

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the One Month Ending Sunday, January 31, 2016**

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$934,076	\$940,397	\$934,076	\$940,397	\$875,439
Transfer & Access Fees	52,538	29,100	52,538	29,100	52,857
Privilege & Guest Cards	130,453	136,960	130,453	136,960	125,300
Food/Liquor Sales	68,102	65,008	68,102	65,008	65,448
Bowling Fees	77,986	67,647	77,986	67,647	75,178
Prepaid Green Fees	146,549	141,438	146,549	141,438	141,428
Prepaid Green Fees - Non Resident	4,896	4,981	4,896	4,981	4,973
Daily Green Fees & Surcharge	428,252	410,379	428,252	410,379	388,362
Range Fees	24,325	24,100	24,325	24,100	21,834
Cart Rental	21,221	23,555	21,221	23,555	21,276
Merchandise Sales	15,183	16,319	15,183	16,319	16,200
Cardholder Programs & Club Fees	46,366	63,269	46,366	63,269	57,144
Rental Income	35,238	23,765	35,238	23,765	42,739
Contributions	4,613	5,010	4,613	5,010	6,005
Miscellaneous Income	2,447	1,549	2,447	1,549	1,911
<b>Total Operating Income</b>	<b>1,992,245</b>	<b>1,953,477</b>	<b>1,992,245</b>	<b>1,953,477</b>	<b>1,896,094</b>
<b>Operating Expenses:</b>					
Salaries and Wages	544,907	613,318	544,907	613,318	500,249
Payroll Taxes & Benefits	165,315	181,322	165,315	181,322	152,635
Repairs and Maintenance	94,811	430,265	94,811	430,265	143,790
Utilities Expense	223,314	212,658	223,314	212,903	204,353
General Operating Expense	133,498	245,748	133,498	245,748	173,798
<b>Cost of Food/Liquor Sold</b>	<b>19,371</b>	<b>21,745</b>	<b>19,371</b>	<b>21,745</b>	<b>19,269</b>
<b>Cost of Goods Sold</b>	<b>15,302</b>	<b>15,879</b>	<b>15,302</b>	<b>15,879</b>	<b>14,257</b>
<b>Cost of Goods Sold / Activities</b>	<b>16,779</b>	<b>28,206</b>	<b>16,779</b>	<b>28,206</b>	<b>23,078</b>
<b>Total Operating Expenses</b>	<b>1,213,297</b>	<b>1,749,141</b>	<b>1,213,297</b>	<b>1,749,386</b>	<b>1,231,429</b>
<b>Net Operating Excess/(Deficit)</b>	<b>778,948</b>	<b>204,336</b>	<b>778,948</b>	<b>204,091</b>	<b>664,665</b>
<b>Other Income:</b>					
Insurance Proceeds	(7,889)	0	(7,889)	0	0
Interest Income	6,903	0	6,903	0	10,134
Proceeds - Sale of Assets	21,842	0	21,842	0	0
<b>Total Other Income</b>	<b>20,856</b>	<b>0</b>	<b>20,856</b>	<b>0</b>	<b>10,134</b>
<b>Other Expense:</b>					
Property Tax	12,438	12,914	12,438	12,914	12,583
Insurance	36,091	37,746	36,091	37,746	36,091
Other Expense	(9)	0	(9)	0	3
Equipment Lease	0	0	0	0	2,970
<b>Total Other Expense</b>	<b>48,520</b>	<b>50,660</b>	<b>48,520</b>	<b>50,660</b>	<b>51,647</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>751,284</b>	<b>153,676</b>	<b>751,284</b>	<b>153,431</b>	<b>623,152</b>

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Sunday, January 31, 2016**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	6,033,384	4,413,149
Cash - Money Market	2,132,239	5,132,278
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	10,677,810	12,057,314
Cash - Preservation/Improvement Fund	5,076,105	6,679,771
Cash - Capital Reserve	5,000,044	2,000,044
Cash - PIF Pending	535,000	485,000
Accounts Receivable	80,835	111,958
Accounts Receivable - Assessments	2,830,146	2,703,086
Deposits & Prepaids	1,741,607	1,753,451
Inventory	120,859	91,121
Subtotal Cash, Investments and Other Current	26,062,406	25,881,745
Assets	26,062,406	25,881,745
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	(60,823,994)	(56,836,203)
Net Fixed Assets	61,276,876	50,243,950
Work in Progress	8,187,725	15,496,834
Total Assets	95,527,007	91,622,529
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	919,501	2,631,143
Other Current Liabilities	367,623	324,766
Deferred Income	6,738,355	6,418,219
Pre Billed Assessments	2,300,000	2,229,620
Total Current Liabilities	10,325,479	11,603,748
Other Liabilities		
Lease Purchase Liability	0	30,714
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	962,242	781,799
Total Net worth	85,201,528	79,988,067
Total Liabilities and Net Worth	95,527,007	91,622,529