

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, December 31, 2018**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	9,504,042	7,542,735
Cash - Money Market	2,361,923	2,262,624
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,378,152	12,317,546
Preservation/Improvement Fund	16,708,419	16,512,235
Capital Reserve	5,161,710	5,059,386
PIF Pending	486,000	699,000
Accounts Receivable	190,518	222,100
Accounts Receivable - Assessments	2,211,084	2,429,463
Deposits & Prepaids	1,514,587	1,619,535
Inventory	128,817	148,929
Assets	40,779,287	39,008,194
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	71,435,367	69,334,773
Furniture, Fixtures & Equipment	29,933,173	27,178,878
Vehicles	1,598,577	1,600,577
Less: Accumulated Depreciation	(73,771,619)	(69,385,237)
Net Fixed Assets	65,188,920	64,553,607
Work in Progress	10,179,573	5,815,142
Total Assets	116,147,780	109,376,943
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,180,345	1,311,276
Other Current Liabilities	560,382	388,302
Deferred Income	6,943,621	6,875,995
Pre Billed Assessments	1,814,171	1,806,928
Total Current Liabilities	10,498,519	10,382,501
Other Liabilities		
Net Worth		
Net Worth	98,994,442	91,327,647
Excess/Deficit Year to Date	6,654,819	7,666,795
Total Net worth	105,649,261	98,994,442
Total Liabilities and Net Worth	116,147,780	109,376,943

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Twelve Months Ending Monday, December 31, 2018**

	December Actual	December Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,033,758	\$1,034,765	\$12,329,152	\$12,219,208	\$11,925,156
Transfer & Access Fees	47,672	57,585	802,718	770,000	1,049,095
Privilege & Guest Cards	76,805	72,393	905,775	881,542	896,121
Food/Liquor Sales	57,885	62,441	657,385	606,973	657,981
Bowling Fees	71,376	75,279	750,055	746,711	714,312
Prepaid Green Fees	148,166	150,500	1,798,179	1,785,500	1,787,544
Prepaid Green Fees - Non Resident	9,695	6,490	97,542	78,940	82,726
Daily Green Fees & Surcharge	314,808	316,610	3,280,615	3,263,725	3,334,471
Range Fees	20,883	20,000	209,579	189,260	202,391
Cart Rental	16,888	14,300	174,444	172,370	177,572
Merchandise Sales	12,230	15,833	187,070	171,490	181,337
Cardholder Programs & Club Fees	195	21,770	285,014	361,830	406,842
Rental Income	24,487	21,451	269,394	281,936	280,548
Contributions	21,051	5,000	54,776	31,500	38,839
Miscellaneous Income	4,668	913	21,711	14,637	19,326
<b>Total Operating Income</b>	<b>1,860,567</b>	<b>1,875,330</b>	<b>21,823,409</b>	<b>21,575,622</b>	<b>21,754,261</b>
<b>Operating Expenses:</b>					
Salaries and Wages	683,981	671,399	8,370,394	8,560,748	8,319,227
Payroll Taxes & Benefits	200,416	186,358	2,129,259	2,422,258	2,277,090
Repairs and Maintenance	168,221	119,057	2,516,581	2,108,240	2,066,416
Utilities Expense	220,192	388,243	2,848,278	3,083,909	2,807,389
General Operating Expense	213,497	216,279	2,142,726	2,404,638	1,854,930
Cost of Food/Liquor Sold	19,082	20,587	196,026	199,163	210,141
Cost of Goods Sold	13,160	16,020	184,129	172,214	174,957
Cost of Goods Sold / Activities	2,527	20,850	105,612	197,800	255,800
<b>Total Operating Expenses</b>	<b>1,521,076</b>	<b>1,638,793</b>	<b>18,493,005</b>	<b>19,148,970</b>	<b>17,965,950</b>
<b>Net Operating Excess/(Deficit)</b>	<b>339,491</b>	<b>236,537</b>	<b>3,330,404</b>	<b>2,426,652</b>	<b>3,788,311</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	1,363	0	66,490
Insurance Proceeds	(24,896)	0	135,607	0	0
Interest Income	3,837	7,500	41,511	30,000	44,456
Proceeds - Sale of Assets	0	0	5,650	0	4,450
Investment Income (Unrestricted)	18,548	11,250	108,244	45,000	114,002
Unrealized Gains/Losses Investments	0	0	0	0	(15,503)
<b>Total Other Income</b>	<b>(2,511)</b>	<b>18,750</b>	<b>292,375</b>	<b>75,000</b>	<b>213,895</b>
<b>Other Expense:</b>					
Property Tax	12,882	14,151	154,106	169,812	153,409
Insurance	43,691	45,175	524,302	542,001	538,785
Investment Fees (Unrestricted)	0	1,250	8,945	5,000	5,783
Contributions - Project Expense	0	0	0	0	66,189
<b>Total Other Expense</b>	<b>56,573</b>	<b>60,576</b>	<b>687,353</b>	<b>716,813</b>	<b>764,166</b>
<b>Depreciation</b>	<b>280,407</b>	<b>194,711</b>	<b>2,935,426</b>	<b>1,784,839</b>	<b>3,238,040</b>