

Arizona Biltmore Estates Village Association
ABEVA Balance Sheet
Period Through: 3/31/2023

Assets	
Cash- Operating	
01059 - Alerus Bank - Operating	\$300,406.13
01060 - Alerus Bank - Operating Sweep	\$132,250.60
Cash- Operating Total	\$432,656.73
Cash- Reserves	
01061 - Alerus Bank - Reserve Acct	\$5,032.90
01062 - Alerus Bank - Reserve Sweep	\$1,351,597.66
01200 - Alerus Bank - Reserve CD	\$984,928.91
Cash- Reserves Total	\$2,341,559.47
Other	
01509 - Commercial Dues Receivable	\$1,808.67
01521 - HO Assess. Receiv.	\$925.50
01530 - HO Late Fees Receivable	\$501.50
Other Total	\$3,235.67
Assets Total	\$2,777,451.87
Liabilities and Equity	
Current Liabilities	
02110 - Prepaid HO Assessments	\$19,611.30
02125 - Deferred Assessments	\$394,501.07
Current Liabilities Total	\$414,112.37
Retained Earnings	\$2,369,764.56
Net Income	(\$6,425.06)
Liabilities & Equity Total	\$2,777,451.87

Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
3/1/2023 - 3/31/2023

3/1/2023 - 3/31/2023	11/1/2022 - 3/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
14200 - Interest on Operating Account	\$79.94	\$15.00	\$64.94	\$409.50	\$75.00	\$334.50	\$180.00
14210 - Cable Proceeds	\$0.00	\$0.00	\$0.00	\$29,549.98	\$32,600.00	(\$3,050.02)	\$65,200.00
14220 - Northern Road Income	\$5,659.79	\$5,200.00	\$459.79	\$27,554.21	\$26,000.00	\$1,554.21	\$62,400.00
14240 - Grandfathered Income	\$1,300.00	\$0.00	\$1,300.00	\$5,525.00	\$4,200.00	\$1,325.00	\$4,950.00
Total Other Income	\$7,039.73	\$5,215.00	\$1,824.73	\$63,038.69	\$62,875.00	\$163.69	\$132,730.00
<u>Owner Income</u>							
14100 - Homeowner Dues	\$48,777.08	\$48,750.00	\$27.08	\$243,885.40	\$243,750.00	\$135.40	\$585,000.00
14110 - Apartment Dues	\$303.33	\$303.00	\$0.33	\$1,516.65	\$1,517.00	(\$0.35)	\$3,640.00
14140 - Late Fees	\$0.00	\$850.00	(\$850.00)	\$7,985.00	\$4,250.00	\$3,735.00	\$10,200.00
14160 - Transfer Fees	\$4,476.00	\$6,250.00	(\$1,774.00)	\$12,362.00	\$31,250.00	(\$18,888.00)	\$75,000.00
Total Owner Income	\$53,556.41	\$56,153.00	(\$2,596.59)	\$265,749.05	\$280,767.00	(\$15,017.95)	\$673,840.00
Total Income	\$60,596.14	\$61,368.00	(\$771.86)	\$328,787.74	\$343,642.00	(\$14,854.26)	\$806,570.00
Expense							
<u>Security Expenses</u>							
15000 - Security Wages	\$18,400.14	\$18,500.00	\$99.86	\$109,359.33	\$92,500.00	(\$16,859.33)	\$222,000.00
15050 - Security Miscellaneous	\$40.70	\$25.00	(\$15.70)	\$1,115.70	\$1,525.00	\$409.30	\$1,575.00
15052 - Camera Monitoring Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00
Total Security Expenses	\$18,440.84	\$19,025.00	\$584.16	\$110,475.03	\$96,525.00	(\$13,950.03)	\$229,575.00
<u>Landscape & Other Maintenance</u>							
15500 - Landscape & Flower Maintenance	\$0.00	\$2,916.00	\$2,916.00	\$19,550.00	\$17,083.00	(\$2,467.00)	\$38,995.00
15511 - Common Area Maintenance	\$228.47	\$0.00	(\$228.47)	\$228.47	\$0.00	(\$228.47)	\$0.00
15530 - Sprinkler Maintenance	\$381.52	\$150.00	(\$231.52)	\$929.82	\$750.00	(\$179.82)	\$1,800.00
15540 - Street Light Maintenance	\$0.00	\$85.00	\$85.00	\$0.00	\$425.00	\$425.00	\$1,020.00
15550 - Signs	\$0.00	\$200.00	\$200.00	\$11.92	\$1,000.00	\$988.08	\$2,400.00
15570 - Street Maintenance & Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$1,500.00
15580 - Street Sweeping	\$1,052.00	\$1,175.00	\$123.00	\$5,221.10	\$5,875.00	\$653.90	\$14,100.00
Total Landscape & Other Maintenance	\$1,661.99	\$4,526.00	\$2,864.01	\$25,941.31	\$25,883.00	(\$58.31)	\$59,815.00
<u>Utilities</u>							
16000 - Electric	\$547.24	\$550.00	\$2.76	\$2,739.01	\$2,750.00	\$10.99	\$6,600.00
16010 - Water	\$863.92	\$1,170.00	\$306.08	\$6,290.20	\$5,850.00	(\$440.20)	\$14,040.00
Total Utilities	\$1,411.16	\$1,720.00	\$308.84	\$9,029.21	\$8,600.00	(\$429.21)	\$20,640.00
<u>Admin. Salaries & Benefit</u>							
16500 - Salaries	\$4,725.00	\$3,876.00	(\$849.00)	\$22,073.83	\$19,380.00	(\$2,693.83)	\$46,512.00
16502 - Salaries-Other	\$317.49	\$250.00	(\$67.49)	\$4,878.41	\$5,290.00	\$411.59	\$7,720.00
16530 - Payroll Service Fees	\$98.83	\$100.00	\$1.17	\$510.35	\$575.00	\$64.65	\$1,275.00
16540 - Payroll Tax Expense	\$385.74	\$710.00	\$324.26	\$2,971.88	\$3,550.00	\$578.12	\$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	\$5,527.06	\$4,936.00	(\$591.06)	\$30,434.47	\$29,395.00	(\$1,039.47)	\$64,627.00
<u>Other Admin Expenses</u>							
17000 - Office Supplies	\$33.07	\$165.00	\$131.93	\$365.85	\$825.00	\$459.15	\$1,980.00
17010 - Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00
17015 - Postage	\$11.62	\$185.00	\$173.38	\$282.48	\$925.00	\$642.52	\$2,220.00
17020 - Accounting Services	\$500.00	\$560.00	\$60.00	\$2,633.67	\$2,800.00	\$166.33	\$6,720.00
17025 - Telephones	\$200.34	\$125.00	(\$75.34)	\$998.07	\$625.00	(\$373.07)	\$1,500.00
17030 - Miscellaneous Services	\$0.00	\$225.00	\$225.00	\$5,196.44	\$1,125.00	(\$4,071.44)	\$2,700.00
17035 - Office Rent	\$2,017.69	\$2,030.00	\$12.31	\$8,070.76	\$10,150.00	\$2,079.24	\$24,360.00
17040 - Office Equipment & Repair	\$0.00	\$500.00	\$500.00	\$195.00	\$500.00	\$305.00	\$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	\$2,318.72	\$5,916.65	\$3,597.93	\$14,200.00
17055 - High Speed Internet	\$249.00	\$250.00	\$1.00	\$1,245.00	\$1,250.00	\$5.00	\$3,000.00
Total Other Admin Expenses	\$3,071.72	\$5,223.33	\$2,151.61	\$21,305.99	\$24,116.65	\$2,810.66	\$60,780.00
<u>General</u>							
18010 - Audit	\$0.00	\$895.00	\$895.00	\$4,500.00	\$3,845.00	(\$655.00)	\$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	\$5,768.35	\$5,915.00	\$146.65	\$14,196.00
18022 - Mailer	\$0.00	\$0.00	\$0.00	\$0.00	\$1,312.00	\$1,312.00	\$5,250.00

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	3/1/2023 - 3/31/2023			11/1/2022 - 3/31/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
18040 - Legal Fees General Business	\$2,411.50	\$5,420.00	\$3,008.50	\$4,466.00	\$27,100.00	\$22,634.00	\$65,040.00
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	\$52.10	\$52.10	\$125.00
18048 - Biltmore Area Partnership	\$70.00	\$70.00	\$0.00	\$640.00	\$655.00	\$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	\$1,356.62	\$150.00	(\$1,206.62)	\$4,851.30	\$6,150.00	\$1,298.70	\$6,150.00
18070 - Board Meetings	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00	\$75.00	\$225.00
18075 - Insurance	(\$59.00)	\$0.00	\$59.00	\$43,330.00	\$37,000.00	(\$6,330.00)	\$37,000.00
18080 - Income Tax/State	\$3,733.00	\$0.00	(\$3,733.00)	\$3,891.80	\$300.00	(\$3,591.80)	\$300.00
18085 - Income Tax-Federal	\$14,052.00	\$0.00	(\$14,052.00)	\$14,052.00	\$2,500.00	(\$11,552.00)	\$2,500.00
18086 - Property Tax Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57.00
Total General	\$22,717.79	\$7,728.42	(\$14,989.37)	\$82,007.43	\$85,554.10	\$3,546.67	\$136,733.00
Operating Reserve Activity							
19105 - Fund Transfer - General	\$19,533.33	\$19,533.33	\$0.00	\$97,666.65	\$97,666.65	\$0.00	\$234,400.00
Total Operating Reserve Activity	\$19,533.33	\$19,533.33	\$0.00	\$97,666.65	\$97,666.65	\$0.00	\$234,400.00
Total Expense	\$72,363.89	\$62,692.08	(\$9,671.81)	\$376,860.09	\$367,740.40	(\$9,119.69)	\$806,570.00
Operating Net Income	(\$11,767.75)	(\$1,324.08)	(\$10,443.67)	(\$48,072.35)	(\$24,098.40)	(\$23,973.95)	\$0.00
Reserve Income							
Reserve - Income							
03005 - Interest Income	\$2,928.75	\$0.00	\$2,928.75	\$10,222.51	\$0.00	\$10,222.51	\$0.00
03007 - Interest Income - CD	\$379.50	\$0.00	\$379.50	\$1,897.50	\$0.00	\$1,897.50	\$0.00
03010 - Transfer from OFund - General	\$19,533.33	\$19,533.33	\$0.00	\$97,666.65	\$97,666.65	\$0.00	\$234,400.00
Total Reserve - Income	\$22,841.58	\$19,533.33	\$3,308.25	\$109,786.66	\$97,666.65	\$12,120.01	\$234,400.00
Total Reserve Income	\$22,841.58	\$19,533.33	\$3,308.25	\$109,786.66	\$97,666.65	\$12,120.01	\$234,400.00
Reserve Expense							
Reserve - Expense							
03182 - Landscape Improvements	(\$600.00)	\$0.00	\$600.00	(\$600.00)	\$0.00	\$600.00	\$0.00
03183 - Beautification	\$3,287.65	\$0.00	(\$3,287.65)	\$56,319.87	\$0.00	(\$56,319.87)	\$0.00
03184 - Beautification - CBG	\$318.50	\$0.00	(\$318.50)	\$864.50	\$0.00	(\$864.50)	\$0.00
03185 - Beautification - Crocker Property	\$4,459.00	\$0.00	(\$4,459.00)	\$11,555.00	\$0.00	(\$11,555.00)	\$0.00
Total Reserve - Expense	\$7,465.15	\$0.00	(\$7,465.15)	\$68,139.37	\$0.00	(\$68,139.37)	\$0.00
Total Reserve Expense	\$7,465.15	\$0.00	(\$7,465.15)	\$68,139.37	\$0.00	(\$68,139.37)	\$0.00
Reserve Net Income	\$15,376.43	\$19,533.33	(\$4,156.90)	\$41,647.29	\$97,666.65	(\$56,019.36)	\$234,400.00
Net Income	\$3,608.68	\$18,209.25	(\$14,600.57)	(\$6,425.06)	\$73,568.25	(\$79,993.31)	\$234,400.00