

**Recreation Centers of Sun City, Inc**  
**Balance Sheet**  
**Friday, March 31, 2017**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$12,187	\$12,187
Cash in Bank	7,999,510	7,765,701
Cash - Money Market	2,179,164	2,130,900
Cash - Cash Reserve	2,500,000	2,500,000
Subtotal Cash and Investments	12,690,861	12,408,788
Cash - Preservation/Improvement Fund	10,628,302	6,032,229
Cash - Capital Reserve	5,064,504	4,997,732
Cash - PIF Pending	955,500	809,000
Accounts Receivable	115,461	110,168
Accounts Receivable - Assessments	2,681,841	2,727,671
Deposits & Prepays	1,663,806	1,720,860
Inventory	111,864	110,757
Subtotal Cash, Investments and Other Current Assets	33,912,139	28,917,205
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	31,329,936	25,313,277
Buildings & Structures	66,471,283	65,788,816
Furniture, Fixtures & Equipment	26,377,454	25,109,409
Vehicles	1,573,579	1,491,561
Less: Accumulated Depreciation	(66,041,473)	(61,467,589)
Net Fixed Assets	64,108,586	60,633,281
Work in Progress	6,102,732	8,756,840
Total Assets	104,123,457	98,307,326
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,273,227	1,352,554
Other Current Liabilities	492,980	313,910
Deferred Income	7,325,461	6,996,219
Pre Billed Assessments	2,501,828	2,335,550
Total Current Liabilities	11,593,496	10,998,233
Other Liabilities		
Net Worth		
Net Worth	89,552,908	84,228,032
Excess/Deficit Year to Date	2,977,053	3,081,061
Total Net worth	92,529,961	87,309,093
Total Liabilities and Net Worth	104,123,457	98,307,326

**Recreation Centers of Sun City, Inc**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Three Months Ending Friday, March 31, 2017**

	March Actual	March Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$989,983	\$1,003,564	\$2,916,058	\$2,992,144	\$2,814,376
Transfer & Access Fees	114,285	97,280	274,260	267,840	198,963
Privilege & Guest Cards	94,917	81,938	323,866	320,883	303,936
Food/Liquor Sales	90,931	85,566	230,547	231,353	232,356
Bowling Fees	86,753	81,521	235,398	224,985	233,805
Prepaid Green Fees	150,004	147,666	444,172	442,068	437,527
Prepaid Green Fees - Non Resident	6,667	5,194	19,377	15,582	15,270
Daily Green Fees & Surcharge	639,098	643,808	1,597,161	1,697,248	1,591,650
Range Fees	31,435	27,700	81,321	78,505	78,365
Cart Rental	33,383	34,055	80,806	85,590	87,729
Merchandise Sales	29,502	26,975	62,764	65,882	65,583
Cardholder Programs & Club Fees	136,182	122,970	279,351	272,806	261,152
Rental Income	24,332	23,627	88,239	70,615	80,029
Contributions	2,197	2,500	9,169	10,840	9,502
Miscellaneous Income	1,629	4,334	5,941	7,072	7,872
<b>Total Operating Income</b>	<b>2,431,298</b>	<b>2,388,698</b>	<b>6,648,430</b>	<b>6,783,413</b>	<b>6,418,115</b>
<b>Operating Expenses:</b>					
Salaries and Wages	972,406	956,370	2,209,394	2,322,146	1,669,192
Payroll Taxes & Benefits	262,703	193,784	619,286	575,394	532,094
Repairs and Maintenance	191,202	201,857	558,288	871,058	567,838
Utilities Expense	198,196	213,518	627,506	650,050	628,823
General Operating Expense	172,843	186,168	413,413	570,186	500,756
Cost of Food/Liquor Sold	28,215	28,514	72,803	77,110	70,049
Cost of Goods Sold	25,156	24,239	58,243	61,015	60,056
Cost of Goods Sold / Activities	64,612	61,529	126,276	133,932	119,352
<b>Total Operating Expenses</b>	<b>1,915,333</b>	<b>1,865,979</b>	<b>4,685,209</b>	<b>5,260,891</b>	<b>4,148,160</b>
<b>Net Operating Excess/(Deficit)</b>	<b>515,965</b>	<b>522,719</b>	<b>1,963,221</b>	<b>1,522,522</b>	<b>2,269,955</b>
<b>Other Income:</b>					
Contributions - Project Income	66,490	0	66,490	0	0
Interest Income	5,300	0	9,669	0	11,465
Proceeds - Sale of Assets	50	0	950	0	21,842
Investment Income (Unrestricted)	419	0	10,523	0	9,215
<b>Total Other Income</b>	<b>72,259</b>	<b>0</b>	<b>87,632</b>	<b>0</b>	<b>42,522</b>
<b>Other Expense:</b>					
Property Tax	12,491	13,731	37,473	41,193	37,313
Insurance	43,691	43,691	123,473	131,073	108,272
Investment Fees (Unrestricted)	0	0	1,267	0	1,246
Other Expense	(19)	0	(17)	0	(1)
Contributions - Project Expense	33,245	0	33,245	0	0
<b>Total Other Expense</b>	<b>89,408</b>	<b>57,422</b>	<b>195,441</b>	<b>172,266</b>	<b>146,830</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>498,816</b>	<b>465,297</b>	<b>1,855,412</b>	<b>1,350,256</b>	<b>2,165,647</b>