

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Seven Months Ending Sunday, July 31, 2016

	July Actual	July Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$968,105	\$910,245	\$6,714,357	\$6,558,932	\$6,356,707
Transfer & Access Fees	63,076	34,200	485,678	290,700	460,639
Privilege & Guest Cards	49,510	48,593	525,642	482,409	513,566
Food/Liquor Sales	28,382	29,703	407,798	393,252	397,363
Bowling Fees	33,188	29,004	384,079	361,833	374,389
Prepaid Green Fees	146,361	142,042	1,024,287	994,273	995,033
Prepaid Green Fees - Non Resident	5,688	4,522	36,853	33,390	34,697
Daily Green Fees & Surcharge	68,542	88,536	2,290,585	2,208,367	2,071,876
Range Fees	6,488	4,975	125,384	123,760	119,431
Cart Rental	5,357	6,860	125,719	135,640	121,812
Merchandise Sales	5,918	9,488	112,733	110,772	104,504
Cardholder Programs & Club Fees	8,028	33,500	301,071	295,225	261,842
Rental Income	19,708	20,927	162,893	158,448	147,796
Contributions	63	2,500	15,869	16,440	12,130
Miscellaneous Income	4,325	1,237	14,783	12,085	68,160
Total Operating Income	1,412,739	1,366,332	12,727,731	12,175,526	12,039,945
Operating Expenses:					
Salaries and Wages	548,195	604,946	4,194,914	4,436,371	3,927,120
Payroll Taxes & Benefits	167,478	181,322	1,244,552	1,269,254	1,095,022
Repairs and Maintenance	221,977	456,857	1,983,630	2,462,817	1,809,181
Utilities Expense	252,768	255,677	1,503,656	1,475,205	1,421,556
General Operating Expense	123,601	141,886	1,059,691	1,414,080	917,390
Cost of Food/Liquor Sold	8,647	9,609	127,029	130,338	120,584
Cost of Goods Sold	4,956	8,129	109,974	105,302	99,640
Cost of Goods Sold / Activities	8,451	30,426	155,667	195,202	150,829
Total Operating Expenses	1,336,073	1,688,852	10,379,113	11,488,569	9,541,322
Net Operating Excess/(Deficit)	76,666	(322,520)	2,348,618	686,957	2,498,623
Other Income:					
Other Income	132,545	0	132,545	0	0
Insurance Proceeds	0	0	500	0	0
Interest Income	1,434	0	24,419	0	34,111
Proceeds - Sale of Assets	0	0	21,842	0	2,500
Investment Income	0	0	0	0	11
Total Other Income	133,979	0	179,306	0	36,622
Other Expense:					
Property Tax	12,491	12,914	87,281	90,398	98,029
Insurance	36,091	37,746	323,675	264,222	262,451
Other Expense	0	0	(15)	0	7
Equipment Lease	0	0	0	0	20,792
Total Other Expense	48,582	50,660	410,941	354,620	381,279
Net Excess/(Deficit) Before Depreciation	162,063	(373,180)	2,116,983	332,337	2,153,966

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

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	6,196,705	5,507,050
Cash - Money Market	2,132,239	2,132,239
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	10,841,131	10,151,176
Cash - Preservation/Improvement Fund	7,479,237	3,277,686
Cash - Capital Reserve	5,000,044	5,000,044
Cash - PIF Pending	638,000	573,472
Accounts Receivable	145,692	128,546
Accounts Receivable - Assessments	2,204,633	2,147,560
Deposits & Prepaids	1,737,182	1,649,622
Inventory	110,084	80,543
Subtotal Cash, Investments and Other Current	28,156,003	23,008,649
Assets	28,156,003	23,008,649
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	25,313,277	19,681,797
Buildings & Structures	65,788,816	58,258,454
Furniture, Fixtures & Equipment	25,109,409	24,677,779
Vehicles	1,491,561	1,453,422
Less: Accumulated Depreciation	(63,178,592)	(58,841,826)
Net Fixed Assets	58,922,278	49,627,433
Work in Progress	11,858,089	20,598,524
Total Assets	98,936,370	93,234,606
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,299,380	1,394,467
Other Current Liabilities	344,980	293,186
Deferred Income	6,985,438	6,762,241
Pre Billed Assessments	1,637,348	1,576,121
Total Current Liabilities	10,267,146	10,026,015
Other Liabilities		
Lease Purchase Liability	0	13,811
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	4,429,938	3,988,512
Total Net worth	88,669,224	83,194,780
Total Liabilities and Net Worth	98,936,370	93,234,606