

BMSA Financial Committee
November 21, 2023 Report on Financial Documents
For
October 2023

Operating Accounts

October is the tenth month of our fiscal year, and the results continue to be positive. Total Revenues were \$947,945 against a budget of \$888,894 a positive of \$9,051. Common Assessments - Actual \$696,845 against the Budget \$676,400, a positive of \$20,445. All other Revenue items were positive against budget items except for Miscellaneous Revenues.

Expenditures - Actual was \$863,150 against a budget of \$877,502 a positive of \$14,352

Many of the accounts are substantially under budget. Those accounts substantially over budget were: Postage/copy/office supplies, Sprinkler System Maintenance (\$8,534), Tam Vil Sprinkler Maintenance (\$3,897), Street Light Maintenance (\$6,919), Street Sign Maintenance (\$2,143), Irrigation Water (\$21,122).

The Net Revenues over Expenditures was a net of \$84,795 against a budget amount of \$11,392, a positive of \$73,403.

The Balance Sheet is adequate to meet any demands with a cash position of \$49,246.

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 of \$15,507 as planned.

The value of our investment with this firm as of October 27, 2023 was \$422,710. Last month (September) the value was \$420,758.

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 \$599,189.

(Note this does not include the BMNIO funds).

Copies of the October 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 11-21-2023

Battlement Mesa Service Association / Financials - 2023

	2022 ⁽¹⁴⁾	2023	2023/ 10
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$718,708	\$743,300	\$696,845
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 38,931
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 29,100
Late Fees	\$ 6,087	\$ 9,000	\$ 10,086
Trash Assessment	\$161,053	\$160,000	\$160,071
Comcast Franchise Fee	\$ 5,628	\$ 6,000	\$ 7,425
Interest	\$ 42	\$ 100	\$ 695
Miscellaneous Revenues	\$ 10,142	\$ 6,000	\$ 4,791
Total Operating Revenues	\$992,214	\$991,400	\$947,945

Operating Expenditures

Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 15,500
Management & Accounting	\$110,000	\$110,000	\$ 82,494
Management & Accounting - Tamarisk Village	\$ 7,000	\$ 7,000	\$ 5,247
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 15,750
Website Maintenance	\$ 5,305	\$ 6,000	\$ 5,073
Newsletter Production	\$ 7,179	\$ 7,500	\$ 5,983
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	\$ 11,037
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 5,536
Meeting Expenses	\$ 1,393	\$ 1,400	\$ 1,057
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 9,896	\$ 7,500	\$ 9,828
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	\$ 743
Administrative Total	\$248,173	\$246,500	\$176,730

	2022 ⁽¹⁴⁾	2023	2023 / 10
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$198,000	\$214,000	\$178,330
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 3,848
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	\$ 10,000
Irrigation System Maintenance	\$ 14,377	\$ 12,000	\$ 20,554
Irrigation System Maintenance/Tamarisk Village	\$ 6,323	\$ 4,000	\$ 7,897
Bench Maintenance	\$ 234	\$ 1,000	\$ 219
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 13,919
Waterfall Maintenance	\$ 9,045	\$ 10,000	\$ 8,613
Irrigation Water	\$162,653	\$150,000	\$171,122
Irrigation Water – Tamarisk Village	\$ 28,744	\$ 26,000	\$ 26,186
Landscape Maintenance Total	\$485,053	\$477,000	\$472,625
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 15,560
Street Light Utility Locates	\$ 11,278	\$ 8,000	\$ 8,296
Street Light Electricity	\$ 27,833	\$ 27,000	\$ 23,226
Street Sign Maintenance	\$ 4,910	\$ 2,000	\$ 3,811
Street Sweeping	\$ 5,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 3,644
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 1,139
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	\$ 75,341
Trash Services	\$155,628	\$156,000	\$118,569
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 2,081
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 17,804
Trash Services Total	\$183,714	\$182,800	\$138,454
Total Operating Expenses	\$983,159	\$991,400	\$863,150
Operating Balance	\$ 9,055	\$ 0	\$ 84,795

Reserve Fund – 2023 Financials

	2022 ⁽¹⁴⁾	2023	2023 / 10
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 18,950
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 9,682
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 9,880
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 38,512
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 9,750
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	\$ 41,000
Reserve Balance	[\$ 30,670]	\$ 4,000	[\$ 2,488]
Reserve Fund Balance	\$424,086	\$422,120	\$412,160