |
| Fixed Assets | | |
| Land | 4,397,807 | 4,397,807 |
| Land Improvements | 31,426,809 | 31,329,936 |
| Buildings & Structures | 67,332,221 | 66,471,283 |
| Furniture, Fixtures & Equipment | 27,216,491 | 26,377,454 |
| Vehicles | 1,600,577 | 1,573,579 |
| Less: Accumulated Depreciation | (69,040,487) | (64,624,913) |
| Net Fixed Assets | 62,933,418 | 65,525,146 |
| Work in Progress | 5,768,810 | 4,953,602 |
| Total Assets | 106,212,084 | 99,010,802 |
| LIABILITIES & NET WORTH | | |
| Current Liabilities | | |
| Accounts Payable | 1,026,901 | 864,602 |
| Other Current Liabilities | 401,912 | 371,191 |
| Deferred Income | 7,265,634 | 6,913,083 |
| Pre Billed Assessments | 1,876,620 | 1,775,756 |
| Total Current Liabilities | 10,571,067 | 9,924,632 |
| | | |
| Other Liabilities | | |
| Net Worth | | |
| Net Worth | 89,534,727 | 84,228,032 |
| Excess/Deficit Year to Date | 6,106,290 | 4,858,138 |
| Total Net worth | 95,641,017 | 89,086,170 |
| Total Liabilities and Net Worth | 106,212,084 | 99,010,802 |

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Thursday, November 30, 2017

| | November Actual | November Budget | YTD Actual | YTD Budget | Prior YTD |
|---|--------------------|--------------------|-------------------|-------------------|-------------------|
| Operating Income: | | | | | |
| Property Assessments | \$1,039,176 | \$1,048,231 | \$11,047,254 | \$11,003,457 | \$10,528,946 |
| Transfer & Access Fees | 66,000 | 60,930 | 983,145 | 875,375 | 860,859 |
| Privilege & Guest Cards | 94,017 | 91,527 | 829,716 | 872,631 | 770,835 |
| Food/Liquor Sales | 62,110 | 52,191 | 596,816 | 580,149 | 577,533 |
| Bowling Fees | 74,891 | 80,518 | 642,363 | 675,291 | 608,859 |
| Prepaid Green Fees | 148,369 | 150,132 | 1,636,874 | 1,629,974 | 1,612,352 |
| Prepaid Green Fees - Non | 7,229 | 5,194 | 75,038 | 57,134 | 60,184 |
| Daily Green Fees & Surcharge | 309,538 | 308,648 | 3,008,724 | 3,062,414 | 2,875,794 |
| Range Fees | 21,174 | 17,010 | 182,511 | 166,447 | 170,655 |
| Cart Rental | 12,434 | 13,640 | 163,000 | 156,368 | 157,948 |
| Merchandise Sales | 19,706 | 13,978 | 160,669 | 156,430 | 158,104 |
| Cardholder Programs & Club Fees | 17,516 | 19,240 | 374,898 | 437,530 | 355,173 |
| Rental Income | 22,153 | 23,862 | 245,030 | 245,713 | 236,233 |
| Contributions | 1,125 | 5,000 | 23,739 | 26,440 | 20,907 |
| Miscellaneous Income | 2,185 | 1,319 | 15,315 | 16,983 | 48,812 |
| Total Operating Income | 1,897,623 | 1,891,420 | 19,985,092 | 19,962,336 | 19,043,194 |
| Operating Expenses: | | | | | |
| Salaries and Wages | 652,319 | 671,804 | 7,607,336 | 8,000,808 | 6,717,845 |
| Payroll Taxes & Benefits | 176,946 | 190,067 | 2,080,292 | 2,099,736 | 1,929,187 |
| Repairs and Maintenance | 171,957 | 100,118 | 2,836,410 | 3,534,143 | 3,545,753 |
| Utilities Expense | 232,625 | 225,663 | 2,582,575 | 2,546,253 | 2,489,540 |
| General Operating Expense | 109,579 | 117,433 | 1,904,957 | 2,118,421 | 1,948,301 |
| Cost of Food/Liquor Sold | 20,247 | 17,421 | 190,849 | 191,823 | 180,633 |
| Cost of Goods Sold | 16,105 | 12,594 | 158,307 | 146,233 | 144,620 |
| Cost of Goods Sold / Activities | 18,479 | 17,562 | 218,531 | 286,336 | 209,722 |
| Total Operating Expenses | 1,398,257 | 1,352,662 | 17,579,257 | 18,923,753 | 17,165,601 |
| Net Operating Excess/(Deficit) | 499,366 | 538,758 | 2,405,835 | 1,038,583 | 1,877,593 |
| Other Income: | | | | | |
| Contributions - Project Income | 0 | 0 | 66,490 | 0 | 147,545 |
| Insurance Proceeds | 0 | 0 | 0 | 0 | 500 |
| Interest Income | 7,828 | 0 | 42,597 | 0 | 41,309 |
| Proceeds - Sale of Assets | 0 | 0 | 4,450 | 0 | 24,642 |
| Investment Income (Unrestricted) | 800 | 0 | 77,769 | 0 | 41,437 |
| Total Other Income | 8,628 | 0 | 191,306 | 0 | 255,433 |
| Other Expense: | | | | | |
| Property Tax | 12,882 | 13,731 | 140,527 | 151,041 | 137,244 |
| Insurance | 43,691 | 43,691 | 495,094 | 480,601 | 470,861 |
| Investment Fees (Unrestricted) | 0 | 0 | 5,783 | 0 | 5,060 |
| Other Expense | 0 | 0 | 0 | 0 | (14) |
| Contributions - Project Expense | 0 | 0 | 66,189 | 0 | 0 |
| Total Other Expense | 56,573 | 57,422 | 707,593 | 631,642 | 613,151 |
| Net Excess/(Deficit) Before Depreciation | 451,421 | 481,336 | 1,889,548 | 406,941 | 1,519,875 |