

Recreation Centers of Sun City, Inc
Balance Sheet
Tuesday, April 30, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	11,969,168	10,507,894
Cash - Money Market	2,569,815	2,293,453
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	17,051,170	15,313,534
Preservation/Improvement Fund	12,156,896	17,710,949
Capital Reserve	5,206,182	5,087,265
PIF Pending	743,116	857,500
Accounts Receivable	123,855	122,869
Accounts Receivable - Assessments	2,426,531	2,488,557
Deposits & Prepaids	54,911	1,500,760
Inventory	116,902	115,463
Assets	37,879,563	43,196,897
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,515,466
Buildings & Structures	78,733,455	69,547,120
Furniture, Fixtures & Equipment	29,973,173	29,885,688
Vehicles	1,636,616	1,600,577
Less: Accumulated Depreciation	(75,186,395)	(70,889,337)
Net Fixed Assets	71,150,271	66,057,321
Work in Progress	11,451,705	6,904,734
Total Assets	120,481,539	116,158,952
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,077,734	3,276,237
Other Current Liabilities	426,890	528,360
Deferred Income	8,073,877	7,930,382
Pre Billed Assessments	2,222,379	2,205,712
Total Current Liabilities	11,800,880	13,940,691
Other Liabilities		
Net Worth		
Net Worth	104,822,424	98,270,565
Excess/Deficit Year to Date	3,858,235	3,947,696
Total Net worth	108,680,659	102,218,261
Total Liabilities and Net Worth	120,481,539	116,158,952

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending Tuesday, April 30, 2019

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,026,742	\$1,025,088	\$4,118,403	\$4,133,275	\$4,070,590
Transfer & Access Fees	70,200	76,465	244,200	301,980	269,572
Privilege & Guest Cards	75,560	64,626	389,856	348,449	395,831
Food/Liquor Sales	71,777	82,972	291,817	303,384	325,966
Bowling Fees	58,657	60,785	310,040	296,029	311,485
Prepaid Green Fees	148,592	149,700	587,490	600,420	599,728
Prepaid Green Fees - Non Resident	10,238	8,015	40,729	31,275	31,129
Daily Green Fees & Surcharge	417,865	455,735	1,970,205	2,075,341	2,013,651
Range Fees	23,469	25,855	108,922	117,555	112,444
Cart Rental	21,499	22,187	115,565	108,264	102,347
Merchandise Sales	18,413	27,042	80,518	114,052	110,986
Cardholder Programs & Club Fees	1,343	850	235,586	230,550	281,741
Rental Income	19,096	22,210	106,522	104,619	105,560
Contributions	4,763	300	14,783	9,200	14,225
Miscellaneous Income	1,272	2,200	6,870	6,538	8,621
Total Operating Income	1,969,486	2,024,030	8,621,506	8,780,931	8,753,876
Operating Expenses:					
Salaries and Wages	660,557	687,899	2,953,255	2,995,583	2,933,238
Payroll Taxes & Benefits	176,351	203,133	743,920	812,532	738,615
Repairs and Maintenance	209,532	345,574	589,863	780,466	633,220
Utilities Expense	149,189	193,514	722,860	782,435	894,620
General Operating Expense	182,371	238,348	594,516	885,254	561,711
Cost of Food/Liquor Sold	23,337	27,797	86,591	101,552	96,153
Cost of Goods Sold	24,418	23,873	87,164	102,930	109,966
Cost of Goods Sold / Activities	192	791	60,351	60,634	101,886
Total Operating Expenses	1,425,947	1,720,929	5,838,520	6,521,386	6,069,409
Net Operating Excess/(Deficit)	543,539	303,101	2,782,986	2,259,545	2,684,467
Other Income:					
Interest Income	4,344	7,500	18,426	15,000	12,073
Proceeds - Sale of Assets	0	0	0	0	650
Investment Income (Unrestricted)	7,110	11,250	33,140	22,500	35,025
Total Other Income	11,454	18,750	51,566	37,500	47,748
Other Expense:					
Property Tax	11,592	13,749	48,948	54,996	51,052
Insurance	45,760	49,925	194,833	199,700	174,764
Investment Fees (Unrestricted)	2,483	2,500	4,888	5,000	4,196
Total Other Expense	59,835	66,174	248,669	259,696	230,012
Depreciation	495,158	255,677	2,585,883	2,037,349	2,502,203