

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, December 31, 2017

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	7,542,735	5,465,736
Cash - Money Market	2,252,687	2,169,908
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	12,307,609	10,147,831
Cash - Preservation/Improvement Fund	16,590,829	9,429,123
Cash - Capital Reserve	5,133,783	5,051,033
Cash - PIF Pending	699,000	665,200
Accounts Receivable	222,100	109,787
Accounts Receivable - Assessments	2,208,451	2,210,235
Deposits & Prepaids	1,619,535	1,705,571
Inventory	148,929	125,947
Assets	38,930,236	29,444,727
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	(69,422,850)	(64,984,052)
Net Fixed Assets	62,551,055	65,166,007
Work in Progress	5,815,142	5,131,230
Total Assets	107,296,433	99,741,964
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,311,276	1,008,505
Other Current Liabilities	388,302	394,142
Deferred Income	7,379,550	6,970,648
Pre Billed Assessments	1,875,380	1,833,942
Total Current Liabilities	10,954,508	10,207,237
Other Liabilities		
Net Worth		
Net Worth	89,534,727	84,228,032
Excess/Deficit Year to Date	6,807,198	5,306,695
Total Net worth	96,341,925	89,534,727
Total Liabilities and Net Worth	107,296,433	99,741,964

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Sunday, December 31, 2017

	December Actual	December Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,029,772	\$1,072,392	\$12,077,026	\$12,075,849	\$11,513,671
Transfer & Access Fees	65,950	54,030	1,049,095	929,405	938,114
Privilege & Guest Cards	66,406	93,099	896,121	965,730	860,397
Food/Liquor Sales	61,165	55,291	657,981	635,440	634,887
Bowling Fees	71,949	77,512	714,312	752,803	681,556
Prepaid Green Fees	150,670	150,696	1,787,544	1,780,670	1,760,320
Prepaid Green Fees - Non Resident	7,688	5,194	82,726	62,328	66,064
Daily Green Fees & Surcharge	325,747	312,168	3,334,471	3,374,582	3,175,215
Range Fees	19,880	19,725	202,391	186,172	189,467
Cart Rental	14,573	14,395	177,572	170,763	169,779
Merchandise Sales	20,668	16,057	181,337	172,487	173,552
Cardholder Programs & Club Fees	31,945	25,670	406,842	463,200	387,806
Rental Income	35,518	21,008	280,548	266,721	260,790
Contributions	15,100	5,000	38,839	31,440	38,171
Miscellaneous Income	4,011	1,092	19,326	18,075	54,635
Total Operating Income	1,921,042	1,923,329	21,906,131	21,885,665	20,904,424
Operating Expenses:					
Salaries and Wages	711,887	675,367	8,319,227	8,676,175	7,311,106
Payroll Taxes & Benefits	196,798	190,144	2,277,090	2,289,880	2,103,371
Repairs and Maintenance	125,619	112,164	2,962,029	3,646,307	3,904,638
Utilities Expense	224,815	272,637	2,807,389	2,818,890	2,833,083
General Operating Expense	170,988	195,814	2,075,942	2,314,235	2,111,983
Cost of Food/Liquor Sold	19,293	18,261	210,141	210,084	199,110
Cost of Goods Sold	16,651	15,074	174,957	161,307	159,078
Cost of Goods Sold / Activities	37,267	23,560	255,800	309,896	236,110
Total Operating Expenses	1,503,318	1,503,021	19,082,575	20,426,774	18,858,479
Net Operating Excess/(Deficit)	417,724	420,308	2,823,556	1,458,891	2,045,945
Other Income:					
Contributions - Project Income	0	0	66,490	0	147,545
Insurance Proceeds	0	0	0	0	498
Interest Income	1,860	0	44,456	0	48,133
Proceeds - Sale of Assets	0	0	4,450	0	24,642
Investment Income (Unrestricted)	10,794	0	88,562	0	52,037
Total Other Income	12,654	0	203,958	0	272,855
Other Expense:					
Property Tax	12,882	13,731	153,409	164,772	149,735
Insurance	43,691	43,691	538,785	524,292	510,931
Investment Fees (Unrestricted)	0	0	5,783	0	5,060
Contributions - Project Expense	0	0	66,189	0	0
Total Other Expense	56,573	57,422	764,166	689,064	665,726
Depreciation	373,805	362,886	2,263,348	769,827	1,653,074