



**ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION  
BALANCE SHEET  
08/31/2023**

**C/O FIRSTSERVICE  
RESIDENTIAL  
9000 E PIMA CTR  
PKWY, STE 300  
SCOTTSDALE AZ  
85258**

**ASSETS**

<b>OPERATING FUNDS</b>		
US BANK - OPERATING CHECKING	\$ 6,540.00	
CASH - OPERATING PRIOR MGMT	240,093.44	
DUE TO RESERVES	(19,533.33)	
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<b>TOTAL OPERATING FUNDS</b>		<b>\$ 227,100.11</b>
<b>RESERVE FUNDS</b>		
DUE FROM OPERATING	\$ 19,533.33	
RSV CASH - PRIOR MGMT	2,369,244.47	
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<b>TOTAL RESERVE FUNDS</b>		<b>\$ 2,388,777.80</b>
<b>OTHER ASSETS</b>		
ACCOUNTS RECEIVABLE	\$ 1,634.00	
	-----	
<b>TOTAL OTHER ASSETS</b>		<b>\$ 1,634.00</b>
<b>TOTAL ASSETS</b>		<b>\$ 2,617,511.91</b>

**LIABILITIES & EQUITY**

<b>LIABILITIES</b>		
PREPAID ASSESSMENTS	\$ 21,218.22	
UNEARNED REVENUE	120,874.44	
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<b>TOTAL LIABILITIES</b>		<b>\$ 142,092.66</b>
<b>HOMEOWNERS EQUITY</b>		
<b>RESERVE EQUITY</b>		
ACCUMULATED GENERAL	\$ 2,369,244.47	
CURRENT RESERVE ACTIVITY	88,265.62	
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<b>TOTAL RESERVE EQUITY</b>		<b>\$ 2,457,510.09</b>
<b>OPERATING SURPLUS (DEFICIT)</b>		



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ACCUMULATED SURPLUS (DEFICIT)	\$ 520.09	
CURRENT SURPLUS (DEFICIT)	105,654.69	
CURRENT YEAR RESERVE EQUITY	(88,265.62)	
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TOTAL SURPLUS (DEFICIT)		\$ 17,909.16
		-----
TOTAL LIABILITIES & EQUITY		\$ 2,617,511.91
		=====



**ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION**  
**STATEMENT OF REVENUES & EXPENSES**  
**08/31/2023**

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***** CURRENT PERIOD *****			***** YEAR-TO-DATE *****			***** ANNUAL *****		
ACTUAL	BUDGET	OVER (UNDER)			ACTUAL	BUDGET	OVER (UNDER)	BUDGET
<b>I N C O M E</b>								
\$ 48,750.00	\$ 48,750	\$ 0.00	4000	ASSESSMENT INCOME	\$ 487,743.72	\$ 487,500	\$ 243.72	\$ 585,000
303.33	303	0.33	4000AL	APARTMENT DUES	3,033.30	3,032	1.30	3,640
412.50	0	412.50	4000D2	NEIGHBORHOOD ASSESSMENTS	5,937.50	4,950	987.50	4,950
5,200.00	5,200	0.00	4001	COMMERCIAL DUES	55,393.37	52,000	3,393.37	62,400
0.00	6,250	(6,250.00)	4004	TRANSFER FEE	32,056.00	62,500	(30,444.00)	75,000
0.00	15	(15.00)	4030	INTEREST INCOME	1,245.34	150	1,095.34	180
0.00	850	(850.00)	4070	LATE FEE INCOME	8,020.00	8,500	(480.00)	10,200
4.50	16,300	(16,295.50)	4341	CABLE/INTERNET REVENUE	42,121.03	65,200	(23,078.97)	65,200
0.00	0	0.00	4900	VIOLATION FINES	300.00	0	300.00	0
(19,533.33)	(19,533)	(0.33)	6010	GENERAL RESERVE TRANSFER	(195,333.30)	(195,330)	(3.30)	(234,400)
<u>\$ 35,137.00</u>	<u>\$ 58,135</u>	<u>\$ (22,998.00)</u>		<b>TOTAL INCOME</b>	<u>\$ 440,516.96</u>	<u>\$ 488,502</u>	<u>\$ (47,985.04)</u>	<u>\$ 572,170</u>
<b>E X P E N S E S</b>								
<b>A D M I N I S T R A T I V E</b>								
\$ 3,460.00	\$ 3,876	\$ (416.00)	5000	MANAGEMENT FEE	\$ 41,598.83	\$ 38,760	\$ 2,838.83	\$ 46,512
0.00	2,030	(2,030.00)	5000R	OFFICE RENT	16,141.52	20,300	(4,158.48)	24,360
0.00	560	(560.00)	5002	ACCOUNTING FEE	4,657.74	5,600	(942.26)	6,720
0.00	0	0.00	5003T	ON-SITE ANCILLARY	5,787.86	5,790	(2.14)	7,720
0.00	710	(710.00)	5007A	PAYROLL BURDEN/BENEFITS	4,323.87	7,100	(2,776.13)	8,520
0.00	100	(100.00)	5007P	PAYROLL EXPENSE	905.67	1,075	(169.33)	1,275
0.00	5,420	(5,420.00)	5010	LEGAL EXPENSE	11,291.00	54,200	(42,909.00)	65,040
0.00	0	0.00	5030	AUDIT/TAX PREPARATION	4,500.00	3,845	655.00	3,845
0.00	0	0.00	5034	EDUCATION/SEMINARS	0.00	150	(150.00)	250
0.00	1,183	(1,183.00)	5046	NEWSLETTER	10,383.03	11,830	(1,446.97)	14,196
0.00	1,183	(1,183.00)	5047C	COMPUTER SERVICE/SUPPLIES	6,245.35	11,834	(5,588.65)	14,200
0.00	10	(10.00)	5047S	COMMUNITY RELATIONS	0.00	104	(104.00)	125
0.00	0	0.00	5048ES	OFFICE EQUIPMENT	195.00	1,000	(805.00)	1,000
0.00	165	(165.00)	5048S	OFFICE SUPPLIES	709.29	1,650	(940.71)	1,980
0.00	0	0.00	5052	PRINTING	0.00	0	0.00	2,100
0.00	75	(75.00)	5055	MEETING EXPENSE	0.00	225	(225.00)	225
0.00	0	0.00	5058	ANNUAL MEETING EXPENSE	5,151.30	6,150	(998.70)	6,150
0.00	185	(185.00)	5059	POSTAGE	328.43	1,850	(1,521.57)	2,220
0.00	0	0.00	5065A	PROFESSIONAL AFFILIATIONS	500.00	650	(150.00)	650
0.00	225	(225.00)	5065P	PROFESSIONAL SERVICES	6,194.44	2,250	3,944.44	2,700
0.00	0	0.00	5067	MASS MAILING	0.00	3,938	(3,938.00)	5,250
0.00	0	0.00	5070	PROPERTY TAXES	0.00	0	0.00	57
0.00	70	(70.00)	5071Q	MASTER ASSOCIATION FEE	780.00	1,005	(225.00)	1,145
0.00	0	0.00	5075	PERMITS/LICENSE/FEEs	7.98	0	7.98	0
0.00	0	0.00	5080	CORPORATE TAXES	18,237.60	2,800	15,437.60	2,800
0.00	3,083	(3,083.00)	5090	INSURANCE	43,330.00	30,830	12,500.00	37,000
0.00	0	0.00	5090W	WORKERS COMPENSATION	0.00	600	(600.00)	600
0.00	0	0.00	5096	STORAGE	0.00	1,000	(1,000.00)	1,000
<u>\$ 3,460.00</u>	<u>\$ 18,875</u>	<u>\$ (15,415.00)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>\$ 181,268.91</u>	<u>\$ 214,536</u>	<u>\$ (33,267.09)</u>	<u>\$ 257,640</u>
<b>U T I L I T I E S</b>								
\$ 0.00	\$ 1,170	\$ (1,170.00)	5100	WATER/SEWER	\$ 9,404.88	\$ 11,700	\$ (2,295.12)	\$ 14,040
0.00	550	(550.00)	5120	ELECTRIC	4,926.70	5,500	(573.30)	6,600
0.00	125	(125.00)	5151	TELEPHONE	1,795.80	1,250	545.80	1,500
0.00	250	(250.00)	5151B	INTERNET	2,241.00	2,500	(259.00)	3,000
<u>\$ 0.00</u>	<u>\$ 2,095</u>	<u>\$ (2,095.00)</u>		<b>TOTAL UTILITIES</b>	<u>\$ 18,368.38</u>	<u>\$ 20,950</u>	<u>\$ (2,581.62)</u>	<u>\$ 25,140</u>
<b>L A N D S C A P I N G</b>								
\$ 0.00	\$ 2,916	\$ (2,916.00)	5200	LANDSCAPE CONTRACT	\$ 28,625.00	\$ 29,160	\$ (535.00)	\$ 34,995



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**STATEMENT OF REVENUES & EXPENSES**  
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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET	
0.00	150	(150.00)	5219		1,079.27	1,500	(420.73)	1,800
0.00	200	(200.00)	5263		11.92	2,000	(1,988.08)	2,400
				<b>TOTAL LANDSCAPE</b>				
\$ 0.00	\$ 3,266	\$ (3,266.00)		\$ 29,716.19	\$ 32,660	\$ (2,943.81)	\$ 39,195	
<b>G A T E S</b>								
\$ 0.00	\$ 500	\$ (500.00)	5500D		\$ 0.00	\$ 5,000	\$ (5,000.00)	\$ 6,000
0.00	0	0.00	5503		0.00	1,550	(1,550.00)	1,575
0.00	18,500	(18,500.00)	5505		182,959.89	185,000	(2,040.11)	222,000
0.00	0	0.00	5506		1,156.95	0	1,156.95	0
0.00	1,175	(1,175.00)	5545		9,429.10	11,750	(2,320.90)	14,100
0.00	85	(85.00)	5547		0.00	850	(850.00)	1,020
				<b>TOTAL GATES</b>				
\$ 0.00	\$ 20,260	\$ (20,260.00)		\$ 193,545.94	\$ 204,150	\$ (10,604.06)	\$ 244,695	
<b>C O M M O N A R E A</b>								
\$ 0.00	\$ 0	\$ 0.00	5560		\$ 0.00	\$ 1,500	\$ (1,500.00)	\$ 1,500
0.00	1,000	(1,000.00)	5800		228.47	3,500	(3,271.53)	4,000
				<b>TOTAL COMMON AREA</b>				
\$ 0.00	\$ 1,000	\$ (1,000.00)		\$ 228.47	\$ 5,000	\$ (4,771.53)	\$ 5,500	
\$ 3,460.00	\$ 45,496	\$ (42,036.00)		<b>TOTAL OPERATING EXPENSES</b>				
				\$ 423,127.89	\$ 477,296	\$ (54,168.11)	\$ 572,170	
\$ 31,677.00	\$ 12,639	\$ 19,038.00		<b>OPERATING FUND SURPLUS/(DEFICIT)</b>				
				\$ 17,389.07	\$ 11,206	\$ 6,183.07	\$ 0	



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***** CURRENT PERIOD *****		*****		***** YEAR-TO-DATE *****		***** ANNUAL *****		
ACTUAL	BUDGET	OVER (UNDER)		ACTUAL	BUDGET	OVER (UNDER)	BUDGET	
RESERVE FUND								
I N C O M E								
\$ 19,533.33	\$ 19,533	\$ 0.33	7010	TRANSFER FROM OPERATING	\$ 195,333.30	\$ 195,330	\$ 3.30	\$ 234,400
0.00	0	0.00	7034	INTEREST RESERVE FUND	31,498.72	0	31,498.72	0
\$ 19,533.33	\$ 19,533	\$ 0.33		TOTAL RESERVE INCOME	\$ 226,832.02	\$ 195,330	\$ 31,502.02	\$ 234,400
E X P E N D I T U R E S								
\$ 0.00	\$ 0	\$ 0.00	8510b	BEAUTIFICATION RESERVES	\$ 139,166.40	\$ 0	\$ 139,166.40	\$ 0
0.00	0	0.00	8514	LANDSCAPING	(600.00)	0	(600.00)	0
\$ 0.00	\$ 0	\$ 0.00		TOTAL RESERVE EXPENDITURES	\$ 138,566.40	\$ 0	\$ 138,566.40	\$ 0
\$ 19,533.33	\$ 19,533	\$ 0.33		RESERVE FUND SURPLUS/(DEFICIT)	\$ 88,265.62	\$ 195,330	\$ (107,064.38)	\$ 234,400



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	November	December	January	February	March	April	May	June	July	August	September	October	YEAR-TO-DATE
	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
<b>INCOME</b>													
ASSESSMENT INCOME	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 438,994	\$ 48,750	\$ 0	\$ 0	\$ 487,744
APARTMENT DUES	0	0	0	0	0	0	0	0	2,730	303	0	0	3,033
NEIGHBORHOOD ASSESSMENTS	0	0	0	0	0	0	0	0	5,525	413	0	0	5,938
COMMERCIAL DUES	0	0	0	0	0	0	0	0	50,193	5,200	0	0	55,393
TRANSFER FEE	0	0	0	0	0	0	0	0	32,056	0	0	0	32,056
INTEREST INCOME	0	0	0	0	0	0	0	0	1,245	0	0	0	1,245
LATE FEE INCOME	0	0	0	0	0	0	0	0	8,020	0	0	0	8,020
CABLE/INTERNET REVENUE	0	0	0	0	0	0	0	0	42,117	5	0	0	42,121
VIOLATION FINES	0	0	0	0	0	0	0	0	300	0	0	0	300
GENERAL RESERVE TRANSFER	0	0	0	0	0	0	0	0	(175,800)	(19,533)	0	0	(195,333)
<b>TOTAL INCOME</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 405,380</b>	<b>\$ 35,137</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 440,517</b>
<b>EXPENSES</b>													
<b>ADMINISTRATIVE</b>													
MANAGEMENT FEE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 38,139	\$ 3,460	\$ 0	\$ 0	\$ 41,599
OFFICE RENT	0	0	0	0	0	0	0	0	16,142	0	0	0	16,142
ACCOUNTING FEE	0	0	0	0	0	0	0	0	4,658	0	0	0	4,658
ON-SITE ANCILLARY	0	0	0	0	0	0	0	0	5,788	0	0	0	5,788
PAYROLL BURDEN/BENEFITS	0	0	0	0	0	0	0	0	4,324	0	0	0	4,324
PAYROLL EXPENSE	0	0	0	0	0	0	0	0	906	0	0	0	906
LEGAL EXPENSE	0	0	0	0	0	0	0	0	11,291	0	0	0	11,291
AUDIT/TAX PREPARATION	0	0	0	0	0	0	0	0	4,500	0	0	0	4,500
NEWSLETTER	0	0	0	0	0	0	0	0	10,383	0	0	0	10,383
COMPUTER SERVICE/SUPPLIES	0	0	0	0	0	0	0	0	6,245	0	0	0	6,245
OFFICE EQUIPMENT	0	0	0	0	0	0	0	0	195	0	0	0	195
OFFICE SUPPLIES	0	0	0	0	0	0	0	0	709	0	0	0	709
ANNUAL MEETING EXPENSE	0	0	0	0	0	0	0	0	5,151	0	0	0	5,151
POSTAGE	0	0	0	0	0	0	0	0	328	0	0	0	328
PROFESSIONAL AFFILIATIONS	0	0	0	0	0	0	0	0	500	0	0	0	500
PROFESSIONAL SERVICES	0	0	0	0	0	0	0	0	6,194	0	0	0	6,194
MASTER ASSOCIATION FEE	0	0	0	0	0	0	0	0	780	0	0	0	780
PERMITS/LICENSE/FEEES	0	0	0	0	0	0	0	0	8	0	0	0	8
CORPORATE TAXES	0	0	0	0	0	0	0	0	18,238	0	0	0	18,238
INSURANCE	0	0	0	0	0	0	0	0	43,330	0	0	0	43,330
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 177,809</b>	<b>\$ 3,460</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 181,269</b>
<b>UTILITIES</b>													
WATER/SEWER	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,405	\$ 0	\$ 0	\$ 0	\$ 9,405
ELECTRIC	0	0	0	0	0	0	0	0	4,927	0	0	0	4,927
TELEPHONE	0	0	0	0	0	0	0	0	1,796	0	0	0	1,796
INTERNET	0	0	0	0	0	0	0	0	2,241	0	0	0	2,241
<b>TOTAL UTILITIES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 18,368</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 18,368</b>
<b>LANDSCAPING</b>													
LANDSCAPE CONTRACT	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 28,625	\$ 0	\$ 0	\$ 0	\$ 28,625
SPRINKLER REPAIR	0	0	0	0	0	0	0	0	1,079	0	0	0	1,079
SIGNS	0	0	0	0	0	0	0	0	12	0	0	0	12
<b>TOTAL LANDSCAPE</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 29,716</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 29,716</b>
<b>GATES</b>													
SECURITY SERVICE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 182,960	\$ 0	\$ 0	\$ 0	\$ 182,960
SECURITY SUPPLIES	0	0	0	0	0	0	0	0	1,157	0	0	0	1,157
STREET SWEEPING	0	0	0	0	0	0	0	0	9,429	0	0	0	9,429
<b>TOTAL GATES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 193,546</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 193,546</b>
<b>COMMON AREA</b>													
COMMON AREA MAINTENANCE/REPAIRS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 228	\$ 0	\$ 0	\$ 0	\$ 228
<b>TOTAL COMMON AREA</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 228</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 228</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 419,668</b>	<b>\$ 3,460</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 423,128</b>
<b>OPERATING FUND SURPLUS/(DEFICIT)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (14,288)</b>	<b>\$ 31,677</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 17,389</b>





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 PKWY, STE 300  
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	November *****	December *****	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	YEAR-TO-DATE *****
<b>RESERVE FUND</b>													
<b>INCOME</b>													
TRANSFER FROM OPERATING	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 175,800	\$ 19,533	\$ 0	\$ 0	\$ 195,333
INTEREST RESERVE FUND	0	0	0	0	0	0	0	0	31,499	0	0	0	31,499
<b>TOTAL RESERVE INCOME</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 207,299</b>	<b>\$ 19,533</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 226,832</b>
<b>EXPENDITURES</b>													
BEAUTIFICATION RESERVES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 139,166	\$ 0	\$ 0	\$ 0	\$ 139,166
LANDSCAPING	0	0	0	0	0	0	0	0	(600)	0	0	0	(600)
<b>TOTAL RESERVE EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 138,566</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 138,566</b>
<b>RESERVE FUND SURPLUS/(DEFICIT)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 68,732</b>	<b>\$ 19,533</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 88,266</b>