



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
BALANCE SHEET
12/31/2023**

ASSETS

OPERATING FUNDS		
US BANK - OPERATING CHECKING	\$ 613,278.80	
DUE TO RESERVES	(62,103.54)	

TOTAL OPERATING FUNDS		\$ 551,175.26
RESERVE FUNDS		
DUE FROM OPERATING	\$ 62,103.54	
US BANK RESERVES	2,335,690.39	

TOTAL RESERVE FUNDS		\$ 2,397,793.93
OTHER ASSETS		
ACCOUNTS RECEIVABLE	\$ 83,932.05	
A/R OTHER	(3,169.14)	

TOTAL OTHER ASSETS		\$ 80,762.91

TOTAL ASSETS		\$ 3,029,732.10
		=====

LIABILITIES & EQUITY

LIABILITIES		
PREPAID ASSESSMENTS	\$ 31,075.74	
UNEARNED REVENUE	488,041.66	

TOTAL LIABILITIES		\$ 519,117.40
HOMEOWNERS EQUITY		
RESERVE EQUITY		
ACCUMULATED GENERAL	\$ 2,373,758.75	
CURRENT YR RESERVE ACTIVITY	24,035.17	

TOTAL RESERVE EQUITY		\$ 2,397,793.92
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	\$ 94,115.91	
CURRENT SURPLUS/(DEFICIT)	42,740.04	
C/Y RESERVE EQUITY	(24,035.17)	



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TOTAL SURPLUS (DEFICIT)	\$ 112,820.78 -----
TOTAL LIABILITIES & EQUITY	\$ 3,029,732.10 =====



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
12/31/2023

***** CURRENT PERIOD ACTUAL	***** BUDGET	***** OVER (UNDER)			***** ACTUAL	***** YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
INCOME								
\$ 48,804.17	\$ 48,750	\$ 54.17	4000	ASSESSMENT INCOME	\$ 97,608.34	\$ 97,500	\$ 108.34	\$ 585,000
0.00	303	(303.00)	4000AL	APARTMENT DUES	0.00	606	(606.00)	3,640
0.00	0	0.00	4000D2	NEIGHBORHOOD ASSESSMENTS	0.00	0	0.00	5,500
5,659.79	0	5,659.79	4001	COMMERCIAL DUES	11,319.58	0	11,319.58	62,475
800.00	1,900	(1,100.00)	4004	TRANSFER FEE	1,200.00	3,800	(2,600.00)	22,799
0.00	133	(133.00)	4030	INTEREST INCOME	0.00	266	(266.00)	1,600
0.00	625	(625.00)	4070	LATE FEE INCOME	0.00	1,250	(1,250.00)	7,500
0.00	0	0.00	4341	CABLE/INTERNET REVENUE	11,668.60	0	11,668.60	0
(13,571.82)	(13,572)	0.18	6010	GENERAL RESERVE TRANSFER	(27,143.64)	(27,144)	0.36	(162,862)
\$ 41,692.14	\$ 38,139	\$ 3,553.14		TOTAL INCOME	\$ 94,652.88	\$ 76,278	\$ 18,374.88	\$ 525,652
EXPENSES								
ADMINISTRATIVE								
\$ 3,460.00	\$ 6,931	\$ (3,471.00)	5000	MANAGEMENT FEE	\$ 6,920.00	\$ 13,862	\$ (6,942.00)	\$ 83,170
0.00	1,892	(1,892.00)	5000R	OFFICE RENT	0.00	3,784	(3,784.00)	22,703
1,250.00	0	1,250.00	5007	PAYROLL EXPENSE	3,750.00	0	3,750.00	0
1,030.02	0	1,030.02	5007A	PAYROLL BURDEN/BENEFITS	2,013.78	0	2,013.78	0
1,442.15	0	1,442.15	5007P	PAYROLL EXPENSE	1,442.15	0	1,442.15	0
182.00	1,667	(1,485.00)	5010	LEGAL EXPENSE	182.00	3,334	(3,152.00)	20,000
0.00	1,125	(1,125.00)	5030	AUDIT/TAX PREPARATION	0.00	1,125	(1,125.00)	4,500
35.00	0	35.00	5037	BANK CHARGES & CC FEES	70.00	0	70.00	0
0.00	36	(36.00)	5040	ADMINISTRATION	0.00	72	(72.00)	432
812.50	1,165	(352.50)	5046	NEWSLETTER	1,625.00	2,330	(705.00)	13,980
173.24	0	173.24	5048	OFFICE EXPENSES	173.24	0	173.24	0
0.00	16	(16.00)	5048S	OFFICE SUPPLIES	153.75	33	120.75	1,198
0.00	19	(19.00)	5055	MEETING EXPENSE	0.00	38	(38.00)	225
0.00	1,500	(1,500.00)	5058	ANNUAL MEETING EXPENSE	0.00	3,000	(3,000.00)	7,650
40.00	0	40.00	5059V	VIOLATION NOTICES	40.00	0	40.00	0
0.00	0	0.00	5070	PROPERTY TAXES	0.00	0	0.00	57
0.00	101	(101.00)	5071Q	MASTER ASSOCIATION FEE	0.00	202	(202.00)	1,215
0.00	0	0.00	5075	PERMITS/LICENSE/FEES	0.00	10	(10.00)	10
0.00	1,223	(1,223.00)	5080	CORPORATE TAXES	0.00	2,446	(2,446.00)	14,675
0.00	3,958	(3,958.00)	5090	INSURANCE	0.00	7,916	(7,916.00)	47,500
0.00	0	0.00	5096	STORAGE	0.00	0	0.00	1,087
\$ 8,424.91	\$ 19,633	\$ (11,208.09)		TOTAL ADMINISTRATIVE	\$ 16,369.92	\$ 38,152	\$ (21,782.08)	\$ 218,402
UTILITIES								
\$ 873.13	\$ 1,208	\$ (334.87)	5100	WATER/SEWER	\$ 5,861.69	\$ 2,416	\$ 3,445.69	\$ 14,500
554.08	555	(0.92)	5120	ELECTRIC	1,102.01	1,110	(7.99)	6,660
0.00	113	(113.00)	5151	TELEPHONE	0.00	226	(226.00)	1,350
0.00	250	(250.00)	5151B	INTERNET	0.00	500	(500.00)	3,000
364.95	0	364.95	5151CC	TELEPHONE/INTERNET	729.90	0	729.90	0
\$ 1,792.16	\$ 2,126	\$ (333.84)		TOTAL UTILITIES	\$ 7,693.60	\$ 4,252	\$ 3,441.60	\$ 25,510
LANDSCAPING								
\$ 2,280.00	\$ 3,113	\$ (833.00)	5200	LANDSCAPE CONTRACT	\$ 4,651.20	\$ 6,226	\$ (1,574.80)	\$ 37,360
216.95	147	69.95	5219	SPRINKLER REPAIR	216.95	294	(77.05)	1,760
0.00	25	(25.00)	5263	SIGNS	0.00	25	(25.00)	200
\$ 2,496.95	\$ 3,285	\$ (788.05)		TOTAL LANDSCAPE	\$ 4,868.15	\$ 6,545	\$ (1,676.85)	\$ 39,320
GATES								
\$ 1,978.17	\$ 0	\$ 1,978.17	5502	OFFICE RENTAL	\$ 3,956.34	\$ 0	\$ 3,956.34	\$ 0
0.00	18,500	(18,500.00)	5505	SECURITY SERVICE	36,800.28	37,000	(199.72)	222,000
0.00	1,475	(1,475.00)	5506	SECURITY SUPPLIES	0.00	1,500	(1,500.00)	1,575
2,034.40	118	1,916.40	5542	COMPUTER SERVICES	2,065.66	236	1,829.66	1,420
1,084.00	1,052	32.00	5545	STREET SWEEPING	2,168.00	2,104	64.00	12,625
0.00	0	0.00	5547	STREET LIGHTS	1,124.68	0	1,124.68	800



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
12/31/2023

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET	
\$ 5,096.57	\$ 21,145	\$ (16,048.43)						
			TOTAL GATES	\$ 46,114.96	\$ 40,840	\$ 5,274.96	\$ 238,420	
			COMMON AREA					
\$ 0.00	\$ 0	\$ 0.00	5560	\$ 0.00	\$ 0	\$ 0.00	\$ 1,500	
0.00	208	(208.00)	5800	901.38	416	485.38	2,500	
\$ 0.00	\$ 208	\$ (208.00)		\$ 901.38	\$ 416	\$ 485.38	\$ 4,000	
\$ 17,810.59	\$ 46,397	\$ (28,586.41)		\$ 75,948.01	\$ 90,205	\$ (14,256.99)	\$ 525,652	
			TOTAL OPERATING EXPENSES					
\$ 23,881.55	\$ (8,258)	\$ 32,139.55		\$ 18,704.87	\$ (13,927)	\$ 32,631.87	\$ 0	
			OPERATING FUND SURPLUS/(DEFICIT)					



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STATEMENT OF REVENUES & EXPENSES
12/31/2023

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
RESERVE FUND							
I N C O M E							
\$ 13,571.82	\$ 13,572	\$ (0.18)	7010	\$ 27,143.64	\$ 27,144	\$ (0.36)	\$ 162,862
7,712.93	0	7,712.93	7034	10,178.03	0	10,178.03	0
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\$ 21,284.75	\$ 13,572	\$ 7,712.75		\$ 37,321.67	\$ 27,144	\$ 10,177.67	\$ 162,862
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E X P E N D I T U R E S							
\$ 0.00	\$ 0	\$ 0.00	8510b	\$ 13,286.50	\$ 0	\$ 13,286.50	\$ 0
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\$ 0.00	\$ 0	\$ 0.00		\$ 13,286.50	\$ 0	\$ 13,286.50	\$ 0
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\$ 21,284.75	\$ 13,572	\$ 7,712.75		\$ 24,035.17	\$ 27,144	\$ (3,108.83)	\$ 162,862
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508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF OPERATIONS
12/31/2023

	November *****	December *****	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	YEAR-TO-DATE *****
INCOME													
ASSESSMENT INCOME	\$ 48,804	\$ 48,804	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 97,608
COMMERCIAL DUES	5,660	5,660	0	0	0	0	0	0	0	0	0	0	11,320
TRANSFER FEE	400	800	0	0	0	0	0	0	0	0	0	0	1,200
CABLE/INTERNET REVENUE	11,669	0	0	0	0	0	0	0	0	0	0	0	11,669
GENERAL RESERVE TRANSFER	(13,572)	(13,572)	0	0	0	0	0	0	0	0	0	0	(27,144)
TOTAL INCOME	\$ 52,961	\$ 41,692	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 94,653
EXPENSES													
ADMINISTRATIVE													
MANAGEMENT FEE	\$ 3,460	\$ 3,460	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,920
PAYROLL EXPENSE	2,500	1,250	0	0	0	0	0	0	0	0	0	0	3,750
PAYROLL BURDEN/BENEFITS	984	1,030	0	0	0	0	0	0	0	0	0	0	2,014
PAYROLL EXPENSE	0	1,442	0	0	0	0	0	0	0	0	0	0	1,442
LEGAL EXPENSE	0	182	0	0	0	0	0	0	0	0	0	0	182
BANK CHARGES & CC FEES	35	35	0	0	0	0	0	0	0	0	0	0	70
NEWSLETTER	813	813	0	0	0	0	0	0	0	0	0	0	1,625
OFFICE EXPENSES	0	173	0	0	0	0	0	0	0	0	0	0	173
OFFICE SUPPLIES	154	0	0	0	0	0	0	0	0	0	0	0	154
VIOLATION NOTICES	0	40	0	0	0	0	0	0	0	0	0	0	40
TOTAL ADMINISTRATIVE	\$ 7,945	\$ 8,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,370
UTILITIES													
WATER/SEWER	\$ 4,989	\$ 873	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,862
ELECTRIC	548	554	0	0	0	0	0	0	0	0	0	0	1,102
TELEPHONE/INTERNET	365	365	0	0	0	0	0	0	0	0	0	0	730
TOTAL UTILITIES	\$ 5,901	\$ 1,792	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,694
LANDSCAPING													
LANDSCAPE CONTRACT	\$ 2,371	\$ 2,280	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,651
SPRINKLER REPAIR	0	217	0	0	0	0	0	0	0	0	0	0	217
TOTAL LANDSCAPE	\$ 2,371	\$ 2,497	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,868
GATES													
OFFICE RENTAL	\$ 1,978	\$ 1,978	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,956
SECURITY SERVICE	36,800	0	0	0	0	0	0	0	0	0	0	0	36,800
COMPUTER SERVICES	31	2,034	0	0	0	0	0	0	0	0	0	0	2,066
STREET SWEEPING	1,084	1,084	0	0	0	0	0	0	0	0	0	0	2,168
STREET LIGHTS	1,125	0	0	0	0	0	0	0	0	0	0	0	1,125
TOTAL GATES	\$ 41,018	\$ 5,097	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 46,115
COMMON AREA													
COMMON AREA MAINTENANCE/REPAIRS	\$ 901	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 901
TOTAL COMMON AREA	\$ 901	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 901
TOTAL OPERATING EXPENSES	\$ 58,137	\$ 17,811	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 75,948
OPERATING FUND SURPLUS/(DEFICIT)	\$ (5,177)	\$ 23,882	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 18,705



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF OPERATIONS
12/31/2023

	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	\$ 13,572	\$ 13,572	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 27,144
INTEREST RESERVE FUND	2,465	7,713	0	0	0	0	0	0	0	0	0	0	10,178
TOTAL RESERVE INCOME	\$ 16,037	\$ 21,285	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 37,322
E X P E N D I T U R E S													
BEAUTIFICATION RESERVES	\$ 13,287	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,287
TOTAL RESERVE EXPENDITURES	\$ 13,287	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,287
RESERVE FUND SURPLUS/(DEFICIT)	\$ 2,750	\$ 21,285	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 24,035