

Villa Monterey Improvement Association  
**Statement of Financial Position vs Previous Year**  
As of May 31, 2017

Accrual Basis

	<u>May 31, '17</u>	<u>May 31, '16</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Chase Business Money M...	0.00	35.87
Operating Fund	18,393.24	9,539.51
Reserve Fund	30,328.03	12,285.44
WF Business Checking	0.00	7,800.92
Total Checking/Savings	<u>48,721.27</u>	<u>29,661.74</u>
Total Current Assets	<u>48,721.27</u>	<u>29,661.74</u>
<b>TOTAL ASSETS</b>	<u><u>48,721.27</u></u>	<u><u>29,661.74</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Prepaid Assessments	<u>13,745.03</u>	<u>0.00</u>
Total Other Current Liabilities	<u>13,745.03</u>	<u>0.00</u>
Total Current Liabilities	<u>13,745.03</u>	<u>0.00</u>
Total Liabilities	13,745.03	0.00
Equity		
Retained Earnings	27,773.31	25,727.82
Net Income	<u>7,202.93</u>	<u>3,933.92</u>
Total Equity	<u>34,976.24</u>	<u>29,661.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>48,721.27</u></u>	<u><u>29,661.74</u></u>

Villa Monterey Improvement Association  
**Statement of Financial Activities vs Budget**  
 January through May 2017

	Jan - May '17	Budget	\$ Over Budget
<b>Income</b>			
Dues Income	30,015.00	30,015.00	0.00
Dues Late Fee	196.50	0.00	196.50
Interest Earned	3.93	1.25	2.68
Real Estate Transaction Inc.	1,000.00	415.00	585.00
Refunds	1,000.00	0.00	1,000.00
Renter Fee	50.00	0.00	50.00
<b>Total Income</b>	<b>32,265.43</b>	<b>30,431.25</b>	<b>1,834.18</b>
<b>Expense</b>			
Bad Debts	345.00	0.00	345.00
Bank Fees	12.00	0.00	12.00
Board Supplies	259.02	185.00	74.02
Executive Secretary's Sup...	389.46	265.00	124.46
Legal and Professional Fees	2,353.50	1,515.00	838.50
Park Expenses	20,964.95	23,515.00	-2,550.05
Reserve Appropriation	0.00	0.00	0.00
Taxes	50.00	50.00	0.00
Treasurer's Supplies	573.62	485.00	88.62
Uncategorized Expenses	0.00	0.00	0.00
Webpage	114.95	205.00	-90.05
<b>Total Expense</b>	<b>25,062.50</b>	<b>26,220.00</b>	<b>-1,157.50</b>
<b>Net Income</b>	<b>7,202.93</b>	<b>4,211.25</b>	<b>2,991.68</b>

Park Expense Detail  
 Actual vs. Budget

<b>Expense</b>			
<b>Park Expenses</b>			
Backflow Inspection	0.00	145.00	-145.00
Fountain Maintenance	500.00	875.00	-375.00
Furnishings	0.00	625.00	-625.00
Insurance	2,276.00	2,200.00	76.00
Landscaping	4,228.18	5,000.00	-771.82
Maintenance and Rep...	2,459.41	1,250.00	1,209.41
Permits	0.00	205.00	-205.00
Pool Services	3,946.47	3,330.00	616.47
Pruning	0.00	1,040.00	-1,040.00
Supplies	756.04	310.00	446.04
<b>Utilities</b>			
APS	2,348.12	2,915.00	-566.88
City of Scottsdale	1,541.72	2,915.00	-1,373.28
SW Gas	2,909.01	2,705.00	204.01
<b>Total Utilities</b>	<b>6,798.85</b>	<b>8,535.00</b>	<b>-1,736.15</b>
<b>Total Park Expenses</b>	<b>20,964.95</b>	<b>23,515.00</b>	<b>-2,550.05</b>