

Balance Sheet (Accrual)
- (BMSA)
Aug 2007

Prepared For:
Battlement Mesa Service Assoc.
P.O. Box 6298
Battlement Mesa, CO 81636

Prepared By:
Battlement Mesa Company
P.O. Box 6006
Battlement Mesa, CO 81636

ASSETS
OPERATING FUND

| | |
|------------------------------|------------|
| Operating - Checking | 146,424.80 |
| Architectural Escrow Account | 35,384.43 |
| Insurance Reserve | 2,000.00 |
| Wildfire Restoration Project | 7,549.51 |
| Petty Cash | 50.00 |
| Accounts Receivable | 51,916.21 |
| Land | 100.00 |
| A/R from Reserve Fund | 98,100.00 |

TOTAL ASSETS

341,524.95

LIABILITIES
OPERATING FUND

| | |
|---------------------------|-----------|
| Accounts Payable | 65,668.01 |
| Architectural Escrow Acc. | 34,500.00 |
| Pre-Paid Assessments | 56,204.42 |
| Pre-Paid Insurance Claim | 2,008.00 |
| Income Tax Payable | 2,579.00 |

TOTAL LIABILITIES

160,959.43

OWNERS EQUITY
OPERATING FUND

| | |
|-------------------|-----------|
| Fund Balance | 99,376.61 |
| Retained Earnings | 81,188.91 |

TOTAL OWNERS EQUITY

180,565.52

LIABILITIES + OWNERS EQUITY

341,524.95

Budget Comparison (Accrual)
- (BMSA)
Aug 2007

| | MTD Actual | MTD Budget | \$ Var. | % Var. | YTD Actual | YTD Budget | \$ Var. | % Var. | Annual |
|---------------------------------------|-------------------|-------------------|-------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| INCOME | | | | | | | | | |
| OPERATING FUND | | | | | | | | | |
| Fines | -9,991.19 | 0.00 | -9,991.19 | 0 | -8,191.19 | 0.00 | -8,191.19 | 0 | 0.00 |
| Late Fees | -112.30 | 0.00 | -112.30 | 0 | 10,262.73 | 0.00 | 10,262.73 | 0 | 0.00 |
| Common Assessment | 1,048.71 | 0.00 | 1,048.71 | 0 | 180,504.26 | 163,088.40 | 17,415.86 | 10.68 | 271,814.00 |
| Developer Common Assessment | 369.00 | 0.00 | 369.00 | 0 | 211,754.00 | 210,691.20 | 1,062.80 | 0.50 | 351,152.00 |
| Tam Vil Front Lawn Assess. | -65.00 | 0.00 | -65.00 | 0 | 18,742.46 | 17,194.80 | 1,547.66 | 9.00 | 28,658.00 |
| Trash Assessment | -198.21 | 0.00 | -198.21 | 0 | 92,053.28 | 81,474.00 | 10,579.28 | 12.98 | 135,790.00 |
| Interest Operating Fund | 117.33 | 0.00 | 117.33 | 0 | 592.65 | 0.00 | 592.65 | 0 | 0.00 |
| Comcast Franchise Fee | 8,117.76 | 0.00 | 8,117.76 | 0 | 15,673.17 | 15,000.00 | 673.17 | 4.49 | 30,000.00 |
| TOTAL INCOME-OPERATING FUND | -713.90 | 0.00 | -713.90 | 0 | 521,391.36 | 487,448.40 | 33,942.96 | 6.96 | 817,414.00 |
| EXPENSES | | | | | | | | | |
| OPERATING FUND | | | | | | | | | |
| Management & Accounting | 4,666.00 | 4,666.67 | 0.67 | 0.01 | 23,330.00 | 23,333.35 | 3.35 | 0.01 | 56,000.00 |
| Management & Acc. Tam. Vil | 455.00 | 455.00 | 0.00 | 0.00 | 2,275.00 | 2,275.00 | 0.00 | 0.00 | 5,460.00 |
| Common Area Insurance | 14,101.00 | 0.00 | -14,101.00 | 0 | 14,101.00 | 14,300.00 | 199.00 | 1.39 | 14,300.00 |
| Directors & Officers Insurance | 0.00 | 0.00 | 0.00 | 0 | 7,567.00 | 7,491.00 | -76.00 | -1.01 | 7,491.00 |
| Legal Services | -143.18 | 500.00 | 643.18 | 128.64 | 1,249.07 | 2,500.00 | 1,250.93 | 50.04 | 6,000.00 |
| Audit & Tax Preparation | 0.00 | 0.00 | 0.00 | 0 | 3,766.30 | 7,740.00 | 3,973.70 | 51.34 | 7,740.00 |
| Landscape Maintenance | 23,857.14 | 25,928.58 | 2,071.44 | 7.99 | 132,318.70 | 129,642.90 | -2,675.80 | -2.06 | 181,500.00 |
| Sprinkler System Maint. | 4,463.09 | 1,171.43 | -3,291.66 | -281.00 | 12,967.46 | 5,857.15 | -7,110.31 | -121.40 | 8,200.00 |
| Irrigation Water | 19,796.80 | 19,928.58 | 131.78 | 0.66 | 81,638.63 | 74,642.90 | -6,995.73 | -9.37 | 104,500.00 |
| Landscape Maint. Tam Vil | 0.00 | 0.00 | 0.00 | 0 | 604.00 | 0.00 | -604.00 | 0 | 0.00 |
| Irrigation Water - Tam Vil | 4,678.39 | 2,214.28 | -2,464.11 | -111.28 | 16,727.92 | 11,071.44 | -5,656.48 | -51.09 | 15,500.00 |
| Sprinkler Maintenance Tam Vil | 801.52 | 1,099.72 | 298.20 | 27.12 | 4,383.41 | 5,498.60 | 1,115.19 | 20.28 | 7,698.00 |
| Trash Removal | 11,588.98 | 11,315.84 | -273.14 | -2.41 | 57,606.76 | 56,579.12 | -1,027.64 | -1.82 | 135,790.00 |
| Recycle Dumpster | 0.00 | 975.00 | 975.00 | 100.00 | 3,308.04 | 4,875.00 | 1,566.96 | 32.14 | 11,700.00 |
| Trash Removal Dumpster | 109.73 | 105.00 | -4.73 | -4.50 | 529.66 | 525.00 | -4.66 | -0.89 | 1,260.00 |
| Street Sweeping | 0.00 | 0.00 | 0.00 | 0 | 13,270.00 | 6,800.00 | -6,470.00 | -95.15 | 6,800.00 |
| Vacant Lot Mowing | 0.00 | 0.00 | 0.00 | 0 | 50.00 | 0.00 | -50.00 | 0 | 0.00 |
| Street Litter Pickup | 833.33 | 833.34 | 0.01 | 0.00 | 3,333.32 | 4,166.70 | 833.38 | 20.00 | 10,000.00 |
| Bike Path Maintenance | 17.50 | 300.00 | 282.50 | 94.17 | 834.50 | 1,500.00 | 665.50 | 44.37 | 7,000.00 |
| Bench Maintenance | 0.00 | 0.00 | 0.00 | 0 | 52.50 | 4,600.00 | 4,547.50 | 98.86 | 4,600.00 |
| Security Services | 412.50 | 412.50 | 0.00 | 0.00 | 2,062.50 | 2,062.50 | 0.00 | 0.00 | 4,950.00 |
| Fence Maintenance | 0.00 | 500.00 | 500.00 | 100.00 | 66.42 | 2,500.00 | 2,433.58 | 97.34 | 4,000.00 |
| Street Light Maintenance | 1,133.78 | 4,000.00 | 2,866.22 | 71.66 | 7,936.18 | 13,400.00 | 5,463.82 | 40.77 | 20,000.00 |
| Street Light Electricity | 4,441.75 | 4,750.00 | 308.25 | 6.49 | 17,125.50 | 23,750.00 | 6,624.50 | 27.89 | 57,000.00 |
| Street Light Initial Turn On | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 1,000.00 | 1,000.00 | 100.00 | 2,000.00 |
| Sign Maintenance | 0.00 | 500.00 | 500.00 | 100.00 | 228.90 | 6,550.00 | 6,321.10 | 96.51 | 7,050.00 |
| Copy/Postage/Office Supplies | 346.88 | 500.00 | 153.12 | 30.62 | 1,242.57 | 2,450.00 | 1,207.43 | 49.28 | 6,000.00 |
| Meeting Expense | 0.00 | 315.00 | 315.00 | 100.00 | 913.90 | 1,575.00 | 661.10 | 41.97 | 4,500.00 |
| Telephone | 63.92 | 75.00 | 11.08 | 14.77 | 319.41 | 375.00 | 55.59 | 14.82 | 900.00 |
| Membership Fees | 0.00 | 0.00 | 0.00 | 0 | 489.20 | 775.00 | 285.80 | 36.88 | 3,000.00 |
| Bank Charges | 0.00 | 0.00 | 0.00 | 0 | 6.28 | 0.00 | -6.28 | 0 | 0.00 |
| Covenant Protection Person | 900.00 | 900.00 | 0.00 | 0.00 | 4,500.00 | 4,500.00 | 0.00 | 0.00 | 10,800.00 |
| Accent Committee | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 250.00 | 250.00 | 100.00 | 500.00 |
| Flags | 0.00 | 0.00 | 0.00 | 0 | 484.42 | 1,000.00 | 515.58 | 51.56 | 1,000.00 |
| Income Taxes | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 1,250.00 | 1,250.00 | 100.00 | 2,500.00 |
| Transfer to Reserve Fund | 0.00 | 0.00 | 0.00 | 0 | 50,000.00 | 50,000.00 | 0.00 | 0.00 | 100,000.00 |
| Operating Contingency | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 175.00 | 175.00 | 100.00 | 175.00 |
| Wildfire Restoration Project | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 1,500.00 | 1,500.00 | 100.00 | 1,500.00 |
| TOTAL EXPENSE - OPERATING FUND | 92,524.13 | 81,445.94 | -11,078.19 | -13.60 | 465,288.55 | 476,510.66 | 11,222.11 | 2.36 | 817,414.00 |
| NET INCOME OPERATING FUND | -93,238.03 | -81,445.94 | -11,792.09 | 14.48 | 56,102.81 | 10,937.74 | 45,165.07 | 412.93 | 0.00 |

Income Statement (Accrual)
P.O. BOX 6006 - (BMSA-RES)
Aug 2007

Prepared For:
 BMSA Board of Directors
 P.O. Box 6006
 Battlement Mesa, CO 81636

Prepared By:
 Battlement Mesa Company
 P.O. Box 6006
 Battlement Mesa, CO 81636

| | <u>Month to Date</u> | <u>%</u> | <u>Year to Date</u> | <u>%</u> |
|------------------------------------|----------------------|----------------|---------------------|---------------|
| INCOME | | | | |
| RESERVE FUND | | | | |
| Assessment From Operating Fund | 25,000.00 | 94.90 | 50,000.00 | 80.58 |
| Interest Reserve Fund | 1,343.88 | 5.10 | 12,053.03 | 19.42 |
| TOTAL INCOME - RESERVE FUND | <u>26,343.88</u> | <u>100.00</u> | <u>62,053.03</u> | <u>100.00</u> |
| EXPENSE | | | | |
| RESERVE FUND | | | | |
| Hiking Path | 96,900.00 | 367.83 | 96,900.00 | 156.16 |
| Fence Replacement | 0.00 | 0.00 | 1,200.00 | 1.93 |
| TOTAL EXPENSE-RESERVE FUND | <u>96,900.00</u> | <u>367.83</u> | <u>98,100.00</u> | <u>158.09</u> |
| NET INCOME RESERVE FUND | <u>-70,556.12</u> | <u>-267.83</u> | <u>-36,046.97</u> | <u>-58.09</u> |

Balance Sheet (Accrual)
P.O. BOX 6006 - (BMSA-RES)
Aug 2007

Prepared For:
BMSA Board of Directors
P.O. Box 6006
Battlement Mesa, CO 81636

Prepared By:
Battlement Mesa Company
P.O. Box 6006
Battlement Mesa, CO 81636

ASSETS

RESERVE FUND

| | |
|------------------------------|------------|
| Money Market | 138,068.84 |
| CD'S | 285,000.00 |
| CD Country Wide | 95,838.74 |
| Tamarisk Village Contingency | 1,836.87 |

TOTAL ASSETS IN RESERVES

520,744.45

LIABILITIES

**OWNERS EQUITY
RESERVE FUND**

| | |
|-------------------|-------------|
| Retained Earnings | -129,261.33 |
| Bike Path Fund | 321,004.88 |
| Street Light Fund | -33,489.62 |
| Fencing Fund | 273,811.48 |
| Landscape Fund | 52,935.89 |
| General Reserve | 33,353.94 |
| Tam Vil Fund | 2,389.21 |

TOTAL OWNERS EQUITY - RESERVES

520,744.45

LIABILITIES + OWNERS EQUITY

520,744.45