

BMSA Financial Committee
 August 20, 2024 Report on Financial Documents
 For
 July 2024

APPROVED
 08/20/2024

July is the seventh month of our fiscal year and the bottom line continues to be positive.

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$504,70	\$501,600	+\$3,370
Total Rev	\$679,745	\$653,575	+\$26,170
Optg Exp	\$465,188	\$634,265	+\$169,077
Net Rev over Exp	\$214,557	\$19,310	+\$195,246

Significant Expense Items

Mgmt & Acctg \$54,996	\$64,170	+9,174
Legal	\$8,333	\$16,500 +8,167
Flags	\$2,331	\$1,300 -\$1,031
ROW/Open Space \$7,322	\$19,200	+\$11,878
Street Light Mtc	\$2,893	\$8,700 +\$5,857
Irrigation Water	\$46,216	\$135,000 +\$88,784
Trash Sv	\$81,344	\$91,000 +\$9,356

Reserve Fund

The expenditures from the Reserve were \$16,500 for Tree Mtc and \$15,500 for Xeriscape Improvements.

The Balance Sheet is adequate to meet any demands with a cash position of \$120,722.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves which were \$417,926 as of July 28, 2024. There were withdrawals from the Reserve Fund for Sherwin Williams, \$558 & \$837, Fast Signs \$2,239, MV Mtc \$1,482 & \$1,352 and \$16,350 to B&B Landscape. These were planned or required expenditures.

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 \$590,064.

(Note this does not include the BMNIO funds).

Copies of the July 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 6-20-2024

Battlement Mesa Service Association / Financials - 2024

	2023 ⁽¹²⁾	2024	2024/ 07
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$757,759	\$760,000	\$ 504,970
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 29,204
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 8,425
Late Fees	\$ 10,711	\$ 9,000	\$ 7,856
Trash Assessment	\$160,034	\$161,000	\$ 121,233
Comcast Franchise Fee	\$ 7,425	\$ 6,000	\$ 4,273
Interest	\$ 734	\$ 500	\$ 1,181
Miscellaneous Revenues	\$ 7,140	\$ 6,000	\$ 2,603
Total Operating Revenues	\$1,014,427	\$1,010,500	\$ 679,745

Operating Expenditures

Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 0
Management & Accounting	\$100,826	\$110,000	\$ 54,996
Management & Accounting - Tamarisk Village	\$ 6,413	\$ 7,000	\$ 3,498
Covenant Enforcement Services	\$ 19,250	\$ 21,000	\$ 10,500
Community Relations	\$ 5,368	\$ 7,500	\$ 5,877
Website Maintenance	\$ 6,333	\$ 6,000	\$ 4,410
Newsletter Production	\$ 7,179	\$ 7,500	\$ 4,230
Common Area Insurance	\$ 15,493	\$ 13,000	\$ 8,565
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	\$ 3,993
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 739
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 14,520	\$ 10,000	\$ 4,733
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,411	\$ 1,300	\$ 587
Income Taxes	\$ 739	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 2,959	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 66
Administrative Total	\$220,811	\$245,500	\$115,130

	2023 ⁽¹²⁾	2024	2024 / 07
Operating Expenditures	Actual	Budget	Actual
Landscape Maintenance	\$213,996	\$214,000	\$124,831
Irrigation System Maintenance / Tamarick Village	\$ 4,489	\$ 4,500	\$ 1,924
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 362
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 7,322
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Repairs	\$ 20,997	\$ 15,000	\$ 7,002
Irrigation System Repairs / Tamarisk Village	\$ 8,086	\$ 5,000	\$ 3,373
Bench Maintenance	\$ 2,277	\$ 1,000	\$ 598
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 4,423
Waterfall Maintenance	\$ 8,745	\$ 10,000	\$ 5,066
Irrigation Water	\$171,238	\$165,000	\$ 46,216
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 10,221
Landscape Maintenance Total	\$519,917	\$494,500	\$215,338
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	\$ 14,222
Street Sign Maintenance	\$ 5,230	\$ 3,000	\$ 2,085
Street Sweeping	\$ 15,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 4,244	\$ 4,500	\$ 2,656
Trail Litter Pickup	\$ 1,539	\$ 1,500	\$ 388
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 2,400
Trail Maintenance & Repair	\$ 2,072	\$ 5,000	\$ 1,969
Street/Trail Maintenance Total	\$ 89,593	\$ 86,500	\$ 41,613
Trash Services	\$144,969	\$156,000	\$ 81,644
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 1,393
Recycle Dumpster	\$ 22,229	\$ 26,000	\$ 10,443
Trash Services Total	\$169,678	\$184,000	\$ 93,480
Total Operating Expenses	\$999,999	\$1,010,500	\$465,561
Operating Balance	\$ 14,428	\$ 0	\$214,184

Reserve Fund – 2024 Financials

	2023 ⁽¹²⁾	2024	2024 / 06
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 2,700
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 9,515
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
Total Reserve Revenue	\$ 45,095	\$ 17,800	\$ 12,215
Reserve Expenditures			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 8,672
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
Tree Replacement/Removal	\$ 0	\$ 0	\$ 16,350
Miscellaneous Expenses	\$ 3	\$ 0	\$ 12
Total Reserve Expenditures	\$ 41,287	\$ 15,000	\$ 42,773
Reserve Balance	\$ 3,808	\$ 2,800	\$ 30,558
Reserve Fund Balance	\$418,443	\$400,300	\$414,115