

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, March 31, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	9,857,979	7,999,395
Cash - Money Market	2,279,954	2,179,164
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,650,120	12,690,746
Cash - Preservation/Improvement Fund	18,289,606	10,628,302
Cash - Capital Reserve	5,152,534	5,064,504
Cash - PIF Pending	827,100	955,500
Accounts Receivable	142,512	115,461
Accounts Receivable - Assessments	2,547,468	2,663,661
Deposits & Prepaids	1,563,676	1,662,017
Inventory	112,725	111,847
Assets	43,285,741	33,892,038
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,426,809	31,329,936
Buildings & Structures	67,522,982	66,471,283
Furniture, Fixtures & Equipment	27,715,136	26,377,454
Vehicles	1,600,577	1,573,579
Less: Accumulated Depreciation	(70,554,481)	(66,041,473)
Net Fixed Assets	62,108,830	64,108,586
Work in Progress	6,906,202	6,102,732
Total Assets	112,300,773	104,103,356
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	2,381,448	1,273,227
Other Current Liabilities	536,308	492,980
Deferred Income	7,437,757	7,325,461
Pre Billed Assessments	2,535,804	2,501,828
Total Current Liabilities	12,891,317	11,593,496
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	3,067,531	2,975,133
Total Net worth	99,409,456	92,509,860
Total Liabilities and Net Worth	112,300,773	104,103,356

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Three Months Ending Saturday, March 31, 2018

	March Actual	March Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,046,391	\$1,469,648	\$3,084,379	\$3,344,280	\$2,916,058
Transfer & Access Fees	77,700	73,165	185,872	195,495	274,260
Privilege & Guest Cards	81,156	76,655	320,671	297,030	323,866
Food/Liquor Sales	92,570	98,365	252,725	249,524	230,547
Bowling Fees	88,023	83,836	254,705	241,050	235,398
Prepaid Green Fees	150,628	150,750	450,289	445,875	444,172
Prepaid Green Fees - Non Resident	7,730	6,775	23,149	19,775	19,377
Daily Green Fees & Surcharge	620,410	640,895	1,633,851	1,603,140	1,597,161
Range Fees	34,480	31,575	91,464	81,825	81,321
Cart Rental	33,389	34,280	85,744	83,090	80,806
Merchandise Sales	39,551	29,858	86,087	63,765	62,764
Cardholder Programs & Club Fees	90,034	98,480	279,715	257,160	279,351
Rental Income	24,044	23,310	78,190	81,904	88,239
Contributions	600	2,500	11,025	10,900	9,169
Miscellaneous Income	3,725	2,404	6,043	5,402	5,941
Total Operating Income	2,390,431	2,822,496	6,843,909	6,980,215	6,648,430
Operating Expenses:					
Salaries and Wages	981,347	1,004,344	2,272,464	2,344,699	2,209,393
Payroll Taxes & Benefits	216,954	279,498	533,626	652,150	619,286
Repairs and Maintenance	145,239	177,832	450,644	481,751	555,724
Utilities Expense	220,778	210,673	667,379	628,116	627,507
General Operating Expense	131,616	224,831	400,788	558,975	417,764
Cost of Food/Liquor Sold	42,189	32,366	89,409	82,160	72,803
Cost of Goods Sold	36,815	29,451	81,571	66,992	58,357
Cost of Goods Sold / Activities	33,008	47,850	100,383	98,450	126,276
Total Operating Expenses	1,807,946	2,006,845	4,596,264	4,913,293	4,687,110
Net Operating Excess/(Deficit)	582,485	815,651	2,247,645	2,066,922	1,961,320
Other Income:					
Contributions - Project Income	0	0	0	0	66,490
Interest Income	4,788	7,500	8,679	7,500	9,669
Proceeds - Sale of Assets	0	0	500	0	950
Investment Income (Unrestricted)	444	11,250	29,286	11,250	10,523
Total Other Income	5,232	18,750	38,465	18,750	87,632
Other Expense:					
Property Tax	12,882	14,151	38,170	42,453	37,473
Insurance	43,691	45,166	131,073	135,498	123,473
Investment Fees (Unrestricted)	0	1,250	2,019	1,250	1,267
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	56,573	60,567	171,262	179,201	195,458
Depreciation	531,144	773,834	2,114,848	1,906,471	1,853,494