

APPROVED

1-17-2023

BMSA Financial Committee

January 17, 2022 Report on Financial Documents

For December 2022

Operating Accounts

This is the twelfth month and the final month of our fiscal year.. The Common Assessment Revenues Actual of \$716,568 was below the Budget of \$718,800 a shortfall of \$2,232.

Other Income items of interest are: Fines and Attorney Fees Actual \$51,287 against a Budget of \$28,000, Miscellaneous Revenues \$11,592 against a Budget of \$6,000. The total Revenues was \$991,146 against a Budget of \$967,900 a plus of \$23,246.

The total Expenditures was over Budget by \$6,151. (Actual \$970,051 vs Budget of \$963,900). Significant line items under budget were: Management and Accounting, Legal Services, , Trails Maintenance, Street Light Maintenance, Irrigation Water, Street Sweeping, and Street Litter Pickup. Similar to the past months, line items significantly over budget were Common Area Insurance, Sprinkler System Maintenance, Fence Maintenance, Street Sign Maintenance, Bad Debts – WriteOff.and Misc Operating Expense. Most of the under budget items were due to shortage of manpower and delayed billing...

The Net Revenue over Expenditures was \$21,094 against a Budget of \$4000.A very A very plasant outcoime for the years operations. Credit our Property Management and staff for a good job for their efforts.

The Balance Sheet is adequate to meet any demands with a cash position of \$81,625.

Reserve Accounts

Year to date Median Improvements were \$49,282 against a budget of \$30,000, Fence Improvements of \$15,049 against a budget of \$15, 000,

Edward Jones - Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals of \$684 for the month and a total qithdrawn for the year was\$64,324 for Landscape Improvements as planned.

The value of this investment with this firm as of December 2022 is \$429,076.

Total Reserves held by us and Edward Jones and other assets of Land, Accounts Receivable, and Street Light Pole Inventory are a total of \$606,224.

(Note this does not include the BMNIO funds).

Copies of the November 2022 financials are included in your packets.

Non Profit 501(c) (4)

The Battlement Mesa Neighborhood Improvement Organization. (BMNIO)

This account has a balance of \$114,493. 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.

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
DECEMBER 31, 2022

BMSA OPERATING FUND

ASSETS

1-1010	ALPINE BANK -- CHECKING	81,625.34	
1-1015	XPRESS DEPOSIT ACCOUNT	(3,322.15)	
1-1080	ALPINE - ARCHITECTURAL ESCROW	30,304.65	
1-1070	WORKING CASH	301.00	
1-1080	PETTY CASH	50.00	
1-1150	ACCOUNTS RECEIVABLE - ASSESS	(30,510.30)	
1-1151	ACCOUNTS RECEIVABLE	13,527.94	
1-1155	A/R -- TAMARISK VILLAGE	4,582.74	
1-1156	TAMARISK VILLAGE OVER/UNDER	376.69	
1-1165	ACCOUNTS RECEIVABLE - NSF	4,661.92	
1-1166	ALLOWANCE FOR DOUBTFUL ACCTS	(14,680.59)	
1-1170	A/R INCOME TAX	1,962.00	
1-1330	PREPAID EXPENSE	5,388.00	
1-1550	LAND	100.00	
	TOTAL ASSETS		94,367.24

LIABILITIES AND EQUITY

LIABILITIES

1-2050	ACCOUNTS PAYABLE	(17.69)	
1-2059	ACCTS PAYABLE TO RESERVE FUND	43,533.95	
1-2060	CONSTRUCTION DEPOSITS	29,272.00	
1-2220	PREPAID ASSESSMENTS	741.75	
	TOTAL LIABILITIES		73,530.01

OWNER EQUITY

1-2800	ACCUMULATED EQUITY (DEFICIT)	(257.24)	
	UNAPPROPRIATED FUND BALANCE: REVENUE/EXPENDITURE - YTD	21,094.47	
	BALANCE - CURRENT DATE	21,094.47	
	TOTAL OWNER EQUITY		20,837.23
	TOTAL LIABILITIES AND EQUITY		94,367.24

BATTLEMENT MESA SERVICE ASSOC
BALANCE SHEET
DECEMBER 31, 2022

BMSA RESERVE FUND

ASSETS

2-1030	EDWARD JONES -- MM 1	424,085.55	
2-1031	EJ BOOK TO MARKET ADJUSTMENT 1	4,990.63	
2-1550	ACCTS RECEIVABLE FROM OP FUND	43,533.95	
2-1560	STREET LIGHT POLE INVENTORY	34,400.00	
2-1570	LAND 8935 C.R. 300	99,214.82	
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	TOTAL ASSETS		606,224.95
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LIABILITIES AND EQUITY

LIABILITIES

2-2050	ACCOUNTS PAYABLE	17.69	
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	TOTAL LIABILITIES		17.69

OWNER EQUITY

2-2800	ACCUMULATED EQUITY (DEFICIT)	(241,644.82)	
2-2850	GENERAL RESERVE - REPLACEMENT	451,021.00	
2-2860	GENERAL RESERVE - CAPITAL	422,952.83	
	UNAPPROPRIATED FUND BALANCE: REVENUE/EXPENDITURE - YTD	(26,121.75)	
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	BALANCE - CURRENT DATE	(26,121.75)	
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	TOTAL OWNER EQUITY		606,207.26
	TOTAL LIABILITIES AND EQUITY		606,224.95
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