

APPROVED

8/15/2023

BMSA Financial Committee

August 15, 2023 Report on Financial Documents

For July 2023

Operating Accounts

July is the seventh month of our fiscal year, and the results continue to be positive. Total Revenues were \$696,480 against a budget of \$641,048 a positive of \$55,432. Common Assessments Actual \$512,087 against the Budget \$490,576, a positive of \$21,511. All other Revenue items were positive against budget items except for Comcast Franchise Fee, and Miscellaneous Revenues.

Expenditures - Actual was \$472,627 against a budget of \$597,441 a positive of \$124,814.

Again, a number of projects have not been completed or are pending. Irrigation water underrun is due to our wet spring. Legal Services underrun is fortunately due to low legal needs.

The items over budget are: Bank Charges, Postage/Copy/Office Supplies, Fence Maintenance, and Street Light Maintenance.

The Net Revenues over Expenditures was a net of \$225,853 against a budget amount of \$43,607, a positive of \$180,246.

The Balance Sheet is adequate to meet any demands with a cash position of \$229,777.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for Sign Replacement (\$5,719), and Street Pole Replacement (\$9,880) and other maintenance items, a total withdrawal of total of \$18,288. Insurance Reimbursements will adjust for Street Poles.

The value of our investment with this firm as of July 28, 2023 is \$416,706. Last month (June) the value was \$430,276.

Total Reserves held by us and Edward Jones and other assets of Land, Accounts Receivable, Street Light Pole Inventory and Land are a total of \$593,855.

(Note this does not include the BMNIO funds).

Copies of the July 2023 financials are included in your packets.

Non Profit 501(c) (4)

The Battlement Mesa Neighborhood Improvement Organization. (BMNIO)

This account has a balance of \$14,502. Previous reports detailed the receipt of this account and use of these funds. The source was URSA Oil & Gas. The firm has taken bankruptcy and the assets sold.

File BMSA Financial Committee 8-15-2023

APPROVED
Date: _____

Signature of the Approving Authority

Date of Approval: _____

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The undersigned hereby certifies that the above information is true and correct to the best of his knowledge and belief and that the same is in accordance with the facts and circumstances.

Signature of the Approving Authority: _____

Name of the Approving Authority: _____

Designation of the Approving Authority: _____

Department: _____

Organization: _____

Address: _____

City: _____

State: _____

Country: _____

Phone No.: _____

Fax No.: _____

E-mail: _____

Website: _____

Other Information: _____

Remarks: _____

Signature of the Approving Authority: _____

Name of the Approving Authority: _____

Battlement Mesa Service Association / Financials - 2023

	2022 / 12	2023	2023/ 07
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$716,568	\$743,300	\$512,087
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 29,203
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 20,775
Late Fees	\$ 6,087	\$ 9,000	\$ 7,285
Trash Assessment	\$161,053	\$160,000	\$120,430
Comcast Franchise Fee	\$ 5,249	\$ 6,000	\$ 3,585
Interest	\$ 42	\$ 100	\$ 403
Miscellaneous Revenues	\$ 11,592	\$ 6,000	\$ 2,711
Total Operating Revenues	\$991,145	\$991,400	\$696,479

Operating Expenditures

Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 54,996
Management & Accounting – Tamarisk Village	\$ 6,413	\$ 7,000	\$ 3,498
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 10,500
Website Maintenance	\$ 5,305	\$ 6,000	\$ 3,393
Newsletter Production	\$ 7,179	\$ 7,500	\$ 4,188
Community Relations	\$ 5,551	\$ 7,500	\$ 4,575
Common Area Insurance	\$ 13,348	\$ 13,000	\$ 6,922
Directors & Officers Insurance	\$ 1,386	\$ 1,400	\$ 708
Legal Services	\$ 23,672	\$ 32,000	\$ 6,801
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 4,078
Meeting Expenses	\$ 1,263	\$ 1,400	\$ 717
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 8,515	\$ 7,500	\$ 6,167
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 820
Income Taxes	\$ 0	\$ 2,000	\$ 0
Bad Debts – Write Off	\$ 17,004	\$ 5,000	\$ 2,959
Miscellaneous Expenses	\$ 3,861	\$ 100	\$ 661
Administrative Total	\$237,562	\$246,500	\$112,603

	2022 / 12	2023	2023 / 07
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$198,000	\$214,000	\$124,831
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 1,283
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 997
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 10,260
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 4,200
Weed Management	\$ 15,000	\$ 10,500	\$ 0
Irrigation System Maintenance	\$ 14,158	\$ 12,000	\$ 5,250
Irrigation System Maintenance/Tamarisk Village	\$ 6,322	\$ 4,000	\$ 3,030
Bench Maintenance	\$ 234	\$ 1,000	\$ 144
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 13,606
Waterfall Maintenance	\$ 9,026	\$ 10,000	\$ 3,480
Irrigation Water	\$162,595	\$150,000	\$ 49,562
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 8,035
Landscape Maintenance Total	\$484,756	\$477,000	\$224,678
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 11,064
Street Light Utility Locates	\$ 11,252	\$ 8,000	\$ 6,826
Street Light Electricity	\$ 27,632	\$ 27,000	\$ 16,303
Street Sign Maintenance	\$ 4,818	\$ 2,000	\$ 903
Street Sweeping	\$ 5,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 2,669
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 614
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 2,693
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 1,430
Street/Trail Maintenance Total	\$ 65,900	\$ 85,100	\$ 42,502
Trash Services	\$155,628	\$156,000	\$ 78,969
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 1,493
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 12,384
Trash Services Total	\$183,714	\$182,800	\$ 92,846
Total Operating Expenses	\$971,932	\$991,400	\$472,628
Operating Balance	\$ 19,213	\$ 0	\$223,851

Reserve Fund – 2023 Financials

	2022 /12	2023	2023 / 07
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 12,000
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 4,780
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 9,880
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 26,660
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 3,233
Capital Repair (Street Signs)	\$ 0	\$ 10,000	\$ 11,487
Capital Landscape Improvements (Parkways)	\$ 49,292	\$ 0	\$ 0
Street Light Poles	\$ 0	\$ 0	\$ 9,880
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
Total Reserve Expenditures	\$ 64,344	\$ 20,000	\$ 24,600
Reserve Balance	[\$ 26,122]	\$ 4,000	\$ 2,060
Reserve Fund Balance	\$424,086	\$422,120	\$417,706