



**Arizona Biltmore
EXECUTIVE FINANCIAL SUMMARY
February 29, 2024**

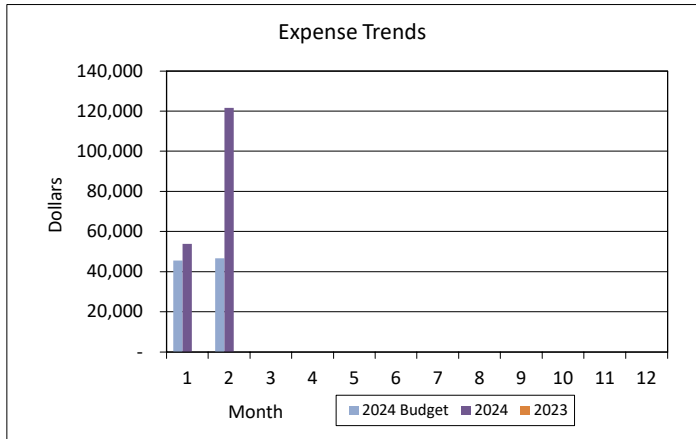
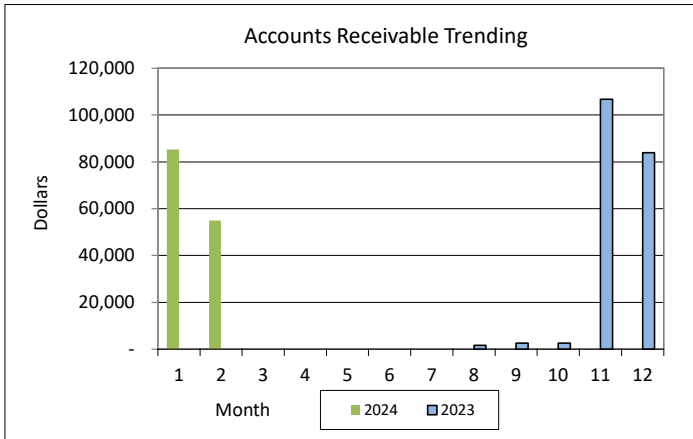
Fiscal Year End: December 31, 2024

CASH SUMMARY

	<u>Current Month February</u>	<u>Last Month January</u>	<u>Change This Month v. Last Month</u>	<u>Same Period Last Year</u>	<u>Change This Year v. Last Year</u>
Operating Cash	415,772	503,868	(88,097)	-	(250,492)
Reserve Cash	2,378,326	2,409,326	(31,000)	-	2,378,518
Average Budgeted Expenses Per Month:	16,215				
Average Number of Months of Available Operating Cash:	25.64				

RECEIVABLES SUMMARY

	<u>Current</u>	<u>Same Period Last Month</u>	<u>Change This Month v. Last Month</u>	<u>Same Period Last Year</u>	<u>Change This Year v. Last Year</u>
Budgeted Monthly Assessments	16,100				
Assessment Cash Received February 2024	12,350				
Accounts Receivable					
0-30 Days	-	14,343	(14,343)	-	-
31-60 Days	9,418	-	9,418	-	9,418
61-90 Days	-	325	(325)	-	-
91-180 Days	44,064	69,106	(25,042)	-	44,064
181-365 Days	300	300	-	-	300
Over 365 Days	1,180	1,201	(21)	-	1,180
Total Accounts Receivable	54,961	85,275	(30,314)	-	54,961
Prepaid Assessments	(33,328)	-	(33,328)	-	(33,328)



OPERATING EXPENSE SUMMARY

	<u>Current Month Expenses</u>	<u>YTD Expenses</u>	<u>YTD Budget</u>	<u>YTD Variance Positive/ (Negative)</u>
Administrative	46,050	73,962	40,767	33,195
Utilities	1,181	3,449	4,252	(803)
Landscaping	4,504	90,888	6,545	84,343
Common Area	69,866	-	1,166	(1,166)
Total Operating Expenses before Reserve Contributions:	121,601	168,300	52,730	115,570

RESERVE SUMMARY

Contributions to Reserves this Month:	1,166
Contributions to Reserves YTD	1,166
Earnings on Reserve Funds YTD	125
Reserve Disbursements this Month	-
Reserve Disbursements YTD	-



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
BALANCE SHEET
02/29/2024

ASSETS

OPERATING FUNDS		
US BANK - OPERATING CHECKING	\$ 443,426.71	
DUE TO RESERVES	(27,655.03)	

TOTAL OPERATING FUNDS		\$ 415,771.68
RESERVE FUNDS		
DUE FROM OPERATING	\$ 27,655.03	
US BANK RESERVES	2,350,670.52	

TOTAL RESERVE FUNDS		\$ 2,378,325.55
OTHER ASSETS		
ACCOUNTS RECEIVABLE	\$ 54,961.36	
A/R OTHER	(3,169.14)	

TOTAL OTHER ASSETS		\$ 51,792.22

TOTAL ASSETS		\$ 2,845,889.45
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LIABILITIES & EQUITY

LIABILITIES		
PREPAID ASSESSMENTS	\$ 33,328.13	
UNEARNED REVENUE	390,433.32	

TOTAL LIABILITIES		\$ 423,761.45
HOMEOWNERS EQUITY		
RESERVE EQUITY		
ACCUMULATED GENERAL	\$ 2,373,758.75	
CURRENT YR RESERVE ACTIVITY	4,566.79	

TOTAL RESERVE EQUITY		\$ 2,378,325.55
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	\$ 94,115.91	
CURRENT SURPLUS/(DEFICIT)	(45,746.66)	
C/Y RESERVE EQUITY	(4,566.79)	



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TOTAL SURPLUS (DEFICIT)	\$ 43,802.46

TOTAL LIABILITIES & EQUITY	\$ 2,845,889.45
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508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
 02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
\$ 52,444.17	\$ 48,750	\$ 3,694.17	4000	ASSESSMENT INCOME	\$ 199,506.68	\$ 195,000	\$ 4,506.68	\$ 585,000
0.00	303	(303.00)	4000AL	APARTMENT DUES	0.00	1,212	(1,212.00)	3,640
650.00	1,833	(1,183.00)	4000D2	NEIGHBORHOOD ASSESSMENTS	3,900.00	3,666	234.00	5,500
0.00	20,825	(20,825.00)	4001	COMMERCIAL DUES	11,319.58	41,650	(30,330.42)	62,475
0.00	1,900	(1,900.00)	4004	TRANSFER FEE	2,600.00	7,600	(5,000.00)	22,799
0.00	133	(133.00)	4030	INTEREST INCOME	0.00	532	(532.00)	1,600
0.00	0	0.00	4050T	FORECLOSURE/TRUSTEE SALES	400.00	0	400.00	0
(97.50)	625	(722.50)	4070	LATE FEE INCOME	7,260.69	2,500	4,760.69	7,500
11,995.75	0	11,995.75	4341	CABLE/INTERNET REVENUE	23,664.35	0	23,664.35	0
(90.00)	0	(90.00)	4950	REBILL FEE	6,720.00	0	6,720.00	0
(13,572.00)	(13,572)	0.00	6010	GENERAL RESERVE TRANSFER	(54,287.46)	(54,288)	0.54	(162,862)
<u>\$ 51,330.42</u>	<u>\$ 60,797</u>	<u>\$ (9,466.58)</u>		TOTAL INCOME	<u>\$ 201,083.84</u>	<u>\$ 197,872</u>	<u>\$ 3,211.84</u>	<u>\$ 525,652</u>
E X P E N S E S								
A D M I N I S T R A T I V E								
\$ 3,373.12	\$ 6,931	\$ (3,557.88)	5000	MANAGEMENT FEE	\$ 14,343.00	\$ 27,724	\$ (13,381.00)	\$ 83,170
1,978.17	1,892	86.17	5000R	OFFICE RENT	1,978.17	7,568	(5,589.83)	22,703
0.00	0	0.00	5007	PAYROLL EXPENSE	3,750.00	0	3,750.00	0
1,068.90	0	1,068.90	5007A	PAYROLL BURDEN/BENEFITS	4,673.76	0	4,673.76	0
2,692.29	0	2,692.29	5007P	PAYROLL EXPENSE	8,172.86	0	8,172.86	0
0.00	1,667	(1,667.00)	5010	LEGAL EXPENSE	182.00	6,668	(6,486.00)	20,000
0.00	1,125	(1,125.00)	5030	AUDIT/TAX PREPARATION	1,625.00	3,375	(1,750.00)	4,500
35.00	0	35.00	5037	BANK CHARGES & CC FEES	140.00	0	140.00	0
0.00	36	(36.00)	5040	ADMINISTRATION	0.00	144	(144.00)	432
812.50	1,165	(352.50)	5046	NEWSLETTER	3,250.00	4,660	(1,410.00)	13,980
56.20	0	56.20	5048	OFFICE EXPENSES	121.76	0	121.76	0
0.00	516	(516.00)	5048S	OFFICE SUPPLIES	153.75	566	(412.25)	1,198
0.00	19	(19.00)	5055	MEETING EXPENSE	0.00	76	(76.00)	225
0.00	2,000	(2,000.00)	5058	ANNUAL MEETING EXPENSE	1,438.00	7,000	(5,562.00)	7,650
0.00	0	0.00	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	404	(404.00)	1,215
0.00	0	0.00	5075	PERMITS/LICENSE/FEES	0.00	10	(10.00)	10
0.00	0	0.00	5079	MEMBERSHIP EXPENSE/FEES	360.00	0	360.00	0
0.00	1,223	(1,223.00)	5080	CORPORATE TAXES	0.00	4,892	(4,892.00)	14,675
36,034.00	3,958	32,076.00	5090	INSURANCE	50,104.00	15,832	34,272.00	47,500
0.00	0	0.00	5096	STORAGE	0.00	0	0.00	1,087
<u>\$ 46,050.18</u>	<u>\$ 20,633</u>	<u>\$ 25,417.18</u>		TOTAL ADMINISTRATIVE	<u>\$ 90,332.30</u>	<u>\$ 78,919</u>	<u>\$ 11,413.30</u>	<u>\$ 218,402</u>
U T I L I T I E S								
\$ 246.18	\$ 1,208	\$ (961.82)	5100	WATER/SEWER	\$ 7,077.46	\$ 4,832	\$ 2,245.46	\$ 14,500
570.23	555	15.23	5120	ELECTRIC	2,242.56	2,220	22.56	6,660
0.00	113	(113.00)	5151	TELEPHONE	0.00	452	(452.00)	1,350
0.00	250	(250.00)	5151B	INTERNET	0.00	1,000	(1,000.00)	3,000
364.99	0	364.99	5151CC	TELEPHONE/INTERNET	1,823.04	0	1,823.04	0
<u>\$ 1,181.40</u>	<u>\$ 2,126</u>	<u>\$ (944.60)</u>		TOTAL UTILITIES	<u>\$ 11,143.06</u>	<u>\$ 8,504</u>	<u>\$ 2,639.06</u>	<u>\$ 25,510</u>
L A N D S C A P I N G								
\$ 2,280.00	\$ 3,113	\$ (833.00)	5200	LANDSCAPE CONTRACT	\$ 9,211.20	\$ 12,452	\$ (3,240.80)	\$ 37,360
2,224.00	147	2,077.00	5219	SPRINKLER REPAIR	2,805.95	588	2,217.95	1,760
0.00	25	(25.00)	5263	SIGNS	0.00	50	(50.00)	200
<u>\$ 4,504.00</u>	<u>\$ 3,285</u>	<u>\$ 1,219.00</u>		TOTAL LANDSCAPE	<u>\$ 12,017.15</u>	<u>\$ 13,090</u>	<u>\$ (1,072.85)</u>	<u>\$ 39,320</u>
G A T E S								
\$ 1,983.17	\$ 0	\$ 1,983.17	5502	OFFICE RENTAL	\$ 5,939.51	\$ 0	\$ 5,939.51	\$ 0
63,821.69	18,500	45,321.69	5505	SECURITY SERVICE	119,022.11	74,000	45,022.11	222,000
0.00	0	0.00	5506	SECURITY SUPPLIES	0.00	1,500	(1,500.00)	1,575



508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
2,976.76	118	2,858.76	5542	COMPUTER SERVICES	6,581.10	472	6,109.10	1,420
1,084.00	1,052	32.00	5545	STREET SWEEPING	4,336.00	4,208	128.00	12,625
0.00	0	0.00	5547	STREET LIGHTS	1,124.68	200	924.68	800
<u>\$ 69,865.62</u>	<u>\$ 19,670</u>	<u>\$ 50,195.62</u>		TOTAL GATES	<u>\$ 137,003.40</u>	<u>\$ 80,380</u>	<u>\$ 56,623.40</u>	<u>\$ 238,420</u>
COMMON AREA								
\$ 0.00	\$ 750	\$ (750.00)	5560	STREET MAINTENANCE	\$ 0.00	\$ 750	\$ (750.00)	\$ 1,500
0.00	208	(208.00)	5800	COMMON AREA MAINTENANCE/REPAIRS	901.38	832	69.38	2,500
<u>\$ 0.00</u>	<u>\$ 958</u>	<u>\$ (958.00)</u>		TOTAL COMMON AREA	<u>\$ 901.38</u>	<u>\$ 1,582</u>	<u>\$ (680.62)</u>	<u>\$ 4,000</u>
<u>\$ 121,601.20</u>	<u>\$ 46,672</u>	<u>\$ 74,929.20</u>		TOTAL OPERATING EXPENSES	<u>\$ 251,397.29</u>	<u>\$ 182,475</u>	<u>\$ 68,922.29</u>	<u>\$ 525,652</u>
<u>\$ (70,270.78)</u>	<u>\$ 14,125</u>	<u>\$ (84,395.78)</u>		OPERATING FUND SURPLUS/(DEFICIT)	<u>\$ (50,313.45)</u>	<u>\$ 15,397</u>	<u>\$ (65,710.45)</u>	<u>\$ 0</u>



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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
RESERVE FUND								
I N C O M E								
\$ 13,572.00	\$ 13,572	\$ 0.00	7010	TRANSFER FROM OPERATING	\$ 54,287.46	\$ 54,288	\$ (0.54)	\$ 162,862
7,252.35	0	7,252.35	7034	INTEREST RESERVE FUND	25,158.16	0	25,158.16	0
<u>\$ 20,824.35</u>	<u>\$ 13,572</u>	<u>\$ 7,252.35</u>		TOTAL RESERVE INCOME	<u>\$ 79,445.62</u>	<u>\$ 54,288</u>	<u>\$ 25,157.62</u>	<u>\$ 162,862</u>
E X P E N D I T U R E S								
\$ 51,824.83	\$ 0	\$ 51,824.83	8510b	BEAUTIFICATION RESERVES	\$ 74,878.83	\$ 0	\$ 74,878.83	\$ 0
<u>\$ 51,824.83</u>	<u>\$ 0</u>	<u>\$ 51,824.83</u>		TOTAL RESERVE EXPENDITURES	<u>\$ 74,878.83</u>	<u>\$ 0</u>	<u>\$ 74,878.83</u>	<u>\$ 0</u>
<u>\$ (31,000.48)</u>	<u>\$ 13,572</u>	<u>\$ (44,572.48)</u>		RESERVE FUND SURPLUS/(DEFICIT)	<u>\$ 4,566.79</u>	<u>\$ 54,288</u>	<u>\$ (49,721.21)</u>	<u>\$ 162,862</u>

