

Recreation Centers of Sun City
Balance Sheet
April 30, 2015

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,887	\$11,637
Cash in Bank	4,797,846	4,433,412
Cash - Money Market	5,132,251	5,118,629
Cash - Cash Reserve	2,500,000	2,500,000
	12,441,984	12,063,678
Cash - Preservation/Improvement Fund	5,340,000	12,050,986
Cash - Capital Reserve	2,000,044	1,500,044
Cash - PIF Pending	717,000	750,010
Accounts Receivable	104,864	168,847
Accounts Receivable - Assessments	2,411,496	2,502,185
Deposits & Prepaids	1,700,905	1,566,425
Inventory	82,009	82,596
	24,798,302	30,684,771
Subtotal Cash, Investments and Other Current Assets		
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	19,681,797	19,602,453
Buildings & Structures	58,249,032	55,591,848
Furniture, Fixtures & Equipment	24,677,779	23,279,320
Vehicles	1,453,422	1,318,866
Less: Accumulated Depreciation	(57,801,200)	(53,962,618)
	50,658,637	50,227,676
Net Fixed Assets		
Work in Progress	18,285,377	6,868,466
	93,742,316	87,780,913
Total Assets	93,742,316	87,780,913
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	1,686,391	1,239,093
Other Current Liabilities	258,290	158,172
Deferred Income	6,941,208	7,019,869
Pre Billed Assessments	2,015,945	1,926,144
	10,901,834	10,343,278
Total Current Liabilities		
Other Liabilities		
Lease Purchase Liability	22,341	54,913
Net Worth		
Net Worth	79,206,268	73,279,883
Excess/Deficit Year to Date	3,611,873	4,102,839
	82,818,141	77,382,722
Total Net worth		
Total Liabilities and Net Worth	93,742,316	87,780,913

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Four Months Ending April 30, 2015

	April Actual	April Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$912,485	\$910,663	\$3,623,140	\$3,573,488	\$3,573,498
Transfer & Access Fees	77,100	43,500	259,989	144,300	275,331
Privilege & Guest Cards	66,578	58,530	356,756	338,654	335,885
Food/Liquor Sales	71,216	64,090	286,967	273,653	270,871
Bowling Fees	57,327	50,826	277,011	262,993	262,990
Prepaid Green Fees	142,458	141,458	568,186	566,463	566,362
Prepaid Green Fees - Non Resident	4,808	4,167	19,772	15,981	15,539
Daily Green Fees & Surcharge	366,479	352,295	1,735,426	1,775,710	1,794,185
Range Fees	19,482	17,915	94,008	91,075	95,422
Cart Rental	17,685	17,710	97,542	99,190	108,470
Merchandise Sales	20,238	15,857	79,377	78,271	86,228
Cardholder Programs & Club Fees	24,544	40,845	208,915	204,176	154,799
Rental Income	18,686	20,147	97,184	82,218	122,222
Contributions	0	2,800	9,280	13,640	8,915
Miscellaneous Income	55,702	1,571	64,821	7,404	13,260
Total Operating Income	1,854,788	1,742,374	7,778,374	7,527,216	7,683,977
Operating Expenses:					
Salaries and Wages	538,602	546,884	2,088,130	2,178,709	1,889,491
Payroll Taxes & Benefits	153,391	164,024	619,022	656,096	480,199
Repairs and Maintenance	148,960	176,471	708,039	980,395	1,074,146
Utilities Expense	186,740	182,541	770,833	794,946	754,686
General Operating Expense	186,138	205,277	607,069	736,395	597,581
Cost of Food/Liquor Sold	20,719	22,090	87,809	94,894	84,899
Cost of Goods Sold	20,391	15,394	73,868	73,504	79,735
Cost of Goods Sold / Activities	23,101	36,326	105,454	151,404	115,715
Total Operating Expenses	1,278,042	1,349,007	5,060,224	5,666,343	5,076,452
Net Operating Excess/(Deficit)	576,746	393,367	2,718,150	1,860,873	2,607,525
Other Income:					
Contributions - Project Income	0	0	0	0	9,057
Insurance Proceeds	0	0	0	0	275,328
Interest Income	7,058	0	30,036	0	34,960
Proceeds - Sale of Assets	0	0	2,500	0	0
Investment Income	0	0	2	0	11,906
Unrealized Gains/Losses Investments	0	0	0	0	3,734
Total Other Income	7,058	0	32,538	0	334,985
Other Expense:					
Property Tax	14,573	12,425	54,312	49,700	42,413
Insurance	36,091	36,250	144,363	145,000	140,415
Other Expense	0	0	7	0	(25)
Contributions - Project Expense	0	0	0	0	10,266
Equipment Lease	2,970	2,971	11,881	11,884	11,881
Total Other Expense	53,634	51,646	210,563	206,584	204,950
Net Excess/(Deficit) Before Depreciation	530,170	341,721	2,540,125	1,654,289	2,737,560