



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION  
BALANCE SHEET  
01/31/2024**

**ASSETS**

<b>OPERATING FUNDS</b>		
US BANK - OPERATING CHECKING	\$ 569,776.11	
DUE TO RESERVES	(65,907.86)	
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<b>TOTAL OPERATING FUNDS</b>		<b>\$ 503,868.25</b>
<b>RESERVE FUNDS</b>		
DUE FROM OPERATING	\$ 65,907.86	
US BANK RESERVES	2,343,418.17	
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<b>TOTAL RESERVE FUNDS</b>		<b>\$ 2,409,326.03</b>
<b>OTHER ASSETS</b>		
ACCOUNTS RECEIVABLE	\$ 85,275.24	
A/R OTHER	(3,169.14)	
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<b>TOTAL OTHER ASSETS</b>		<b>\$ 82,106.10</b>
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<b>TOTAL ASSETS</b>		<b>\$ 2,995,300.38</b>
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**LIABILITIES & EQUITY**

<b>LIABILITIES</b>		
PREPAID ASSESSMENTS	\$ 32,663.63	
UNEARNED REVENUE	439,237.49	
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<b>TOTAL LIABILITIES</b>		<b>\$ 471,901.12</b>
<b>HOMEOWNERS EQUITY</b>		
<b>RESERVE EQUITY</b>		
ACCUMULATED GENERAL	\$ 2,373,758.75	
CURRENT YR RESERVE ACTIVITY	35,567.27	
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<b>TOTAL RESERVE EQUITY</b>		<b>\$ 2,409,326.02</b>
<b>OPERATING SURPLUS (DEFICIT)</b>		
ACCUMULATED SURPLUS (DEFICIT)	\$ 94,115.91	
CURRENT SURPLUS/(DEFICIT)	55,524.60	
C/Y RESERVE EQUITY	(35,567.27)	
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**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION  
BALANCE SHEET  
01/31/2024**

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<b>TOTAL SURPLUS (DEFICIT)</b>	<b>\$ 114,073.24</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 2,995,300.38</b>
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**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION**  
**STATEMENT OF REVENUES & EXPENSES**  
**01/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
<b>I N C O M E</b>								
\$ 49,454.17	\$ 48,750	\$ 704.17	4000	ASSESSMENT INCOME	\$ 147,062.51	\$ 146,250	\$ 812.51	\$ 585,000
0.00	303	(303.00)	4000AL	APARTMENT DUES	0.00	909	(909.00)	3,640
3,250.00	1,833	1,417.00	4000D2	NEIGHBORHOOD ASSESSMENTS	3,250.00	1,833	1,417.00	5,500
0.00	20,825	(20,825.00)	4001	COMMERCIAL DUES	11,319.58	20,825	(9,505.42)	62,475
1,400.00	1,900	(500.00)	4004	TRANSFER FEE	2,600.00	5,700	(3,100.00)	22,799
0.00	133	(133.00)	4030	INTEREST INCOME	0.00	399	(399.00)	1,600
400.00	0	400.00	4050T	FORECLOSURE/TRUSTEE SALES	400.00	0	400.00	0
7,358.19	625	6,733.19	4070	LATE FEE INCOME	7,358.19	1,875	5,483.19	7,500
0.00	0	0.00	4341	CABLE/INTERNET REVENUE	11,668.60	0	11,668.60	0
6,810.00	0	6,810.00	4950	REBILL FEE	6,810.00	0	6,810.00	0
(13,571.82)	(13,572)	0.18	6010	GENERAL RESERVE TRANSFER	(40,715.46)	(40,716)	0.54	(162,862)
<b>\$ 55,100.54</b>	<b>\$ 60,797</b>	<b>\$ (5,696.46)</b>		<b>TOTAL INCOME</b>	<b>\$ 149,753.42</b>	<b>\$ 137,075</b>	<b>\$ 12,678.42</b>	<b>\$ 525,652</b>
<b>E X P E N S E S</b>								
<b>A D M I N I S T R A T I V E</b>								
\$ 4,049.88	\$ 6,931	\$ (2,881.12)	5000	MANAGEMENT FEE	\$ 10,969.88	\$ 20,793	\$ (9,823.12)	\$ 83,170
0.00	1,892	(1,892.00)	5000R	OFFICE RENT	0.00	5,676	(5,676.00)	22,703
0.00	0	0.00	5007	PAYROLL EXPENSE	3,750.00	0	3,750.00	0
1,591.08	0	1,591.08	5007A	PAYROLL BURDEN/BENEFITS	3,604.86	0	3,604.86	0
4,038.42	0	4,038.42	5007P	PAYROLL EXPENSE	5,480.57	0	5,480.57	0
0.00	1,667	(1,667.00)	5010	LEGAL EXPENSE	182.00	5,001	(4,819.00)	20,000
1,625.00	1,125	500.00	5030	AUDIT/TAX PREPARATION	1,625.00	2,250	(625.00)	4,500
35.00	0	35.00	5037	BANK CHARGES & CC FEES	105.00	0	105.00	0
0.00	36	(36.00)	5040	ADMINISTRATION	0.00	108	(108.00)	432
812.50	1,165	(352.50)	5046	NEWSLETTER	2,437.50	3,495	(1,057.50)	13,980
(107.68)	0	(107.68)	5048	OFFICE EXPENSES	65.56	0	65.56	0
0.00	17	(17.00)	5048S	OFFICE SUPPLIES	153.75	50	103.75	1,198
0.00	19	(19.00)	5055	MEETING EXPENSE	0.00	57	(57.00)	225
1,438.00	2,000	(562.00)	5058	ANNUAL MEETING EXPENSE	1,438.00	5,000	(3,562.00)	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	303	(303.00)	1,215
0.00	0	0.00	5075	PERMITS/LICENSE/FEES	0.00	10	(10.00)	10
360.00	0	360.00	5079	MEMBERSHIP EXPENSE/FEES	360.00	0	360.00	0
0.00	1,223	(1,223.00)	5080	CORPORATE TAXES	0.00	3,669	(3,669.00)	14,675
14,070.00	3,958	10,112.00	5090	INSURANCE	14,070.00	11,874	2,196.00	47,500
0.00	0	0.00	5096	STORAGE	0.00	0	0.00	1,087
<b>\$ 27,912.20</b>	<b>\$ 20,134</b>	<b>\$ 7,778.20</b>		<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 44,282.12</b>	<b>\$ 58,286</b>	<b>\$ (14,003.88)</b>	<b>\$ 218,402</b>
<b>U T I L I T I E S</b>								
\$ 969.59	\$ 1,208	\$ (238.41)	5100	WATER/SEWER	\$ 6,831.28	\$ 3,624	\$ 3,207.28	\$ 14,500
570.32	555	15.32	5120	ELECTRIC	1,672.33	1,665	7.33	6,660
0.00	113	(113.00)	5151	TELEPHONE	0.00	339	(339.00)	1,350
0.00	250	(250.00)	5151B	INTERNET	0.00	750	(750.00)	3,000
728.15	0	728.15	5151CC	TELEPHONE/INTERNET	1,458.05	0	1,458.05	0
<b>\$ 2,268.06</b>	<b>\$ 2,126</b>	<b>\$ 142.06</b>		<b>TOTAL UTILITIES</b>	<b>\$ 9,961.66</b>	<b>\$ 6,378</b>	<b>\$ 3,583.66</b>	<b>\$ 25,510</b>
<b>L A N D S C A P I N G</b>								
\$ 2,280.00	\$ 3,113	\$ (833.00)	5200	LANDSCAPE CONTRACT	\$ 6,931.20	\$ 9,339	\$ (2,407.80)	\$ 37,360
365.00	147	218.00	5219	SPRINKLER REPAIR	581.95	441	140.95	1,760
0.00	0	0.00	5263	SIGNS	0.00	25	(25.00)	200
<b>\$ 2,645.00</b>	<b>\$ 3,260</b>	<b>\$ (615.00)</b>		<b>TOTAL LANDSCAPE</b>	<b>\$ 7,513.15</b>	<b>\$ 9,805</b>	<b>\$ (2,291.85)</b>	<b>\$ 39,320</b>
<b>G A T E S</b>								
\$ 0.00	\$ 0	\$ 0.00	5502	OFFICE RENTAL	\$ 3,956.34	\$ 0	\$ 3,956.34	\$ 0
18,400.14	18,500	(99.86)	5505	SECURITY SERVICE	55,200.42	55,500	(299.58)	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  
01/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
1,538.68	118	1,420.68	5542	COMPUTER SERVICES	3,604.34	354	3,250.34
1,084.00	1,052	32.00	5545	STREET SWEEPING	3,252.00	3,156	96.00
0.00	200	(200.00)	5547	STREET LIGHTS	1,124.68	200	924.68
\$ 21,022.82	\$ 19,870	\$ 1,152.82		TOTAL GATES	\$ 67,137.78	\$ 60,710	\$ 6,427.78
				COMMON AREA			
\$ 0.00	\$ 0	\$ 0.00	5560	STREET MAINTENANCE	\$ 0.00	\$ 0	\$ 0.00
0.00	208	(208.00)	5800	COMMON AREA MAINTENANCE/REPAIRS	901.38	624	277.38
\$ 0.00	\$ 208	\$ (208.00)		TOTAL COMMON AREA	\$ 901.38	\$ 624	\$ 277.38
\$ 53,848.08	\$ 45,598	\$ 8,250.08		TOTAL OPERATING EXPENSES	\$ 129,796.09	\$ 135,803	\$ (6,006.91)
\$ 1,252.46	\$ 15,199	\$ (13,946.54)		OPERATING FUND SURPLUS/(DEFICIT)	\$ 19,957.33	\$ 1,272	\$ 18,685.33



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION**  
**STATEMENT OF REVENUES & EXPENSES**  
**01/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
<b>RESERVE FUND</b>								
<b>I N C O M E</b>								
\$ 13,571.82	\$ 13,572	\$ (0.18)	7010	TRANSFER FROM OPERATING	\$ 40,715.46	\$ 40,716	\$ (0.54)	\$ 162,862
<u>7,727.78</u>	<u>0</u>	<u>7,727.78</u>	7034	INTEREST RESERVE FUND	<u>17,905.81</u>	<u>0</u>	<u>17,905.81</u>	<u>0</u>
<u>\$ 21,299.60</u>	<u>\$ 13,572</u>	<u>\$ 7,727.60</u>		<b>TOTAL RESERVE INCOME</b>	<u>\$ 58,621.27</u>	<u>\$ 40,716</u>	<u>\$ 17,905.27</u>	<u>\$ 162,862</u>
<b>E X P E N D I T U R E S</b>								
\$ 9,767.50	\$ 0	\$ 9,767.50	8510b	BEAUTIFICATION RESERVES	\$ 23,054.00	\$ 0	\$ 23,054.00	\$ 0
<u>\$ 9,767.50</u>	<u>\$ 0</u>	<u>\$ 9,767.50</u>		<b>TOTAL RESERVE EXPENDITURES</b>	<u>\$ 23,054.00</u>	<u>\$ 0</u>	<u>\$ 23,054.00</u>	<u>\$ 0</u>
<u>\$ 11,532.10</u>	<u>\$ 13,572</u>	<u>\$ (2,039.90)</u>		<b>RESERVE FUND SURPLUS/(DEFICIT)</b>	<u>\$ 35,567.27</u>	<u>\$ 40,716</u>	<u>\$ (5,148.73)</u>	<u>\$ 162,862</u>



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION**  
**STATEMENT OF OPERATIONS**  
**01/31/2024**

	November *****	December *****	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	YEAR-TO-DATE *****
<b>I N C O M E</b>													
ASSESSMENT INCOME	\$ 48,804	\$ 48,804	\$ 49,454	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 147,063
NEIGHBORHOOD ASSESSMENTS	0	0	3,250	0	0	0	0	0	0	0	0	0	3,250
COMMERCIAL DUES	5,660	5,660	0	0	0	0	0	0	0	0	0	0	11,320
TRANSFER FEE	400	800	1,400	0	0	0	0	0	0	0	0	0	2,600
FORECLOSURE/TRUSTEE SALES	0	0	400	0	0	0	0	0	0	0	0	0	400
LATE FEE INCOME	0	0	7,358	0	0	0	0	0	0	0	0	0	7,358
CABLE/INTERNET REVENUE	11,669	0	0	0	0	0	0	0	0	0	0	0	11,669
REBILL FEE	0	0	6,810	0	0	0	0	0	0	0	0	0	6,810
GENERAL RESERVE TRANSFER	(13,572)	(13,572)	(13,572)	0	0	0	0	0	0	0	0	0	(40,715)
<b>TOTAL INCOME</b>	<b>\$ 52,961</b>	<b>\$ 41,692</b>	<b>\$ 55,101</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 149,753</b>
<b>E X P E N S E S</b>													
<b>A D M I N I S T R A T I V E</b>													
MANAGEMENT FEE	\$ 3,460	\$ 3,460	\$ 4,050	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,970
PAYROLL EXPENSE	2,500	1,250	0	0	0	0	0	0	0	0	0	0	3,750
PAYROLL BURDEN/BENEFITS	984	1,030	1,591	0	0	0	0	0	0	0	0	0	3,605
PAYROLL EXPENSE	0	1,442	4,038	0	0	0	0	0	0	0	0	0	5,481
LEGAL EXPENSE	0	182	0	0	0	0	0	0	0	0	0	0	182
AUDIT/TAX PREPARATION	0	0	1,625	0	0	0	0	0	0	0	0	0	1,625
BANK CHARGES & CC FEES	35	35	35	0	0	0	0	0	0	0	0	0	105
NEWSLETTER	813	813	813	0	0	0	0	0	0	0	0	0	2,438
OFFICE EXPENSES	0	173	(108)	0	0	0	0	0	0	0	0	0	66
OFFICE SUPPLIES	154	0	0	0	0	0	0	0	0	0	0	0	154
ANNUAL MEETING EXPENSE	0	0	1,438	0	0	0	0	0	0	0	0	0	1,438
VIOLATION NOTICES	0	40	0	0	0	0	0	0	0	0	0	0	40
MEMBERSHIP EXPENSE/FEES	0	0	360	0	0	0	0	0	0	0	0	0	360
INSURANCE	0	0	14,070	0	0	0	0	0	0	0	0	0	14,070
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 7,945</b>	<b>\$ 8,425</b>	<b>\$ 27,912</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 44,282</b>
<b>U T I L I T I E S</b>													
WATER/SEWER	\$ 4,989	\$ 873	\$ 970	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,831
ELECTRIC	548	554	570	0	0	0	0	0	0	0	0	0	1,672
TELEPHONE/INTERNET	365	365	728	0	0	0	0	0	0	0	0	0	1,458
<b>TOTAL UTILITIES</b>	<b>\$ 5,901</b>	<b>\$ 1,792</b>	<b>\$ 2,268</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 9,962</b>
<b>L A N D S C A P I N G</b>													
LANDSCAPE CONTRACT	\$ 2,371	\$ 2,280	\$ 2,280	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,931
SPRINKLER REPAIR	0	217	365	0	0	0	0	0	0	0	0	0	582
<b>TOTAL LANDSCAPE</b>	<b>\$ 2,371</b>	<b>\$ 2,497</b>	<b>\$ 2,645</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,513</b>
<b>G A T E S</b>													
OFFICE RENTAL	\$ 1,978	\$ 1,978	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,956
SECURITY SERVICE	36,800	0	18,400	0	0	0	0	0	0	0	0	0	55,200
COMPUTER SERVICES	31	2,034	1,539	0	0	0	0	0	0	0	0	0	3,604
STREET SWEEPING	1,084	1,084	1,084	0	0	0	0	0	0	0	0	0	3,252
STREET LIGHTS	1,125	0	0	0	0	0	0	0	0	0	0	0	1,125
<b>TOTAL GATES</b>	<b>\$ 41,018</b>	<b>\$ 5,097</b>	<b>\$ 21,023</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 67,138</b>
<b>C O M M O N A R E A</b>													
COMMON AREA MAINTENANCE/REPAIRS	\$ 901	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 901
<b>TOTAL COMMON AREA</b>	<b>\$ 901</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 901</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 58,137</b>	<b>\$ 17,811</b>	<b>\$ 53,848</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 129,796</b>
<b>OPERATING FUND SURPLUS/(DEFICIT)</b>	<b>\$ (5,177)</b>	<b>\$ 23,882</b>	<b>\$ 1,252</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 19,957</b>



**508 ARIZONA BILTMORE ESTATES VILLAGE ASSOCIATION**  
**STATEMENT OF OPERATIONS**  
**01/31/2024**

	November *****	December *****	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	YEAR-TO-DATE *****
<b>RESERVE FUND</b>													
<b>I N C O M E</b>													
TRANSFER FROM OPERATING	\$ 13,572	\$ 13,572	\$ 13,572	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 40,715
INTEREST RESERVE FUND	2,465	7,713	7,728	0	0	0	0	0	0	0	0	0	17,906
<b>TOTAL RESERVE INCOME</b>	<b>\$ 16,037</b>	<b>\$ 21,285</b>	<b>\$ 21,300</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 58,621</b>
<b>E X P E N D I T U R E S</b>													
BEAUTIFICATION RESERVES	\$ 13,287	\$ 0	\$ 9,768	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 23,054
<b>TOTAL RESERVE EXPENDITURES</b>	<b>\$ 13,287</b>	<b>\$ 0</b>	<b>\$ 9,768</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 23,054</b>
<b>RESERVE FUND SURPLUS/(DEFICIT)</b>	<b>\$ 2,750</b>	<b>\$ 21,285</b>	<b>\$ 11,532</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 35,567</b>