



BIG ELK MEADOWS ASSOCIATION
 P.O. BOX 440
 LYONS, CO 80540
 303-835-7557

Treasure's Report - 9 Months Ending February 28, 2022 = 75% of year

Revenue Summary - See attached for detail

Budgeted for the year \$612,750
 Actuals to date **\$566,374** 92% percent of budgeted

Bank Balances

BEMA checking #1264 - Operations	\$71,999	These balances do not reflect the purchase of the water truck for \$36,015
BEMA checking #4556 - Recovery	\$88,707	
BEMA money market #4650 - Reserves	\$257,252	

AR/AP

Accounts Receivable \$50,081 3rd quarter water billing went out in late February
 AR Over 90 days old **(\$8,510)**
 Accounts Payable \$46,321 Includes \$36,015 due BECO for water truck

Loans

	Balance	Due	Payment
CWCB II	\$919,222	FEB 2051	\$50,060.86/YR
CWCB - Meadow	\$205,527	FEB 2046	\$16,741/YR
2018 Plow Truck	\$9,813	MAR 2023	\$736/Mo

Operational Expenses - See attached for detail

Budgeted for the year \$629,803
 Actuals to date \$462,173 73% percent of budgeted

Capital/Reserve Project Expenses 2021/22

Project	Spent	Budgeted	
2021 Plow Truck	\$68,779	\$75,000	completed
Water Plant Repairs	\$2,595	\$5,000	Partial
Aerators	\$9,355	\$15,000	Partial
Water truck	\$36,000	\$40,000	TBD

Notes:

We are 75% of the way through the year. We have billed 92% of our anticipated revenue and our expenses are at 73% of what we budgeted. Since this budget projected a \$17K loss for the year it is highly unlikely we will be able to return \$40K to reserves as the budget suggests. See Budget vs Actuals attached

Big Elk Meadows Associations

Budget Overview: 2021-22 Budget - FY22 P&L

June 2021 - May 2022 FY vs. Actuals EOM Feb 28, 2022

	Actual	Annual	% of Annual
	EOM Jan 2022	Budgeted	Budgeted
Revenue			
00.4000 BEMA/BEWA Income			
10.4000 BEMA Income			
10.4010 BEMA Annual Assessment	491,915.00	513,280.00	95.8%
10.4040 BEMA Renter Fees	2,250.00	3,600.00	62.5%
10.4500 BEMA Property Xfer Fees	2,000.00	3,000.00	66.7%
10.4650 Base Water Charge Income	14,580.00	21,870.00	66.7%
10.4660 Water Usage Income	32,972.50	37,000.00	89.1%
10.4700 BEMA Interest Inc	7,239.59	10,000.00	72.4%
10.4900 BEMA Miscellaneous Income	14,516.86	20,000.00	72.6%
10.4090 BEMA Fishing Permits	200.00	3,000.00	6.7%
10.4910 Dumpster Use Income	700.00	1,000.00	70.0%
Total 10.4900 BEMA Miscellaneous Income	15,416.86	24,000.00	64.2%
Total 10.4000 BEMA Income	566,373.95	612,750.00	92.4%
Expenditures			
10.6000 BEMA Expenses			
10.6100 BEMA Payroll Expenditures			
10.6110 BEMA Salary Operations & Maint A	55,985.62	71,202.00	78.6%
10.6120 BEMA Salary Operations & Maint B	45,550.85	66,204.00	68.8%
10.6130 BEMA Salary Assist Operations & Maint	1,034.00	12,000.00	8.6%
10.6140 BEMA Salary Operations Admin	41,319.66	61,709.00	67.0%
10.6170 BEMA Employee IRA Match	1,619.37	2,100.00	77.1%
Total 10.6100 BEMA Payroll Expenditures	145,509.50	213,215.00	68.2%
10.6200 Taxes/Insurance			
10.6220 BEMA Fire/Casualty Insurance	19,017.61	19,500.00	97.5%
10.6230 BEMA Taxes & Licenses	1,800.24	2,500.00	72.0%
10.6240 BEMA Worker's Comp Insurance	3,354.00	3,860.00	86.9%
10.6250 BEMA Health Benefits	42,952.00	56,757.24	75.7%
Total 10.6200 Taxes/Insurance	67,123.85	82,617.24	81.2%
10.6300 Facilities Repair & Maintenance			
10.6310 BEMA Facilities Infrastructure	5,460.05	9,500.00	57.5%
10.6315 Dam Maintenance	1,500.00		
10.6320 BEMA Office Maintenance	34.68	200.00	17.3%
10.6330 BEMA Garage/Shop Maintenance	933.88	500.00	186.8%
10.6360 Lake Health & Fish Stocking Expense	36,758.00	35,000.00	105.0%
Total 10.6300 Facilities Repair & Maintenance	44,686.61	45,200.00	98.9%
10.6400 Equipment Repair & Maintenance			
10.6420 BEMA 2003 Dodge Truck Maintenance	573.98	1,000.00	57.4%
10.6425 2018 Dodge Truck Maintenance	1,312.84	500.00	262.6%

10.6430 BEMA 2001 Dodge Truck & Plow Maintenance	329.86	1,000.00	33.0%
10.6435 2021 Dodge 3500 Ram Truck Maintenance	656.61		
10.6440 BEMA Grader Maintenance	1,037.05	2,000.00	51.9%
10.6445 Backhoe	3,870.07		
10.6450 BEMA Vehicle Maintenance/1991 GMC		1,000.00	0.0%
10.6460 BEMA Tractor/Mower/Weed Boat Maintenance	1,886.29	1,500.00	125.8%
10.6470 BEMA Pool Maintenance	0.00	4,000.00	0.0%
10.6475 BEMA ATV Maintenance	39.74	500.00	7.9%
10.6485 BEMA Other Common Areas	1,097.82	250.00	439.1%
10.6490 BEMA Fuel - Gasoline/Diesel	5,323.62	6,500.00	81.9%
Total 10.6400 Equipment Repair & Maintenance	17,151.88	18,250.00	94.0%
10.6500 Water Maintenance			
10.6510 Water Treatment Supplies/Testing	11,120.01	20,000.00	55.6%
10.6530 Micro-filtration System Maintenance	598.75	12,000.00	5.0%
Total 10.6500 Water Maintenance	11,718.76	32,000.00	36.6%
10.6600 Utilities			
10.6610 BEMA Telephone	3,422.73	3,600.00	95.1%
10.6620 BEMA Electricity	8,835.93	13,999.92	63.1%
10.6641 BEMA Propane - Garage	1,554.46	2,700.00	57.6%
10.6643 BEMA Propane - Office	586.54		
10.6645 BEMA Pool Propane	5,145.00	5,000.00	102.9%
10.6650 BEMA Trash Service	14,875.35	19,999.92	74.4%
Total 10.6600 Utilities	34,420.01	45,299.84	76.0%
10.6700 Legal & Professional Fees			
10.6710 BEMA Legal Fees	4,362.00	2,500.00	174.5%
10.6720 BEMA Accounting Fees	13,009.00	18,000.00	72.3%
10.6725 Accounting Reconciliation Services	4,244.68		
10.6730 BEMA Professional Fees	3,842.50	5,000.00	76.9%
10.6750 Water Rights Costs	5,535.70	7,500.00	73.8%
Total 10.6700 Legal & Professional Fees	30,993.88	33,000.00	93.9%
10.6800 Office/General Administrative Expenditures			
10.6810 BEMA Office Supplies	4,103.30	4,500.00	91.2%
10.6820 BEMA Bank Fees	375.00	480.00	78.1%
10.6830 BEMA Postage/Shipping	723.85	1,200.00	60.3%
10.6840 BEMA Shop Supplies	2,082.47	3,500.00	59.5%
10.6850 BEMA Mileage Reimbursement	589.15	720.00	81.8%
10.6860 BEMA Conferences/Education	320.00	1,000.00	32.0%
10.6870 BEMA Meals	826.09	4,500.00	18.4%
10.6890 BEMA Miscellaneous Expenses	878.08	1,000.00	87.8%
Total 10.6800 Office/General Administrative Expenditures	9,897.94	16,900.00	58.6%
10.7020 BEMA CWCB Interest	52,326.65	40,545.18	129.1%
10.7050 BEMA Plow Truck Loan Interest Paid	580.88	1,026.00	56.6%
Total 10.7000 interest paid	52,907.53	41,571.18	127.3%
00.7000 CWCB Principle Payment	25,627.66	25,174.18	101.8%
*10.7100 bad debts	0.00	10,000.00	0.0%
*10.7110 Fines	10,575.00	10,575.00	100.0%
*10.7120 Reserves	0.00	40,000.00	0.0%

Total 10.7000 Uncatgorized expenses	36,202.66	85,749.18	42.2%
Payroll tax Expenses			
Taxes SUI	419.87		
Federal Taxes (941/944)	11,007.60	16,000.00	68.8%
FUTA	132.57		
Total Payroll tax Expenses	11,560.04	16,000.00	72.3%
Total expenses	462,172.66	629,802.44	73.4%

Big Elk Meadows Associations

Statement of Activity by Class

June 2021 - February 2022

	10 BEMA	80 BEMA RECON	90 BEWA RECON	TOTAL
Revenue				
00.4000 BEMA/BEWA Income				\$0.00
10.4000 BEMA Income				\$0.00
10.4010 BEMA Annual Assessment	491,915.00			\$491,915.00
10.4040 BEMA Renter Fees	2,250.00			\$2,250.00
10.4500 BEMA Property Xfer Fees	2,000.00			\$2,000.00
10.4650 Base Water Charge Income	14,580.00			\$14,580.00
10.4660 Water Usage Income	32,972.50			\$32,972.50
10.4700 BEMA Interest Inc	7,239.59			\$7,239.59
10.4900 BEMA Miscellaneous Income	14,516.86			\$14,516.86
10.4090 BEMA Fishing Permits	200.00			\$200.00
10.4910 Dumpster Use Income	700.00			\$700.00
Total 10.4900 BEMA Miscellaneous Income	15,416.86			\$15,416.86
Total 10.4000 BEMA Income	566,373.95			\$566,373.95
Total 00.4000 BEMA/BEWA Income	566,373.95			\$566,373.95
Total Revenue	\$566,373.95	\$0.00	\$0.00	\$566,373.95
Cost of Goods Sold				
80.5000 BEMA Reconstruction				\$0.00
80.5070 Sunset Dam Project				\$0.00
80.5071 Unallowed Expenses for Sunset Dam		5,489.21		\$5,489.21
Total 80.5070 Sunset Dam Project		5,489.21		\$5,489.21
Total 80.5000 BEMA Reconstruction		5,489.21		\$5,489.21
90.5000 BEWA Reconstructions Costs				\$0.00
90.5200 BEWA Unallowed Reconstruction Expenses			-9.47	\$ -9.47
Total 90.5000 BEWA Reconstructions Costs			-9.47	\$ -9.47
Total Cost of Goods Sold	\$0.00	\$5,489.21	\$ -9.47	\$5,479.74
GROSS PROFIT	\$566,373.95	\$ -5,489.21	\$9.47	\$560,894.21
Expenditures				
00.6000 Total Expenses				\$0.00
10.6000 BEMA Expenses				\$0.00
10.6100 BEMA Payroll Expenditures				\$0.00
10.6110 BEMA Salary Operations & Maint A	55,985.62			\$55,985.62
10.6120 BEMA Salary Operations & Maint B	46,584.85			\$46,584.85
10.6140 BEMA Salary Operations Admin	41,319.66			\$41,319.66
10.6170 BEMA Employee IRA Match	1,619.37			\$1,619.37

Big Elk Meadows Associations

Statement of Activity by Class

June 2021 - February 2022

	10 BEMA	80 BEMA RECON	90 BEWA RECON	TOTAL
Total 10.6100 BEMA Payroll Expenditures	145,509.50			\$145,509.50
10.6200 Taxes/Insurance				\$0.00
10.6210 Vehicle Insurance	2,407.11			\$2,407.11
10.6220 BEMA Fire/Casualty Insurance	16,610.50			\$16,610.50
10.6230 BEMA Taxes & Licenses	1,800.24			\$1,800.24
10.6240 BEMA Worker's Comp Insurance	3,354.00			\$3,354.00
10.6250 BEMA Health Benefits	42,951.50			\$42,951.50
Total 10.6200 Taxes/Insurance	67,123.35			\$67,123.35
10.6300 Facilities Repair & Maintenance				\$0.00
10.6310 BEMA Facilities Infrastructure	5,460.05			\$5,460.05
10.6315 Dam Maintenance	1,500.00			\$1,500.00
10.6320 BEMA Office Maintenance	34.68			\$34.68
10.6330 BEMA Garage/Shop Maintenance	933.88			\$933.88
10.6360 Lake Health & Fish Stocking Expense				\$0.00
10.6362 Lake Health	26,607.95			\$26,607.95
10.6366 Fish Stocking	10,150.00			\$10,150.00
Total 10.6360 Lake Health & Fish Stocking Expense	36,757.95			\$36,757.95
Total 10.6300 Facilities Repair & Maintenance	44,686.56			\$44,686.56
10.6400 Equipment Repair & Maintenance	1,024.00			\$1,024.00
10.6420 2003 Dodge Truck Maintenance	573.98			\$573.98
10.6425 2018 Dodge Truck Maintenance	1,312.84			\$1,312.84
10.6430 2001 Dodge Truck & Plow Maintenance	329.86			\$329.86
10.6435 2021 Dodge 3500 Ram Truck Maintenance	656.61			\$656.61
10.6440 Grader Maintenance	1,037.05			\$1,037.05
10.6445 Backhoe	3,870.07			\$3,870.07
10.6460 Ford Tractor/Mower/Weed Boat Maintenance	1,866.29			\$1,866.29
10.6475 John Deer Gator UTV Maintenance	39.74			\$39.74
10.6485 Other Common Areas	1,097.82			\$1,097.82
10.6490 Fuel - Gasoline/Diesel	5,323.62			\$5,323.62
Total 10.6400 Equipment Repair & Maintenance	17,131.88			\$17,131.88
10.6500 Water Maintenance				\$0.00
10.6510 Water Treatment Supplies/Testing	11,120.01			\$11,120.01
10.6530 Micro-filtration System Maintenance	598.75			\$598.75
Total 10.6500 Water Maintenance	11,718.76			\$11,718.76
10.6600 Utilities				\$0.00
10.6610 BEMA Telephone	3,422.73			\$3,422.73
10.6620 BEMA Electricity	8,835.93			\$8,835.93
10.6641 BEMA Propane - Garage	1,554.46			\$1,554.46
10.6643 BEMA Propane - Office	586.54			\$586.54
10.6645 BEMA Pool Propane	5,145.00			\$5,145.00
10.6650 BEMA Trash Service	14,875.35			\$14,875.35

Big Elk Meadows Associations

Statement of Activity by Class

June 2021 - February 2022

	10 BEMA	80 BEMA RECON	90 BEWA RECON	TOTAL
Total 10.6600 Utilities	34,420.01			\$34,420.01
10.6700 Legal & Professional Fees				\$0.00
10.6710 BEMA Legal Fees	4,362.00			\$4,362.00
10.6720 BEMA Accounting Fees	13,009.00			\$13,009.00
10.6725 Accounting Reconciliation Services	4,244.68			\$4,244.68
10.6750 Water Rights Costs				\$0.00
10.6754 Water Rights Legal	450.00			\$450.00
10.6755 WR Engineering	3,392.50			\$3,392.50
10.6756 WR Lease & Use Fees	5,535.70			\$5,535.70
Total 10.6750 Water Rights Costs	9,378.20			\$9,378.20
Total 10.6700 Legal & Professional Fees	30,993.88			\$30,993.88
10.6800 Office/General Administrative Expenditures				\$0.00
10.6810 BEMA Office Supplies	4,103.30			\$4,103.30
10.6820 BEMA Bank Fees	375.00			\$375.00
10.6830 BEMA Postage/Shipping	723.85			\$723.85
10.6840 BEMA Shop Supplies	2,082.47			\$2,082.47
10.6850 BEMA Mileage Reimbursement	589.15			\$589.15
10.6860 BEMA Conferences/Education	320.00			\$320.00
10.6870 BEMA Social Club Events	826.09			\$826.09
10.6890 BEMA Miscellaneous Expenses	878.08			\$878.08
Total 10.6800 Office/General Administrative Expenditures	9,897.94			\$9,897.94
10.6900 Other Business Expenses				\$0.00
10.6935 Friends of Big Elk Expenses	31.98			\$31.98
Total 10.6900 Other Business Expenses	31.98			\$31.98
Total 10.6000 BEMA Expenses	361,513.86			\$361,513.86
20.6000 BEWA Expenses				\$0.00
20.6200 BEWA Taxes//Insurance				\$0.00
20.6240 BEWA Worker's Comp Insurance	-16.80			\$ -16.80
Total 20.6200 BEWA Taxes//Insurance	-16.80			\$ -16.80
Total 20.6000 BEWA Expenses	-16.80			\$ -16.80
Total 00.6000 Total Expenses	361,497.06			\$361,497.06
00.7000 Uncategorized Expenditure				\$0.00
10.7000 BEMA Interest Paid				\$0.00
10.7020 BEMA CWCB Interest	41,174.67	11,151.98		\$52,326.65
10.7050 BEMA Plow Truck Loan Interest Paid	580.88			\$580.88
Total 10.7000 BEMA Interest Paid	41,755.55	11,151.98		\$52,907.53
10.7100 Bad Debts	19.65			\$19.65
10.7110 Fines	10,575.00			\$10,575.00
Total 00.7000 Uncategorized Expenditure	52,350.20	11,151.98		\$63,502.18

Big Elk Meadows Associations

Statement of Activity by Class

June 2021 - February 2022

	10 BEMA	80 BEMA RECON	90 BEWA RECON	TOTAL
Payroll Expenses	215.00			\$215.00
Taxes				\$0.00
CO Unemployment Tax	419.87			\$419.87
Federal Taxes (941/944)	11,007.60			\$11,007.60
Federal Unemployment (940)	132.57			\$132.57
Total Taxes	11,560.04			\$11,560.04
Total Payroll Expenses	11,775.04			\$11,775.04
Total Expenditures	\$425,622.30	\$11,151.98	\$0.00	\$436,774.28
NET OPERATING REVENUE	\$140,751.65	\$ -16,641.19	\$9.47	\$124,119.93
NET REVENUE	\$140,751.65	\$ -16,641.19	\$9.47	\$124,119.93