

BMSA Financial Committee
 March 16, 2024, Report on Financial Documents
 For
 February 2024

APPROVED
 04/16/2024

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	9,166	18,340	+9,174
Legal	1,924	5,000	+3,076
Flags	2,331	0	-2,331
Street Light Mtc0	0	2,500	+2,500
Trash Sv	13,200	26,000	+12,800

Reserve Fund

There no withdrawals from the Reserve Fund during the period.

The Balance Sheet is adequate to meet any demands with a cash position of \$37,520.

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 February 23, 2024, is \$434,268. Last month (January 2024) was \$433,902.

Total Reserves held by us and Edward Jones and other assets of Land, Accounts Receivable, Street Light Pole Inventory and Land is a total of \$611,419.

(Note this does not include the BMNIO funds).

Copies of the February 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.

File: BMSA Financial Committee 3-19-2024

Battlement Mesa Service Association / Financials - 2024

	2023 ⁽¹²⁾	2024	2024/ 03
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$757,759	\$760,000	\$ 192,576
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 9,734
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 6,385
Late Fees	\$ 10,711	\$ 9,000	\$ 3,828
Trash Assessment	\$160,034	\$161,000	\$ 40,427
Comcast Franchise Fee	\$ 7,425	\$ 6,000	\$ 2,120
Interest	\$ 734	\$ 500	\$ 421
Miscellaneous Revenues	\$ 7,140	\$ 6,000	\$ 812
Total Operating Revenues	\$1,014,427	\$1,010,500	\$ 256,304

Operating Expenditures

Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 18,332
Management & Accounting - Tamarisk Village	\$ 6,413	\$ 7,000	\$ 1,166
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 3,500
Website Maintenance	\$ 6,333	\$ 6,000	\$ 1,875
Newsletter Production	\$ 7,179	\$ 7,500	\$ 1,809
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	\$ 3,977
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,120
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 2,046
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 162
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 14,520	\$ 10,000	\$ 2,011
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,411	\$ 1,300	\$ 117
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	\$ 39,499

	2023 ⁽¹²⁾	2024	2024 / 03
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$213,996	\$214,000	\$ 53,499
Landscape Maintenance/Tamarisk Village	\$ 4,489	\$ 4,500	\$ 0
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 258
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 104
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Maintenance	\$ 20,997	\$ 15,000	\$ 439
Irrigation System Maintenance/Tamarisk Village	\$ 8,086	\$ 5,000	\$ 114
Bench Maintenance	\$ 2,277	\$ 1,000	\$ 0
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 1,634
Waterfall Maintenance	\$ 8,745	\$ 10,000	\$ 38
Irrigation Water	\$171,238	\$165,000	\$ 116
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 0
Landscape Maintenance Total	\$519,917	\$494,500	\$ 60,202
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 0
Street Light Utility Locates	\$ 11,428	\$ 10,000	\$ 0
Street Light Electricity	\$ 27,904	\$ 28,000	\$ 2,562
Street Sign Maintenance	\$ 5,230	\$ 3,000	\$ 1,143
Street Sweeping	\$ 15,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 4,244	\$ 4,500	\$ 1,370
Trail Litter Pickup	\$ 1,539	\$ 1,500	\$ 310
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 2,400
Trail Maintenance & Repair	\$ 2,072	\$ 5,000	\$ 544
Street/Trail Maintenance Total	\$ 89,593	\$ 86,500	\$ 8,329
Trash Services	\$144,969	\$156,000	\$ 26,400
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 587
Recycle Dumpster	\$ 22,229	\$ 26,000	\$ 4,420
Trash Services Total	\$169,678	\$184,000	\$ 31,407
Total Operating Expenses	\$999,999	\$1,010,500	\$139,437
Operating Balance	\$ 14,428	\$ 0	\$116,867

Reserve Fund – 2024 Financials

	2023 ⁽¹²⁾	2024	2024 / 03
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	\$ 959
Capital Repair (Street Signs)	\$ 11,487	\$ 0	\$ 0
Capital Landscape Improvements (Parkways)	\$ 0	\$ 0	\$ 0
Capital Landscape Improvements (Xeriscape)	\$ 0	\$ 5,000	\$ 15,500
Street Light Pole Replacement	\$ 19,760	\$ 0	\$ 0
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
Total Reserve Expenditures	\$ 41,287	\$ 15,000	\$ 16,459
Reserve Balance	\$ 3,808	\$ 2,800	\$ 10,114
Reserve Fund Balance	\$418,443	\$400,300	\$424,387