

**Recreation Centers of Sun City
Balance Sheet
January 31, 2011**

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$10,237	\$10,737
Cash in Bank	1,018,544	1,569,307
Cash - Invested Funds	4,413,044	4,111,483
Cash - Invested Funds Reserved	2,500,000	2,500,000
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Subtotal Cash and Investments	7,941,825	8,191,527
Cash - Preservation/Improvement Fund	4,030,368	982,055
Cash - PIF Pending	358,500	0
Accounts Receivable	180,350	340,380
Accounts Receivable - Assessments	1,048,083	812,982
Deposits & Prepaids	167,760	141,424
Inventory	82,263	85,056
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Subtotal Cash, Investments and Other Current Assets	13,809,149	10,553,424
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	15,143,924	14,879,126
Buildings & Structures	37,202,143	36,967,585
Furniture, Fixtures & Equipment	21,360,617	21,081,749
Vehicles	967,769	1,002,968
Less: Accumulated Depreciation	(45,596,364)	(42,898,342)
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Net Fixed Assets	33,349,438	35,304,435
Work in Progress	16,017,812	12,018,166
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Total Assets	63,176,399	57,876,025
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LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,024,740	581,565
Other Current Liabilities	280,963	409,280
Deferred Income	6,113,403	5,846,456
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Total Current Liabilities	7,419,106	6,837,301
Other Liabilities		
Lease Purchase Liability	37,604	64,557
Net Worth		
Net Worth	55,069,612	50,374,533
Excess/Deficit Year to Date	650,077	599,634
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Total Net worth	55,719,689	50,974,167
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Total Liabilities and Net Worth	63,176,399	57,876,025
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Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Month Ending January 31, 2011

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$789,359	\$771,275	\$789,359	\$771,275	\$782,444
Transfer & Access Fees	36,600	25,200	36,600	25,200	33,600
Privilege & Guest Cards	96,098	96,560	96,098	96,560	94,800
Food/Liquor Sales	57,673	50,241	57,673	50,241	48,492
Bowling Fees	76,565	77,073	76,565	77,073	74,228
Prepaid Green Fees	145,628	144,785	145,628	144,785	150,624
Prepaid Green Fees - Non Resident	2,500	2,100	2,500	2,100	1,334
Daily Green Fees & Surcharge	397,206	382,125	397,206	382,125	353,011
Range Fees	19,210	16,570	19,210	16,570	16,529
Cart Rental	20,541	19,665	20,541	19,665	19,944
Merchandise Sales	13,909	11,512	13,909	11,512	11,919
Investment Income	76	789	76	789	1,266
Cardholder Programs & Club Fees	30,922	35,998	30,922	35,998	16,182
Rental Income	72,590	61,773	72,590	61,773	53,608
Contributions	1,425	3,125	1,425	3,125	42,500
Miscellaneous Income	6,325	2,863	6,325	2,863	2,078
Total Operating Income	1,766,627	1,701,654	1,766,627	1,701,654	1,702,559
Operating Expenses:					
Salaries and Wages	378,801	371,596	378,801	371,596	560,589
Payroll Taxes & Benefits	89,472	91,349	89,472	91,349	155,587
Repairs and Maintenance	493,108	803,017	493,108	803,017	68,396
Utilities Expense	141,262	181,990	141,262	181,990	151,249
General Operating Expense	38,722	71,438	38,722	71,438	149,561
Cost of Food/Liquor Sold	16,402	17,474	16,402	17,474	14,485
Cost of Goods Sold	15,830	14,691	15,830	14,691	14,759
Cost of Goods Sold / Activities	23,143	30,089	23,143	30,089	8,879
Total Operating Expenses	1,196,740	1,581,644	1,196,740	1,581,644	1,123,505
Net Operating Excess/(Deficit)	569,887	120,010	569,887	120,010	579,054
Other Income:					
Interest Income	7,017	0	7,017	0	3,882
Proceeds - Sale of Assets	0	0	0	0	700
Total Other Income	7,017	0	7,017	0	4,582
Other Expense:					
Property Tax	6,715	11,074	6,715	11,074	7,612
Insurance	26,465	27,309	26,465	27,309	30,911
Other Expense	94	0	94	0	193
Contributions - Project Expense	5,736	0	5,736	0	0
Equipment Lease	2,582	2,581	2,582	2,581	2,582
Prior Period Adjustment	249	0	249	0	0
Total Other Expense	41,841	40,964	41,841	40,964	41,298
Net Excess/(Deficit) Before Depreciation	535,063	79,046	535,063	79,046	542,338
New Owners - PIF	140	84	140	84	128