

**Resolution 2022-R-01**

Anthem Community Council Board of Directors  
Approval of the 2023 ACC Budget

Anthem Community Council, Inc.  
3701 W. Anthem Way, Suite #201 Anthem, Arizona 85086

The following resolution is duly adopted by the Board of Directors of the Anthem Community Council at a regular meeting of the Board of Directors on October 26, 2022.

**WHEREAS**, pursuant to section 4.16 of the Bylaws for the Anthem Community Council, The Council Board shall have all powers necessary to administer the Council’s affairs and to perform the responsibilities and exercise the rights of the Council as set forth in the Council Documents, the governing documents of any Association, and as Arizona law provides for nonprofit corporations;

**WHEREAS**, section 6.1 of the Declaration of Covenants and Easements states that at least 75 days before the beginning of each fiscal year, the Council Board shall prepare a budget of the estimated Council expenses for the coming year, including reserve contributions. The budget shall reflect sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments and the amount to be generated through assessments authorized in the Community Covenant. The initial budget was presented on Sept. 7, 2022 at a special Board session and again on Sept. 28, 2022 at a public meeting.

**NOW THEREFORE BE IT RESOLVED**, that the Board hereby adopts the 2023 Operating Budget for the Anthem Community Council as represented in Exhibit A, attached.

The undersigned, by affixing their signature hereto, do hereby consent to, authorize, and approve of the foregoing resolution in their capacity as Directors of the Anthem Community Council.

APPROVED this 26th day of October 2022. \*

DocuSigned by:  
  
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Darrin Francom, Chairman

DocuSigned by:  
  
EB25E63D07194E9...  
Chelsea Ready, Secretary

\* This resolution will take effect ten (10) days following the signed approval by the ACC Board Chair and Secretary.



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Anthem Community Council Operating Budget	2023 Proposed Budget	2022 Final Budget	2022 Proj YE	2021 Final Actual	2023 Budget Vs 2022 Budget
<b>Revenues:</b>					
Assessments	9,708,967	9,440,098	9,440,030	9,161,953	268,869
Programs	915,348	806,448	848,333	766,609	108,900
Events	168,425	131,575	158,873	151,654	36,850
Other Revenue	1,123,699	1,087,877	1,197,059	1,189,150	35,822
<b>Total Revenues</b>	<b>11,916,439</b>	<b>11,465,998</b>	<b>11,644,294</b>	<b>11,269,366</b>	<b>450,441</b>
Enhancement	1,170,000	1,350,000	1,241,756	1,354,480	(180,000)
Enhancement Transfer	(768,300)	(950,400)	(841,856)	(1,354,480)	182,100
Reserve Transfer	(2,114,400)	(1,509,600)	(1,509,600)	(1,905,276)	(604,800)
<b>Net Revenues</b>	<b>10,203,739</b>	<b>10,355,998</b>	<b>10,534,594</b>	<b>9,364,090</b>	<b>(152,259)</b>
<b>Expenses:</b>					
Programs	1,400,283	1,365,677	1,340,823	1,243,171	34,606
Community Involvement	124,865	126,400	92,797	104,687	(1,535)
Utilities	929,700	1,004,202	885,169	875,672	(74,502)
Professional Services	321,000	374,104	276,952	360,722	(53,104)
Financial	517,741	508,457	527,561	391,066	9,284
Repairs and Maintenance	2,300,612	2,170,692	2,050,883	1,523,355	129,920
Human Resources	128,995	129,649	95,497	114,554	(654)
Security and Infrastructure	635,673	602,400	529,517	242,320	33,273
Contract Services	1,867,576	1,892,636	1,858,390	1,762,433	(25,060)
General and Admin	2,749,537	2,602,772	2,492,963	2,409,502	146,766
<b>Total Expenses</b>	<b>10,975,983</b>	<b>10,776,989</b>	<b>10,150,553</b>	<b>9,027,481</b>	<b>198,994</b>
<b>Operating Surplus&lt;Deficit&gt;</b>	<b>(772,244)</b>	<b>(420,991)</b>	<b>384,041</b>	<b>336,608</b>	<b>(351,253)</b>
<b>Other &lt;Income&gt;/Expense:</b>					
<Interest Income>	(46,000)	(46,000)	(32,820)	(36,915)	-
Income Taxes	24,000	31,000	30,067	18,000	(7,000)
<b>Net Surplus &lt;Deficit&gt;</b>	<b>(750,244)</b>	<b>(405,991)</b>	<b>321,153</b>	<b>281,693</b>	<b>(344,253)</b>
Less CAPEX	100,728	12,500	12,500		
<b>Adjusted Net Surplus&lt;deficit&gt;</b>	<b>(850,972)</b>	<b>(418,491)</b>	<b>308,653</b>		
Depreciation	1,038,000	1,016,400	1,014,554	952,886	21,600
<b>Adj Book Surplus &lt;Deficit&gt;</b>	<b>(1,888,972)</b>	<b>(1,434,891)</b>	<b>(705,901)</b>	<b>(671,193)</b>	<b>(365,853)</b>
<b>Fund activity</b>					
Reserve Funding	2,114,400	1,509,600	1,509,600	1,905,276	
Reserve Spend per 2018 Reserve Study / Actual	(2,081,000)	(2,200,000)	(2,900,000)	(2,317,732)	
Enhancement Funding	768,300	950,400	841,856	1,354,480	
Master Plan Enhancement Spend / Actual	(643,000)	(800,000)	(1,024,233)	(757,683)	
<b>Fund Balances</b>					
Reserve			15,274,647	17,209,521	
Enhancement			1,662,708	1,777,501	