

BMSA Financial Committee  
 September 17, 2024 Report on Financial Documents  
 For  
 August 2024

**APPROVED**  
 Sep. 17, 2024

August is the eighth month of our fiscal year and the bottom line continues to be positive.

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$537,913	\$535,800	+\$2,112
Total Rev	\$718,978	\$705,755	+\$1,323
Optg Exp	\$593,645	\$743,412	+\$149,768
Net Rev over Exp	\$125,332	(\$37,657)	+\$162,988

Significant Expense Items

Mgmt & Acctg	\$64,162	\$73,336	+\$9,174
Legal	\$11,440	\$18,800	+\$7,360
Flags	\$2,331	\$1,300	+\$1,031
ROW/Open Space	\$13,988	\$22,000	+\$8,012
Street Light Mtc	\$2,893	\$10,000	+\$7,107
Irrigation Water	\$75,813	\$165,000	+\$89,187
Trash Sv	\$94,844	\$104,000	+\$9,155

Reserve Fund

The expenditures from the Reserve were \$50,965 for Tree Mtc, Landscape Improvements, and \$15,500 for Xeriscape Improvements.

The Balance Sheet is adequate to meet any demands with a cash position of \$72,828.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves which were \$395,824 as of August 30,. Last month was \$417,926. There were withdrawals from the Reserve Fund for Sherwin Williams \$837, B&B Landscape \$16,350, Fast Signs \$2,239, MV Mtc \$484, and also \$ 558 for Sherwin Williams. 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 \$568,798.

(Note this does not include the BMNIO funds).

Copies of the August 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 9-17-2024

## Battlement Mesa Service Association / Financials - 2024

	2023 <sup>(14)</sup>	2024	2024/ 08
<b>Operating Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Common Assessment	\$758,283	\$760,000	\$ 537,913
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 29,204
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 9,889
Late Fees	\$ 10,711	\$ 9,000	\$ 9,445
Trash Assessment	\$160,034	\$161,000	\$ 121,233
Comcast Franchise Fee	\$ 7,839	\$ 6,000	\$ 6,635
Interest	\$ 734	\$ 500	\$ 1,336
Miscellaneous Revenues	\$ 6,340	\$ 6,000	\$ 3,322
<b>Total Operating Revenues</b>	<b>\$1,014,565</b>	<b>\$1,010,500</b>	<b>\$ 718,977</b>
<b>Operating Expenditures</b>			
Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 17,000
Management & Accounting	\$110,000	\$110,000	\$ 64,162
Management & Accounting - Tamarisk Village	\$ 7,000	\$ 7,000	\$ 4,081
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 12,250
Community Relations	\$ 5,368	\$ 7,500	\$ 5,943
Website Maintenance	\$ 6,333	\$ 6,000	\$ 5,035
Newsletter Production	\$ 7,179	\$ 7,500	\$ 4,836
Common Area Insurance	\$ 14,085	\$ 13,000	\$ 8,565
Directors & Officers Insurance	\$ 1,416	\$ 1,400	\$ 702
Legal Services	\$ 14,445	\$ 28,000	\$ 11,440
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,820
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 4,923
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 854
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 15,180	\$ 10,000	\$ 4,857
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,529	\$ 1,300	\$ 705
Income Taxes	\$ 4,510	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 10,422	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 66
<b>Administrative Total</b>	<b>\$243,777</b>	<b>\$245,500</b>	<b>\$149,570</b>

	2023 <sup>(14)</sup>	2024	2024 / 08
<b>Operating Expenditures</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Landscape Maintenance	\$213,996	\$214,000	\$142,664
Irrigation System Maintenance / Tamarick Village	\$ 4,489	\$ 4,500	\$ 2,565
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 362
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 13,988
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Repairs	\$ 21,216	\$ 15,000	\$ 13,779
Irrigation System Repairs / Tamarisk Village	\$ 8,181	\$ 5,000	\$ 5,289
Bench Maintenance	\$ 2,278	\$ 1,000	\$ 754
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 4,630
Waterfall Maintenance	\$ 8,764	\$ 10,000	\$ 6,650
Irrigation Water	\$171,296	\$165,000	\$ 75,813
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 17,082
<b>Landscape Maintenance Total</b>	<b>\$520,339</b>	<b>\$494,500</b>	<b>\$287,576</b>
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 2,893
Street Light Utility Locates	\$ 11,449	\$ 10,000	\$ 3,008
Street Light Electricity	\$ 30,260	\$ 28,000	\$ 16,513
Street Sign Maintenance	\$ 5,324	\$ 3,000	\$ 2,741
Street Sweeping	\$ 15,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 4,444	\$ 4,500	\$ 2,864
Trail Litter Pickup	\$ 1,639	\$ 1,500	\$ 388
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 2,400
Trail Maintenance & Repair	\$ 2,172	\$ 5,000	\$ 2,073
<b>Street/Trail Maintenance Total</b>	<b>\$ 92,464</b>	<b>\$ 86,500</b>	<b>\$ 47,880</b>
Trash Services	\$158,169	\$156,000	\$ 94,844
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 1,612
Recycle Dumpster	\$ 24,209	\$ 26,000	\$ 12,164
<b>Trash Services Total</b>	<b>\$184,858</b>	<b>\$184,000</b>	<b>\$108,620</b>
<b>Total Operating Expenses</b>	<b>\$1,041,438</b>	<b>\$1,010,500</b>	<b>\$593,646</b>
<b>Operating Balance</b>	<b>[\$ 26,873 ]</b>	<b>\$ 0</b>	<b>\$125,331</b>

## Reserve Fund – 2024 Financials

	2023 <sup>(14)</sup>	2024	2024 / 08
<b>Reserve Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 5,400
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 10,092
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
<b>Total Reserve Revenue</b>	<b>\$ 45,095</b>	<b>\$ 17,800</b>	<b>\$ 15,492</b>
<b>Reserve Expenditures</b>			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 9,725
Capital Repair (Street Signs)	\$ 11,487	\$ 0	\$ 4,477
Capital Landscape Improvements (Xeriscape)	\$ 0	\$ 5,000	\$ 20,400
Street Light Pole Replacement	\$ 20,960	\$ 0	\$ 0
Tree Replacement/Removal	\$ 0	\$ 0	\$ 16,350
Miscellaneous Expenses	\$ 3	\$ 0	\$ 12
<b>Total Reserve Expenditures</b>	<b>\$ 42,497</b>	<b>\$ 15,000</b>	<b>\$ 50,964</b>
<b>Reserve Balance</b>	<b>\$ 2,598</b>	<b>\$ 2,800</b>	<b>\$ 35,472</b>
<b>Reserve Fund Balance</b>	<b>\$418,443</b>	<b>\$400,300</b>	<b>\$392,851</b>