

# Villa Monterey Improvement Association

## Balance Sheet Prev Year Comparison

Accrual Basis

As of October 31, 2023

|                                      | Oct 31, '23      | Oct 31, '22      | \$ Change       |
|--------------------------------------|------------------|------------------|-----------------|
| <b>ASSETS</b>                        |                  |                  |                 |
| Current Assets                       |                  |                  |                 |
| Checking/Savings                     |                  |                  |                 |
| Operating Fund                       | 20,113.04        | 16,351.63        | 3,761.41        |
| Reserve Fund                         | 4,559.94         | 4,559.48         | 0.46            |
| Total Checking/Savings               | 24,672.98        | 20,911.11        | 3,761.87        |
| Accounts Receivable                  |                  |                  |                 |
| AR                                   | -490.60          | -1,175.00        | 684.40          |
| Total Accounts Receivable            | -490.60          | -1,175.00        | 684.40          |
| Total Current Assets                 | 24,182.38        | 19,736.11        | 4,446.27        |
| <b>TOTAL ASSETS</b>                  | <b>24,182.38</b> | <b>19,736.11</b> | <b>4,446.27</b> |
| <b>LIABILITIES &amp; EQUITY</b>      |                  |                  |                 |
| Equity                               |                  |                  |                 |
| Retained Earnings                    | 10,165.28        | 15,306.05        | -5,140.77       |
| Net Income                           | 14,017.10        | 4,430.06         | 9,587.04        |
| Total Equity                         | 24,182.38        | 19,736.11        | 4,446.27        |
| <b>TOTAL LIABILITIES &amp; EQ...</b> | <b>24,182.38</b> | <b>19,736.11</b> | <b>4,446.27</b> |

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

|   | Jan - Dec '23    | Budget           | \$ Over Budget  |
|---|------------------|------------------|-----------------|
| <b>Income</b>                             |                  |                  |                 |
| Disclosure Fee Income                     | 2,800.00         | 1,600.00         | 1,200.00        |
| Donation Income                           | 0.00             | 0.00             | 0.00            |
| Dues Income                               | 76,038.00        | 76,038.00        | 0.00            |
| Dues Late Fee                             | 528.10           | 0.00             | 528.10          |
| Extra Park Key                            | 0.00             | 0.00             | 0.00            |
| Fines                                     | 25.00            | 0.00             | 25.00           |
| <b>Interest Earned</b>                    |                  |                  |                 |
| Operating Fund                            | 0.00             | 0.00             | 0.00            |
| Reserve Fund                              | 0.38             | 0.00             | 0.38            |
| <b>Total Interest Earned</b>              | <b>0.38</b>      | <b>0.00</b>      | <b>0.38</b>     |
| Postage Reimbursement                     | 0.00             | 0.00             | 0.00            |
| Renter Fee                                | 25.00            | 0.00             | 25.00           |
| Social Committee Income                   | 0.00             | 0.00             | 0.00            |
| <b>Total Income</b>                       | <b>79,416.48</b> | <b>77,638.00</b> | <b>1,778.48</b> |
| <b>Expense</b>                            |                  |                  |                 |
| Board Supplies                            | 0.00             | 100.00           | -100.00         |
| <b>Executive Secretary's Supplies</b>     |                  |                  |                 |
| Directory                                 | 401.96           | 150.00           | 251.96          |
| 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          |
| <b>Total Executive Secretary's Sup...</b> | <b>586.54</b>    | <b>460.00</b>    | <b>126.54</b>   |

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

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|                                    | <u>Jan - Dec '23</u> | <u>Budget</u>   | <u>\$ Over Budget</u> |
|------------------------------------|----------------------|-----------------|-----------------------|
| 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                           | 1,905.00             | 2,500.00        | -595.00               |
| 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... | <u>2,290.00</u>      | <u>2,885.00</u> | <u>-595.00</u>        |
| Park Expenses                      |                      |                 |                       |
| Backflow Inspection                | 246.00               | 450.00          | -204.00               |
| 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               | 276.66               | 250.00          | 26.66                 |
| Furnishings                        | 1,486.87             | 2,500.00        | -1,013.13             |
| Irrigation Repair                  | 295.00               | 1,400.00        | -1,105.00             |
| Landscaping                        | 6,196.02             | 8,400.00        | -2,203.98             |
| Maintenance and Repairs            | 16,904.97            | 14,000.00       | 2,904.97              |
| Misters                            | 140.00               | 400.00          | -260.00               |
| Overseeding                        | 0.00                 | 2,500.00        | -2,500.00             |
| Permits                            | 595.00               | 500.00          | 95.00                 |
| Pool Services                      | 7,823.78             | 7,320.00        | 503.78                |
| Pruning                            | 1,205.00             | 2,333.00        | -1,128.00             |
| Supplies                           | 852.91               | 1,200.00        | -347.09               |

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

|                            | <u>Jan - Dec '23</u>    | <u>Budget</u>      | <u>\$ Over Budget</u>   |
|----------------------------|-------------------------|--------------------|-------------------------|
| Utilities                  |                         |                    |                         |
| APS                        | 4,470.96                | 5,600.00           | -1,129.04               |
| City of Scottsdale         | 7,658.06                | 8,300.00           | -641.94                 |
| SW Gas                     | 9,394.94                | 10,000.00          | -605.06                 |
| Total Utilities            | <u>22,066.02</u>        | <u>23,900.00</u>   | <u>-1,833.98</u>        |
| Total Park Expenses        | 60,634.23               | 67,624.00          | -6,989.77               |
| Social Committee Expense   | 873.67                  | 2,300.00           | -1,426.33               |
| 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                  | 300.00             | 412.00                  |
| Postage                    | 0.00                    | 120.00             | -120.00                 |
| Total Treasurer's Supplies | <u>712.00</u>           | <u>420.00</u>      | <u>292.00</u>           |
| Uncategorized Expenses     | 0.00                    | 0.00               | 0.00                    |
| Webpage                    | 0.00                    | 299.00             | -299.00                 |
| Total Expense              | <u>68,191.44</u>        | <u>77,638.00</u>   | <u>-9,446.56</u>        |
| Net Income                 | <u><u>11,225.04</u></u> | <u><u>0.00</u></u> | <u><u>11,225.04</u></u> |