

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending Wednesday, November 30, 2016

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$985,944	\$990,485	\$10,528,946	\$10,368,281	\$10,090,033
Transfer & Access Fees	90,441	37,800	860,859	419,100	662,592
Privilege & Guest Cards	86,973	83,857	770,835	724,746	750,182
Food/Liquor Sales	59,218	59,463	577,533	569,560	567,279
Bowling Fees	67,152	68,355	608,859	597,065	622,479
Prepaid Green Fees	147,157	145,866	1,612,352	1,569,193	1,567,370
Prepaid Green Fees - Non Resident	5,751	4,858	60,184	51,979	53,512
Daily Green Fees & Surcharge	297,382	297,693	2,875,794	2,846,587	2,646,079
Range Fees	18,429	16,510	170,655	163,882	163,760
Cart Rental	11,433	14,360	157,948	175,785	156,030
Merchandise Sales	16,736	14,023	158,104	152,435	144,590
Cardholder Programs & Club Fees	11,036	19,240	355,173	367,280	375,816
Rental Income	20,589	23,782	236,233	251,291	226,632
Contributions	1,700	5,000	20,907	26,440	17,190
Miscellaneous Income	837	1,718	48,812	18,562	82,818
Total Operating Income	1,820,778	1,783,010	19,043,194	18,302,186	18,126,362
Operating Expenses:					
Salaries and Wages	568,224	614,356	6,718,201	7,081,566	6,360,389
Payroll Taxes & Benefits	160,521	181,322	1,923,719	1,994,542	1,711,773
Repairs and Maintenance	293,482	95,450	3,545,753	3,249,330	2,998,815
Utilities Expense	222,842	208,097	2,503,468	2,367,031	2,351,465
General Operating Expense	119,947	132,515	1,947,870	2,344,563	1,764,916
Cost of Food/Liquor Sold	18,719	19,903	180,633	188,711	175,140
Cost of Goods Sold	11,887	12,710	144,620	142,897	129,294
Cost of Goods Sold / Activities	10,789	17,126	209,722	259,806	248,686
Total Operating Expenses	1,406,411	1,281,479	17,173,986	17,628,446	15,740,478
Net Operating Excess/(Deficit)	414,367	501,531	1,869,208	673,740	2,385,884
Other Income:					
Contributions - Project Income	0	0	147,545	0	0
Insurance Proceeds	0	0	500	0	31,526
Interest Income	216	0	41,309	0	69,757
Proceeds - Sale of Assets	0	0	24,642	0	3,000
Investment Income (Unrestricted)	481	0	41,437	0	15,832
Unrealized Gains/Losses Investments	0	0	0	0	(19,616)
Total Other Income	697	0	255,433	0	100,499
Other Expense:					
Property Tax	12,491	12,914	137,244	142,054	150,285
Insurance	38,914	37,746	470,861	415,206	406,814
Investment Fees (Unrestricted)	1,288	0	5,060	0	1,659
Other Expense	0	0	(14)	0	14
Equipment Lease	0	0	0	0	32,673
Total Other Expense	52,693	50,660	613,151	557,260	591,445
Net Excess/(Deficit) Before Depreciation	362,371	450,871	1,511,490	116,480	1,894,938

Recreation Centers of Sun City, Inc
Balance Sheet
Wednesday, November 30, 2016

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,087
Cash in Bank	5,136,116	4,925,432
Cash - Money Market	2,159,308	2,128,036
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	9,807,611	9,565,555
Cash - Preservation/Improvement Fund	8,846,374	4,100,913
Cash - Capital Reserve	5,041,817	5,003,252
Cash - PIF Pending	658,500	534,500
Accounts Receivable	83,935	80,000
Accounts Receivable - Assessments	2,229,762	2,292,379
Deposits & Prepaids	1,718,396	1,741,588
Inventory	131,778	128,370
Subtotal Cash, Investments and Other Current	28,518,173	23,446,557
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	(64,624,913)	(60,175,623)
Net Fixed Assets	65,525,146	48,293,636
Work in Progress	4,953,602	21,546,424
Total Assets	98,996,921	93,286,617
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	864,601	939,095
Other Current Liabilities	365,696	365,472
Deferred Income	6,913,083	6,654,004
Pre Billed Assessments	1,775,756	1,720,034
Total Current Liabilities	9,919,136	9,678,605
Other Liabilities		
Lease Purchase Liability	0	2,204
Net Worth		
Net Worth	84,228,032	79,206,268
Excess/Deficit Year to Date	4,849,753	4,399,540
Total Net worth	89,077,785	83,605,808
Total Liabilities and Net Worth	98,996,921	93,286,617