



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

Treasure's Report as of April 30, 2023 91.7% of year

Revenue Summary

Budgeted for the year	\$655,800	
Actuals to date	\$618,673	94% Operational revenue not counting off budget items
recap special assessments	\$18,764	off budget
Auction net proceeds	\$23,117	off budget
Friends of Big Elk	\$20,370	off budget

Bank Balances

	June 1, 2022	Apr 30, 2023	Change from beginning of fiscal year
BEMA checking #1264 - Operations	111,159	76,373	(34,786)
BEMA money market #4650 - Reserves	161,242	318,904	157,662
BEMA checking #4556 - Reconstruction	68,667	94,311	25,644
Total	\$341,068	489,588	148,520

AR/AP

Accounts Receivable	\$22,053
AR Over 90 days old	\$8,703
Accounts Payable	\$3,098

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	\$572,795	Include P/I on CWCB and Truck (truck loan paid off in March)
Actuals to date	\$526,301	92%

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	\$6,150	\$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			\$10,000	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	\$48,396	\$170,600	\$68,225	

Notes:

Operational revenue and expenses are coming in for the year right on target. A little over in some areas and a little under in others. Only significant variance is with Water Rights where we incurred significant unanticipated expenses due to the extreme conditions added to the fact that it is a six-year diligence filing year.

Big Elk Meadows Associations
Budget vs. Actuals: FY2023 Budget v3 - FY23 P&L
June 2022 - April 2023

	Actual	Budget	over Budget	% of Budget
Revenue				
00.4000 BEMA/BEWA Income				
10.4000 BEMA Income				
10.4010 BEMA Annual Assessment	543,427.44	549,120.00	(5,692.56)	98.96%
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	7,436.21	10,000.00	(2,563.79)	74.36%
10.4900 BEMA Miscellaneous Income	688.20	3,757.00	(3,068.80)	18.32%
10.4910 Dumpster Use Income	1,132.00	4,000.00	(2,868.00)	28.30%
10.4915 Short Term Rental Fee	1,840.00	1,150.00	690.00	160.00%
10.4920 Boat and ATV Registration	660.00	250.00	410.00	264.00%
10.4925 Road Maintenance - Income	4,243.00	4,243.00	0.00	100.00%
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	\$ 625,158.02	\$ 655,800.00	(30,641.98)	95.33%
10.4800 BEMA Special Assessment	10,306.00		10,306.00	
20.4800 BEWA Special Assessment	8,358.00		8,358.00	
Total 00.4000 BEMA/BEWA Income	\$ 643,822.02	\$ 655,800.00	(11,977.98)	98.17%
Expenditures				
10.6000 BEMA Expenses				
10.6100 BEMA Payroll Expenditures				
10.6110 BEMA Salary Operations & Maint A	73,705.33	76,542.00	(2,836.67)	96.29%
10.6120 BEMA Salary Operations & Maint B	57,088.73	62,680.00	(5,591.27)	91.08%
10.6130 BEMA Salary Assist Operations & Maint	2,743.80	6,000.00	(3,256.20)	45.73%
10.6140 BEMA Salary Operations Admin	51,928.07	55,757.00	(3,828.93)	93.13%
10.6170 BEMA Employee IRA Match	2,211.16	2,295.00	(83.84)	96.35%
10.6240 BEMA Worker's Comp Insurance	3,646.00	3,400.00	246.00	107.24%
10.6250 BEMA Health Benefits	44,897.32	59,946.00	(15,048.68)	74.90%
CO Unemployment Tax	605.42	1,200.00	(594.58)	50.45%
Federal Taxes (941/944)	14,188.16	15,725.00	(1,536.84)	90.23%
Federal Unemployment (940)	142.46	1,200.00	(1,057.54)	11.87%
Total 10.6100 BEMA Payroll Expenditures	\$ 251,156.45	\$ 284,745.00	(33,588.55)	88.20%
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	836.55	2,500.00	(1,663.45)	33.46%
Total 10.6200 Taxes/Insurance	\$ 22,993.82	\$ 28,950.00	(5,956.18)	79.43%
10.6300 Facilities Repair & Maintenance				
10.6310 BEMA Facilities Infrastructure	14,848.28	11,000.00	3,848.28	134.98%
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 Expense	\$ 30,309.52	\$ 28,000.00	2,309.52	108.25%
Total 10.6300 Facilities Repair & Maintenance	\$ 47,366.28	\$ 42,200.00	5,166.28	112.24%
10.6400 Equipment Repair & Maintenance				
10.6415 1962 Cat Track Loader (auction)	0.00	500.00	(500.00)	0.00%
10.6417 International dump truck (auction)	0.00		0.00	
10.6420 2003 Dodge Truck Maintenance (auction)	-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	1,505.42	500.00	1,005.42	301.08%
10.6455 BOBCAT Skid Steer Maintenance		700.00	(700.00)	0.00%
10.6460 Ford Tractor/Mower/Weed Boat Maint	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	\$ 23,383.99	\$ 28,450.00	(5,066.01)	82.19%
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				
10.6610 BEMA Telephone	2,753.67	3,800.00	(1,046.33)	72.47%
10.6620 BEMA Electricity	11,087.02	10,000.00	1,087.02	110.87%
10.6641 BEMA Propane - Garage	3,384.13	3,350.00	34.13	101.02%
10.6643 BEMA Propane - Office	663.83	1,000.00	(336.17)	66.38%
10.6645 BEMA Pool Propane	4,846.42	6,250.00	(1,403.58)	77.54%
10.6650 BEMA Trash Service	21,378.71	28,000.00	(6,621.29)	76.35%
Total 10.6600 Utilities	\$ 44,113.78	\$ 52,400.00	(8,286.22)	84.19%
10.6700 Legal & Professional Fees				

10.6710 BEMA Legal Fees	1,745.50	2,500.00	(754.50)	69.82%
10.6720 BEMA Accounting Fees	18,315.95	14,000.00	4,315.95	130.83%
10.6750 Water Rights Costs				
10.6754 Water Rights Legal	8,075.24	5,000.00	3,075.24	161.50%
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	\$ 25,022.24	\$ 17,500.00	7,522.24	142.98%
Total 10.6700 Legal & Professional Fees	\$ 45,083.69	\$ 34,000.00	11,083.69	132.60%
10.6800 Office/General Administrative Exp				
10.6810 BEMA Office Supplies	6,421.95	5,000.00	1,421.95	128.44%
10.6820 BEMA Bank Fees	108.70	500.00	(391.30)	21.74%
10.6830 BEMA Postage/Shipping	525.61	1,500.00	(974.39)	35.04%
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	968.86	1,500.00	(531.14)	64.59%
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%
10.6900 Other Business Expenses				
10.6935 Friends of Big Elk Expenses	3,937.56		3,937.56	
Total 10.6900 Other Business Expenses	\$ 3,937.56	\$ 0.00	3,937.56	
10.7000 BEMA Interest Paid				
10.7020 BEMA CWCB Interest	35,886.72	35,886.72	0.00	100.00%
10.7050 BEMA Plow Truck Loan Interest Paid	199.55	202.42	(2.87)	98.58%
Total 10.7000 BEMA Interest Paid	\$ 36,086.27	\$ 36,089.14	(2.87)	99.99%
Total 10.6000 BEMA Expenses	\$ 488,340.17	\$ 534,834.14	(46,493.97)	91.31%
BEMA NET of Revenue less Operational Expenses	\$ 155,481.85	\$ 120,965.86	34,515.99	128.53%
Other Budgeted or off budget Items				
10.7100 Bad Debts	0.00	10,000.00	(10,000.00)	0.00%
CWCB loan principle	30,916.00	30,916.00	0.00	100.00%
Truck loan principle	7,045.37	7,045.37	0.00	100.00%
RESERVE Acct (this year's budget)	36,000.00	40,000.00	(4,000.00)	90.00%
Prior year's budgeted Reserve goal (to Reserve acct)	40,000.00	0.00		
Recapture of special assessments from sale of lot (to Reserve acct)	18,764.00	0.00		
Net from Auction (to Reserve acct)	23,117.00	0.00		
Water tap paid (to reserve acct)	29,000.00	0.00		
Friends of Big Elk funds collected for tennis court	19,000.00	19,000.00		
Total Transferred to Reserve Acct 2022-23 FY	165,881.00			
CRWA grant for aerators 1/19/23	5,000.00			
Final FEMA reimbursement	63,310.09			
10.4930 Friends of Big Elk	20,370.62	19,000.00	1,370.62	107.21%