

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Wednesday, July 31, 2019**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$13,387	\$12,187
Cash in Bank	10,966,411	9,851,005
Cash - Money Market	2,600,715	2,326,066
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	16,080,513	14,689,258
Preservation/Improvement Fund	13,964,917	16,111,965
Capital Reserve	5,233,625	5,113,309
PIF Pending	748,000	685,500
Accounts Receivable	124,779	120,620
Accounts Receivable - Assessments	2,126,903	2,205,900
Deposits & Prepaids	164,179	1,618,106
Inventory	135,604	109,659
Assets	38,578,520	40,654,317
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	(76,323,010)	(71,988,774)
Net Fixed Assets	70,591,730	64,950,484
Work in Progress	12,113,941	8,804,468
Total Assets	121,284,191	114,409,269
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	793,052	1,033,709
Other Current Liabilities	536,010	337,543
Deferred Income	8,096,819	7,725,819
Pre Billed Assessments	1,692,403	1,689,128
Total Current Liabilities	11,118,284	10,786,199
Other Liabilities		
Net Worth		
Net Worth	104,675,113	98,270,565
Excess/Deficit Year to Date	5,490,794	5,352,505
Total Net worth	110,165,907	103,623,070
Total Liabilities and Net Worth	121,284,191	114,409,269

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Seven Months Ending Wednesday, July 31, 2019**

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,059,691	\$1,022,083	\$7,246,292	\$7,201,535	\$7,170,126
Transfer & Access Fees	70,800	60,865	457,200	507,375	546,884
Privilege & Guest Cards	66,667	57,933	575,113	539,851	571,341
Food/Liquor Sales	35,388	33,440	418,477	418,371	438,252
Bowling Fees	38,073	33,409	422,288	399,251	420,353
Prepaid Green Fees	146,190	149,975	1,026,364	1,048,595	1,052,110
Prepaid Green Fees - Non Resident	10,199	7,050	71,574	52,085	52,968
Daily Green Fees & Surcharge	92,176	83,182	2,385,698	2,442,959	2,359,618
Range Fees	7,496	7,325	143,509	145,810	138,585
Cart Rental	7,487	6,680	144,846	132,718	122,442
Merchandise Sales	7,311	7,550	109,001	142,584	139,256
Cardholder Programs & Club Fees	225	150	240,026	231,110	282,269
Rental Income	16,830	20,646	172,444	175,324	164,469
Contributions	0	2,500	27,783	14,500	28,825
Miscellaneous Income	851	384	9,168	7,671	9,881
<b>Total Operating Income</b>	<b>1,559,384</b>	<b>1,493,172</b>	<b>13,449,783</b>	<b>13,459,739</b>	<b>13,497,379</b>
<b>Operating Expenses:</b>					
Salaries and Wages	649,908	673,515	4,908,641	5,104,412	4,834,520
Payroll Taxes & Benefits	168,181	203,133	1,256,231	1,421,931	1,251,940
Repairs and Maintenance	212,745	205,290	1,309,197	1,460,659	1,321,250
Utilities Expense	206,610	232,348	1,284,079	1,463,991	1,682,704
General Operating Expense	197,415	152,692	1,034,672	1,322,142	1,030,294
Cost of Food/Liquor Sold	10,093	11,070	122,429	139,538	129,143
Cost of Goods Sold	8,513	7,319	120,824	129,700	141,150
Cost of Goods Sold / Activities	222	791	60,865	63,007	102,499
<b>Total Operating Expenses</b>	<b>1,453,687</b>	<b>1,486,158</b>	<b>10,096,938</b>	<b>11,105,380</b>	<b>10,493,500</b>
<b>Net Operating Excess/(Deficit)</b>	<b>105,697</b>	<b>7,014</b>	<b>3,352,845</b>	<b>2,354,359</b>	<b>3,003,879</b>
<b>Other Income:</b>					
Insurance Proceeds	0	0	0	0	275
Interest Income	5,935	7,500	34,098	22,500	17,994
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	9,243	11,250	66,572	33,750	69,985
<b>Total Other Income</b>	<b>15,178</b>	<b>18,750</b>	<b>101,570</b>	<b>56,250</b>	<b>93,904</b>
<b>Other Expense:</b>					
Property Tax	11,592	13,749	83,724	96,243	89,697
Insurance	49,063	49,925	360,115	349,475	306,549
Investment Fees (Unrestricted)	2,534	2,500	7,421	7,500	6,543
<b>Total Other Expense</b>	<b>63,189</b>	<b>66,174</b>	<b>451,260</b>	<b>453,218</b>	<b>402,789</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>57,686</b>	<b>(40,410)</b>	<b>3,003,155</b>	<b>1,957,391</b>	<b>2,694,994</b>