



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
BALANCE SHEET
09/30/2023**

ASSETS

OPERATING FUNDS		
US BANK - OPERATING CHECKING	\$ 19,672.12	
CASH - OPERATING PRIOR MGMT	240,093.44	
DUE TO RESERVES	(9,273.78)	

TOTAL OPERATING FUNDS		\$ 250,491.78
RESERVE FUNDS		
DUE FROM OPERATING	\$ 9,273.78	
RSV CASH - PRIOR MGMT	2,369,244.47	

TOTAL RESERVE FUNDS		\$ 2,378,518.25
OTHER ASSETS		
ACCOUNTS RECEIVABLE	\$ 2,634.00	

TOTAL OTHER ASSETS		\$ 2,634.00

TOTAL ASSETS		\$ 2,631,644.03
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LIABILITIES & EQUITY

LIABILITIES		
ACCOUNTS PAYABLE	\$ 39,129.82	
PREPAID ASSESSMENTS	28,404.02	
UNEARNED REVENUE	66,208.61	

TOTAL LIABILITIES		\$ 133,742.45
HOMEOWNERS EQUITY		
RESERVE EQUITY		
ACCUMULATED GENERAL	\$ 2,369,244.47	
CURRENT RESERVE ACTIVITY	78,006.07	

TOTAL RESERVE EQUITY		\$ 2,447,250.54
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	\$ 520.09	
CURRENT SURPLUS (DEFICIT)	128,137.02	
CURRENT YEAR RESERVE EQUITY	(78,006.07)	



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
BALANCE SHEET
09/30/2023**

TOTAL SURPLUS (DEFICIT)

\$ 50,651.04

TOTAL LIABILITIES & EQUITY

\$ 2,631,644.03
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508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
09/30/2023

***** CURRENT PERIOD ACTUAL	***** BUDGET	***** OVER (UNDER)		***** ACTUAL	***** YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET	
INCOME								
\$ 48,750.00	\$ 48,750	\$ 0.00	4000	ASSESSMENT INCOME	\$ 536,493.72	\$ 536,250	\$ 243.72	\$ 585,000
303.33	304	(0.67)	4000AL	APARTMENT DUES	3,336.63	3,336	0.63	3,640
412.50	0	412.50	4000D2	NEIGHBORHOOD ASSESSMENTS	6,350.00	4,950	1,400.00	4,950
5,200.00	5,200	0.00	4001	COMMERCIAL DUES	60,593.37	57,200	3,393.37	62,400
0.00	6,250	(6,250.00)	4004	TRANSFER FEE	32,056.00	68,750	(36,694.00)	75,000
0.00	15	(15.00)	4030	INTEREST INCOME	1,245.34	165	1,080.34	180
0.00	850	(850.00)	4070	LATE FEE INCOME	8,020.00	9,350	(1,330.00)	10,200
11,999.16	0	11,999.16	4341	CABLE/INTERNET REVENUE	54,120.19	65,200	(11,079.81)	65,200
500.00	0	500.00	4900	VIOLATION FINES	800.00	0	800.00	0
(19,533.00)	(19,533)	0.00	6010	GENERAL RESERVE TRANSFER	(214,866.30)	(214,863)	(3.30)	(234,400)
<u>\$ 47,631.99</u>	<u>\$ 41,836</u>	<u>\$ 5,795.99</u>		TOTAL INCOME	<u>\$ 488,148.95</u>	<u>\$ 530,338</u>	<u>\$ (42,189.05)</u>	<u>\$ 572,170</u>
EXPENSES								
ADMINISTRATIVE								
\$ (34,678.83)	\$ 3,876	\$ (38,554.83)	5000	MANAGEMENT FEE	\$ 6,920.00	\$ 42,636	\$ (35,716.00)	\$ 46,512
0.00	2,030	(2,030.00)	5000R	OFFICE RENT	16,141.52	22,330	(6,188.48)	24,360
0.00	560	(560.00)	5002	ACCOUNTING FEE	4,657.74	6,160	(1,502.26)	6,720
0.00	250	(250.00)	5003T	ON-SITE ANCILLARY	5,787.86	6,040	(252.14)	7,720
491.56	710	(218.44)	5007A	PAYROLL BURDEN/BENEFITS	4,815.43	7,810	(2,994.57)	8,520
39,388.83	100	39,288.83	5007P	PAYROLL EXPENSE	40,294.50	1,175	39,119.50	1,275
6,403.68	5,420	983.68	5010	LEGAL EXPENSE	17,694.68	59,620	(41,925.32)	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	13,013	(2,629.97)	14,196
0.00	1,183	(1,183.00)	5047C	COMPUTER SERVICE/SUPPLIES	6,245.35	13,017	(6,771.65)	14,200
0.00	10	(10.00)	5047S	COMMUNITY RELATIONS	0.00	114	(114.00)	125
77.37	0	77.37	5048	OFFICE EXPENSES	77.37	0	77.37	0
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	1,815	(1,105.71)	1,980
0.00	0	0.00	5052	PRINTING	0.00	0	0.00	2,100
0.00	0	0.00	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	2,035	(1,706.57)	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	2,475	3,719.44	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	1,075	(295.00)	1,145
0.00	0	0.00	5075	PERMITS/LICENSE/FEEES	7.98	0	7.98	0
0.00	0	0.00	5080	CORPORATE TAXES	18,237.60	2,800	15,437.60	2,800
52.00	3,083	(3,031.00)	5090	INSURANCE	43,382.00	33,913	9,469.00	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>\$ 11,734.61</u>	<u>\$ 19,050</u>	<u>\$ (7,315.39)</u>		TOTAL ADMINISTRATIVE	<u>\$ 193,003.52</u>	<u>\$ 233,586</u>	<u>\$ (40,582.48)</u>	<u>\$ 257,640</u>
UTILITIES								
\$ 0.00	\$ 1,170	\$ (1,170.00)	5100	WATER/SEWER	\$ 9,404.88	\$ 12,870	\$ (3,465.12)	\$ 14,040
548.30	550	(1.70)	5120	ELECTRIC	5,475.00	6,050	(575.00)	6,600
114.17	125	(10.83)	5151	TELEPHONE	1,909.97	1,375	534.97	1,500
249.00	250	(1.00)	5151B	INTERNET	2,490.00	2,750	(260.00)	3,000
<u>\$ 911.47</u>	<u>\$ 2,095</u>	<u>\$ (1,183.53)</u>		TOTAL UTILITIES	<u>\$ 19,279.85</u>	<u>\$ 23,045</u>	<u>\$ (3,765.15)</u>	<u>\$ 25,140</u>
LANDSCAPING								
\$ 0.00	\$ 2,916	\$ (2,916.00)	5200	LANDSCAPE CONTRACT	\$ 28,625.00	\$ 32,076	\$ (3,451.00)	\$ 34,995
0.00	150	(150.00)	5219	SPRINKLER REPAIR	1,079.27	1,650	(570.73)	1,800
0.00	200	(200.00)	5263	SIGNS	11.92	2,200	(2,188.08)	2,400
<u>\$ 0.00</u>	<u>\$ 3,266</u>	<u>\$ (3,266.00)</u>		TOTAL LANDSCAPE	<u>\$ 29,716.19</u>	<u>\$ 35,926</u>	<u>\$ (6,209.81)</u>	<u>\$ 39,195</u>



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
09/30/2023

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
G A T E S								
\$ 0.00	\$ 500	\$ (500.00)	5500D	GATE MONITORING & CAMERAS	\$ 0.00	\$ 5,500	\$ (5,500.00)	\$ 6,000
0.00	25	(25.00)	5503	MISC PARTS & SUPPLIES	0.00	1,575	(1,575.00)	1,575
0.00	18,500	(18,500.00)	5505	SECURITY SERVICE	182,959.89	203,500	(20,540.11)	222,000
140.03	0	140.03	5506	SECURITY SUPPLIES	1,296.98	0	1,296.98	0
0.00	1,175	(1,175.00)	5545	STREET SWEEPING	9,429.10	12,925	(3,495.90)	14,100
0.00	85	(85.00)	5547	STREET LIGHTS	0.00	935	(935.00)	1,020
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\$ 140.03	\$ 20,285	\$ (20,144.97)		TOTAL GATES	\$ 193,685.97	\$ 224,435	\$ (30,749.03)	\$ 244,695
COMMON AREA								
\$ 0.00	\$ 0	\$ 0.00	5560	STREET MAINTENANCE	\$ 0.00	\$ 1,500	\$ (1,500.00)	\$ 1,500
2,104.00	0	2,104.00	5739	STREET SWEEPING	2,104.00	0	2,104.00	0
0.00	500	(500.00)	5800	COMMON AREA MAINTENANCE/REPAIRS	228.47	4,000	(3,771.53)	4,000
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\$ 2,104.00	\$ 500	\$ 1,604.00		TOTAL COMMON AREA	\$ 2,332.47	\$ 5,500	\$ (3,167.53)	\$ 5,500
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\$ 14,890.11	\$ 45,196	\$ (30,305.89)		TOTAL OPERATING EXPENSES	\$ 438,018.00	\$ 522,492	\$ (84,474.00)	\$ 572,170
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\$ 32,741.88	\$ (3,360)	\$ 36,101.88		OPERATING FUND SURPLUS/(DEFICIT)	\$ 50,130.95	\$ 7,846	\$ 42,284.95	\$ 0
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508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
09/30/2023

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND								
I N C O M E								
\$ 19,533.00	\$ 19,533	\$ 0.00	7010	TRANSFER FROM OPERATING	\$ 214,866.30	\$ 214,863	\$ 3.30	\$ 234,400
0.00	0	0.00	7034	INTEREST RESERVE FUND	31,498.72	0	31,498.72	0
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\$ 19,533.00	\$ 19,533	\$ 0.00		TOTAL RESERVE INCOME	\$ 246,365.02	\$ 214,863	\$ 31,502.02	\$ 234,400
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E X P E N D I T U R E S								
\$ 29,792.55	\$ 0	\$ 29,792.55	8510b	BEAUTIFICATION RESERVES	\$ 168,958.95	\$ 0	\$ 168,958.95	\$ 0
0.00	0	0.00	8514	LANDSCAPING	(600.00)	0	(600.00)	0
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\$ 29,792.55	\$ 0	\$ 29,792.55		TOTAL RESERVE EXPENDITURES	\$ 168,358.95	\$ 0	\$ 168,358.95	\$ 0
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\$ (10,259.55)	\$ 19,533	\$ (29,792.55)		RESERVE FUND SURPLUS/(DEFICIT)	\$ 78,006.07	\$ 214,863	\$ (136,856.93)	\$ 234,400
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508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF OPERATIONS
09/30/2023

	November	December	January	February	March	April	May	June	July	August	September	October	YEAR-TO-DATE
	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
INCOME													
ASSESSMENT INCOME	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 438,994	\$ 48,750	\$ 48,750	\$ 0	\$ 536,494
APARTMENT DUES	0	0	0	0	0	0	0	0	2,730	303	303	0	3,337
NEIGHBORHOOD ASSESSMENTS	0	0	0	0	0	0	0	0	5,525	413	413	0	6,350
COMMERCIAL DUES	0	0	0	0	0	0	0	0	50,193	5,200	5,200	0	60,593
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	11,999	0	54,120
VIOLATION FINES	0	0	0	0	0	0	0	0	300	0	500	0	800
GENERAL RESERVE TRANSFER	0	0	0	0	0	0	0	0	(175,800)	(19,533)	(19,533)	0	(214,866)
TOTAL INCOME	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 405,380	\$ 35,137	\$ 47,632	\$ 0	\$ 488,149
EXPENSES													
ADMINISTRATIVE													
MANAGEMENT FEE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 38,139	\$ 3,460	\$ (34,679)	\$ 0	\$ 6,920
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	492	0	4,815
PAYROLL EXPENSE	0	0	0	0	0	0	0	0	906	0	39,389	0	40,295
LEGAL EXPENSE	0	0	0	0	0	0	0	0	11,291	0	6,404	0	17,695
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 EXPENSES	0	0	0	0	0	0	0	0	0	0	77	0	77
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	52	0	43,382
TOTAL ADMINISTRATIVE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 177,809	\$ 3,460	\$ 11,735	\$ 0	\$ 193,004
UTILITIES													
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	548	0	5,475
TELEPHONE	0	0	0	0	0	0	0	0	1,796	0	114	0	1,910
INTERNET	0	0	0	0	0	0	0	0	2,241	0	249	0	2,490
TOTAL UTILITIES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 18,368	\$ 0	\$ 911	\$ 0	\$ 19,280
LANDSCAPING													
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
TOTAL LANDSCAPE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 29,716	\$ 0	\$ 0	\$ 0	\$ 29,716
GATES													
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	140	0	1,297
STREET SWEEPING	0	0	0	0	0	0	0	0	9,429	0	0	0	9,429
TOTAL GATES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 193,546	\$ 0	\$ 140	\$ 0	\$ 193,686
COMMON AREA													
STREET SWEEPING	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,104	\$ 0	\$ 2,104
COMMON AREA MAINTENANCE/REPAIRS	0	0	0	0	0	0	0	0	228	0	0	0	228
TOTAL COMMON AREA	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 228	\$ 0	\$ 2,104	\$ 0	\$ 2,332
TOTAL OPERATING EXPENSES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 419,668	\$ 3,460	\$ 14,890	\$ 0	\$ 438,018
OPERATING FUND SURPLUS/(DEFICIT)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (14,288)	\$ 31,677	\$ 32,742	\$ 0	\$ 50,131



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF OPERATIONS
09/30/2023

	November *****	December *****	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	YEAR-TO-DATE *****
RESERVE FUND													
I N C O M E													
TRANSFER FROM OPERATING INTEREST RESERVE FUND	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 175,800 ----- 31,499	\$ 19,533 ----- 0	\$ 19,533 ----- 0	\$ 0 ----- 0	\$ 214,866 ----- 31,499
TOTAL RESERVE INCOME	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 207,299 ----- 31,499	\$ 19,533 ----- 0	\$ 19,533 ----- 0	\$ 0 ----- 0	\$ 246,365 ----- 31,499
E X P E N D I T U R E S													
BEAUTIFICATION RESERVES LANDSCAPING	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 139,166 ----- (600)	\$ 0 ----- 0	\$ 29,793 ----- 0	\$ 0 ----- 0	\$ 168,959 ----- (600)
TOTAL RESERVE EXPENDITURES	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 138,566 ----- (600)	\$ 0 ----- 0	\$ 29,793 ----- 0	\$ 0 ----- 0	\$ 168,359 ----- (600)
RESERVE FUND SURPLUS/(DEFICIT)	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 0 ----- 0	\$ 68,732 ----- 31,499	\$ 19,533 ----- 0	\$ (10,260) ----- 0	\$ 0 ----- 0	\$ 78,006 ----- 31,499