

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, February 28, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	10,175,228	8,565,989
Cash - Money Market	2,561,448	2,289,447
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	15,248,863	13,367,623
Preservation/Improvement Fund	11,832,557	17,788,105
Capital Reserve	5,170,982	5,069,230
PIF Pending	605,500	570,100
Accounts Receivable	127,717	127,475
Accounts Receivable - Assessments	2,913,088	3,017,441
Deposits & Prepaids	39,119	1,587,982
Inventory	126,374	142,217
Assets	36,064,200	41,670,173
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	78,719,197	69,334,773
Furniture, Fixtures & Equipment	29,933,173	27,178,878
Vehicles	1,598,577	1,600,577
Less: Accumulated Depreciation	(74,464,389)	(70,144,035)
Net Fixed Assets	71,779,980	63,794,809
Work in Progress	10,679,246	6,154,761
Total Assets	118,523,426	111,619,743
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	865,250	689,620
Other Current Liabilities	381,972	519,049
Deferred Income	6,809,945	6,654,624
Pre Billed Assessments	2,744,419	2,705,184
Total Current Liabilities	10,801,586	10,568,477
Other Liabilities		
Net Worth		
Net Worth	105,649,238	98,994,442
Excess/Deficit Year to Date	2,072,602	2,056,824
Total Net worth	107,721,840	101,051,266
Total Liabilities and Net Worth	118,523,426	111,619,743

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Two Months Ending Thursday, February 28, 2019

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,037,090	\$1,032,356	\$2,065,010	\$2,068,948	\$2,029,548
Transfer & Access Fees	54,300	76,565	115,800	152,350	108,172
Privilege & Guest Cards	78,228	80,453	221,563	212,021	239,515
Food/Liquor Sales	62,477	67,042	134,484	139,601	160,155
Bowling Fees	78,284	77,855	162,520	153,746	166,682
Prepaid Green Fees	146,451	149,960	292,758	299,920	299,661
Prepaid Green Fees - Non Resident	10,233	7,810	20,424	15,485	15,419
Daily Green Fees & Surcharge	450,820	522,966	929,030	1,018,027	1,013,441
Range Fees	25,832	27,450	54,735	57,125	56,984
Cart Rental	27,589	29,370	54,259	52,565	52,354
Merchandise Sales	14,412	24,333	32,539	47,123	46,535
Cardholder Programs & Club Fees	94,388	85,355	154,484	149,750	189,681
Rental Income	24,800	22,923	67,352	58,797	54,146
Contributions	1,500	3,400	5,720	8,900	10,425
Miscellaneous Income	1,870	471	3,725	1,144	2,318
Total Operating Income	2,108,274	2,208,309	4,314,403	4,435,502	4,445,036
Operating Expenses:					
Salaries and Wages	678,754	683,351	1,321,993	1,363,792	1,291,116
Payroll Taxes & Benefits	178,786	203,133	332,668	406,266	322,562
Repairs and Maintenance	168,102	126,531	278,064	260,640	305,405
Utilities Expense	161,181	177,988	419,886	406,242	446,601
General Operating Expense	171,558	188,227	282,915	456,977	269,174
Cost of Food/Liquor Sold	20,694	22,539	40,399	46,593	47,221
Cost of Goods Sold	18,455	23,055	34,559	44,692	44,760
Cost of Goods Sold / Activities	17,492	17,291	38,946	38,082	67,374
Total Operating Expenses	1,415,022	1,442,115	2,749,430	3,023,284	2,794,213
Net Operating Excess/(Deficit)	693,252	766,194	1,564,973	1,412,218	1,650,823
Other Income:					
Interest Income	6,663	0	8,518	7,500	3,891
Proceeds - Sale of Assets	0	0	0	0	500
Investment Income (Unrestricted)	8,692	0	22,290	11,250	28,842
Total Other Income	15,355	0	30,808	18,750	33,233
Other Expense:					
Property Tax	12,882	13,749	25,764	27,498	25,288
Insurance	43,691	49,925	87,382	99,850	87,382
Investment Fees (Unrestricted)	0	0	2,405	2,500	2,019
Total Other Expense	56,573	63,674	115,551	129,848	114,689
Depreciation	652,034	702,520	1,480,230	1,301,120	1,569,367