

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Five Months Ending Tuesday, May 31, 2016**

	May Actual	May Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$972,659	\$945,227	\$4,767,166	\$4,706,835	\$4,527,989
Transfer & Access Fees	80,819	48,000	345,251	213,300	324,889
Privilege & Guest Cards	53,442	50,335	421,589	383,075	403,852
Food/Liquor Sales	48,250	44,618	348,969	332,390	332,929
Bowling Fees	33,067	33,812	319,030	302,351	310,499
Prepaid Green Fees	147,282	141,882	730,606	710,110	710,789
Prepaid Green Fees - Non Resident	5,354	4,522	25,644	24,346	24,747
Daily Green Fees & Surcharge	167,902	183,133	2,132,266	2,005,449	1,896,772
Range Fees	14,003	10,850	111,623	112,300	106,178
Cart Rental	10,047	10,975	115,318	120,735	108,378
Merchandise Sales	14,763	11,643	97,886	93,056	90,351
Cardholder Programs & Club Fees	8,296	22,454	289,045	253,180	225,073
Rental Income	18,721	22,175	124,005	116,526	115,300
Contributions	6,168	300	15,744	13,940	10,930
Miscellaneous Income	994	1,447	9,780	9,701	65,740
<b>Total Operating Income</b>	<b>1,581,767</b>	<b>1,531,373</b>	<b>9,853,922</b>	<b>9,397,294</b>	<b>9,254,416</b>
<b>Operating Expenses:</b>					
Salaries and Wages	564,969	639,678	3,088,632	3,227,568	2,873,499
Payroll Taxes & Benefits	167,715	181,322	896,598	906,610	796,881
Repairs and Maintenance	443,240	164,802	1,298,016	1,506,279	970,721
Utilities Expense	204,084	204,979	1,026,338	1,007,431	964,850
General Operating Expense	176,956	175,288	836,190	1,128,490	724,426
Cost of Food/Liquor Sold	16,079	14,813	107,624	110,792	101,189
Cost of Goods Sold	14,871	11,517	96,231	89,387	86,787
Cost of Goods Sold / Activities	7,528	21,126	143,400	156,850	116,215
<b>Total Operating Expenses</b>	<b>1,595,442</b>	<b>1,413,525</b>	<b>7,493,029</b>	<b>8,133,407</b>	<b>6,634,568</b>
<b>Net Operating Excess/(Deficit)</b>	<b>(13,675)</b>	<b>117,848</b>	<b>2,360,893</b>	<b>1,263,887</b>	<b>2,619,848</b>
<b>Other Income:</b>					
Insurance Proceeds	0	0	500	0	2,052
Interest Income	5,584	0	17,788	0	31,565
Proceeds - Sale of Assets	0	0	21,842	0	2,500
Investment Income	0	0	0	0	8
<b>Total Other Income</b>	<b>5,584</b>	<b>0</b>	<b>40,130</b>	<b>0</b>	<b>36,125</b>
<b>Other Expense:</b>					
Property Tax	12,491	12,914	62,295	64,570	68,884
Insurance	36,091	37,746	180,454	188,730	180,454
Other Expense	(14)	0	(15)	0	7
Equipment Lease	0	0	0	0	14,851
<b>Total Other Expense</b>	<b>48,568</b>	<b>50,660</b>	<b>242,734</b>	<b>253,300</b>	<b>264,196</b>
<b>Depreciation</b>	<b>(56,659)</b>	<b>67,188</b>	<b>2,158,289</b>	<b>1,010,587</b>	<b>2,391,777</b>

# Recreation Centers of Sun City, Inc

## Balance Sheet

Tuesday, May 31, 2016

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$11,887
Cash in Bank	6,987,203	6,380,233
Cash - Money Market	2,132,239	2,132,257
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	11,631,629	11,024,377
Cash - Preservation/Improvement Fund	7,446,134	3,277,686
Cash - Capital Reserve	5,000,044	5,000,044
Cash - PIF Pending	829,700	527,748
Accounts Receivable	109,058	89,024
Accounts Receivable - Assessments	2,322,974	2,279,109
Deposits & Prepaids	1,624,056	1,653,550
Inventory	108,542	82,964
Subtotal Cash, Investments and Other Current	29,072,137	23,934,502
Assets	29,072,137	23,934,502
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	(62,098,952)	(58,129,015)
Net Fixed Assets	60,001,918	50,340,244
Work in Progress	9,886,689	19,105,790
Total Assets	98,960,744	93,380,536
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,118,197	1,332,518
Other Current Liabilities	381,592	373,541
Deferred Income	7,278,859	7,060,816
Pre Billed Assessments	1,790,924	1,724,423
Total Current Liabilities	10,569,572	10,491,298
Other Liabilities		
Lease Purchase Liability	0	19,515
Net Worth		
Net Worth	84,239,286	79,206,268
Excess/Deficit Year to Date	4,151,886	3,663,455
Total Net worth	88,391,172	82,869,723
Total Liabilities and Net Worth	98,960,744	93,380,536