

Arizona Biltmore Estates Village Association
ABEVA Balance Sheet
Period Through: 7/31/2023

Assets

Cash- Operating	
01059 - Alerus Bank - Operating	\$32,123.24
01060 - Alerus Bank - Operating Sweep	\$207,970.20
01070 - Funds to New Mgmt	\$10,000.00
Cash- Operating Total	\$250,093.44
Cash- Reserves	
01061 - Alerus Bank - Reserve Acct	\$110,615.80
01062 - Alerus Bank - Reserve Sweep	\$2,258,628.67
Cash- Reserves Total	\$2,369,244.47
Other	
01521 - HO Assess. Receiv.	\$925.50
01530 - HO Late Fees Receivable	\$704.00
Other Total	\$1,629.50
Assets Total	\$2,620,967.41
Liabilities and Equity	
Current Liabilities	
02110 - Prepaid HO Assessments	\$21,218.22
02125 - Deferred Assessments	\$175,540.27
Current Liabilities Total	\$196,758.49
Retained Earnings	\$2,369,764.56
Net Income	\$54,444.36
Liabilities & Equity Total	\$2,620,967.41

Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023	11/1/2022 - 7/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
14200 - Interest on Operating Account	\$173.39	\$15.00	\$158.39	\$1,245.34	\$135.00	\$1,110.34	\$180.00
14210 - Cable Proceeds	\$0.00	\$0.00	\$0.00	\$42,116.53	\$48,900.00	(\$6,783.47)	\$65,200.00
14220 - Northern Road Income	\$5,659.79	\$5,200.00	\$459.79	\$50,193.37	\$46,800.00	\$3,393.37	\$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	\$5,833.18	\$5,215.00	\$618.18	\$99,080.24	\$100,785.00	(\$1,704.76)	\$132,730.00
<u>Owner Income</u>							
14100 - Homeowner Dues	\$48,777.08	\$48,750.00	\$27.08	\$438,993.72	\$438,750.00	\$243.72	\$585,000.00
14110 - Apartment Dues	\$303.33	\$303.00	\$0.33	\$2,729.97	\$2,729.00	\$0.97	\$3,640.00
14140 - Late Fees	\$0.00	\$850.00	(\$850.00)	\$8,020.00	\$7,650.00	\$370.00	\$10,200.00
14160 - Transfer Fees	\$3,557.00	\$6,250.00	(\$2,693.00)	\$32,056.00	\$56,250.00	(\$24,194.00)	\$75,000.00
14190 - CC&R Compliance Fines	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
Total Owner Income	\$52,637.41	\$56,153.00	(\$3,515.59)	\$482,099.69	\$505,379.00	(\$23,279.31)	\$673,840.00
Total Income	\$58,470.59	\$61,368.00	(\$2,897.41)	\$581,179.93	\$606,164.00	(\$24,984.07)	\$806,570.00
Expense							
<u>Security Expenses</u>							
15000 - Security Wages	\$18,400.14	\$18,500.00	\$99.86	\$182,959.89	\$166,500.00	(\$16,459.89)	\$222,000.00
15050 - Security Miscellaneous	\$0.00	\$0.00	\$0.00	\$1,156.95	\$1,550.00	\$393.05	\$1,575.00
15052 - Camera Monitoring Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$6,000.00
Total Security Expenses	\$18,400.14	\$19,000.00	\$599.86	\$184,116.84	\$172,550.00	(\$11,566.84)	\$229,575.00
<u>Landscape & Other Maintenance</u>							
15500 - Landscape & Flower Maintenance	\$1,680.00	\$2,916.00	\$1,236.00	\$28,625.00	\$28,747.00	\$122.00	\$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	\$1,350.00	\$270.73	\$1,800.00
15540 - Street Light Maintenance	\$0.00	\$85.00	\$85.00	\$0.00	\$765.00	\$765.00	\$1,020.00
15550 - Signs	\$0.00	\$200.00	\$200.00	\$11.92	\$1,800.00	\$1,788.08	\$2,400.00
15570 - Street Maintenance & Repair	\$0.00	\$750.00	\$750.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
15580 - Street Sweeping	\$1,052.00	\$1,175.00	\$123.00	\$9,429.10	\$10,575.00	\$1,145.90	\$14,100.00
Total Landscape & Other Maintenance	\$2,732.00	\$5,276.00	\$2,544.00	\$39,373.76	\$44,737.00	\$5,363.24	\$59,815.00
<u>Utilities</u>							
16000 - Electric	\$547.03	\$550.00	\$2.97	\$4,926.70	\$4,950.00	\$23.30	\$6,600.00
16010 - Water	\$1,104.42	\$1,170.00	\$65.58	\$9,404.88	\$10,530.00	\$1,125.12	\$14,040.00
Total Utilities	\$1,651.45	\$1,720.00	\$68.55	\$14,331.58	\$15,480.00	\$1,148.42	\$20,640.00
<u>Admin, Salaries & Benefit</u>							
16500 - Salaries	\$3,780.00	\$3,876.00	\$96.00	\$38,138.83	\$34,884.00	(\$3,254.83)	\$46,512.00
16502 - Salaries-Other	\$0.00	\$250.00	\$250.00	\$5,787.86	\$5,790.00	\$2.14	\$7,720.00
16530 - Payroll Service Fees	\$98.83	\$100.00	\$1.17	\$905.67	\$975.00	\$69.33	\$1,275.00
16540 - Payroll Tax Expense	\$289.17	\$710.00	\$420.83	\$4,323.87	\$6,390.00	\$2,066.13	\$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	\$4,168.00	\$4,936.00	\$768.00	\$49,156.23	\$48,639.00	(\$517.23)	\$64,627.00
<u>Other Admin Expenses</u>							
17000 - Office Supplies	\$185.55	\$165.00	(\$20.55)	\$709.29	\$1,485.00	\$775.71	\$1,980.00
17010 - Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00
17015 - Postage	\$12.43	\$185.00	\$172.57	\$328.43	\$1,665.00	\$1,336.57	\$2,220.00
17020 - Accounting Services	\$508.30	\$560.00	\$51.70	\$4,657.74	\$5,040.00	\$382.26	\$6,720.00
17025 - Telephones	\$85.00	\$125.00	\$40.00	\$1,795.80	\$1,125.00	(\$670.80)	\$1,500.00
17030 - Miscellaneous Services	\$0.00	\$225.00	\$225.00	\$6,194.44	\$2,025.00	(\$4,169.44)	\$2,700.00
17035 - Office Rent	\$2,017.69	\$2,030.00	\$12.31	\$16,141.52	\$18,270.00	\$2,128.48	\$24,360.00
17040 - Office Equipment & Repair	\$0.00	\$0.00	\$0.00	\$195.00	\$1,000.00	\$805.00	\$1,000.00
17045 - Storage	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
17050 - Computer/Software/Repairs/Website	\$1,620.68	\$1,183.33	(\$437.35)	\$6,245.35	\$10,649.97	\$4,404.62	\$14,200.00
17055 - High Speed Internet	\$0.00	\$250.00	\$250.00	\$2,241.00	\$2,250.00	\$9.00	\$3,000.00
Total Other Admin Expenses	\$4,429.65	\$5,723.33	\$1,293.68	\$38,508.57	\$44,509.97	\$6,001.40	\$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	\$10,383.03	\$10,647.00	\$263.97	\$14,196.00

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
18022 - Mailer	\$0.00	\$1,313.00	\$1,313.00	\$0.00	\$3,938.00	\$3,938.00	\$5,250.00
18040 - Legal Fees General Business	\$3,276.00	\$5,420.00	\$2,144.00	\$11,291.00	\$48,780.00	\$37,489.00	\$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	\$93.78	\$93.78	\$125.00
18048 - Biltmore Area Partnership	(\$70.00)	\$70.00	\$140.00	\$780.00	\$935.00	\$155.00	\$1,145.00
18050 - Seminars/Education	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$250.00
18055 - Annual Meeting	\$0.00	\$0.00	\$0.00	\$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	\$57.00
Total General	\$4,359.67	\$8,046.42	\$3,686.75	\$94,180.91	\$115,138.78	\$20,957.87	\$136,733.00
Operating Reserve Activity							
19105 - Fund Transfer - General	\$19,533.33	\$19,533.33	\$0.00	\$175,799.97	\$175,799.97	\$0.00	\$234,400.00
Total Operating Reserve Activity	\$19,533.33	\$19,533.33	\$0.00	\$175,799.97	\$175,799.97	\$0.00	\$234,400.00
Total Expense	\$55,274.24	\$64,235.08	\$8,960.84	\$595,467.86	\$616,854.72	\$21,386.86	\$806,570.00
Operating Net Income	\$3,196.35	(\$2,867.08)	\$6,063.43	(\$14,287.93)	(\$10,690.72)	(\$3,597.21)	\$0.00
Reserve Income							
Reserve - Income							
03005 - Interest Income	\$4,977.09	\$0.00	\$4,977.09	\$28,826.00	\$0.00	\$28,826.00	\$0.00
03007 - Interest Income - CD	\$0.00	\$0.00	\$0.00	\$2,672.72	\$0.00	\$2,672.72	\$0.00
03010 - Transfer from OFund - General	\$19,533.33	\$19,533.33	\$0.00	\$175,799.97	\$175,799.97	\$0.00	\$234,400.00
Total Reserve - Income	\$24,510.42	\$19,533.33	\$4,977.09	\$207,298.69	\$175,799.97	\$31,498.72	\$234,400.00
Total Reserve Income	\$24,510.42	\$19,533.33	\$4,977.09	\$207,298.69	\$175,799.97	\$31,498.72	\$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	\$17,584.65	\$0.00	(\$17,584.65)	\$126,519.40	\$0.00	(\$126,519.40)	\$0.00
03184 - Beautification - CBG	\$0.00	\$0.00	\$0.00	\$864.50	\$0.00	(\$864.50)	\$0.00
03185 - Beautification - Crocker Property	\$0.00	\$0.00	\$0.00	\$11,782.50	\$0.00	(\$11,782.50)	\$0.00
Total Reserve - Expense	\$17,584.65	\$0.00	(\$17,584.65)	\$138,566.40	\$0.00	(\$138,566.40)	\$0.00
Total Reserve Expense	\$17,584.65	\$0.00	(\$17,584.65)	\$138,566.40	\$0.00	(\$138,566.40)	\$0.00
Reserve Net Income	\$6,925.77	\$19,533.33	(\$12,607.56)	\$68,732.29	\$175,799.97	(\$107,067.68)	\$234,400.00
Net Income	\$10,122.12	\$16,666.25	(\$6,544.13)	\$54,444.36	\$165,109.25	(\$110,664.89)	\$234,400.00