

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Eleven Months Ending Monday, November 30, 2015**

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$940,030	\$976,100	\$10,090,033	\$10,002,540	\$9,918,186
Transfer & Access Fees	52,481	33,000	662,592	366,000	669,585
Privilege & Guest Cards	80,013	72,814	750,182	719,737	703,133
Food/Liquor Sales	53,207	53,511	567,279	524,197	550,481
Bowling Fees	79,614	67,848	622,479	579,337	570,352
Prepaid Green Fees	144,926	141,822	1,567,370	1,559,272	1,567,282
Prepaid Green Fees - Non Resident	4,203	3,965	53,512	43,938	45,578
Daily Green Fees & Surcharge	281,717	286,915	2,646,079	2,681,605	2,766,556
Range Fees	17,108	18,215	163,760	152,800	165,179
Cart Rental	10,694	16,195	156,030	154,930	175,316
Merchandise Sales	17,127	16,658	144,590	131,563	166,335
Cardholder Programs & Club Fees	23,394	33,040	375,816	359,630	296,229
Rental Income	23,500	19,902	226,632	197,529	295,767
Contributions	3,860	5,000	17,190	33,940	19,665
Miscellaneous Income	1,842	1,398	82,818	15,857	208,225
<b>Total Operating Income</b>	<b>1,733,716</b>	<b>1,746,383</b>	<b>18,126,362</b>	<b>17,522,875</b>	<b>18,117,869</b>
<b>Operating Expenses:</b>					
Salaries and Wages	565,824	570,507	6,360,389	6,392,001	5,858,850
Payroll Taxes & Benefits	146,481	166,743	1,711,773	1,809,702	1,491,983
Repairs and Maintenance	244,647	90,598	2,998,815	3,041,287	3,340,378
Utilities Expense	216,803	229,828	2,351,465	2,454,010	2,251,917
General Operating Expense	153,836	163,416	1,764,916	2,033,077	1,864,305
Cost of Food/Liquor Sold	18,120	18,503	175,140	181,521	176,965
Cost of Goods Sold	11,895	15,178	129,294	127,013	142,999
Cost of Goods Sold / Activities	18,951	28,826	248,686	289,686	241,617
<b>Total Operating Expenses</b>	<b>1,376,557</b>	<b>1,283,599</b>	<b>15,740,478</b>	<b>16,328,297</b>	<b>15,369,014</b>
<b>Net Operating Excess/(Deficit)</b>	<b>357,159</b>	<b>462,784</b>	<b>2,385,884</b>	<b>1,194,578</b>	<b>2,748,855</b>
<b>Other Income:</b>					
Contributions - Project Income	0	0	0	0	38,157
Insurance Proceeds	1,405	0	31,526	0	298,608
Interest Income	7,086	0	69,757	0	93,985
Proceeds - Sale of Assets	0	0	3,000	0	910
Investment Income	0	0	11	0	29,430
Unrealized Gains/Losses Investments	0	0	0	0	(23)
<b>Total Other Income</b>	<b>8,491</b>	<b>0</b>	<b>104,294</b>	<b>0</b>	<b>461,067</b>
<b>Other Expense:</b>					
Property Tax	12,438	12,425	150,285	136,675	105,829
Insurance	36,091	36,250	406,814	398,750	393,050
Other Expense	0	0	14	0	0
Contributions - Project Expense	0	0	0	0	48,230
Equipment Lease	2,970	2,971	32,673	32,681	32,673
Insured/Uninsured Losses	0	0	0	0	18,739
<b>Total Other Expense</b>	<b>51,499</b>	<b>51,646</b>	<b>589,786</b>	<b>568,106</b>	<b>598,521</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>314,151</b>	<b>411,138</b>	<b>1,900,392</b>	<b>626,472</b>	<b>2,611,401</b>

# Recreation Centers of Sun City, Inc

## Balance Sheet

Monday, November 30, 2015

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,087	\$11,887
Cash in Bank	4,925,432	3,242,162
Cash - Money Market	2,132,239	5,132,306
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	9,569,758	10,886,355
Cash - Preservation/Improvement Fund	4,100,753	8,446,715
Cash - Capital Reserve	5,000,044	1,500,044
Cash - PIF Pending	534,500	491,938
Accounts Receivable	80,000	39,478
Accounts Receivable - Assessments	2,292,379	2,306,130
Deposits & Prepays	1,741,588	1,781,001
Inventory	128,370	106,605
Subtotal Cash, Investments and Other Current Assets	23,447,392	25,558,266
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	19,681,797	19,602,453
Buildings & Structures	58,258,454	56,583,906
Furniture, Fixtures & Equipment	24,677,779	23,878,727
Vehicles	1,453,422	1,437,066
Less: Accumulated Depreciation	(60,175,623)	(56,184,649)
Net Fixed Assets	48,293,636	49,715,310
Work in Progress	21,546,424	13,520,878
Total Assets	93,287,452	88,794,454
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	939,095	1,657,033
Other Current Liabilities	365,472	223,331
Deferred Income	6,654,004	6,401,828
Pre Billed Assessments	1,720,034	1,660,496
Total Current Liabilities	9,678,605	9,942,688
Other Liabilities		
Lease Purchase Liability	2,204	36,209
Net Worth		
Net Worth	79,206,268	73,279,883
Excess/Deficit Year to Date	4,400,375	5,535,674
Total Net worth	83,606,643	78,815,557
Total Liabilities and Net Worth	93,287,452	88,794,454