

BMSA Financial Committee  
July 16, 2024, Report on Financial Documents  
For  
June 2024

**APPROVED**  
07/16/24

June is the sixth month of our fiscal year, and the bottom line continues to be positive.

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$380,870.80	\$380,000.00	-\$870.80
Total Revenues	\$468,923.95	\$453,190.00	-\$1,735.94
Operating Exp.	\$262,320.32	\$425,171.00	+\$196,640.61
Net Rev. Over Exp.	\$206,603.63	\$28,019.00	-\$141,608.67

Significant Expense Items

Management & Acct.	\$45,830.00	\$55,004.00	+\$9,174.00
Legal	\$8,332.67	\$14,200.00	+\$5,867.33
Flags	\$2,331.00	\$1,200.00	-\$1,131.00
Fence Maintenance	\$4,258.36	\$3,000.00	-\$1,258.36
Street Light Maint.	\$2,893.41	\$7,500.00	+\$4,606.59
Trash Service	\$68,444.02	\$78,000.00	+\$9,555.98

Operating Fund

The Balance Sheet is adequate to meet any demands with a cash position of \$115,593.04

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves. There were withdrawals from the Reserve Fund for \$2,183.32 to MV Maintenance and Sherwin Williams to stain fences.

The value of our investment with this firm as of June 30, 2024, is \$420,438.59. Last month, the value for May 2024 was \$422,112.90.

Total Reserves held by us, Edward Jones and other assets of Land, Accounts Receivable, and Street Light Pole Inventory are a total of \$595,381.06.

(Note this does not include the BMNIO funds)

Copies of the June 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 \$14,523.81. 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 06/18/2024

## Battlement Mesa Service Association / Financials - 2024

	2023 <sup>(12)</sup>	2024	2024/ 06
<b>Operating Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Common Assessment	\$757,759	\$760,000	\$ 380,871
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 19,469
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 7,675
Late Fees	\$ 10,711	\$ 9,000	\$ 7,061
Trash Assessment	\$160,034	\$161,000	\$ 80,804
Comcast Franchise Fee	\$ 7,425	\$ 6,000	\$ 4,273
Interest	\$ 734	\$ 500	\$ 998
Miscellaneous Revenues	\$ 7,140	\$ 6,000	\$ 2,483
<b>Total Operating Revenues</b>	<b>\$1,014,427</b>	<b>\$1,010,500</b>	<b>\$ 503,634</b>
<b>Operating Expenditures</b>			
Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 45,830
Management & Accounting - Tamarisk Village	\$ 6,413	\$ 7,000	\$ 2,915
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 8,750
Community Relations	\$ 5,368	\$ 7,500	\$ 5,802
Website Maintenance	\$ 6,333	\$ 6,000	\$ 3,775
Newsletter Production	\$ 7,179	\$ 7,500	\$ 3,625
Common Area Insurance	\$ 15,493	\$ 13,000	\$ 8,570
Directors & Officers Insurance	\$ 1,416	\$ 1,400	\$ 702
Legal Services	\$ 12,851	\$ 28,000	\$ 8,333
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,570
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 3,680
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 739
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 14,520	\$ 10,000	\$ 4,486
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,411	\$ 1,300	\$ 469
Income Taxes	\$ 739	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 2,959	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 57
<b>Administrative Total</b>	<b>\$220,811</b>	<b>\$245,500</b>	<b>\$101,634</b>

	2023 (12)	2024	2024 / 06
<b>Operating Expenditures</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Landscape Maintenance	\$213,996	\$214,000	\$106,998
Irrigation System Maintenance / Tamarick Village	\$ 4,489	\$ 4,500	\$ 1,283
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 362
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 6,880
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Repairs	\$ 20,997	\$ 15,000	\$ 2,856
Irrigation System Repairs / Tamarisk Village	\$ 8,086	\$ 5,000	\$ 2,083
Bench Maintenance	\$ 2,277	\$ 1,000	\$ 598
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 4,258
Waterfall Maintenance	\$ 8,745	\$ 10,000	\$ 3,325
Irrigation Water	\$171,238	\$165,000	\$ 648
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 0
<b>Landscape Maintenance Total</b>	<b>\$519,917</b>	<b>\$494,500</b>	<b>\$133,291</b>
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 2,893
Street Light Utility Locates	\$ 11,428	\$ 10,000	\$ 0
Street Light Electricity	\$ 27,904	\$ 28,000	\$ 11,898
Street Sign Maintenance	\$ 5,230	\$ 3,000	\$ 1,837
Street Sweeping	\$ 15,000	\$ 15,000	\$ 0
Street Litter Pickup	\$ 4,244	\$ 4,500	\$ 2,162
Trail Litter Pickup	\$ 1,539	\$ 1,500	\$ 310
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 2,400
Trail Maintenance & Repair	\$ 2,072	\$ 5,000	\$ 1,373
<b>Street/Trail Maintenance Total</b>	<b>\$ 89,593</b>	<b>\$ 86,500</b>	<b>\$ 22,873</b>
Trash Services	\$144,969	\$156,000	\$ 68,444
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 1,173
Recycle Dumpster	\$ 22,229	\$ 26,000	\$ 8,366
<b>Trash Services Total</b>	<b>\$169,678</b>	<b>\$184,000</b>	<b>\$ 77,983</b>
<b>Total Operating Expenses</b>	<b>\$999,999</b>	<b>\$1,010,500</b>	<b>\$335,781</b>
<b>Operating Balance</b>	<b>\$ 14,428</b>	<b>\$ 0</b>	<b>\$167,853</b>

## Reserve Fund – 2024 Financials

	2023 <sup>(12)</sup>	2024	2024 / 06
<b>Reserve Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 2,700
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 6,396
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
<b>Total Reserve Revenue</b>	<b>\$ 45,095</b>	<b>\$ 17,800</b>	<b>\$ 9,096</b>
<b>Reserve Expenditures</b>			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 4,442
Capital Repair (Street Signs)	\$ 11,487	\$ 0	\$ 2,239
Capital Landscape Improvements (Xeriscape)	\$ 0	\$ 5,000	\$ 15,500
Street Light Pole Replacement	\$ 19,760	\$ 0	\$ 0
Miscellaneous Expenses	\$ 3	\$ 0	\$ 0
<b>Total Reserve Expenditures</b>	<b>\$ 41,287</b>	<b>\$ 15,000</b>	<b>\$ 22,181</b>
<b>Reserve Balance</b>	<b>\$ 3,808</b>	<b>\$ 2,800</b>	<b>\$ 13,085</b>
<b>Reserve Fund Balance</b>	<b>\$418,443</b>	<b>\$400,300</b>	<b>\$405,352</b>