

Recreation Centers of Sun City, Inc
Balance Sheet
Friday, November 30, 2018

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	8,934,935	6,827,252
Cash - Money Market	2,333,438	2,241,894
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	13,780,560	11,581,333
Preservation/Improvement Fund	16,693,741	16,103,850
Capital Reserve	5,228,334	5,124,565
PIF Pending	570,000	686,600
Accounts Receivable	126,414	118,677
Accounts Receivable - Assessments	1,896,837	2,112,555
Deposits & Prepaids	1,578,476	1,628,972
Inventory	131,041	153,304
Assets	40,005,403	37,509,856
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	69,432,815	67,332,221
Furniture, Fixtures & Equipment	29,970,786	27,216,491
Vehicles	1,600,577	1,600,577
Less: Accumulated Depreciation	(73,459,105)	(69,040,487)
Net Fixed Assets	63,538,495	62,933,418
Work in Progress	9,839,567	5,768,810
Total Assets	113,383,465	106,212,084
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,313,385	1,026,901
Other Current Liabilities	360,567	401,912
Deferred Income	7,288,771	7,265,634
Pre Billed Assessments	1,885,351	1,876,620
Total Current Liabilities	10,848,074	10,571,067
Other Liabilities		
Net Worth		
Net Worth	96,341,925	89,534,727
Excess/Deficit Year to Date	6,193,466	6,106,290
Total Net worth	102,535,391	95,641,017
Total Liabilities and Net Worth	113,383,465	106,212,084

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Friday, November 30, 2018

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,027,411	\$1,042,805	\$11,295,394	\$11,184,443	\$11,047,254
Transfer & Access Fees	52,228	64,465	755,046	712,415	983,145
Privilege & Guest Cards	86,038	85,406	828,970	809,149	829,716
Food/Liquor Sales	56,575	64,602	599,499	544,532	596,816
Bowling Fees	75,226	76,203	678,679	671,432	642,363
Prepaid Green Fees	146,998	150,175	1,650,013	1,635,000	1,636,874
Prepaid Green Fees - Non Resident	9,660	6,490	87,847	72,450	75,038
Daily Green Fees & Surcharge	300,806	301,780	2,965,807	2,947,115	3,008,724
Range Fees	21,483	17,275	188,697	169,260	182,511
Cart Rental	12,935	13,630	157,556	158,070	163,000
Merchandise Sales	13,652	13,763	174,840	155,657	160,669
Cardholder Programs & Club Fees	2,415	15,540	284,819	340,060	374,898
Rental Income	25,655	20,760	244,908	260,485	245,030
Contributions	400	5,000	33,725	26,500	23,739
Miscellaneous Income	2,637	1,269	17,043	13,724	15,315
Total Operating Income	1,834,119	1,879,163	19,962,843	19,700,292	19,985,092
Operating Expenses:					
Salaries and Wages	649,062	671,310	7,686,415	7,889,349	7,607,336
Payroll Taxes & Benefits	159,243	186,326	1,928,842	2,235,900	2,080,292
Repairs and Maintenance	251,760	113,544	2,348,358	1,989,183	2,836,410
Utilities Expense	204,921	229,018	2,628,084	2,695,666	2,582,575
General Operating Expense	117,534	128,760	1,929,232	2,188,359	1,904,957
Cost of Food/Liquor Sold	16,968	21,345	176,945	178,576	190,849
Cost of Goods Sold	10,149	14,303	170,969	156,194	158,307
Cost of Goods Sold / Activities	158	15,000	103,086	176,950	218,531
Total Operating Expenses	1,409,795	1,379,606	16,971,931	17,510,177	17,579,257
Net Operating Excess/(Deficit)	424,324	499,557	2,990,912	2,190,115	2,405,835
Other Income:					
Contributions - Project Income	0	0	1,363	0	66,490
Insurance Proceeds	(35,504)	0	160,503	0	0
Interest Income	4,346	0	37,674	22,500	42,597
Proceeds - Sale of Assets	0	0	5,650	0	4,450
Investment Income (Unrestricted)	4,550	0	89,695	33,750	77,769
Total Other Income	(26,608)	0	294,885	56,250	191,306
Other Expense:					
Property Tax	12,882	14,151	141,224	155,661	140,527
Insurance	43,691	45,166	480,611	496,826	495,094
Investment Fees (Unrestricted)	0	0	8,945	3,750	5,783
Contributions - Project Expense	0	0	0	0	66,189
Total Other Expense	56,573	59,317	630,780	656,237	707,593
Depreciation	341,143	440,240	2,655,017	1,590,128	1,889,548