

BMSA Financial Committee

APPROVED
03-19-2024

March 19, 2024, Report on Financial Documents For
February 2024

February is the second month of our fiscal year, and no conclusions can be made as the following table will indicate:

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$180,398	\$155,800	+\$4,598
Total Rev	\$220,420	\$200,625	+\$19,795
Optg Exp	\$80,714	\$122,430	+\$41,716
Net Rev over Exp	\$139,706	\$78,195	-\$61,511

Significant Expense Items

Mgmt & Acctg	9166	18,340	+9,174
Legal	1,924	5,000	+3,076
Flags	2,331	0	-2,331
Street Light Mtc	0	2,500	+2,500
Trash Sv	13,200	26,000	+12,800

Note: For the 1st month the only significant expenditure booked was for Landscape Mtc, \$17,833, too early for other items.

Reserve Fund

The only expenditure from the Reserve was \$400 for Fence Mtce.

The Balance Sheet is adequate to meet any demands with a cash position of \$37,580.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for transfer to Money Market Acct.

The value of our investment with this firm as of January 26, 2024, is \$433,902. Last month (December 2023) was \$428,324.

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 \$611,050.

(Note this does not include the BMNIO funds).

Copies of the January 2024 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.

Battlement Mesa Service Association / Financials - 2024

	2023 ⁽¹²⁾	2024	2024/ 02
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$757,759	\$760,000	\$ 160,398
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 9,734
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 3,810
Late Fees	\$ 10,711	\$ 9,000	\$ 3,251
Trash Assessment	\$160,034	\$161,000	\$ 40,427
Comcast Franchise Fee	\$ 7,425	\$ 6,000	\$ 2,120
Interest	\$ 734	\$ 500	\$ 268
Miscellaneous Revenues	\$ 7,140	\$ 6,000	\$ 412
Total Operating Revenues	\$1,014,427	\$1,010,500	\$ 220,420
Operating Expenditures			
Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 9,166
Management & Accounting - Tamarisk Village	\$ 6,413	\$ 7,000	\$ 583
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 1,750
Website Maintenance	\$ 6,333	\$ 6,000	\$ 1,250
Newsletter Production	\$ 7,179	\$ 7,500	\$ 1,204
Community Relations	\$ 5,368	\$ 7,500	\$ 1,052
Common Area Insurance	\$ 15,493	\$ 13,000	\$ 0
Directors & Officers Insurance	\$ 1,416	\$ 1,400	\$ 0
Legal Services	\$ 12,851	\$ 28,000	\$ 1,924
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,000
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 1,676
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 80
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 14,520	\$ 10,000	\$ 439
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,411	\$ 1,300	\$ 0
Income Taxes	\$ 739	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 2,959	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 0
Administrative Total	\$220,811	\$245,500	\$ 22,455

	2023 ⁽¹²⁾	2024	2024 / 02
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$213,996	\$214,000	\$ 35,666
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 0
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 206
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 0
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Maintenance	\$ 20,997	\$ 15,000	\$ 219
Irrigation System Maintenance/Tamarisk Village	\$ 8,086	\$ 5,000	\$ 95
Bench Maintenance	\$ 2,277	\$ 1,000	\$ 0
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 52
Waterfall Maintenance	\$ 8,745	\$ 10,000	\$ 19
Irrigation Water	\$171,238	\$165,000	\$ 58
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 0
Landscape Maintenance Total	\$519,917	\$494,500	\$ 40,315
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 0
Street Light Utility Locates	\$ 11,428	\$ 10,000	\$ 0
Street Light Electricity	\$ 27,904	\$ 28,000	\$ 2,358
Street Sign Maintenance	\$ 5,230	\$ 3,000	\$ 294
Street Sweeping	\$ 15,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 4,244	\$ 4,500	\$ 408
Trail Litter Pickup	\$ 1,539	\$ 1,500	\$ 50
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 1,600
Trail Maintenance & Repair	\$ 2,072	\$ 5,000	\$ 284
Street/Trail Maintenance Total	\$ 89,593	\$ 86,500	\$ 4,994
Trash Services	\$144,969	\$156,000	\$ 13,200
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 391
Recycle Dumpster	\$ 22,229	\$ 26,000	\$ 2,403
Trash Services Total	\$169,678	\$184,000	\$ 15,994
Total Operating Expenses	\$999,999	\$1,010,500	\$ 83,758
Operating Balance	\$ 14,428	\$ 0	\$136,662

Reserve Fund – 2024 Financials

	2023 ⁽¹²⁾	2024	2024 / 02
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 2,700
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 3,644
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
Total Reserve Revenue	\$ 45,095	\$ 17,800	\$ 6,344
Reserve Expenditures			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 400
Capital Repair (Street Signs)	\$ 11,487	\$ 0	\$ 0
Capital Landscape Improvements (Parkways)	\$ 0	\$ 0	\$ 0
Capital Landscape Improvements (Xeriscape)	\$ 0	\$ 5,000	\$ 0
Street Light Pole Replacement	\$ 19,760	\$ 0	\$ 0
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
Total Reserve Expenditures	\$ 41,287	\$ 15,000	\$ 400
Reserve Balance	\$ 3,808	\$ 2,800	\$ 5,944
Reserve Fund Balance	\$418,443	\$400,300	\$424,387