

Arizona Biltmore Estates Village Association
ABEVA Balance Sheet
Period Through: 5/31/2023

Assets

Cash- Operating	
01059 - Alerus Bank - Operating	\$23,336.70
01060 - Alerus Bank - Operating Sweep	\$326,839.17
Cash- Operating Total	\$350,175.87

Cash- Reserves	
01061 - Alerus Bank - Reserve Acct	\$797,798.24
01062 - Alerus Bank - Reserve Sweep	\$1,357,039.55
01200 - Alerus Bank - Reserve CD	\$217,097.66
Cash- Reserves Total	\$2,371,935.45

Other	
01521 - HO Assess. Receiv.	\$925.50
01530 - HO Late Fees Receivable	\$744.00
Other Total	\$1,669.50

Assets Total	\$2,723,780.82
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Liabilities and Equity

Current Liabilities	
02110 - Prepaid HO Assessments	\$18,972.30
02125 - Deferred Assessments	\$285,020.67
Current Liabilities Total	\$303,992.97

Retained Earnings	\$2,369,764.56
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Net Income	\$50,023.29
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Liabilities & Equity Total	\$2,723,780.82
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**Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
5/1/2023 - 5/31/2023**

5/1/2023 - 5/31/2023 11/1/2022 - 5/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
14200 - Interest on Operating Account	\$240.21	\$15.00	\$225.21	\$867.06	\$105.00	\$762.06	\$180.00
14210 - Cable Proceeds	\$12,566.55	\$16,300.00	(\$3,733.45)	\$42,116.53	\$48,900.00	(\$6,783.47)	\$65,200.00
14220 - Northern Road Income	\$5,659.79	\$5,200.00	\$459.79	\$38,873.79	\$36,400.00	\$2,473.79	\$62,400.00
14240 - Grandfathered Income	\$0.00	\$0.00	\$0.00	\$5,525.00	\$4,950.00	\$575.00	\$4,950.00
Total Other Income	\$18,466.55	\$21,515.00	(\$3,048.45)	\$87,382.38	\$90,355.00	(\$2,972.62)	\$132,730.00
<u>Owner Income</u>							
14100 - Homeowner Dues	\$48,777.08	\$48,750.00	\$27.08	\$341,439.56	\$341,250.00	\$189.56	\$585,000.00
14110 - Apartment Dues	\$303.33	\$303.00	\$0.33	\$2,123.31	\$2,123.00	\$0.31	\$3,640.00
14140 - Late Fees	\$35.00	\$850.00	(\$815.00)	\$8,020.00	\$5,950.00	\$2,070.00	\$10,200.00
14160 - Transfer Fees	\$6,293.00	\$6,250.00	\$43.00	\$22,312.00	\$43,750.00	(\$21,438.00)	\$75,000.00
14190 - CC&R Compliance Fines	\$300.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$0.00
Total Owner Income	\$55,708.41	\$56,153.00	(\$444.59)	\$374,194.87	\$393,073.00	(\$18,878.13)	\$673,840.00
Total Income	\$74,174.96	\$77,668.00	(\$3,493.04)	\$461,577.25	\$483,428.00	(\$21,850.75)	\$806,570.00
Expense							
<u>Security Expenses</u>							
15000 - Security Wages	\$18,400.14	\$18,500.00	\$99.86	\$146,159.61	\$129,500.00	(\$16,659.61)	\$222,000.00
15050 - Security Miscellaneous	\$0.00	\$0.00	\$0.00	\$1,115.70	\$1,525.00	\$409.30	\$1,575.00
15052 - Camera Monitoring Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00
Total Security Expenses	\$18,400.14	\$19,000.00	\$599.86	\$147,275.31	\$134,525.00	(\$12,750.31)	\$229,575.00
<u>Landscape & Other Maintenance</u>							
15500 - Landscape & Flower Maintenance	\$2,355.00	\$2,916.00	\$561.00	\$25,265.00	\$22,915.00	(\$2,350.00)	\$38,995.00
15511 - Common Area Maintenance	\$0.00	\$0.00	\$0.00	\$228.47	\$0.00	(\$228.47)	\$0.00
15530 - Sprinkler Maintenance	\$0.00	\$150.00	\$150.00	\$1,079.27	\$1,050.00	(\$29.27)	\$1,800.00
15540 - Street Light Maintenance	\$0.00	\$85.00	\$85.00	\$0.00	\$595.00	\$595.00	\$1,020.00
15550 - Signs	\$0.00	\$200.00	\$200.00	\$11.92	\$1,400.00	\$1,388.08	\$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	\$7,325.10	\$8,225.00	\$899.90	\$14,100.00
Total Landscape & Other Maintenance	\$3,407.00	\$4,526.00	\$1,119.00	\$33,909.76	\$34,935.00	\$1,025.24	\$59,815.00
<u>Utilities</u>							
16000 - Electric	\$546.23	\$550.00	\$3.77	\$3,832.23	\$3,850.00	\$17.77	\$6,600.00
16010 - Water	\$457.41	\$1,170.00	\$712.59	\$7,370.27	\$8,190.00	\$819.73	\$14,040.00
Total Utilities	\$1,003.64	\$1,720.00	\$716.36	\$11,202.50	\$12,040.00	\$837.50	\$20,640.00
<u>Admin. Salaries & Benefit</u>							
16500 - Salaries	\$3,780.00	\$3,876.00	\$96.00	\$29,633.83	\$27,132.00	(\$2,501.83)	\$46,512.00
16502 - Salaries-Other	\$909.45	\$250.00	(\$659.45)	\$5,787.86	\$5,540.00	(\$247.86)	\$7,720.00
16530 - Payroll Service Fees	\$98.83	\$100.00	\$1.17	\$708.01	\$775.00	\$66.99	\$1,275.00
16540 - Payroll Tax Expense	\$358.75	\$710.00	\$351.25	\$3,673.24	\$4,970.00	\$1,296.76	\$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	\$5,147.03	\$4,936.00	(\$211.03)	\$39,802.94	\$39,017.00	(\$785.94)	\$64,627.00
<u>Other Admin Expenses</u>							
17000 - Office Supplies	\$98.77	\$165.00	\$66.23	\$472.22	\$1,155.00	\$682.78	\$1,980.00
17010 - Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00
17015 - Postage	\$17.26	\$185.00	\$167.74	\$299.74	\$1,295.00	\$995.26	\$2,220.00
17020 - Accounting Services	\$508.30	\$560.00	\$51.70	\$3,641.97	\$3,920.00	\$278.03	\$6,720.00
17025 - Telephones	\$114.13	\$125.00	\$10.87	\$1,397.54	\$875.00	(\$522.54)	\$1,500.00
17030 - Miscellaneous Services	\$0.00	\$225.00	\$225.00	\$5,196.44	\$1,575.00	(\$3,621.44)	\$2,700.00
17035 - Office Rent	\$2,017.69	\$2,030.00	\$12.31	\$12,106.14	\$14,210.00	\$2,103.86	\$24,360.00
17040 - Office Equipment & Repair	\$0.00	\$0.00	\$0.00	\$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	\$1,547.69	\$1,183.33	(\$364.36)	\$4,416.29	\$8,283.31	\$3,867.02	\$14,200.00
17055 - High Speed Internet	\$249.00	\$250.00	\$1.00	\$1,743.00	\$1,750.00	\$7.00	\$3,000.00
Total Other Admin Expenses	\$4,552.84	\$4,723.33	\$170.49	\$29,468.34	\$33,563.31	\$4,094.97	\$60,780.00
<u>General</u>							
18010 - Audit	\$0.00	\$0.00	\$0.00	\$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	\$8,075.69	\$8,281.00	\$205.31	\$14,196.00

**Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
5/1/2023 - 5/31/2023**

5/1/2023 - 5/31/2023	11/1/2022 - 5/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
18022 - Mailer	\$0.00	\$0.00	\$0.00	\$0.00	\$2,625.00	\$2,625.00	\$5,250.00
18040 - Legal Fees General Business	\$0.00	\$5,420.00	\$5,420.00	\$4,602.50	\$37,940.00	\$33,337.50	\$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	\$72.94	\$72.94	\$125.00
18048 - Biltmore Area Partnership	\$70.00	\$70.00	\$0.00	\$780.00	\$795.00	\$15.00	\$1,145.00
18050 - Seminars/Education	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$250.00
18055 - Annual Meeting	\$300.00	\$0.00	(\$300.00)	\$5,151.30	\$6,150.00	\$998.70	\$6,150.00
18070 - Board Meetings	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$150.00	\$225.00
18075 - Insurance	\$0.00	\$0.00	\$0.00	\$43,330.00	\$37,000.00	(\$6,330.00)	\$37,000.00
18080 - Income Tax/State	\$0.00	\$0.00	\$0.00	\$4,185.60	\$300.00	(\$3,885.60)	\$300.00
18085 - Income Tax-Federal	\$0.00	\$0.00	\$0.00	\$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	\$67.00
Total General	\$1,523.67	\$6,683.42	\$5,159.75	\$85,185.07	\$100,408.94	\$15,223.87	\$136,733.00
Operating Reserve Activity							
19105 - Fund Transfer - General	\$19,533.33	\$19,533.33	\$0.00	\$136,733.31	\$136,733.31	\$0.00	\$234,400.00
Total Operating Reserve Activity	\$19,533.33	\$19,533.33	\$0.00	\$136,733.31	\$136,733.31	\$0.00	\$234,400.00
Total Expense	\$53,567.65	\$61,122.08	\$7,554.43	\$483,577.23	\$491,222.56	\$7,645.33	\$806,570.00
Operating Net Income	\$20,607.31	\$16,545.92	\$4,061.39	(\$21,999.98)	(\$7,794.56)	(\$14,205.42)	\$0.00
Reserve Income							
Reserve - Income							
03005 - Interest Income	\$4,754.50	\$0.00	\$4,754.50	\$19,458.27	\$0.00	\$19,458.27	\$0.00
03007 - Interest Income - CD	\$79.80	\$0.00	\$79.80	\$2,489.97	\$0.00	\$2,489.97	\$0.00
03010 - Transfer from OFund - General	\$19,533.33	\$19,533.33	\$0.00	\$136,733.31	\$136,733.31	\$0.00	\$234,400.00
Total Reserve - Income	\$24,367.63	\$19,533.33	\$4,834.30	\$158,681.55	\$136,733.31	\$21,948.24	\$234,400.00
Total Reserve Income	\$24,367.63	\$19,533.33	\$4,834.30	\$158,681.55	\$136,733.31	\$21,948.24	\$234,400.00
Reserve Expense							
Reserve - Expense							
03182 - Landscape Improvements	\$0.00	\$0.00	\$0.00	(\$600.00)	\$0.00	\$600.00	\$0.00
03183 - Beautification	\$13,850.00	\$0.00	(\$13,850.00)	\$74,611.28	\$0.00	(\$74,611.28)	\$0.00
03184 - Beautification - CBG	\$0.00	\$0.00	\$0.00	\$864.50	\$0.00	(\$864.50)	\$0.00
03185 - Beautification - Crocker Property	\$91.00	\$0.00	(\$91.00)	\$11,782.50	\$0.00	(\$11,782.50)	\$0.00
Total Reserve - Expense	\$13,941.00	\$0.00	(\$13,941.00)	\$86,658.28	\$0.00	(\$86,658.28)	\$0.00
Total Reserve Expense	\$13,941.00	\$0.00	(\$13,941.00)	\$86,658.28	\$0.00	(\$86,658.28)	\$0.00
Reserve Net Income	\$10,426.63	\$19,533.33	(\$9,106.70)	\$72,023.27	\$136,733.31	(\$64,710.04)	\$234,400.00
Net Income	\$31,033.94	\$36,079.25	(\$5,045.31)	\$50,023.29	\$128,938.75	(\$78,915.46)	\$234,400.00