

BMSA Financial Committee

January 17, 2023 Report on Financial Documents

For

December 2023

APPROVED
02/20/2024

December is the twelve month and the end of the fiscal year 2023, and the End of Year results are positive. Total Revenues were \$1,014,426 against a budget of \$991,400, a positive of \$23,026. Common Assessments - Actual \$757,780 against the Budget \$743,300 a positive of \$14,452. All other Operating Income Accounts were positive.

Expenditures - Actual was \$999,999 against a budget of \$991,400 a negative of \$8,599.

Many of the Expenditure accounts were substantially under budget. Those accounts substantially over budget were: Common Area Insurance, Postage/copy/office supplies, Right of Way/Open Space Maint \$5,460, Sprinkler System Maintenance (\$8,997), Tam Village Sprinkler Maintenance (\$4,086), Bench Maint \$1,278, Fence Maint (\$5,966), Street Sign Maint (\$3,230), (\$2,883), Irrigation Water (\$21,179).

The Net Revenues over Expenditures was a net of \$14,427.

Ending with a positive net is encouraging during a period of inflation.

Reserve Fund

During the year there was Income of \$45,095 (Community Reserve assessment \$18,950, Interest \$16,285, Street Light Pole Replacement \$9,88.) Expenditures \$41,300. (Fence Improvements \$10,050, Street Signs \$11,486, Street Light Poles \$19,760).

The Balance Sheet is adequate to meet any demands with a cash position of \$80,534.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for MV Maintenance of \$200.

The value of our investment with this firm as of December 31 2023 was \$4288, 323. Last month (November 2023) was \$422,675.

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.

The gain of \$5,848 was from Dividends, & Interest.
(Note this does not include the BMNIO funds).

Copies of the December 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 1-16-2024