



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

Treasure's Report - July 31, 2022 16.7% through the year

Revenue Summary

Budgeted for the year	\$655,800	
Actuals to date	\$479,591	73% Revenues include \$18,355 collected from Friends of Big Elk for tennis court project

Bank Balances

	June 1, 2022	July31, 2022	Change from beginning of fiscal year
BEMA checking #1264 - Operations	111,159	325,119	213,960
BEMA money market #4650 - Reserves	161,242	290,242	129,000
BEMA checking #4556 - Reconstruction	68,667	68,673	6
Total	\$272,401	615,361	342,960

AR/AP

Accounts Receivable	\$63,207	
AR Over 90 days old	\$9,076	The collection action was successful which will wipe out the 90+ balance
Accounts Payroll	\$28,789	

Loans

	Balance	Due	Payment
CWCB II	\$919,222	FEB 2051	\$50,060.86/YR PI
CWCB - Meadow	\$205,527	FEB 2046	\$16,741/YR PI
2018 Plow Truck	\$5,651	MAR 2023	\$736/Mo total due

Operational Expenses

Budgeted for the year	\$596,647	
Actuals to date	\$108,478	18%

Capital/Reserve Project Expenses 2022/23

Project	Spent	Budgeted	
Clear Well Liner		\$29,000	
IT/Computer upgrades	\$3,153	\$7,000	Some work already done
Aeration equipment		\$6,200	May get grant from CRWA
Water Meters		\$5,725	
Pool Heater		\$5,000	Scheduled last year
Water Plant Lighting		\$5,000	
Sunset Weir Modification		\$5,000	Reconstruction funds
Tennis Court Match		\$19,000	50% match approved by Board in June '22
Total Capital reserve Projects	\$3,153	\$81,925	

Notes:

So far so good. Revenues are coming in and expenses are as anticipated. We continue to move more of our financial transactions online. Direct deposit for payroll has been working well. Hoped to have remote deposit set up by this Board meeting but that didn't happen. Maybe September? Moving more AP online. In July 2021 we had 62 debit transaction in our 1264 bank account totalling about \$41K with 34 of those being checks for a check total of \$31,000. This year we had 62 debit transactions, again about \$41K, but only wrote 18 checks for a total of \$12,000. Also getting closer to having an online solution for Members to pay assessments and water bills. September? We got our first check from Dietzler for \$3,900.

Big Elk Meadows Association
Statement of Activity
June 1 - July 31, 2022

	Actual	Annual Budget	16.7% of Yr % of Budget
Revenue			
10.4010 Annual Assessment	447,772	549,120	81.5%
10.4040 Renter Fees	450	3,600	12.5%
10.4090 Fishing Permits	3,510	6,000	58.5%
10.4500 Property Xfer Fees	1,500	4,800	31.3%
10.4650 Base Water charge Income	-	22,540	0.0%
10.4660 Water Usage Income	46	42,000	0.1%
10.4700 Interest Income	1,479	10,000	14.8%
10.4900 Miscellaneous Income	4,529	8,000	56.6%
10.4910 Dumpster Use Income	430	4,000	10.8%
10.4915 Short Term Rental Fee	780	1,150	67.8%
10.4920 Boat and ATV Registration	350	250	140.0%
10.4930 Friends of Big Elk	18,355	-	0.0%
10.4945 Reimb. of Electric Charge	-	2,550	0.0%
10.4950 Equipment Rental	225	1,500	15.0%
10.4955 Directory Sales	166	290	57.2%
Total Revenue	479,591	655,800	73.1%
Expenditures			
10.6100 Payroll Expenditures	48,616	284,745	17.1%
10.6200 Taxes/Insurance	7,543	28,950	26.1%
10.6366 Fish Stocking & Lake Health	7,509	8,000	93.9%
10.6300 Facilities Repair & Maintenance	314	34,200	0.9%
10.6400 Equipment Repair & Maintenance	16,302	26,700	61.1%
10.6500 Water Maintenance	5,086	28,000	18.2%
10.6600 Utilities	8,601	52,400	16.4%
10.6700 Legal & Professional Fees	8,391	34,000	24.7%
10.6800 Office/General Administrative Expenditures	6,048	15,500	39.0%
00.7000 Debt & Interest Expenditure	68	74,152	0.1%
10.7100 Bad Debt Expense	-	10,000	0.0%
Total Expenditures	108,478	596,647	18.2%
Net Revenue	371,113	59,153	

Big Elk Meadows Association
Balance Sheet
As of July 31, 2022

ASSETS

	Total	Notes
Current Assets		
00.1000 Total Cash		
10.1010 Checking x1264	\$ 325,119	Reconciled
10.1020 Money Market x4650	290,242	Reconciled
80.1010 Reconstruction x4556	68,673	Reconciled
Total 00.1000 Total Cash	684,034	
10.1200 Accounts Receivable	63,207	Reconciled
10.1256 FEMA PAAP Receivables PW 316 - Mirror Dam	63,310	
Total Current Assets	\$ 810,552	

Fixed Assets		
00.1500 Infrastructure		
Office, Buildings, Pool & Dumpster Pad	\$ 263,090	
Water Delivery System	454,818	
Total 00.1500 Infrastructure	717,908	
00.1800 Vehicles & Equipment	213,910	
Total 00.1600 Land, Lakes, Dams & Roads	386,751	
Total 00.1700 Water Rights & Augmentation	576,109	
Total Fixed Assets	\$ 1,894,677	

TOTAL ASSETS **\$ 2,705,229**

LIABILITIES AND EQUITY

Liabilities

Current Liabilities		
00.2000 Accounts Payable (A/P)	\$ 28,789	Reconciled
10.2640 Plow Truck Loan - Bank of the West	5,651	Reconciled
10.2800 Payroll Tx & Ded Payable	4,951	Reconciled
Total Current Liabilities	39,391	
Long-Term Liabilities		

10.2910 CWCB Loan Meadow Rebuild C150327 (due 2.2046) 243,375

10.2920 CWCB Reconstruction Loan C150391 (due 2.2051) 908,071

 Total Long-Term Liabilities 1,151,445

Total Liabilities **\$ 1,190,836**

Equity

 Retained Earnings 1,143,280

 Net Revenue Current Year 371,113 Reconciled

Total Equity **\$ 1,514,393**

TOTAL LIABILITIES AND EQUITY **\$ 2,705,229**