

**Recreation Centers of Sun City
Balance Sheet
October 31, 2015**

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,887	\$11,887
Cash in Bank	4,229,089	1,426,377
Cash - Money Market	2,132,239	5,132,306
Cash - Cash Reserve	2,500,000	2,500,000
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Subtotal Cash and Investments	8,873,215	9,070,570
Cash - Preservation/Improvement Fund	3,660,051	10,325,851
Cash - Capital Reserve	5,000,044	1,500,044
Cash - PIF Pending	496,733	556,600
Accounts Receivable	117,656	31,333
Accounts Receivable - Assessments	2,356,907	2,211,251
Deposits & Prepaids	1,745,372	1,704,133
Inventory	118,339	109,532
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Subtotal Cash, Investments and Other Current Assets	22,368,317	25,509,314
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	19,681,797	19,602,453
Buildings & Structures	58,258,454	55,591,848
Furniture, Fixtures & Equipment	24,677,779	23,279,320
Vehicles	1,453,422	1,318,866
Less: Accumulated Depreciation	(59,843,330)	(55,897,580)
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Net Fixed Assets	48,625,929	48,292,714
Work in Progress	21,394,141	13,890,100
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Total Assets	92,388,387	87,692,128
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LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	802,086	1,368,529
Other Current Liabilities	334,436	145,471
Deferred Income	6,434,139	6,267,405
Pre Billed Assessments	1,719,572	1,678,736
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Total Current Liabilities	9,290,233	9,460,141
Other Liabilities		
Lease Purchase Liability	5,119	38,931
Net Worth		
Net Worth	79,206,268	73,279,883
Excess/Deficit Year to Date	3,886,767	4,913,173
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Total Net worth	83,093,035	78,193,056
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Total Liabilities and Net Worth	92,388,387	87,692,128
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Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Ten Months Ending October 31, 2015

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$931,106	\$945,000	\$9,150,003	\$9,026,440	\$9,002,996
Transfer & Access Fees	48,000	27,600	610,111	333,000	618,604
Privilege & Guest Cards	64,447	67,220	670,169	646,923	640,409
Food/Liquor Sales	45,880	37,234	514,072	470,686	490,436
Bowling Fees	75,642	72,151	542,866	511,489	507,660
Prepaid Green Fees	142,184	141,822	1,422,444	1,417,450	1,421,424
Prepaid Green Fees - Non Resident	4,495	3,965	49,309	39,973	40,828
Daily Green Fees & Surcharge	123,043	126,665	2,364,362	2,394,690	2,446,599
Range Fees	12,022	10,915	146,652	134,585	146,968
Cart Rental	8,516	7,945	145,336	138,735	159,335
Merchandise Sales	9,043	7,205	127,463	114,905	146,227
Cardholder Programs & Club Fees	35,075	30,050	352,422	326,590	270,081
Rental Income	17,295	20,027	203,132	177,627	269,829
Contributions	0	7,500	13,330	28,940	16,715
Miscellaneous Income	2,804	1,152	80,976	14,459	206,343
Total Operating Income	1,519,552	1,506,451	16,392,647	15,776,492	16,384,454
Operating Expenses:					
Salaries and Wages	818,276	748,862	5,794,563	5,821,494	5,320,870
Payroll Taxes & Benefits	174,330	166,743	1,565,292	1,642,959	1,352,444
Repairs and Maintenance	251,210	132,004	2,754,168	2,950,689	3,142,112
Utilities Expense	239,686	219,171	2,134,659	2,224,182	2,047,490
General Operating Expense	185,021	160,812	1,608,331	1,869,661	1,755,052
Cost of Food/Liquor Sold	14,197	12,864	157,021	163,018	158,235
Cost of Goods Sold	6,736	7,371	117,399	111,835	128,444
Cost of Goods Sold / Activities	30,553	25,026	229,735	260,860	216,918
Total Operating Expenses	1,720,009	1,472,853	14,361,168	15,044,698	14,121,565
Net Operating Excess/(Deficit)	(200,457)	33,598	2,031,479	731,794	2,262,889
Other Income:					
Contributions - Project Income	0	0	0	0	38,157
Insurance Proceeds	9,121	0	30,121	0	298,608
Interest Income	10,309	0	62,671	0	85,561
Proceeds - Sale of Assets	0	0	3,000	0	160
Investment Income	0	0	11	0	29,430
Unrealized Gains/Losses Investments	0	0	0	0	(23)
Total Other Income	19,430	0	95,803	0	451,893
Other Expense:					
Property Tax	12,808	12,425	137,847	124,250	93,246
Insurance	36,091	36,250	370,723	362,500	356,960
Other Expense	3	0	14	0	0
Contributions - Project Expense	0	0	0	0	48,230
Equipment Lease	2,970	2,971	29,702	29,710	29,702
Insured/Uninsured Losses	0	0	0	0	18,739
Total Other Expense	51,872	51,646	538,286	516,460	546,877
Net Excess/(Deficit) Before Depreciation	(232,899)	(18,048)	1,588,996	215,334	2,167,905