

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Two Months Ending Monday, February 29, 2016**

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$927,330	\$932,697	\$1,861,406	\$1,873,094	\$1,782,799
Transfer & Access Fees	54,000	39,900	106,538	69,000	106,689
Privilege & Guest Cards	85,581	71,928	216,034	208,888	208,711
Food/Liquor Sales	78,784	71,226	146,886	136,234	136,422
Bowling Fees	74,824	70,215	152,810	137,862	142,502
Prepaid Green Fees	146,890	142,895	293,439	284,333	284,316
Prepaid Green Fees - Non Resident	5,187	5,020	10,083	10,001	9,989
Daily Green Fees & Surcharge	555,445	499,942	983,697	910,321	866,386
Range Fees	26,393	27,800	50,718	51,900	48,170
Cart Rental	31,728	31,520	52,949	55,075	50,599
Merchandise Sales	23,785	19,297	38,968	35,616	35,788
Cardholder Programs & Club Fees	118,897	64,108	165,263	127,377	129,230
Rental Income	22,931	24,304	58,170	48,069	56,086
Contributions	2,800	3,330	7,413	8,340	7,580
Miscellaneous Income	1,054	2,158	3,501	3,707	4,383
<b>Total Operating Income</b>	<b>2,155,629</b>	<b>2,006,340</b>	<b>4,147,875</b>	<b>3,959,817</b>	<b>3,869,650</b>
<b>Operating Expenses:</b>					
Salaries and Wages	560,606	612,849	1,105,513	1,226,167	1,022,522
Payroll Taxes & Benefits	182,737	181,322	348,052	362,644	311,649
Repairs and Maintenance	212,771	171,935	307,583	602,200	328,538
Utilities Expense	203,898	201,502	422,213	414,405	398,017
General Operating Expense	153,901	256,953	292,395	502,701	292,268
Cost of Food/Liquor Sold	24,523	23,847	43,893	45,592	40,519
Cost of Goods Sold	19,107	19,075	34,409	34,954	31,287
Cost of Goods Sold / Activities	63,812	36,266	80,591	64,472	60,769
<b>Total Operating Expenses</b>	<b>1,421,355</b>	<b>1,503,749</b>	<b>2,634,649</b>	<b>3,253,135</b>	<b>2,485,569</b>
<b>Net Operating Excess/(Deficit)</b>	<b>734,274</b>	<b>502,591</b>	<b>1,513,226</b>	<b>706,682</b>	<b>1,384,081</b>
<b>Other Income:</b>					
Insurance Proceeds	0	0	(7,889)	0	0
Interest Income	2,162	0	9,065	0	16,558
Proceeds - Sale of Assets	0	0	21,842	0	2,500
Investment Income	0	0	0	0	2
<b>Total Other Income</b>	<b>2,162</b>	<b>0</b>	<b>23,018</b>	<b>0</b>	<b>19,060</b>
<b>Other Expense:</b>					
Property Tax	12,438	12,914	24,875	25,828	25,166
Insurance	36,091	37,746	72,181	75,492	72,181
Other Expense	4	0	(5)	0	3
Equipment Lease	0	0	0	0	5,940
<b>Total Other Expense</b>	<b>48,533</b>	<b>50,660</b>	<b>97,051</b>	<b>101,320</b>	<b>103,290</b>
<b>Depreciation</b>	<b>687,903</b>	<b>451,931</b>	<b>1,439,193</b>	<b>605,362</b>	<b>1,299,851</b>

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, February 29, 2016**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	6,927,866	5,201,315
Cash - Money Market	2,132,239	5,132,260
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	11,572,292	12,845,462
Cash - Preservation/Improvement Fund	5,513,305	5,034,024
Cash - Capital Reserve	5,000,044	2,000,044
Cash - PIF Pending	539,100	462,000
Accounts Receivable	94,816	125,883
Accounts Receivable - Assessments	2,974,504	2,874,038
Deposits & Prepays	1,739,920	1,734,511
Inventory	119,460	87,534
Subtotal Cash, Investments and Other Current Assets	27,553,441	25,163,496
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	25,313,277	19,602,453
Buildings & Structures	65,788,816	57,382,922
Furniture, Fixtures & Equipment	25,109,409	24,259,905
Vehicles	1,491,561	1,437,066
Less: Accumulated Depreciation	(61,147,629)	(57,159,081)
Net Fixed Assets	60,953,241	49,921,072
Work in Progress	8,336,296	16,482,114
Total Assets	96,842,978	91,566,682
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,137,087	1,547,223
Other Current Liabilities	331,933	262,841
Deferred Income	6,684,663	6,416,815
Pre Billed Assessments	2,584,400	2,507,975
Total Current Liabilities	10,738,083	10,734,854
Other Liabilities		
Lease Purchase Liability	0	27,940
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	1,865,609	1,597,620
Total Net worth	86,104,895	80,803,888
Total Liabilities and Net Worth	96,842,978	91,566,682