

Recreation Centers of Sun City, Inc
Balance Sheet
Monday, September 30, 2019

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	8,938,208	8,431,879
Cash - Money Market	2,612,989	2,334,675
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,063,584	13,278,741
Preservation/Improvement Fund	15,382,021	16,545,174
Capital Reserve	5,234,742	5,130,748
PIF Pending	594,500	485,000
Accounts Receivable	156,275	149,247
Accounts Receivable - Assessments	2,117,903	2,299,339
Deposits & Prepaids	108,373	1,599,835
Inventory	135,961	106,575
Assets	37,793,359	39,594,659
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,602,144	31,595,615
Buildings & Structures	78,843,174	71,435,367
Furniture, Fixtures & Equipment	30,484,404	29,933,173
Vehicles	1,636,616	1,600,577
Less: Accumulated Depreciation	(77,120,416)	(72,705,462)
Net Fixed Assets	69,843,729	66,257,077
Work in Progress	12,865,201	8,447,525
Total Assets	120,502,289	114,299,261
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	896,602	1,330,191
Other Current Liabilities	555,675	457,348
Deferred Income	7,568,111	7,300,991
Pre Billed Assessments	1,719,880	1,704,752
Total Current Liabilities	10,740,268	10,793,282
Other Liabilities		
Net Worth		
Net Worth	104,548,854	98,270,565
Excess/Deficit Year to Date	5,213,167	5,235,414
Total Net worth	109,762,021	103,505,979
Total Liabilities and Net Worth	120,502,289	114,299,261

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Nine Months Ending Monday, September 30, 2019

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$1,071,037	\$1,034,270	\$9,383,945	\$9,267,484	\$9,238,012
Transfer & Access Fees	54,900	62,462	572,568	629,502	653,084
Privilege & Guest Cards	60,761	63,133	697,163	657,456	667,057
Food/Liquor Sales	44,069	43,131	497,215	494,197	504,836
Bowling Fees	69,229	77,319	523,973	500,523	516,891
Prepaid Green Fees	147,798	152,425	1,321,137	1,351,520	1,351,797
Prepaid Green Fees - Non Resident	10,570	6,870	92,506	65,810	69,228
Daily Green Fees & Surcharge	119,205	116,870	2,594,917	2,637,144	2,547,688
Range Fees	10,809	11,525	162,789	164,905	154,892
Cart Rental	10,885	9,867	162,943	148,235	136,400
Merchandise Sales	8,776	9,479	124,671	160,456	154,603
Cardholder Programs & Club Fees	120	250	240,326	231,510	282,299
Rental Income	17,074	23,297	210,871	220,692	201,087
Contributions	500	0	28,283	14,500	30,025
Miscellaneous Income	(275)	2,307	11,904	10,437	14,556
Total Operating Income	1,625,458	1,613,205	16,625,211	16,554,371	16,522,455
Operating Expenses:					
Salaries and Wages	659,730	684,102	6,547,790	6,797,917	6,402,084
Payroll Taxes & Benefits	161,386	203,279	1,617,814	1,828,489	1,613,968
Repairs and Maintenance	219,152	208,748	1,928,311	1,827,388	1,885,363
Utilities Expense	124,793	224,751	1,749,179	1,928,956	2,205,830
General Operating Expense	244,280	376,297	1,754,733	1,884,052	1,643,744
Cost of Food/Liquor Sold	14,240	14,106	149,147	164,554	149,666
Cost of Goods Sold	7,203	9,151	130,750	146,663	154,199
Cost of Goods Sold / Activities	177	791	61,252	64,589	102,713
Total Operating Expenses	1,430,961	1,721,225	13,938,976	14,642,608	14,157,567
Net Operating Excess/(Deficit)	194,497	(108,020)	2,686,235	1,911,763	2,364,888
Other Income:					
Contributions - Project Income	0	0	0	0	1,363
Insurance Proceeds	0	0	0	0	196,007
Interest Income	2,677	0	37,985	22,500	28,942
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	4,093	0	78,847	33,750	78,594
Total Other Income	6,770	0	117,732	56,250	310,556
Other Expense:					
Property Tax	12,169	13,749	107,485	123,741	115,461
Insurance	49,005	49,925	453,154	449,325	393,931
Investment Fees (Unrestricted)	0	0	7,421	7,500	6,543
Other Expense	(28)	0	(28)	0	0
Total Other Expense	61,146	63,674	568,032	580,566	515,935
Net Excess/(Deficit) Before Depreciation	140,121	(171,694)	2,235,935	1,387,447	2,159,509