



# 2021 SCOV Annual Report

Financial Review April 27, 2021

By Howard Schulz, SCOV Treasurer



## '20 – '21 Highlights

- ▶ Operating Budget affected by Covid
  - ▶ Forecasting surplus: \$60k (3/31/21)
- ▶ Asset Reserve Fund Expenditures within Budget
- ▶ Other Income Received
  - ▶ Comcast Funds and PPP Loan
- ▶ Financial Communications with Residents
  - ▶ Monthly Budget/Actuals
  - ▶ Treasurers Message in early May
  - ▶ Quarterly Financial Conversations with Residents



## Balances as of March 31, 2021

▶ Total Cash & Cash Equivalents	\$6.8M
▶ Investments	\$4.2M
▶ Asset Reserve Fund	\$5.9M
▶ Capital Fund	\$2.1M
▶ Contingency Fund	\$0.5M
▶ Wash Fund	\$0.1M



# '21 – '22 Budget Preparation Process

- ▶ January 2021
  - ▶ Departments began preparing 2021-22 Budgets
  - ▶ Finance Budget Committee completed 5 Year Capital Budget Outlook
- ▶ February and March – Reviews by Finance Budget Committee
  - ▶ Department(s) Input beginning February
  - ▶ Budget based on “Normal” Operating Year
- ▶ April – Board Review and Approval

## Proposed '21-22 SCOV Budget per Household (\$)

<u>Category</u>	<u>21 - '22</u>	<u>20 - '21</u>	<u>Increase</u>	<u>History</u> <u>19 - '20</u>
Administration	\$491	\$446	\$45	\$435
Activities Programs	\$221	\$215	\$6	\$203
Building Maintenance	\$355	\$355	\$0	\$331
Common Area Maintenance	\$250	\$235	\$15	\$218
Golf	\$91	\$118	-\$27	\$135
Restaurant	\$97	\$102	-\$5	\$77
Asset Reserve	\$470	\$470	\$0	\$450
New Capital Items	\$20	\$0	\$20	\$16
Capital Fund	\$0	\$0	\$0	\$0
Contingency Fund	\$0	\$0	\$0	\$0
Wash Fund	\$0	\$0	\$0	\$0
Single Carrier Trash	\$140	\$134	\$6	n/a
<b>Total</b>	<b>\$2,135</b>	<b>\$2,075</b>	<b>\$60</b>	<b>\$1,875</b>

# Association Dues Comparison

<b>Association Dues Comparison (as of 3/31/2021)</b>				
<u>Association</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Saddlebrooke Ranch *	\$2,714	\$2,710	\$2,700	\$1,980
Saddlebrooke HOA 1	\$2,483	\$2,483	\$2,433	\$2,383
Saddlebrooke HOA 2	\$2,732	\$2,484	\$2,160	\$2,225
Highlands @ Dove Mountain	\$2,592	\$2,520	\$2,448	\$2,376
Quail Creek	\$2,676	\$2,676	\$2,556	\$2,316
<b>Sun City Oro Valley #</b>	<b>\$2,135</b>	<b>\$2,075</b>	<b>\$1,875</b>	<b>\$1,865</b>
Notes: * Developer Controlled HOA				
# Includes Trash Service Starting 2020-21 (\$140 for SCOV in 2020-21)				