

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Nine Months Ending Friday, September 30, 2016**

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$966,401	\$929,030	\$8,576,748	\$8,400,766	\$8,218,897
Transfer & Access Fees	74,020	25,800	701,207	349,500	562,111
Privilege & Guest Cards	42,223	40,868	617,320	568,199	605,722
Food/Liquor Sales	39,710	36,332	476,893	460,233	468,192
Bowling Fees	62,581	69,859	472,571	458,719	467,224
Prepaid Green Fees	147,555	143,551	1,320,316	1,280,132	1,280,260
Prepaid Green Fees - Non Resident	5,729	4,402	48,478	42,314	44,814
Daily Green Fees & Surcharge	98,978	102,454	2,460,789	2,399,120	2,241,319
Range Fees	9,084	6,840	141,257	136,790	134,630
Cart Rental	7,153	8,000	137,606	150,725	136,820
Merchandise Sales	10,504	8,146	130,055	126,224	118,419
Cardholder Programs & Club Fees	2,639	15,150	326,088	324,390	317,347
Rental Income	16,980	23,049	194,454	203,556	185,837
Contributions	1,963	0	17,894	16,440	13,330
Miscellaneous Income	27,121	1,233	46,148	15,146	78,173
<b>Total Operating Income</b>	<b>1,512,641</b>	<b>1,414,714</b>	<b>15,667,824</b>	<b>14,932,254</b>	<b>14,873,095</b>
<b>Operating Expenses:</b>					
Salaries and Wages	825,554	732,347	5,572,159	5,775,456	4,976,286
Payroll Taxes & Benefits	190,052	181,322	1,600,118	1,631,898	1,390,962
Repairs and Maintenance	411,112	202,056	2,882,512	3,049,432	2,502,957
Utilities Expense	283,059	222,483	2,043,514	1,942,445	1,894,972
General Operating Expense	511,165	446,441	1,680,814	2,005,939	1,423,309
Cost of Food/Liquor Sold	12,176	11,816	149,126	152,272	142,824
Cost of Goods Sold	7,772	7,476	123,366	119,510	110,662
Cost of Goods Sold / Activities	2,556	13,826	183,124	221,854	199,182
<b>Total Operating Expenses</b>	<b>2,243,446</b>	<b>1,817,767</b>	<b>14,234,733</b>	<b>14,898,806</b>	<b>12,641,154</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(730,805)</b>	<b>(403,053)</b>	<b>1,433,091</b>	<b>33,448</b>	<b>2,231,941</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	147,545	0	0
Insurance Proceeds	0	0	500	0	21,000
Interest Income	8,571	0	39,789	0	52,362
Proceeds - Sale of Assets	0	0	24,642	0	3,000
Investment Income	481	0	35,206	0	11
<b>Total Other Income</b>	<b>9,052</b>	<b>0</b>	<b>247,682</b>	<b>0</b>	<b>76,373</b>
<b>Other Expense:</b>					
Property Tax	12,491	12,914	112,263	116,226	125,039
Insurance	36,091	37,746	395,856	339,714	334,632
Other Expense	0	0	(15)	0	11
Equipment Lease	0	0	0	0	26,732
<b>Total Other Expense</b>	<b>48,582</b>	<b>50,660</b>	<b>508,104</b>	<b>455,940</b>	<b>486,414</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>(770,335)</b>	<b>(453,713)</b>	<b>1,172,669</b>	<b>(422,492)</b>	<b>1,821,900</b>

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Friday, September 30, 2016**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	4,624,511	4,126,027
Cash - Money Market	2,167,445	2,132,239
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	9,304,143	8,770,153
Cash - Preservation/Improvement Fund	8,428,639	3,449,344
Cash - Capital Reserve	5,034,304	5,000,044
Cash - PIF Pending	577,000	498,000
Accounts Receivable	105,387	105,303
Accounts Receivable - Assessments	2,198,469	2,226,938
Deposits & Prepaids	1,727,110	1,768,982
Inventory	117,604	92,695
Subtotal Cash, Investments and Other Current Assets	27,492,656	21,911,459
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	(63,902,992)	(59,510,413)
Net Fixed Assets	66,247,067	48,958,846
Work in Progress	4,634,145	21,264,840
Total Assets	98,373,868	92,135,145
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,422,546	708,582
Other Current Liabilities	464,949	255,722
Deferred Income	6,593,676	6,375,359
Pre Billed Assessments	1,653,938	1,625,324
Total Current Liabilities	10,135,109	8,964,987
Other Liabilities		
Lease Purchase Liability	0	8,034
Net Worth		
Net Worth	84,240,687	79,206,268
Excess/Deficit Year to Date	3,998,072	3,955,856
Total Net worth	88,238,759	83,162,124
Total Liabilities and Net Worth	98,373,868	92,135,145