

Recreation Centers of Sun City, Inc
Balance Sheet
Sunday, June 30, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$13,387	\$12,187
Cash in Bank	11,642,998	10,228,084
Cash - Money Market	2,594,006	2,315,174
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,750,391	15,055,445
Preservation/Improvement Fund	13,291,319	16,350,488
Capital Reserve	5,220,441	5,104,695
PIF Pending	699,500	681,500
Accounts Receivable	156,461	156,141
Accounts Receivable - Assessments	2,145,209	2,160,126
Deposits & Prepaids	193,437	1,493,274
Inventory	133,625	114,661
Subtotal Cash, Investments and Other Current	38,590,383	41,116,330
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,595,615	31,515,466
Buildings & Structures	78,800,298	69,547,120
Furniture, Fixtures & Equipment	30,484,404	29,878,288
Vehicles	1,636,616	1,600,577
Less: Accumulated Depreciation	(75,924,298)	(71,629,922)
Net Fixed Assets	70,990,442	65,309,336
Work in Progress	11,761,342	8,734,670
Total Assets	121,342,167	115,160,336
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,210,069	1,841,567
Other Current Liabilities	383,793	483,753
Deferred Income	8,360,000	7,956,531
Pre Billed Assessments	1,676,283	1,649,696
Total Current Liabilities	11,630,145	11,931,547
Other Liabilities		
Net Worth		
Net Worth	104,675,113	98,270,565
Excess/Deficit Year to Date	5,036,909	4,958,224
Total Net worth	109,712,022	103,228,789
Total Liabilities and Net Worth	121,342,167	115,160,336

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Six Months Ending Sunday, June 30, 2019

	June Actual	June Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,047,910	\$1,023,708	\$6,186,601	\$6,179,452	\$6,139,082
Transfer & Access Fees	69,000	69,865	386,400	446,510	479,274
Privilege & Guest Cards	59,920	74,563	508,446	481,918	521,922
Food/Liquor Sales	37,643	31,748	383,089	384,931	407,573
Bowling Fees	37,084	35,219	384,216	365,842	385,257
Prepaid Green Fees	145,720	150,000	880,174	898,620	900,446
Prepaid Green Fees - Non Resident	10,408	7,035	61,375	45,035	44,958
Daily Green Fees & Surcharge	128,603	105,078	2,293,522	2,359,777	2,283,697
Range Fees	10,702	7,330	136,013	138,485	131,842
Cart Rental	9,407	6,611	137,359	126,038	116,867
Merchandise Sales	7,754	8,093	101,690	135,034	132,902
Cardholder Programs & Club Fees	1,950	150	239,801	230,960	282,164
Rental Income	21,217	21,574	155,615	154,678	146,019
Contributions	0	2,500	27,783	12,000	28,825
Miscellaneous Income	785	425	8,317	7,287	9,512
Total Operating Income	1,588,103	1,543,899	11,890,401	11,966,567	12,010,340
Operating Expenses:					
Salaries and Wages	641,775	675,581	4,258,733	4,430,897	4,211,181
Payroll Taxes & Benefits	170,460	203,133	1,088,049	1,218,798	1,084,686
Repairs and Maintenance	219,982	172,574	1,096,453	1,255,369	1,086,715
Utilities Expense	186,679	229,965	1,077,470	1,231,643	1,413,066
General Operating Expense	107,905	144,152	837,260	1,169,450	897,932
Cost of Food/Liquor Sold	11,647	10,542	112,336	128,468	120,810
Cost of Goods Sold	8,564	7,841	112,311	122,381	135,383
Cost of Goods Sold / Activities	153	791	60,642	62,216	102,288
Total Operating Expenses	1,347,165	1,444,579	8,643,254	9,619,222	9,052,061
Net Operating Excess/(Deficit)	240,938	99,320	3,247,147	2,347,345	2,958,279
Other Income:					
Insurance Proceeds	0	0	0	0	275
Interest Income	3,944	0	28,163	15,000	14,166
Proceeds - Sale of Assets	900	0	900	0	5,650
Investment Income (Unrestricted)	19,334	0	57,330	22,500	56,746
Total Other Income	24,178	0	86,393	37,500	76,837
Other Expense:					
Property Tax	11,592	13,749	72,132	82,494	76,815
Insurance	70,413	49,925	311,052	299,550	262,858
Investment Fees (Unrestricted)	0	0	4,888	5,000	4,196
Total Other Expense	82,005	63,674	388,072	387,044	343,869
Depreciation	183,111	35,646	2,945,468	1,997,801	2,691,247