

BMSA Financial Committee
September 19, 2023 Report on Financial Documents
for
August 2023

Operating Account

August is the eighth month of our fiscal year, and the results continue to be positive. Total Revenues were \$735,857 against a budget of \$692,295 a positive of \$43,562. Common Assessments Actual \$544,151 against the Budget \$524,024, a positive of \$20,127. All other Revenue items were positive against budget items except for Miscellaneous Revenues.

Expenditures - Actual was \$588,228 against a budget of \$708,028 a positive of \$119,800.

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 \$147,629 against a budget amount of \$15,733, a positive of \$163,362.

The Balance Sheet is adequate to meet any demands with a cash position of \$89,798.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for MV Maintenance (\$872.36).

The value of our investment with this firm as of August 25, 2023 is \$416,356. Last month (July) the value was \$416,706.

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 \$592,961.

(Note this does not include the BMNIO funds).

Non Profit 501© (4)

The Battlement Mesa Neighborhood Improvement Organization (BMNIO)

This amount 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 9-19-2023

Battlement Mesa Service Association / Financials - 2023

	2022 ⁽¹⁴⁾	2023	2023/ 08
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$718,708	\$743,300	\$544,151
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 29,203
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 23,680
Late Fees	\$ 6,087	\$ 9,000	\$ 8,811
Trash Assessment	\$161,053	\$160,000	\$120,430
Comcast Franchise Fee	\$ 5,628	\$ 6,000	\$ 5,537
Interest	\$ 42	\$ 100	\$ 495
Miscellaneous Revenues	\$ 10,142	\$ 6,000	\$ 3,551
Total Operating Revenues	\$992,214	\$991,400	\$735,858
Operating Expenditures			
Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 0
Management & Accounting	\$110,000	\$110,000	\$ 64,162
Management & Accounting – Tamarisk Village	\$ 7,000	\$ 7,000	\$ 4,081
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 12,250
Website Maintenance	\$ 5,305	\$ 6,000	\$ 3,873
Newsletter Production	\$ 7,179	\$ 7,500	\$ 4,786
Community Relations	\$ 5,551	\$ 7,500	\$ 5,217
Common Area Insurance	\$ 12,995	\$ 13,000	\$ 6,922
Directors & Officers Insurance	\$ 1,386	\$ 1,400	\$ 708
Legal Services	\$ 28,430	\$ 32,000	\$ 8,321
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 4,953
Meeting Expenses	\$ 1,393	\$ 1,400	\$ 854
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 9,896	\$ 7,500	\$ 6,630
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 937
Income Taxes	\$ 792	\$ 2,000	\$ 0
Bad Debts – Write Off	\$ 9,323	\$ 5,000	\$ 2,959
Miscellaneous Expenses	\$ 3,934	\$ 100	\$ 661
Administrative Total	\$248,173	\$246,500	\$128,934

	2022 ⁽¹⁴⁾	2023	2023 / 08
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$198,000	\$214,000	\$142,664
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 1,924
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 3,202
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 16,910
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 5,100
Weed Management	\$ 15,000	\$ 10,500	\$ 0
Irrigation System Maintenance	\$ 14,377	\$ 12,000	\$ 10,643
Irrigation System Maintenance/Tamarisk Village	\$ 6,323	\$ 4,000	\$ 5,173
Bench Maintenance	\$ 234	\$ 1,000	\$ 144
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 13,833
Waterfall Maintenance	\$ 9,045	\$ 10,000	\$ 5,248
Irrigation Water	\$162,653	\$150,000	\$ 84,021
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 12,759
Landscape Maintenance Total	\$485,053	\$477,000	\$301,621
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 13,476
Street Light Utility Locates	\$ 11,278	\$ 8,000	\$ 6,898
Street Light Electricity	\$ 27,833	\$ 27,000	\$ 18,625
Street Sign Maintenance	\$ 4,910	\$ 2,000	\$ 2,405
Street Sweeping	\$ 5,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 2,994
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 789
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 2,693
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 1,680
Street/Trail Maintenance Total	\$ 66,219	\$ 85,100	\$ 49,560
Trash Services	\$155,628	\$156,000	\$ 92,169
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 1,680
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 14,264
Trash Services Total	\$183,714	\$182,800	\$108,113
Total Operating Expenses	\$983,159	\$991,400	\$588,228
Operating Balance	\$ 9,055	\$ 0	\$147,630

Reserve Fund – 2023 Financials

	2022 ⁽¹⁴⁾	2023	2023 / 08
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 12,000
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 5,304
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 9,880
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 27,184
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 4,650
Capital Repair (Street Signs)	\$ 0	\$ 10,000	\$ 11,487
Capital Landscape Improvements (Parkways)	\$ 52,755	\$ 0	\$ 0
Capital Landscape Improvements (Xeriscape)	\$ 1,085	\$ 0	\$ 0
Street Light Poles	\$ 0	\$ 0	\$ 19,760
Miscellaneous Expenses	\$ 3	\$ 0	\$ 3
Total Reserve Expenditures	\$ 68,892	\$ 20,000	\$ 35,900
Reserve Balance	[\$ 30,670]	\$ 4,000	[\$ 8,716]
Reserve Fund Balance	\$424,086	\$422,120	\$405,932