

Villa Monterey Improvement Association
Balance Sheet Prev Year Comparison
As of March 31, 2024

Accrual Basis

	<u>Mar 31, '24</u>	<u>Mar 31, '23</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Fund	44,784.56	39,704.67	5,079.89	12.8%
Reserve Fund	<u>5,160.21</u>	<u>4,559.67</u>	<u>600.54</u>	<u>13.2%</u>
Total Checking/Savings	<u>49,944.77</u>	<u>44,264.34</u>	<u>5,680.43</u>	<u>12.8%</u>
Accounts Receivable				
AR	<u>21,359.40</u>	<u>-15,305.30</u>	<u>36,664.70</u>	<u>239.6%</u>
Total Accounts Receivable	<u>21,359.40</u>	<u>-15,305.30</u>	<u>36,664.70</u>	<u>239.6%</u>
Total Current Assets	<u>71,304.17</u>	<u>28,959.04</u>	<u>42,345.13</u>	<u>146.2%</u>
TOTAL ASSETS	<u><u>71,304.17</u></u>	<u><u>28,959.04</u></u>	<u><u>42,345.13</u></u>	<u><u>146.2%</u></u>
LIABILITIES & EQUITY				
Equity				
Retained Earnings	10,765.35	10,165.28	600.07	5.9%
Net Income	<u>60,538.82</u>	<u>18,793.76</u>	<u>41,745.06</u>	<u>222.1%</u>
Total Equity	<u>71,304.17</u>	<u>28,959.04</u>	<u>42,345.13</u>	<u>146.2%</u>
TOTAL LIABILITIES & EQ...	<u><u>71,304.17</u></u>	<u><u>28,959.04</u></u>	<u><u>42,345.13</u></u>	<u><u>146.2%</u></u>

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

	<u>Jan - Dec '24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
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	0.12	0.00	0.12	100.0%
Total Interest Earned	0.12	0.00	0.12	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	77,325.52	77,638.00	-312.48	99.6%
Expense				
Board Supplies	0.00	0.00	0.00	0.0%
Executive Secretary's Supplies				
Directory	329.59	400.00	-70.41	82.4%
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...	522.65	635.00	-112.35	82.3%

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

	Jan - Dec '24	Budget	\$ Over Budget	% of Budget
Fee Refund	0.00	0.00	0.00	0.0%
Insurance	3,528.00	3,500.00	28.00	100.8%
Legal and Professional Fees				
Arizona Corp. Commission	10.00	10.00	0.00	100.0%
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...	10.00	1,909.00	-1,899.00	0.5%
Park Expenses				
Backflow Inspection	0.00	450.00	-450.00	0.0%
Capital Improvements	2,415.69	2,400.00	15.69	100.7%
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	0.00	0.00	0.00	0.0%
Irrigation Repair	0.00	300.00	-300.00	0.0%
Landscaping	1,950.00	8,400.00	-6,450.00	23.2%
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	1,849.64	8,400.00	-6,550.36	22.0%
Pruning	0.00	2,000.00	-2,000.00	0.0%
Supplies	9.68	908.00	-898.32	1.1%

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

	<u>Jan - Dec '24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Utilities				
APS	1,370.54	6,100.00	-4,729.46	22.5%
City of Scottsdale	1,576.82	10,000.00	-8,423.18	15.8%
SW Gas	6,021.43	12,000.00	-5,978.57	50.2%
Total Utilities	<u>8,968.79</u>	<u>28,100.00</u>	<u>-19,131.21</u>	<u>31.9%</u>
Total Park Expenses	15,670.20	69,604.00	-53,933.80	22.5%
Social Committee Expense	96.85	1,600.00	-1,503.15	6.1%
Taxes				
Arizona	50.00	50.00	0.00	100.0%
Total Taxes	<u>50.00</u>	<u>50.00</u>	<u>0.00</u>	<u>100.0%</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>19,877.70</u>	<u>77,638.00</u>	<u>-57,760.30</u>	<u>25.6%</u>
Net Income	<u>57,447.82</u>	<u>0.00</u>	<u>57,447.82</u>	<u>100.0%</u>