



BIG ELK MEADOWS ASSOCIATION
29 Willow Dr
LYONS, CO 80540
303-835-7557

Treasure's Report as of December 31, 2022 58.3% of year

Revenue Summary

Budgeted for the year	\$655,800	
Actuals to date	\$589,792	90% includes off budget item: Past special assessments \$18,664 from sale of lot
Friends of Big Elk	\$19,535	

Bank Balances

	June 1, 2022	Dec 31, 2022	Change from beginning of fiscal year
BEMA checking #1264 - Operations	111,159	167,076	55,917
BEMA money market #4650 - Reserves	161,242	387,146	225,904
BEMA checking #4556 - Reconstruction	68,667	34,261	(34,406)
Total	\$341,068	588,483	247,415

AR/AP

Accounts Receivable	\$35,186	
AR Over 90 days old	\$11,979	\$9,049 of this is three people
Accounts Payable	\$7,453	

Loans

	Balance	Due	Payment
CWCB II	\$907,866	FEB 2051	\$50,060.86/YR PI
CWCB - Meadow	\$242,676	FEB 2046	\$16,741/YR PI
2018 Plow Truck	\$3,510	MAR 2023	\$736/Mo total due

Operational Expenses

Budgeted for the year	\$516,245	Does not include mortgage payments - see notes
Actuals to date	\$317,555	62%

Estimate on Capital/Reserve Project Expenses 2022/23 Updated January 2023

Project	Spent	Estimates (some approved)
Clear Well Liner		\$29,000
IT/Computer upgrades	\$3,153	\$7,000 approved-Some work already done
Aeration equipment	\$5,637	\$6,200 submitted grant request for \$5,000 to CRWA
Water Meters		\$5,725 ?????-approved
Pool Heater		\$20,000 New estimate
Water Plant Lighting		\$5,000 ?????-approved
Sunset Weir Modification		\$5,000 ????? Reconstruction funds-approved
Upgrade Lower Flume	\$32,575	\$50,000 Not to exceed.
Tennis Court		\$74,000 \$19,000 from Friends donations (in Reserve account)
New Filter Upgrade for WTP		????? next fiscal year
New upgraded butterfly valves (9) for WTP		\$5,000 Should do this year
Replace Swenson sander		\$13,000 may be able to push to next fiscal year
Hydrant extension	\$3,400	\$3,400 approved long ago just recently completed
Culverts for Upper hickory and road base upgrade		????? Some may be operational budget and some capital
Total Capital reserve Projects	\$44,765	\$201,925

Notes:

Revenues and expenses continue to track though we have a number of expenses either just paid or coming up soon. 1)
CWCB loan payments due this month totaling \$66,804 2) Pool heater replacement +/- 20K? 3) The tennis court replacment is now up
to \$74,000 (\$76,000??) maybe more? 4) The lower flume upgrade is probably coming in at \$40,000+/- we have already spent \$32,575

Big Elk Meadows Associations
Budget vs. Actuals: FY2023 Budget v3 - FY23 P&L
June - December, 2022 58.3% of year (accrual)

	Actual	Budget	Total over Budget	% of Budget
Revenue				
00.4000 BEMA/BEWA Income				
10.4000 BEMA Income				
10.4010 BEMA Annual Assessment	509,269.36	549,120.00	-39,850.64	92.74%
10.4040 BEMA Renter Fees	2,250.00	3,600.00	-1,350.00	62.50%
10.4090 BEMA Fishing Permits	4,411.25	6,000.00	-1,588.75	73.52%
10.4500 BEMA Property Xfer Fees	6,300.00	4,800.00	1,500.00	131.25%
10.4650 Base Water Charge Income	10,519.61	22,540.00	-12,020.39	46.67%
10.4660 Water Usage Income	25,230.85	42,000.00	-16,769.15	60.07%
10.4700 BEMA Interest Inc	4,919.58	10,000.00	-5,080.42	49.20%
10.4800 BEMA Special Assessment	10,306.00		10,306.00	
10.4900 BEMA Miscellaneous Income	4,784.53	8,000.00	-3,215.47	59.81%
10.4910 Dumpster Use Income	977.00	4,000.00	-3,023.00	24.43%
10.4915 Short Term Rental Fee	1,405.00	1,150.00	255.00	122.17%
10.4920 Boat and ATV Registration	630.00	250.00	380.00	252.00%
10.4945 Reimbursement of Electrical Charges		2,550.00	-2,550.00	0.00%
10.4950 Equipment Rental	225.00	1,500.00	-1,275.00	15.00%
10.4955 Directory Sales	206.00	290.00	-84.00	71.03%
Total 10.4000 BEMA Income	\$ 581,434.18	\$ 655,800.00	-\$ 74,365.82	88.66%
20.4000 BEWA Income				
20.4800 BEWA Special Assessment	8,358.00		8,358.00	
Total 20.4000 BEWA Income	\$ 8,358.00	\$ 0.00	\$ 8,358.00	
Total 00.4000 BEMA/BEWA Income	\$ 589,792.18	\$ 655,800.00	-\$ 66,007.82	89.93%
Total Revenue	\$ 589,792.18	\$ 655,800.00	-\$ 66,007.82	89.93%
Expenditures				
10.6000 BEMA Expenses				
10.6100 BEMA Payroll Expenditures				
10.6110 BEMA Salary Operations & Maint A	48,470.37	76,542.00	-28,071.63	63.33%
10.6120 BEMA Salary Operations & Maint B	37,981.06	62,680.00	-24,698.94	60.60%
10.6130 BEMA Salary Assist Operations & Maint	2,698.80	6,000.00	-3,301.20	44.98%
10.6140 BEMA Salary Operations Admin	34,618.87	55,757.00	-21,138.13	62.09%
CO Unemployment Tax	31.84	1,200.00	-1,168.16	2.65%
Federal Taxes (941/944)	9,468.35	15,725.00	-6,256.65	60.21%
Federal Unemployment (940)	16.20	1,200.00	-1,183.80	1.35%
10.6170 BEMA Employee IRA Match	1,454.10	2,295.00	-840.90	63.36%
10.6240 BEMA Worker's Comp Insurance		3,400.00	-3,400.00	0.00%
10.6250 BEMA Health Benefits	27,476.20	59,946.00	-32,469.80	45.83%
Total 10.6100 BEMA Payroll Expenditures	\$ 162,215.79	\$ 284,745.00	-\$ 122,529.21	56.97%
10.6200 Taxes/Insurance				
10.6210 Vehicle Insurance	2,203.31	5,000.00	-2,796.69	44.07%
10.6220 BEMA Fire/Casualty Insurance	18,794.75	21,450.00	-2,655.25	87.62%
10.6230 BEMA Taxes & Licenses	741.18	2,500.00	-1,758.82	29.65%
Total 10.6200 Taxes/Insurance	\$ 21,739.24	\$ 28,950.00	-\$ 7,210.76	75.09%

10.6300 Facilities Repair & Maintenance				
10.6310 BEMA Facilities Infrastructure	15,076.53	11,000.00	4,076.53	137.06%
10.6315 Dam Maintenance	1,450.00	2,000.00	-550.00	72.50%
10.6320 BEMA Office Maintenance		200.00	-200.00	0.00%
10.6330 BEMA Garage/Shop Maintenance	780.15	1,000.00	-219.85	78.02%
10.6360 Lake Health & Fish Stocking Expense				
10.6362 Lake Health	22,402.52	20,000.00	2,402.52	112.01%
10.6366 Fish Stocking	7,457.00	8,000.00	-543.00	93.21%
Total 10.6360 Lake Health & Fish Stocking Expense	\$ 29,859.52	\$ 28,000.00	\$ 1,859.52	106.64%
Total 10.6300 Facilities Repair & Maintenance	\$ 47,166.20	\$ 42,200.00	\$ 4,966.20	111.77%
10.6400 Equipment Repair & Maintenance				
10.6415 1962 Cat Track Loader	0.00	500.00	-500.00	0.00%
10.6417 International dump truck to auction	0.00			
10.6420 2003 Dodge Truck Maintenance	-29.30		-29.30	
10.6425 2018 Dodge Plow Truck Maint	112.27	2,500.00	-2,387.73	4.49%
10.6430 2001 Dodge Dump Truck	677.25	1,000.00	-322.75	67.73%
10.6435 2021 Dodge Plow Truck Maint	346.34	2,500.00	-2,153.66	13.85%
10.6440 1990 John Deere Road Grader Maint	65.18	2,500.00	-2,434.82	2.61%
10.6445 1996 Case Backhoe Maint	42.43	1,000.00	-957.57	4.24%
10.6450 1991 GMC pickup	1,124.70	500.00	624.70	224.94%
10.6455 BOBCAT Skid Steer Maintenance		700.00	-700.00	0.00%
10.6460 Ford Tractor/Mower/Weed Boat Maintenance	81.20	500.00	-418.80	16.24%
10.6465 2007 Sterling Water Truck Maint		2,500.00	-2,500.00	0.00%
10.6470 Pool Maintenance	2,605.53	1,500.00	1,105.53	173.70%
10.6475 2014 John Deer Gator UTV Maint		500.00	-500.00	0.00%
10.6480 Tennis Courts		500.00	-500.00	0.00%
10.6485 Other Common Areas		2,000.00	-2,000.00	0.00%
10.6490 Fuel - Gasoline/Diesel	6,246.46	9,750.00	-3,503.54	64.07%
Total 10.6400 Equipment Repair & Maintenance	\$ 11,272.06	\$ 28,450.00	-\$ 17,177.94	39.62%
10.6500 Water Maintenance				
10.6510 Water Treatment Supplies/Testing	2,777.92	18,000.00	-15,222.08	15.43%
10.6530 Micro-filtration System Maintenance	4,474.89	10,000.00	-5,525.11	44.75%
10.6590 Storage Tank Maintenance	3,638.00		3,638.00	
Total 10.6500 Water Maintenance	\$ 10,890.81	\$ 28,000.00	-\$ 17,109.19	38.90%
10.6600 Utilities				
10.6610 BEMA Telephone	1,870.00	3,800.00	-1,930.00	49.21%
10.6620 BEMA Electricity	6,705.24	10,000.00	-3,294.76	67.05%
10.6641 BEMA Propane - Garage	535.87	3,350.00	-2,814.13	16.00%
10.6643 BEMA Propane - Office		1,000.00	-1,000.00	0.00%
10.6645 BEMA Pool Propane	3,250.39	6,250.00	-2,999.61	52.01%
10.6650 BEMA Trash Service	14,950.54	28,000.00	-13,049.46	53.39%
Total 10.6600 Utilities	\$ 27,312.04	\$ 52,400.00	-\$ 25,087.96	52.12%
10.6700 Legal & Professional Fees				
10.6710 BEMA Legal Fees	193.50	2,500.00	-2,306.50	7.74%
10.6720 BEMA Accounting Fees	9,494.85	14,000.00	-4,505.15	67.82%
10.6750 Water Rights Costs				
10.6754 Water Rights Legal	4,581.00	5,000.00	-419.00	91.62%
10.6755 WR Engineering	14,830.00	7,000.00	7,830.00	211.86%
10.6756 WR Lease & Use Fees		5,500.00	-5,500.00	0.00%
Total 10.6750 Water Rights Costs	\$ 19,411.00	\$ 17,500.00	\$ 1,911.00	110.92%

Total 10.6700 Legal & Professional Fees	\$	29,099.35	\$	34,000.00	-\$	4,900.65	85.59%
10.6800 Office/General Administrative Exp							
10.6810 BEMA Office Supplies		3,366.90		5,000.00		-1,633.10	67.34%
10.6820 BEMA Bank Fees		8.70		500.00		-491.30	1.74%
10.6830 BEMA Postage/Shipping		482.29		1,500.00		-1,017.71	32.15%
10.6840 BEMA Shop Supplies		1,565.55		3,000.00		-1,434.45	52.19%
10.6850 BEMA Mileage Reimbursement		808.76		2,000.00		-1,191.24	40.44%
10.6860 BEMA Conferences/Education				1,500.00		-1,500.00	0.00%
10.6870 BEMA Social Club Events		1,241.29		3,000.00		-1,758.71	41.38%
10.6890 BEMA Miscellaneous Expenses		386.48		1,000.00		-613.52	38.65%
Total 10.6800 Office/General Administrative Exp	\$	7,859.97	\$	17,500.00	-\$	9,640.03	44.91%
Total 10.6000 BEMA Expenses	\$	317,555.46	\$	516,245.00	-\$	198,689.54	61.51%
00.7000 Other							
10.4930 Friends of Big Elk donations - Income		19,535.00		19,000.00		535.00	102.82%
10.4935 Friends of Big Elk Expenses		(3,091.12)				(3,091.12)	
10.7000 BEMA Interest Paid							
10.7020 BEMA CWCB Interest				35,886.00		-35,886.00	0.00%
10.7050 BEMA Plow Truck Loan Interest Paid		176.18		400.00		-223.82	44.05%
Total 10.7000 BEMA Interest Paid	\$	176.18	\$	36,286.00	-\$	36,109.82	0.49%
10.7100 Bad Debts				10,000.00		-10,000.00	0.00%
Other (Income and transfers to Reserves)							
10.7120 Reserves		36,000.00		40,000.00		-40,000.00	90.00%
Additional funds into reserves from collection of past special assessments		18,764.00					
Additional funds to reserves from auction sale		23,117.33					
Friends of Big Elk Income		19,000.00					
Reserve Account balance as of December 31, 2022		\$387,146					

Big Elk Meadows Associations

Statement of Activity

June - December, 2022

	<u>Total</u>
Revenue	
00.4000 BEMA/BEWA Income	
10.4000 BEMA Income	
10.4010 BEMA Annual Assessment	509,269.36
10.4040 BEMA Renter Fees	2,250.00
10.4090 BEMA Fishing Permits	4,411.25
10.4500 BEMA Property Xfer Fees	6,300.00
10.4650 Base Water Charge Income	10,519.61
10.4660 Water Usage Income	25,230.85
10.4700 BEMA Interest Inc	4,919.58
10.4800 BEMA Special Assessment	10,306.00
10.4900 BEMA Miscellaneous Income	4,784.53
10.4910 Dumpster Use Income	977.00
10.4915 Short Term Rental Fee	1,405.00
10.4920 Boat and ATV Registration	630.00
10.4930 Friends of Big Elk	19,535.00
10.4950 Equipment Rental	225.00
10.4955 Directory Sales	206.00
Total 10.4000 BEMA Income	<u>\$ 600,969.18</u>
20.4000 BEWA Income	
20.4800 BEWA Special Assessment	8,358.00
Total 20.4000 BEWA Income	<u>\$ 8,358.00</u>
Total 00.4000 BEMA/BEWA Income	<u>\$ 609,327.18</u>
Total Revenue	<u>\$ 609,327.18</u>
Gross Profit	<u>\$ 609,327.18</u>
Expenditures	
00.6000 Total Expenses	
10.6000 BEMA Expenses	
10.6100 BEMA Payroll Expenditures	
10.6110 BEMA Salary Operations & Maint A	48,470.37
10.6120 BEMA Salary Operations & Maint B	37,981.06
10.6130 BEMA Salary Assist Operations & Maint	2,698.80
10.6140 BEMA Salary Operations Admin	34,618.87
10.6170 BEMA Employee IRA Match	1,454.10
10.6250 BEMA Health Benefits	27,476.20
Total 10.6100 BEMA Payroll Expenditures	<u>\$ 152,699.40</u>
10.6200 Taxes/Insurance	
10.6210 Vehicle Insurance	2,203.31
10.6220 BEMA Fire/Casualty Insurance	18,794.75
10.6230 BEMA Taxes & Licenses	741.18
Total 10.6200 Taxes/Insurance	<u>\$ 21,739.24</u>

10.6300 Facilities Repair & Maintenance	
10.6310 BEMA Facilities Infrastructure	15,076.53
10.6315 Dam Maintenance	1,450.00
10.6330 BEMA Garage/Shop Maintenance	780.15
10.6360 Lake Health & Fish Stocking Expense	
10.6362 Lake Health	22,402.52
10.6366 Fish Stocking	7,457.00
Total 10.6360 Lake Health & Fish Stocking Expense	\$ 29,859.52
Total 10.6300 Facilities Repair & Maintenance	\$ 47,166.20
10.6400 Equipment Repair & Maintenance	
10.6415 1962 Cat Track Loader	0.00
10.6417 International dump truck to auction	0.00
10.6420 2003 Dodge Truck Maintenance	-29.30
10.6425 2018 Dodge Plow Truck Maint	112.27
10.6430 2001 Dodge Dump Truck	677.25
10.6435 2021 Dodge Plow Truck Maint	346.34
10.6440 1990 John Deere Road Grader Maint	65.18
10.6445 1996 Case Backhoe Maint	42.43
10.6450 1991 GMC pickup	1,124.70
10.6460 Ford Tractor/Mower/Weed Boat Maintenance	81.20
10.6470 Pool Maintenance	2,605.53
10.6490 Fuel - Gasoline/Diesel	6,246.46
Total 10.6400 Equipment Repair & Maintenance	\$ 11,272.06
10.6500 Water Maintenance	
10.6510 Water Treatment Supplies/Testing	2,777.92
10.6530 Micro-filtration System Maintenance	4,474.89
10.6590 Storage Tank Maintenance	3,638.00
Total 10.6500 Water Maintenance	\$ 10,890.81
10.6600 Utilities	
10.6610 BEMA Telephone	1,870.00
10.6620 BEMA Electricity	6,705.24
10.6641 BEMA Propane - Garage	535.87
10.6645 BEMA Pool Propane	3,250.39
10.6650 BEMA Trash Service	14,950.54
Total 10.6600 Utilities	\$ 27,312.04
10.6700 Legal & Professional Fees	
10.6710 BEMA Legal Fees	193.50
10.6720 BEMA Accounting Fees	9,494.85
10.6750 Water Rights Costs	
10.6754 Water Rights Legal	4,581.00
10.6755 WR Engineering	14,830.00
Total 10.6750 Water Rights Costs	\$ 19,411.00
Total 10.6700 Legal & Professional Fees	\$ 29,099.35
10.6800 Office/General Administrative Expenditures	
10.6810 BEMA Office Supplies	3,366.90
10.6820 BEMA Bank Fees	8.70
10.6830 BEMA Postage/Shipping	482.29

10.6840 BEMA Shop Supplies	1,565.55
10.6850 BEMA Mileage Reimbursement	808.76
10.6870 BEMA Social Club Events	1,241.29
10.6890 BEMA Miscellaneous Expenses	386.48
Total 10.6800 Office/General Administrative Expenditures	<u>\$ 7,859.97</u>
Total 10.6000 BEMA Expenses	<u>\$ 308,039.07</u>
Total 00.6000 Total Expenses	<u>\$ 308,039.07</u>
00.7000 Other Operating Expenditure	
10.4935 Friends of Big Elk Expenses	3,091.12
10.7000 BEMA Interest Paid	
10.7050 BEMA Plow Truck Loan Interest Paid	176.18
Total 10.7000 BEMA Interest Paid	<u>\$ 176.18</u>
Total 00.7000 Other Operating Expenditure	<u>\$ 3,267.30</u>
Payroll Expenses	
Taxes	
CO Unemployment Tax	31.84
Federal Taxes (941/944)	9,468.35
Federal Unemployment (940)	16.20
Total Taxes	<u>\$ 9,516.39</u>
Total Payroll Expenses	<u>\$ 9,516.39</u>
Total Expenditures	<u>\$ 320,822.76</u>
Net Operating Revenue	<u>\$ 288,504.42</u>
Other Expenditures	
Reconciliation Discrepancies	0.00
Total Other Expenditures	<u>\$ 0.00</u>
Net Other Revenue	<u>\$ 0.00</u>
Net Revenue	<u>\$ 288,504.42</u>

Monday, Jan 02, 2023 10:03:15 AM GMT-8 - Accrual Basis