

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Tuesday, February 28, 2017**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	7,111,858	6,926,918
Cash - Money Market	2,178,745	2,130,449
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	11,802,790	11,569,554
Cash - Preservation/Improvement Fund	9,929,015	5,513,576
Cash - Capital Reserve	5,055,606	4,996,983
Cash - PIF Pending	603,805	539,100
Accounts Receivable	98,948	94,816
Accounts Receivable - Assessments	2,937,858	2,975,452
Deposits & Prepays	1,669,044	1,739,920
Inventory	117,355	119,460
Subtotal Cash, Investments and Other Current	32,214,421	27,548,861
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	(65,692,581)	(61,147,629)
Net Fixed Assets	64,457,478	60,953,241
Work in Progress	5,717,188	8,336,296
Total Assets	102,389,087	96,838,398
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	793,492	1,137,087
Other Current Liabilities	433,529	331,933
Deferred Income	6,992,647	6,684,663
Pre Billed Assessments	2,753,796	2,584,400
Total Current Liabilities	10,973,464	10,738,083
Other Liabilities		
Net Worth		
Net Worth	89,552,908	84,228,032
Excess/Deficit Year to Date	1,862,715	1,872,283
Total Net worth	91,415,623	86,100,315
Total Liabilities and Net Worth	102,389,087	96,838,398

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Two Months Ending Tuesday, February 28, 2017**

	February Actual	February Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$968,577	\$990,440	\$1,926,075	\$1,988,580	\$1,861,406
Transfer & Access Fees	83,707	90,680	159,975	170,560	106,538
Privilege & Guest Cards	80,423	90,030	228,949	238,945	216,034
Food/Liquor Sales	74,253	78,316	139,617	145,787	146,886
Bowling Fees	71,348	72,040	148,645	143,464	152,810
Prepaid Green Fees	146,064	147,372	294,168	294,402	293,439
Prepaid Green Fees - Non Resident	6,459	5,194	12,710	10,388	10,083
Daily Green Fees & Surcharge	534,191	592,812	958,064	1,053,440	983,697
Range Fees	26,883	26,425	49,887	50,805	50,718
Cart Rental	28,377	31,020	47,423	51,535	52,949
Merchandise Sales	19,176	24,164	33,262	38,907	38,968
Cardholder Programs & Club Fees	94,225	93,375	143,169	149,836	165,263
Rental Income	22,749	24,095	63,907	46,988	58,170
Contributions	1,600	3,330	6,972	8,340	7,413
Miscellaneous Income	1,307	1,520	4,312	2,738	3,501
<b>Total Operating Income</b>	<b>2,159,339</b>	<b>2,270,813</b>	<b>4,217,135</b>	<b>4,394,715</b>	<b>4,147,875</b>
<b>Operating Expenses:</b>					
Salaries and Wages	642,795	683,961	1,236,989	1,365,776	1,105,513
Payroll Taxes & Benefits	178,322	190,793	356,582	381,610	348,052
Repairs and Maintenance	148,552	395,558	367,088	669,201	307,584
Utilities Expense	202,377	211,889	429,307	436,532	422,213
General Operating Expense	99,815	127,711	240,566	384,018	292,397
Cost of Food/Liquor Sold	23,774	26,074	44,586	48,596	43,893
Cost of Goods Sold	18,512	21,644	33,089	36,776	34,409
Cost of Goods Sold / Activities	37,681	41,941	61,663	72,403	80,591
<b>Total Operating Expenses</b>	<b>1,351,828</b>	<b>1,699,571</b>	<b>2,769,870</b>	<b>3,394,912</b>	<b>2,634,652</b>
<b>Net Operating Excess/(Deficit)</b>	<b>807,511</b>	<b>571,242</b>	<b>1,447,265</b>	<b>999,803</b>	<b>1,513,223</b>
<b>Other Income:</b>					
Insurance Proceeds	0	0	0	0	(7,889)
Interest Income	3,192	0	4,369	0	9,065
Proceeds - Sale of Assets	0	0	900	0	21,842
Investment Income (Unrestricted)	9,623	0	10,104	0	8,764
<b>Total Other Income</b>	<b>12,815</b>	<b>0</b>	<b>15,373</b>	<b>0</b>	<b>31,782</b>
<b>Other Expense:</b>					
Property Tax	12,491	13,731	24,982	27,462	24,875
Insurance	43,691	43,691	79,782	87,382	72,181
Investment Fees (Unrestricted)	0	0	1,267	0	1,246
Other Expense	0	0	2	0	(5)
<b>Total Other Expense</b>	<b>56,182</b>	<b>57,422</b>	<b>106,033</b>	<b>114,844</b>	<b>98,297</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>764,144</b>	<b>513,820</b>	<b>1,356,605</b>	<b>884,959</b>	<b>1,446,708</b>