

APPROVED

7/18/2023

BMSA Financial Committee

July 18, 2023 Report on Financial Documents

For June 2023

Operating Accounts

June is the sixth month of our fiscal year, and the results continue to be positive. Total Revenues were \$512,099 against a budget of \$495,696 a positive of \$16,403. Common Assessments Actual \$381,379 against the Budget \$371,648, a positive of \$731. All other Revenue items were generally under budget except for Trash Assessment, Comcast Franchise Fee, and Miscellaneous Revenues.

Expenditures - Actual was \$372,853 against a budget of \$490,354 a positive of \$117,501.

A number of projects have not been completed or are pending. Irrigation water underrun is due to our wet spring. Legal Services underrun is fortunately due to low legal needs.

The items over budget are: Bank Charges, Postage/Copy/Office Supplies, Fence Maintained, and Street Light Electricity.

The Net Revenues over Expenditures was a net of \$139,246 against a budget amount of \$5,342, a positive of \$132,904.

The Balance Sheet is adequate to meet any demands with a cash position of \$217,455.

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. Insurance Reimbursements will adjust some of the latter.

The value of our investment with this firm as of June 30, 2023 is \$430,275. Last month (May) the value was \$433,655.

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 \$597,545.

(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 7-18-2023+98-*-.

Battlement Mesa Service Association / Financials - 2023

	2022 / 12	2023	2023/ 06
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$716,568	\$743,300	\$381,379
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 19,468
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 18,140
Late Fees	\$ 6,087	\$ 9,000	\$ 6,085
Trash Assessment	\$161,053	\$160,000	\$ 80,794
Comcast Franchise Fee	\$ 5,249	\$ 6,000	\$ 3,585
Interest	\$ 42	\$ 100	\$ 376
Miscellaneous Revenues	\$ 11,592	\$ 6,000	\$ 2,271
Total Operating Revenues	\$991,145	\$991,400	\$512,098
Operating Expenditures			
Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 45,830
Management & Accounting – Tamarisk Village	\$ 6,413	\$ 7,000	\$ 2,915
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 8,750
Website Maintenance	\$ 5,305	\$ 6,000	\$ 2,913
Newsletter Production	\$ 7,179	\$ 7,500	\$ 3,590
Community Relations	\$ 5,551	\$ 7,500	\$ 4,575
Common Area Insurance	\$ 13,348	\$ 13,000	\$ 6,922
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	\$ 3,824
Meeting Expenses	\$ 1,263	\$ 1,400	\$ 613
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 8,515	\$ 7,500	\$ 5,912
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 703
Income Taxes	\$ 0	\$ 2,000	\$ 0
Bad Debts – Write Off	\$ 17,004	\$ 5,000	\$ 2,959
Miscellaneous Expenses	\$ 3,861	\$ 100	\$ 661
Administrative Total	\$237,562	\$246,500	\$ 97,218

Operating Expenditures	2022 / 12 Actual	2023 Budget	2023 / 06 Actual
Landscape Maintenance	\$198,000	\$214,000	\$106,998
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 1,283
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 997
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 10,260
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 4,000
Weed Management	\$ 15,000	\$ 10,500	\$ 0
Irrigation System Maintenance	\$ 14,158	\$ 12,000	\$ 3,086
Irrigation System Maintenance/Tamarisk Village	\$ 6,322	\$ 4,000	\$ 2,219
Bench Maintenance	\$ 234	\$ 1,000	\$ 144
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 12,811
Waterfall Maintenance	\$ 9,026	\$ 10,000	\$ 1,964
Irrigation Water	\$162,595	\$150,000	\$ 13,277
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 2,872
Landscape Maintenance Total	\$484,756	\$477,000	\$159,911
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 11,064
Street Light Utility Locates	\$ 11,252	\$ 8,000	\$ 3,653
Street Light Electricity	\$ 27,632	\$ 27,000	\$ 16,369
Street Sign Maintenance	\$ 4,818	\$ 2,000	\$ 642
Street Sweeping	\$ 5,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 2,219
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 564
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 2,693
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 1,232
Street/Trail Maintenance Total	\$ 65,900	\$ 85,100	\$ 38,436
Trash Services	\$155,628	\$156,000	\$ 65,769
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 1,029
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 10,491
Trash Services Total	\$183,714	\$182,800	\$ 77,289
Total Operating Expenses	\$971,932	\$991,400	\$372,854
Operating Balance	\$ 19,213	\$ 0	\$139,244

Reserve Fund – 2023 Financials

	2022 /12	2023	2023 / 06
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 8,000
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 4,059
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 0
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 12,059
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 544
Capital Repair (Street Signs)	\$ 0	\$ 10,000	\$ 5,768
Capital Landscape Improvements (Parkways)	\$ 49,292	\$ 0	\$ 0
Street Light Poles	\$ 0	\$ 0	\$ 9,880
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
Total Reserve Expenditures	\$ 64,344	\$ 20,000	\$ 16,192
Reserve Balance	[\$ 26,122]	\$ 4,000	[\$ 4,133]
Reserve Fund Balance	\$424,086	\$422,120	\$411,346