

**Arizona Biltmore Estates Village Association
ABEVA Balance Sheet
Period Through: 2/28/2023**

Assets

Cash- Operating	
01059 - Alerus Bank - Operating	\$444,323.90
Cash- Operating Total	\$444,323.90
Cash- Reserves	
01061 - Alerus Bank - Reserve Acct	\$1,342,233.63
01200 - Alerus Bank - Reserve CD	\$984,549.41
Cash- Reserves Total	\$2,326,783.04
Other	
01509 - Commercial Dues Receivable	\$55,708.95
01521 - HO Assess. Receiv.	\$925.50
01530 - HO Late Fees Receivable	\$509.00
Other Total	\$57,143.45
Assets Total	\$2,828,250.39
Liabilities and Equity	
Current Liabilities	
02110 - Prepaid HO Assessments	\$19,278.30
02125 - Deferred Assessments	\$449,241.27
Current Liabilities Total	\$468,519.57
Retained Earnings	\$2,369,764.56
Net Income	(\$10,033.74)
Liabilities & Equity Total	\$2,828,250.39

Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023	11/1/2022 - 2/28/2023
----------------------	-----------------------

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
14200 - Interest on Operating Account	\$68.40	\$15.00	\$53.40	\$329.56	\$60.00	\$269.56	\$180.00
14210 - Cable Proceeds	\$12,258.95	\$16,300.00	(\$4,041.05)	\$29,549.98	\$32,600.00	(\$3,050.02)	\$65,200.00
14220 - Northern Road Income	\$5,659.79	\$5,200.00	\$459.79	\$21,894.42	\$20,800.00	\$1,094.42	\$62,400.00
14240 - Grandfathered Income	\$2,275.00	\$1,175.00	\$1,100.00	\$4,225.00	\$4,200.00	\$25.00	\$4,950.00
Total Other Income	\$20,262.14	\$22,690.00	(\$2,427.86)	\$55,998.96	\$57,660.00	(\$1,661.04)	\$132,730.00
<u>Owner Income</u>							
14100 - Homeowner Dues	\$48,777.08	\$48,750.00	\$27.08	\$195,108.32	\$195,000.00	\$108.32	\$585,000.00
14110 - Apartment Dues	\$303.33	\$303.00	\$0.33	\$1,213.32	\$1,214.00	(\$0.68)	\$3,640.00
14140 - Late Fees	(\$42.50)	\$850.00	(\$892.50)	\$7,985.00	\$3,400.00	\$4,585.00	\$10,200.00
14160 - Transfer Fees	\$4,889.00	\$6,250.00	(\$1,361.00)	\$7,886.00	\$25,000.00	(\$17,114.00)	\$75,000.00
Total Owner Income	\$53,926.91	\$56,153.00	(\$2,226.09)	\$212,192.64	\$224,614.00	(\$12,421.36)	\$673,840.00
Total Income	\$74,189.05	\$78,843.00	(\$4,653.95)	\$268,191.60	\$282,274.00	(\$14,082.40)	\$806,570.00
Expense							
<u>Security Expenses</u>							
15000 - Security Wages	\$18,400.14	\$18,500.00	\$99.86	\$90,959.19	\$74,000.00	(\$16,959.19)	\$222,000.00
15050 - Security Miscellaneous	\$0.00	\$0.00	\$0.00	\$1,075.00	\$1,500.00	\$425.00	\$1,575.00
15052 - Camera Monitoring Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$2,000.00	\$2,000.00	\$6,000.00
Total Security Expenses	\$18,400.14	\$19,000.00	\$599.86	\$92,034.19	\$77,500.00	(\$14,534.19)	\$229,575.00
<u>Landscape & Other Maintenance</u>							
15500 - Landscape & Flower Maintenance	\$3,360.00	\$2,916.00	(\$444.00)	\$19,550.00	\$14,167.00	(\$5,383.00)	\$38,995.00
15530 - Sprinkler Maintenance	\$534.19	\$150.00	(\$384.19)	\$548.30	\$600.00	\$51.70	\$1,800.00
15540 - Street Light Maintenance	\$0.00	\$85.00	\$85.00	\$0.00	\$340.00	\$340.00	\$1,020.00
15550 - Signs	\$0.00	\$200.00	\$200.00	\$11.92	\$800.00	\$788.08	\$2,400.00
15570 - Street Maintenance & Repair	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$1,500.00
15580 - Street Sweeping	\$1,052.00	\$1,175.00	\$123.00	\$4,169.10	\$4,700.00	\$530.90	\$14,100.00
Total Landscape & Other Maintenance	\$4,946.19	\$5,276.00	\$329.81	\$24,279.32	\$21,357.00	(\$2,922.32)	\$59,815.00
<u>Utilities</u>							
16000 - Electric	\$557.76	\$550.00	(\$7.76)	\$2,191.77	\$2,200.00	\$8.23	\$6,600.00
16010 - Water	\$991.77	\$1,170.00	\$178.23	\$5,426.28	\$4,680.00	(\$746.28)	\$14,040.00
Total Utilities	\$1,549.53	\$1,720.00	\$170.47	\$7,618.05	\$6,880.00	(\$738.05)	\$20,640.00
<u>Admin. Salaries & Benefit</u>							
16500 - Salaries	\$5,976.43	\$3,876.00	(\$2,100.43)	\$17,348.83	\$15,504.00	(\$1,844.83)	\$46,512.00
16502 - Salaries-Other	\$973.28	\$0.00	(\$973.28)	\$4,560.92	\$5,040.00	\$479.08	\$7,720.00
16530 - Payroll Service Fees	\$115.03	\$175.00	\$59.97	\$411.52	\$475.00	\$63.48	\$1,275.00
16540 - Payroll Tax Expense	\$1,419.73	\$710.00	(\$709.73)	\$2,586.14	\$2,840.00	\$253.86	\$8,520.00
16550 - Workman's Comp. Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00	\$600.00
Total Admin. Salaries & Benefit	\$8,484.47	\$4,761.00	(\$3,723.47)	\$24,907.41	\$24,459.00	(\$448.41)	\$64,627.00
<u>Other Admin Expenses</u>							
17000 - Office Supplies	\$81.43	\$165.00	\$83.57	\$332.78	\$660.00	\$327.22	\$1,980.00
17010 - Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00
17015 - Postage	\$10.79	\$185.00	\$174.21	\$270.86	\$740.00	\$469.14	\$2,220.00
17020 - Accounting Services	\$500.00	\$560.00	\$60.00	\$2,133.67	\$2,240.00	\$106.33	\$6,720.00
17025 - Telephones	\$200.34	\$125.00	(\$75.34)	\$797.73	\$500.00	(\$297.73)	\$1,500.00
17030 - Miscellaneous Services	\$0.00	\$225.00	\$225.00	\$5,196.44	\$900.00	(\$4,296.44)	\$2,700.00
17035 - Office Rent	\$0.00	\$2,030.00	\$2,030.00	\$6,053.07	\$8,120.00	\$2,066.93	\$24,360.00
17040 - Office Equipment & Repair	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	(\$195.00)	\$1,000.00
17045 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
17050 - Computer/Software/Repairs/Website	\$60.00	\$1,183.33	\$1,123.33	\$2,258.72	\$4,733.32	\$2,474.60	\$14,200.00
17055 - High Speed Internet	\$249.00	\$250.00	\$1.00	\$996.00	\$1,000.00	\$4.00	\$3,000.00
Total Other Admin Expenses	\$1,101.56	\$4,723.33	\$3,621.77	\$18,234.27	\$18,893.32	\$659.05	\$60,780.00
<u>General</u>							
18010 - Audit	\$2,875.00	\$0.00	(\$2,875.00)	\$4,500.00	\$2,950.00	(\$1,550.00)	\$3,845.00
18015 - Fee/Permits/License	\$0.00	\$0.00	\$0.00	\$7.98	\$0.00	(\$7.98)	\$0.00
18020 - Newsletter Printing	\$1,153.67	\$1,183.00	\$29.33	\$4,614.68	\$4,732.00	\$117.32	\$14,196.00
18022 - Mailer	\$0.00	\$0.00	\$0.00	\$0.00	\$1,312.00	\$1,312.00	\$5,250.00
18040 - Legal Fees General Business	\$10.00	\$5,420.00	\$5,410.00	\$2,054.50	\$21,680.00	\$19,625.50	\$65,040.00

Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
2/1/2023 - 2/28/2023

Accounts	2/1/2023 - 2/28/2023			11/1/2022 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
18045 - Professional Affiliations	\$0.00	\$0.00	\$0.00	\$500.00	\$650.00	\$150.00	\$650.00
18047 - Community Relations	\$0.00	\$10.42	\$10.42	\$0.00	\$41.68	\$41.68	\$125.00
18048 - Biltmore Area Partnership	\$70.00	\$70.00	\$0.00	\$570.00	\$585.00	\$15.00	\$1,145.00
18050 - Seminars/Education	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
18055 - Annual Meeting	\$116.11	\$2,000.00	\$1,883.89	\$3,494.68	\$6,000.00	\$2,505.32	\$6,150.00
18070 - Board Meetings	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00	\$75.00	\$225.00
18075 - Insurance	\$43,089.00	\$37,000.00	(\$6,089.00)	\$43,389.00	\$37,000.00	(\$6,389.00)	\$37,000.00
18080 - Income Tax/State	\$0.00	\$300.00	\$300.00	\$158.80	\$300.00	\$141.20	\$300.00
18085 - Income Tax-Federal	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00
18086 - Property Tax Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57.00
Total General	\$47,313.78	\$48,483.42	\$1,169.64	\$59,289.64	\$77,825.68	\$18,536.04	\$136,733.00
Operating Reserve Activity							
19105 - Fund Transfer - General	\$19,533.33	\$19,533.33	\$0.00	\$78,133.32	\$78,133.32	\$0.00	\$234,400.00
Total Operating Reserve Activity	\$19,533.33	\$19,533.33	\$0.00	\$78,133.32	\$78,133.32	\$0.00	\$234,400.00
Total Expense	\$101,329.00	\$103,497.08	\$2,168.08	\$304,496.20	\$305,048.32	\$552.12	\$806,570.00
Operating Net Income	(\$27,139.95)	(\$24,654.08)	(\$2,485.87)	(\$36,304.60)	(\$22,774.32)	(\$13,530.28)	\$0.00
Reserve Income							
Reserve - Income							
03005 - Interest Income	\$2,706.38	\$0.00	\$2,706.38	\$7,293.76	\$0.00	\$7,293.76	\$0.00
03007 - Interest Income - CD	\$379.50	\$0.00	\$379.50	\$1,518.00	\$0.00	\$1,518.00	\$0.00
03010 - Transfer from OFund - General	\$19,533.33	\$19,533.33	\$0.00	\$78,133.32	\$78,133.32	\$0.00	\$234,400.00
Total Reserve - Income	\$22,619.21	\$19,533.33	\$3,085.88	\$86,945.08	\$78,133.32	\$8,811.76	\$234,400.00
Total Reserve Income	\$22,619.21	\$19,533.33	\$3,085.88	\$86,945.08	\$78,133.32	\$8,811.76	\$234,400.00
Reserve Expense							
Reserve - Expense							
03182 - Landscape Improvements	(\$26,604.64)	\$0.00	\$26,604.64	\$0.00	\$0.00	\$0.00	\$0.00
03183 - Beautification	\$52,582.22	\$0.00	(\$52,582.22)	\$53,032.22	\$0.00	(\$53,032.22)	\$0.00
03184 - Beautification - CBG	\$546.00	\$0.00	(\$546.00)	\$546.00	\$0.00	(\$546.00)	\$0.00
03185 - Beautification - Crocker Property	\$5,486.50	\$0.00	(\$5,486.50)	\$7,096.00	\$0.00	(\$7,096.00)	\$0.00
Total Reserve - Expense	\$32,010.08	\$0.00	(\$32,010.08)	\$60,674.22	\$0.00	(\$60,674.22)	\$0.00
Total Reserve Expense	\$32,010.08	\$0.00	(\$32,010.08)	\$60,674.22	\$0.00	(\$60,674.22)	\$0.00
Reserve Net Income	(\$9,390.87)	\$19,533.33	(\$28,924.20)	\$26,270.86	\$78,133.32	(\$51,862.46)	\$234,400.00
Net Income	(\$36,530.82)	(\$5,120.75)	(\$31,410.07)	(\$10,033.74)	\$55,359.00	(\$65,392.74)	\$234,400.00