

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, August 31, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	9,636,099	8,543,655
Cash - Money Market	2,608,896	2,334,208
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,757,382	13,390,050
Preservation/Improvement Fund	14,724,664	16,738,025
Capital Reserve	5,233,654	5,113,570
PIF Pending	675,500	626,700
Accounts Receivable	142,061	136,596
Accounts Receivable - Assessments	1,987,038	2,125,829
Deposits & Prepaids	287,106	1,624,811
Inventory	137,943	111,385
Assets	37,945,348	39,866,966
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	(76,721,723)	(72,347,144)
Net Fixed Assets	70,193,017	64,592,114
Work in Progress	12,776,631	9,633,990
Total Assets	120,914,996	114,093,070
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,318,412	1,328,281
Other Current Liabilities	621,295	457,020
Deferred Income	7,768,580	7,445,982
Pre Billed Assessments	1,665,371	1,665,320
Total Current Liabilities	11,373,658	10,896,603
Other Liabilities		
Net Worth		
Net Worth	104,675,113	98,270,565
Excess/Deficit Year to Date	4,866,225	4,925,902
Total Net worth	109,541,338	103,196,467
Total Liabilities and Net Worth	120,914,996	114,093,070

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eight Months Ending Saturday, August 31, 2019

	August Actual	August Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,066,616	\$1,031,679	\$8,312,908	\$8,233,214	\$8,203,978
Transfer & Access Fees	60,468	59,665	517,668	567,040	603,884
Privilege & Guest Cards	60,874	54,472	635,987	594,323	623,088
Food/Liquor Sales	34,670	32,695	453,146	451,066	469,014
Bowling Fees	32,455	23,953	454,743	423,204	451,939
Prepaid Green Fees	146,975	150,500	1,173,339	1,199,095	1,202,218
Prepaid Green Fees - Non Resident	10,362	6,855	81,936	58,940	61,294
Daily Green Fees & Surcharge	90,014	77,315	2,475,712	2,520,274	2,442,547
Range Fees	8,471	7,570	151,980	153,380	146,841
Cart Rental	7,213	5,650	152,059	138,368	128,293
Merchandise Sales	6,894	8,393	115,894	150,977	145,269
Cardholder Programs & Club Fees	180	150	240,206	231,260	282,299
Rental Income	21,353	22,071	193,797	197,395	182,575
Contributions	0	0	27,783	14,500	28,825
Miscellaneous Income	3,012	459	12,180	8,130	11,437
Total Operating Income	1,549,557	1,481,427	14,999,338	14,941,166	14,983,501
Operating Expenses:					
Salaries and Wages	979,419	1,009,403	5,888,059	6,113,815	5,773,785
Payroll Taxes & Benefits	200,198	203,279	1,456,428	1,625,210	1,451,448
Repairs and Maintenance	400,002	157,981	1,709,198	1,618,640	1,563,079
Utilities Expense	340,307	240,214	1,624,385	1,704,205	1,951,905
General Operating Expense	482,191	185,613	1,516,862	1,507,755	1,507,654
Cost of Food/Liquor Sold	12,479	10,910	134,907	150,448	138,717
Cost of Goods Sold	2,725	7,812	123,547	137,512	147,091
Cost of Goods Sold / Activities	210	791	61,075	63,798	102,582
Total Operating Expenses	2,417,531	1,816,003	12,514,461	12,921,383	12,636,261
Net Operating Excess/(Deficit)	(867,974)	(334,576)	2,484,877	2,019,783	2,347,240
Other Income:					
Contributions - Project Income	0	0	0	0	1,363
Insurance Proceeds	0	0	0	0	275
Interest Income	1,209	0	35,308	22,500	23,589
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	8,181	0	74,754	33,750	78,127
Total Other Income	9,390	0	110,962	56,250	109,004
Other Expense:					
Property Tax	11,592	13,749	95,316	109,992	102,579
Insurance	44,034	49,925	404,149	399,400	350,240
Investment Fees (Unrestricted)	0	0	7,421	7,500	6,543
Total Other Expense	55,626	63,674	506,886	516,892	459,362
Net Excess/(Deficit) Before Depreciation	(914,210)	(398,250)	2,088,953	1,559,141	1,996,882