

**Recreation Centers of Sun City
Balance Sheet
September 30, 2011**

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$10,237	\$10,737
Cash in Bank	569,648	528,984
Cash - Invested Funds	4,813,564	4,412,695
Cash - Invested Funds Reserved	2,500,000	2,500,000
Subtotal Cash and Investments	7,893,449	7,452,416
Cash - Preservation/Improvement Fund	4,365,936	3,856,268
Cash - PIF Pending	396,000	305,100
Accounts Receivable	28,720	24,140
Accounts Receivable - Assessments	2,219,162	1,106,390
Deposits & Prepaids	197,951	164,437
Inventory	88,693	85,072
Subtotal Cash, Investments and Other Current Assets	15,189,911	12,993,823
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	15,839,288	14,879,126
Buildings & Structures	37,298,075	37,106,218
Furniture, Fixtures & Equipment	21,527,442	20,980,198
Vehicles	1,005,018	967,769
Less: Accumulated Depreciation	(47,504,803)	(44,912,269)
Net Fixed Assets	32,436,369	33,292,391
Work in Progress	20,003,877	14,487,269
Total Assets	67,630,157	60,773,483
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	436,529	722,954
Other Current Liabilities	326,368	334,875
Deferred Income	5,731,158	5,767,124
Pre Billed Assessments	1,393,848	0
Total Current Liabilities	7,887,903	6,824,953
Other Liabilities		
Lease Purchase Liability	18,432	46,823
Net Worth		
Net Worth	55,069,612	50,374,533
Excess/Deficit Year to Date	4,654,210	3,527,174
Total Net worth	59,723,822	53,901,707

Total Liabilities and Net Worth

67,630,157

60,773,483

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Bal Sheet Public

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Nine Months Ending September 30, 2011

	September Actual	September Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$824,197	\$809,253	\$7,246,199	\$7,229,463	\$7,044,889
Transfer & Access Fees	39,000	22,500	462,000	305,400	431,100
Privilege & Guest Cards	33,684	34,720	429,188	396,051	390,983
Food/Liquor Sales	25,803	31,709	375,629	383,213	348,270
Bowling Fees	59,999	70,613	454,813	455,522	440,409
Prepaid Green Fees	144,062	145,093	1,301,434	1,303,817	1,347,776
Prepaid Green Fees - Non Resident	1,833	2,100	17,828	18,900	17,668
Daily Green Fees & Surcharge	76,735	100,805	2,142,381	2,207,196	2,107,779
Range Fees	5,314	5,306	102,984	101,666	96,855
Cart Rental	5,701	7,763	135,833	140,050	130,715
Merchandise Sales	6,152	5,621	111,593	87,893	91,539
Investment Income	64	789	697	7,121	4,225
Cardholder Programs & Club Fees	14,964	29,091	285,986	272,783	205,943
Rental Income	13,522	28,838	260,675	283,159	250,228
Contributions	1,000	0	64,750	3,250	50,796
Miscellaneous Income	1,457	1,667	48,834	30,072	27,258
Total Operating Income	1,253,487	1,295,868	13,440,824	13,225,556	12,986,433
Operating Expenses:					
Salaries and Wages	358,037	416,796	3,271,101	3,456,812	4,865,584
Payroll Taxes & Benefits	54,848	86,529	664,286	794,912	1,326,171
Repairs and Maintenance	449,778	385,427	4,230,051	4,820,358	1,256,046
Utilities Expense	238,332	236,008	1,690,319	1,874,625	1,654,757
General Operating Expense	68,121	76,703	452,677	668,542	1,118,573
Cost of Food/Liquor Sold	8,098	10,759	115,354	132,412	106,729
Cost of Goods Sold	5,035	5,084	101,935	96,275	94,445
Cost of Goods Sold / Activities	14,999	25,014	254,471	229,728	172,336
Total Operating Expenses	1,197,248	1,242,320	10,780,194	12,073,664	10,594,641
Net Operating Excess/(Deficit)	56,239	53,548	2,660,630	1,151,892	2,391,792
Other Income:					
Other Income	0	0	0	0	55,412
Contributions - Project Income	0	0	8,474	0	80,996
Insurance Proceeds	0	0	20,570	0	44,963
Interest Income	6,066	0	23,827	0	48,716
Prior Period Adjustments	0	0	103,105	0	0
Proceeds - Sale of Assets	0	0	700	0	1,255
Total Other Income	6,066	0	156,676	0	231,342
Other Expense:					
Property Tax	6,715	11,074	60,437	99,666	61,334
Insurance	22,984	29,309	203,227	251,781	210,476
Other Expense	311	0	391	0	(859)
Contributions - Project Expense	0	0	12,589	0	80,530
Equipment Lease	2,582	2,582	23,237	23,237	23,237
Prior Period Adjustment	0	0	6,988	0	1,297
Insured/Uninsured Losses	0	0	0	0	26,494
Total Other Expense	32,592	42,965	306,869	374,684	402,509

Net Excess/(Deficit) Before Depreciation	29,713	10,583	2,510,437	777,208	2,220,625
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