

BMSA Financial Committee
October 17, 2023 Report on Financial Documents
For September 2023

Operating Accounts

September is the ninth month of our fiscal year, and the results continue to be positive. Total Revenues were \$764,268 against a budget of \$743,542 a positive of \$20,726. Common Assessments - Actual \$569,261 against the Budget

\$557,472, a positive of \$11,788. All other Revenue items were positive against budget items except for Miscellaneous Revenues.

Expenditures - Actual was \$747,214 against a budget of \$819,425 a positive of \$72,201.

Again, a number of projects have not been completed or are pending. Many of the accounts are substantially under budget. If you check Page 2 of the expenditures, those without parentheses are under budget. Those with parentheses are running over budget. Those substantially under budget are Management and Accounting, Common Area Insurance, Legal Services, Weed Management, Irrigation Water - Tam Village and Trash Services.

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

The Net Revenues over Expenditures was a net of \$17,054 against a budget amount of \$75,873, a positive of \$92,927. The Balance Sheet is adequate to meet any demands with a cash position of \$42,840.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for MV Maintenance and Sherwin Williams.

The value of our investment with this firm as of September 29, 2023, was \$420,757. Last month (August) the value was \$416,356.

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 \$597,507.

(Note this does not include the BMNIO funds).

Copies of the September 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 \$14,509. 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 10-17-2023

Battlement Mesa Service Association / Financials - 2023

	2022 ⁽¹⁴⁾ Actual	2023 Budget	2023/ 09 Actual
Operating Revenues			
Common Assessment	\$718,708	\$743,300	\$569,261
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 29,203
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 25,355
Late Fees	\$ 6,087	\$ 9,000	\$ 9,387
Trash Assessment	\$161,053	\$160,000	\$120,430
Comcast Franchise Fee	\$ 5,628	\$ 6,000	\$ 5,537
Interest	\$ 42	\$ 100	\$ 625
Miscellaneous Revenues	\$ 10,142	\$ 6,000	\$ 4,471
Total Operating Revenues	\$992,214	\$991,400	\$764,268

Operating Expenditures			
Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 15,500
Management & Accounting	\$110,000	\$110,000	\$ 73,328
Management & Accounting – Tamarisk Village	\$ 7,000	\$ 7,000	\$ 4,664
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 14,000
Website Maintenance	\$ 5,305	\$ 6,000	\$ 4,353
Newsletter Production	\$ 7,179	\$ 7,500	\$ 5,384
Community Relations	\$ 5,551	\$ 7,500	\$ 5,218
Common Area Insurance	\$ 12,995	\$ 13,000	\$ 6,922
Directors & Officers Insurance	\$ 1,386	\$ 1,400	\$ 708
Legal Services	\$ 28,430	\$ 32,000	\$ 8,322
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 5,233
Meeting Expenses	\$ 1,393	\$ 1,400	\$ 957
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 9,896	\$ 7,500	\$ 8,751
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 1,055
Income Taxes	\$ 792	\$ 2,000	\$ 0
Bad Debts – Write Off	\$ 9,323	\$ 5,000	\$ 2,959
Miscellaneous Expenses	\$ 3,934	\$ 100	\$ 661
Administrative Total	\$248,173	\$246,500	\$159,694

	2022 ⁽¹⁴⁾	2023	2023 / 09
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$198,000	\$214,000	\$160,497
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 3,206
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 3,627
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 23,210
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 5,100
Weed Management	\$ 15,000	\$ 10,500	\$ 0
Irrigation System Maintenance	\$ 14,377	\$ 12,000	\$ 17,352
Irrigation System Maintenance/Tamarisk Village	\$ 6,323	\$ 4,000	\$ 7,537
Bench Maintenance	\$ 234	\$ 1,000	\$ 219
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 13,833
Waterfall Maintenance	\$ 9,045	\$ 10,000	\$ 6,858
Irrigation Water	\$162,653	\$150,000	\$132,739
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 20,514
Landscape Maintenance Total	\$485,053	\$477,000	\$394,692
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 13,476
Street Light Utility Locates	\$ 11,278	\$ 8,000	\$ 8,271
Street Light Electricity	\$ 27,833	\$ 27,000	\$ 20,929
Street Sign Maintenance	\$ 4,910	\$ 2,000	\$ 3,208
Street Sweeping	\$ 5,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 3,369
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 939
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 2,693
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 1,972
Street/Trail Maintenance Total	\$ 66,219	\$ 85,100	\$ 69,858
Trash Services	\$155,628	\$156,000	\$105,369
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 1,880
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 15,721
Trash Services Total	\$183,714	\$182,800	\$122,970
Total Operating Expenses	\$983,159	\$991,400	\$747,214
Operating Balance	\$ 9,055	\$ 0	\$ 17,054

Reserve Fund – 2023 Financials

	2022 ⁽¹⁴⁾	2023	2023 / 09
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 18,950
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 5,822
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 9,880
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 34,652
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 7,573
Capital Repair (Street Signs)	\$ 0	\$ 10,000	\$ 11,487
Capital Landscape Improvements (Parkways)	\$ 52,755	\$ 0	\$ 0
Capital Landscape Improvements (Xeriscape)	\$ 1,085	\$ 0	\$ 0
Street Light Pole Replacement	\$ 0	\$ 0	\$ 19,760
Miscellaneous Expenses	\$ 3	\$ 0	\$ 3
Total Reserve Expenditures	\$ 68,892	\$ 20,000	\$ 38,823
Reserve Balance	[\$ 30,670]	\$ 4,000	[\$ 4,171]
Reserve Fund Balance	\$424,086	\$422,120	\$405,932