

**Recreation Centers of Sun City**  
**Balance Sheet**  
**January 31, 2012**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$11,637	\$10,237
Cash in Bank	1,652,734	1,018,544
Cash - Invested Funds	4,813,653	4,413,044
Cash - Invested Funds Reserved	2,500,000	2,500,000
	8,978,024	7,941,825
Cash - Preservation/Improvement Fund	5,873,054	4,030,368
Cash - PIF Pending	386,300	358,500
Accounts Receivable	73,930	180,350
Accounts Receivable - Assessments	2,682,937	1,048,083
Deposits & Prepaids	282,137	167,759
Inventory	81,485	82,263
	18,357,867	13,809,148
Subtotal Cash, Investments and Other Current Assets		
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	16,261,856	15,143,924
Buildings & Structures	37,480,171	37,202,143
Furniture, Fixtures & Equipment	21,767,833	21,360,617
Vehicles	902,556	967,769
Less: Accumulated Depreciation	(48,344,842)	(45,596,364)
	32,338,923	33,349,438
Net Fixed Assets		
Work in Progress	20,057,070	16,017,812
	70,753,860	63,176,398
Total Assets	70,753,860	63,176,398
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	412,408	1,026,090
Other Current Liabilities	191,713	265,859
Deferred Income	6,195,392	6,113,403
Pre Billed Assessments	1,977,564	0
	8,777,077	7,405,352
Total Current Liabilities		
Other Liabilities		
Lease Purchase Liability	10,172	37,604
Net Worth		
Net Worth	61,132,214	55,069,612
Excess/Deficit Year to Date	834,397	663,830
	61,966,611	55,733,442
Total Net worth		
Total Liabilities and Net Worth	70,753,860	63,176,398

**Recreation Centers of Sun City**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Month Ending January 31, 2012**

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$822,640	\$792,431	\$822,640	\$792,431	\$789,359
Transfer & Access Fees	50,444	25,200	50,444	25,200	36,600
Privilege & Guest Cards	118,342	51,318	118,342	51,318	96,098
Food/Liquor Sales	61,052	58,254	61,052	58,254	57,673
Bowling Fees	74,674	74,959	74,674	74,959	76,565
Prepaid Green Fees	143,624	144,334	143,624	144,334	145,628
Prepaid Green Fees - Non Resident	2,292	2,147	2,292	2,147	2,500
Daily Green Fees & Surcharge	401,880	409,160	401,880	409,160	397,206
Range Fees	23,303	21,600	23,303	21,600	19,210
Cart Rental	22,716	20,970	22,716	20,970	20,541
Merchandise Sales	14,324	14,421	14,324	14,421	13,909
Investment Income	65	0	65	0	76
Cardholder Programs & Club Fees	23,665	29,641	23,665	29,641	30,922
Rental Income	53,704	49,712	53,704	49,712	72,590
Contributions	4,100	3,125	4,100	3,125	1,425
Miscellaneous Income	4,310	681	4,310	681	6,325
<b>Total Operating Income</b>	<b>1,821,135</b>	<b>1,697,953</b>	<b>1,821,135</b>	<b>1,697,953</b>	<b>1,766,627</b>
<b>Operating Expenses:</b>					
Salaries and Wages	352,525	395,088	352,525	395,088	368,153
Payroll Taxes & Benefits	82,057	88,979	82,057	88,979	85,014
Repairs and Maintenance	397,730	709,028	397,730	709,028	493,108
Utilities Expense	158,691	182,637	158,691	182,637	141,262
General Operating Expense	52,897	111,701	52,897	111,701	39,047
Cost of Food/Liquor Sold	18,555	19,845	18,555	19,845	17,428
Cost of Goods Sold	17,093	16,587	17,093	16,587	15,830
Cost of Goods Sold / Activities	10,875	24,600	10,875	24,600	23,143
<b>Total Operating Expenses</b>	<b>1,090,423</b>	<b>1,548,465</b>	<b>1,090,423</b>	<b>1,548,465</b>	<b>1,182,985</b>
<b>Net Operating Excess/(Deficit)</b>	<b>730,712</b>	<b>149,488</b>	<b>730,712</b>	<b>149,488</b>	<b>583,642</b>
<b>Other Income:</b>					
Interest Income	5,429	0	5,429	0	7,017
<b>Total Other Income</b>	<b>5,429</b>	<b>0</b>	<b>5,429</b>	<b>0</b>	<b>7,017</b>
<b>Other Expense:</b>					
Property Tax	6,711	7,000	6,711	7,000	6,715
Insurance	39,155	27,309	39,155	27,309	26,465
Other Expense	900	0	900	0	94
Contributions - Project Expense	0	0	0	0	5,736
Equipment Lease	7,672	4,702	7,672	4,702	2,582
Prior Period Adjustment	0	0	0	0	249
<b>Total Other Expense</b>	<b>54,438</b>	<b>39,011</b>	<b>54,438</b>	<b>39,011</b>	<b>41,841</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>681,703</b>	<b>110,477</b>	<b>681,703</b>	<b>110,477</b>	<b>548,818</b>