

Villa Monterey Improvement Association

Balance Sheet Prev Year Comparison

As of February 28, 2025

Accrual Basis

	Feb 28, '25	Feb 29, '24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Operating Fund	53,025.29	50,363.12	2,662.17	5.3%
Reserve Fund	16,164.09	5,160.17	11,003.92	213.3%
Total Checking/Savings	69,189.38	55,523.29	13,666.09	24.6%
Accounts Receivable				
AR	20,763.40	19,611.40	1,152.00	5.9%
Total Accounts Receivable	20,763.40	19,611.40	1,152.00	5.9%
Total Current Assets	89,952.78	75,134.69	14,818.09	19.7%
TOTAL ASSETS	89,952.78	75,134.69	14,818.09	19.7%
LIABILITIES & EQUITY				
Equity				
Retained Earnings	21,768.63	10,765.35	11,003.28	102.2%
Net Income	68,184.15	64,369.34	3,814.81	5.9%
Total Equity	89,952.78	75,134.69	14,818.09	19.7%
TOTAL LIABILITIES & EQ...	89,952.78	75,134.69	14,818.09	19.7%

Mar 3, '25

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
 January through February 2025

	Jan - Feb '25	Budget	\$ Over Budget	% of Budget
Income				
Disclosure Fee Income	400.00	1,600.00	-1,200.00	25.0%
Dues Income	80,040.00	40,020.00	40,020.00	200.0%
Dues Late Fee	92.00	0.00	92.00	100.0%
Fines	-1,675.00	0.00	-1,675.00	100.0%
Interest Earned				
Operating Fund	0.00	0.00	0.00	0.0%
Reserve Fund	0.23	0.00	0.23	100.0%
Total Interest Earned	0.23	0.00	0.23	100.0%
Postage Reimbursement	0.00	0.00	0.00	0.0%
Renter Fee	0.00	0.00	0.00	0.0%
Total Income	78,866.73	41,620.00	37,246.73	189.5%
Expense				
Board Supplies	0.00	100.00	-100.00	0.0%
Executive Secretary's Supplies				
Directory	0.00	400.00	-400.00	0.0%
Office Supplies	16.99	100.00	-83.01	17.0%
Postage	218.25	150.00	68.25	145.5%
Printing	0.00	25.00	-25.00	0.0%
Software	0.00	100.00	-100.00	0.0%
Total Executive Secretary's Sup...	235.24	775.00	-539.76	30.4%
Insurance	0.00	3,700.00	-3,700.00	0.0%
Legal and Professional Fees				
Court Fees	0.00	0.00	0.00	0.0%
Process Server	0.00	0.00	0.00	0.0%
Arizona Corp. Commission	0.00	10.00	-10.00	0.0%
Attorney	162.50	2,500.00	-2,337.50	6.5%
Tax Preparation	0.00	500.00	-500.00	0.0%
Total Legal and Professional Fe...	162.50	3,010.00	-2,847.50	5.4%
Park Expenses				
Backflow Inspection	0.00	450.00	-450.00	0.0%
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Fertilize	0.00	500.00	-500.00	0.0%
Flowers	0.00	150.00	-150.00	0.0%
Fountain Maintenance	0.00	100.00	-100.00	0.0%
Furnishings	0.00	0.00	0.00	0.0%
Irrigation Repair	435.00	500.00	-65.00	87.0%
Landscaping	650.00	8,400.00	-7,750.00	7.7%
Maintenance and Repairs	184.18	8,000.00	-7,815.82	2.3%
Misters	159.00	500.00	-341.00	31.8%
Overseeding	650.00	3,600.00	-2,950.00	18.1%
Permits	0.00	500.00	-500.00	0.0%
Pool Services	1,997.36	8,400.00	-6,402.64	23.8%
Pruning	0.00	3,500.00	-3,500.00	0.0%
Supplies	0.00	900.00	-900.00	0.0%

Mar 3, '25

Villa Monterey Improvement Association
Statement of Financial Activities vs Budget
January through February 2025

	<u>Jan - Feb '25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Utilities				
APS	1,010.98	6,100.00	-5,089.02	16.6%
City of Scottsdale	2,169.72	13,000.00	-10,830.28	16.7%
SW Gas	2,807.92	13,000.00	-10,192.08	21.6%
Total Utilities	<u>5,988.62</u>	<u>32,100.00</u>	<u>-26,111.38</u>	<u>18.7%</u>
Total Park Expenses	10,064.16	71,600.00	-61,535.84	14.1%
Reserve Appropriation	0.00	375.00	-375.00	0.0%
Social Committee Expense	220.68	1,000.00	-779.32	22.1%
Taxes				
Arizona	<u>0.00</u>	<u>50.00</u>	<u>-50.00</u>	<u>0.0%</u>
Total Taxes	0.00	50.00	-50.00	0.0%
Treasurer's Supplies				
Office Supplies	0.00	650.00	-650.00	0.0%
Postage	<u>0.00</u>	<u>80.00</u>	<u>-80.00</u>	<u>0.0%</u>
Total Treasurer's Supplies	0.00	730.00	-730.00	0.0%
Webpage	<u>0.00</u>	<u>300.00</u>	<u>-300.00</u>	<u>0.0%</u>
Total Expense	<u>10,682.58</u>	<u>81,640.00</u>	<u>-70,957.42</u>	<u>13.1%</u>
Net Income	<u>68,184.15</u>	<u>-40,020.00</u>	<u>108,204.15</u>	<u>-170.4%</u>