

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, October 31, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,551,692	6,205,580
Cash - Money Market	2,328,887	2,241,093
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,392,766	10,958,860
Preservation/Improvement Fund	16,298,734	15,437,238
Capital Reserve	5,218,532	5,116,372
PIF Pending	573,000	672,500
Accounts Receivable	160,926	154,537
Accounts Receivable - Assessments	1,941,374	2,075,674
Deposits & Prepaids	1,578,071	1,651,394
Inventory	116,387	142,653
Assets	39,279,790	36,209,228
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	69,432,815	67,346,249
Furniture, Fixtures & Equipment	29,970,786	27,216,491
Vehicles	1,600,577	1,600,577
Less: Accumulated Depreciation	(73,101,310)	(68,665,864)
Net Fixed Assets	63,896,290	63,322,069
Work in Progress	8,954,916	5,456,079
Total Assets	112,130,996	104,987,376
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	899,119	812,727
Other Current Liabilities	322,099	456,633
Deferred Income	7,027,634	6,946,328
Pre Billed Assessments	1,912,135	1,889,516
Total Current Liabilities	10,160,987	10,105,204
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	5,628,084	5,347,445
Total Net worth	101,970,009	94,882,172
Total Liabilities and Net Worth	112,130,996	104,987,376

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Ten Months Ending Wednesday, October 31, 2018

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,029,971	\$1,036,419	\$10,267,983	\$10,141,638	\$10,008,078
Transfer & Access Fees	49,734	58,465	702,818	647,950	917,145
Privilege & Guest Cards	75,876	74,030	742,932	723,743	735,699
Food/Liquor Sales	38,088	41,941	542,924	479,930	534,706
Bowling Fees	86,563	83,786	603,453	595,229	567,472
Prepaid Green Fees	151,218	149,200	1,503,015	1,484,825	1,488,505
Prepaid Green Fees - Non Resident	8,959	6,490	78,187	65,960	67,809
Daily Green Fees & Surcharge	117,313	139,850	2,665,001	2,645,335	2,699,186
Range Fees	12,322	11,900	167,214	151,985	161,337
Cart Rental	8,222	10,140	144,622	144,440	150,566
Merchandise Sales	6,585	12,782	161,188	141,894	140,963
Cardholder Programs & Club Fees	105	15,550	282,404	324,520	357,382
Rental Income	18,166	21,353	219,253	239,725	222,877
Contributions	3,300	5,000	33,325	21,500	22,614
Miscellaneous Income	(138)	1,319	14,418	12,455	13,131
Total Operating Income	1,606,284	1,668,225	18,128,737	17,821,129	18,087,470
Operating Expenses:					
Salaries and Wages	635,267	717,317	7,037,350	7,218,039	6,955,019
Payroll Taxes & Benefits	155,631	186,326	1,763,709	2,049,574	1,903,346
Repairs and Maintenance	209,279	120,350	2,094,639	1,875,639	2,664,452
Utilities Expense	217,333	249,591	2,423,163	2,466,648	2,349,950
General Operating Expense	165,302	197,457	1,809,018	2,059,599	1,795,376
Cost of Food/Liquor Sold	10,312	13,761	159,976	157,231	170,602
Cost of Goods Sold	6,621	12,188	160,820	141,891	142,202
Cost of Goods Sold / Activities	215	14,500	102,928	161,950	200,053
Total Operating Expenses	1,399,960	1,511,490	15,551,603	16,130,571	16,181,000
Net Operating Excess/(Deficit)	206,324	156,735	2,577,134	1,690,558	1,906,470
Other Income:					
Contributions - Project Income	0	0	1,363	0	66,490
Insurance Proceeds	0	0	196,007	0	0
Interest Income	4,386	0	33,328	22,500	34,769
Proceeds - Sale of Assets	0	0	5,650	0	4,450
Investment Income (Unrestricted)	6,551	0	85,145	33,750	76,969
Total Other Income	10,937	0	321,493	56,250	182,678
Other Expense:					
Property Tax	12,882	14,151	128,342	141,510	127,645
Insurance	42,989	45,166	436,920	451,660	451,403
Investment Fees (Unrestricted)	2,402	0	8,945	3,750	5,783
Contributions - Project Expense	0	0	0	0	66,189
Total Other Expense	58,273	59,317	574,207	596,920	651,020
Net Excess/(Deficit) Before Depreciation	158,988	97,418	2,324,420	1,149,888	1,438,128