

Villa Monterey Improvement Association					
Budget Study					
April 2016 through March 2017					
		Proposed 16-17 Budget	Actual 2014-15	Actual 2015-16	Actual 2016-17 as of 1/13/17
<b>Income</b>					
	Dues Income	\$60,030.00	\$65,288.85	\$62,577.50	\$60,030.00
	Dues Late Fee	\$0.00	\$102.00	\$34.50	\$69.00
<b>Interest Earned</b>					
	Chase Business MM	\$0.00	\$0.43	\$0.20	\$0.23
	Chase Business Savings	\$5.00	\$1.10	\$4.46	\$2.62
	Reserve Fund	\$0.00	\$3.03	\$0.01	\$0.55
	Total Interest Earned	\$5.00	\$4.56	\$4.67	\$3.40
	Real Estate Transaction Inc.	\$1,000.00	\$850.00	\$1,400.00	\$800.00
<b>Refunds</b>					
	Court Awards	\$0.00	\$0.00	\$2,924.30	\$9,543.00
	Bank Fees	\$0.00	\$0.00	\$34.00	\$0.00
	Debit Card	\$0.00	\$0.00	\$24.65	\$0.00
	Printing	\$0.00	\$0.00	\$14.85	\$13.23
	Total Refunds	\$0.00	\$0.00	\$2,924.30	\$9,556.23
	Renter Fees	\$0.00	\$900.00	\$0.00	\$0.00
	Uncategorized Income	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Income</b>	<b>\$61,035.00</b>	<b>\$67,145.41</b>	<b>\$67,014.47</b>	<b>\$70,458.63</b>
<b>Expense</b>					
<b>Bank Fees</b>					
	Chase	\$0.00	\$12.00	\$34.00	\$0.00
	Wells Fargo	\$0.00	\$0.00	\$26.00	\$0.00
	Total Bank Fees	\$0.00	\$12.00	\$60.00	\$0.00
	Board Supplies	\$300.00	\$0.00	\$117.77	\$0.00
	Entrance Signs	\$0.00	\$1,901.60	\$0.00	\$0.00
<b>Executive Secretary's Supplies</b>					
	Office Supplies	\$250.00	\$0.00	\$643.51	\$205.19
	Postage	\$200.00	\$49.00	\$169.88	\$246.76
	Printing	\$100.00	\$0.00	\$49.00	\$49.65
	Total Executive Secretary's Suppli	\$550.00	\$49.00	\$862.39	\$501.60
<b>Legal and Professional Fees</b>					
	Arizona Corp. Commission	\$10.00	\$10.00	\$10.00	\$0.00
	Attorney	\$3,000.00	\$12,970.03	\$7,024.90	\$1,783.10
	Court Fees	\$0.00	\$42.00	\$62.00	\$0.00
	Process Server	\$0.00	\$0.00	\$50.00	\$0.00
	Tax Preparation	\$265.00	\$180.00	\$250.00	\$0.00
	Total Legal and Professional Fees	\$3,275.00	\$13,202.03	\$7,396.90	\$1,783.10
<b>Park Expenses</b>					
	Backflow Inspection	\$350.00	\$120.00	\$314.00	\$108.00
	Fountain Maintenance	\$2,100.00	\$300.00	\$0.00	\$1,260.00
	Furnishings	\$1,500.00	\$0.00	\$0.00	\$1,462.27
	Insurance	\$2,200.00	\$0.00	\$1,790.00	\$2,057.00
	Landscaping	\$12,000.00	\$10,141.00	\$11,660.00	\$8,839.00

		<b>Proposed 16-17 Budget</b>	<b>Actual 2014-15</b>	<b>Actual 2015-16</b>	<b>Actual 2016-17 as of 1/13/17</b>
	Maintenance and Repairs	\$3,000.00	\$2,422.08	\$3,120.66	\$1,333.52
	Permits	\$500.00	\$495.00	\$495.00	\$495.00
	Pool Services	\$6,000.00	\$12,043.96	\$5,776.03	\$5,851.84
	Pruning	\$2,500.00	\$1,360.00	\$730.00	\$2,105.00
	Supplies	\$750.00	\$63.43	\$1,115.23	\$799.07
	Utilities				
	APS	\$7,000.00	\$7,591.29	\$5,516.22	\$4,779.20
	City of Scottsdale	\$7,000.00	\$7,368.84	\$6,778.12	\$6,379.11
	SW Gas	\$6,500.00	\$6,007.66	\$6,035.46	\$3,529.32
	Total Utilities	\$20,500.00	\$20,967.79	\$18,329.80	\$14,687.63
	Total Park Expenses	\$51,400.00	\$47,913.26	\$43,330.72	\$38,998.33
	Real Estate Transaction Exp.	\$0.00	\$0.00	\$0.00	\$0.00
	Renter Fee Refund	\$0.00	\$25.00	\$275.00	\$0.00
	Reserve Fund Appropriation	\$3,840.00	\$0.00	\$0.00	\$0.00
	Resident Property Maintenance	\$0.00	\$0.00	\$0.00	\$0.00
	Taxes				
	Arizona	\$50.00	\$50.00	\$50.00	\$0.00
	Total Taxes	\$50.00	\$50.00	\$50.00	\$0.00
	Treasurer's Supplies				
	Office Supplies	\$200.00	\$0.00	\$256.59	\$165.64
	Post Office Box	\$320.00	\$294.19	\$294.19	\$318.71
	Postage	\$100.00	\$0.00	\$0.00	\$62.10
	Total Treasurer's Supplies	\$620.00	\$294.19	\$550.78	\$546.45
	Uncategorized Expenses	\$0.00	\$5,020.91	\$0.00	\$0.00
	Webpage	\$1,000.00	\$0.00	\$0.00	\$880.08
	Total Expense	\$61,035.00	\$68,467.99	\$52,643.56	\$42,709.56
	Net Income	\$0.00	\$1,322.58	\$14,370.91	\$27,749.07
	<b>ASSETS</b>	<b>Proposed 16-17 Budget</b>	<b>Actual 2014-15</b>	<b>Actual 2015-16</b>	<b>Actual 2016-17 as of 1/13/17</b>
	Current Assets				
	Operating Fund	\$20,000.00	\$10,066.67	\$18,032.00	\$34,903.59
	Chase Business Money Market	\$0.00	\$1,135.67	\$35.87	\$0.00
	Reserve Fund	\$25,000.00	\$12,280.37	\$12,284.83	\$22,324.10
	Wells Fargo Checking	\$0.00	\$0.00	\$7,800.92	\$0.00
	Accounts Receivable	\$0.00	\$0.00	\$0.00	\$2,465.00
	Total Current Assets	\$45,000.00	\$23,482.71	\$38,153.62	\$54,762.69
	<b>TOTAL ASSETS</b>				
	<b>LIABILITIES AND EQUITY</b>				
	Liabilities	\$0.00	\$0.00	\$300.00	\$0.00
	Equity				
	Opening Balance Equity	\$0.00	\$0.00	\$0.00	\$0.00
	Retained Earnings	\$45,000.00	\$24,805.29	\$23,482.71	\$27,013.62
	Net Income	\$0.00	\$1,322.58	\$14,370.91	\$27,749.07
	Total Equity	\$45,000.00	\$23,482.71	\$38,153.62	\$54,762.69
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$45,000.00</b>	<b>\$23,482.71</b>	<b>\$38,153.62</b>	<b>\$54,762.69</b>