

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Saturday, June 30, 2018**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	10,228,482	8,190,966
Cash - Money Market	2,305,237	2,205,950
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,045,906	12,909,103
Preservation/Improvement Fund	16,429,082	12,689,738
Capital Reserve	5,179,092	5,093,830
PIF Pending	681,500	725,500
Accounts Receivable	156,141	143,254
Accounts Receivable - Assessments	1,939,114	2,106,905
Deposits & Prepaids	1,493,274	1,615,828
Inventory	114,661	118,730
Assets	41,038,770	35,402,888
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	29,915,901	26,377,454
Vehicles	1,600,577	1,573,579
Less: Accumulated Depreciation	(71,667,535)	(67,154,005)
Net Fixed Assets	63,306,784	62,996,054
Work in Progress	8,734,670	6,786,651
Total Assets	113,080,224	105,185,593
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,841,568	1,028,423
Other Current Liabilities	477,834	383,991
Deferred Income	7,736,209	7,604,656
Pre Billed Assessments	1,718,148	1,697,564
Total Current Liabilities	11,773,759	10,714,634
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	4,964,540	4,936,232
Total Net worth	101,306,465	94,470,959
Total Liabilities and Net Worth	113,080,224	105,185,593

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Six Months Ending Saturday, June 30, 2018**

	June Actual	June Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,036,414	\$1,005,648	\$6,139,082	\$6,050,041	\$5,932,648
Transfer & Access Fees	130,190	69,865	479,274	416,490	593,375
Privilege & Guest Cards	62,634	74,063	521,922	492,127	514,871
Food/Liquor Sales	34,481	20,265	407,573	373,219	382,348
Bowling Fees	42,798	35,494	385,257	371,762	355,047
Prepaid Green Fees	151,067	148,200	900,446	889,925	888,540
Prepaid Green Fees - Non Resident	7,652	6,490	44,958	40,000	39,871
Daily Green Fees & Surcharge	104,254	96,490	2,283,697	2,244,697	2,292,111
Range Fees	7,991	7,475	131,842	120,810	123,407
Cart Rental	5,868	4,529	116,867	116,085	118,212
Merchandise Sales	7,681	9,527	132,902	104,820	104,578
Cardholder Programs & Club Fees	443	6,150	282,164	292,420	329,307
Rental Income	18,787	21,442	146,019	153,485	150,185
Contributions	2,000	0	28,825	14,000	17,169
Miscellaneous Income	522	866	9,512	8,164	7,571
<b>Total Operating Income</b>	<b>1,612,782</b>	<b>1,506,504</b>	<b>12,010,340</b>	<b>11,688,045</b>	<b>11,849,240</b>
<b>Operating Expenses:</b>					
Salaries and Wages	633,179	633,301	4,211,181	4,273,357	4,128,410
Payroll Taxes & Benefits	170,626	186,326	1,078,796	1,211,098	1,170,838
Repairs and Maintenance	219,054	156,222	1,086,715	1,257,516	1,245,938
Utilities Expense	272,567	280,519	1,413,066	1,389,620	1,331,595
General Operating Expense	181,605	156,034	897,505	1,107,978	886,676
Cost of Food/Liquor Sold	11,523	6,622	120,810	122,509	121,480
Cost of Goods Sold	7,729	8,965	135,383	105,070	109,528
Cost of Goods Sold / Activities	97	5,900	102,288	131,050	173,864
<b>Total Operating Expenses</b>	<b>1,496,380</b>	<b>1,433,889</b>	<b>9,045,744</b>	<b>9,598,198</b>	<b>9,168,329</b>
<b>Net Operating Excess/(Deficit)</b>	<b>116,402</b>	<b>72,615</b>	<b>2,964,596</b>	<b>2,089,847</b>	<b>2,680,911</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	0	0	66,490
Insurance Proceeds	0	0	275	0	0
Interest Income	655	7,500	14,166	15,000	13,786
Proceeds - Sale of Assets	0	0	5,650	0	950
Investment Income (Unrestricted)	18,496	11,250	56,746	22,500	38,549
<b>Total Other Income</b>	<b>19,151</b>	<b>18,750</b>	<b>76,837</b>	<b>37,500</b>	<b>119,775</b>
<b>Other Expense:</b>					
Property Tax	12,882	14,151	76,815	84,906	76,118
Insurance	44,191	45,166	262,858	270,996	254,223
Investment Fees (Unrestricted)	0	1,250	4,196	2,500	2,507
Other Expense	(3)	0	0	0	0
Contributions - Project Expense	0	0	0	0	33,245
<b>Total Other Expense</b>	<b>57,070</b>	<b>60,567</b>	<b>343,869</b>	<b>358,402</b>	<b>366,093</b>
<b>Depreciation</b>	<b>78,483</b>	<b>30,798</b>	<b>2,697,564</b>	<b>1,768,945</b>	<b>2,434,593</b>