

Recreation Centers of Sun City, Inc
Balance Sheet
Friday, May 31, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$13,387	\$12,187
Cash in Bank	11,790,132	10,489,695
Cash - Money Market	2,574,672	2,296,678
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,878,191	15,298,560
Preservation/Improvement Fund	12,708,957	16,287,542
Capital Reserve	5,215,938	5,095,405
PIF Pending	797,876	814,000
Accounts Receivable	138,256	139,943
Accounts Receivable - Assessments	2,189,467	2,206,432
Deposits & Prepaids	115,444	1,440,909
Inventory	121,887	115,363
Assets	38,166,016	41,398,154
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	(75,555,594)	(71,263,654)
Net Fixed Assets	70,781,072	65,683,004
Work in Progress	12,169,569	7,706,140
Total Assets	121,116,657	114,787,298
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,292,897	1,812,939
Other Current Liabilities	367,106	315,284
Deferred Income	8,415,996	8,018,505
Pre Billed Assessments	1,874,435	1,852,064
Total Current Liabilities	11,950,434	11,998,792
Other Liabilities		
Net Worth		
Net Worth	104,675,113	98,270,565
Excess/Deficit Year to Date	4,491,110	4,517,941
Total Net worth	109,166,223	102,788,506
Total Liabilities and Net Worth	121,116,657	114,787,298

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Five Months Ending Friday, May 31, 2019

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,020,288	\$1,022,469	\$5,138,691	\$5,155,744	\$5,102,668
Transfer & Access Fees	73,200	74,665	317,400	376,645	349,084
Privilege & Guest Cards	62,117	58,906	448,526	407,355	459,288
Food/Liquor Sales	53,629	49,799	345,446	353,183	373,092
Bowling Fees	37,092	34,594	347,132	330,623	342,459
Prepaid Green Fees	146,964	148,200	734,454	748,620	749,379
Prepaid Green Fees - Non Resident	10,238	6,725	50,967	38,000	37,306
Daily Green Fees & Surcharge	194,714	179,358	2,164,919	2,254,699	2,179,443
Range Fees	16,389	13,600	125,311	131,155	123,851
Cart Rental	12,388	11,163	127,953	119,427	110,999
Merchandise Sales	13,418	12,889	93,936	126,941	125,221
Cardholder Programs & Club Fees	2,265	260	237,851	230,810	281,722
Rental Income	27,876	28,485	134,398	133,104	127,232
Contributions	13,000	300	27,783	9,500	26,825
Miscellaneous Income	660	324	7,530	6,862	8,990
Total Operating Income	1,684,238	1,641,737	10,302,297	10,422,668	10,397,559
Operating Expenses:					
Salaries and Wages	663,702	759,733	3,616,959	3,755,316	3,578,002
Payroll Taxes & Benefits	173,669	203,133	917,589	1,015,665	914,060
Repairs and Maintenance	286,605	302,329	876,470	1,082,795	867,661
Utilities Expense	167,932	219,243	890,791	1,001,678	1,140,497
General Operating Expense	134,913	140,044	729,429	1,025,298	716,331
Cost of Food/Liquor Sold	14,096	16,374	100,686	117,926	109,288
Cost of Goods Sold	16,582	11,610	103,747	114,540	127,652
Cost of Goods Sold / Activities	139	791	60,490	61,425	102,191
Total Operating Expenses	1,457,638	1,653,257	7,296,161	8,174,643	7,555,682
Net Operating Excess/(Deficit)	226,600	(11,520)	3,006,136	2,248,025	2,841,877
Other Income:					
Insurance Proceeds	0	0	0	0	275
Interest Income	5,793	0	24,219	15,000	13,511
Proceeds - Sale of Assets	0	0	0	0	5,650
Investment Income (Unrestricted)	4,856	0	37,996	22,500	38,250
Total Other Income	10,649	0	62,215	37,500	57,686
Other Expense:					
Property Tax	11,592	13,749	60,540	68,745	63,934
Insurance	45,806	49,925	240,639	249,625	218,667
Investment Fees (Unrestricted)	0	0	4,888	5,000	4,196
Other Expense	0	0	0	0	3
Total Other Expense	57,398	63,674	306,067	323,370	286,800
Depreciation	179,851	(75,194)	2,762,284	1,962,155	2,612,763