

APPROVED
4/19/23

BMSA Financial Committee

April 18, 2023 Report on Financial Documents

For March 2023

Operating Accounts

The third month of our financial year continues to be positive. Total Revenues were \$247,530 against a budget of \$247,850 a positive of \$320. Common Assessments Actual \$186,988 against the Budget \$185,824, a positive of \$1,164. All other items were under budget except for Fines & Attorney fees.

Operating Expenditures – most line items were below budget by significant amounts, except for Postage/Copy/Office Supplies which was above the budget by \$2,381 (Actual \$4,256 vs budget of \$1,875). This jump is due to the State Laws of how delinquent HOA members are notified – Registered Mail which is expensive.

The total Expenditures were \$142,752 vs budget of \$186,293, again a positive of \$43,541.

The net of Revenues over Expenditures is a positive of \$104,778 against the budgeted amount of \$61,557.

Hopefully these positive results continue.

The Balance Sheet is adequate to meet any demands with a cash position of \$210,501.

Reserve Accounts

There were no expenditures from the Reserve Account.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There was one withdrawal of \$3,463 to Lush Green for median improvements which was a planned project.

The value of this investment with this firm as of March 31, 2023 is \$427,723.

Total Reserves held by us and Edward Jones and other assets of Land, Accounts Receivable, and Street Light Pole Inventory are a total of \$604,872.

(Note this does not include the BMNIO funds).

Copies of the March 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 4-18-2023

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
MARCH 31, 2023

BMSA OPERATING FUND

ASSETS

1-1010	ALPINE BANK -- CHECKING	210,500.76	
1-1015	XPRESS DEPOSIT ACCOUNT	18,171.59	
1-1060	ALPINE - ARCHITECTURAL ESCROW	29,742.19	
1-1070	WORKING CASH	301.00	
1-1080	PETTY CASH	50.00	
1-1150	ACCOUNTS RECEIVABLE - ASSESS	(95,037.20)	
1-1151	ACCOUNTS RECEIVABLE	13,527.94	
1-1155	A/R -- TAMARISK VILLAGE	4,104.76	
1-1156	TAMARISK VILLAGE OVER/UNDER	376.69	
1-1165	ACCOUNTS RECEIVABLE - NSF	5,129.79	
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		179,636.93

LIABILITIES AND EQUITY

LIABILITIES

1-2050	ACCOUNTS PAYABLE	(17.69)	
1-2059	ACCTS PAYABLE TO RESERVE FUND	43,533.95	
1-2060	CONSTRUCTION DEPOSITS	28,370.00	
1-2220	PREPAID ASSESSMENTS	604.75	
	TOTAL LIABILITIES		72,491.01

OWNER EQUITY

1-2800	ACCUMULATED EQUITY (DEFICIT)	2,367.56	
	UNAPPROPRIATED FUND BALANCE: REVENUE/EXPENDITURE - YTD	104,778.36	
	BALANCE - CURRENT DATE	104,778.36	
	TOTAL OWNER EQUITY		107,145.92
	TOTAL LIABILITIES AND EQUITY		179,636.93

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
MARCH 31, 2023

BMSA RESERVE FUND

ASSETS

2-1030	EDWARD JONES -- MM 1	423,537.85	
2-1031	EJ BOOK TO MARKET ADJUSTMENT 1	4,185.02	
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		604,871.64

LIABILITIES AND EQUITY

LIABILITIES

2-2050	ACCOUNTS PAYABLE	(4,530.01)	
	TOTAL LIABILITIES		(4,530.01)

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: REVENUE/EXPENDITURE - YTD	3,194.39	
	BALANCE - CURRENT DATE	3,194.39	
	TOTAL OWNER EQUITY		609,401.65
	TOTAL LIABILITIES AND EQUITY		604,871.64