

## BMSA Financial Committee

### February 21, 2023 Report on Financial Documents

#### For January 2023

##### Operating Accounts

What a nice way to start the new year with the Revenues exceeding the budget (\$180,340 vs budget of \$140,356) and the Expenditures (\$29,491 vs budget of \$64, 91). The Net Revenues over Expenditures \$150.849 (budget \$80,445). It is only January but a good start.

The Common Assessments were \$124,055 vs the budget of \$118,928. Other Income items of interest are: Trash Assessments \$40,183 vs budget of \$13,333, other item were close to budgeted amounts.

As stated, the total Expenditures was under Budget by \$35, 420. (Actual \$29.491 vs Budget of \$64,911). To keep things in prescriptive, many expenses items have not been completed or yet been billed. So the results could be misleading...

The Balance Sheet is adequate to meet any demands with a cash position of \$187,021.

##### Reserve Accounts

There were no expenditures from the Reserve Account.

##### Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals of \$1,085 for the month (Lush Green Landscapes), for planned Median Improvements.

The value of this investment with this firm as of January 27, 2023 is \$427,620 down from \$429,076.

Total Reserves held by us and Edward Jones and other assets of Land, Accounts Receivable, and Street Light Pole Inventory are a total of \$604,769.

(Note this does not include the BMNIO funds).

Copies of the January 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 \$14,494. 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 2-21-2023

BATTLEMENT MESA SERVICE ASSOC  
BALANCE SHEET  
JANUARY 31, 2023

BMSA OPERATING FUND

ASSETS

|        |                               |              |            |
|--------|-------------------------------|--------------|------------|
| 1-1010 | ALPINE BANK -- CHECKING       | 187,021.40   |            |
| 1-1015 | XPRESS DEPOSIT ACCOUNT        | 23,983.54    |            |
| 1-1060 | ALPINE - ARCHITECTURAL ESCROW | 25,859.08    |            |
| 1-1070 | WORKING CASH                  | 301.00       |            |
| 1-1080 | PETTY CASH                    | 50.00        |            |
| 1-1150 | ACCOUNTS RECEIVABLE - ASSESS  | ( 34,160.49) |            |
| 1-1151 | ACCOUNTS RECEIVABLE           | 13,527.94    |            |
| 1-1155 | A/R -- TAMARISK VILLAGE       | 7,512.90     |            |
| 1-1156 | TAMARISK VILLAGE OVER/UNDER   | 376.69       |            |
| 1-1165 | ACCOUNTS RECEIVABLE - NSF     | 4,916.42     |            |
| 1-1166 | ALLOWANCE FOR DOUBTFUL ACCTS  | ( 14,680.59) |            |
| 1-1170 | A/R INCOME TAX                | 1,962.00     |            |
| 1-1330 | PREPAID EXPENSE               | 5,388.00     |            |
| 1-1550 | LAND                          | 100.00       |            |
|        |                               |              |            |
|        | TOTAL ASSETS                  |              | 222,157.89 |

LIABILITIES AND EQUITY

LIABILITIES

|        |                               |           |           |
|--------|-------------------------------|-----------|-----------|
| 1-2050 | ACCOUNTS PAYABLE              | ( 17.69)  |           |
| 1-2059 | ACCTS PAYABLE TO RESERVE FUND | 43,533.95 |           |
| 1-2060 | CONSTRUCTION DEPOSITS         | 24,820.00 |           |
| 1-2220 | PREPAID ASSESSMENTS           | 604.75    |           |
|        |                               |           |           |
|        | TOTAL LIABILITIES             |           | 68,941.01 |

OWNER EQUITY

|        |   |            |            |
|--------|---|------------|------------|
| 1-2800 | ACCUMULATED EQUITY (DEFICIT)                              | 2,367.56   |            |
|        | UNAPPROPRIATED FUND BALANCE:<br>REVENUE/EXPENDITURE - YTD | 150,849.32 |            |
|        | BALANCE - CURRENT DATE                                    | 150,849.32 |            |
|        | TOTAL OWNER EQUITY  |            | 153,216.88 |
|        | TOTAL LIABILITIES AND EQUITY                              |            | 222,157.89 |

BATTLEMENT MESA SERVICE ASSOC  
BALANCE SHEET  
JANUARY 31, 2023

BMSA RESERVE FUND

ASSETS

|        |                                |            |            |
|--------|--------------------------------|------------|------------|
| 2-1030 | EDWARD JONES -- MM 1           | 423,000.35 |            |
| 2-1031 | EJ BOOK TO MARKET ADJUSTMENT 1 | 4,619.44   |            |
| 2-1550 | ACCTS RECEIVABLE FROM OP FUND  | 43,533.95  |            |
| 2-1560 | STREET LIGHT POLE INVENTORY    | 34,400.00  |            |
| 2-1570 | LAND 8935 C.R. 300             | 99,214.82  |            |
|        |                                |            |            |
|        | TOTAL ASSETS                   |            | 604,768.56 |

LIABILITIES AND EQUITY

LIABILITIES

|        |                   |             |             |
|--------|-------------------|-------------|-------------|
| 2-2050 | ACCOUNTS PAYABLE  | ( 1,067.51) |             |
|        |                   |             |             |
|        | TOTAL LIABILITIES |             | ( 1,067.51) |

OWNER EQUITY

|        |   |               |            |
|--------|---|---------------|------------|
| 2-2800 | ACCUMULATED EQUITY (DEFICIT)                              | ( 267,766.57) |            |
| 2-2850 | GENERAL RESERVE - REPLACEMENT                             | 451,021.00    |            |
| 2-2860 | GENERAL RESERVE - CAPITAL                                 | 422,952.83    |            |
|        |   |               |            |
|        | UNAPPROPRIATED FUND BALANCE:<br>REVENUE/EXPENDITURE - YTD | ( 371.19)     |            |
|        |   |               |            |
|        | BALANCE - CURRENT DATE                                    | ( 371.19)     |            |
|        |   |               |            |
|        | TOTAL OWNER EQUITY  |               | 605,836.07 |
|        | TOTAL LIABILITIES AND EQUITY                              |               | 604,768.56 |