

**RECREATION CENTERS OF SUN CITY, INC.**  
**2018 OPERATING & CAPITAL BUDGET SUMMARY**

| <u>INCOME:</u>                                  | <u>B &amp; I</u>  | <u>MEMBER</u>    | <u>G &amp; A</u>   | <u>FOOD SVC</u> | <u>BOWLING</u> | <u>GOLF</u>      | <u>TOTAL</u>      |
|---|-------------------|------------------|--------------------|-----------------|----------------|------------------|-------------------|
| PROPERTY ASSESSMENTS                            | 12,219,208        |                  |                    |                 |                |                  | 12,219,208        |
| TRANSFER & ACCESS FEES                          | 770,000           |                  |                    |                 |                |                  | 770,000           |
| PRIVILEGE & HOST PUNCH CARDS                    | 881,542           |                  |                    |                 |                |                  | 881,542           |
| RENTAL INCOME                                   | 185,600           |                  |                    | 68,400          | 22,474         | 5,462            | 281,936           |
| FOOD & BEVERAGE SALES                           |                   |                  |                    | 547,043         | 59,930         |                  | 606,973           |
| BOWLING FEES                                    |                   |                  |                    |                 | 731,321        |                  | 731,321           |
| PREPAID GREEN FEES(PERMITS)                     |                   |                  |                    |                 |                | 1,785,500        | 1,785,500         |
| PREPAID GREEN FEES - NON RESIDENTS              |                   |                  |                    |                 |                | 78,940           | 78,940            |
| TOURNAMENT INCOME                               |                   |                  |                    |                 | 15,390         | 67,425           | 82,815            |
| DAILY GREEN FEES                                |                   |                  |                    |                 |                | 2,413,582        | 2,413,582         |
| DAILY SURCHARGE                                 |                   |                  |                    |                 |                | 782,718          | 782,718           |
| RANGE FEES                                      |                   |                  |                    |                 |                | 189,260          | 189,260           |
| CART RENTALS                                    |                   |                  |                    |                 |                | 172,370          | 172,370           |
| MERCHANDISE SALES                               |                   |                  |                    |                 | 5,405          | 166,085          | 171,490           |
| PURCHASE DISCOUNTS                              | 3,336             |                  |                    |                 |                |                  | 3,336             |
| MISC INCOME                                     |                   |                  |                    |                 | 1,166          | 10,135           | 11,301            |
| AUDIO/VISUAL SERVICES                           |                   | 6,500            |                    |                 |                |                  | 6,500             |
| CARDHOLDER PROGRAMS/CLUBS                       |                   | 355,330          |                    |                 |                |                  | 355,330           |
| CONTRIBUTIONS                                   | 12,500            | 19,000           |                    |                 |                |                  | 31,500            |
| <b>TOTAL INCOME</b>                             | <b>14,072,186</b> | <b>380,830</b>   | <b>0</b>           | <b>615,443</b>  | <b>835,686</b> | <b>5,671,477</b> | <b>21,575,622</b> |
| <b><u>EXPENSES:</u></b>                         |                   |                  |                    |                 |                |                  |                   |
| WAGES   | 3,632,707         | 404,465          | 982,288            | 242,378         | 458,604        | 2,840,306        | 8,560,748         |
| PAYROLL TAXES & BENEFITS                        | 789,294           | 139,972          | 307,891            | 70,801          | 144,496        | 969,804          | 2,422,258         |
| REPAIR & MAINTENANCE                            | 1,512,230         | 9,000            | 133,584            | 5,850           | 35,400         | 412,176          | 2,108,240         |
| UTILITIES                                       | 1,820,915         | 4,500            | 98,714             | 94,467          | 106,576        | 958,737          | 3,083,909         |
| OPERATING EXPENSE                               | 648,687           | 212,622          | 523,201            | 32,852          | 32,478         | 954,798          | 2,404,638         |
| COST OF GOODS SOLD                              | 0                 | 197,800          | 0                  | 179,382         | 26,159         | 165,836          | 569,177           |
| <b>TOTAL EXPENSES</b>                           | <b>8,403,833</b>  | <b>968,359</b>   | <b>2,045,678</b>   | <b>625,730</b>  | <b>803,713</b> | <b>6,301,657</b> | <b>19,148,970</b> |
| <b>NET OPERATING EXCESS/(DEFICIT)</b>           | <b>5,668,353</b>  | <b>(587,529)</b> | <b>(2,045,678)</b> | <b>(10,287)</b> | <b>31,973</b>  | <b>(630,180)</b> | <b>2,426,652</b>  |
| <b><u>OTHER INCOME:</u></b>                     |                   |                  |                    |                 |                |                  |                   |
| INTEREST INCOME                                 | 30,000            |                  |                    |                 |                |                  | 30,000            |
| INVESTMENT INCOME (UNRESTRICTED)                | 45,000            |                  |                    |                 |                |                  | 45,000            |
| <b>TOTAL OTHER INCOME</b>                       | <b>75,000</b>     | <b>0</b>         | <b>0</b>           | <b>0</b>        | <b>0</b>       | <b>0</b>         | <b>75,000</b>     |
| <b><u>OTHER EXPENSES:</u></b>                   |                   |                  |                    |                 |                |                  |                   |
| PERSONAL PROPERTY TAX                           | 30,996            |                  |                    |                 |                |                  | 30,996            |
| REAL ESTATE TAX                                 | 138,816           |                  |                    |                 |                |                  | 138,816           |
| INSURANCE                                       | 542,001           |                  |                    |                 |                |                  | 542,001           |
| INVESTMENT FEES (UNRESTRICTED)                  | 5,000             |                  |                    |                 |                |                  | 5,000             |
| <b>TOTAL OTHER EXPENSES</b>                     | <b>716,813</b>    | <b>0</b>         | <b>0</b>           | <b>0</b>        | <b>0</b>       | <b>0</b>         | <b>716,813</b>    |
| <b>NET EXCESS/(DEFICIT) BEFORE DEPRECIATION</b> | <b>5,026,540</b>  | <b>(587,529)</b> | <b>(2,045,678)</b> | <b>(10,287)</b> | <b>31,973</b>  | <b>(630,180)</b> | <b>1,784,839</b>  |
| <b><u>OPERATING CAPITAL:</u></b>                |                   |                  |                    |                 |                |                  |                   |
| FACILITIES                                      | 764,824           |                  |                    |                 |                | 29,300           | 794,124           |
| EQUIPMENT                                       | 266,230           |                  |                    |                 |                | 724,485          | 990,715           |
| <b>TOTAL OPERATING CAPITAL</b>                  | <b>1,031,054</b>  | <b>0</b>         | <b>0</b>           | <b>0</b>        | <b>0</b>       | <b>753,785</b>   | <b>1,784,839</b>  |
| <b>BALANCE</b>                                  |                   |                  |                    |                 |                |                  | <b>0</b>          |