

Villa Monterey Improvement Association
Balance Sheet Prev Year Comparison
As of February 29, 2024

Accrual Basis

	Feb 29, '24	Feb 28, '23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Fund	50,363.12	47,650.92	2,712.20
Reserve Fund	5,160.17	4,559.63	600.54
Total Checking/Savings	55,523.29	52,210.55	3,312.74
Accounts Receivable			
AR	21,359.40	-15,668.30	37,027.70
Total Accounts Receivable	21,359.40	-15,668.30	37,027.70
Total Current Assets	76,882.69	36,542.25	40,340.44
TOTAL ASSETS	76,882.69	36,542.25	40,340.44
LIABILITIES & EQUITY			
Equity			
Retained Earnings	10,765.35	10,165.28	600.07
Net Income	66,117.34	26,376.97	39,740.37
Total Equity	76,882.69	36,542.25	40,340.44
TOTAL LIABILITIES & EQ...	76,882.69	36,542.25	40,340.44

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
 January through December 2024

	Jan - Dec '24	Budget	\$ Over Budget	% of Budget
Income				
Disclosure Fee Income	1,200.00	1,600.00	-400.00	75.0%
Donation Income	0.00	0.00	0.00	0.0%
Dues Income	76,038.00	76,038.00	0.00	100.0%
Dues Late Fee	87.40	0.00	87.40	100.0%
Extra Park Key	0.00	0.00	0.00	0.0%
Fines	0.00	0.00	0.00	0.0%
Interest Earned				
Operating Fund	0.00	0.00	0.00	0.0%
Reserve Fund	0.08	0.00	0.08	100.0%
Total Interest Earned	0.08	0.00	0.08	100.0%
Postage Reimbursement	0.00	0.00	0.00	0.0%
Renter Fee	0.00	0.00	0.00	0.0%
Social Committee Income	0.00	0.00	0.00	0.0%
Total Income	77,325.48	77,638.00	-312.52	99.6%
Expense				
Board Supplies	0.00	0.00	0.00	0.0%
Executive Secretary's Supplies				
Directory	0.00	400.00	-400.00	0.0%
Office Supplies	59.56	185.00	-125.44	32.2%
Postage	133.50	50.00	83.50	267.0%
Printing	0.00	0.00	0.00	0.0%
Software	0.00	0.00	0.00	0.0%
Total Executive Secretary's Sup...	193.06	635.00	-441.94	30.4%

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	Jan - Dec '24	Budget	\$ Over Budget	% of Budget
Fee Refund	0.00	0.00	0.00	0.0%
Insurance	0.00	3,500.00	-3,500.00	0.0%
Legal and Professional Fees				
Arizona Corp. Commission	0.00	10.00	-10.00	0.0%
Attorney	0.00	1,500.00	-1,500.00	0.0%
Court Fees	0.00	0.00	0.00	0.0%
Process Server	0.00	0.00	0.00	0.0%
Tax Preparation	0.00	399.00	-399.00	0.0%
Total Legal and Professional Fe...	0.00	1,909.00	-1,909.00	0.0%
Park Expenses				
Backflow Inspection	0.00	450.00	-450.00	0.0%
Capital Improvements	1,300.00	2,400.00	-1,100.00	54.2%
Fertilize	0.00	546.00	-546.00	0.0%
Flowers	0.00	0.00	0.00	0.0%
Fountain Maintenance	0.00	300.00	-300.00	0.0%
Furnishings	44.39	0.00	44.39	100.0%
Irrigation Repair	0.00	300.00	-300.00	0.0%
Landscaping	1,300.00	8,400.00	-7,100.00	15.5%
Maintenance and Repairs	476.40	14,050.00	-13,573.60	3.4%
Misters	0.00	150.00	-150.00	0.0%
Overseeding	0.00	3,000.00	-3,000.00	0.0%
Permits	0.00	600.00	-600.00	0.0%
Pool Services	1,100.00	8,400.00	-7,300.00	13.1%
Pruning	0.00	2,000.00	-2,000.00	0.0%
Supplies	9.68	908.00	-898.32	1.1%

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	<u>Jan - Dec '24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Utilities				
APS	922.04	6,100.00	-5,177.96	15.1%
City of Scottsdale	1,099.07	10,000.00	-8,900.93	11.0%
SW Gas	4,229.65	12,000.00	-7,770.35	35.2%
Total Utilities	<u>6,250.76</u>	<u>28,100.00</u>	<u>-21,849.24</u>	<u>22.2%</u>
Total Park Expenses	10,481.23	69,604.00	-59,122.77	15.1%
Social Committee Expense	96.85	1,600.00	-1,503.15	6.1%
Taxes				
Arizona	0.00	50.00	-50.00	0.0%
Total Taxes	<u>0.00</u>	<u>50.00</u>	<u>-50.00</u>	<u>0.0%</u>
Treasurer's Supplies				
Office Supplies	0.00	300.00	-300.00	0.0%
Postage	0.00	40.00	-40.00	0.0%
Total Treasurer's Supplies	<u>0.00</u>	<u>340.00</u>	<u>-340.00</u>	<u>0.0%</u>
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Webpage	0.00	0.00	0.00	0.0%
Total Expense	<u>10,771.14</u>	<u>77,638.00</u>	<u>-66,866.86</u>	<u>13.9%</u>
Net Income	<u>66,554.34</u>	<u>0.00</u>	<u>66,554.34</u>	<u>100.0%</u>