

**Recreation Centers of Sun City**  
**Balance Sheet**  
**January 31, 2014**

	Current Year	Prior Year
<b>ASSETS</b>		
Cash and Investments		
Petty Cash	\$11,637	\$11,637
Cash in Bank	2,050,700	2,396,831
Cash - Invested Funds	5,114,603	5,814,721
Cash - Invested Funds Reserved	2,500,000	2,500,000
Subtotal Cash and Investments	9,676,940	10,723,189
Cash - Preservation/Improvement Fund	12,210,558	9,636,333
Cash - Capital Reserve	1,500,044	1,000,038
Cash - PIF Pending	565,100	495,000
Accounts Receivable	64,900	67,978
Accounts Receivable - Assessments	2,834,084	2,665,123
Deposits & Prepays	1,646,564	306,109
Inventory	92,478	90,825
Subtotal Cash, Investments and Other Current Assets	28,590,668	24,984,595
Fixed Assets		
Land	4,397,807	4,271,349
Land Improvements	19,602,453	17,284,958
Buildings & Structures	55,173,917	54,151,864
Furniture, Fixtures & Equipment	22,920,344	22,384,482
Vehicles	1,076,813	1,036,467
Less: Accumulated Depreciation	(53,030,433)	(49,950,215)
Net Fixed Assets	50,140,901	49,178,905
Work in Progress	5,906,742	3,864,864
Total Assets	84,638,311	78,028,364
<b>LIABILITIES &amp; NET WORTH</b>		
Current Liabilities		
Accounts Payable	1,360,699	513,863
Other Current Liabilities	250,962	306,856
Deferred Income	6,568,061	6,333,028
Pre Billed Assessments	2,092,584	2,048,400
Total Current Liabilities	10,272,306	9,202,147
Other Liabilities		
Lease Purchase Liability	62,682	92,348
Net Worth		
Net Worth	73,269,998	68,067,117
Excess/Deficit Year to Date	1,033,325	666,752
Total Net worth	74,303,323	68,733,869
Total Liabilities and Net Worth	84,638,311	78,028,364

**Recreation Centers of Sun City**  
**STATEMENT OF INCOME AND EXPENSES**  
**For the Month Ending January 31, 2014**

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
<b>Operating Income:</b>					
Property Assessments	\$888,367	\$785,232	\$888,367	\$785,232	\$865,338
Transfer & Access Fees	57,900	25,200	57,900	25,200	59,100
Privilege & Guest Cards	129,953	134,728	129,953	134,728	128,533
Food/Liquor Sales	63,664	62,850	63,664	62,850	53,055
Bowling Fees	71,628	67,017	71,628	67,017	74,236
Prepaid Green Fees	141,947	141,844	141,947	141,844	142,124
Prepaid Green Fees - Non Resident	3,583	3,249	3,583	3,249	3,249
Daily Green Fees & Surcharge	433,474	357,098	433,474	357,098	317,801
Range Fees	24,589	20,090	24,589	20,090	18,639
Cart Rental	25,645	19,645	25,645	19,645	18,660
Merchandise Sales	18,870	14,408	18,870	14,408	14,105
Investment Income	0	0	0	0	72
Cardholder Programs & Club Fees	27,090	20,970	27,090	20,970	24,641
Rental Income	33,378	56,506	33,378	56,506	65,880
Contributions	4,938	5,010	4,938	5,010	2,510
Miscellaneous Income	2,371	1,410	2,371	1,410	4,213
<b>Total Operating Income</b>	<b>1,927,397</b>	<b>1,715,257</b>	<b>1,927,397</b>	<b>1,715,257</b>	<b>1,792,156</b>
<b>Operating Expenses:</b>					
Salaries and Wages	427,415	555,116	427,415	555,116	346,861
Payroll Taxes & Benefits	98,318	227,252	98,318	227,252	91,030
Repairs and Maintenance	431,284	338,640	431,284	338,640	479,179
Utilities Expense	213,937	192,988	213,937	192,988	167,349
General Operating Expense	154,962	223,130	154,962	223,130	66,735
Cost of Food/Liquor Sold	20,705	21,625	20,705	21,625	15,596
Cost of Goods Sold	15,980	14,470	15,980	14,470	14,403
Cost of Goods Sold / Activities	19,152	13,826	19,152	13,826	15,344
<b>Total Operating Expenses</b>	<b>1,381,753</b>	<b>1,587,047</b>	<b>1,381,753</b>	<b>1,587,047</b>	<b>1,196,497</b>
<b>Net Operating Excess/(Deficit)</b>	<b>545,644</b>	<b>128,210</b>	<b>545,644</b>	<b>128,210</b>	<b>595,659</b>
<b>Other Income:</b>					
Insurance Proceeds	275,328	0	275,328	0	4,185
Interest Income	9,907	0	9,907	0	7,559
<b>Total Other Income</b>	<b>285,235</b>	<b>0</b>	<b>285,235</b>	<b>0</b>	<b>11,744</b>
<b>Other Expense:</b>					
Property Tax	11,627	10,583	11,627	10,583	12,117
Insurance	32,782	33,000	32,782	33,000	37,802
Interest	0	0	0	0	597
Other Expense	0	0	0	0	(4)
Equipment Lease	2,970	2,971	2,970	2,971	0
<b>Total Other Expense</b>	<b>47,379</b>	<b>46,554</b>	<b>47,379</b>	<b>46,554</b>	<b>50,512</b>
<b>Net Excess/(Deficit) Before Depreciation</b>	<b>783,500</b>	<b>81,656</b>	<b>783,500</b>	<b>81,656</b>	<b>556,891</b>