

To: Sun City Mesquite Finance Committee  
From: Jim Hier  
Date: October 8, 2017  
Subject: August 2017 Financial Statements

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### **SCM**

Revenue continued above budget for the month (\$5k) primarily due to increased Assessment income from the increased YTD closings above plan, and increased to \$65k above budget YTD. Expenses for the month were \$5k under budget with favorable variances again spread over many different accounts. Year to date expenses were \$25k under budget, which includes the \$20k unbudgeted Capital Improvements expenditure. Utilities are still under budget YTD by \$11k, and Landscape is \$16k under budget. Net Income was better than budget by \$5k for the month, YTD net income of \$95k, is \$90k better than budget and looks like it will be over \$100k by year end.

Total unrestricted cash at month end is \$399k. This is \$93k greater than this time last year.

### **AMM**

Revenue for the month is \$1.6k above budget, and \$18.6k better than budget YTD. Expenses for the month are \$3k under budget and \$5.5k under YTD. Net Income variances are \$5k better than budget for the month and \$24k above budget YTD.

Unrestricted cash is \$201k at month end and is \$57k better than last year.

### **BI**

Branding Iron income remains almost right on budget for the month and YTD, but expenses continue over budget for the month by \$258 and \$2.5k YTD, yielding an unfavorable Net Income variance of \$.2k for the month and a \$1.7k unfavorable Net Income variance year to date. Water and Sewer expense is the greatest unfavorable variance at \$2,993 offset somewhat by numerous favorable variances throughout the other expenses.

Unrestricted cash is \$23k, and \$8.6k less than last year, but more than sufficient for needs.

**SUMMARY INCOME STATEMENT REPORT**  
**SUN CITY MESQUITE HOA**

	Current Period				Year to Date			
	August 2017							
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
<b>Income</b>								
Assmts - Owner	144,130	141,130	3,000	128,810	1,118,150	1,110,560	7,590	1,016,290
Assmts - Developer	4,054	1,650	2,404		28,012	13,200	14,812	15,510
Capital Contribution	1,980	3,300	(1,320)	4,620	56,760	36,300	20,460	42,900
All Other Income	5,509	4,540	969	5,160	62,183	40,070	22,113	44,864
<b>Total Income</b>	<b>155,674</b>	<b>150,620</b>	<b>5,054</b>	<b>138,590</b>	<b>1,265,106</b>	<b>1,200,130</b>	<b>64,976</b>	<b>1,119,564</b>
<b>Expense</b>								
<b>General &amp; Admin</b>								
Mgmt. Services	5,086	4,747	339	4,281	38,741	37,356	1,385	34,247
On-Site Payroll	44,093	45,239	(1,146)	37,947	360,038	361,912	(1,874)	340,964
Insurance	3,670	3,263	407	3,210	28,351	26,086	2,265	25,132
All Other Expenses	5,402	7,666	(2,265)	4,537	48,932	64,816	(15,884)	44,483
<b>Total G&amp;A</b>	<b>58,250</b>	<b>60,915</b>	<b>(2,665)</b>	<b>49,974</b>	<b>476,061</b>	<b>490,170</b>	<b>(14,108)</b>	<b>444,826</b>
<b>Landscape</b>	<b>13,459</b>	<b>15,459</b>	<b>(2,000)</b>	<b>14,462</b>	<b>107,625</b>	<b>123,675</b>	<b>(16,050)</b>	<b>106,384</b>
<b>Contracted Maint.</b>	<b>201</b>	<b>603</b>	<b>(402)</b>	<b>1,571</b>	<b>4,768</b>	<b>4,829</b>	<b>(61)</b>	<b>6,024</b>
<b>Utilities</b>	<b>27,654</b>	<b>25,914</b>	<b>1,740</b>	<b>35,279</b>	<b>195,916</b>	<b>207,289</b>	<b>(11,373)</b>	<b>217,759</b>
<b>Capital Improvements</b>					<b>20,102</b>		<b>20,102</b>	
<b>General Maint.</b>								
Lighting/Electrical	450	1,250	(800)	866	6,319	10,000	(3,681)	9,371
Putting Green	4,660	4,485	175	4,485	36,930	35,880	1,050	36,286
Service Contract	4,279	2,916	1,363	2,589	26,698	23,324	3,374	11,240
All Other Gen. Mtc.	1,515	3,670	(2,155)	9,019	28,040	29,363	(1,323)	36,439
<b>Total Gen. Maint.</b>	<b>10,904</b>	<b>12,321</b>	<b>(1,417)</b>	<b>16,959</b>	<b>97,987</b>	<b>98,567</b>	<b>(580)</b>	<b>93,335</b>
<b>Operating Contingency</b>	<b>790</b>	<b>1,250</b>	<b>(460)</b>		<b>2,214</b>	<b>10,000</b>	<b>(7,786)</b>	
<b>Reserve Allocation</b>	<b>33,708</b>	<b>33,099</b>	<b>609</b>	<b>25,687</b>	<b>264,944</b>	<b>260,511</b>	<b>4,433</b>	<b>200,760</b>
<b>Total Expenses</b>	<b>144,966</b>	<b>149,562</b>	<b>(4,596)</b>	<b>143,933</b>	<b>1,169,618</b>	<b>1,195,041</b>	<b>(25,423)</b>	<b>1,069,088</b>
<b>Total Surplus (Loss)</b>	<b>10,708</b>	<b>1,058</b>	<b>9,649</b>	<b>(5,343)</b>	<b>95,488</b>	<b>5,089</b>	<b>90,398</b>	<b>50,475</b>

## Sun City Consolidated Balance Sheet

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
<b>ASSETS</b>													
Operating Assets (Cash)	408,395	359,989	536,446	334,307	296,851	423,599	375,575	322,158	509,319	441,657	474,728	633,567	446,993
Reserve Fund Assets													
Cash & =	1,254,766	1,277,911	1,302,812	1,400,898	1,427,279	1,485,780	1,457,306	1,538,845	1,534,461	1,535,042	1,534,082	1,613,122	1,706,379
Other	53,085	55,065	61,005	65,114	65,625	48,324	87,689	26,400	68,970	111,638	145,828	86,962	23,100
Current Assets	155,884	160,897	144,563	144,361	151,631	174,876	176,515	170,173	201,359	169,273	123,362	133,522	122,824
Capital Assets	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654	191,654
Accumulated Depreciation	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)	(188,050)
Total Assets	1,875,735	1,857,466	2,048,430	1,948,285	1,944,991	2,136,184	2,100,690	2,061,180	2,317,714	2,261,215	2,281,605	2,470,777	2,302,900
<b>LIABILITIES AND EQUITY</b>													
Accounts Payable	17,328	17,328	16,424	15,096	15,096	-	-	-	-	-	-	-	-
Accrued Payroll	32,874	36,108	33,909	35,063	41,575	37,634	38,848	35,632	39,929	36,988	34,793	24,310	25,356
Other Current Liabilities	340,423	304,988	454,012	324,556	270,229	426,860	370,402	328,811	496,071	405,278	384,695	536,416	327,391
Reserves	994,431	1,017,150	1,041,596	1,141,362	1,165,108	1,191,927	1,195,072	1,212,103	1,235,914	1,268,682	1,300,027	1,299,824	1,326,629
Capital Contribution	306,906	308,886	314,826	316,806	319,446	333,306	340,566	343,206	357,066	366,966	368,286	388,086	390,066
Interest Res.	6,514	6,940	7,395	7,845	8,351	8,871	9,357	9,936	10,451	11,032	11,598	12,175	12,784
Equity	126,783	126,783	126,783	49,123	49,123	125,186	125,186	125,186	125,186	125,186	125,186	125,186	125,186
Prior Yrs Surplus/Deficit													
Current Yr. Surplus/Deficit	50,475	39,284	53,486	58,435	76,064	12,400	21,258	6,305	53,096	47,082	57,020	84,780	95,488
Total Liabilities and Equity	1,875,735	1,857,466	2,048,430	1,948,285	1,944,991	2,136,184	2,100,690	2,061,180	2,317,714	2,261,215	2,281,605	2,470,777	2,302,900
Total Cash & =	1,663,161	1,637,900	1,839,257	1,735,205	1,724,131	1,909,379	1,832,881	1,861,003	2,043,780	1,976,699	2,008,810	2,246,689	2,153,372

## Anthem Summary Balance Sheet

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
<b>ASSETS</b>													
Operating Assets (Cash)	146,300	129,885	152,608	132,403	104,650	190,907	127,860	114,738	186,585	136,180	150,147	226,003	183,665
Reserve Fund Assets													
Cash & =	163,826	165,063	166,323	166,357	171,376	171,412	163,428	170,979	171,048	154,237	154,270	163,456	190,490
Other	1,934	2,084	2,532	3,907	348	3,889	6,971	2,201	5,805	9,154	11,836	6,825	(17,424)
Current Assets	21,927	20,284	27,900	17,411	20,809	30,107	37,868	32,537	36,494	33,360	11,366	24,570	9,992
Capital Assets													
Accumulated Depreciation													
Total Assets	333,987	317,316	349,362	320,078	297,183	396,315	336,126	320,456	399,933	332,931	327,618	420,854	366,724
<b>LIABILITIES AND EQUITY</b>													
Accounts Payable	0												
Accrued Payroll													
Other Current Liabilities	129,920	109,293	138,476	106,484	78,550	166,196	112,889	104,340	169,591	112,392	106,725	186,051	124,398
Reserves													
Reserves	143,980	145,183	146,409	147,635	148,861	151,357	145,858	148,396	150,946	136,669	139,247	141,833	144,429
Capital Contribution	21,169	21,318	21,766	21,915	22,114	23,159	23,723	23,931	25,021	25,799	25,903	27,460	27,616
Interest Res.	612	646	681	715	750	786	818	854	887	923	955	988	1,022
Equity													
Prior Year Equity	7,339	7,339	7,339	7,339	7,339	46,909	46,909	46,909	46,909	46,909	46,909	46,909	46,909
Prior Yrs Surplus/Deficit													
Current Yr. Surplus/Deficit	30,968	33,537	34,693	35,992	39,570	7,909	5,930	(3,973)	6,579	10,240	7,879	17,614	22,351
Total Liabilities and Equity	333,987	317,316	349,362	320,078	297,183	396,315	336,126	320,456	399,933	332,931	327,618	420,854	366,724
Total Cash & =	310,126	294,948	318,931	298,761	276,026	362,319	291,288	285,717	357,634	290,418	304,417	389,459	374,155