

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Four Months Ending Saturday, April 30, 2016**

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$966,306	\$942,693	\$3,794,507	\$3,761,608	\$3,623,140
Transfer & Access Fees	79,294	49,800	264,432	165,300	259,989
Privilege & Guest Cards	64,531	53,613	368,467	332,740	356,756
Food/Liquor Sales	68,363	72,491	300,719	287,772	286,967
Bowling Fees	52,159	53,431	285,963	268,539	277,011
Prepaid Green Fees	145,797	142,472	583,324	568,228	568,186
Prepaid Green Fees - Non Resident	5,020	4,840	20,290	19,824	19,772
Daily Green Fees & Surcharge	372,714	380,382	1,964,364	1,822,316	1,735,426
Range Fees	19,256	21,075	97,621	101,450	94,008
Cart Rental	17,543	20,525	105,271	109,760	97,542
Merchandise Sales	17,541	19,834	83,124	81,413	79,377
Cardholder Programs & Club Fees	19,597	27,845	280,749	230,726	208,915
Rental Income	25,485	21,849	105,514	94,351	97,184
Contributions	75	2,800	9,577	13,640	9,280
Miscellaneous Income	913	2,031	8,786	8,254	64,821
<b>Total Operating Income</b>	<b>1,854,594</b>	<b>1,815,681</b>	<b>8,272,708</b>	<b>7,865,921</b>	<b>7,778,374</b>
<b>Operating Expenses:</b>					
Salaries and Wages	854,472	745,159	2,523,663	2,587,890	2,088,131
Payroll Taxes & Benefits	202,256	181,322	728,882	725,288	619,022
Repairs and Maintenance	290,110	265,092	854,775	1,341,477	708,039
Utilities Expense	193,428	192,398	822,253	802,452	770,833
General Operating Expense	155,158	224,200	659,077	953,202	607,069
Cost of Food/Liquor Sold	21,498	23,908	91,544	95,979	87,809
Cost of Goods Sold	21,305	18,975	81,362	77,870	73,868
Cost of Goods Sold / Activities	16,520	24,626	135,872	135,724	105,454
<b>Total Operating Expenses</b>	<b>1,754,747</b>	<b>1,675,680</b>	<b>5,897,428</b>	<b>6,719,882</b>	<b>5,060,225</b>
<b>Net Operating Excess/(Deficit)</b>	<b>99,847</b>	<b>140,001</b>	<b>2,375,280</b>	<b>1,146,039</b>	<b>2,718,149</b>
<b>Other Income:</b>					
Insurance Proceeds	500	0	500	0	0
Interest Income	740	0	12,204	0	30,036
Proceeds - Sale of Assets	0	0	21,842	0	2,500
Investment Income	0	0	0	0	2
<b>Total Other Income</b>	<b>1,240</b>	<b>0</b>	<b>34,546</b>	<b>0</b>	<b>32,538</b>
<b>Other Expense:</b>					
Property Tax	12,491	12,914	49,804	51,656	54,312
Insurance	36,091	37,746	144,363	150,984	144,363
Other Expense	0	0	(1)	0	7
Equipment Lease	0	0	0	0	11,881
<b>Total Other Expense</b>	<b>48,582</b>	<b>50,660</b>	<b>194,166</b>	<b>202,640</b>	<b>210,563</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>52,505</b>	<b>89,341</b>	<b>2,215,660</b>	<b>943,399</b>	<b>2,540,124</b>

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Saturday, April 30, 2016**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	7,852,804	4,797,846
Cash - Money Market	2,132,239	5,132,251
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	12,497,230	12,441,984
Cash - Preservation/Improvement Fund	6,738,901	5,340,000
Cash - Capital Reserve	5,000,044	2,000,044
Cash - PIF Pending	879,800	717,000
Accounts Receivable	126,730	104,864
Accounts Receivable - Assessments	2,467,754	2,411,496
Deposits & Prepaids	1,666,874	1,700,905
Inventory	110,876	82,009
Subtotal Cash, Investments and Other Current	29,488,209	24,798,302
Assets	29,488,209	24,798,302
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	25,313,277	19,681,797
Buildings & Structures	65,788,816	58,249,032
Furniture, Fixtures & Equipment	25,109,409	24,677,779
Vehicles	1,491,561	1,453,422
Less: Accumulated Depreciation	(61,783,770)	(57,801,200)
Net Fixed Assets	60,317,100	50,658,637
Work in Progress	8,962,344	18,285,377
Total Assets	98,767,653	93,742,316
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,172,337	1,686,391
Other Current Liabilities	368,874	258,290
Deferred Income	7,202,397	6,941,208
Pre Billed Assessments	2,090,018	2,015,945
Total Current Liabilities	10,833,626	10,901,834
Other Liabilities		
Lease Purchase Liability	0	22,341
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	3,694,741	3,611,873
Total Net worth	87,934,027	82,818,141
Total Liabilities and Net Worth	98,767,653	93,742,316