

Villa Monterey Improvement Association Statement of Financial Position vs Previous Year

Accrual Basis

As of January 31, 2017

	Jan 31, '17	Jan 31, '16
ASSETS		
Current Assets		
Checking/Savings		
Chase Business Money M...	0.00	35.87
Operating Fund	35,078.16	24,015.46
Reserve Fund	22,324.69	12,284.21
WF Business Checking	0.00	7,800.92
Total Checking/Savings	57,402.85	44,136.46
Accounts Receivable		
Accounts Receivable	-6,260.00	0.00
Total Accounts Receivable	-6,260.00	0.00
Total Current Assets	51,142.85	44,136.46
TOTAL ASSETS	51,142.85	44,136.46
LIABILITIES & EQUITY		
Equity		
Retained Earnings	26,668.62	23,482.71
Net Income	24,474.23	20,653.75
Total Equity	51,142.85	44,136.46
TOTAL LIABILITIES & EQUITY	51,142.85	44,136.46

Villa Monterey Improvement Association
Statement of Activity vs Previous Year

April 2016 through January 2017

Accrual Basis

	Apr '16 - Jan '17	Apr '15 - Jan '16
Income		
Dues Income	60,030.00	60,482.50
Dues Late Fee	69.00	0.00
Interest Earned		
Chase Business MM	0.23	0.20
Chase Business Savings	2.62	3.84
Reserve Fund	1.14	0.00
WF	0.00	0.01
Total Interest Earned	3.99	4.05
Real Estate Transaction Inc.	800.00	1,400.00
Refunds		
Court Awards	9,543.00	2,924.30
Debit Card	0.00	24.65
Printing	13.23	14.85
Total Refunds	9,556.23	2,963.80
Renter Fee	0.00	25.00
Total Income	70,459.22	64,875.35
Expense		
Bank Fees		
Chase	0.00	34.00
Wells Fargo	0.00	26.00
Total Bank Fees	0.00	60.00
Executive Secretary's Supplies		
Office Supplies	264.39	603.59
Postage	325.65	89.63
Printing	49.65	49.00
Total Executive Secretary's Sup...	639.69	742.22
Legal and Professional Fees		
Attorney	2,478.60	6,242.90
Court Fees	0.00	62.00
Arizona Corp. Commission	0.00	10.00
Process Server	0.00	50.00
Tax Preparation	265.00	0.00
Total Legal and Professional Fe...	2,743.60	6,364.90
Park Expenses		

Villa Monterey Improvement Association
Statement of Activity vs Previous Year

April 2016 through January 2017

Accrual Basis

	Apr '16 - Jan '17	Apr '15 - Jan '16
Backflow Inspection	108.00	314.00
Fountain Maintenance	2,784.64	0.00
Furnishings	1,462.27	0.00
Insurance	2,057.00	1,790.00
Landscaping	8,839.00	8,276.00
Maintenance and Repairs	1,772.89	2,886.40
Permits	495.00	495.00
Pool Services	5,627.20	5,382.17
Pruning	2,105.00	730.00
Supplies	795.74	723.91
Utilities		
APS	4,779.20	4,767.39
City of Scottsdale	6,667.39	6,215.19
SW Gas	3,529.32	4,648.64
Total Utilities	14,975.91	15,631.22
Total Park Expenses	41,022.65	36,228.70
Renter Fee Refund	0.00	275.00
Treasurer's Supplies		
Office Supplies	165.64	256.59
Post Office Box	318.71	294.19
Postage	62.10	0.00
Total Treasurer's Supplies	546.45	550.78
Vice President's Supplies	129.53	0.00
Webpage	903.07	0.00
Total Expense	45,984.99	44,221.60
Net Income	24,474.23	20,653.75

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
 April 2016 through January 2017

	<u>Apr '16 - Jan '17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Dues Income	60,030.00	60,030.00	0.00
Dues Late Fee	69.00	0.00	69.00
Interest Earned			
Chase Business MM	0.23	0.00	0.23
Chase Business Savings	2.62	5.00	-2.38
Reserve Fund	1.14	0.00	1.14
Total Interest Earned	<u>3.99</u>	<u>5.00</u>	<u>-1.01</u>
Real Estate Transaction Inc.	800.00	830.00	-30.00
Refunds			
Bank Fees	0.00	0.00	0.00
Court Awards	9,543.00	0.00	9,543.00
Debit Card	0.00	0.00	0.00
Printing	13.23	0.00	13.23
Total Refunds	<u>9,556.23</u>	<u>0.00</u>	<u>9,556.23</u>
Uncategorized Income	0.00	0.00	0.00
Total Income	<u>70,459.22</u>	<u>60,865.00</u>	<u>9,594.22</u>
Expense			
Bank Fees			
Chase	0.00	0.00	0.00
Wells Fargo	0.00	0.00	0.00
Total Bank Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Board Supplies	0.00	300.00	-300.00
Entrance Signs	0.00	0.00	0.00
Real Estate Transaction Exp.	0.00	0.00	0.00
Executive Secretary's Supplies			
Office Supplies	264.39	200.00	64.39
Postage	325.65	160.00	165.65
Printing	49.65	80.00	-30.35
Total Executive Secretary's Sup...	<u>639.69</u>	<u>440.00</u>	<u>199.69</u>
Legal and Professional Fees			
Attorney	2,478.60	2,500.00	-21.40
Court Fees	0.00	0.00	0.00
Process Server	0.00	0.00	0.00
Tax Preparation	265.00	265.00	0.00
Total Legal and Professional Fe...	<u>2,743.60</u>	<u>2,765.00</u>	<u>-21.40</u>
Park Expenses			
Backflow Inspection	108.00	290.00	-182.00

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
April 2016 through January 2017

	<u>Apr '16 - Jan '17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Fountain Maintenance	2,784.64	1,750.00	1,034.64
Furnishings	1,462.27	1,250.00	212.27
Insurance	2,057.00	2,200.00	-143.00
Landscaping	8,839.00	10,000.00	-1,161.00
Maintenance and Repairs	1,772.89	2,500.00	-727.11
Permits	495.00	500.00	-5.00
Pool Services	5,627.20	5,000.00	627.20
Pruning	2,105.00	2,080.00	25.00
Supplies	795.74	620.00	175.74
Utilities			
APS	4,779.20	5,830.00	-1,050.80
City of Scottsdale	6,667.39	5,830.00	837.39
SW Gas	3,529.32	5,410.00	-1,880.68
Total Utilities	<u>14,975.91</u>	<u>17,070.00</u>	<u>-2,094.09</u>
Total Park Expenses	41,022.65	43,260.00	-2,237.35
Reserve Appropriation	0.00	3,840.00	-3,840.00
Taxes			
Arizona	0.00	50.00	-50.00
Total Taxes	<u>0.00</u>	<u>50.00</u>	<u>-50.00</u>
Treasurer's Supplies			
Office Supplies	165.64	160.00	5.64
Post Office Box	318.71	320.00	-1.29
Postage	62.10	80.00	-17.90
Total Treasurer's Supplies	<u>546.45</u>	<u>560.00</u>	<u>-13.55</u>
Uncategorized Expenses	0.00	0.00	0.00
Vice President's Supplies	129.53		
Webpage	903.07	830.00	73.07
Total Expense	<u>45,984.99</u>	<u>52,045.00</u>	<u>-6,060.01</u>
Net Income	<u>24,474.23</u>	<u>8,820.00</u>	<u>15,654.23</u>