

Recreation Centers of Sun City, Inc
STATEMENT OF INCOME AND EXPENSES
For the Six Months Ending Thursday, June 30, 2016

	June Actual	June Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$979,086	\$941,852	\$5,746,252	\$5,648,687	\$5,452,851
Transfer & Access Fees	77,351	43,200	422,602	256,500	394,789
Privilege & Guest Cards	53,635	50,741	475,224	433,816	461,957
Food/Liquor Sales	30,447	31,159	379,416	363,549	364,867
Bowling Fees	31,861	30,478	350,891	332,829	342,623
Prepaid Green Fees	147,320	142,121	877,926	852,231	853,217
Prepaid Green Fees - Non Resident	5,521	4,522	31,165	28,868	29,722
Daily Green Fees & Surcharge	89,777	114,382	2,222,043	2,119,831	1,993,686
Range Fees	7,273	6,485	118,896	118,785	112,824
Cart Rental	5,043	8,045	120,361	128,780	115,060
Merchandise Sales	8,929	8,228	106,815	101,284	98,253
Cardholder Programs & Club Fees	3,998	8,545	293,043	261,725	230,475
Rental Income	19,180	20,995	143,185	137,521	131,963
Contributions	63	0	15,807	13,940	12,130
Miscellaneous Income	678	1,147	10,457	10,848	67,681
Total Operating Income	1,460,162	1,411,900	11,314,083	10,809,194	10,662,098
Operating Expenses:					
Salaries and Wages	558,090	603,857	3,646,722	3,831,425	3,401,754
Payroll Taxes & Benefits	166,663	181,322	1,063,261	1,087,932	944,885
Repairs and Maintenance	463,639	499,681	1,761,654	2,005,960	1,274,024
Utilities Expense	224,548	212,097	1,250,886	1,219,528	1,171,907
General Operating Expense	99,868	143,704	936,060	1,272,194	815,484
Cost of Food/Liquor Sold	10,757	9,937	118,381	120,729	111,517
Cost of Goods Sold	8,788	7,786	105,019	97,173	94,286
Cost of Goods Sold / Activities	3,817	7,926	147,216	164,776	120,982
Total Operating Expenses	1,536,170	1,666,310	9,029,199	9,799,717	7,934,839
Net Operating Excess/(Deficit)	(76,008)	(254,410)	2,284,884	1,009,477	2,727,259
Other Income:					
Insurance Proceeds	0	0	500	0	2,052
Interest Income	5,197	0	22,985	0	42,062
Proceeds - Sale of Assets	0	0	21,842	0	2,500
Investment Income	0	0	0	0	11
Total Other Income	5,197	0	45,327	0	46,625
Other Expense:					
Property Tax	12,495	12,914	74,790	77,484	83,457
Insurance	107,131	37,746	287,584	226,476	226,360
Other Expense	0	0	(15)	0	7
Equipment Lease	0	0	0	0	17,821
Total Other Expense	119,626	50,660	362,359	303,960	327,645
Depreciation	(190,437)	(305,070)	1,967,852	705,517	2,446,239

Recreation Centers of Sun City, Inc
Balance Sheet
Thursday, June 30, 2016

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	6,776,317	5,652,383
Cash - Money Market	2,132,239	2,132,239
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	11,420,743	10,296,509
Cash - Preservation/Improvement Fund	7,372,883	3,277,686
Cash - Capital Reserve	5,000,044	5,000,044
Cash - PIF Pending	764,500	702,200
Accounts Receivable	127,179	108,579
Accounts Receivable - Assessments	2,168,750	2,114,462
Deposits & Prepays	1,675,185	1,579,424
Inventory	103,675	82,073
Subtotal Cash, Investments and Other Current	28,632,959	23,160,977
Assets		
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	25,313,277	19,681,797
Buildings & Structures	65,788,816	58,258,454
Furniture, Fixtures & Equipment	25,109,409	24,677,779
Vehicles	1,491,561	1,453,422
Less: Accumulated Depreciation	(62,806,385)	(58,507,013)
Net Fixed Assets	59,294,485	49,962,246
Work in Progress	10,656,612	19,886,358
Total Assets	98,584,056	93,009,581
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,143,127	886,828
Other Current Liabilities	326,766	348,074
Deferred Income	7,262,618	6,968,144
Pre Billed Assessments	1,593,740	1,541,471
Total Current Liabilities	10,326,251	9,744,517
Other Liabilities		
Lease Purchase Liability	0	16,672
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	4,018,519	4,042,124
Total Net worth	88,257,805	83,248,392
Total Liabilities and Net Worth	98,584,056	93,009,581