

BMSA Financial Committee

February 20, 2024 Report on Financial Documents

For

January 2024

APPROVED
02/20/2024

January is the first month of our fiscal year and no conclusions can be made as the following table will indicate:

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$127,333	\$121,000	+\$5,733
Total Rev	\$181,030	\$148,445	+32,586
Optg Exp	\$27,204	\$65,881	+38,467
Net Rev over Exp	\$153,827	\$82,774	-71,053

Note: For the 1st month the only significant expenditure booked was for Landscape Mtc, \$17,833, too early for other items.

Reserve Fund

The only expenditure from the Reserve was \$400 for Fence Mtce.

The Balance Sheet is adequate to meet any demands with a cash position of \$37,580.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for transfer to Money Market Acct.

The value of our investment with this firm as of January 26, 2024 is \$433,902. Last month (December 2023) was \$428,324.

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 \$611,050.

(Note this does not include the BMNIO funds).

Copies of the January 2024 financials are included in your packets.

Non Profit 501(c) (4)

The Battlement Mesa Neighborhood Improvement Organization. (BMNIO)

This account has a balance of \$14,509. 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 2-20-2024

Battlement Mesa Service Association / Financials - 2024

	2023 ⁽¹²⁾	2024	2024/ 01
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$757,759	\$760,000	\$127,333
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 9,734
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 2,030
Late Fees	\$ 10,711	\$ 9,000	\$ 1,185
Trash Assessment	\$160,034	\$161,000	\$ 40,428
Comcast Franchise Fee	\$ 7,425	\$ 6,000	\$ 0
Interest	\$ 734	\$ 500	\$ 108
Miscellaneous Revenues	\$ 7,140	\$ 6,000	\$ 212
Total Operating Revenues	\$1,014,427	\$1,010,500	\$181,030

Operating Expenditures			
Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 0
Management & Accounting - Tamarisk Village	\$ 6,413	\$ 7,000	\$ 0
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 0
Website Maintenance	\$ 6,333	\$ 6,000	\$ 625
Newsletter Production	\$ 7,179	\$ 7,500	\$ 598
Community Relations	\$ 5,368	\$ 7,500	\$ 1,052
Common Area Insurance	\$ 15,493	\$ 13,000	\$ 0
Directors & Officers Insurance	\$ 1,416	\$ 1,400	\$ 0
Legal Services	\$ 12,851	\$ 28,000	\$ 0
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,000
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 500
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 0
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 14,520	\$ 10,000	\$ 0
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 0
Telephone	\$ 1,411	\$ 1,300	\$ 0
Income Taxes	\$ 739	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 2,959	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 0
Administrative Total	\$220,811	\$245,500	\$ 3,775

	2023 ⁽¹²⁾	2024	2024 / 01
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$213,996	\$214,000	\$ 17,833
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 0
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 50
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 0
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Maintenance	\$ 20,997	\$ 15,000	\$ 0
Irrigation System Maintenance/Tamarisk Village	\$ 8,086	\$ 5,000	\$ 0
Bench Maintenance	\$ 2,277	\$ 1,000	\$ 0
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 0
Waterfall Maintenance	\$ 8,745	\$ 10,000	\$ 0
Irrigation Water	\$171,238	\$165,000	\$ 0
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 0
Landscape Maintenance Total	\$519,917	\$494,500	\$ 21,883
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 0
Street Light Utility Locates	\$ 11,428	\$ 10,000	\$ 0
Street Light Electricity	\$ 27,904	\$ 28,000	\$ 0
Street Sign Maintenance	\$ 5,230	\$ 3,000	\$ 200
Street Sweeping	\$ 15,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 4,244	\$ 4,500	\$ 200
Trail Litter Pickup	\$ 1,539	\$ 1,500	\$ 50
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 800
Trail Maintenance & Repair	\$ 2,072	\$ 5,000	\$ 100
Street/Trail Maintenance Total	\$ 89,593	\$ 86,500	\$ 1,350
Trash Services	\$144,969	\$156,000	\$ 0
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 195
Recycle Dumpster	\$ 22,229	\$ 26,000	\$ 0
Trash Services Total	\$169,678	\$184,000	\$ 195
Total Operating Expenses	\$999,999	\$1,010,500	\$ 27,204
Operating Balance	\$ 14,428	\$ 0	\$153,826

Reserve Fund – 2024 Financials

	2023 ⁽¹²⁾	2024	2024 / 01
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 2,700
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 3,278
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
Total Reserve Revenue	\$ 45,095	\$ 17,800	\$ 5,978
Reserve Expenditures			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 400
Capital Repair (Street Signs)	\$ 11,487	\$ 0	\$ 0
Capital Landscape Improvements (Parkways)	\$ 0	\$ 0	\$ 0
Capital Landscape Improvements (Xeriscape)	\$ 0	\$ 5,000	\$ 0
Street Light Pole Replacement	\$ 19,760	\$ 0	\$ 0
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
Total Reserve Expenditures	\$ 41,287	\$ 15,000	\$ 400
Reserve Balance	\$ 3,808	\$ 2,800	\$ 5,578
Reserve Fund Balance	\$418,443	\$400,300	\$424,022