

To: Sun City Mesquite Finance Committee

From: Larry Saunders

Date: May 14, 2022

Subject: April 2022 Financial Review

YTD through April we have had 29 closings against a budget of 64. Seabreeze, our property management company, reports 2066 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 \$1017.3k was \$40.6k less than budget.
Owner Assessments income was \$4.8k less than budget.
Developer Assessments income was \$23.6k more than budget.
Capital Contribution income was \$46.2k less than budget.
Other income was \$13.2k less than budget.

YTD Expenses of \$874.1k was \$130.5k less than budget.
General and Administrative \$37.2k, Landscape \$26.6k, Property Protection 3.5k, Utilities \$30.6k and General Maintenance \$5.4k were less than budget.

YTD Net Income, after capital improvements, of \$143.1k is \$110.0k more than budget.

Total operating assets of \$1037.7k were \$497.6k more than current liabilities of \$540.1k. Liabilities include pre-paid assessments.

AMM

YTD Revenue of \$384.5k was \$4.4k less than budget.
Owner Assessments \$1.0k and Bulk Service \$0.8k income were less than budget.
Developer Assessments \$5.1k income was more than budget.
Capital Contribution \$3.3k and Other Income \$4.4k were less than budget.

YTD Expenses of \$368.7k was \$4.2k less than budget.
General and Administrative \$15.3k, Golf Course Water Features \$2.9k, and Landscape \$6.7k expenses were less than budget.
Contract Maintenance 3.3k, Utilities \$21.6k and Insurance \$0.6k expenses were more than budget.

YTD Net Income, after capital improvements, of \$15.6k is \$4.2k more than budget.

Total operating assets of \$300.7k were \$142.3k more than current liabilities of \$158.4k. Liabilities include pre-paid assessments.

BI

YTD Revenues of \$19.0k are slightly under budget.

YTD Expenses of \$15.1k are 2.2k less than budget.
Administration \$0.9k and Landscape \$0.7k expenses were less than budget.

YTD Net Income of \$4.0k is \$1.8k more than budget.

Total operating assets of \$33.5k are \$23.8k more than current liabilities of \$9.7k.