

To: Sun City Mesquite Finance Committee

From: Larry Saunders

Date: Sept 15, 2021

Subject: August 2021 Financial Review

YTD through August we have had 99 closings against a budget of 96. Seabreeze, our property management company, reports 1,942 total homes sold as of the end of the month. Any variance from budget for closings directly impacts revenue for Transfer Fees, Architectural Fees, Capital Contributions and eventually increased Assessments for both SCM and AMM.

### SCM

YTD Revenue of \$1,897k was \$1k more than budget.  
Owner Assessments income was \$22k less than budget.  
Developer Assessments income was \$27.5k more than budget.  
Other Income was \$8.5k less than budget.

YTD Expenses of \$1,758k was \$103k less than budget.  
Variances in General and Administrative \$25k, Landscape \$11k, Utilities \$47.5k and General Maintenance \$16.5k expenses were less than budget.  
Variance in Property Protection expenses was \$5k more than budget.

YTD Net Income of \$114k is \$105k better than budget.

Total operating assets of \$527k were \$61k greater than current liabilities of \$466k. Liabilities include pre-paid assessments.

### AMM

YTD Revenue of \$712k was \$2k less than budget.  
Variances in Owner Assessments \$4.5k and Bulk Service \$4k income were less than budget.  
Variance in Developer Assessments \$6k income was more than budget.

YTD Expenses of \$689k was \$5k less than budget.  
Variances in General and Administrative \$6k and Golf Course Water Features \$4k expenses were less than budget.  
Variances in Insurance \$7k and Landscape \$2k expenses were more than budget.

YTD Net Income of \$23k is \$3k above budget.

Total operating assets of \$276k are \$105k greater than current liabilities of \$171k. Liabilities include pre-paid assessments.

### BI

YTD Revenues of \$39k are right on budget.

Expenses of \$30.5k are right on budget.

YTD Net Income of \$8k is right on budget.

Total operating assets of \$38k are \$30k greater than current liabilities of \$8k. Liabilities include pre-paid assessments.