

Recreation Centers of Sun City, Inc
Balance Sheet
Friday, August 31, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,543,655	7,256,783
Cash - Money Market	2,324,271	2,236,258
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,380,113	12,005,228
Preservation/Improvement Fund	16,816,619	14,152,056
Capital Reserve	5,187,967	5,098,381
PIF Pending	626,700	713,000
Accounts Receivable	136,596	121,945
Accounts Receivable - Assessments	1,904,817	2,030,776
Deposits & Prepaids	1,624,811	1,673,573
Inventory	111,385	128,092
Assets	39,789,008	35,923,051
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	(72,384,757)	(67,905,866)
Net Fixed Assets	62,589,562	63,842,027
Work in Progress	9,633,990	5,421,990
Total Assets	112,012,560	105,187,068
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,328,282	991,056
Other Current Liabilities	451,101	415,920
Deferred Income	7,225,660	7,120,938
Pre Billed Assessments	1,733,772	1,715,172
Total Current Liabilities	10,738,815	10,243,086
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	4,931,820	5,409,255
Total Net worth	101,273,745	94,943,982
Total Liabilities and Net Worth	112,012,560	105,187,068

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eight Months Ending Friday, August 31, 2018

	August Actual	August Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,033,852	\$1,015,850	\$8,203,978	\$8,068,659	\$7,960,454
Transfer & Access Fees	57,000	59,665	603,884	537,020	770,030
Privilege & Guest Cards	51,747	53,880	623,088	597,917	614,050
Food/Liquor Sales	30,762	18,116	469,014	409,832	448,237
Bowling Fees	31,585	28,734	451,939	436,740	424,665
Prepaid Green Fees	150,108	148,525	1,202,218	1,186,900	1,188,707
Prepaid Green Fees - Non Resident	8,326	6,490	61,294	52,980	53,702
Daily Green Fees & Surcharge	82,928	80,810	2,442,547	2,400,897	2,451,527
Range Fees	8,256	6,500	146,841	132,960	138,193
Cart Rental	5,851	5,675	128,293	127,315	130,369
Merchandise Sales	6,013	8,074	145,269	120,517	119,862
Cardholder Programs & Club Fees	30	3,150	282,299	298,720	340,979
Rental Income	18,106	21,392	182,575	195,657	182,786
Contributions	0	0	28,825	16,500	17,714
Miscellaneous Income	1,555	1,379	11,437	10,316	8,692
Total Operating Income	1,486,119	1,458,240	14,983,501	14,592,930	14,849,967
Operating Expenses:					
Salaries and Wages	939,263	929,278	5,773,785	5,840,801	5,378,094
Payroll Taxes & Benefits	199,508	279,498	1,445,558	1,676,922	1,523,997
Repairs and Maintenance	241,827	165,774	1,563,078	1,580,964	2,043,534
Utilities Expense	269,201	274,552	1,951,905	1,931,523	1,868,039
General Operating Expense	477,362	133,532	1,507,626	1,389,120	1,225,255
Cost of Food/Liquor Sold	9,572	5,917	138,717	134,476	142,970
Cost of Goods Sold	5,942	8,250	147,091	121,170	122,805
Cost of Goods Sold / Activities	83	3,200	102,582	137,450	185,079
Total Operating Expenses	2,142,758	1,800,001	12,630,342	12,812,426	12,489,773
Net Operating Excess/(Deficit)	(656,639)	(341,761)	2,353,159	1,780,504	2,360,194
Other Income:					
Contributions - Project Income	1,363	0	1,363	0	66,490
Insurance Proceeds	0	0	275	0	0
Interest Income	5,595	0	23,589	15,000	23,199
Proceeds - Sale of Assets	0	0	5,650	0	950
Investment Income (Unrestricted)	8,142	0	78,127	22,500	70,107
Total Other Income	15,100	0	109,004	37,500	160,746
Other Expense:					
Property Tax	12,882	14,151	102,579	113,208	101,882
Insurance	43,691	45,166	350,240	361,328	342,464
Investment Fees (Unrestricted)	0	0	6,543	2,500	3,757
Contributions - Project Expense	0	0	0	0	33,245
Total Other Expense	56,573	59,317	459,362	477,036	481,348
Depreciation	(698,112)	(401,078)	2,002,801	1,340,968	2,039,592