

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, February 28, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,568,363	7,111,858
Cash - Money Market	2,279,510	2,178,745
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,360,060	11,802,790
Cash - Preservation/Improvement Fund	17,866,699	9,929,015
Cash - Capital Reserve	5,143,627	5,055,606
Cash - PIF Pending	570,100	603,805
Accounts Receivable	125,801	98,948
Accounts Receivable - Assessments	2,796,429	2,919,677
Deposits & Prepays	1,587,982	1,667,996
Inventory	142,217	117,357
Assets	41,592,915	32,195,194
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	(70,181,648)	(65,692,581)
Net Fixed Assets	61,792,257	64,457,478
Work in Progress	6,154,761	5,717,188
Total Assets	109,539,933	102,369,860
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	689,620	793,492
Other Current Liabilities	513,159	433,529
Deferred Income	7,149,739	6,992,647
Pre Billed Assessments	2,773,636	2,753,796
Total Current Liabilities	11,126,154	10,973,464
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	2,071,854	1,861,669
Total Net worth	98,413,779	91,396,396
Total Liabilities and Net Worth	109,539,933	102,369,860

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Two Months Ending Wednesday, February 28, 2018

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,015,466	\$975,136	\$2,037,988	\$1,874,632	\$1,926,075
Transfer & Access Fees	56,872	66,565	108,172	122,330	159,975
Privilege & Guest Cards	85,788	76,414	239,515	220,375	228,949
Food/Liquor Sales	77,963	80,187	160,155	151,159	139,617
Bowling Fees	75,929	76,454	166,682	157,214	148,645
Prepaid Green Fees	149,829	146,800	299,661	295,125	294,168
Prepaid Green Fees - Non Resident	7,772	6,610	15,419	13,000	12,710
Daily Green Fees & Surcharge	520,418	536,110	1,013,441	962,245	958,064
Range Fees	27,380	26,975	56,984	50,250	49,887
Cart Rental	29,255	29,560	52,354	48,810	47,423
Merchandise Sales	24,104	19,483	46,535	33,907	33,262
Cardholder Programs & Club Fees	113,339	88,555	189,681	158,680	143,169
Rental Income	23,560	22,758	54,146	58,594	63,907
Contributions	1,300	3,400	10,425	8,400	6,972
Miscellaneous Income	774	1,620	2,318	2,998	4,312
Total Operating Income	2,209,749	2,156,627	4,453,476	4,157,719	4,217,135
Operating Expenses:					
Salaries and Wages	655,973	671,214	1,291,116	1,340,355	1,236,987
Payroll Taxes & Benefits	149,155	186,326	316,672	372,652	356,582
Repairs and Maintenance	126,296	149,078	305,405	303,919	365,274
Utilities Expense	222,948	212,918	446,601	417,443	429,307
General Operating Expense	141,360	150,452	268,474	334,144	243,428
Cost of Food/Liquor Sold	24,254	26,515	47,221	49,794	44,586
Cost of Goods Sold	25,105	21,051	44,760	37,541	33,089
Cost of Goods Sold / Activities	43,035	26,200	67,374	50,600	61,663
Total Operating Expenses	1,388,126	1,443,754	2,787,623	2,906,448	2,770,916
Net Operating Excess/(Deficit)	821,623	712,873	1,665,853	1,251,271	1,446,219
Other Income:					
Interest Income	(125)	0	3,891	0	4,369
Proceeds - Sale of Assets	500	0	500	0	900
Investment Income (Unrestricted)	27,924	0	28,842	0	10,104
Total Other Income	28,299	0	33,233	0	15,373
Other Expense:					
Property Tax	12,700	14,151	25,288	28,302	24,982
Insurance	43,691	45,166	87,382	90,332	79,782
Investment Fees (Unrestricted)	0	0	2,019	0	1,267
Total Other Expense	56,391	59,317	114,689	118,634	106,031
Depreciation	793,531	653,556	1,584,397	1,132,637	1,355,561