

Villa Monterey 5/5A
Treasurer's Financial Report
As Of 30 November 2020

The following "VM5 Financial Status as of 30 November 2020", Pages 1 & 2, show the status of our 3 bank accounts and the "November 2020 Core Budget", Page 3, displays how your funds have been spent. At the end of November, our "Cash On Hand" (COH) was \$62,305.31. 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.

To date, the Board has approved two Special Projects for 2020, new pool furniture at \$4,849.20 and a total Ramada repainting project at \$7490. The painting has not yet been started.

In November, there was one home settlement to deposit. To date 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 November was the Social Budget refund check for the 2021 dues rebate/credit. There are adequate funds available for overruns and other necessary projects such as painting.

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, 7DEC20, meeting in order to keep our meeting exposure to a minimum. Donald.J.Couture@gmail.com,

At the 15 October budget planning meeting, the Board voted to revise how funds are managed in our three bank accounts. Since our bank statements are delivered by calendar month, those changes were incorporated into our November Financial Status report on the first working day of November 2020. That is, changes were effective as the beginning balances on 2NOV20.

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 November check register and two Wells Fargo Business Checking statements. 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 30 November 2020

VM5 November Core Budget

VM5 November Check Register

Vm5 Business Checking Ending 31 October 2020

Vm5 Business Checking Ending 30 November 2020

VM5 Financial Status (Bank Accounts) 30 November 2020

	<u>Business Checking*</u>	<u>Business Savings</u>	<u>Platinum Savings</u>
Beginning Balance 11/1/2020:	\$ <u>1,341.98*</u>	\$ <u>3,802.03</u>	\$ <u>65,442.09</u>
XFER1 BS → BC	+3,802.03	-3,802.03	
XFER1 Balance	5,144.01	0.00	
XFER2 PS → BS		+20,442.09	-20,442.09
XFER2 Balance		20,442.09	45,000.00
Beginning Balance 11/2/2020	\$ <u>5,144.01</u>	\$ <u>20,442.09</u>	\$ <u>45,000.00</u>
Deposits/Credits:			
Cash/Checks			
Transfer in	5,000.00		
Withdrawals/Debits:			
Cash/Checks	-7,281.29*		
Transfer out		-5,000.00	
Interest:	<u>0.00</u>	<u>0.13</u>	<u>0.37</u>
Balance 11/30/2020:	\$ <u>2,862.72</u>	\$ <u>14,442.22</u>	\$ <u>45,000.37</u>

COH 12/1/2020: \$62,305.31 (In 3 accounts.) Plus \$3,465.00 bank check.

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

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		-6126.63	(\$2,126.63)
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		-428.49	\$71.51
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		-3823.8	\$676.20
Gas	\$5,000.00	-1563.50	-657.11	-525.52	-329.56	-79.03	-66.75	-83.58	-71.89	-91.43 *		-363.38		-3831.75	\$1,168.25
Insurance	\$5,000.00	-1881.70	-3096.00											-4977.7	\$22.30
Landscaping	\$6,000.00	-300.00	-473.83	-480.00	-565.60		-1340.00	-300.00	-300.00	-595.00	-1025.33	-405.80		-5785.56	\$214.44
Light Posts	\$450.00		-128.72			-148.50								-128.72	\$321.28
Compliance/Legal	\$5,000.00		-6464.45	-1527.00							-121.99			-8139.95	(\$3,139.95)
Website	\$150.00													-121.99	\$28.01
Nominating Committee	\$200.00		-165.28											-165.28	\$34.72
Accounting CPA & Property Tax	\$600.00									-64.47				-64.47	\$535.53
Treasurer Office Supplies	\$300.00		-23.64	-61.82							-23.60			-109.06	\$190.94
Scottsdale Association Fee	\$300.00	-193.20												-193.2	\$106.80
Directory	\$200.00								-211.9					-211.9	(\$11.90)
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		-6354.68	\$645.32
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		-2161.86	\$338.14
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	-715.62	-292.92	-250.62	-116.72		-4824.77	(\$824.77)
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	-\$3,274.35	-\$3,335.00	-\$3,990.01	-\$4,518.59	-\$3,327.22	-\$3,296.46	-\$7,281.29		-\$54,939.31	(\$2,139.31)
Dues Less Budget Allocations	\$11,550.00														
Special Project: Pool Furniture - Working Capital										-\$4,849.20				-\$4,849.20	
Total Expenditures for 2020														-\$59,788.51	
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															
\$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.															

11/1/2020 to 11/30/2020		VM5 November 2020 Checkbook Register		Beginning Balance	\$1,341.98	
Check #	NOV Date	Vendor	Description	Payments	Deposits	Balance
Beginning						1,341.98
7992	1	Randy Brenckman	Landscaping Fertilizer	-105.80		1,236.18
XFER	2	BS --> BC	Account adjustment		3,802.03	5,038.21
7993	2	George Lopez	Landscaping	-300.00		4,738.21
Y93G8FBF	2	GETZ Pest Control	FEB & OCT APPLICATIONS	-170.00		4,568.21
K93GVFSF	2	AGUA TECH	POOL	-360.00		4,208.21
B93GXFBF	2	SWGAS	Pool & SPA	-113.58		4,094.63
J9SGZFR5	2	COS	H2O	-388.41		3,706.22
CC3632	6	Purchase Cashier CH	2020 Social to 2021 Dues	-3,465.00		241.22
XFER	6	BS --> BC	Need 2020 Overrun Cash		5,000.00	5,241.22
7995	10	Diego Sales	Corner Clean HOA Maint	-150.00		5,091.22
7994	9	Oscar Gomez	Ramada Cleaning	-85.00		5,006.22
M9DGLFBV	11	COX	Phone	-39.23		4,966.99
K9HGWFVB	11	AGUA TECH	Pool	-360.00		4,606.99
Y9HGWFVB	11	COS	H2O	-707.92		3,899.07
M9SGH56Z	18	APS	Electric service	-346.25		3,552.82
39LGK54Y	20	SW Gas	Gas	-363.38		3,189.44
V9SGX52L	21	VMRA	Entrance - Shared	-116.72		3,072.72
7997	22	Oscar Gomez	Ramada Cleaning	-85.00		2,987.72
7996	25	Diego Sales	Cleanup 7840 E Coolidge St.*	-125.00		2,862.72
Total of Payments & Total of Deposits				<u>-\$7,281.29</u>	<u>\$ 8,802.03</u>	
* Payback in December from overpayment of 2021 Annual Assessment for 7840 E Coolidge St.						



Summary of accounts

Checking/Prepaid and Savings

Account	Page	Account number	Ending balance last statement	Ending balance this statement
Wells Fargo Business Choice Checking	2	734234370	1,723.44	1,426.98
Business Market Rate Savings	5	6832544241	6,801.99	3,802.03
Total deposit accounts			\$8,525.43	\$5,229.01

Wells Fargo Business Choice Checking

Statement period activity summary

Beginning balance on 10/1	\$1,723.44
Deposits/Credits	3,000.00
Withdrawals/Debits	- 3,296.46
Ending balance on 10/31	\$1,426.98
Average ledger balance this period	\$3,068.03

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
10/6		Online Transfer From Monterey Park Assoc Business Market Rate Savings xxxxxx4241 Ref #lb08Ylrlpl on 10/06/20	3,000.00		
10/6	7979	Check		85.00	4,638.44
10/9		Bill Pay Vmra Enterance on-Line No Account Number on 10-09		250.62	4,387.82
10/13		Bill Pay Cox Communications on-Line xxxxxxxxxxx24401 on 10-13		39.23	
10/13		Bill Pay Arizona Public Service on-Line xxxxx80000 on 10-13		370.72	
10/13	7980	Deposited OR Cashed Check		85.00	3,892.87
10/20	7985	Check		300.00	
10/20	7986	Check		725.33	2,867.54
10/23	7991	Deposited OR Cashed Check		23.60	
10/23	7987	Deposited OR Cashed Check		121.99	2,721.95
10/27	7988	Cashed Check		144.97	2,576.98
10/28	7990	Cashed Check		1,150.00	1,426.98
Ending balance on 10/31					1,426.98
Totals			\$3,000.00	\$3,296.46	85.00

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.

\$ 1,341.98



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 #1b095Rc36x on 11/02/20	3,802.03		5229.01
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 #1b096Nlnx 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 Xxxxxxxx24401 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	85.00

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.

8286.72