

BMSA Financial Committee
October 15, 2024 Documents

APPROVED
10-15-24

For

September 2024

September is the ninth month of our fiscal year and the bottom line continues to be positive.

	<u>Actual</u>	<u>Budget</u>	<u>Plus/Minus</u>
Assessments	\$570,856	\$570,000	-\$859
Total Rev	\$718,978	\$705,755	-\$1,323
Optg Exp	\$754,165	\$757,935	+\$3,770
Net Rev over Exp	\$49,523	(\$79,324)	+\$128,847
<u>Significant Expense Items</u>			
Mgmt & Acctg	\$64,162	\$73,336	+\$9,174
Legal	\$12,316	\$21,000	+\$8,783
ROW/Open Space	\$14,404	\$24,000	+9,596
Street Light Mtc	\$5,058	\$11,250	+\$6,191
Irrigation Water	\$113,401	\$165,000	+\$51,599
Trash Sv	\$1,830	\$1,550	-\$280

Reserve Fund

The expenditures from the Reserve were \$4,010 for Tree Mtc, Landscape Improvements, and for Xeriscape Improvements.

The Balance Sheet is adequate to meet any demands with a cash position of \$30,994.

Edward Jones Reserve Accounts

Edward Jones maintains the majority of our reserves which were \$393,113 as of September 27. Last month was \$395,824. 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 \$566,088.

(Note this does not include the BMNIO funds).

Copies of the September 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.

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Battlement Mesa Service Association / Financials - 2024

	2023 ⁽¹⁴⁾	2024	2024/ 09
Operating Revenues	Actual	Budget	Actual
Common Assessment	\$758,283	\$760,000	\$ 570,856
Tamarisk Village Front Lawn Assessment	\$ 38,905	\$ 39,000	\$ 29,204
Fines / Attorney Fees	\$ 31,719	\$ 29,000	\$ 10,869
Late Fees	\$ 10,711	\$ 9,000	\$ 10,184
Trash Assessment	\$160,034	\$161,000	\$ 121,233
Comcast Franchise Fee	\$ 7,839	\$ 6,000	\$ 6,635
Interest	\$ 734	\$ 500	\$ 1,420
Miscellaneous Revenues	\$ 6,340	\$ 6,000	\$ 3,763
Total Operating Revenues	\$1,014,565	\$1,010,500	\$ 754,164

Operating Expenditures			
Audit & Tax Preparation	\$ 15,500	\$ 15,500	\$ 17,000
Management & Accounting	\$110,000	\$110,000	\$ 73,328
Management & Accounting - Tamarisk Village	\$ 7,000	\$ 7,000	\$ 4,664
Covenant Enforcement Services	\$ 21,000	\$ 21,000	\$ 14,000
Community Relations	\$ 5,368	\$ 7,500	\$ 6,093
Website Maintenance	\$ 6,333	\$ 6,000	\$ 5,660
Newsletter Production	\$ 7,179	\$ 7,500	\$ 5,441
Common Area Insurance	\$ 14,085	\$ 13,000	\$ 8,565
Directors & Officers Insurance	\$ 1,416	\$ 1,400	\$ 702
Legal Services	\$ 14,445	\$ 28,000	\$ 12,317
Membership Fees	\$ 1,620	\$ 1,600	\$ 1,820
Bank Charges & Fees	\$ 6,618	\$ 6,000	\$ 5,347
Meeting Expenses	\$ 1,572	\$ 1,400	\$ 970
Committee Expenses	\$ 0	\$ 1,000	\$ 0
Copy/Postage/Office Supplies	\$ 15,180	\$ 10,000	\$ 6,053
Flags (Golf Course)	\$ 0	\$ 1,300	\$ 2,331
Telephone	\$ 1,529	\$ 1,300	\$ 829
Income Taxes	\$ 4,510	\$ 1,000	\$ 0
Bad Debts – Write Off	\$ 10,422	\$ 4,000	\$ 0
Miscellaneous Expenses	\$ 743	\$ 1,000	\$ 72
Administrative Total	\$243,777	\$245,500	\$165,192

Operating Expenditures	2023 ⁽¹⁴⁾ Actual	2024 Budget	2024 / 09 Actual
Landscape Maintenance	\$213,996	\$214,000	\$160,497
Irrigation System Maintenance / Tamarick Village	\$ 4,489	\$ 4,500	\$ 3,206
Common Area Maintenance	\$ 3,677	\$ 4,000	\$ 362
Right-of-Way/Open Space Maintenance	\$ 29,460	\$ 24,000	\$ 14,404
Tree Trimming/Maintenance	\$ 6,800	\$ 8,000	\$ 4,000
Weed Management	\$ 10,000	\$ 10,000	\$ 0
Irrigation System Repairs	\$ 21,216	\$ 15,000	\$ 17,730
Irrigation System Repairs / Tamarisk Village	\$ 8,181	\$ 5,000	\$ 8,079
Bench Maintenance	\$ 2,278	\$ 1,000	\$ 754
Fence Maintenance	\$ 13,966	\$ 8,000	\$ 5,250
Waterfall Maintenance	\$ 8,764	\$ 10,000	\$ 8,171
Irrigation Water	\$171,296	\$165,000	\$113,402
Irrigation Water – Tamarisk Village	\$ 26,186	\$ 26,000	\$ 24,646
Landscape Maintenance Total	\$520,339	\$494,500	\$360,501
Street Light Maintenance	\$ 17,883	\$ 15,000	\$ 5,058
Street Light Utility Locates	\$ 11,449	\$ 10,000	\$ 3,087
Street Light Electricity	\$ 30,260	\$ 28,000	\$ 18,769
Street Sign Maintenance	\$ 5,324	\$ 3,000	\$ 3,866
Street Sweeping	\$ 15,000	\$ 15,000	\$ 15,000
Street Litter Pickup	\$ 4,444	\$ 4,500	\$ 2,864
Trail Litter Pickup	\$ 1,639	\$ 1,500	\$ 430
Trail Snow Removal	\$ 4,293	\$ 4,500	\$ 2,400
Trail Maintenance & Repair	\$ 2,172	\$ 5,000	\$ 3,514
Street/Trail Maintenance Total	\$ 92,464	\$ 86,500	\$ 54,988
Trash Services	\$158,169	\$156,000	\$108,044
Trash Dumpster	\$ 2,480	\$ 2,000	\$ 1,830
Recycle Dumpster	\$ 24,209	\$ 26,000	\$ 14,087
Trash Services Total	\$184,858	\$184,000	\$123,961
Total Operating Expenses	\$1,041,438	\$1,010,500	\$704,642
Operating Balance	[\$ 26,873]	\$ 0	\$ 49,522

Reserve Fund – 2024 Financials

	2023 ⁽¹⁴⁾	2024	2024 / 09
Reserve Revenues	Actual	Budget	Actual
Community Reserve Assessments	\$ 18,950	\$ 10,800	\$ 5,400
Interest on Reserves	\$ 16,265	\$ 6,000	\$ 10,427
Miscellaneous Reserve Revenues	\$ 9,880	\$ 1,000	\$ 0
Total Reserve Revenue	\$ 45,095	\$ 17,800	\$ 15,827
Reserve Expenditures			
Capital Repair (Fences)	\$ 10,050	\$ 10,000	\$ 10,271
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	\$ 18,850
Miscellaneous Expenses	\$ 3	\$ 0	\$ 12
Total Reserve Expenditures	\$ 42,497	\$ 15,000	\$ 54,010
Reserve Balance	\$ 2,598	\$ 2,800	\$ 38,183
Reserve Fund Balance	\$418,443	\$400,300	\$392,851