

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Thursday, October 31, 2019**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,387	\$12,187
Cash in Bank	9,157,391	8,552,296
Cash - Money Market	2,621,163	2,338,824
Operating Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	14,290,941	13,403,307
Preservation/Improvement Fund	15,972,574	16,220,140
Capital Reserve	5,257,372	5,144,135
PIF Pending	636,000	573,000
Accounts Receivable	170,302	160,926
Accounts Receivable - Assessments	2,095,712	2,162,386
Deposits & Prepaids	120,135	1,578,071
Inventory	147,921	116,387
Assets	38,690,957	39,358,352
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,602,144	31,595,615
Buildings & Structures	79,469,904	71,435,367
Furniture, Fixtures & Equipment	30,484,404	29,933,173
Vehicles	1,636,616	1,600,577
Less: Accumulated Depreciation	(77,519,166)	(73,063,697)
Net Fixed Assets	70,071,709	65,898,842
Work in Progress	12,647,701	8,954,916
Total Assets	121,410,367	114,212,110
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,300,145	904,347
Other Current Liabilities	495,787	323,478
Deferred Income	7,584,543	7,247,835
Pre Billed Assessments	1,866,200	1,848,344
Total Current Liabilities	11,246,675	10,324,004
Other Liabilities		
Net Worth		
Net Worth	104,548,854	98,270,565
Excess/Deficit Year to Date	5,614,838	5,617,541
Total Net worth	110,163,692	103,888,106
Total Liabilities and Net Worth	121,410,367	114,212,110

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Ten Months Ending Thursday, October 31, 2019**

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$1,067,420	\$1,042,280	\$10,451,365	\$10,309,764	\$10,267,983
Transfer & Access Fees	60,000	68,485	632,568	697,987	702,818
Privilege & Guest Cards	64,080	71,952	761,243	729,408	742,932
Food/Liquor Sales	53,820	43,751	551,035	537,948	542,924
Bowling Fees	79,727	82,172	603,700	582,695	603,453
Prepaid Green Fees	148,971	148,565	1,470,108	1,500,085	1,503,015
Prepaid Green Fees - Non Resident	10,486	7,320	102,992	73,130	78,187
Daily Green Fees & Surcharge	161,153	132,541	2,756,071	2,769,685	2,665,001
Range Fees	14,842	11,775	177,631	176,680	167,214
Cart Rental	13,267	10,519	176,210	158,754	144,622
Merchandise Sales	10,216	12,244	134,886	172,700	161,188
Cardholder Programs & Club Fees	90	550	240,416	232,060	282,404
Rental Income	21,769	21,597	232,640	242,289	219,253
Contributions	1,250	7,500	29,533	22,000	33,325
Miscellaneous Income	2,465	761	14,369	11,198	14,406
<b>Total Operating Income</b>	<b>1,709,556</b>	<b>1,662,012</b>	<b>18,334,767</b>	<b>18,216,383</b>	<b>18,128,725</b>
<b>Operating Expenses:</b>					
Salaries and Wages	683,035	697,733	7,230,825	7,495,650	7,037,350
Payroll Taxes & Benefits	164,522	203,279	1,782,336	2,031,768	1,769,599
Repairs and Maintenance	255,698	113,959	2,184,010	1,941,347	2,096,599
Utilities Expense	179,199	189,763	1,928,377	2,118,719	2,423,163
General Operating Expense	209,306	284,350	1,964,038	2,168,402	1,811,698
Cost of Food/Liquor Sold	14,302	14,533	163,447	179,087	159,976
Cost of Goods Sold	8,075	12,081	138,826	158,744	160,820
Cost of Goods Sold / Activities	154	791	61,405	65,380	102,928
<b>Total Operating Expenses</b>	<b>1,514,291</b>	<b>1,516,489</b>	<b>15,453,264</b>	<b>16,159,097</b>	<b>15,562,133</b>
<b>Net Operating Excess/(Deficit)</b>	<b>195,265</b>	<b>145,523</b>	<b>2,881,503</b>	<b>2,057,286</b>	<b>2,566,592</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	0	0	1,363
Insurance Proceeds	923	0	923	0	196,007
Interest Income	(174)	7,500	37,811	30,000	33,328
Proceeds - Sale of Assets	0	0	900	0	5,650
Investment Income (Unrestricted)	10,750	11,250	89,597	45,000	85,145
<b>Total Other Income</b>	<b>11,499</b>	<b>18,750</b>	<b>129,231</b>	<b>75,000</b>	<b>321,493</b>
<b>Other Expense:</b>					
Property Tax	12,169	13,749	119,654	137,490	128,342
Insurance	48,869	49,925	502,023	499,250	436,920
Investment Fees (Unrestricted)	2,576	2,500	9,998	10,000	8,945
Other Expense	28	0	0	0	0
<b>Total Other Expense</b>	<b>63,642</b>	<b>66,174</b>	<b>631,675</b>	<b>646,740</b>	<b>574,207</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>143,122</b>	<b>98,099</b>	<b>2,379,059</b>	<b>1,485,546</b>	<b>2,313,878</b>