

**APPROVED**

6/20/23

## BMSA Financial Committee

### June 20, 2023 Report on Financial Documents

#### For May 2023

##### Operating Accounts

May is the fifth month of our fiscal year, and the results continue to be positive. Total Revenues were \$476,987 against a budget of \$444,449 a positive of \$32,538. Common Assessments Actual \$349,269 against the Budget \$338,200, a positive of \$11,069. All other items were generally under budget except for Trash Assessment and Fines & Attorney fees.

Expenditures - Actual was \$279,592 against a budget of \$381,567 a positive of \$101,975.

A caution, many projects have not yet started or billed so it is too early to draw any conclusions. Keep in mind this is just June and lots of time to get at projects.

Most Expenditure line items were under budget except for Bank Charges, Fence Maintenance, and Street Light Electricity.

The Net Revenues over Expenditures was a net of \$197,395 against a budget amount of \$62,882, a positive of \$134,513. Again a note of caution to make assumptions.

The Balance Sheet is adequate to meet any demands with a cash position of \$257,856.

##### Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for Sign Replacement (\$5,768), Metro District reimbursement (\$544), and Street Pole Replacement(\$9,880) a total of \$16,192.

The value of our investment with this firm as of May 26, 2023 is \$433,665 but the checks above have not cleared leaving a new balance of \$417,473. Last month (April) the value was \$427,723.

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 \$594,622.

(Note this does not include the BMNIO funds).

Copies of the May 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 \$14,502. 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 6-20-2023.

## Battlement Mesa Service Association / Financials - 2023

	2022 / 12	2023	2023/ 05
<b>Operating Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Common Assessment	\$716,568	\$743,300	\$349,269
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 19,468
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 16,158
Late Fees	\$ 6,087	\$ 9,000	\$ 5,505
Trash Assessment	\$161,053	\$160,000	\$ 80,794
Comcast Franchise Fee	\$ 5,249	\$ 6,000	\$ 3,585
Interest	\$ 42	\$ 100	\$ 296
Miscellaneous Revenues	\$ 11,592	\$ 6,000	\$ 1,911
<b>Total Operating Revenues</b>	<b>\$991,145</b>	<b>\$991,400</b>	<b>\$476,986</b>

### **Operating Expenditures**

Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 36,664
Management & Accounting – Tamarisk Village	\$ 6,413	\$ 7,000	\$ 2,332
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 7,000
Website Maintenance	\$ 5,305	\$ 6,000	\$ 2,400
Newsletter Production	\$ 7,179	\$ 7,500	\$ 2,991
Community Relations	\$ 5,551	\$ 7,500	\$ 3,028
Common Area Insurance	\$ 13,348	\$ 13,000	\$ 6,882
Directors & Officers Insurance	\$ 1,386	\$ 1,400	\$ 708
Legal Services	\$ 23,672	\$ 32,000	\$ 4,723
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 3,490
Meeting Expenses	\$ 1,263	\$ 1,400	\$ 613
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 8,515	\$ 7,500	\$ 5,051
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 586
Income Taxes	\$ 0	\$ 2,000	\$ 0
Bad Debts – Write Off	\$ 17,004	\$ 5,000	\$ 2,959
Miscellaneous Expenses	\$ 3,861	\$ 100	\$ 661
<b>Administrative Total</b>	<b>\$237,562</b>	<b>\$246,500</b>	<b>\$ 81,708</b>

	2022 / 12	2023	2023 / 05
<b>Operating Expenditures</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Landscape Maintenance	\$198,000	\$214,000	\$ 89,165
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 1,283
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 649
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 192
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 4,000
Weed Management	\$ 15,000	\$ 10,500	\$ 0
Irrigation System Maintenance	\$ 14,158	\$ 12,000	\$ 1,105
Irrigation System Maintenance/Tamarisk Village	\$ 6,322	\$ 4,000	\$ 863
Bench Maintenance	\$ 234	\$ 1,000	\$ 144
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 5,871
Waterfall Maintenance	\$ 9,026	\$ 10,000	\$ 455
Irrigation Water	\$162,595	\$150,000	\$ 232
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 0
<b>Landscape Maintenance Total</b>	<b>\$484,756</b>	<b>\$477,000</b>	<b>\$103,959</b>
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 6,936
Street Light Utility Locates	\$ 11,252	\$ 8,000	\$ 3,571
Street Light Electricity	\$ 27,632	\$ 27,000	\$ 14,232
Street Sign Maintenance	\$ 4,818	\$ 2,000	\$ 642
Street Sweeping	\$ 5,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 1,944
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 564
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 2,693
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 1,132
<b>Street/Trail Maintenance Total</b>	<b>\$ 65,900</b>	<b>\$ 85,100</b>	<b>\$ 31,714</b>
Trash Services	\$155,628	\$156,000	\$ 52,569
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 1,029
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 8,615
<b>Trash Services Total</b>	<b>\$183,714</b>	<b>\$182,800</b>	<b>\$ 62,213</b>
<b>Total Operating Expenses</b>	<b>\$971,932</b>	<b>\$991,400</b>	<b>\$279,594</b>
<b>Operating Balance</b>	<b>\$ 19,213</b>	<b>\$ 0</b>	<b>\$197,392</b>

## Reserve Fund – 2023 Financials

	2022 /12	2023	2023 / 05
<b>Reserve Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 8,000
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 0
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 967
<b>Total Reserve Revenue</b>	<b>\$ 38,222</b>	<b>\$ 24,000</b>	<b>\$ 8,967</b>
<b>Reserve Expenditures</b>			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 0
Capital Repair (Street Signs)	\$ 0	\$ 10,000	\$ 0
Capital Landscape Improvements (Parkways)	\$ 49,292	\$ 0	\$ 0
Miscellaneous Expense	\$ 3	\$ 0	\$ 0
<b>Total Reserve Expenditures</b>	<b>\$ 64,344</b>	<b>\$ 20,000</b>	<b>\$ 0</b>
<b>Reserve Balance</b>	<b>[\$ 26,122 ]</b>	<b>\$ 4,000</b>	<b>\$ 8,967</b>
<b>Reserve Fund Balance</b>	<b>\$424,086</b>	<b>\$422,120</b>	<b>\$427,538</b>