

Villa Monterey Improvement Association
Statement of Financial Position (Balance Sheet)
As of February 28, 2017

Accrual Basis

	<u>Feb 28, '17</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	38,721.37
Reserve Fund	22,324.10
Total Checking/Savings	<u>61,045.47</u>
Total Current Assets	<u>61,045.47</u>
TOTAL ASSETS	<u><u>61,045.47</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	12,729.00
Total Other Current Liabilities	<u>12,729.00</u>
Total Current Liabilities	<u>12,729.00</u>
Total Liabilities	12,729.00
Equity	
Retained Earnings	27,772.72
Net Income	20,543.75
Total Equity	<u>48,316.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>61,045.47</u></u>

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

	Jan - Feb '17	Budget
Income		
Dues Income	30,015.00	30,015.00
Dues Late Fee	138.00	0.00
Interest Earned	0.59	0.00
Real Estate Transaction Inc.	200.00	166.00
Refunds	24.00	0.00
Total Income	30,377.59	30,181.00
Expense		
Bad Debts	0.00	0.00
Bank Fees	12.00	0.00
Board Supplies	64.74	50.00
Executive Secretary's Sup...	194.09	88.00
Legal and Professional Fees	1,261.50	765.00
Park Expenses	8,035.50	10,394.00
Reserve Appropriation	0.00	0.00
Taxes	0.00	50.00
Treasurer's Supplies	73.24	368.00
Uncategorized Expenses	17.26	0.00
Webpage	175.51	166.00
Total Expense	9,833.84	11,881.00
Net Income	20,543.75	18,300.00