

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

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$10,237	\$10,737
Cash in Bank	1,024,684	918,555
Cash - Invested Funds	4,813,678	4,412,840
Cash - Invested Funds Reserved	2,500,000	2,500,000
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Subtotal Cash and Investments	8,348,599	7,842,132
Cash - Preservation/Improvement Fund	4,922,939	4,018,936
Cash - PIF Pending	422,000	333,800
Accounts Receivable	52,416	33,223
Accounts Receivable - Assessments	2,261,759	1,117,259
Deposits & Prepaids	178,997	138,627
Inventory	85,227	86,741
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Subtotal Cash, Investments and Other Current Assets	16,271,937	13,570,718
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	15,839,288	14,879,126
Buildings & Structures	37,298,075	37,160,472
Furniture, Fixtures & Equipment	21,528,781	21,024,928
Vehicles	1,005,018	967,769
Less: Accumulated Depreciation	(47,977,166)	(45,105,756)
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Net Fixed Assets	31,965,345	33,197,888
Work in Progress	20,614,803	15,172,519
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Total Assets	68,852,085	61,941,125
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LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	356,890	830,801
Other Current Liabilities	374,410	463,214
Deferred Income	6,011,429	6,083,796
Pre Billed Assessments	1,481,976	0
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Total Current Liabilities	8,224,705	7,377,811
Other Liabilities		
Lease Purchase Liability	13,481	42,243
Net Worth		
Net Worth	55,069,612	50,374,533
Excess/Deficit Year to Date	5,544,287	4,146,538
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Total Net worth	60,613,899	54,521,071
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Total Liabilities and Net Worth

68,852,085

61,941,125

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12/20/11

Bal Sheet Public

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

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$821,974	\$787,091	\$8,887,528	\$8,800,950	\$8,614,231
Transfer & Access Fees	50,100	33,000	559,800	366,000	504,600
Privilege & Guest Cards	69,520	61,939	546,676	508,080	499,643
Food/Liquor Sales	47,467	46,854	458,323	469,504	427,754
Bowling Fees	74,932	75,000	597,283	600,438	583,834
Prepaid Green Fees	143,286	144,849	1,589,904	1,590,297	1,641,772
Prepaid Green Fees - Non Resident	2,083	2,100	21,744	23,100	22,507
Daily Green Fees & Surcharge	282,600	290,467	2,535,259	2,635,733	2,511,452
Range Fees	15,289	14,602	128,410	126,185	120,016
Cart Rental	14,832	15,279	158,397	167,611	154,823
Merchandise Sales	14,970	10,503	139,678	107,463	116,011
Investment Income	57	791	812	8,701	4,455
Cardholder Programs & Club Fees	36,621	37,395	330,625	353,385	251,664
Rental Income	26,350	27,990	313,938	340,269	318,086
Contributions	1,725	3,050	67,275	7,000	53,471
Miscellaneous Income	3,258	2,683	53,557	35,157	33,975
Total Operating Income	1,605,064	1,553,593	16,389,209	16,139,873	15,858,294
Operating Expenses:					
Salaries and Wages	386,276	378,606	4,033,144	4,199,386	5,967,716
Payroll Taxes & Benefits	68,360	91,334	817,110	978,417	1,611,992
Repairs and Maintenance	382,130	426,608	5,055,939	5,702,828	1,507,924
Utilities Expense	195,983	204,081	2,108,749	2,316,764	2,041,900
General Operating Expense	71,082	54,220	577,026	795,074	1,346,304
Cost of Food/Liquor Sold	16,752	16,291	142,822	162,415	128,347
Cost of Goods Sold	13,414	12,268	123,936	116,769	121,748
Cost of Goods Sold / Activities	31,890	31,879	294,693	300,016	213,718
Total Operating Expenses	1,165,887	1,215,287	13,153,419	14,571,669	12,939,649
Net Operating Excess/(Deficit)	439,177	338,306	3,235,790	1,568,204	2,918,645
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	6,220	0	37,388	0	63,239
Prior Period Adjustments	0	0	103,105	0	0
Proceeds - Sale of Assets	15,500	0	16,200	0	1,255
Total Other Income	21,720	0	185,737	0	245,865
Other Expense:					
Property Tax	6,715	11,074	73,867	121,814	74,764
Insurance	25,359	29,309	274,724	310,399	270,254
Other Expense	2	0	(75)	0	(750)
Contributions - Project Expense	0	0	13,499	0	80,530
Equipment Lease	2,582	2,582	28,401	28,401	28,401
Prior Period Adjustment	0	0	8,089	0	1,297
Insured/Uninsured Losses	0	0	0	0	26,494
Total Other Expense	34,658	42,965	398,505	460,614	480,990

Net Excess/(Deficit) Before Depreciation	426,239	295,341	3,023,022	1,107,590	2,683,520
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