

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, May 31, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	10,521,672	8,509,128
Cash - Money Market	2,286,741	2,184,092
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,320,600	13,205,407
Preservation/Improvement Fund	16,366,136	11,746,353
Capital Reserve	5,169,802	5,081,723
PIF Pending	814,000	902,500
Accounts Receivable	107,555	122,617
Accounts Receivable - Assessments	1,985,420	2,188,761
Deposits & Prepaids	1,440,909	1,531,017
Inventory	115,363	117,722
Assets	41,319,785	34,896,100
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,515,466	31,329,936
Buildings & Structures	67,544,568	66,471,283
Furniture, Fixtures & Equipment	29,923,301	26,377,454
Vehicles	1,600,577	1,573,579
Less: Accumulated Depreciation	(71,301,267)	(66,774,341)
Net Fixed Assets	63,680,452	63,375,718
Work in Progress	7,706,140	6,584,499
Total Assets	112,706,377	104,856,317
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,812,939	1,069,206
Other Current Liabilities	309,366	359,290
Deferred Income	7,740,701	7,613,601
Pre Billed Assessments	1,920,516	1,899,436
Total Current Liabilities	11,783,522	10,941,533
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	4,580,930	4,380,057
Total Net worth	100,922,855	93,914,784
Total Liabilities and Net Worth	112,706,377	104,856,317

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Five Months Ending Thursday, May 31, 2018

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,042,484	\$1,007,985	\$5,160,150	\$5,044,393	\$4,929,140
Transfer & Access Fees	79,512	74,665	349,084	346,625	491,925
Privilege & Guest Cards	63,458	61,209	459,288	418,064	445,293
Food/Liquor Sales	47,125	34,388	373,092	352,954	350,909
Bowling Fees	30,975	34,101	342,459	336,268	319,176
Prepaid Green Fees	149,651	148,300	749,379	741,725	738,892
Prepaid Green Fees - Non Resident	6,177	6,855	37,306	33,510	32,876
Daily Green Fees & Surcharge	165,792	132,365	2,179,443	2,148,207	2,187,765
Range Fees	11,407	9,975	123,851	113,335	116,127
Cart Rental	8,652	8,958	110,999	111,556	111,656
Merchandise Sales	14,235	9,928	125,221	95,293	96,864
Cardholder Programs & Club Fees	(20)	10,260	281,722	286,270	325,242
Rental Income	21,672	28,037	127,232	132,043	134,637
Contributions	12,600	300	26,825	14,000	15,169
Miscellaneous Income	369	578	8,990	7,298	7,053
Total Operating Income	1,654,089	1,567,904	10,455,041	10,181,541	10,302,724
Operating Expenses:					
Salaries and Wages	644,763	637,938	3,578,002	3,640,056	3,497,308
Payroll Taxes & Benefits	175,445	186,326	908,170	1,024,772	982,698
Repairs and Maintenance	232,562	485,166	865,782	1,101,294	1,092,986
Utilities Expense	245,879	249,372	1,140,497	1,109,101	1,073,228
General Operating Expense	156,796	177,557	718,592	951,944	780,223
Cost of Food/Liquor Sold	13,135	11,280	109,288	115,887	111,283
Cost of Goods Sold	17,685	9,323	127,652	96,105	101,586
Cost of Goods Sold / Activities	303	9,500	102,191	125,150	169,886
Total Operating Expenses	1,486,568	1,766,462	7,550,174	8,164,309	7,809,198
Net Operating Excess/(Deficit)	167,521	(198,558)	2,904,867	2,017,232	2,493,526
Other Income:					
Contributions - Project Income	0	0	0	0	66,490
Insurance Proceeds	275	0	275	0	0
Interest Income	1,438	0	13,511	7,500	20,715
Proceeds - Sale of Assets	5,000	0	5,650	0	950
Investment Income (Unrestricted)	3,225	0	38,250	11,250	16,691
Total Other Income	9,938	0	57,686	18,750	104,846
Other Expense:					
Property Tax	12,882	14,151	63,934	70,755	63,236
Insurance	43,903	45,166	218,667	225,830	210,855
Investment Fees (Unrestricted)	0	0	4,196	1,250	2,507
Other Expense	3	0	3	0	0
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	56,788	59,317	286,800	297,835	309,843
Depreciation	120,671	(257,875)	2,675,753	1,738,147	2,288,529