

Villa Monterey Improvement Association
Balance Sheet Prev Year Comparison
As of August 31, 2018

Accrual Basis

	<u>Aug 31, '18</u>	<u>Aug 31, '17</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Operating Fund	13,977.84	18,830.11	-4,852.27
Reserve Fund	25,322.86	25,310.29	12.57
Total Checking/Savings	<u>39,300.70</u>	<u>44,140.40</u>	<u>-4,839.70</u>
Accounts Receivable			
Prepaid Dues	30.16	-278.91	309.07
Total Accounts Receivable	<u>30.16</u>	<u>-278.91</u>	<u>309.07</u>
Total Current Assets	<u>39,330.86</u>	<u>43,861.49</u>	<u>-4,530.63</u>
TOTAL ASSETS	<u>39,330.86</u>	<u>43,861.49</u>	<u>-4,530.63</u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	27,729.07	27,773.31	-44.24
Net Income	11,601.79	16,088.18	-4,486.39
Total Equity	<u>39,330.86</u>	<u>43,861.49</u>	<u>-4,530.63</u>
TOTAL LIABILITIES & EQ...	<u>39,330.86</u>	<u>43,861.49</u>	<u>-4,530.63</u>

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
 January through August 2018

	Jan - Aug '18	Budget	\$ Over Budget
Income			
Disclosure Fee Income	800.00	664.00	136.00
Donation Income	0.00	0.00	0.00
Dues Income	60,030.00	60,030.00	0.00
Dues Late Fee	280.17	0.00	280.17
Interest Earned	8.44	0.00	8.44
Refunds	0.00	0.00	0.00
Renter Fee	0.00	0.00	0.00
Uncategorized Income	0.00	0.00	0.00
Total Income	61,118.61	60,694.00	424.61
Expense			
Bad Debts	0.00	0.00	0.00
Bank Fees	0.00	0.00	0.00
Board Supplies	0.00	200.00	-200.00
Executive Secretary's Sup...	507.20	542.00	-34.80
Fee Refund	0.00	0.00	0.00
Insurance	2,413.00	2,500.00	-87.00
Legal and Professional Fees	10,984.57	2,552.00	8,432.57
Park Expenses	34,765.30	34,884.00	-118.70
Reserve Appropriation	0.00	0.00	0.00
Taxes	50.00	50.00	0.00
Treasurer's Supplies	701.80	592.00	109.80
Uncategorized Expenses	0.00	0.00	0.00
Webpage	94.95	264.00	-169.05
Total Expense	49,516.82	41,584.00	7,932.82
Net Income	11,601.79	19,110.00	-7,508.21

Park Expense Detail
Actual vs. Budget

Park Expenses			
Backflow Inspection	0.00	0.00	0.00
Fountain Maintenance	2,589.99	1,400.00	1,189.99
Furnishings	0.00	0.00	0.00
Landscaping	5,632.00	8,000.00	-2,368.00
Maintenance and Rep...	7,077.51	3,328.00	3,749.51
Misters	116.61	0.00	116.61
Permits	495.00	500.00	-5.00
Pruning	480.00	1,664.00	-1,184.00
Pool Services	4,059.33	5,328.00	-1,268.67
Supplies	5.53	1,000.00	-994.47
Utilities			
APS	4,072.00	4,664.00	-592.00
City of Scottsdale	5,600.54	5,000.00	600.54
SW Gas	4,636.79	4,000.00	636.79
Total Utilities	14,309.33	13,664.00	645.33
Total Park Expenses	34,765.30	34,884.00	-118.70