

**Recreation Centers of Sun City
Balance Sheet
January 31, 2010**

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$10,737	\$9,172
Cash in Bank	1,569,307	882,152
Cash - Invested Funds	4,111,483	0
Cash - Invested Funds Reserved	2,500,000	2,188,755
Subtotal Cash and Investments	8,191,527	3,080,079
Cash - Preservation/Improvement Fund	982,055	6,038,632
Accounts Receivable	340,380	194,931
Accounts Receivable - Assessments	897,222	426,337
Deposits & Prepays	141,424	262,225
Inventory	84,994	80,783
Subtotal Cash, Investments and Other Current Assets	10,637,602	10,082,987
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	14,879,126	14,326,116
Buildings & Structures	36,967,585	36,967,585
Furniture, Fixtures & Equipment	21,081,749	20,217,399
Vehicles	1,002,968	970,603
Less: Accumulated Depreciation	(42,898,342)	(40,017,965)
Net Fixed Assets	35,304,435	36,735,087
Work in Progress	12,018,166	3,002,002
Total Assets	57,960,203	49,820,076
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	581,497	904,046
Other Current Liabilities	409,280	395,329
Deferred Income	5,846,456	5,384,430
Total Current Liabilities	6,837,233	6,683,805
Other Liabilities		
Lease Purchase Liability	64,557	89,490
Net Worth		
Net Worth	50,458,779	42,576,186
Excess/Deficit Year to Date	599,634	470,595
Total Net worth	51,058,413	43,046,781
Total Liabilities and Net Worth	57,960,203	49,820,076

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Month Ending January 31, 2010

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$782,444	\$730,157	\$782,444	\$730,157	\$740,654
Transfer & Access Fees	33,600	20,200	33,600	20,200	20,400
Privilege & Guest Cards	94,800	87,487	94,800	87,487	84,540
Food/Liquor Sales	48,492	50,568	48,492	50,568	2,157
Bowling Fees	74,228	74,942	74,228	74,942	78,361
Prepaid Green Fees	150,624	157,038	150,624	157,038	157,518
Prepaid Green Fees - Non Resident	1,334	31,246	1,334	31,246	0
Daily Green Fees & Surcharge	353,011	384,172	353,011	384,172	374,059
Range Fees	16,529	16,820	16,529	16,820	16,837
Cart Rental	19,944	17,875	19,944	17,875	17,932
Merchandise Sales	11,919	12,045	11,919	12,045	14,759
Investment Income	1,266	165	1,266	165	1,213
Cardholder Programs & Club Fees	16,182	37,014	16,182	37,014	20,484
Rental Income	53,608	49,717	53,608	49,717	24,106
Contributions	42,500	4,000	42,500	4,000	3,627
Miscellaneous Income	2,078	3,554	2,078	3,554	3,501
Total Operating Income	1,702,559	1,677,000	1,702,559	1,677,000	1,560,148
Operating Expenses:					
Salaries and Wages	560,589	575,936	560,589	575,936	511,085
Payroll Taxes & Benefits	155,587	157,699	155,587	157,699	138,181
Repairs and Maintenance	68,396	125,805	68,396	125,805	84,396
Utilities Expense	151,249	175,038	151,249	175,038	157,008
General Operating Expense	149,561	211,766	149,561	211,766	110,663
Cost of Food/Liquor Sold	14,485	17,398	14,485	17,398	736
Cost of Goods Sold	14,759	13,031	14,759	13,031	14,763
Cost of Goods Sold / Activities	8,879	32,102	8,879	32,102	14,439
Total Operating Expenses	1,123,505	1,308,775	1,123,505	1,308,775	1,031,271
Net Operating Excess/(Deficit)	579,054	368,225	579,054	368,225	528,877
Other Income:					
Other Income	0	0	0	0	39,153
Interest Income	3,882	0	3,882	0	3,285
Proceeds - Sale of Assets	700	0	700	0	0
Total Other Income	4,582	0	4,582	0	42,438
Other Expense:					
Property Tax	7,612	8,383	7,612	8,383	7,703
Insurance	30,911	27,309	30,911	27,309	27,058
Other Expense	193	100	193	100	(50)
Equipment Lease	2,582	2,582	2,582	2,582	2,582
Total Other Expense	41,298	38,374	41,298	38,374	37,293
Net Excess/(Deficit) Before Depreciation	542,338	329,851	542,338	329,851	534,022
Home Sales:					
New Owners	128	84	128	84	72
Total Owners	134	97	134	97	75