

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Twelve Months Ending Saturday, December 31, 2016

	December Actual	December Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$984,725	\$1,014,634	\$11,513,671	\$11,382,915	\$11,032,970
Transfer & Access Fees	77,255	30,900	938,114	450,000	720,930
Privilege & Guest Cards	89,562	103,588	860,397	828,334	827,626
Food/Liquor Sales	57,354	54,449	634,887	624,009	622,007
Bowling Fees	72,697	72,835	681,556	669,900	696,390
Prepaid Green Fees	147,968	145,375	1,760,320	1,714,568	1,714,974
Prepaid Green Fees - Non Resident	5,880	4,986	66,064	56,965	58,075
Daily Green Fees & Surcharge	299,421	300,365	3,175,215	3,146,952	2,919,334
Range Fees	18,812	19,225	189,467	183,107	179,442
Cart Rental	11,831	15,110	169,779	190,895	169,521
Merchandise Sales	15,448	16,097	173,552	168,532	162,171
Cardholder Programs & Club Fees	32,633	25,670	387,806	392,950	428,749
Rental Income	24,557	24,186	260,790	275,477	260,335
Contributions	17,264	5,000	38,171	31,440	31,516
Miscellaneous Income	5,823	1,555	54,635	20,117	90,914
Total Operating Income	1,861,230	1,833,975	20,904,424	20,136,161	19,914,954
Operating Expenses:					
Salaries and Wages	593,261	618,285	7,311,106	7,699,851	6,960,251
Payroll Taxes & Benefits	174,184	181,322	2,103,371	2,175,864	1,889,015
Repairs and Maintenance	358,885	112,091	3,904,638	3,361,421	3,152,968
Utilities Expense	343,542	240,332	2,833,083	2,607,363	2,612,430
General Operating Expense	145,503	299,816	2,093,802	2,644,379	2,033,377
Cost of Food/Liquor Sold	18,477	18,044	199,110	206,755	194,368
Cost of Goods Sold	14,457	14,797	159,078	157,694	142,700
Cost of Goods Sold / Activities	26,389	23,126	236,110	282,932	290,541
Total Operating Expenses	1,674,698	1,507,813	18,840,298	19,136,259	17,275,650
Net Operating Excess/(Deficit)	186,532	326,162	2,064,126	999,902	2,639,304
Other Income:					
Contributions - Project Income	0	0	147,545	0	78,900
Insurance Proceeds	(2)	0	498	0	22,717
Interest Income	6,824	0	48,133	0	72,151
Proceeds - Sale of Assets	0	0	24,642	0	3,000
Investment Income (Unrestricted)	10,600	0	52,037	0	26,431
Unrealized Gains/Losses Investments (Unrestricted)	0	0	0	0	(35,321)
Total Other Income	17,422	0	272,855	0	167,878
Other Expense:					
Property Tax	12,491	12,914	149,735	154,968	162,723
Insurance	40,070	37,746	510,931	452,952	442,905
Interest	0	0	0	0	2,173
Investment Fees (Unrestricted)	0	0	5,060	0	1,659
Other Expense	14	0	0	0	233
Total Other Expense	52,575	50,660	665,726	607,920	609,693
Net Excess/(Deficit) Before Depreciation	151,379	275,502	1,671,255	391,982	2,197,489

Recreation Centers of Sun City, Inc
Balance Sheet
Saturday, December 31, 2016

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$12,087
Cash in Bank	5,465,736	5,249,940
Cash - Money Market	2,169,908	2,122,931
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	10,147,831	9,884,958
Cash - Preservation/Improvement Fund	9,429,123	4,486,038
Cash - Capital Reserve	5,051,033	4,997,906
Cash - PIF Pending	665,200	649,313
Accounts Receivable	109,787	98,351
Accounts Receivable - Assessments	2,228,415	2,358,190
Deposits & Prepaids	1,705,571	1,754,564
Inventory	125,947	122,947
Assets	29,462,907	24,352,267
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,329,936	25,313,277
Buildings & Structures	66,471,283	65,788,816
Furniture, Fixtures & Equipment	26,377,454	25,109,409
Vehicles	1,573,579	1,491,561
Less: Accumulated Depreciation	(64,984,052)	(60,499,949)
Net Fixed Assets	65,166,007	61,600,921
Work in Progress	5,131,230	8,084,096
Total Assets	99,760,144	94,037,284
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,008,504	961,988
Other Current Liabilities	394,142	364,233
Deferred Income	6,970,648	6,698,145
Pre Billed Assessments	1,833,942	1,784,885
Total Current Liabilities	10,207,236	9,809,251
Other Liabilities		
Net Worth		
Net Worth	84,228,032	79,206,268
Excess/Deficit Year to Date	5,324,876	5,021,765
Total Net worth	89,552,908	84,228,033
Total Liabilities and Net Worth	99,760,144	94,037,284