

Villa Monterey Improvement Association		
Budget Study		
April 2016 through March 2017		
	Proposed 16-17 Budget	Actual 2014-15
Income		
Dues Income	\$60,030.00	\$65,288.85
Dues Late Fee	\$0.00	\$102.00
Interest Earned		
Chase Business MM	\$0.00	\$0.43
Chase Business Savings	\$5.00	\$1.10
Reserve Fund	\$0.00	\$3.03
Total Interest Earned	\$5.00	\$4.56
Real Estate Transaction Inc.	\$1,000.00	\$850.00
Refunds		
Court Awards	\$0.00	\$0.00
Bank Fees	\$0.00	\$0.00
Debit Card	\$0.00	\$0.00
Printing	\$0.00	\$0.00
Total Refunds	\$0.00	\$0.00
Renter Fees	\$0.00	\$900.00
Uncategorized Income	\$0.00	\$0.00
Total Income	\$61,035.00	\$67,145.41
Expense		
Bank Fees		
Chase	\$0.00	\$12.00
Wells Fargo	\$0.00	\$0.00
Total Bank Fees	\$0.00	\$12.00
Board Supplies	\$300.00	\$0.00
Entrance Signs	\$0.00	\$1,901.60
Executive Secretary's Supplies		
Office Supplies	\$250.00	\$0.00
Postage	\$200.00	\$49.00
Printing	\$100.00	\$0.00
Total Executive Secretary's Supplies	\$550.00	\$49.00
Legal and Professional Fees		
Arizona Corp. Commission	\$10.00	\$10.00
Attorney	\$3,000.00	\$12,970.03
Court Fees	\$0.00	\$42.00
Process Server	\$0.00	\$0.00
Tax Preparation	\$265.00	\$180.00
Total Legal and Professional Fees	\$3,275.00	\$13,202.03
Park Expenses		
Backflow Inspection	\$350.00	\$120.00
Fountain Maintenance	\$2,100.00	\$300.00
Furnishings	\$1,500.00	\$0.00
Insurance	\$2,200.00	\$0.00
Landscaping	\$12,000.00	\$10,141.00

		Proposed 16-17 Budget	Actual 2014-15
	Maintenance and Repairs	\$3,000.00	\$2,422.08
	Permits	\$500.00	\$495.00
	Pool Services	\$6,000.00	\$12,043.96
	Pruning	\$2,500.00	\$1,360.00
	Supplies	\$750.00	\$63.43
	Utilities		
	APS	\$7,000.00	\$7,591.29
	City of Scottsdale	\$7,000.00	\$7,368.84
	SW Gas	\$6,500.00	\$6,007.66
	Total Utilities	\$20,500.00	\$20,967.79
	Total Park Expenses	\$51,400.00	\$47,913.26
	Real Estate Transaction Exp.	\$0.00	\$0.00
	Renter Fee Refund	\$0.00	\$25.00
	Reserve Fund Appropriation	\$3,840.00	\$0.00
	Resident Property Maintenance	\$0.00	\$0.00
	Taxes		
	Arizona	\$50.00	\$50.00
	Total Taxes	\$50.00	\$50.00
	Treasurer's Supplies		
	Office Supplies	\$200.00	\$0.00
	Post Office Box	\$320.00	\$294.19
	Postage	\$100.00	\$0.00
	Total Treasurer's Supplies	\$620.00	\$294.19
	Uncategorized Expenses	\$0.00	\$5,020.91
	Webpage	\$1,000.00	\$0.00
	Total Expense	\$61,035.00	\$68,467.99
	Net Income	\$0.00	\$1,322.58
	ASSETS	Proposed 16-17 Budget	Actual 2014-15
	Current Assets		
	Operating Fund	\$20,000.00	\$10,066.67
	Chase Business Money Market	\$0.00	\$1,135.67
	Reserve Fund	\$25,000.00	\$12,280.37
	Wells Fargo Checking	\$0.00	\$0.00
	Accounts Receivable	\$0.00	\$0.00
	Total Current Assets	\$45,000.00	\$23,482.71
	TOTAL ASSETS		
	LIABILITIES AND EQUITY		
	Liabilities	\$0.00	\$0.00
	Equity		
	Opening Balance Equity	\$0.00	\$0.00
	Retained Earnings	\$45,000.00	\$24,805.29
	Net Income	\$0.00	\$1,322.58
	Total Equity	\$45,000.00	\$23,482.71
	TOTAL LIABILITIES AND EQUITY	\$45,000.00	\$23,482.71