

Villa Monterey 5/5A
Treasurer's Financial Report
As Of 31 December 2020

The following "VM5 Financial Status as of 31 December 2020", Pages 1 & 2, show the status of our 3 bank accounts and the "December 2020 Core Budget", Page 3, displays how your funds have been spent. At the end of December, our "Cash On Hand" (COH) was \$56,525.03. Plus there is a \$3,465.00 bank check extracted from the Social Budget for rebate to Homeowners as a \$35 credit against the 2021 Annual Assessment. The \$3,465 check will be deposited with Homeowner's Assessment payments in January 2021 to offset the \$35 credit to Homeowners and fully fund the \$560 Annual Assessment. In January, monies will be adjusted in Business Checking (aka "Allocated Budget Expenditures") and Business Savings (aka "Working Capital Fund (Unallocated)") to match the approved 2021 budget.

In 2020, the Board approved two Special Projects, new pool furniture at \$4,849.20 and a total Ramada repainting project at \$7490. The painting was not completed.

There was not a home settlement to deposit in December. In 2020, we have received \$8,175.00 in settlement fees. Three buyers made advanced dues payments that will be adjusted and refunds made.

The major expense in December was the advanced payment for the 2021 insurance. (Second insurance payment of 2020.) The 2021 Insurance payment was moved into December 2020 as the 2021 insurance payment is due on 1JAN21. This assures the insurance payment is delivered by the due date for uninterrupted coverage. The 2021 budget allocation for insurance will be used to pay for the 2022 insurance in December of 2021. There were adequate funds available in 2020. The approved painting of the Ramada will be funded as a 2021 Special Project.

At this time, all of our services are being provided.

If you have any questions about our financial status, please contact me in advance of our Monday morning, 4JAN21, meeting in order to keep our meeting exposure to a minimum. Donald.J.Couture@gmail.com,

We have received almost $\frac{3}{4}$ of our Homeowner's Annual Assessment (aka Dues). They will be deposited starting the week of 3JAN21.

Bylaws Article VII, Section 9. **BOOKS AND RECORDS**: The books, records and papers of the Association shall be subject to inspection by any Member during reasonable

business hours. Included as supporting documents with the Treasurer's monthly report, at no cost for all members with email, is an Excel spreadsheet of our December check register, two Wells Fargo Business Checking statements and the 1JAN21 summary of our 3 Wells Fargo accounts. Our homeowners should have sufficient documentation to do a monthly audit of our VM5/5A "Books".

Thank you,

/S/

Donald J Couture

Treasurer, VM5/5A

Attachments: VM5 Financial Status 31 December 2020

VM5 December Core Budget

VM5 December Check Register

VM5 Account Summary as of 1 January 2021

Vm5 Business Checking Ending 30 November 2020

Vm5 Business Checking Ending 31 December 2020

VM5 Financial Status (Bank Accounts) 31 December 2020

	<u>Business Checking</u>	<u>Business Savings</u>	<u>Platinum Savings</u>
Beginning Balance 12/1/2020:	\$ <u>2862.72*</u>	\$ <u>15,442.22**</u>	\$ <u>45,000.37</u>
XFER1 BS → BC	+ 125.00	- 125.00	
XFER2 BC → BS	- 1,375.00	+1,375.00	
XFER3 BS → BC	+4,000.00	-4,000.00	
XFER4 BS → BC	+4,627.00	-4,627.00	
Deposits/Credits: Cash/Checks	1,375.00		
Withdrawals/Debits: Cash/Checks	-8,155.73		
Interest:	<u>0.00</u>	<u>0.07</u>	<u>0.38</u>
Balance 12/31/2020:	\$ <u>3,458.99</u>	\$ <u>8,065.29</u>	\$ <u>45,000.75</u>

^COH 12/31/2020: \$56,525.03. (In 3 accounts.) Plus \$3,465.00 bank check.

* Per checkbook register reconciled/balanced with bank statement for 1 outstanding \$85.00 check.

** Understated in report for November 2020

Also, a \$3465.00 bank check has been withdrawn from the Social Budget to refund to members as a \$35 credit against 2021 Annual Assessment. The Bank check will be deposited with dues in January 2021.

FYI: Business Checking is aka "Allocated Budget Expenditures".

Business Savings is aka "Working Capital Fund (Unallocated)".

Platinum Savings is aka "Reserve Fund". (Now \$45,000.37)

Reserve Fund Minimum required CY 2021: \$25,091.00

Reserve Fund Minimum required CY 2022: \$30,912.00

2020 Financial Status (Core Budget) 1JAN20 - 30NOV20

Line Item	Allocated	January	February	March	April	May	June	July	August	September	October	November	December	Total	Remaining
Water Sewer Garbage	\$4,000.00	-435.41	-312.49	-423.97	-140.99	-317.95	-656.39	-900.75	-1188.18	-654.17	*	-1096.33	-866.22	-6992.85	(\$2,992.85)
Phone	\$500.00	-39.33	-38.71	-38.71	-38.57	-38.57	-38.57	-39.19	-39.19	-39.19	-39.23	-39.23	-39.23	-467.72	\$32.28
Electricity	\$4,500.00	-295.58	-391.52	-309.54	-308.24	-312.08	-346.65	-358.86	-374.32	-410.04	-370.72	-346.25	-321.73	-4145.53	\$354.47
Gas	\$5,000.00	-1563.50	-657.11	-525.52	-329.56	-79.03	-66.75	-83.58	-71.89	-91.43	*	-363.38	-786.98	-4618.73	\$381.27
Insurance**	\$5,000.00	-1881.70	-3096.00										-4627.00	-9604.7	(\$4,604.70)
Landscaping	\$6,000.00	-300.00	-473.83	-480.00	-565.60		-1340.00	-300.00	-300.00	-595.00	-1025.33	-405.80	-300.00	-6085.56	(\$85.56)
Light Posts	\$450.00		-128.72			-148.50								-128.72	\$321.28
Compliance/Legal	\$5,000.00		-6464.45	-1527.00							-121.99			-121.99	\$28.01
Website	\$150.00													-165.28	\$34.72
Nominating Committee	\$200.00		-165.28											-64.47	\$535.53
Accounting CPA & Property Tax	\$600.00													-109.06	\$190.94
Treasurer Office Supplies	\$300.00		-23.64	-61.82							-23.60			-193.2	\$106.80
Scottsdale Association Fee	\$300.00	-193.20												-211.9	(\$11.90)
Directory	\$200.00								-211.9						
Pool/Spa	\$7,000.00	-456.39	-604.00	-642.45	-552.77	-681.39	-506.64	-360.00	-1212.49	-360.00	-144.97	-833.58	-360.00	-6714.68	\$285.32
Ramada Operations	\$2,500.00	-170.00	-437.84	-279.02	-170.00	-85.00	-255.00		-255.00	-170.00	-170.00	-170.00	-170.00	-2331.86	\$168.14
Ramada Maintenance	\$2,000.00	-95.00	-203.02			-792.11	-125.00	-235.00		-650.00	*	-170.00		-2270.13	(\$270.13)
Social	\$3,600.00		-59.37									-3465.00		-3524.37	\$75.63
VM Entrance Reimbursement	\$4,000.00	-197.10	-240.42	-202.00	-277.02	-819.72	*	-1712.63	-715.62	-292.92	-250.62	-116.72	-684.57	-5509.34	(\$1,509.34)
Newsletter	\$500.00													0	\$500.00
HOA Maintenance (* for NOV20)	\$1,000.00				-120.00				-150.00		-1150.00	-275.00		-1695	(\$695.00)
Total of Line Items	\$52,800.00	-\$5,627.21	-\$13,237.03	-\$4,549.40	-\$2,502.75	-\$5,274.35	-\$3,335.00	-\$3,990.01	-\$4,518.59	-\$3,327.22	-\$3,296.46	-\$7,281.29	-\$8,155.73	-\$63,095.04	(\$10,295.04)
Dues Less Budget Allocations	\$11,550.00														
Special Project: Pool Furniture - Working Capital															
Total Expenditures for 2020															
As part of account restructure, \$3,802.03 moved into BC From authorized 2020 line item budget not initially deposited in BC. \$5,000 moved from unallocated funds to BC															
* \$125.00 for authorized lawn work at 7840 E Cool. To be repaid from 2021 Dues overpayment refund due & transferred from BS to BC in December. Refund now \$17.39															
** 2021 Insurance moved into DEC 2020 as insurance is due on 1JAN21. Assumes insurance payment is delivered by due date for uninterrupted coverage.															
\$3465.00 withdrawn from Social Budget to refund to members as a \$35 credit against 2021 Annual Assessment. Bank draft will be deposited with dues in January 2021.															

WELLS FARGO

Account Summary

Customize this page
Standard view
List view

BUSINESS CHECKING
...4370

\$3,458.99
Available balance

- View Activity
- Transfer Money
- Pay Bills
- Send Money
- Digital Wallet
- View Statements
- Manage Alerts

Security Tools

- Visit the Security Center
- Manage your mobile number
- Enable 2-Step Verification

BUSINESS MARKET RATE SAVINGS
...4241

\$8,065.29
Available balance

- View Activity
- Transfer Money
- Pay Bills
- Send Money
- View Statements
- Manage Alerts

BUSINESS PLATINUM SAVINGS
...9121

\$45,000.75
Available balance

- View Activity
- Transfer Money
- Pay Bills
- Send Money
- View Statements
- Manage Alerts

*Account Disclosures

Deposit products offered by Wells Fargo Bank, N.A. Member FDIC.

 Equal Housing Lender

FICO is a registered trademark of Fair Isaac Corporation in the United States and other countries.



Wells Fargo Business Choice Checking

Statement period activity summary

Beginning balance on 11/1	\$1,426.98
Deposits/Credits	8,802.03
Withdrawals/Debits	- 7,281.29
Ending balance on 11/30	\$2,947.72

Account number: **734234370**

MONTEREY PARK ASSOC

Arizona account terms and conditions apply

For Direct Deposit use

Routing Number (RTN): 122105278

For Wire Transfers use

Routing Number (RTN): 121000248

Overdraft Protection

Your account is linked to the following for Overdraft Protection:

- Savings - 000006832544241

Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
11/2		Online Transfer From Monterey Park Assoc Business Market Rate Savings xxxxxx4241 Ref #lb095Rc36x on 11/02/20	3,802.03		
11/2	7992	Check		105.80	5,123.21
11/3		Bill Pay Getz Pest Control on-Line No Account Number on 11-03		170.00	
11/3		Bill Pay Agua Tech. on-Line No Account Number on 11-03		360.00	
11/3		Bill Pay Southwest Gas on-Line xxxxxxxx67021 on 11-03		113.58	
11/3		Bill Pay City of Scottsdale, AZ Utilitie on-Line xxxxx39701 on 11-03		388.41	4,091.22
11/4	7989	Check		85.00	4,006.22
11/6		Online Transfer From Monterey Park Assoc Business Market Rate Savings xxxxxx4241 Ref #lb096NlInx on 11/06/20	5,000.00		
11/6		Withdrawal Made In A Branch/Store		3,465.00	5,541.22
11/10	7995	Cashed Check		150.00	5,391.22
11/13		Bill Pay Cox Communications on-Line Xxxxxxxxxx24401 on 11-13		39.23	
11/13		Bill Pay Agua Tech. on-Line No Account Number on 11-13		360.00	
11/13		Bill Pay City of Scottsdale, AZ Utilitie on-Line xxxxx39701 on 11-13		707.92	
11/13	7993	Check		300.00	3,984.07
11/19		Bill Pay Arizona Public Service on-Line xxxxx80000 on 11-19		346.25	3,637.82
11/20	7994	Check		85.00	3,552.82
11/23		Bill Pay Southwest Gas on-Line xxxxxxxx67021 on 11-23		363.38	3,189.44
11/24		Bill Pay Vmra Enterance on-Line No Account Number on 11-24		116.72	3,072.72
11/25	7996	Cashed Check		125.00	2,947.72
Ending balance on 11/30					2,947.72
Totals			\$8,802.03	\$7,281.29	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

7997 85.00
\$2862.72



Wells Fargo Business Choice Checking

Statement period activity summary

Beginning balance on 12/1	\$2,947.72
Deposits/Credits	10,127.00
Withdrawals/Debits	- 9,615.73
Ending balance on 12/31	\$3,458.99

Account number: **734234370**
MONTEREY PARK ASSOC
Arizona account terms and conditions apply
 For Direct Deposit use
 Routing Number (RTN): 122105278
 For Wire Transfers use
 Routing Number (RTN): 121000248

Overdraft Protection

Your account is linked to the following for Overdraft Protection:

- Savings - 000006832544241

Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
12/2		Online Transfer From Monterey Park Assoc Business Market Rate Savings xxxxxx4241 Ref #1b09Cbsh87 on 12/02/20	125.00		3,072.72
12/3		Bill Pay Arizona Public Service on-Line xxxxx80000 on 12-03		321.73	
12/3		Bill Pay Agua Tech. on-Line No Account Number on 12-03		360.00	2,390.99
12/4		ATM Check Deposit on 12/04 Sixty-Eighth & Camelback Scottsdale AZ 0003170 ATM ID 4653K Card 8915	1,375.00		
12/4		Online Transfer From Monterey Park Assoc Ref #1b09CT7322 Business Market Rate Saving Move Insurance 1 CY	4,627.00		
12/4		Online Transfer From Monterey Park Assoc Ref #1b09Ctcfcs Business Market Rate Saving to Cover Possible Overruns	4,000.00		
12/4		Online Transfer to Monterey Park Assoc Business Market Rate Savings xxxxxx4241 Ref #1b09CT4Tk5 on 12/04/20		1,375.00	11,017.99
12/7		Bill Pay Cau on-Line 27084 on 12-07		4,627.00	6,390.99
12/8	7997	Check		85.00	6,305.99
12/9		Bill Pay Cox Communications on-Line Xxxxxxxxxx24401 on 12-09		39.23	
12/9		Bill Pay City of Scottsdale, AZ Utilitie on-Line xxxxx39701 on 12-09		866.22	
12/9	7998	Check		300.00	5,100.54
12/21	7999	Check		85.00	5,015.54
12/23		Bill Pay Vmra Enterance on-Line No Account Number on 12-23		684.57	4,330.97
12/24		Bill Pay Southwest Gas on-Line xxxxxxxx67021 on 12-24		786.98	3,543.99
12/29	8000	Check		85.00	3,458.99
Ending balance on 12/31					3,458.99
Totals			\$10,127.00	\$9,615.73	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
7997	12/8	85.00	7999	12/21	85.00	8000	12/29	85.00
7998	12/9	300.00						