

Recreation Centers of Sun City
Balance Sheet
January 31, 2013

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,637	\$11,637
Cash in Bank	2,455,901	1,652,734
Cash - Invested Funds	5,814,721	4,813,653
Cash - Invested Funds Reserved	2,500,000	2,500,000
Subtotal Cash and Investments	10,782,259	8,978,024
Cash - Preservation/Improvement Fund	9,636,483	5,373,054
Cash - Capital Reserve	1,000,188	500,000
Cash - PIF Pending	495,000	386,300
Accounts Receivable	65,868	73,930
Accounts Receivable - Assessments	2,665,123	2,683,548
Deposits & Prepaids	306,109	282,137
Inventory	90,905	81,485
Subtotal Cash, Investments and Other Current Assets	25,041,935	18,358,478
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	17,284,958	16,261,856
Buildings & Structures	54,151,864	37,480,171
Furniture, Fixtures & Equipment	22,566,467	21,767,833
Vehicles	1,044,039	902,556
Less: Accumulated Depreciation	(50,059,314)	(48,344,842)
Net Fixed Assets	49,259,363	32,338,923
Work in Progress	3,864,864	20,057,070
Total Assets	78,166,162	70,754,471
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	513,942	412,408
Other Current Liabilities	213,368	232,922
Deferred Income	6,333,028	6,195,695
Pre Billed Assessments	2,048,400	1,977,564
Total Current Liabilities	9,108,738	8,818,589
Other Liabilities		
Lease Purchase Liability	92,348	10,172
Net Worth		
Net Worth	68,067,117	61,008,804
Excess/Deficit Year to Date	897,959	916,906
Total Net worth	68,965,076	61,925,710
Total Liabilities and Net Worth	78,166,162	70,754,471

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Month Ending January 31, 2013

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$865,338	\$841,208	\$865,338	\$841,208	\$822,640
Transfer & Access Fees	59,100	25,200	59,100	25,200	50,444
Privilege & Guest Cards	128,533	119,108	128,533	119,108	118,342
Food/Liquor Sales	53,055	62,777	53,055	62,777	61,052
Bowling Fees	74,236	73,621	74,236	73,621	74,674
Prepaid Green Fees	142,124	147,931	142,124	147,931	143,624
Prepaid Green Fees - Non Resident	3,249	2,298	3,249	2,298	2,292
Daily Green Fees & Surcharge	317,801	406,840	317,801	406,840	401,880
Range Fees	18,639	23,405	18,639	23,405	23,303
Cart Rental	18,660	23,025	18,660	23,025	22,716
Merchandise Sales	14,105	15,251	14,105	15,251	14,324
Investment Income	72	1,000	72	1,000	65
Cardholder Programs & Club Fees	24,641	17,553	24,641	17,553	23,665
Rental Income	65,880	48,289	65,880	48,289	53,704
Contributions	2,510	3,125	2,510	3,125	4,100
Miscellaneous Income	4,213	1,685	4,213	1,685	4,310
Total Operating Income	1,792,156	1,812,316	1,792,156	1,812,316	1,821,135
Operating Expenses:					
Salaries and Wages	207,103	412,138	207,103	412,138	250,621
Payroll Taxes & Benefits	80,340	100,032	80,340	100,032	73,952
Repairs and Maintenance	476,231	543,513	476,231	543,513	397,730
Utilities Expense	167,349	169,376	167,349	169,376	158,691
General Operating Expense	69,383	127,094	69,383	127,094	53,435
Cost of Food/Liquor Sold	15,596	21,684	15,596	21,684	18,555
Cost of Goods Sold	14,403	16,249	14,403	16,249	17,093
Cost of Goods Sold / Activities	15,344	15,126	15,344	15,126	10,067
Total Operating Expenses	1,045,749	1,405,212	1,045,749	1,405,212	980,144
Net Operating Excess/(Deficit)	746,407	407,104	746,407	407,104	840,991
Other Income:					
Insurance Proceeds	4,185	0	4,185	0	0
Interest Income	7,559	0	7,559	0	5,467
Total Other Income	11,744	0	11,744	0	5,467
Other Expense:					
Property Tax	12,117	7,450	12,117	7,450	34,518
Insurance	37,802	30,205	37,802	30,205	39,155
Interest	597	0	597	0	0
Other Expense	(4)	0	(4)	0	900
Equipment Lease	0	2,970	0	2,970	7,672
Total Other Expense	50,512	40,625	50,512	40,625	82,245
Net Excess/(Deficit) Before Depreciation	707,639	366,479	707,639	366,479	764,213