

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

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$10,237	\$10,737
Cash in Bank	676,826	622,673
Cash - Invested Funds	4,813,621	4,412,786
Cash - Invested Funds Reserved	2,500,000	2,500,000
	-----	-----
Subtotal Cash and Investments	8,000,684	7,546,196
Cash - Preservation/Improvement Fund	4,762,010	3,908,408
Cash - PIF Pending	427,700	371,443
Accounts Receivable	39,340	48,350
Accounts Receivable - Assessments	2,279,244	1,105,862
Deposits & Prepaids	209,569	151,841
Inventory	89,821	88,931
	-----	-----
Subtotal Cash, Investments and Other Current Assets	15,808,368	13,221,031
Fixed Assets		
Land	4,271,349	4,271,349
Land Improvements	15,839,288	14,879,126
Buildings & Structures	37,298,075	37,106,218
Furniture, Fixtures & Equipment	21,528,781	20,980,198
Vehicles	1,005,018	967,769
Less: Accumulated Depreciation	(47,741,090)	(45,192,918)
	-----	-----
Net Fixed Assets	32,201,421	33,011,742
Work in Progress	20,356,593	15,007,450
	-----	-----
Total Assets	68,366,382	61,240,223
	=====	=====
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	739,575	878,523
Other Current Liabilities	314,468	400,590
Deferred Income	5,804,970	5,852,819
Pre Billed Assessments	1,489,752	0
	-----	-----
Total Current Liabilities	8,348,765	7,131,932
Other Liabilities		
Lease Purchase Liability	15,964	44,540
Net Worth		
Net Worth	55,069,612	50,374,533
Excess/Deficit Year to Date	4,932,041	3,689,218
	-----	-----
Total Net worth	60,001,653	54,063,751
	-----	-----

Total Liabilities and Net Worth

68,366,382

61,240,223

=====

11/17/11

Bal Sheet Public

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Ten Months Ending October 31, 2011

	October Actual	October Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$819,355	\$784,396	\$8,065,554	\$8,013,859	\$7,833,180
Transfer & Access Fees	47,700	27,600	509,700	333,000	469,800
Privilege & Guest Cards	47,968	50,090	477,156	446,141	440,873
Food/Liquor Sales	35,228	39,437	410,857	422,650	382,445
Bowling Fees	67,538	69,916	522,351	525,438	512,852
Prepaid Green Fees	145,184	141,631	1,446,618	1,445,448	1,495,032
Prepaid Green Fees - Non Resident	1,833	2,100	19,661	21,000	20,173
Daily Green Fees & Surcharge	110,278	138,070	2,252,659	2,345,266	2,234,903
Range Fees	10,137	9,917	113,121	111,583	107,210
Cart Rental	7,732	12,282	143,565	152,332	141,164
Merchandise Sales	13,115	9,067	124,708	96,960	100,500
Investment Income	57	789	755	7,910	4,367
Cardholder Programs & Club Fees	8,018	43,207	294,004	315,990	224,748
Rental Income	26,913	29,120	287,589	312,279	290,929
Contributions	800	700	65,550	3,950	51,796
Miscellaneous Income	1,465	2,402	50,299	32,474	31,620
Total Operating Income	1,343,321	1,360,724	14,784,147	14,586,280	14,341,592
Operating Expenses:					
Salaries and Wages	375,766	363,968	3,646,868	3,820,780	5,423,668
Payroll Taxes & Benefits	76,592	92,171	748,750	887,083	1,469,639
Repairs and Maintenance	443,761	455,862	4,673,812	5,276,220	1,386,607
Utilities Expense	222,448	238,058	1,912,767	2,112,683	1,871,930
General Operating Expense	53,297	72,312	505,941	740,854	1,284,006
Cost of Food/Liquor Sold	10,714	13,712	126,069	146,124	116,319
Cost of Goods Sold	8,585	8,226	110,521	104,501	103,990
Cost of Goods Sold / Activities	8,332	38,409	262,804	268,137	190,422
Total Operating Expenses	1,199,495	1,282,718	11,987,532	13,356,382	11,846,581
Net Operating Excess/(Deficit)	143,826	78,006	2,796,615	1,229,898	2,495,011
Other Income:					
Other Income	0	0	0	0	55,412
Contributions - Project Income	0	0	8,474	0	80,996
Insurance Proceeds	0	0	20,570	0	44,963
Interest Income	7,336	0	31,163	0	55,979
Prior Period Adjustments	0	0	103,105	0	0
Proceeds - Sale of Assets	0	0	700	0	1,255
Total Other Income	7,336	0	164,012	0	238,605
Other Expense:					
Property Tax	6,715	11,074	67,152	110,740	68,049
Insurance	46,138	29,309	249,365	281,090	240,365
Other Expense	(468)	0	(77)	0	(750)
Contributions - Project Expense	910	0	13,499	0	80,530
Equipment Lease	2,582	2,582	25,819	25,819	25,819
Prior Period Adjustment	1,100	0	8,089	0	1,297
Insured/Uninsured Losses	0	0	0	0	26,494
Total Other Expense	56,977	42,965	363,847	417,649	441,804

Net Excess/(Deficit) Before Depreciation	94,185	35,041	2,596,780	812,249	2,291,812
	=====	=====	=====	=====	=====

11/17/11
PublicIncStntV5

