

To: Sun City Mesquite Finance Committee
From: Jim Hier
Date: April 9, 2017
Subject: February Financial Statements

SCM

Revenues for the month were \$4k over budget, with expenses \$1k below budget leaving the Surplus for the month at \$5k better than budget. G&A was \$3k over budget, and Utilities (mainly Water) were \$10k under budget. Year to date surplus is \$22k, primarily due to Utilities. Level loading Utilities should create a favorable condition until the water ramps up. Unrestricted cash ended the month at \$249k, which was \$14k lower than last year.

AMM

Income for the month was \$1k better than budget, and expenses were \$3k higher than budget so Net Income (\$2k) was \$2k unfavorable to budget. Utilities were the largest favorable variance at \$5k favorable. The \$11k charge to Capital Improvements created a \$10k unfavorable variance. Year to date we are \$7k better than budget with Utilities offsetting the Capital Improvements charges.

Greg, the set of financial reports for AMM did not have the second page of the balance sheet included for some reason. I got the data from the General Ledger, but you may want to look into the report writer. Also, the \$2,518 charge for reserve contributions went to the Header account # instead of the detail account.

Unrestricted cash for AMM was at \$120k, and \$39k better than last year.

BI

Net income for the month of \$1,255 is better than budget by \$1,191, with utilities contributing \$628 towards the favorable variance. Year to date Net Income is \$1,770 better than budget. Unrestricted cash at \$40k is \$27k better than last year.