

**Recreation Centers of Sun City
Balance Sheet
November 30, 2013**

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,637	\$11,637
Cash in Bank	1,835,994	1,954,258
Cash - Invested Funds	5,114,843	5,814,421
Cash - Invested Funds Reserved	2,500,000	2,500,000
	9,462,474	10,280,316
Cash - Preservation/Improvement Fund	11,969,452	9,107,723
Cash - Capital Reserve	1,000,044	500,029
Cash - PIF Pending	414,000	510,000
Accounts Receivable	17,362	21,334
Accounts Receivable - Assessments	2,390,001	2,205,085
Deposits & Prepays	1,704,606	330,506
Inventory	95,761	95,321
	27,053,700	23,050,314
Fixed Assets		
Land	4,397,807	4,271,349
Land Improvements	19,265,390	17,252,502
Buildings & Structures	54,369,296	39,279,409
Furniture, Fixtures & Equipment	22,642,731	22,211,010
Vehicles	1,084,385	1,044,039
Less: Accumulated Depreciation	(52,518,388)	(50,683,984)
	49,241,221	33,374,325
Net Fixed Assets	49,241,221	33,374,325
Work in Progress	5,513,816	20,212,182
	81,808,737	76,636,821
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LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	554,496	652,964
Other Current Liabilities	274,481	100,774
Deferred Income	6,402,380	6,287,391
Pre Billed Assessments	1,568,925	1,535,130
	8,800,282	8,576,259
Other Liabilities		
Lease Purchase Liability	67,782	97,080
Net Worth		
Net Worth	68,067,117	61,008,804
Excess/Deficit Year to Date	4,873,556	6,954,678
	72,940,673	67,963,482
	81,808,737	76,636,821
	81,808,737	76,636,821

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Eleven Months Ending November 30, 2013

	November Actual	November Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$876,185	\$852,864	\$9,657,959	\$9,322,799	\$9,292,817
Transfer & Access Fees	48,975	33,000	714,976	366,000	700,934
Privilege & Guest Cards	60,090	74,040	659,667	608,230	600,741
Food/Liquor Sales	48,313	48,292	520,081	510,055	498,347
Bowling Fees	74,458	63,011	566,103	570,517	570,109
Prepaid Green Fees	138,437	148,664	1,559,769	1,636,825	1,591,481
Prepaid Green Fees - Non Resident	3,958	2,200	36,823	24,519	25,966
Daily Green Fees & Surcharge	258,844	283,870	2,570,429	2,652,750	2,601,315
Range Fees	16,210	15,470	155,007	151,945	153,115
Cart Rental	13,885	15,800	170,108	175,860	170,250
Merchandise Sales	17,087	13,066	146,562	143,618	145,477
Investment Income	0	1,000	194	11,000	803
Cardholder Programs & Club Fees	67,088	30,419	293,372	321,162	283,701
Rental Income	28,212	25,627	338,447	307,364	306,948
Contributions	1,685	3,050	17,750	16,375	17,250
Miscellaneous Income	663	1,654	146,865	17,645	29,110
Total Operating Income	1,654,090	1,612,027	17,554,112	16,836,664	16,988,364
Operating Expenses:					
Salaries and Wages	552,326	443,570	4,298,618	4,511,043	4,054,662
Payroll Taxes & Benefits	105,186	100,032	1,022,339	1,100,352	969,120
Repairs and Maintenance	439,982	384,385	5,991,040	6,584,281	5,382,033
Utilities Expense	242,124	217,002	2,432,612	2,238,441	2,157,663
General Operating Expense	86,207	69,464	945,946	1,185,009	723,498
Cost of Food/Liquor Sold	17,108	16,652	165,375	175,797	157,668
Cost of Goods Sold	12,994	13,508	130,146	134,009	129,355
Cost of Goods Sold / Activities	57,110	25,934	247,272	276,035	220,022
Total Operating Expenses	1,513,037	1,270,547	15,233,348	16,204,967	13,794,021
Net Operating Excess/(Deficit)	141,053	341,480	2,320,764	631,697	3,194,343
Other Income:					
Contributions - Project Income	0	0	133,426	0	19,156
Insurance Proceeds	0	0	5,029	0	442,728
Interest Income	6,231	0	87,727	0	65,266
Total Other Income	6,231	0	226,182	0	527,150
Other Expense:					
Property Tax	11,628	7,450	129,533	81,950	102,166
Insurance	32,950	30,205	327,335	332,255	276,935
Other Expense	8	0	17	0	376
Contributions - Project Expense	0	0	2,216	0	12,417
Equipment Lease	2,970	2,970	32,673	32,670	43,063
Prior Period Adjustment	0	0	440	0	2,162
Total Other Expense	47,556	40,625	492,214	446,875	437,119
Net Excess/(Deficit) Before Depreciation	99,728	300,855	2,054,732	184,822	3,284,374