

Arizona Biltmore Estates Village Association
ABEVA Balance Sheet
Period Through: 6/30/2023

Assets

Cash- Operating	
01059 - Alerus Bank - Operating	\$56,936.05
01060 - Alerus Bank - Operating Sweep	\$243,257.32
Cash- Operating Total	\$300,193.37

Cash- Reserves	
01061 - Alerus Bank - Reserve Acct	\$207,522.52
01062 - Alerus Bank - Reserve Sweep	\$2,154,196.18
Cash- Reserves Total	\$2,361,718.70

Other	
01521 - HO Assess. Receiv.	\$925.50
01530 - HO Late Fees Receivable	\$704.00
Other Total	\$1,629.50

Assets Total	\$2,663,541.57
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Liabilities and Equity

Current Liabilities	
02110 - Prepaid HO Assessments	\$19,174.30
02125 - Deferred Assessments	\$230,280.47
Current Liabilities Total	\$249,454.77

Retained Earnings	\$2,369,764.56
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Net Income	\$44,322.24
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Liabilities & Equity Total	\$2,663,541.57
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Arizona Biltmore Estates Village Association
ABEVA Income/ Expense Budget Report
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023	11/1/2022 - 6/30/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
14200 - Interest on Operating Account	\$204.89	\$15.00	\$189.89	\$1,071.95	\$120.00	\$951.95	\$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	\$44,533.58	\$41,600.00	\$2,933.58	\$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	\$5,864.68	\$5,215.00	\$649.68	\$93,247.06	\$95,570.00	(\$2,322.94)	\$132,730.00
<u>Owner Income</u>							
14100 - Homeowner Dues	\$48,777.08	\$48,750.00	\$27.08	\$390,216.64	\$390,000.00	\$216.64	\$585,000.00
14110 - Apartment Dues	\$303.33	\$303.00	\$0.33	\$2,426.64	\$2,426.00	\$0.64	\$3,640.00
14140 - Late Fees	\$0.00	\$850.00	(\$850.00)	\$8,020.00	\$6,800.00	\$1,220.00	\$10,200.00
14160 - Transfer Fees	\$6,187.00	\$6,250.00	(\$63.00)	\$28,499.00	\$50,000.00	(\$21,501.00)	\$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	\$55,267.41	\$56,153.00	(\$885.59)	\$429,462.28	\$449,226.00	(\$19,763.72)	\$673,840.00
Total Income	\$61,132.09	\$61,368.00	(\$235.91)	\$522,709.34	\$544,796.00	(\$22,086.66)	\$806,570.00
Expense							
<u>Security Expenses</u>							
15000 - Security Wages	\$18,400.14	\$18,500.00	\$99.86	\$164,559.75	\$148,000.00	(\$16,559.75)	\$222,000.00
15050 - Security Miscellaneous	\$41.25	\$25.00	(\$16.25)	\$1,156.95	\$1,550.00	\$393.05	\$1,575.00
15052 - Camera Monitoring Storage	\$0.00	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$6,000.00
Total Security Expenses	\$18,441.39	\$19,025.00	\$583.61	\$165,716.70	\$153,550.00	(\$12,166.70)	\$229,575.00
<u>Landscape & Other Maintenance</u>							
15500 - Landscape & Flower Maintenance	\$1,680.00	\$2,916.00	\$1,236.00	\$26,945.00	\$25,831.00	(\$1,114.00)	\$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	\$1,200.00	\$120.73	\$1,800.00
15540 - Street Light Maintenance	\$0.00	\$85.00	\$85.00	\$0.00	\$680.00	\$680.00	\$1,020.00
15550 - Signs	\$0.00	\$200.00	\$200.00	\$11.92	\$1,600.00	\$1,588.08	\$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	\$8,377.10	\$9,400.00	\$1,022.90	\$14,100.00
Total Landscape & Other Maintenance	\$2,732.00	\$4,526.00	\$1,794.00	\$36,641.76	\$39,461.00	\$2,819.24	\$59,815.00
<u>Utilities</u>							
16000 - Electric	\$547.44	\$550.00	\$2.56	\$4,379.67	\$4,400.00	\$20.33	\$6,600.00
16010 - Water	\$930.19	\$1,170.00	\$239.81	\$8,300.46	\$9,360.00	\$1,059.54	\$14,040.00
Total Utilities	\$1,477.63	\$1,720.00	\$242.37	\$12,680.13	\$13,760.00	\$1,079.87	\$20,640.00
<u>Admin, Salaries & Benefit</u>							
16500 - Salaries	\$4,725.00	\$3,876.00	(\$849.00)	\$34,358.83	\$31,008.00	(\$3,350.83)	\$46,512.00
16502 - Salaries-Other	\$0.00	\$0.00	\$0.00	\$5,787.86	\$5,540.00	(\$247.86)	\$7,720.00
16530 - Payroll Service Fees	\$98.83	\$100.00	\$1.17	\$806.84	\$875.00	\$68.16	\$1,275.00
16540 - Payroll Tax Expense	\$361.46	\$710.00	\$348.54	\$4,034.70	\$5,680.00	\$1,645.30	\$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	\$5,185.29	\$4,686.00	(\$499.29)	\$44,988.23	\$43,703.00	(\$1,285.23)	\$64,627.00
<u>Other Admin Expenses</u>							
17000 - Office Supplies	\$51.52	\$165.00	\$113.48	\$523.74	\$1,320.00	\$796.26	\$1,980.00
17010 - Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00
17015 - Postage	\$16.26	\$185.00	\$168.74	\$316.00	\$1,480.00	\$1,164.00	\$2,220.00
17020 - Accounting Services	\$507.47	\$560.00	\$52.53	\$4,149.44	\$4,480.00	\$330.56	\$6,720.00
17025 - Telephones	\$313.26	\$125.00	(\$188.26)	\$1,710.80	\$1,000.00	(\$710.80)	\$1,500.00
17030 - Miscellaneous Services	\$998.00	\$225.00	(\$773.00)	\$6,194.44	\$1,800.00	(\$4,394.44)	\$2,700.00
17035 - Office Rent	\$2,017.69	\$2,030.00	\$12.31	\$14,123.83	\$16,240.00	\$2,116.17	\$24,360.00
17040 - Office Equipment & Repair	\$0.00	\$500.00	\$500.00	\$195.00	\$1,000.00	\$805.00	\$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	\$208.38	\$1,183.33	\$974.95	\$4,624.67	\$9,466.64	\$4,841.97	\$14,200.00
17055 - High Speed Internet	\$498.00	\$250.00	(\$248.00)	\$2,241.00	\$2,000.00	(\$241.00)	\$3,000.00
Total Other Admin Expenses	\$4,610.58	\$5,223.33	\$612.75	\$34,078.92	\$38,786.64	\$4,707.72	\$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	\$9,229.36	\$9,464.00	\$234.64	\$14,196.00

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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	\$3,412.50	\$5,420.00	\$2,007.50	\$8,015.00	\$43,360.00	\$35,345.00	\$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	\$83.36	\$83.36	\$125.00
18048 - Biltmore Area Partnership	\$70.00	\$70.00	\$0.00	\$850.00	\$865.00	\$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	\$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	\$4,636.17	\$6,683.42	\$2,047.25	\$89,821.24	\$107,092.36	\$17,271.12	\$136,733.00
Operating Reserve Activity							
19105 - Fund Transfer - General	\$19,533.33	\$19,533.33	\$0.00	\$156,266.64	\$156,266.64	\$0.00	\$234,400.00
Total Operating Reserve Activity	\$19,533.33	\$19,533.33	\$0.00	\$156,266.64	\$156,266.64	\$0.00	\$234,400.00
Total Expense	\$56,616.39	\$61,397.08	\$4,780.69	\$540,193.62	\$552,619.64	\$12,426.02	\$806,570.00
Operating Net Income	\$4,515.70	(\$29.08)	\$4,544.78	(\$17,484.28)	(\$7,823.64)	(\$9,660.64)	\$0.00
Reserve Income							
Reserve - Income							
03005 - Interest Income	\$4,390.64	\$0.00	\$4,390.64	\$23,848.91	\$0.00	\$23,848.91	\$0.00
03007 - Interest Income - CD	\$182.75	\$0.00	\$182.75	\$2,672.72	\$0.00	\$2,672.72	\$0.00
03010 - Transfer from OFund - General	\$19,533.33	\$19,533.33	\$0.00	\$156,266.64	\$156,266.64	\$0.00	\$234,400.00
Total Reserve - Income	\$24,106.72	\$19,533.33	\$4,573.39	\$182,788.27	\$156,266.64	\$26,521.63	\$234,400.00
Total Reserve Income	\$24,106.72	\$19,533.33	\$4,573.39	\$182,788.27	\$156,266.64	\$26,521.63	\$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	\$34,323.47	\$0.00	(\$34,323.47)	\$108,934.75	\$0.00	(\$108,934.75)	\$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	\$34,323.47	\$0.00	(\$34,323.47)	\$120,981.75	\$0.00	(\$120,981.75)	\$0.00
Total Reserve Expense	\$34,323.47	\$0.00	(\$34,323.47)	\$120,981.75	\$0.00	(\$120,981.75)	\$0.00
Reserve Net Income	(\$10,216.75)	\$19,533.33	(\$29,750.08)	\$61,806.52	\$156,266.64	(\$94,460.12)	\$234,400.00
Net Income	(\$5,701.05)	\$19,504.25	(\$25,205.30)	\$44,322.24	\$148,443.00	(\$104,120.76)	\$234,400.00