

Villa Monterey Improvement Association

Balance Sheet Prev Year Comparison

Accrual Basis

As of July 31, 2023

	Jul 31, '23	Jul 31, '22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Fund	33,806.54	24,089.87	9,716.67
Reserve Fund	4,559.82	4,559.36	0.46
Total Checking/Savings	38,366.36	28,649.23	9,717.13
Accounts Receivable			
AR	826.70	840.00	-13.30
Total Accounts Receivable	826.70	840.00	-13.30
Total Current Assets	39,193.06	29,489.23	9,703.83
TOTAL ASSETS	39,193.06	29,489.23	9,703.83
LIABILITIES & EQUITY			
Equity			
Retained Earnings	10,165.28	15,306.05	-5,140.77
Net Income	29,027.78	14,183.18	14,844.60
Total Equity	39,193.06	29,489.23	9,703.83
TOTAL LIABILITIES & EQ...	39,193.06	29,489.23	9,703.83

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
 January through July 2023

	<u>Jan - Jul '23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Disclosure Fee Income	2,800.00	931.00	1,869.00
Donation Income	0.00	0.00	0.00
Dues Income	76,038.00	76,038.00	0.00
Dues Late Fee	440.70	0.00	440.70
Extra Park Key	0.00	0.00	0.00
Fines	0.00	0.00	0.00
Interest Earned			
Operating Fund	0.00	0.00	0.00
Reserve Fund	0.26	0.00	0.26
Total Interest Earned	<u>0.26</u>	<u>0.00</u>	<u>0.26</u>
Postage Reimbursement	0.00	0.00	0.00
Renter Fee	0.00	0.00	0.00
Social Committee Income	0.00	0.00	0.00
Total Income	<u>79,278.96</u>	<u>76,969.00</u>	<u>2,309.96</u>
Expense			
Board Supplies	0.00	56.00	-56.00
Executive Secretary's Supplies			
Directory	162.08	150.00	12.08
Office Supplies	184.58	75.00	109.58
Postage	0.00	160.00	-160.00
Printing	0.00	25.00	-25.00
Software	0.00	50.00	-50.00
Total Executive Secretary's Sup...	<u>346.66</u>	<u>460.00</u>	<u>-113.34</u>

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Statement of Financial Activities vs Budget
 January through July 2023

	Jan - Jul '23	Budget	\$ Over Budget
Fee Refund	0.00	0.00	0.00
Insurance	3,045.00	3,500.00	-455.00
Legal and Professional Fees			
Arizona Corp. Commission	10.00	10.00	0.00
Attorney	1,247.00	2,500.00	-1,253.00
Court Fees	0.00	0.00	0.00
Process Server	0.00	0.00	0.00
Tax Preparation	375.00	375.00	0.00
Total Legal and Professional Fe...	1,632.00	2,885.00	-1,253.00
Park Expenses			
Backflow Inspection	123.00	450.00	-327.00
Capital Improvements	2,000.00	1,850.00	150.00
Fertilize	546.00	546.00	0.00
Flowers	0.00	75.00	-75.00
Fountain Maintenance	60.00	250.00	-190.00
Furnishings	100.00	2,500.00	-2,400.00
Irrigation Repair	295.00	1,400.00	-1,105.00
Landscaping	5,546.02	4,900.00	646.02
Maintenance and Repairs	14,923.80	8,162.00	6,761.80
Misters	140.00	400.00	-260.00
Overseeding	0.00	2,500.00	-2,500.00
Permits	0.00	500.00	-500.00
Pool Services	3,501.72	4,270.00	-768.28
Pruning	1,205.00	2,333.00	-1,128.00
Supplies	611.10	1,200.00	-588.90

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	<u>Jan - Jul '23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Utilities			
APS	3,338.21	3,262.00	76.21
City of Scottsdale	2,902.86	4,837.00	-1,934.14
SW Gas	8,691.14	6,600.00	2,091.14
Total Utilities	<u>14,932.21</u>	<u>14,699.00</u>	<u>233.21</u>
Total Park Expenses	43,983.85	46,035.00	-2,051.15
Social Committee Expense	481.67	2,300.00	-1,818.33
Taxes			
Arizona	50.00	50.00	0.00
Total Taxes	<u>50.00</u>	<u>50.00</u>	<u>0.00</u>
Treasurer's Supplies			
Office Supplies	712.00	175.00	537.00
Postage	0.00	70.00	-70.00
Total Treasurer's Supplies	<u>712.00</u>	<u>245.00</u>	<u>467.00</u>
Uncategorized Expenses	0.00	0.00	0.00
Webpage	0.00	168.00	-168.00
Total Expense	<u>50,251.18</u>	<u>55,699.00</u>	<u>-5,447.82</u>
Net Income	<u><u>29,027.78</u></u>	<u><u>21,270.00</u></u>	<u><u>7,757.78</u></u>