

APPROVED
5/16/2023

BMSA Financial Committee

May 16, 2023 Report on Financial Documents

For April 30, 2023

Operating Accounts

The fourth month of our financial year continues to be positive. Total Revenues were \$419,547 against a budget of \$393,202 a positive of \$26,345. Common Assessments Actual \$307,030 against the Budget \$304,752, a positive of \$2,278. All other items were generally under budget except for Fines & Attorney fees.

The Expenditures (\$193,392 vs budget of \$256,580) again a positive of \$63,186.

Again, keep in mind this is the start of the good weather and projects are just beginning. Many have not been started, completed or billed. Therefore, any conclusions would be premature.

Most Expenditures were under budget except for Postage/Copy/Office Supplies (\$2,003), again a reflection of the new State laws regarding collections.

The Net Revenues over Expenditures (\$226,155 against the budget of \$136,622), a positive of \$89,533.

The Balance Sheet is adequate to meet any demands with a cash position of \$249,005.

Reserve Accounts

There were no expenditures from the Reserve Account.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were no withdrawals during the month.

The value of our investment with this firm as of April 28, 2023 was \$433,495. Last month (March) the value was \$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 \$610,644.

(Note this does not include the BMNIO funds).

Copies of the April 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.

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
APRIL 30, 2023

BMSA OPERATING FUND

ASSETS

1-1010	ALPINE BANK -- CHECKING	249,005.47	
1-1015	XPRESS DEPOSIT ACCOUNT	38,322.95	
1-1060	ALPINE - ARCHITECTURAL ESCROW	29,792.68	
1-1070	WORKING CASH	301.00	
1-1080	PETTY CASH	50.00	
1-1150	ACCOUNTS RECEIVABLE - ASSESS	(30,856.49)	
1-1151	ACCOUNTS RECEIVABLE	6,927.94	
1-1155	A/R -- TAMARISK VILLAGE	6,268.50	
1-1156	TAMARISK VILLAGE OVER/UNDER	376.69	
1-1165	ACCOUNTS RECEIVABLE - NSF	5,167.19	
1-1166	ALLOWANCE FOR DOUBTFUL ACCTS	(8,080.59)	
1-1170	A/R INCOME TAX	1,962.00	
1-1330	PREPAID EXPENSE	5,388.00	
1-1550	LAND	100.00	
	TOTAL ASSETS		304,725.34

LIABILITIES AND EQUITY

LIABILITIES

1-2050	ACCOUNTS PAYABLE	(17.69)	
1-2059	ACCTS PAYABLE TO RESERVE FUND	43,533.95	
1-2060	CONSTRUCTION DEPOSITS	32,170.00	
1-2220	PREPAID ASSESSMENTS	516.50	
	TOTAL LIABILITIES		76,202.76

OWNER EQUITY

1-2800	ACCUMULATED EQUITY (DEFICIT)	2,367.56	
	UNAPPROPRIATED FUND BALANCE: REVENUE/EXPENDITURE - YTD	226,155.02	
	BALANCE - CURRENT DATE	226,155.02	
	TOTAL OWNER EQUITY		228,522.58
	TOTAL LIABILITIES AND EQUITY		304,725.34

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
APRIL 30, 2023

BMSA RESERVE FUND

ASSETS

2-1030	EDWARD JONES -- MM 1	427,537.85
2-1031	EJ BOOK TO MARKET ADJUSTMENT 1	5,957.33
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

610,643.95

LIABILITIES AND EQUITY

LIABILITIES

2-2050	ACCOUNTS PAYABLE	(4,530.01)
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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

8,966.70

BALANCE - CURRENT DATE

8,966.70

TOTAL OWNER EQUITY

615,173.96

TOTAL LIABILITIES AND EQUITY

610,643.95