

To: Sun City Mesquite Finance Committee

From: Jim Hier

Date: March 4, 2018

Subject: January 2018 Financial Statements

SCM

Revenue for the month (\$172k) was \$4k better than budget. There were 13 closings for the month of January, as opposed to a budgeted 10 closings. This is the main contributor to the favorable variance. Expenses were \$17k lower than budget, primarily due to the seasonal actual expenses for water and propane (which were budgeted straight line for the year) and Landscape expenses lower than budget. Net Income for the month of \$15k is \$21k better than budget.

Total operating assets of \$609k are \$60k better than current liabilities of \$549k. Liabilities include pre-paid assessments.

AMM

Revenue of \$61k is \$2k better than budget and Expenses of \$57k are \$3k less than budget so our Total Net Income of \$4k is \$5k better than budget.

Total operating assets of \$212k are \$26k better than current liabilities of \$186k. Liabilities include pre-paid assessments.

BI

Branding Iron income remains right on budget, with actual income at \$4k and budgeted income at \$4k. Expenses are just under budget by \$1k, yielding a favorable Net Income variance of \$1k.

Total operating assets of \$18k are \$2k better than current liabilities of \$16k. Liabilities include pre-paid assessments.

SUMMARY INCOME STATEMENT REPORT
SUN CITY MESQUITE HOA
January 2018

	Current Period			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Assmts - Owner	152,790.00	154,000.00	(1,210)	152,790.00	154,000	(1,210)
Assmts - Developer	3,124.29	1,100.00	2,024	3,124	1,100	2,024
Capital Contribution	8,580.00	6,600.00	1,980	8,580	6,600	1,980
All Other Income	7,525	6,150	1,375	7,525	6,150	1,375
Total Income	172,019	167,850	4,169	172,019	167,850	4,169
Expense						
General & Admin						
Mgmt. Services	5,413	5,180	233	5,413	5,180	233
On-Site Payroll	47,536	51,417	(3,881)	47,536	51,417	(3,881)
Insurance	3,386	3,603	(217)	3,386	3,603	(217)
All Other Expenses	6,607	7,706	(1,099)	6,607	7,706	(1,099)
Total G&A	62,943	67,906	(4,963)	62,943	67,906	(4,963)
Landscape	16,354	20,730	(4,376)	16,354	20,730	(4,376)
Property Protection	381	405	(24)	381	405	(24)
Utilities	18,875	27,949	(9,074)	18,875	27,949	(9,074)
Capital Improvements		2,100	(2,100)		2,100	(2,100)
General Maint.						
Lighting/Electrical	2,402	1,250	1,152	2,402	1,250	1,152
Janitorial Service	1,733	1,733	-	1,733	1,733	-
Putting Green	4,660	4,485	175	4,660	4,485	175
All Other Gen. Mtc.	3,790	5,543	(1,753)	3,790	5,543	(1,753)
Total Gen. Maint.	12,584	13,011	(427)	12,584	13,011	(427)
Operating Contingency	2,851	250	2,601	2,851	250	2,601
Reserve Allocation	43,030	41,595	1,435	43,030	41,595	1,435
Total Expenses	157,017	173,946	(16,929)	157,017	173,946	(16,929)
Total Surplus (Loss)	15,002	(6,096)	21,098	15,002	(6,096)	21,098