

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, March 31, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	11,186,216	9,857,924
Cash - Money Market	2,565,188	2,289,891
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,263,591	14,660,002
Preservation/Improvement Fund	11,957,030	18,211,012
Capital Reserve	5,193,050	5,078,137
PIF Pending	623,000	827,100
Accounts Receivable	136,547	142,512
Accounts Receivable - Assessments	2,727,000	2,768,480
Deposits & Prepaids	(39,652)	1,563,676
Inventory	123,496	112,725
Assets	36,984,062	43,363,644
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,426,809
Buildings & Structures	78,733,455	69,525,534
Furniture, Fixtures & Equipment	29,933,173	27,677,523
Vehicles	1,598,577	1,600,577
Less: Accumulated Depreciation	(74,811,001)	(70,516,868)
Net Fixed Assets	71,447,626	64,111,382
Work in Progress	11,160,894	6,910,611
Total Assets	119,592,582	114,385,637
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,014,917	2,381,448
Other Current Liabilities	450,738	542,226
Deferred Income	7,088,969	6,978,164
Pre Billed Assessments	2,507,827	2,467,352
Total Current Liabilities	11,062,451	12,369,190
Other Liabilities		
Net Worth		
Net Worth	105,546,301	98,994,442
Excess/Deficit Year to Date	2,983,830	3,022,005
Total Net worth	108,530,131	102,016,447
Total Liabilities and Net Worth	119,592,582	114,385,637

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Three Months Ending Sunday, March 31, 2019

	March Actual	March Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,026,405	\$1,039,239	\$3,091,415	\$3,108,187	\$3,040,417
Transfer & Access Fees	58,200	73,165	174,000	225,515	185,872
Privilege & Guest Cards	92,733	71,802	314,296	283,823	320,671
Food/Liquor Sales	85,556	80,811	220,041	220,412	252,725
Bowling Fees	88,863	81,498	251,383	235,244	254,705
Prepaid Green Fees	146,140	150,800	438,898	450,720	450,289
Prepaid Green Fees - Non Resident	10,067	7,775	30,491	23,260	23,149
Daily Green Fees & Surcharge	623,311	601,579	1,552,340	1,619,606	1,633,851
Range Fees	30,718	34,575	85,453	91,700	91,464
Cart Rental	39,807	33,512	94,066	86,077	85,744
Merchandise Sales	29,566	39,887	62,105	87,010	86,087
Cardholder Programs & Club Fees	79,760	79,950	234,244	229,700	279,715
Rental Income	20,073	23,612	87,425	82,409	78,190
Contributions	4,300	0	10,020	8,900	11,025
Miscellaneous Income	1,873	3,194	5,598	4,338	6,043
Total Operating Income	2,337,372	2,321,399	6,651,775	6,756,901	6,799,947
Operating Expenses:					
Salaries and Wages	970,703	943,892	2,292,699	2,307,684	2,272,463
Payroll Taxes & Benefits	234,901	203,133	567,569	609,399	539,516
Repairs and Maintenance	102,267	174,252	380,333	434,892	446,234
Utilities Expense	153,783	182,679	573,670	588,921	667,379
General Operating Expense	130,429	189,929	412,149	646,906	400,872
Cost of Food/Liquor Sold	22,855	27,162	63,254	73,755	89,409
Cost of Goods Sold	28,186	34,365	62,747	79,057	81,571
Cost of Goods Sold / Activities	21,213	21,761	60,159	59,843	100,383
Total Operating Expenses	1,664,337	1,777,173	4,412,580	4,800,457	4,597,827
Net Operating Excess/(Deficit)	673,035	544,226	2,239,195	1,956,444	2,202,120
Other Income:					
Interest Income	5,564	0	14,082	7,500	8,679
Proceeds - Sale of Assets	0	0	0	0	500
Investment Income (Unrestricted)	3,740	0	26,030	11,250	29,286
Total Other Income	9,304	0	40,112	18,750	38,465
Other Expense:					
Property Tax	11,592	13,749	37,356	41,247	38,170
Insurance	49,691	49,925	149,073	149,775	131,073
Investment Fees (Unrestricted)	0	0	2,405	2,500	2,019
Total Other Expense	61,283	63,674	188,834	193,522	171,262
Depreciation	621,056	480,552	2,090,473	1,781,672	2,069,323