

BMSA Financial Committee

December 19, 2023 Report on Financial Documents

For

November 2023

Operating Accounts

November is the eleventh month of our fiscal year, and the results continue to be positive. Total Revenues were \$978,066 against a budget of \$940,141 a positive of \$37,925. Common Assessments - Actual \$724,852 against the Budget \$709,848 a positive of \$15,004. All other Revenue items were positive against budget items except for Miscellaneous Revenues.

Expenditures - Actual was \$937,331 against a budget of \$935,589 a positive of \$1,742.

Many of the accounts were substantially under budget. Those accounts substantially over budget were: Common Area Insurance, Postage/copy/office supplies, Sprinkler System Maintenance (\$8,777), Tam Village Sprinkler Maintenance (\$3,992), Street Light Maintenance (\$1,810), Street Sign Maintenance (\$2,900), Irrigation Water (\$21,179).

The Net Revenues over Expenditures was a net of \$40,734 against a budget amount of \$4,552, a positive of \$36,182.

A note of caution, although we have a very positive position, the end of the year holds many catch-ups. The bottom line for the end of the year should be positive but not as large as indicated..

The Balance Sheet is adequate to meet any demands with a cash position of \$46,888.

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 \$7,70 as planned.

The value of our investment with this firm as of November 24, 2023 was \$422,675. Last month (October 2023) was \$422,710.

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 12-19-2023

Battlement Mesa Service Association / Financials - 2023

	2022 ⁽¹⁴⁾	2023	2023/ 11
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$718,708	\$743,300	\$724,852
Tamarisk Village Front Lawn Assessment	\$ 39,267	\$ 39,000	\$ 38,905
Fines / Attorney Fees	\$ 51,287	\$ 28,000	\$ 30,475
Late Fees	\$ 6,087	\$ 9,000	\$ 10,426
Trash Assessment	\$161,053	\$160,000	\$159,999
Comcast Franchise Fee	\$ 5,628	\$ 6,000	\$ 7,425
Interest	\$ 42	\$ 100	\$ 713
Miscellaneous Revenues	\$ 10,142	\$ 6,000	\$ 5,271
Total Operating Revenues	\$992,214	\$991,400	\$978,066
Operating Expenditures			
Audit & Tax Preparation	\$ 14,100	\$ 14,500	\$ 15,500
Management & Accounting	\$110,000	\$110,000	\$ 91,660
Management & Accounting - Tamarisk Village	\$ 7,000	\$ 7,000	\$ 5,830
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 17,500
Website Maintenance	\$ 5,305	\$ 6,000	\$ 5,853
Newsletter Production	\$ 7,179	\$ 7,500	\$ 6,581
Community Relations	\$ 5,551	\$ 7,500	\$ 5,218
Common Area Insurance	\$ 12,995	\$ 13,000	\$ 15,493
Directors & Officers Insurance	\$ 1,386	\$ 1,400	\$ 1,416
Legal Services	\$ 28,430	\$ 32,000	\$ 11,037
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,620
Bank Charges & Fees	\$ 5,296	\$ 5,500	\$ 6,303
Meeting Expenses	\$ 1,393	\$ 1,400	\$ 1,572
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 9,896	\$ 7,500	\$ 11,277
Flags (Golf Course)	\$ 1,740	\$ 1,200	\$ 0
Telephone	\$ 1,233	\$ 1,300	\$ 1,292
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	\$201,853

	2022 ⁽¹⁴⁾	2023	2023 / 11
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$198,000	\$214,000	\$196,163
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 4,489
Common Area Maintenance	\$ 3,555	\$ 4,000	\$ 3,627
Right-of-Way/Open Space Maintenance	\$ 21,733	\$ 24,000	\$ 29,460
Tree Trimming/Maintenance	\$ 7,300	\$ 9,000	\$ 6,800
Weed Management	\$ 15,000	\$ 10,500	\$ 10,000
Irrigation System Maintenance	\$ 14,377	\$ 12,000	\$ 20,777
Irrigation System Maintenance/Tamarisk Village	\$ 6,323	\$ 4,000	\$ 7,992
Bench Maintenance	\$ 234	\$ 1,000	\$ 2,078
Fence Maintenance	\$ 13,600	\$ 8,000	\$ 13,966
Waterfall Maintenance	\$ 9,045	\$ 10,000	\$ 8,745
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	\$501,463
Street Light Maintenance	\$ 5,909	\$ 15,000	\$ 15,560
Street Light Utility Locates	\$ 11,278	\$ 8,000	\$ 8,339
Street Light Electricity	\$ 27,833	\$ 27,000	\$ 25,554
Street Sign Maintenance	\$ 4,910	\$ 2,000	\$ 4,734
Street Sweeping	\$ 5,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 3,606	\$ 5,500	\$ 4,044
Trail Litter Pickup	\$ 964	\$ 2,000	\$ 1,139
Trail Snow Removal	\$ 4,000	\$ 4,600	\$ 3,493
Trail Maintenance & Repair	\$ 2,719	\$ 6,000	\$ 2,072
Street/Trail Maintenance Total	\$ 66,219	\$ 85,100	\$ 80,135
Trash Services	\$155,628	\$156,000	\$131,769
Trash Dumpster	\$ 1,928	\$ 1,800	\$ 2,282
Recycle Dumpster	\$ 26,158	\$ 25,000	\$ 19,830
Trash Services Total	\$183,714	\$182,800	\$153,881
Total Operating Expenses	\$983,159	\$991,400	\$937,331
Operating Balance	\$ 9,055	\$ 0	\$ 40,734

Reserve Fund – 2023 Financials

	2022 ⁽¹⁴⁾	2023	2023 / 11
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 27,800	\$ 16,000	\$ 18,950
Interest on Reserves	\$ 4,940	\$ 8,000	\$ 10,417
Miscellaneous Reserve Revenues	\$ 5,482	\$ 0	\$ 9,880
Total Reserve Revenue	\$ 38,222	\$ 24,000	\$ 39,247
Reserve Expenditures			
Capital Repair (Fences)	\$ 15,049	\$ 10,000	\$ 9,850
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	\$ 41,100
Reserve Balance	[\$ 30,670]	\$ 4,000	[\$ 1,853]
Reserve Fund Balance	\$424,086	\$422,120	\$412,795