

Villa Monterey Improvement Association

Balance Sheet Prev Year Comparison

Accrual Basis

As of May 31, 2023

	May 31, '23	May 31, '22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Fund	30,763.01	16,040.15	14,722.86
Reserve Fund	4,559.74	4,559.28	0.46
Total Checking/Savings	35,322.75	20,599.43	14,723.32
Accounts Receivable			
AR	-15,901.80	17,265.00	-33,166.80
Total Accounts Receivable	-15,901.80	17,265.00	-33,166.80
Total Current Assets	19,420.95	37,864.43	-18,443.48
TOTAL ASSETS	19,420.95	37,864.43	-18,443.48
LIABILITIES & EQUITY			
Equity			
Retained Earnings	10,250.28	15,306.05	-5,055.77
Net Income	9,170.67	22,558.38	-13,387.71
Total Equity	19,420.95	37,864.43	-18,443.48
TOTAL LIABILITIES & EQ...	19,420.95	37,864.43	-18,443.48

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

	Jan - May '23	Budget	\$ Over Budget
Income			
Disclosure Fee Income	2,000.00	665.00	1,335.00
Donation Income	0.00	0.00	0.00
Dues Income	38,019.00	38,019.00	0.00
Dues Late Fee	309.60	0.00	309.60
Extra Park Key	0.00	0.00	0.00
Fines	1,000.00	0.00	1,000.00
Interest Earned			
Operating Fund	0.00	0.00	0.00
Reserve Fund	0.18	0.00	0.18
Total Interest Earned	0.18	0.00	0.18
Postage Reimbursement	0.00	0.00	0.00
Refunds			
Bank Fees	0.00	0.00	0.00
Debit Card	0.00	0.00	0.00
Legal	29.50	0.00	29.50
Printing	0.00	0.00	0.00
Total Refunds	29.50	0.00	29.50
Renter Fee	0.00	0.00	0.00
Social Committee Income	0.00	0.00	0.00
Total Income	41,358.28	38,684.00	2,674.28
Expense			
Board Supplies	0.00	40.00	-40.00
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...	346.66	460.00	-113.34
Fee Refund	0.00	0.00	0.00
Insurance	3,045.00	3,500.00	-455.00

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	Jan - May '23	Budget	\$ Over Budget
Legal and Professional Fees			
Arizona Corp. Commission	10.00	10.00	0.00
Attorney	29.50	2,500.00	-2,470.50
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...	414.50	2,885.00	-2,470.50
Park Expenses			
Backflow Inspection	123.00	450.00	-327.00
Capital Improvements	1,096.02	1,850.00	-753.98
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	1,017.00	1,400.00	-383.00
Landscaping	3,350.00	3,500.00	-150.00
Maintenance and Repairs	5,855.80	5,830.00	25.80
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	2,337.64	3,050.00	-712.36
Pruning	525.00	2,333.00	-1,808.00
Supplies	611.10	1,200.00	-588.90
Utilities			
APS	2,190.70	2,330.00	-139.30
City of Scottsdale	2,067.28	3,455.00	-1,387.72
SW Gas	7,281.24	5,700.00	1,581.24
Total Utilities	11,539.22	11,485.00	54.22
Total Park Expenses	27,300.78	37,869.00	-10,568.22
Social Committee Expense	481.67	2,300.00	-1,818.33
Taxes			
Arizona	50.00	50.00	0.00
Total Taxes	50.00	50.00	0.00

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Statement of Financial Activities vs Budget
January through May 2023

	<u>Jan - May '23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Treasurer's Supplies			
Office Supplies	549.00	125.00	424.00
Postage	<u>0.00</u>	<u>50.00</u>	<u>-50.00</u>
Total Treasurer's Supplies	549.00	175.00	374.00
Uncategorized Expenses	0.00	0.00	0.00
Webpage	<u>0.00</u>	<u>120.00</u>	<u>-120.00</u>
Total Expense	<u>32,187.61</u>	<u>47,399.00</u>	<u>-15,211.39</u>
Net Income	<u>9,170.67</u>	<u>-8,715.00</u>	<u>17,885.67</u>