

Recreation Centers of Sun City, Inc
Balance Sheet
Tuesday, July 31, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	9,851,419	7,941,425
Cash - Money Market	2,316,129	2,210,597
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,679,735	12,664,209
Preservation/Improvement Fund	16,190,559	13,284,565
Capital Reserve	5,187,706	5,097,677
PIF Pending	685,500	805,700
Accounts Receivable	120,620	159,309
Accounts Receivable - Assessments	1,984,888	2,107,000
Deposits & Prepaids	1,618,106	1,705,286
Inventory	109,659	128,841
Assets	40,576,773	35,952,587
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,515,466	31,426,809
Buildings & Structures	67,544,568	67,346,249
Furniture, Fixtures & Equipment	29,915,901	26,976,451
Vehicles	1,600,577	1,600,577
Less: Accumulated Depreciation	(72,026,387)	(67,525,687)
Net Fixed Assets	62,947,932	64,222,206
Work in Progress	8,804,468	5,316,869
Total Assets	112,329,173	105,491,662
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,033,709	1,180,280
Other Current Liabilities	331,625	394,554
Deferred Income	7,505,497	7,369,239
Pre Billed Assessments	1,757,580	1,728,812
Total Current Liabilities	10,628,411	10,672,885
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	5,358,837	5,284,050
Total Net worth	101,700,762	94,818,777
Total Liabilities and Net Worth	112,329,173	105,491,662

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Seven Months Ending Tuesday, July 31, 2018

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,031,044	\$1,002,768	\$7,170,126	\$7,052,809	\$6,945,930
Transfer & Access Fees	67,610	60,865	546,884	477,355	697,235
Privilege & Guest Cards	49,419	51,910	571,341	544,037	567,337
Food/Liquor Sales	30,679	18,497	438,252	391,716	415,047
Bowling Fees	35,097	36,244	420,353	408,006	390,460
Prepaid Green Fees	151,664	148,450	1,052,110	1,038,375	1,038,415
Prepaid Green Fees - Non Resident	8,010	6,490	52,968	46,490	46,882
Daily Green Fees & Surcharge	75,921	75,390	2,359,618	2,320,087	2,374,744
Range Fees	6,744	5,650	138,585	126,460	130,692
Cart Rental	5,575	5,555	122,442	121,640	124,813
Merchandise Sales	6,354	7,623	139,256	112,443	111,784
Cardholder Programs & Club Fees	105	3,150	282,269	295,570	337,726
Rental Income	18,450	20,780	164,469	174,265	168,025
Contributions	0	2,500	28,825	16,500	17,169
Miscellaneous Income	369	773	9,881	8,937	8,246
Total Operating Income	1,487,041	1,446,645	13,497,379	13,134,690	13,374,505
Operating Expenses:					
Salaries and Wages	623,339	638,166	4,834,520	4,911,523	4,749,569
Payroll Taxes & Benefits	167,254	186,326	1,246,050	1,397,424	1,347,617
Repairs and Maintenance	234,533	157,674	1,321,250	1,415,190	1,628,507
Utilities Expense	269,639	267,351	1,682,704	1,656,971	1,598,892
General Operating Expense	132,346	147,610	1,029,852	1,255,588	1,006,829
Cost of Food/Liquor Sold	8,335	6,050	129,143	128,559	132,118
Cost of Goods Sold	5,768	7,850	141,150	112,920	115,690
Cost of Goods Sold / Activities	211	3,200	102,499	134,250	181,830
Total Operating Expenses	1,441,425	1,414,227	10,487,168	11,012,425	10,761,052
Net Operating Excess/(Deficit)	45,616	32,418	3,010,211	2,122,265	2,613,453
Other Income:					
Contributions - Project Income	0	0	0	0	66,490
Insurance Proceeds	0	0	275	0	0
Interest Income	3,828	0	17,994	15,000	17,721
Proceeds - Sale of Assets	0	0	5,650	0	950
Investment Income (Unrestricted)	13,239	0	69,985	22,500	44,446
Total Other Income	17,067	0	93,904	37,500	129,607
Other Expense:					
Property Tax	12,882	14,151	89,697	99,057	89,000
Insurance	43,691	45,166	306,549	316,162	298,773
Investment Fees (Unrestricted)	2,346	0	6,543	2,500	3,757
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	58,919	59,317	402,789	417,719	424,775
Net Excess/(Deficit) Before Depreciation	3,764	(26,899)	2,701,326	1,742,046	2,318,285