

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Ten Months Ending Monday, October 31, 2016**

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$966,254	\$977,030	\$9,543,002	\$9,377,796	\$9,150,003
Transfer & Access Fees	69,211	31,800	770,418	381,300	610,111
Privilege & Guest Cards	66,542	72,690	683,862	640,889	670,169
Food/Liquor Sales	41,422	49,864	518,315	510,097	514,072
Bowling Fees	69,135	69,991	541,707	528,710	542,866
Prepaid Green Fees	144,879	143,195	1,465,195	1,423,327	1,422,444
Prepaid Green Fees - Non Resident	5,955	4,807	54,433	47,121	49,309
Daily Green Fees & Surcharge	117,623	149,774	2,578,412	2,548,894	2,364,362
Range Fees	10,970	10,582	152,226	147,372	146,652
Cart Rental	8,909	10,700	146,515	161,425	145,336
Merchandise Sales	11,313	12,188	141,368	138,412	127,463
Cardholder Programs & Club Fees	18,049	23,650	344,137	348,040	352,422
Rental Income	21,190	23,953	215,644	227,509	203,132
Contributions	1,313	5,000	19,207	21,440	13,330
Miscellaneous Income	1,826	1,698	47,975	16,844	80,976
<b>Total Operating Income</b>	<b>1,554,591</b>	<b>1,586,922</b>	<b>17,222,416</b>	<b>16,519,176</b>	<b>16,392,647</b>
<b>Operating Expenses:</b>					
Salaries and Wages	577,820	691,754	6,149,980	6,467,210	5,794,563
Payroll Taxes & Benefits	163,080	181,322	1,763,198	1,813,220	1,565,292
Repairs and Maintenance	334,819	104,448	3,217,332	3,153,880	2,754,168
Utilities Expense	237,110	216,489	2,280,624	2,158,934	2,134,659
General Operating Expense	146,780	206,109	1,827,594	2,212,048	1,611,081
Cost of Food/Liquor Sold	12,788	16,536	161,913	168,808	157,021
Cost of Goods Sold	8,625	10,677	131,995	130,187	117,399
Cost of Goods Sold / Activities	15,808	20,826	198,934	242,680	229,735
<b>Total Operating Expenses</b>	<b>1,496,830</b>	<b>1,448,161</b>	<b>15,731,570</b>	<b>16,346,967</b>	<b>14,363,918</b>
<b>Net Operating Excess/(Deficit)</b>	<b>57,761</b>	<b>138,761</b>	<b>1,490,846</b>	<b>172,209</b>	<b>2,028,729</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	147,545	0	0
Insurance Proceeds	0	0	500	0	30,121
Interest Income	1,304	0	41,093	0	62,671
Proceeds - Sale of Assets	0	0	24,642	0	3,000
Investment Income (Unrestricted)	5,751	0	40,957	0	15,352
Unrealized Gains/Losses Investments (Unrestricted)	246	0	85,922	0	(21,932)
<b>Total Other Income</b>	<b>7,301</b>	<b>0</b>	<b>340,659</b>	<b>0</b>	<b>89,212</b>
<b>Other Expense:</b>					
Property Tax	12,491	12,914	124,753	129,140	137,847
Insurance	36,091	37,746	431,947	377,460	370,723
Investment Fees (Unrestricted)	0	0	3,773	0	1,659
Other Expense	0	0	(14)	0	14
Equipment Lease	0	0	0	0	29,702
<b>Total Other Expense</b>	<b>48,582</b>	<b>50,660</b>	<b>560,459</b>	<b>506,600</b>	<b>539,945</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>16,480</b>	<b>88,101</b>	<b>1,271,046</b>	<b>(334,391)</b>	<b>1,577,996</b>

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Monday, October 31, 2016**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	4,628,768	4,229,089
Cash - Money Market	2,246,037	2,125,241
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	9,386,992	8,866,217
Cash - Preservation/Improvement Fund	8,378,122	3,660,181
Cash - Capital Reserve	5,011,417	5,002,764
Cash - PIF Pending	565,100	496,733
Accounts Receivable	80,073	117,656
Accounts Receivable - Assessments	2,186,685	2,356,907
Deposits & Prepaids	1,726,409	1,745,372
Inventory	129,373	118,339
Subtotal Cash, Investments and Other Current Assets	27,464,171	22,364,169
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,329,936	19,681,797
Buildings & Structures	66,471,283	58,258,454
Furniture, Fixtures & Equipment	26,377,454	24,677,779
Vehicles	1,573,579	1,453,422
Less: Accumulated Depreciation	(64,264,818)	(59,843,330)
Net Fixed Assets	65,885,241	48,625,929
Work in Progress	4,804,405	21,391,391
Total Assets	98,153,817	92,381,489
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,002,871	802,087
Other Current Liabilities	305,212	334,436
Deferred Income	6,548,705	6,434,139
Pre Billed Assessments	1,788,554	1,719,572
Total Current Liabilities	9,645,342	9,290,234
Other Liabilities		
Lease Purchase Liability	0	5,119
Net Worth		
Net Worth	84,228,032	79,206,268
Excess/Deficit Year to Date	4,280,443	3,879,868
Total Net worth	88,508,475	83,086,136
Total Liabilities and Net Worth	98,153,817	92,381,489