



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

Treasure's Report as of March 31, 2023 83.3% of year

Revenue Summary

Budgeted for the year	\$655,800	
Actuals to date	\$637,337	97% includes off budget item: Past special assessments \$18,664 from sale of lot
Friends of Big Elk	\$20,370	

Bank Balances

	June 1, 2022	Mar 31, 2023	Change from beginning of fiscal year
BEMA checking #1264 - Operations	111,159	35,035	(76,124)
BEMA money market #4650 - Reserves	161,242	387,156	225,914
BEMA checking #4556 - Reconstruction	68,667	31,001	(37,666)
Total	\$341,068	453,192	112,124

AR/AP

Accounts Receivable	\$27,391
AR Over 90 days old	\$7,117
Accounts Payable	\$8,504

Loans

	Balance	Due	Payment	
CWCB II	\$882,771	FEB 2051	\$50,060.86/YR PI	
CWCB - Meadow	\$236,855	FEB 2046	\$16,741/YR PI	
2018 Plow Truck	\$0	MAR 2023	\$736/Mo total due	Paid off as of March 20 2023

Operational Expenses

Budgeted for the year	\$516,245	Does not include P/I mortgage payments
Actuals to date	\$433,083	84%

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

Project	Spent 2022-23	Estimates (some approved) 2022-23	future	
Clear Well Liner			\$29,000	Push to next fiscal year
IT/Computer upgrades	\$3,153	\$7,000		approved-Some work already done
Aeration equipment	\$637	\$6,200		DONE -Received \$5,000 grant from CRWA
Water Meters			\$5,725	?????-approved
Pool Heater		\$20,000		New estimate
Water Plant Lighting			\$5,000	Push to next fiscal year
Sunset Weir Modification			\$5,000	????? Reconstruction funds-approved
Upgrade Lower Flume	\$32,575	\$45,000		Partially done - Not to exceed.
Tennis Court		\$84,000		\$19,000 from Friends donations (in Reserve account)
New Filter Upgrade for WTP			\$13,500	Push to next fiscal year
New upgraded butterfly valves (9) for WTP	\$5,634	\$5,000		DONE
Replace Swenson sander			\$13,000	Push to next fiscal year
Hydrant extension	\$3,400	\$3,400		Done - 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	\$45,399	\$170,600	\$71,225	

Notes:

Not much new to report. Expenses and revenue continue to track. See Budget vs Actuals highlighted variances. Water rights continues to be significantly over budget and that will not change this year. Facilities Infrastructure is also over budget, but some of that may be recharacterized as a capital expense (see Culverts for Upper Hickory and road base upgrade) Some of Pool expense may be capitalized. We still have a number of capital projects slated for this year, which will impact the bank accounts significantly.

Big Elk Meadows Associations
Budget vs. Actuals: FY2023 Budget v3 - FY23 P&L
June 2022 - March 2023 83.3% of year

	Actual	Budget	over Budget	Budget
Revenue				
00.4000 BEMA/BEWA Income				
10.4000 BEMA Income				
10.4010 BEMA Annual Assessment	537,388.55	549,120.00	-11,731.45	97.86%
10.4040 BEMA Renter Fees	3,150.00	3,600.00	-450.00	87.50%
10.4090 BEMA Fishing Permits	4,411.25	6,000.00	-1,588.75	73.52%
10.4500 BEMA Property Xfer Fees	6,900.00	4,800.00	2,100.00	143.75%
10.4650 Base Water Charge Income	16,119.61	22,540.00	-6,420.39	71.52%
10.4660 Water Usage Income	34,397.35	42,000.00	-7,602.65	81.90%
10.4700 BEMA Interest Inc	7,140.63	10,000.00	-2,859.37	71.41%
10.4800 BEMA Special Assessment	10,306.00		10,306.00	
10.4900 BEMA Miscellaneous Income	688.20	8,000.00	-7,311.80	8.60%
10.4910 Dumpster Use Income	1,052.00	4,000.00	-2,948.00	26.30%
10.4915 Short Term Rental Fee	1,785.00	1,150.00	635.00	155.22%
10.4920 Boat and ATV Registration	645.00	250.00	395.00	258.00%
10.4925 Road Maintenance - Income	4,243.00		4,243.00	
10.4945 Electrical and Gasoline Reimbursement	289.96	2,550.00	-2,260.04	11.37%
10.4950 Equipment Rental	250.00	1,500.00	-1,250.00	16.67%
10.4955 Directory Sales	213.00	290.00	-77.00	73.45%
Total 10.4000 BEMA Income	\$ 628,979.55	\$ 655,800.00	-\$ 26,820.45	95.91%
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	\$ 637,337.55	\$ 655,800.00	-\$ 18,462.45	97.18%
Total Revenue	\$ 637,337.55	\$ 655,800.00	-\$ 18,462.45	97.18%
Expenditures				
00.6000 Total Expenses				
10.6000 BEMA Expenses				
10.6100 BEMA Payroll Expenditures				
10.6110 BEMA Salary Operations & Maint A	67,596.69	76,542.00	-8,945.31	88.31%
10.6120 BEMA Salary Operations & Maint B	52,189.33	62,680.00	-10,490.67	83.26%
10.6130 BEMA Salary Assist Operations & Maint	2,698.80	6,000.00	-3,301.20	44.98%
10.6140 BEMA Salary Operations Admin	47,732.75	55,757.00	-8,024.25	85.61%
10.6170 BEMA Employee IRA Match	2,027.90	2,295.00	-267.10	88.36%
10.6240 BEMA Worker's Comp Insurance	3,646.00	3,400.00	246.00	107.24%
CO Unemployment Tax	500.26	1,200.00	-699.74	41.69%
Federal Taxes (941/944)	13,021.65	15,725.00	-2,703.35	82.81%
Federal Unemployment (940)	142.19	1,200.00	-1,057.81	11.85%
10.6250 BEMA Health Benefits	40,355.84	59,946.00	-19,590.16	67.32%

Total 10.6100 BEMA Payroll Expenditures	229,911.41	284,745.00	-54,833.59	80.74%
10.6200 Taxes/Insurance				
10.6210 Vehicle Insurance	3,397.52	5,000.00	-1,602.48	67.95%
10.6220 BEMA Fire/Casualty Insurance	18,759.75	21,450.00	-2,690.25	87.46%
10.6230 BEMA Taxes & Licenses	666.55	2,500.00	-1,833.45	26.66%
Total 10.6200 Taxes/Insurance	\$ 22,823.82	\$ 28,950.00	-\$ 6,126.18	78.84%
10.6300 Facilities Repair & Maintenance				
10.6310 BEMA Facilities Infrastructure	18,083.28	11,000.00	7,083.28	164.39%
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	758.48	1,000.00	-241.52	75.85%
10.6360 Lake Health & Fish Stocking Expense				
10.6362 Lake Health	22,852.52	20,000.00	2,852.52	114.26%
10.6366 Fish Stocking	7,457.00	8,000.00	-543.00	93.21%
Total 10.6360 Lake Health & Fish Stocking	\$ 30,309.52	\$ 28,000.00	\$ 2,309.52	108.25%
Total 10.6300 Facilities Repair & Maintenance	\$ 50,601.28	\$ 42,200.00	\$ 8,401.28	119.91%
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	2,131.05	2,500.00	-368.95	85.24%
10.6430 2001 Dodge Dump Truck	677.25	1,000.00	-322.75	67.73%
10.6435 2021 Dodge Plow Truck Maint	1,616.01	2,500.00	-883.99	64.64%
10.6440 1990 John Deere Road Grader Maint	65.18	2,500.00	-2,434.82	2.61%
10.6445 1996 Case Backhoe Maint	1,971.88	1,000.00	971.88	197.19%
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	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	6,719.13	1,500.00	5,219.13	447.94%
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	8,646.17	9,750.00	-1,103.83	88.68%
Total 10.6400 Equipment Repair & Maintenance	\$ 23,003.27	\$ 28,450.00	-\$ 5,446.73	80.86%
10.6500 Water Maintenance				
10.6510 Water Treatment Supplies/Testing	5,777.92	18,000.00	-12,222.08	32.10%
10.6530 Micro-filtration System Maintenance	4,502.41	10,000.00	-5,497.59	45.02%
10.6590 Storage Tank Maintenance	3,938.00		3,938.00	
Total 10.6500 Water Maintenance	\$ 14,218.33	\$ 28,000.00	-\$ 13,781.67	50.78%
10.6600 Utilities	484.53		484.53	
10.6610 BEMA Telephone	2,374.87	3,800.00	-1,425.13	62.50%
10.6620 BEMA Electricity	9,994.77	10,000.00	-5.23	99.95%
10.6641 BEMA Propane - Garage	2,491.41	3,350.00	-858.59	74.37%
10.6643 BEMA Propane - Office	663.83	1,000.00	-336.17	66.38%
10.6645 BEMA Pool Propane	2,795.31	6,250.00	-3,454.69	44.72%
10.6650 BEMA Trash Service	19,461.51	28,000.00	-8,538.49	69.51%

Total 10.6600 Utilities	\$	38,266.23	\$	52,400.00	-\$	14,133.77	73.03%
10.6700 Legal & Professional Fees							
10.6710 BEMA Legal Fees		1,514.50		2,500.00		-985.50	60.58%
10.6720 BEMA Accounting Fees		17,013.45		14,000.00		3,013.45	121.52%
10.6730 BEMA Professional Fees		170.00				170.00	
10.6750 Water Rights Costs							
10.6754 Water Rights Legal		6,380.24		5,000.00		1,380.24	127.60%
10.6755 WR Engineering		16,845.00		7,000.00		9,845.00	240.64%
10.6756 WR Lease & Use Fees		102.00		5,500.00		-5,398.00	1.85%
Total 10.6750 Water Rights Costs	\$	23,327.24	\$	17,500.00	\$	5,827.24	133.30%
Total 10.6700 Legal & Professional Fees	\$	42,025.19	\$	34,000.00	\$	8,025.19	123.60%
10.6800 Office/General Administrative Expenditures							
10.6810 BEMA Office Supplies		5,883.68		5,000.00		883.68	117.67%
10.6820 BEMA Bank Fees		83.70		500.00		-416.30	16.74%
10.6830 BEMA Postage/Shipping		492.09		1,500.00		-1,007.91	32.81%
10.6840 BEMA Shop Supplies		2,264.77		3,000.00		-735.23	75.49%
10.6850 BEMA Mileage Reimbursement		926.89		2,000.00		-1,073.11	46.34%
10.6860 BEMA Conferences/Education		948.00		1,500.00		-552.00	63.20%
10.6870 BEMA Social Club Events		1,324.57		3,000.00		-1,675.43	44.15%
10.6890 BEMA Miscellaneous Expenses		309.50		1,000.00		-690.50	30.95%
Total 10.6800 Office/General Admin Expences	\$	12,233.20	\$	17,500.00	-\$	5,266.80	69.90%
Total 00.6000 Total Expenses	\$	433,082.73	\$	516,245.00	-\$	83,162.27	83.89%
Operational Income before Interest, Principle, and other	\$	204,254.82	\$	139,555.00	\$	64,699.82	146.36%
10.7000 BEMA Interest Paid							
10.7020 BEMA CWCB Interest		35,886.72		35,886.00		0.72	100.00%
10.7050 BEMA Plow Truck Loan Interest Paid		196.68		196.68		0.00	100.00%
Total 10.7000 BEMA Interest Paid	\$	36,083.40	\$	36,082.68	\$	0.72	100.00%
10.7100 Bad Debts		0.00		10,000.00		-10,000.00	0.00%
10.7120 Reserves		165,881.33		40,000.00		125,881.33	414.70%
CWCB Principal payment		30,916.00		30,916.00		0.00	100.00%
Other							
10.6935 Friends of Big Elk Expenses		3,937.56					
10.4930 Friends of Big Elk - INCOME		20,370.62					

Big Elk Meadows Associations

Statement of Activity

March 2023

	TOTAL
Revenue	
00.4000 BEMA/BEWA Income	
10.4000 BEMA Income	
10.4010 BEMA Annual Assessment	12,715.43
10.4040 BEMA Renter Fees	450.00
10.4700 BEMA Interest Inc	627.84
10.4915 Short Term Rental Fee	140.00
10.4945 Electrical and Gasoline Reimbursement	53.46
10.4950 Equipment Rental	25.00
Total 10.4000 BEMA Income	14,011.73
Total 00.4000 BEMA/BEWA Income	14,011.73
Total Revenue	\$14,011.73
GROSS PROFIT	\$14,011.73
Expenditures	
00.6000 Total Expenses	
10.6000 BEMA Expenses	
10.6100 BEMA Payroll Expenditures	
10.6110 BEMA Salary Operations & Maint A	5,915.44
10.6120 BEMA Salary Operations & Maint B	4,545.13
10.6140 BEMA Salary Operations Admin	4,237.60
10.6170 BEMA Employee IRA Match	177.47
10.6250 BEMA Health Benefits	4,597.88
Total 10.6100 BEMA Payroll Expenditures	19,473.52
10.6200 Taxes/Insurance	
10.6210 Vehicle Insurance	423.32
Total 10.6200 Taxes/Insurance	423.32
10.6300 Facilities Repair & Maintenance	
10.6310 BEMA Facilities Infrastructure	1,442.85
10.6360 Lake Health & Fish Stocking Expense	
10.6362 Lake Health	450.00
Total 10.6360 Lake Health & Fish Stocking Expense	450.00
Total 10.6300 Facilities Repair & Maintenance	1,892.85
10.6400 Equipment Repair & Maintenance	
10.6470 Pool Maintenance	4,103.84
10.6490 Fuel - Gasoline/Diesel	2,299.71
Total 10.6400 Equipment Repair & Maintenance	6,403.55
10.6500 Water Maintenance	
10.6510 Water Treatment Supplies/Testing	47.50
10.6530 Micro-filtration System Maintenance	27.52

	TOTAL
Total 10.6500 Water Maintenance	75.02
10.6600 Utilities	484.53
10.6610 BEMA Telephone	380.18
10.6620 BEMA Electricity	1,179.12
10.6650 BEMA Trash Service	610.00
Total 10.6600 Utilities	2,653.83
10.6700 Legal & Professional Fees	
10.6720 BEMA Accounting Fees	1,317.50
10.6750 Water Rights Costs	
10.6755 WR Engineering	1,040.00
10.6756 WR Lease & Use Fees	252.00
Total 10.6750 Water Rights Costs	1,292.00
Total 10.6700 Legal & Professional Fees	2,609.50
10.6800 Office/General Administrative Expenditures	
10.6810 BEMA Office Supplies	735.66
10.6830 BEMA Postage/Shipping	2.60
10.6840 BEMA Shop Supplies	164.22
10.6870 BEMA Social Club Events	78.00
10.6890 BEMA Miscellaneous Expenses	-2,300.47
Total 10.6800 Office/General Administrative Expenditures	-1,319.99
Total 10.6000 BEMA Expenses	32,211.60
Total 00.6000 Total Expenses	32,211.60
00.7000 Other Operating Expenditure	
10.7000 BEMA Interest Paid	
10.7050 BEMA Plow Truck Loan Interest Paid	2.87
Total 10.7000 BEMA Interest Paid	2.87
Total 00.7000 Other Operating Expenditure	2.87
Payroll Expenses	
Taxes	
CO Unemployment Tax	94.47
Federal Taxes (941/944)	1,124.40
Federal Unemployment (940)	0.00
Total Taxes	1,218.87
Total Payroll Expenses	1,218.87
Total Expenditures	\$33,433.34
NET OPERATING REVENUE	\$ -19,421.61
NET REVENUE	\$ -19,421.61