

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

	Current Year	Prior Year
ASSETS		
Cash and Investments		
Petty Cash	\$11,887	\$11,637
Cash in Bank	4,413,158	2,050,857
Cash - Money Market	5,132,278	5,102,989
Cash - Cash Reserve	2,500,000	2,500,000
	12,057,323	9,665,483
Cash - Preservation/Improvement Fund	6,679,771	12,183,071
Cash - Capital Reserve	2,000,044	1,500,044
Cash - PIF Pending	485,000	565,100
Accounts Receivable	111,958	142,950
Accounts Receivable - Assessments	2,703,086	2,834,084
Deposits & Prepaids	1,753,451	1,646,564
Inventory	91,121	92,478
	25,881,754	28,629,774
Subtotal Cash, Investments and Other Current Assets		
Fixed Assets		
Land	4,397,807	4,397,807
Land Improvements	19,602,453	19,602,453
Buildings & Structures	57,382,922	55,173,917
Furniture, Fixtures & Equipment	24,259,905	22,920,344
Vehicles	1,437,066	1,076,813
Less: Accumulated Depreciation	(56,836,203)	(53,030,433)
	50,243,950	50,140,901
Net Fixed Assets		
Work in Progress	15,496,834	5,906,742
	91,622,538	84,677,417
Total Assets	91,622,538	84,677,417
LIABILITIES & NET WORTH		
Current Liabilities		
Accounts Payable	2,631,143	1,389,930
Other Current Liabilities	324,766	251,119
Deferred Income	6,418,219	6,568,061
Pre Billed Assessments	2,229,620	2,092,584
	11,603,748	10,301,694
Total Current Liabilities		
Other Liabilities		
Lease Purchase Liability	30,714	62,682
Net Worth		
Net Worth	79,206,268	73,279,883
Excess/Deficit Year to Date	781,808	1,033,158
	79,988,076	74,313,041
Total Net worth		
Total Liabilities and Net Worth	91,622,538	84,677,417

Recreation Centers of Sun City
STATEMENT OF INCOME AND EXPENSES
For the Month Ending January 31, 2015

	January Actual	January Budget	YTD Actual	YTD Budget	Prior YTD
Operating Income:					
Property Assessments	\$875,439	\$888,367	\$875,439	\$888,367	\$888,367
Transfer & Access Fees	52,857	25,200	52,857	25,200	57,900
Privilege & Guest Cards	125,300	136,510	125,300	136,510	129,953
Food/Liquor Sales	65,448	65,009	65,448	65,009	63,664
Bowling Fees	75,178	69,807	75,178	69,807	71,628
Prepaid Green Fees	141,428	141,949	141,428	141,949	141,947
Prepaid Green Fees - Non Resident	4,973	3,811	4,973	3,811	3,583
Daily Green Fees & Surcharge	388,371	430,925	388,371	430,925	433,474
Range Fees	21,834	23,625	21,834	23,625	24,589
Cart Rental	21,276	22,355	21,276	22,355	25,645
Merchandise Sales	16,200	16,577	16,200	16,577	18,870
Cardholder Programs & Club Fees	57,144	39,236	57,144	39,236	27,090
Rental Income	42,739	20,451	42,739	20,451	33,378
Contributions	6,005	5,010	6,005	5,010	4,938
Miscellaneous Income	1,911	1,736	1,911	1,736	2,371
Total Operating Income	1,896,103	1,890,568	1,896,103	1,890,568	1,927,397
Operating Expenses:					
Salaries and Wages	500,249	543,798	500,249	543,798	427,415
Payroll Taxes & Benefits	152,635	164,024	152,635	164,024	98,318
Repairs and Maintenance	143,790	394,629	143,790	394,629	433,282
Utilities Expense	204,353	210,808	204,353	210,808	212,106
General Operating Expense	173,798	186,785	173,798	186,785	154,962
Cost of Food/Liquor Sold	19,269	22,537	19,269	22,537	20,705
Cost of Goods Sold	14,257	16,004	14,257	16,004	15,980
Cost of Goods Sold / Activities	23,078	28,426	23,078	28,426	19,152
Total Operating Expenses	1,231,429	1,567,011	1,231,429	1,567,011	1,381,920
Net Operating Excess/(Deficit)	664,674	323,557	664,674	323,557	545,477
Other Income:					
Insurance Proceeds	0	0	0	0	275,328
Interest Income	10,134	0	10,134	0	9,907
Total Other Income	10,134	0	10,134	0	285,235
Other Expense:					
Property Tax	12,583	12,425	12,583	12,425	11,627
Insurance	36,091	36,250	36,091	36,250	32,782
Other Expense	3	0	3	0	0
Equipment Lease	2,970	2,971	2,970	2,971	2,970
Total Other Expense	51,647	51,646	51,647	51,646	47,379
Net Excess/(Deficit) Before Depreciation	623,161	271,911	623,161	271,911	783,333