

Villa Monterey Improvement Association
Statement of Financial Position (Balance Sheet)
As of March 31, 2017

Accrual Basis

	<u>Mar 31, '17</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	36,520.79
Reserve Fund	22,325.77
Total Checking/Savings	<u>58,846.56</u>
Total Current Assets	<u>58,846.56</u>
TOTAL ASSETS	<u><u>58,846.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	13,505.00
Total Other Current Liabilities	<u>13,505.00</u>
Total Current Liabilities	<u>13,505.00</u>
Total Liabilities	13,505.00
Equity	
Retained Earnings	27,773.31
Net Income	17,568.25
Total Equity	<u>45,341.56</u>
TOTAL LIABILITIES & EQUITY	<u><u>58,846.56</u></u>

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

	Apr '16 - Mar '17	Budget	\$ Over Budget
Income			
Dues Income	60,030.00	60,030.00	0.00
Dues Late Fee	265.50	0.00	265.50
Interest Earned	5.07	5.00	0.07
Real Estate Transaction Inc.	1,200.00	1,000.00	200.00
Refunds	10,580.23	0.00	10,580.23
Renter Fee	25.00		
Total Income	72,105.80	61,035.00	11,070.80
Expense			
Bad Debts	0.00	0.00	0.00
Bank Fees	12.00	0.00	12.00
Board Supplies	64.74	300.00	-235.26
Executive Secretary's Supplies	775.55	550.00	225.55
Legal and Professional Fees	3,982.60	3,275.00	707.60
Park Expenses	46,953.34	53,051.00	-6,097.66
Reserve Appropriation	0.00	2,189.00	-2,189.00
Taxes	0.00	50.00	-50.00
Treasurer's Supplies	566.05	620.00	-53.95
Uncategorized Expenses	0.00	0.00	0.00
Webpage	1,078.58	1,000.00	78.58
Total Expense	53,432.86	61,035.00	-7,602.14
Net Income	18,672.94	0.00	18,672.94

Park Expense Detail

Actual vs. Budget

	Apr '16 - Mar '17	Budget	\$ Over Budget
Park Expenses			
Backflow Inspection	108.00	350.00	-242.00
Fountain Maintenance	3,751.38	2,100.00	1,651.38
Furnishings	1,462.27	1,500.00	-37.73
Insurance	2,057.00	3,851.00	-1,794.00
Landscaping	10,741.18	12,000.00	-1,258.82
Maintenance and Repairs	2,106.33	3,000.00	-893.67
Permits	495.00	500.00	-5.00
Pool Services	5,627.20	6,000.00	-372.80
Pruning	2,105.00	2,500.00	-395.00
Supplies	1,114.24	750.00	364.24
Utilities			
APS	5,691.36	7,000.00	-1,308.64
City of Scottsdale	7,077.03	7,000.00	77.03
SW Gas	4,617.35	6,500.00	-1,882.65
Total Utilities	17,385.74	20,500.00	-3,114.26
Total Park Expenses	46,953.34	53,051.00	-6,097.66