

Villa Monterey Improvement Association
Approved Budget
January 1 - December 31, 2017

	Proposed 2017 Budget	Actual 2016
Income		
Dues Income	\$60,030.00	\$60,030.00
Dues Late Fee	\$0.00	\$265.50
Interest Earned		
Chase Business MM	\$0.00	\$0.23
Chase Business Savings	\$0.00	\$3.13
Reserve Fund	\$5.00	\$1.71
Total Interest Earned	\$5.00	\$5.07
Real Estate Transaction Inc.	\$1,000.00	\$1,200.00
Refunds		
Court Awards	\$0.00	\$10,543.00
Bank Fees	\$0.00	\$24.00
Debit Card	\$0.00	\$0.00
Printing	\$0.00	\$13.23
Total Refunds	\$0.00	\$10,580.23
Renter Fees	\$0.00	\$25.00
Uncategorized Income	\$0.00	\$0.00
Total Income	\$61,035.00	\$72,105.80
Expense		
Bank Fees		
Chase	\$0.00	\$12.00
Wells Fargo	\$0.00	\$0.00
Total Bank Fees	\$0.00	\$12.00
Board Supplies	\$450.00	\$64.74
Entrance Signs	\$0.00	\$0.00
Executive Secretary's Supplies		
Office Supplies	\$350.00	\$344.25
Postage	\$200.00	\$381.65
Printing	\$100.00	\$49.65
Total Executive Secretary's Supplies	\$650.00	\$775.55
Legal and Professional Fees		
Arizona Corp. Commission	\$10.00	\$0.00
Attorney	\$3,000.00	\$3,717.60
Court Fees	\$0.00	\$0.00
Process Server	\$0.00	\$0.00
Tax Preparation	\$265.00	\$265.00
Total Legal and Professional Fees	\$3,275.00	\$3,982.60
Park Expenses		
Backflow Inspection	\$350.00	\$108.00
Fountain Maintenance	\$2,100.00	\$3,751.38
Furnishings	\$1,500.00	\$1,462.27
Insurance	\$2,200.00	\$2,057.00

Landscaping	\$12,000.00	\$10,741.18
Maintenance and Repairs	\$3,000.00	\$2,106.33
Permits	\$500.00	\$495.00
Pool Services	\$8,000.00	\$5,627.20
Pruning	\$2,500.00	\$2,105.00
Supplies	\$750.00	\$1,114.24
Utilities		
APS	\$7,000.00	\$5,691.36
City of Scottsdale	\$7,000.00	\$7,077.06
SW Gas	\$6,500.00	\$4,617.35
Total Utilities	<u>\$20,500.00</u>	<u>\$17,385.77</u>
Total Park Expenses	\$53,400.00	\$46,953.37
Real Estate Transaction Exp.	\$0.00	\$0.00
Renter Fee Refund	\$0.00	\$0.00
Reserve Fund Appropriation	\$1,990.00	\$0.00
Resident Property Maintenance	\$0.00	\$0.00
Taxes		
Arizona	\$50.00	\$0.00
Total Taxes	<u>\$50.00</u>	<u>\$0.00</u>
Treasurer's Supplies		
Office Supplies	\$300.00	\$165.64
Post Office Box	\$320.00	\$318.71
Postage	\$100.00	\$81.70
Total Treasurer's Supplies	<u>\$720.00</u>	<u>\$566.05</u>
Uncategorized Expenses	\$0.00	\$0.00
Webpage	\$500.00	\$1,078.58
Total Expense	<u>\$61,035.00</u>	<u>\$53,432.89</u>
Net Income	\$0.00	\$18,672.91

	Proposed 2017 Budget	Actual 2016
ASSETS		
Current Assets		
Operating Fund	\$25,000.00	\$36,843.56
Reserve Fund	\$30,000.00	\$22,325.20
Accounts Receivable	\$0.00	\$0.00
Total Current Assets	<u>\$55,000.00</u>	<u>\$59,168.76</u>

TOTAL ASSETS

LIABILITIES AND EQUITY

Liabilities		
Prepaid Assessments		\$13,505.00
Equity		
Opening Balance Equity	\$0.00	\$0.00
Retained Earnings	\$55,000.00	\$27,773.31
Net Income	\$0.00	\$17,890.45
Total Equity	<u>\$55,000.00</u>	<u>\$45,663.76</u>
TOTAL LIABILITIES AND EQUITY	<u>\$55,000.00</u>	<u>\$59,168.76</u>