



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

**Treasure's Report - May 18, 2022 - 50 weeks through the year 96% of the year**

**Revenue Summary**

Budgeted for the year \$612,750  
 Actuals to date **\$602,997** 98% percent of budgeted

**Bank Balances**

	June 1, 2021	May 17 2022	Change from beginning of year
BEMA checking #1264 - Operations	\$169,463	48,156	(121,307)
BEMA checking #4556 - Reconstruction	\$24,016	68,667	44,651 *
BEMA money market #4650 - Reserves	\$154,735	191,241	36,506
<b>Total</b>	<b>\$348,214</b>	<b>308,064</b>	<b>(40,150) *</b>

\* Reconstruction account includes \$64,977 left over from Boulder County Grant funds without which our total bank balance year over year would be down \$105,127.

**AR/AP**

Accounts Receivable \$30,413  
 AR Over 90 days old **(\$11,347)**  
 Accounts Payable \$4,815 Includes \$3,597 past due GEI that will come out of reconstruction

**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	\$7,787	MAR 2023	\$736/Mo

**Operational Expenses**

Budgeted for the year \$579,813  
 Actuals to date \$562,105 97% percent of budgeted \* See Notes

**Capital/Reserve Project Expenses 2021/22**

Project	Spent	Budgeted	
2021 Plow Truck	\$67,915	\$75,000	completed
Water Plant Repairs - replace intake pump	\$8,901	\$5,000	completed
Lake Improvements	\$14,105	\$15,000	completed
Water truck	\$37,000	\$40,000	partial
Pool Heater		\$5,000	scheduled
Steel Tank renovation	\$11,718	\$22,000	completed
Rebuild lower flume	\$7,550	unexpected	completed
Cabinetry in Office	\$642	not included	completed
<b>Total Capital reserve Projects</b>	<b>\$147,831</b>	<b>\$162,000</b>	

**Notes:**

I've adjusted these numbers from previous months to more accurately reflect our true position. The expenses as budgeted for this year included \$40K to be returned to reserves and \$10K for bad debt. These should not have been included in the operating expenses budget as there really was nothing to return to reserves. What gets returned to reserves in a non profit are excess revenues, which technically we have but we spent it all (plus \$110,000) on capital projects so we did not increase our reserves. We may see a few dollars more in revenue but I also anticipate another \$25K in expenses as we tie up the end of the year. (I know of another \$9K in payroll and taxes, \$5K to Kaiser, \$4K in roadbase, \$3K in GAC for the WTP) I've also added to the "actuals" the \$25,628 in principle paydown on the CWCB loans that was paid from operating funds and \$8K in principle reduction on the plow truck loan. Some budget bright spots this year were \$22K in payroll expenses and we over estimated our maintenance on the WTP by another \$18K (though we have at least one bill coming in still). Some disapointments were in accounting and legal expenses. On the capital side we accomplished about \$147,000 in projects most of which came in under budget - see above list. We were helped by \$127K grant funds from Boulder county of which we used \$63K to pay down one of our CWCB loans and we were able to keep \$64K to apply to reconstruction projects.

**Budgeted vs Actuals YTD**

	Actual	Budget	Over(Under)	% of budgeted
May 18, 2022				
Revenue	602,997	612,750	(9,753)	98%
Payroll	190,674	213,215	(22,541)	89%
Payroll Taxes	15,566	16,000	(434)	97%
Taxes and Insurance	81,466	82,617	(1,152)	99%
Facilities Repair & Maintena	44,948	45,200	(252)	99%
Equipment Repair & Mainte	19,288	18,255	1,033	106%
Water Maintenance	13,966	32,001	(18,035)	44%
Utilities	43,981	45,301	(1,320)	97%
Legal & Professional	39,689	33,000	6,686	120%
Office/General Admin	16,016	16,900	(884)	95%
Interest Paid	53,032	41,571	11,461	128%

# Big Elk Meadows Associations

## Statement of Activity by Class

April 2022

	APR 2022	TOTAL
<b>Revenue</b>		
00.4000 BEMA/BEWA Income		\$0.00
10.4000 BEMA Income		\$0.00
10.4010 BEMA Annual Assessment	6,434.69	\$6,434.69
10.4700 BEMA Interest Inc	289.39	\$289.39
10.4900 BEMA Miscellaneous Income	247.75	\$247.75
<b>Total 10.4000 BEMA Income</b>	<b>6,971.83</b>	<b>\$6,971.83</b>
<b>Total 00.4000 BEMA/BEWA Income</b>	<b>6,971.83</b>	<b>\$6,971.83</b>
<b>Total Revenue</b>	<b>\$6,971.83</b>	<b>\$6,971.83</b>
<b>GROSS PROFIT</b>		
	<b>\$6,971.83</b>	<b>\$6,971.83</b>
<b>Expenditures</b>		
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	5,607.46	\$5,607.46
10.6120 BEMA Salary Operations & Maint B	4,497.30	\$4,497.30
10.6140 BEMA Salary Operations Admin	4,340.49	\$4,340.49
10.6170 BEMA Employee IRA Match	168.22	\$168.22
<b>Total 10.6100 BEMA Payroll Expenditures</b>	<b>14,613.47</b>	<b>\$14,613.47</b>
10.6200 Taxes/Insurance		\$0.00
10.6210 Vehicle Insurance	-770.89	\$ -770.89
10.6240 BEMA Worker's Comp Insurance	-2,018.00	\$ -2,018.00
10.6250 BEMA Health Benefits	5,055.73	\$5,055.73
<b>Total 10.6200 Taxes/Insurance</b>	<b>2,266.84</b>	<b>\$2,266.84</b>
10.6400 Equipment Repair & Maintenance		\$0.00
10.6440 Grader Maintenance	1,546.07	\$1,546.07
10.6460 Ford Tractor/Mower/Weed Boat Maintenance	94.67	\$94.67
<b>Total 10.6400 Equipment Repair &amp; Maintenance</b>	<b>1,640.74</b>	<b>\$1,640.74</b>
10.6500 Water Maintenance		\$0.00
10.6510 Water Treatment Supplies/Testing	47.50	\$47.50
<b>Total 10.6500 Water Maintenance</b>	<b>47.50</b>	<b>\$47.50</b>
10.6600 Utilities		\$0.00
10.6610 BEMA Telephone	484.79	\$484.79
10.6620 BEMA Electricity	1,709.59	\$1,709.59
10.6650 BEMA Trash Service	2,467.36	\$2,467.36
<b>Total 10.6600 Utilities</b>	<b>4,661.74</b>	<b>\$4,661.74</b>
10.6700 Legal & Professional Fees		\$0.00
10.6720 BEMA Accounting Fees	1,367.50	\$1,367.50
10.6750 Water Rights Costs		\$0.00
10.6754 Water Rights Legal	1,566.00	\$1,566.00

# Big Elk Meadows Associations

## Statement of Activity by Class

April 2022

	APR 2022	TOTAL
<b>Total 10.6750 Water Rights Costs</b>	<b>1,566.00</b>	<b>\$1,566.00</b>
<b>Total 10.6700 Legal &amp; Professional Fees</b>	<b>2,933.50</b>	<b>\$2,933.50</b>
10.6800 Office/General Administrative Expenditures		\$0.00
10.6810 BEMA Office Supplies	468.22	\$468.22
10.6820 BEMA Bank Fees	75.00	\$75.00
10.6830 BEMA Postage/Shipping	19.01	\$19.01
10.6840 BEMA Shop Supplies	280.62	\$280.62
10.6850 BEMA Mileage Reimbursement	268.29	\$268.29
10.6870 BEMA Social Club Events	336.17	\$336.17
<b>Total 10.6800 Office/General Administrative Expenditures</b>	<b>1,447.31</b>	<b>\$1,447.31</b>
<b>Total 10.6000 BEMA Expenses</b>	<b>27,611.10</b>	<b>\$27,611.10</b>
<b>Total 00.6000 Total Expenses</b>	<b>27,611.10</b>	<b>\$27,611.10</b>
00.7000 Uncategorized Expenditure		\$0.00
10.7000 BEMA Interest Paid		\$0.00
10.7050 BEMA Plow Truck Loan Interest Paid	43.51	\$43.51
<b>Total 10.7000 BEMA Interest Paid</b>	<b>43.51</b>	<b>\$43.51</b>
<b>Total 00.7000 Uncategorized Expenditure</b>	<b>43.51</b>	<b>\$43.51</b>
Payroll Expenses		\$0.00
Taxes		\$0.00
CO Unemployment Tax	45.35	\$45.35
Federal Taxes (941/944)	1,105.07	\$1,105.07
Federal Unemployment (940)	0.00	\$0.00
<b>Total Taxes</b>	<b>1,150.42</b>	<b>\$1,150.42</b>
<b>Total Payroll Expenses</b>	<b>1,150.42</b>	<b>\$1,150.42</b>
<b>Total Expenditures</b>	<b>\$28,805.03</b>	<b>\$28,805.03</b>
NET OPERATING REVENUE	<b>\$ -21,833.20</b>	<b>\$ -21,833.20</b>
NET REVENUE	<b>\$ -21,833.20</b>	<b>\$ -21,833.20</b>