



ASSOCIATION and METROPOLITAN DISTRICT

Budget & Finance Committee

Agenda

Monday, August 15, 2022, Zoom Meeting
10:00 a.m.

Committee Members: Co-chairs Terry Hostetler (HGA Treasurer) and Bill Archambault (HGMD Treasurer), Ray Nash, Craig Baldwin, Harry Laubach, Randy Lane, Richard Ferguson, and John Recob

Staff: Jon Rea (CEO) and Jerry Counts (CFO)

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: July 18, 2022
3. **Monthly Operating Analysis Review – July 2022**
4. **Subcommittee and Other Reports:**
 - a. Audit Subcommittee (Harry Laubach) – July 25, 2022, Report
 - b. Insurance Subcommittee (Randy Lane) – Update
 - c. Capital Program Subcommittee (John Recob) – Update
 - d. Investment (Terry Hostetler)
5. **Unfinished Business**
 - a. Ratify email vote to replace the Vehicle Barrier System at PS 1-4
 - b. Ratify email vote to conduct further evaluation of unusual cracking at PS 1-4
6. **New Business:**
 - a. Recommend the Postage Meter Lease
 - b. Recommend retaining McGriff Insurance Broker
7. Members of the audience wishing to speak on non-agenda items. Time limit-3 minutes.
8. **Adjournment**

Members of the audience wishing to speak on agenda items will be recognized to speak when an agenda item is being addressed.

The next regular meeting is on September 19, 2022, at 10 a.m.

**HEATHER GARDENS JOINT BUDGET & FINANCE COMMITTEE
JULY 18, 2022, MEETING REPORT
COMMITTEE MET IN BOARD ROOM
MEETING ALSO AVAILABLE ON ZOOM**

TO: Members of the Heather Gardens Budget & Finance Committee, HGA Board of Directors, HGMD Board of Directors, Chief Executive Officer, and Chief Financial Officer.

FROM: Terry Hostetler, HGA Treasurer, and Bill Archambault, HGMD Treasurer

Committee: Terry Hostetler, Co-Chair, Bill Archambault, Co-Chair, Craig Baldwin, Harry Laubach, Ray Nash, Randy Lane, Richard Ferguson, and John Recob.

Staff: Jon Rea, CEO; Jerry Counts, CFO.

Audience: Approximately 16 residents, via zoom, including HGA Board Members and HGMD Board Members

Welcome and Chair Comments: The B&F Committee meeting was called to order at 10:00 AM. A quorum was established. Co-Chair Hostetler welcomed all members and residents present via Zoom.

Monthly Operating Analysis Review: Jerry Counts, CFO, reviewed the June financial statements for HGA and HGMD. All questions were answered.

Subcommittee and Other Reports:

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: The chair reported that the insurance broker anticipates that property insurance rates will increase in 2023 by 20% over the rates paid this year. It has been several years, if ever, that the Association has had an appraisal prepared for HGA property and strongly encourages the Board of Directors to have an appraisal completed early in the next (2023) fiscal year. An appraisal is needed to ensure that HGA has reasonable insurance coverage for the owners of units. If a local appraiser is capable of doing a facility as large as HGA it would be less expensive than using an appraiser from out of town. The insurance subcommittee recommends that an amount be included in the 2023 budget for this purpose. The insurance broker also anticipates that cybercrime and auto insurance will see a substantial increase in 2023.

Investment subcommittee: Nick Picucci of Raymond James made a presentation to the B&F committee. Rates on Treasuries are today, returning 3.15% on a 2-year investment. The Federal Reserve Board has increased interest rates and investment returns are increasing as a result. At the next meeting of the Federal Reserve Board, it is expected that the Board will increase rates by 75 basis points. The Board is working to slow inflation by raising rates. The B&F committee recommended that the HGA Board of Directors authorize investing \$1,000,000 in 2-year Treasuries. A motion was made and passed unanimously to that effect. A motion was prepared and forwarded to the HGA Board.

Capital Projects Subcommittee: No meeting. However, the chair will meet in the near future with the CEO and the CFO to review the capital component listing. A subcommittee meeting will be arranged after that.

Unfinished Business:

Motion by Nash, seconded by Baldwin that the Joint Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and update to the FINANCE – 4 EXTERNAL AUDIT POLICY, last updated on June 18, 2019. The motion passed unanimously after minor changes were made.

New Business:

- 1) Motion by Recob, seconded by Baldwin and passed that the Joint Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the contracts with Custom Welding and Fabrication, and Sunny Day Concrete to furnish and install new metal stairs and the necessary concrete piers located on the north side of Parking Structure #3. The project cost is \$39,321 with a change order allowance of \$3,932 for a total cost of \$43,253.
- 2) Motion by Recob, seconded by Nash, and passed unanimously that the Joint Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the contract with BC&E to provide design documents for the five remaining stairs needing to be replaced as a part of the Parking Structure Maintenance Plan for 2022 and to waive the three bid requirements. The contract is for \$28,900 with a change order allowance of \$2,890 for a total cost of \$31,790.
- 3) Motion regarding revision to JPM B-1 Budget and Finance was removed from the agenda and will be discussed at the August meeting of the Committee.
- 4) Motion by Baldwin, seconded by Laubach and passed unanimously that the Joint Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and update to **JPM B-2 Capital Financing Program** last updated on February 18, 2020 (HGA) and February 20, 2020 (HGMD),
- 5) Motion regarding revision to JPM- B-3 Internal Audit Program was removed from the agenda and will be discussed at the August meeting of the Committee.
- 6) Motion by Baldwin, seconded by Laubach and passed unanimously that the Joint Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and update to **JPM B-4 Business Insurance Program** last updated on February 18, 2020 (HGA) and February 20, 2020 (HGMD).

Members of the audience wishing to speak on non-agenda items: None

The meeting was adjourned at 12:25 PM. The next meeting will be on August 15, 2022, at 10:00 AM in the Board Room.

HEATHER GARDENS ASSOCIATION

Budget Exceptions Report

Through: 07/31/22

| | YTD ACTUAL | YTD BUDGET | VARIANCE FAVORABLE (UNFAVORABLE) | % of Budget | Annual Budget | % of Annual Budget Spent |
|------------------------------------|---------------------|---------------------|--|----------------|----------------------|-----------------------------|
| OPERATIONS | | | | | | |
| Assessment Income - 2022 | \$ 6,108,673 | \$ 6,105,575 | \$ 3,098 | 0.05% | \$ 10,466,713 | 58% |
| Assessment Surplus - 2020 | \$ 128,254 | \$ 128,254 | \$ - | 0.00% | \$ 219,850 | 58% |
| Misc Income | \$ 103,810 | \$ 89,850 | \$ 13,960 | 15.54% | \$ 162,508 | 64% |
| Total Income | \$ 6,340,737 | \$ 6,323,679 | \$ 17,058 | 0.27% | \$ 10,849,071 | 58% |
| Expenses: | | | | | | |
| General | \$ 2,466,071 | \$ 2,471,494 | \$ 5,423 | 0.22% | \$ 4,361,134 | 57% |
| Custodial | \$ 263,809 | \$ 252,825 | \$ (10,984) | -4.34% | \$ 446,004 | 59% |
| Contracts | \$ 122,309 | \$ 129,177 | \$ 6,868 | 5.32% | \$ 225,531 | 54% |
| Maintenance | \$ 1,316,149 | \$ 1,435,061 | \$ 118,912 | 8.29% | \$ 2,445,823 | 54% |
| Administration | \$ 724,043 | \$ 804,260 | \$ 80,217 | 9.97% | \$ 1,347,061 | 54% |
| Paint | \$ 185,767 | \$ 203,048 | \$ 17,281 | 8.51% | \$ 347,964 | 53% |
| Roads & Grounds | \$ 654,766 | \$ 678,438 | \$ 23,672 | 3.49% | \$ 1,161,178 | 56% |
| Security | \$ 323,216 | \$ 361,216 | \$ 38,000 | 10.52% | \$ 617,380 | 52% |
| Total Expenses | \$ 6,056,130 | \$ 6,335,519 | \$ 279,389 | 4.41% | \$ 10,952,075 | 55% |
| Net Operating Income/(Loss) | \$ 284,607 | \$ (11,840) | \$ 296,447 | | \$ (103,004) | |
| CAPITAL RESERVES | | | | | | |
| Capital Reserve Income | \$ 1,984,991 | \$ 1,984,402 | \$ 589 | 0.03% | \$ 3,401,830 | 58% |
| Interest Income | \$ 5,128 | \$ 2,029 | \$ 3,099 | | \$ 8,900 | |
| Capital Expenditures | \$ 689,069 | \$ 2,805,070 | \$ 2,116,001 | 75.43% | \$ 3,935,461 | 18% |
| Net Capital Reserve Income | \$ 1,301,050 | \$ (818,639) | \$ 2,119,689 | | \$ (524,731) | |
| GRAND TOTALS | \$ 1,585,657 | \$ (830,479) | \$ 2,416,136 | | \$ (627,735) | |

| Executive Summary | | | | | | |
|----------------------------|---|---------------------|-------------------|----------------|----------------------|-----------------------------|
| | YTD ACTUAL | YTD BUDGET | VARIANCE | % of Budget | Annual Budget | % of Annual Budget Spent |
| Income Summary | \$ 6,340,737 | \$ 6,323,679 | \$ 17,058 | 0.27% | \$ 10,849,071 | 58% |
| Expense Summary | \$ 6,056,130 | \$ 6,335,519 | \$ 279,389 | 4.41% | \$ 10,952,075 | 55% |
| Overall Expenses | We are seeing price increases for the cost of goods and services across all departments. | | | | | |
| General | Revenue exceeded budget in July by \$4.6K due to clean-up of prior residents' accounts as far back as 2013. General Expenses for July exceeded budget by \$16K primarily due to costs in A652.1, Insurance - Claims. We had \$20.2K for asbestos/mold abatement and drywall repairs resulting from sewer backup in B206, and \$3.4K for water leak damages. | | | | | |
| Custodial | Custodial net wages/benefits for July exceeded budget by \$1.8K. We have 9 FTEs vs a budget of 7, not including the manager. 25% of the Clubhouse manager's time is allocated to Custodial. | | | | | |
| Contracts | | | | | | |
| Maintenance | Net wages/benefits were below budget for July primarily due to PTO adjustments and being down 1 FTE. OPX was nearly \$14K below budget for July. The larger expense items includes \$2.5K for elevator repairs for B221 and B224, \$2.5K for the annual Aurora fire inspections, \$2.3K for roll-off trash service, \$1.3K for overage service yards and recycling waste, \$500 for residential cart delivery, and \$830 for trash fuel surcharges. | | | | | |
| Administration | July net wages and benefits were down by \$16.9K due to being down 1.5 FTEs compared to budget, and PTO adjustments. July OPX was below budget by \$2.8K. | | | | | |
| Paint | Total Paint costs for July were below budget by \$5K primarily due to 1 less FTE and lower average hourly pay rates than budgeted. | | | | | |
| Roads & Grounds | Total expenses for July were below budget by \$11.2K primarily due to lower OPX costs than budgeted. | | | | | |
| Security | Total costs for July were near budget. The savings from not incurring the monthly ProVigil costs were partially offset by higher labor costs due to labor overlap and new radios that were budgeted for February. | | | | | |

HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:

JULY 2022

| STATUS | PROJECT OWNER | DEPT. | 2022 APPROVED PROJECTS | ACCT | 2022 APPROVED BUDGET AMOUNT | 2022 SIGNED CONTRACT AMOUNT | % VAR | START DATE | FINISH DATE | #Days | 2022 INVOICES PAID | UNDER/ (OVER) CONTRACT AMOUNT | % VAR FROM CONTRACT | UNDER / (OVER) BUDGET | PROJECT Notes / Comments |
|-------------|---------------|-----------|---|------|-----------------------------|-----------------------------|-------|------------|-------------|-------|--------------------|-------------------------------|---------------------|-----------------------|--|
| | | | | | A | B | | | | D | B-C-D | A-C-D | | | |
| Completed | Don | Contracts | Carpet - 10 floors (various bldgs) | F780 | \$96,255 | \$90,150 | -6% | 06/07/22 | 06/29/22 | 22 | \$90,150 | \$0 | 0% | \$6,105 | |
| not-started | Manny | Paint | Chair Rail Installation B214 | F781 | \$25,819 | \$24,161 | -6% | 12/01/22 | 04/01/23 | 121 | | \$24,161 | -100% | \$25,819 | |
| In Process | Manny | Paint | Chair Rail Installation B219 | F782 | \$25,819 | \$24,161 | -6% | 07/25/22 | 12/31/22 | 159 | \$5,780 | \$18,381 | -76% | \$20,039 | |
| Completed | Manny | Paint | Chair Rail Installation B243 | F783 | \$25,819 | \$24,361 | -6% | 04/18/22 | 07/25/22 | 98 | \$22,903 | \$1,458 | -6% | \$2,916 | |
| In Process | Don | Contracts | Elevator Jacks B243 | F784 | \$65,000 | \$112,000 | 72% | 03/22/22 | 09/23/22 | 185 | \$56,000 | \$56,000 | -50% | \$9,000 | Down payment was released in March 2022 to start the jack manufacturing process. Work is to start late August and Completed 9/23/22 |
| In Process | Don | Contracts | Elevator Jacks B244 | F785 | \$65,000 | \$112,000 | 72% | 03/22/22 | 10/28/22 | 220 | \$56,000 | \$56,000 | -50% | \$9,000 | Down payment was released in March 2022 to start the jack manufacturing process. Work is to start late August and Completed 10/28/22 |
| In Process | Don | Contracts | Elevator Jacks B250 | F786 | \$40,163 | \$40,000 | 0% | 03/22/22 | 10/01/22 | 193 | \$20,000 | \$20,000 | -50% | \$20,163 | Down payment was released in March 2022 to start the jack manufacturing process. Work is to start September and go through October |
| not-started | Matt | R&G | R&G Equipment Chipper #569 | F787 | \$20,188 | | -100% | 04/01/22 | 10/31/22 | 213 | | \$0 | #DIV/0! | \$20,188 | Not enough money in the budget looking at used options. |
| In Process | Matt | R&G | R&G Equipment Pick-up #500 | F788 | \$54,258 | \$51,330 | -5% | 04/01/22 | 12/31/22 | 274 | \$1,000 | \$50,330 | -98% | \$53,258 | Expecting delivery of truck August / September 2022 based on previous like-kind truck purchases. |
| Completed | Don | Contracts | Road Sealcoat B231-236 | F789 | \$37,000 | \$36,999 | 0% | 04/04/22 | 10/01/22 | 180 | \$37,000 | (\$1) | 0% | \$0 | |
| In Process | Don | Contracts | Road Sealcoat CP4 | F790 | \$44,975 | \$18,767 | -58% | 04/04/22 | 08/15/22 | 133 | | \$18,767 | -100% | \$44,975 | 8/2/22 - project will be completed. Final invoice will be processed within the next two weeks. |
| not-started | Don | Contracts | Roof Re-Coat B204 | F791 | \$50,546 | | -100% | | | 0 | | \$0 | #DIV/0! | \$50,546 | Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined. |
| not-started | Don | Contracts | Roof Re-Coat B205 | F792 | \$50,546 | | -100% | | | 0 | | \$0 | #DIV/0! | \$50,546 | Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined. |
| not-started | Don | Contracts | Roof Re-Coat B213 | F793 | \$48,836 | | -100% | | | 0 | | \$0 | #DIV/0! | \$48,836 | Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined. |
| not-started | Don | Contracts | Roof Re-Coat B217 | F794 | \$62,951 | | -100% | | | 0 | | \$0 | #DIV/0! | \$62,951 | Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined. |
| In Process | Don | Contracts | Roof Replacement B221 | F795 | \$360,000 | \$448,076 | 24% | 09/05/22 | 12/31/22 | 117 | | \$448,076 | -100% | \$360,000 | 7/12/22 - Work was originally suppose to start the week of 7/18/22. Due to material lead time and shortages project is scheduled to start the 1st week of September and go until the end of 2022. |
| In Process | Don | Contracts | FPE Electrical Panel Replacement CP & TH | F796 | \$217,350 | \$166,032 | -24% | 01/28/22 | 09/01/22 | 216 | \$142,069 | \$23,963 | -14% | \$75,281 | 8/4/22 - Having issues contacting (3) residents to complete the project. HG Security provided emergency contacts information but contact has not been made. HG plans on stocking the electrical panels until we hear from the residents. |
| not-started | Jon H | Contracts | Hot Water Recirculation Project 217 & 220 | F797 | \$39,000 | \$26,000 | -8% | 07/25/22 | 10/01/22 | 68 | \$3,277 | \$32,723 | -91% | \$35,723 | Dropping B217 and only replacing B220 due to budget constraints. |

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
JULY 2022**

| STATUS | PROJECT OWNER | DEPT. | 2022 APPROVED PROJECTS | ACCT | 2022 APPROVED BUDGET AMOUNT | 2022 SIGNED CONTRACT AMOUNT | % VAR | START DATE | FINISH DATE | #Days | 2022 INVOICES PAID | UNDER/ (OVER) CONTRACT AMOUNT | % VAR FROM CONTRACT | UNDER / (OVER) BUDGET | PROJECT Notes / Comments |
|---|---------------|-----------|--|------------------------|----------------------------------|-----------------------------|-------------|------------|-------------|-------|--------------------|-------------------------------|---------------------|-----------------------|--|
| | | | | | A | B | | | | D | B-C-D | A-C-D | | | |
| In Process | Jon H | Contracts | Concrete Repairs | F798 | \$196,920 | \$196,920 | 0% | 04/05/22 | 12/31/22 | 270 | \$17,241 | \$179,679 | -91% | \$179,679 | 8/4/22 - Working at B220 Parking Slab. Swales at CP1. |
| In Process | Jon H | Contracts | Handrails | F799 | \$27,718 | \$27,718 | 0% | 05/01/22 | 12/31/22 | 244 | \$26,559 | \$1,159 | -4% | \$1,159 | 8/4/22 - Railings for B220, 219, and 233 are being manufactured. |
| not-started | Jon H | Contracts | Retaining Walls | F800 | \$119,310 | | -100% | | | 0 | | \$0 | #DIV/0! | \$119,310 | Recommend reallocating the budget to cover the cost to replace B221 and B222's roofs. |
| not-started | Don | Contracts | BC&E Parking Structure Recommended Repairs (PS1-PS4) | F801 | \$825,000 | | -100% | | | 0 | | \$0 | #DIV/0! | \$825,000 | 8/4/22 - Waiting on BC&E designs and recommendations for contractors performing the work to bid off of. |
| Completed | Don | Contracts | Parking Structure Post Tension Repairs (PS1-PS4) | F802 | \$300,150 | \$2,269 | -99% | 05/01/22 | 12/31/22 | 244 | \$2,269 | (\$0) | 0% | \$297,881 | |
| Completed | Jon H | Contracts | Water Heaters (For Emergency Repairs As Needed) | F803 | \$40,163 | \$36,000 | -10% | 04/07/22 | 06/01/22 | 55 | \$34,530 | \$1,470 | -4% | \$5,633 | There are no water heaters in need of replacement at this time. |
| In Process | Jon H | Contracts | Fire Alarm for Alpha | F804 | \$180,018 | | -100% | 04/25/22 | 12/31/22 | 250 | | \$0 | #DIV/0! | \$180,018 | Made recommendation to move money to the Elevator Jack Replacement Project at B243 and 244. No official decision has been determined. |
| In Process | Matt | R&G | City of Aurora Water Wise Program (Pilot) | F805 | \$67,704 | | -100% | 04/20/22 | 10/31/22 | 194 | | \$0 | #DIV/0! | \$67,704 | R&G Team and City of Aurora have designated an area. City of Aurora has asked to meet with the HG Board to discuss possible indoor water wise solutions. |
| TOTAL 2022 FUNDED PROJECTS | | | | | \$3,086,508 | \$1,446,944 | -53% | | | | \$514,778 | \$932,166 | | \$2,571,730 | |
| <i>Future event or circumstance which is possible, but cannot be predicted with certainty</i> | | | | | 2022 CONTINGENCY PROJECTS | | | | | | | | | | |
| One Time Projects | | | | F806.1 - F806.9 | \$90,872 | | | 01/01/22 | 12/31/22 | 364 | | \$0 | #DIV/0! | \$90,872 | The \$90,872 is what is remaining from the budget of \$110,872 |
| In Process | Matt M. | R&G | Toro Irrigation Software | F806.1 | \$20,000 | \$14,464 | | 04/28/22 | 08/08/22 | 102 | | \$14,464 | -100% | \$20,000 | 8/4/22 - Vendor is scheduled to finalize the project 8/8/22 |
| Other Unknown Projects | | | | F807.2 - F807.9 | \$421,944 | | | 01/01/22 | 12/31/22 | 364 | | \$0 | #DIV/0! | \$421,944 | The \$421,944 is what is remaining from the budget of \$526,641. This excess will be absorbed by B222 re-roof, F808. |
| Completed | Matt M. | R&G | Plow for truck 502 | F807.1 | \$8,138 | \$8,138 | 0% | 04/01/22 | 04/30/22 | 29 | \$ 8,072 | \$66 | -1% | \$66 | |
| Completed | Jon H. | Contracts | Elevator Repairs | F807.2 | \$17,298 | \$17,298 | 0% | 01/01/22 | 01/31/22 | 30 | \$ 17,298 | \$0 | 0% | \$0 | |
| Completed | Jon H. | Contracts | Boiler Retubing B243 | F807.3 | \$25,913 | \$17,298 | -33% | 06/13/22 | 07/01/22 | 18 | \$ 23,558 | (\$6,260) | 36% | \$2,355 | |
| Completed | Jon H. | Contracts | Sewer Pipe Replacement CP5 | F807.4 | \$19,975 | \$19,975 | 0% | 05/01/22 | 05/31/22 | 30 | \$ 19,975 | \$0 | 0% | \$0 | |
| Completed | Jon H. | Contracts | B212 Fire Main Pipe Break | F807.5 | \$33,373 | \$33,373 | 0% | 05/01/22 | 05/31/22 | 30 | \$ 26,498 | \$6,875 | -21% | \$6,875 | |
| TOTAL 2022 CONTINGENCY PROJECTS | | | | | \$637,513 | \$110,546 | | | | | \$95,401 | \$15,146 | | \$542,112 | |
| TOTAL CAPITAL RESERVE FUNDS | | | | | \$3,724,021 | \$1,557,490 | | | | | \$610,179 | \$947,311 | | \$3,113,842 | |

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
JULY 2022**

| STATUS | PROJECT OWNER | DEPT. | 2022 APPROVED PROJECTS | ACCT | 2022 APPROVED BUDGET AMOUNT | 2022 SIGNED CONTRACT AMOUNT | % VAR | START DATE | FINISH DATE | #Days | 2022 INVOICES PAID | UNDER/ (OVER) CONTRACT AMOUNT | % VAR FROM CONTRACT | UNDER / (OVER) BUDGET | PROJECT Notes / Comments |
|---|---------------|-----------|--|------|-----------------------------|-----------------------------|-------|------------|-------------|-------|--------------------|-------------------------------|---------------------|-----------------------|---|
| | | | | | A | B | | | | D | B-C-D | A-C-D | | | |
| 2021 PROJECTS TO BE COMPLETED IN 2022 | | | | | | | | | | | | | | | |
| Completed | Don | Contracts | Elevator Jack (2021 Budget) B235 B242 Code update | F756 | \$9,000 | \$8,200 | | 01/20/22 | 02/04/22 | 15 | \$8,200 | \$0 | 0% | \$800 | |
| In Process | Des | Custodial | Carpet Extractor w/ Wand | F649 | \$3,766 | \$3,766 | | 02/15/22 | 09/01/22 | 198 | | \$3,766 | -100% | \$3,766 | 8/4/22 - Waiting on delivery of carpet extractor. |
| In Process | Don | Contracts | Construction Bid Administration (Parking Structures) | F762 | \$168,252 | \$156,752 | | 01/03/22 | 12/31/22 | 362 | \$17,500 | \$139,252 | -89% | \$150,752 | 8/2/22 - Design proposals for Vehicle Barrier System and Unusual Cracking were approved at Maintenance meeting. Signed Contracts were sent on 8/3. |
| Completed | Jon H | Paint | Chair Rail Project (2020 Budget) | F738 | \$30,422 | \$30,422 | | 01/03/22 | 04/15/22 | 102 | \$23,190 | \$7,232 | -24% | \$7,232 | |
| TOTAL PRIOR YEAR PROJECTS | | | | | \$211,440 | \$199,140 | | | | | \$48,890 | \$150,250 | | \$162,550 | |
| GRAND TOTAL PER BUDGET | | | | | \$3,935,461 | \$1,756,630 | | | | | \$659,069 | \$1,097,561 | | \$3,276,392 | |
| PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET | | | | | | | | | | | | | | | |
| Completed | Don | Contracts | Building 233 Re-Roof | F774 | | \$30,000 | | 02/01/22 | 02/28/22 | 27 | \$30,000 | \$0 | 0% | (\$30,000) | |
| In Process | Don | Contracts | Building 222 Re-Roof | F808 | | \$448,076 | | 09/05/22 | 12/31/22 | | | \$448,076 | -100% | \$0 | 8/4/22 - Work was originally scheduled to start 7/20/22 but is now scheduled to start the 1st week of September due to delays in material delivery. |
| not-started | | | | | | | | | | | | \$0 | #DIV/0! | \$0 | |
| not-started | | | | | | | | | | | | \$0 | #DIV/0! | \$0 | |
| TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022 | | | | | \$0 | \$478,076 | | | | | \$30,000 | \$448,076 | | (\$30,000) | |
| GRAND TOTAL | | | | | \$3,935,461 | \$2,234,706 | | | | | \$689,069 | \$1,545,637 | | \$3,246,392 | |



Heather Gardens



Carpet - 10 floors (various bldgs)

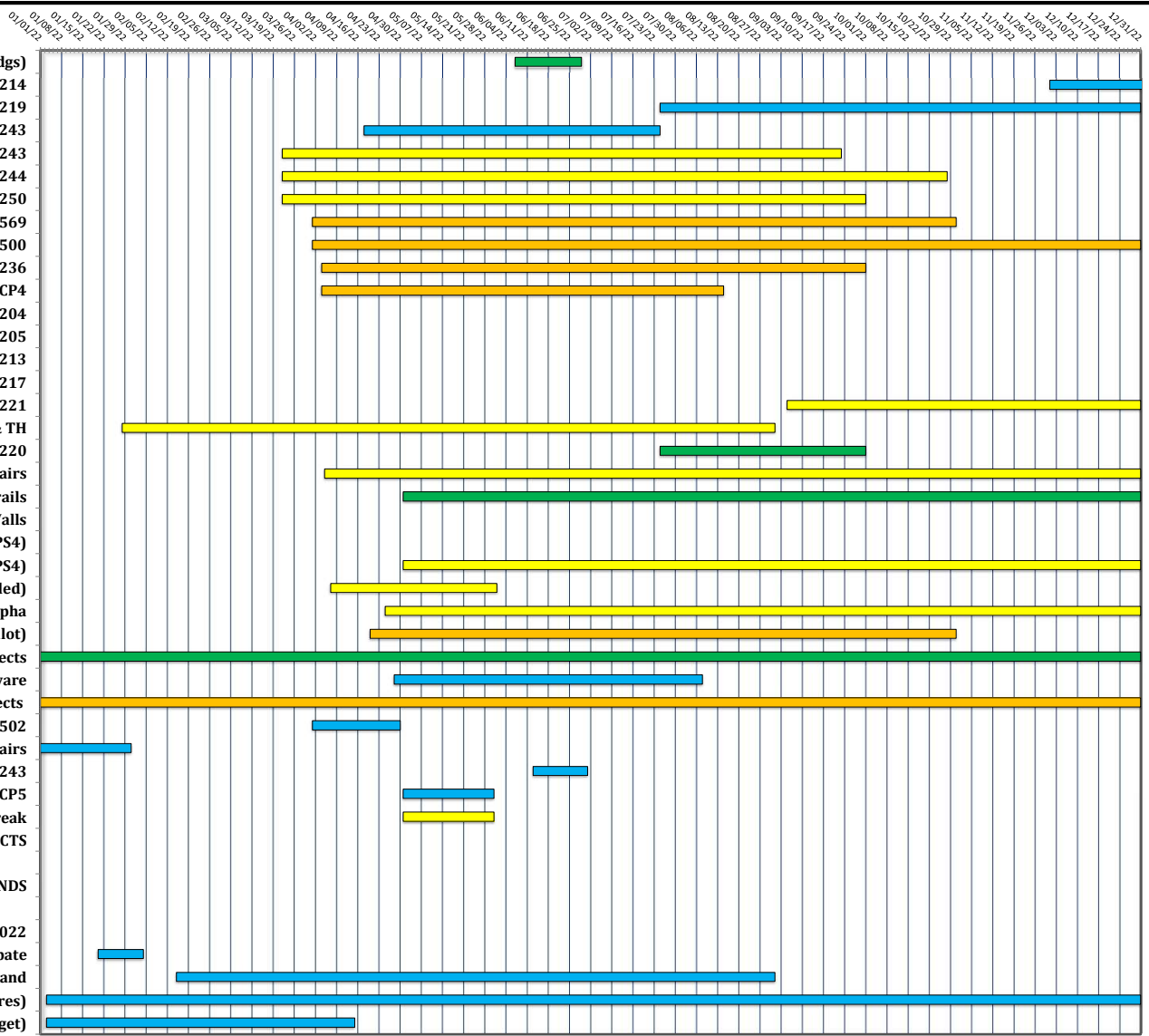
- Chair Rail Installation B214
- Chair Rail Installation B219
- Chair Rail Installation B243
- Elevator Jacks B243
- Elevator Jacks B244
- Elevator Jacks B250
- R&G Equipment Chipper #569
- R&G Equipment Pick-up #500
- Road Sealcoat B231-236
- Road Sealcoat CP4
- Roof Re-Coat B204
- Roof Re-Coat B205
- Roof Re-Coat B213
- Roof Re-Coat B217
- Roof Replacement B221
- FPE Electrical Panel Replacement CP & TH
- Hot Water Recirculation Project 217 & 220
- Concrete Repairs
- Handrails
- Retaining Walls
- BC&E Parking Structure Recommended Repairs (PS1-PS4)
- Parking Structure Post Tension Repairs (PS1-PS4)
- Water Heaters (For Emergency Repairs As Needed)
- Fire Alarm for Alpha
- City of Aurora Water Wise Program (Pilot)
- One Time Projects
- Toro Irrigation Software
- Other Unknown Projects
- Plow for truck 502
- Elevator Repairs
- Boiler Retubing B243
- Sewer Pipe Replacement CP5
- B212 Fire Main Pipe Break

TOTAL 2022 CONTINGENCY PROJECTS

TOTAL CAPITAL RESERVE FUNDS

2021 PROJECTS TO BE COMPLETED IN 2022

- Elevator Jack (2021 Budget) B235 B242 Code upate
- Carpet Extractor w/ Wand
- Construction Bid Administration (Parking Structures)
- Chair Rail Project (2020 Budget)



Heather Gardens Association
Investments
07/31/22

| Bank | Yield | Maturity | Interest Paid | Principal | Monthly Interest | Fund | G/L Acct. | Stmt Acct. |
|---|-------|----------|---------------|----------------------------|--------------------|-----------|----------------------|------------|
| Raymond James - Cash/Investments - Operating Account | | | | \$ 249,285 | | Operating | A106/A107.2 | |
| TOTAL - OPERATING ACCT - CASH/INVESTMENTS | | | | <u>\$ 249,285</u> | <u>\$ -</u> | | | |
| Raymond James - Cash/Investments - Capital Reserve | | | | \$ 5,297,990 | | Capital | A106.1/A107.3/A107.4 | |
| Key Bank Capital Reserve Savings | | | | \$ 4,538,294 | | Capital | A107 | |
| TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS | | | | <u>\$ 9,836,284</u> | <u>\$ -</u> | | | |
| TOTAL INVESTMENTS | | | | <u><u>\$10,085,569</u></u> | <u><u>\$ -</u></u> | | | |

| | Face/Maturity Value | Amount Invested | Accrued Interest Purchased | Premium Paid | Maturity Date | Purchased Date | Term of CD (days) | Premium Amort. 2022 365 | Premium Amort. 2023 365 | Premium Amort. 2024 365 | Accum. Balance |
|---|---------------------|-----------------|----------------------------|--------------|---------------|----------------|-------------------|----------------------------|----------------------------|----------------------------|----------------|
| CAPITAL RESERVE ACCT 328MC650 | | | | | | | | | | | |
| Purchases | | | | | | | | | | | |
| ALLY BANK SEMI-ANNUAL 2.1500 % | 245,000.00 | 255,753.76 | 2,150.29 | 8,603.47 | 7/25/2022 | 6/18/2020 | 767 | 2,310.71 | - | - | 8,603.47 |
| AMERICAN EXPRESS CENTURION BANK SEMI-ANNUAL 2.3500 % | 107,000.00 | 112,222.33 | 881.80 | 4,340.53 | 8/15/2022 | 6/18/2020 | 788 | 1,250.38 | - | - | 4,340.53 |
| BMW BANK OF NORTH AMERICA SEMI-ANNUAL 1.4500 % | 245,000.00 | 251,759.15 | 622.90 | 6,136.25 | 4/14/2023 | 6/15/2020 | 1,033 | 2,168.18 | 617.78 | - | 6,136.25 |
| CITIBANK NA SEMI-ANNUAL 3.3000 % | 200,000.00 | 218,843.59 | 2,549.59 | 16,294.00 | 8/24/2023 | 7/10/2020 | 1,140 | 5,216.94 | 3,373.14 | - | 16,294.00 |
| COMENITY CAPITAL BANK MONTHLY 3.3500 % | 100,000.00 | 108,730.92 | - | 8,730.92 | 10/17/2023 | 6/15/2020 | 1,219 | 2,614.26 | 2,077.09 | - | 8,730.92 |
| DISCOVER BK SEMI-ANNUAL 3.2000 % | 203,000.00 | 221,433.97 | 355.95 | 18,078.02 | 1/16/2024 | 7/31/2020 | 1,264 | 5,220.32 | 5,220.32 | 228.84 | 18,078.02 |
| GE CAPITAL RETAIL BANK SEMI-ANNUAL 2.9500 % | 100,000.00 | 106,291.17 | 493.01 | 5,798.16 | 10/17/2022 | 6/15/2020 | 854 | 1,968.93 | - | - | 5,798.16 |
| GE MONEY BANK SEMI-ANNUAL 3.3000 % | 145,000.00 | 159,274.92 | 878.34 | 13,396.58 | 4/11/2024 | 6/15/2020 | 1,396 | 3,502.69 | 3,502.69 | 978.83 | 13,396.58 |
| GOLDMAN SACHS BANK USA SEMI-ANNUAL 2.8000 % | 140,000.00 | 150,676.64 | 579.95 | 10,096.69 | 4/24/2024 | 6/15/2020 | 1,409 | 2,615.54 | 2,615.54 | 824.07 | 10,096.69 |
| GOLDMAN SACHS BANK USA SEMI-ANNUAL 3.3000 % | 100,000.00 | 110,024.94 | 1,383.29 | 8,641.65 | 1/16/2024 | 6/15/2020 | 1,310 | 2,407.79 | 2,407.79 | 105.55 | 8,641.65 |
| GOLDMAN SACHS BK USA SEMI-ANNUAL 2.5500 % | 125,000.00 | 132,890.43 | 1,571.92 | 6,318.51 | 1/23/2023 | 7/17/2020 | 920 | 2,506.80 | 157.96 | - | 6,318.51 |
| MORGAN STANLEY BANK NA SEMI-ANNUAL 2.6500 % | 145,000.00 | 154,328.03 | 1,663.33 | 7,664.70 | 1/11/2023 | 6/15/2020 | 940 | 2,976.19 | 89.69 | - | 7,664.70 |
| MORGAN STANLEY BANK, NA SEMI-ANNUAL 3.4500 % | 100,000.00 | 109,409.25 | 444.25 | 8,965.00 | 11/1/2023 | 6/15/2020 | 1,234 | 2,651.72 | 2,215.82 | - | 8,965.00 |
| MORGAN STANLEY PRIVATE BANK NA SEMI-ANNUAL 3.1000 % | 158,000.00 | 172,618.87 | 1,945.78 | 12,673.09 | 1/24/2024 | 6/15/2020 | 1,318 | 3,509.62 | 3,509.62 | 230.77 | 12,673.09 |
| SALLIE MAE BK SEMI-ANNUAL 1.8000 % | 100,000.00 | 103,855.10 | 655.89 | 3,199.21 | 2/6/2023 | 6/15/2020 | 966 | 1,208.81 | 122.54 | - | 3,199.21 |
| SALLIE MAE BK SEMI-ANNUAL 3.2000 % | 114,000.00 | 122,817.67 | 389.79 | 8,427.88 | 5/9/2023 | 6/15/2020 | 1,058 | 2,907.54 | 1,027.60 | - | 8,427.88 |
| SYNCHRONY BANK SEMI-ANNUAL 1.3000 % | 245,000.00 | 250,179.94 | 532.29 | 4,647.65 | 4/17/2023 | 6/15/2020 | 1,036 | 1,637.44 | 480.02 | - | 4,647.65 |
| WELLS FARGO BANK NA MONTHLY 3.1000 % | 200,000.00 | 216,714.99 | 16.99 | 16,698.00 | 2/13/2024 | 7/10/2020 | 1,313 | 4,641.87 | 4,641.87 | 559.57 | 16,698.00 |
| US TREASURY NOTES 2.125% 7/31/2024 (YIELD TO MAT. 3.224%) | 316,000.00 | 309,235.63 | 3,172.00 | | 7/31/2024 | 7/20/2022 | | | | | |
| US TREASURY NOTES 2.375% 8/15/2024 (YIELD TO MAT. 3.011%) | 245,000.00 | 241,913.77 | 2,587.90 | | 8/15/2024 | 7/25/2022 | | | | | |

Redemptions

| | | | | | | | | | | | |
|--------------------------------|--------------|--------------|-----------|------------|-----------|-----------|-----|-----------|-----------|----------|------------|
| ALLY BANK SEMI-ANNUAL 2.1500 % | (245,000.00) | | | | 7/25/2022 | 6/18/2020 | 767 | | | | |
| | 3,088,000.00 | 3,508,975.07 | 22,875.26 | 168,710.31 | | | | 51,315.72 | 32,059.45 | 2,927.63 | 168,710.31 |
| | | | | | | | | A106.4 | A106.3 | | |

HGA OPERATING ACCT 288P8380

Purchases

| | | | | | | | | | | | |
|-------------------------------|------------|------------|--------|-----------|------------|-----------|-----|-----------|-----------|----------|------------|
| UBS BANK USA MONTHLY 3.2500 % | 235,000.00 | 249,875.26 | 188.32 | 14,686.94 | 10/17/2022 | 6/24/2020 | 845 | 5,040.49 | - | - | 14,686.94 |
| | | | | | | | | 56,356.20 | 32,059.45 | 2,927.63 | 183,397.24 |
| | | | | | | | | | A106.3 | | |

CAPITAL RESERVE ACCT 618RY502

| | | | | | Year with 0% Penalty | |
|---|--------------|--------------|-----------|------------|-------------------------|-----------|
| FIDELITY & GUARANTY LEF INS CO F&G SECURE MYGA 3 YEAR (MVA) - 3.35% | 250,000.00 | | | | 5/17/2026 | 5/17/2022 |
| FORETHOUGHT LIFE INSURANCE CO SECUREFORE V2 - 3.10% | 250,000.00 | | | | 5/6/2026 | 5/6/2022 |
| GREAT AMERICAN LIFE INSURANCE CO SECURE GAIN 3 MVA - 2.90% | 250,000.00 | | | | 5/2/2029 | 5/2/2022 |
| MIDLAND NATIONAL LIFE INSURANCE CO MNL GUARANTEE PRO - 2.25% | 250,000.00 | | | | 5/2/2026 | 5/2/2022 |
| | 1,000,000.00 | - | - | - | | |
| | 4,323,000.00 | 3,758,850.33 | 23,063.59 | 183,397.24 | | |

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| CURRENT ASSETS | | |
|---|--|-------------------|
| | Operating Bank Account | 6,949,454 |
| A107.2 | Raymond James Operating Savings | 13,835 |
| A106 | Raymond James - Operating Investments | 235,449 |
| A107 | Savings-Capital Improvement | 4,538,294 |
| A107.3 | Raymond James Cap Reserve Savings | 1,212,309 |
| A107.4 | Raymond James - Cap Reserve Investments | 1,181,000 |
| A106.2 | Raymond James Premium Operating | 1,346 |
| A106.4 | Raymond James Premium Cap Reserve | 19,686 |
| | Accounts & Assessments Receivable | 174,199 |
| A114.1 | AR - Insurance Claim | 108,200 |
| | Interest Receivable | 19,170 |
| | Inventory | 215,007 |
| | Prepaid Insurance | 358,703 |
| A142 | Prepaid Taxes | 11,660 |
| A143.2 | Prepaid Expenses | 20,777 |
| A128.4 | Due To/From Seville | 2,806 |
| A128.6 | Due To/From - HGMD | 116,636 |
| | TOTAL CURRENT ASSETS | 15,178,530 |
| LONG-TERM INVESTMENTS (more than 12 mos) | | |
| A106.1 | Raymond James - Cap Reserve Investments | 2,904,681 |
| A106.3 | Raymond James Premium Cap Reserve | 34,987 |
| | TOTAL LONG-TERM INVESTMENTS | 2,939,669 |
| BUILDING, LAND & EQUIPMENT | | |
| A165 | FF&E (Equipment & Furniture) | 1,611,757 |
| A165.1 | Accumulated Depreciation FF&E | (1,252,236) |
| | TOTAL BUILDING, LAND & EQUIPMENT | 359,521 |
| | TOTAL ASSETS | 18,477,720 |
| CURRENT LIABILITIES | | |
| A201 | Accounts Payable Trade | 179,474 |
| | Accounts Pay Other/Taxes Payable | 855,952 |
| A203 | Pay In Lieu Of Taxes | 47,900 |
| A211 | Prepaid Monthly Assessments | 236,606 |
| | Accrued Payroll | 117,029 |
| A206.1 | Accrued PTO | 275,610 |
| A214.5 | Excess Assess 2020 | 91,596 |
| A214.51 | Excess Assessments 2021 | 32,186 |
| A215.2 | Deferred Revenue-Comcast | 56,607 |
| A265 | Six MO Impound Fund | 5,084,619 |
| | Unearned Revenue | 8,505 |
| | TOTAL CURRENT LIABILITIES | 6,986,084 |
| | TOTAL CURRENT & LONG TERM LIABILITIES | 6,986,084 |
| FUND EQUITY | | |
| A302 | Capital Improvement Reserve | 8,797,409 |
| A300 | Operating Fund | 1,108,570 |
| | Net/Income (Loss) | 1,585,657 |
| | Total Equity | 11,491,636 |
| | TOTAL LIABILITIES AND EQUITY | 18,477,720 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|------------------------------|----------------------|----------------------|------------------------|------------------|------------------|------------------|-------------------|
| Assessments | 894,296 | 890,547 | 3,749 | 6,236,927 | 6,233,829 | 3,098 | 10,686,563 |
| Interest Income | (73) | (82) | 9 | 194 | 166 | 28 | 1,792 |
| Late Charges to Residents | 1,319 | 600 | 719 | 10,108 | 4,200 | 5,908 | 7,200 |
| Interest from Residents | 0 | 125 | (125) | 0 | 875 | (875) | 1,500 |
| Laundry Comm | 3,633 | 3,501 | 132 | 25,134 | 24,509 | 625 | 42,016 |
| Misc Income | 2,721 | 2,700 | 21 | 30,397 | 18,900 | 11,497 | 32,400 |
| Comcast Revenue | 1,011 | 1,000 | 11 | 33,893 | 37,000 | (3,107) | 72,000 |
| Hea 'N Yon Profits | 1,466 | 1,400 | 66 | 3,910 | 4,200 | (290) | 5,600 |
| Vendor Disc Taken | 0 | 0 | 0 | 74 | 0 | 74 | 0 |
| Violations | 0 | 0 | 0 | 100 | 0 | 100 | 0 |
| Total Revenue | 904,372 | 899,791 | 4,581 | 6,340,737 | 6,323,679 | 17,058 | 10,849,071 |
| EXPENSES | | | | | | | |
| General | 375,329 | 359,303 | (16,026) | 2,466,072 | 2,471,494 | 5,422 | 4,361,134 |
| Custodial | 37,804 | 36,013 | (1,792) | 263,809 | 252,825 | (10,984) | 446,004 |
| Contracts | 16,518 | 18,991 | 2,473 | 122,309 | 129,177 | 6,869 | 225,531 |
| Maintenance | 180,645 | 206,599 | 25,954 | 1,316,149 | 1,435,061 | 118,912 | 2,445,823 |
| Administration | 88,321 | 108,070 | 19,749 | 724,043 | 804,260 | 80,216 | 1,347,061 |
| Paint | 24,499 | 29,647 | 5,148 | 185,767 | 203,048 | 17,282 | 347,964 |
| Roads & Grounds | 97,334 | 108,562 | 11,228 | 654,766 | 678,438 | 23,672 | 1,161,178 |
| Security | 53,382 | 54,076 | 694 | 323,216 | 361,216 | 38,001 | 617,380 |
| Total Expenses | 873,832 | 921,260 | 47,428 | 6,056,130 | 6,335,520 | 279,390 | 10,952,075 |
| Surplus (Deficit) | 30,540 | (21,469) | 52,009 | 284,608 | (11,840) | 296,448 | (103,004) |
| INSURANCE CLAIMS | | | | | | | |
| Net Insurance | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RESERVES | | | | | | | |
| Capital Rsv Revenue | 284,214 | 282,575 | 1,639 | 1,990,119 | 1,986,431 | 3,688 | 3,410,730 |
| Less Expenses | 93,656 | 480,216 | 386,560 | 689,069 | 2,805,070 | 2,116,001 | 3,935,461 |
| Net Surplus (Deficit) | 190,558 | (197,641) | 388,199 | 1,301,050 | (818,639) | 2,119,689 | (524,731) |
| Net Income/(Loss) | 221,098 | (219,110) | 440,208 | 1,585,657 | (830,480) | 2,416,137 | (627,735) |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|--------------------------------------|----------------------|----------------------|------------------------|------------------|------------------|-----------------|-------------------|
| PAYROLL EXPENSES BY DEPT | | | | | | | |
| Custodial | 34,285 | 32,461 | (1,824) | 229,750 | 223,421 | (6,329) | 386,235 |
| Contracts | 16,112 | 18,489 | 2,377 | 119,598 | 125,163 | 5,566 | 219,007 |
| Maintenance | 118,978 | 131,066 | 12,088 | 837,532 | 897,833 | 60,301 | 1,555,982 |
| Administration | 78,475 | 95,399 | 16,924 | 575,403 | 654,628 | 79,226 | 1,135,664 |
| Paint | 19,600 | 24,603 | 5,003 | 154,476 | 168,340 | 13,864 | 288,636 |
| Roads & Grounds | 83,203 | 84,312 | 1,109 | 508,670 | 539,748 | 31,078 | 925,828 |
| Security | 47,331 | 43,885 | (3,445) | 297,102 | 302,504 | 5,402 | 522,213 |
| TOTAL PAYROLL EXPENSES | <u>397,983</u> | <u>430,215</u> | <u>32,232</u> | <u>2,722,531</u> | <u>2,911,638</u> | <u>189,107</u> | <u>5,033,564</u> |
| OPERATING EXPENSES BY DEPT | | | | | | | |
| General | 375,329 | 359,303 | (16,026) | 2,466,072 | 2,471,494 | 5,422 | 4,361,134 |
| Custodial | 3,519 | 3,552 | 33 | 34,059 | 29,404 | (4,655) | 59,769 |
| Contracts | 406 | 502 | 96 | 2,711 | 4,014 | 1,303 | 6,524 |
| Maintenance | 61,668 | 75,533 | 13,865 | 478,617 | 537,229 | 58,612 | 889,842 |
| Administration | 9,846 | 12,671 | 2,825 | 148,640 | 149,631 | 991 | 211,397 |
| Paint | 4,898 | 5,044 | 146 | 31,291 | 34,708 | 3,417 | 59,328 |
| Roads & Grounds | 14,131 | 24,250 | 10,119 | 146,096 | 138,690 | (7,406) | 235,350 |
| Security | 6,052 | 10,191 | 4,139 | 26,114 | 58,712 | 32,598 | 95,167 |
| TOTAL OPERATING EXPENSES | <u>475,849</u> | <u>491,046</u> | <u>15,196</u> | <u>3,333,599</u> | <u>3,423,882</u> | <u>90,282</u> | <u>5,918,511</u> |
| TOTAL PAYROLL & OPERATING | <u>873,832</u> | <u>921,260</u> | <u>47,428</u> | <u>6,056,130</u> | <u>6,335,520</u> | <u>279,390</u> | <u>10,952,075</u> |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET |
|----------------------------------|----------------------|----------------------|------------------------|------------------|------------------|-------------------|-------------------|
| REVENUE SUMMARY | | | | | | | |
| A404.2 Interest Income RJ Operat | 633 | 631 | 2 | 4,423 | 4,417 | 6 | 7,572 |
| A404.3 RJ Premium Amort | (528) | (528) | 0 | (3,695) | (3,696) | 1 | (5,040) |
| A404.4 RJ Advis. Fees Operating | (178) | (185) | 7 | (535) | (555) | 20 | (740) |
| A408 Insurance | 142,757 | 142,356 | 401 | 996,660 | 996,492 | 168 | 1,708,272 |
| A408.4 Insurance Adj 2020 | 1,706 | 1,706 | 0 | 11,942 | 11,942 | 0 | 20,471 |
| A409 Water & Sewer | 110,886 | 110,456 | 430 | 773,530 | 773,192 | 338 | 1,325,472 |
| A409.4 Water & Sewer Adj 2020 | (9,873) | (9,873) | 0 | (69,111) | (69,109) | (2) | (118,472) |
| A410 Gas & Electric | 80,082 | 79,661 | 421 | 558,109 | 557,627 | 482 | 955,932 |
| A410.4 Gas & Elec Adj 2020 | 12,627 | 12,627 | 0 | 88,389 | 88,386 | 3 | 151,519 |
| A411 Maintenance | 542,250 | 539,753 | 2,497 | 3,780,374 | 3,778,271 | 2,103 | 6,477,036 |
| A411.4 Maintenance Adj 2020 | 13,862 | 13,861 | 1 | 97,034 | 97,028 | 6 | 166,333 |
| A414 Late Charges to Residents | 1,319 | 600 | 719 | 10,108 | 4,200 | 5,908 | 7,200 |
| A414.5 Interest from Residents | 0 | 125 | (125) | 0 | 875 | (875) | 1,500 |
| A415 Laundry Commissions | 3,633 | 3,501 | 132 | 25,134 | 24,509 | 625 | 42,016 |
| A416 Miscellaneous Income | 2,721 | 2,700 | 21 | 30,397 | 18,900 | 11,497 | 32,400 |
| A416.2 Comcast Revenue | 1,011 | 1,000 | 11 | 33,893 | 37,000 | (3,107) | 72,000 |
| A417 Heather 'N Yon Profits | 1,466 | 1,400 | 66 | 3,910 | 4,200 | (290) | 5,600 |
| A418 Vendor Discounts Taken | 0 | 0 | 0 | 74 | 0 | 74 | 0 |
| A422 Violations | 0 | 0 | 0 | 100 | 0 | 100 | 0 |
| TOTAL REVENUE | 904,372 | 899,791 | 4,581 | 6,340,737 | 6,323,679 | 17,058 | 10,849,071 |
| ASSOC GENERAL EXPENSES | | | | | | | |
| A622 Payment In Lieu Of Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| A624 Personal Property Tax | 0 | 0 | 0 | 3,179 | 4,300 | 1,121 | 4,300 |
| A626 Income Taxes | 4,583 | 4,583 | 0 | 32,081 | 32,083 | 2 | 55,000 |
| A628 Bad Debt Expense | 0 | 0 | 0 | 0 | 0 | 0 | 7,500 |
| A640 Electric - High Rises | 32,309 | 30,102 | (2,207) | 197,239 | 194,925 | (2,314) | 346,118 |
| A641 Electric - Parking | 987 | 919 | (68) | 6,026 | 6,084 | 58 | 10,777 |
| A642 Electric - Town Homes | 1,067 | 1,061 | (6) | 5,855 | 6,869 | 1,014 | 12,765 |
| A643 Gas - High Rises | 31,284 | 27,689 | (3,595) | 442,085 | 439,479 | (2,606) | 737,792 |
| A652 Insurance Coverages | 137,738 | 140,548 | 2,810 | 964,304 | 983,839 | 19,535 | 1,728,745 |
| A652.1 Insurance - Claims | 29,203 | 7,800 | (21,403) | 67,135 | 54,600 | (12,535) | 93,600 |
| A653 HRA Admin Costs/Misc | 2,015 | 1,384 | (631) | 11,607 | 9,690 | (1,917) | 16,612 |
| A660 Legal Fees | 4,589 | 4,200 | (389) | 17,292 | 29,400 | 12,108 | 50,400 |
| A671 Outside Services | 0 | 106 | 106 | 2,948 | 4,202 | 1,254 | 4,732 |
| A672 Communications Expense | 1,449 | 1,915 | 466 | 12,724 | 13,329 | 605 | 22,904 |
| A673 Annual Meeting/Election | 0 | 0 | 0 | 0 | 10,000 | 10,000 | 20,000 |
| A675 Incentive Program | 69 | 1,275 | 1,206 | 1,102 | 1,425 | 323 | 17,888 |
| A698 Water & Sewer | 130,036 | 137,720 | 7,684 | 702,496 | 681,269 | (21,227) | 1,207,000 |
| TOTAL ASSOC GENERAL EXPEN | 375,329 | 359,303 | (16,026) | 2,466,072 | 2,471,494 | 5,422 | 4,361,134 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET |
|----------------------------------|----------------------|----------------------|------------------------|-------------------|------------------|--------------------|------------------|
| CAPITAL RESERVE FUND | | | | | | | |
| REVENUE SUMMARY | | | | | | | |
| F608 Capital Reserve | 284,258 | 283,486 | 772 | 1,984,990 | 1,984,402 | 588 | 3,401,830 |
| F611.1 Capital Reserve Interest | 6,700 | 5,751 | 949 | 43,260 | 40,259 | 3,001 | 69,016 |
| F611.2 Raymond James Premium Amo | (4,462) | (4,462) | 0 | (31,630) | (31,630) | 0 | (51,316) |
| F611.3 Raymond James Advisory Fe | (2,282) | (2,200) | (82) | (6,502) | (6,600) | 98 | (8,800) |
| TOTAL REVENUE | 284,214 | 282,575 | 1,639 | 1,990,119 | 1,986,431 | 3,688 | 3,410,730 |
| EXPENSE SUMMARY | | | | | | | |
| F649 2021 C/O Proj. Cust Equip | 0 | 0 | 0 | 0 | 3,766 | 3,766 | 3,766 |
| F738 2021 C/O Proj. Ch. Rail | 0 | 0 | 0 | 23,190 | 30,422 | 7,232 | 30,422 |
| F756 2021 C/O Proj Elev Jacks | 0 | 0 | 0 | 8,200 | 9,000 | 800 | 9,000 |
| F762 2021 C/O Proj. Const Bid | 12,500 | 14,021 | 1,521 | 17,500 | 98,147 | 80,647 | 168,252 |
| F774 Building 233 Re-roof w/ 6 | 0 | 0 | 0 | 30,000 | 0 | (30,000) | 0 |
| F780 Carpet - 10 floors (vario | 0 | 0 | 0 | 90,150 | 96,255 | 6,105 | 96,255 |
| F781 Chair Rail Installation B | 0 | 0 | 0 | 0 | 0 | 0 | 25,819 |
| F782 Chair Rail Installation B | 5,255 | 4,300 | (955) | 5,780 | 4,300 | (1,480) | 25,819 |
| F783 Chair Rail Installation B | 0 | 0 | 0 | 22,903 | 25,819 | 2,916 | 25,819 |
| F784 Elevator Jacks B243 | 0 | 0 | 0 | 56,000 | 0 | (56,000) | 65,000 |
| F785 Elevator Jacks B244 | 0 | 0 | 0 | 56,000 | 0 | (56,000) | 65,000 |
| F786 Elevator Jacks B250 | 0 | 0 | 0 | 20,000 | 0 | (20,000) | 40,163 |
| F787 R&G Equipment Chipper #56 | 0 | 0 | 0 | 0 | 20,188 | 20,188 | 20,188 |
| F788 R&G Equipment Pick-up #50 | 0 | 0 | 0 | 1,000 | 54,258 | 53,258 | 54,258 |
| F789 Road Sealcoat B231-236 | 37,000 | 12,334 | (24,666) | 37,000 | 37,000 | 0 | 37,000 |
| F790 Road Sealcoat CP4 | 0 | 0 | 0 | 0 | 44,975 | 44,975 | 44,975 |
| F791 Roof Re-Coat B204 | 0 | 50,546 | 50,546 | 0 | 50,546 | 50,546 | 50,546 |
| F792 Roof Re-Coat B205 | 0 | 0 | 0 | 0 | 0 | 0 | 50,546 |
| F793 Roof Re-Coat B213 | 0 | 0 | 0 | 0 | 0 | 0 | 48,836 |
| F794 Roof Re-Coat B217 | 0 | 0 | 0 | 0 | 0 | 0 | 62,951 |
| F795 Roof Replacement B221 | 0 | 120,000 | 120,000 | 0 | 360,000 | 360,000 | 360,000 |
| F796 FPE Electrical Panel Repl | 20,453 | 0 | (20,453) | 142,069 | 217,350 | 75,281 | 217,350 |
| F797 Hot Water Recirculation P | 3,277 | 0 | (3,277) | 3,277 | 39,000 | 35,723 | 39,000 |
| F798 Concrete Repairs | 10,171 | 0 | (10,171) | 17,241 | 196,920 | 179,679 | 196,920 |
| F799 Handrails | 5,000 | 18,479 | 13,479 | 26,559 | 27,718 | 1,159 | 27,718 |
| F800 Retaining Walls | 0 | 19,885 | 19,885 | 0 | 79,540 | 79,540 | 119,310 |
| F801 BC&E PS Recommended Repai | 0 | 137,500 | 137,500 | 0 | 550,000 | 550,000 | 825,000 |
| F802 PS Post Tension Repairs P | 0 | 50,025 | 50,025 | 2,269 | 200,100 | 197,831 | 300,150 |
| F803 Water Heaters | 0 | 0 | 0 | 34,530 | 40,163 | 5,633 | 40,163 |
| F804 Fire Alarm for Alpha | 0 | 0 | 0 | 0 | 180,018 | 180,018 | 180,018 |
| F805 Aurora Water Wise Program | 0 | 0 | 0 | 0 | 67,704 | 67,704 | 67,704 |
| F806 2022 One Time Proj | 0 | 9,239 | 9,239 | 0 | 64,675 | 64,675 | 110,872 |
| F807 2022 Contingency Projects | 0 | 43,887 | 43,887 | 0 | 307,206 | 307,206 | 526,641 |
| F807.1 Plow for truck 502 | 0 | 0 | 0 | 8,073 | 0 | (8,073) | 0 |
| F807.2 Elevator Repairs for 209 | 0 | 0 | 0 | 17,298 | 0 | (17,298) | 0 |
| F807.3 Boiler Retubing B243 | 0 | 0 | 0 | 23,558 | 0 | (23,558) | 0 |
| F807.4 Sewer Pipe Replace CP5 | 0 | 0 | 0 | 19,975 | 0 | (19,975) | 0 |
| F807.5 B212 Fire Main Pipe Break | 0 | 0 | 0 | 26,498 | 0 | (26,498) | 0 |
| TOTAL EXPENSES | 93,656 | 480,216 | 386,560 | 689,069 | 2,805,070 | 2,116,001 | 3,935,461 |
| GROSS SURPLUS (DEFICIT) | 190,558 | (197,641) | 388,199 | 1,301,050 | (818,639) | 2,119,689 | (524,731) |
| BALANCE TO CASH (A107) | | | | | | | |
| A302 Cap Imprv Reserve | 0 | 0 | 0 | 8,797,409 | 0 | (8,797,409) | 0 |
| ADD: Cap Reserve Revenue | 284,214 | 282,575 | (1,639) | 1,990,119 | 1,986,431 | (3,688) | 3,410,730 |
| LESS: Cap Reserve Expens | (93,656) | (239,565) | (145,909) | (556,869) | (1,395,204) | (838,335) | (1,884,913) |
| A115.1 LESS: Interest Receivable | 0 | 0 | 0 | (272) | 0 | 272 | 0 |
| TOTAL BALANCE TO CASH | 190,558 | 43,010 | (147,548) | 10,230,387 | 591,227 | (9,639,160) | 1,525,817 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET |
|--------------------------|----------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|
| INSURANCE PROCEEDS | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| TOTAL INSURANCE PROCEEDS | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| NET INSURANCE CLAIM | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |

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| | | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET |
|--------------------|---------------------------------|----------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|
| CUSTODIAL SERVICES | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| J500 | Salaries - FTP | 30,355 | 25,050 | (5,304) | 192,171 | 171,218 | (20,953) | 295,918 |
| J510 | Salaries - Part Time | 3,051 | 7,754 | 4,703 | 40,993 | 54,276 | 13,283 | 93,044 |
| J520 | Salaries - Overtime | 1,149 | 306 | (843) | 6,480 | 3,690 | (2,790) | 8,072 |
| J540 | Taxes - Payroll | 2,706 | 2,705 | (1) | 22,827 | 21,798 | (1,029) | 35,282 |
| J550 | Retirement Expense | 110 | 507 | 398 | 1,220 | 3,469 | 2,249 | 5,982 |
| J553 | Insurance - Personnel | 3,450 | 4,557 | 1,107 | 18,880 | 29,415 | 10,536 | 52,201 |
| J574 | Recruit / Train / Service | 0 | 150 | 150 | 1,408 | 1,300 | (108) | 2,050 |
| J575 | Employee Incentive | 0 | 700 | 700 | 912 | 2,100 | 1,188 | 2,800 |
| J580 | PEO Administration | 531 | 450 | (81) | 3,490 | 3,150 | (340) | 5,400 |
| J588 | Workers Comp Insurance | 1,007 | 950 | (57) | 3,029 | 6,650 | 3,621 | 11,685 |
| | TOTAL WAGES/BENEFITS | 42,357 | 43,129 | 772 | 291,409 | 297,066 | 5,658 | 512,434 |
| J675.2 | Salary Charge Out - Opera | (8,072) | (10,668) | (2,596) | (61,658) | (73,645) | (11,987) | (126,199) |
| | NET WAGES/BENEFITS | 34,285 | 32,461 | (1,824) | 229,750 | 223,421 | (6,329) | 386,235 |
| OPERATING EXPENSES | | | | | | | | |
| J621 | Fuel Expense | 109 | 50 | (59) | 500 | 340 | (160) | 575 |
| J621.1 | Mileage Reimbursement | 491 | 700 | 209 | 2,456 | 4,800 | 2,344 | 8,250 |
| J639 | Software & IT | 59 | 60 | 2 | 702 | 420 | (282) | 720 |
| J645 | Uniforms | 0 | 0 | 0 | 2,553 | 1,650 | (903) | 3,250 |
| J680 | Radio Communication | 0 | 0 | 0 | 0 | 350 | 350 | 350 |
| J683 | Repairs - Equipment | 23 | 130 | 107 | 1,729 | 1,980 | 251 | 2,700 |
| J684 | Supplies | 2,838 | 2,600 | (238) | 26,120 | 19,780 | (6,340) | 32,780 |
| J691 | Licenses | 0 | 12 | 12 | 0 | 84 | 84 | 144 |
| J699 | Window Cleaning | 0 | 0 | 0 | 0 | 0 | 0 | 11,000 |
| | TOTAL OPERATING EXPENSES | 3,519 | 3,552 | 33 | 34,059 | 29,404 | (4,655) | 59,769 |
| | TOTAL CUSTODIAL SERVICES | 37,804 | 36,013 | (1,792) | 263,809 | 252,825 | (10,984) | 446,004 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET | |
|---------------------------|---------------------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|----------------|
| CONTRACTS | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| K500 | Salaries - FT | 12,492 | 14,861 | 2,369 | 97,328 | 101,603 | 4,276 | 178,437 |
| K540 | Taxes - Payroll | 1,190 | 1,189 | (2) | 8,348 | 8,560 | 212 | 14,706 |
| K550 | Retirement Expense | 1,036 | 728 | (308) | 4,988 | 4,979 | (10) | 8,573 |
| K553 | Insurance - Personne | 1,222 | 1,183 | (38) | 7,803 | 7,638 | (164) | 13,555 |
| K574 | Recruiting, Training Serv | 0 | 150 | 150 | 38 | 650 | 612 | 1,000 |
| K575 | Employee Incentive | 0 | 228 | 228 | 0 | 684 | 684 | 912 |
| K580 | PEO Administration | 93 | 70 | (23) | 573 | 490 | (83) | 840 |
| K588 | Workers Comp Insurance | 78 | 80 | 2 | 520 | 560 | 40 | 984 |
| | TOTAL WAGES/BENEFITS | 16,112 | 18,489 | 2,377 | 119,598 | 125,163 | 5,566 | 219,007 |
| | NET WAGES/BENEFITS | 16,112 | 18,489 | 2,377 | 119,598 | 125,163 | 5,566 | 219,007 |
| OPERATING EXPENSES | | | | | | | | |
| K621.1 | Mileage Reimbursement | 134 | 80 | (54) | 652 | 560 | (92) | 960 |
| K639 | Software & IT | 202 | 250 | 48 | 1,344 | 1,750 | 406 | 3,000 |
| K645 | Uniforms | 0 | 0 | 0 | 0 | 500 | 500 | 500 |
| K662 | Office Supplies | 70 | 125 | 55 | 715 | 875 | 160 | 1,500 |
| K683 | Repairs - Equipment | 0 | 40 | 40 | 0 | 280 | 280 | 480 |
| K691 | Licenses | 0 | 7 | 7 | 0 | 49 | 49 | 84 |
| | TOTAL OPERATING EXPENSES | 406 | 502 | 96 | 2,711 | 4,014 | 1,303 | 6,524 |
| | TOTAL CONTRACTS EXPENSES | 16,518 | 18,991 | 2,473 | 122,309 | 129,177 | 6,869 | 225,531 |

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| | | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET |
|----------------------------------|---------------------------|----------------------|----------------------|------------------------|------------------|------------------|-------------------|------------------|
| MAINTENANCE | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| M500 | Salaries - FTP | 97,831 | 106,221 | 8,389 | 709,268 | 726,110 | 16,843 | 1,251,926 |
| M520 | Salaries - Overtime | 4,239 | 5,193 | 954 | 20,607 | 24,731 | 4,124 | 47,210 |
| M540 | Taxes - Payroll | 7,941 | 9,025 | 1,084 | 63,332 | 66,804 | 3,472 | 110,779 |
| M550 | Retirement Expense | 4,686 | 3,610 | (1,076) | 23,662 | 24,161 | 499 | 41,752 |
| M553 | Insurance - Personnel | 12,438 | 13,283 | 845 | 80,972 | 85,734 | 4,762 | 152,147 |
| M574 | Recruit/Train/Services | 1,096 | 585 | (511) | 9,232 | 4,095 | (5,137) | 7,020 |
| M575 | Employee Incentive | 0 | 1,400 | 1,400 | 2,783 | 4,200 | 1,417 | 5,600 |
| M580 | PEO Administration | 1,144 | 875 | (269) | 7,124 | 6,125 | (999) | 10,500 |
| M588 | Workers Comp Insurance | 901 | 1,020 | 119 | 6,026 | 7,140 | 1,114 | 12,546 |
| TOTAL WAGES/BENEFITS | | 130,276 | 141,211 | 10,935 | 923,006 | 949,100 | 26,094 | 1,639,481 |
| M675.2 | Salary Charge Out - Opera | (6,210) | (5,978) | 232 | (44,601) | (22,101) | 22,500 | (33,499) |
| M675.3 | Salary Charge Out-Residen | (5,088) | (4,167) | 921 | (40,873) | (29,167) | 11,706 | (50,000) |
| NET WAGES/BENEFITS | | 118,978 | 131,066 | 12,088 | 837,532 | 897,833 | 60,301 | 1,555,982 |
| OPERATING EXPENSES | | | | | | | | |
| M621 | Fuel Expense | 357 | 350 | (7) | 2,371 | 2,070 | (301) | 3,670 |
| M621.1 | Mileage Reimbursement | 2,233 | 2,200 | (33) | 13,816 | 14,700 | 884 | 25,400 |
| M639 | Software & IT | 2,504 | 2,500 | (4) | 17,161 | 17,500 | 339 | 30,000 |
| M640 | Electric | 346 | 340 | (6) | 2,300 | 2,380 | 80 | 4,080 |
| M643 | Gas | 40 | 213 | 173 | 1,006 | 1,491 | 485 | 2,556 |
| M644 | Elevator | 12,669 | 12,000 | (669) | 95,393 | 84,000 | (11,393) | 144,000 |
| M645 | Uniforms | 100 | 0 | (100) | 8,317 | 11,000 | 2,683 | 13,000 |
| M646 | Maintenance Shop Repairs | 748 | 1,200 | 452 | 7,756 | 10,000 | 2,244 | 16,000 |
| M654 | Lamp Replacement | 421 | 1,000 | 579 | 4,020 | 8,500 | 4,480 | 15,000 |
| m662 | Office Supplies | 656 | 1,100 | 444 | 8,691 | 7,700 | (991) | 13,200 |
| M665 | Rent - Equipment | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 |
| M671 | Outside Contractors - Mis | 0 | 2,800 | 2,800 | 1,431 | 12,100 | 10,669 | 16,900 |
| M671.1 | Glass Replacement | 1,568 | 2,500 | 932 | 19,889 | 17,500 | (2,389) | 30,000 |
| M671.3 | Boiler/HVAC Repairs | 0 | 2,100 | 2,100 | 2,581 | 4,200 | 1,619 | 6,300 |
| M671.4 | Roof Repairs | 0 | 2,500 | 2,500 | 0 | 7,500 | 7,500 | 7,500 |
| M671.5 | Electrical | 0 | 2,500 | 2,500 | 16,060 | 17,500 | 1,440 | 30,000 |
| M671.6 | Concrete Repairs | 950 | 2,000 | 1,050 | 950 | 6,000 | 5,050 | 8,000 |
| M671.7 | Siding Repairs | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 3,000 |
| M671.8 | Sewer/Plumbing | 7,225 | 7,500 | 275 | 16,050 | 52,500 | 36,450 | 90,000 |
| M672 | Door Repair | 0 | 1,000 | 1,000 | 2,666 | 7,000 | 4,334 | 12,000 |
| M680 | Radio Communications | 125 | 130 | 6 | 787 | 910 | 123 | 1,560 |
| M683 | Repairs - Equipment | 1,025 | 300 | (725) | 1,932 | 2,100 | 168 | 3,600 |
| M684 | Supplies - Misc | 2,820 | 600 | (2,220) | 18,979 | 4,200 | (14,779) | 7,200 |
| M684.1 | HVAC/Plumbing | 6,667 | 8,683 | 2,016 | 88,737 | 60,781 | (27,956) | 104,196 |
| M684.2 | Electrical | 832 | 3,700 | 2,868 | 14,909 | 25,900 | 10,991 | 44,400 |
| M684.3 | Hardware/Fasteners | 0 | 350 | 350 | 1,805 | 2,450 | 645 | 4,200 |
| M684.4 | Safety Equipment | 221 | 0 | (221) | 2,123 | 4,000 | 1,877 | 4,000 |
| M684.5 | Doors & Door Hardware | 1,926 | 2,083 | 157 | 25,905 | 14,583 | (11,322) | 25,000 |
| M684.6 | Roof & Sealant Materials | 40 | 2,000 | 1,960 | 684 | 6,000 | 5,316 | 10,000 |
| M684.7 | Chemicals | 3,606 | 4,350 | 744 | 36,760 | 36,930 | 170 | 58,680 |
| M684.8 | Tools | 400 | 900 | 500 | 4,149 | 6,300 | 2,151 | 10,800 |
| M684.9 | Billable Supplies | (1,157) | 0 | 1,157 | (24,342) | 0 | 24,342 | 0 |
| M685 | TV Repairs | 0 | 300 | 300 | 0 | 2,100 | 2,100 | 3,600 |
| M691 | Licenses | 3,079 | 500 | (2,579) | 22,635 | 28,500 | 5,865 | 47,000 |
| M694 | Trash Removal | 12,268 | 7,833 | (4,435) | 63,097 | 54,833 | (8,263) | 94,000 |
| TOTAL OPERATING EXPENSES | | 61,668 | 75,533 | 13,865 | 478,617 | 537,229 | 58,612 | 889,842 |
| TOTAL MAINTENANCE EXPENSE | | 180,645 | 206,599 | 25,954 | 1,316,149 | 1,435,061 | 118,912 | 2,445,823 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET | |
|--------------------|----------------------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|------------------|
| ADMINISTRATION | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| O500 | Salaries - FTP | 62,714 | 77,167 | 14,453 | 464,005 | 527,618 | 63,613 | 919,003 |
| O520 | Salaries - Overtime | 467 | 950 | 483 | 4,068 | 6,650 | 2,583 | 11,400 |
| O540 | Taxes - Payroll | 5,180 | 6,249 | 1,069 | 39,183 | 48,766 | 9,582 | 80,456 |
| O545 | Temporary Outside Labor | 0 | 0 | 0 | 1,134 | 0 | (1,134) | 0 |
| O550 | Retirement Expense | 3,355 | 2,734 | (621) | 18,235 | 18,699 | 464 | 32,196 |
| O553 | Insurance - Personnel | 5,212 | 5,859 | 647 | 32,200 | 37,816 | 5,616 | 67,110 |
| O574 | Recruit/Train/Services | 365 | 800 | 435 | 7,284 | 5,600 | (1,684) | 9,600 |
| O575 | Employee Incentive | 0 | 500 | 500 | 948 | 1,500 | 552 | 2,000 |
| O580 | PEO Administration | 539 | 410 | (129) | 3,331 | 2,870 | (461) | 4,920 |
| O588 | Workers Comp Insurance | 644 | 730 | 86 | 4,313 | 5,110 | 797 | 8,979 |
| | TOTAL WAGES/BENEFITS | 78,475 | 95,399 | 16,924 | 574,701 | 654,628 | 79,927 | 1,135,664 |
| O675.2 | Salary Charge Out | 0 | 0 | 0 | 702 | 0 | (702) | 0 |
| | NET WAGES/BENEFITS | 78,475 | 95,399 | 16,924 | 575,403 | 654,628 | 79,226 | 1,135,664 |
| OPERATING EXPENSES | | | | | | | | |
| O621.1 | Mileage Reimbursement | 0 | 10 | 10 | 0 | 70 | 70 | 120 |
| O639 | Software and Internet Fee | 999 | 1,159 | 160 | 14,632 | 12,365 | (2,267) | 22,320 |
| O639.5 | IT Services | 2,475 | 2,600 | 125 | 21,057 | 18,200 | (2,857) | 31,200 |
| O656 | Professional Services | 0 | 0 | 0 | 60,425 | 58,200 | (2,225) | 59,700 |
| O659 | Miscellaneous | 0 | 215 | 215 | 1,053 | 1,505 | 452 | 2,580 |
| O661 | Administrative Expense | 1,261 | 1,298 | 37 | 1,692 | 3,786 | 2,094 | 6,185 |
| O662 | Office Supplies & Postage | 2,531 | 3,800 | 1,269 | 21,975 | 20,900 | (1,075) | 36,250 |
| O663 | Publications | 0 | 0 | 0 | 6,659 | 5,650 | (1,009) | 5,650 |
| O689 | Telephone Expense | 2,580 | 3,589 | 1,009 | 17,505 | 25,125 | 7,620 | 43,072 |
| O690 | Equipment Leases | 0 | 0 | 0 | 492 | 580 | 88 | 1,070 |
| O695 | Marketing | 0 | 0 | 0 | 3,150 | 3,250 | 100 | 3,250 |
| | TOTAL OPERATING EXPENSES | 9,846 | 12,671 | 2,825 | 148,640 | 149,631 | 991 | 211,397 |
| | TOTAL ADMINISTRATIVE EXPE | 88,321 | 108,070 | 19,749 | 724,043 | 804,260 | 80,216 | 1,347,061 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET | |
|--------------------|---------------------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|----------------|
| PAINTING | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| P500 | Salaries - FTP | 16,272 | 20,489 | 4,217 | 125,985 | 140,005 | 14,021 | 241,146 |
| P520 | Salaries - Overtime | 39 | 0 | (39) | 221 | 0 | (221) | 0 |
| P540 | Taxes - Payroll | 1,179 | 1,695 | 516 | 11,099 | 13,321 | 2,222 | 21,596 |
| P550 | Retirement Expense | 440 | 318 | (122) | 2,124 | 2,156 | 32 | 3,707 |
| P553 | Insurance - Personnel | 1,301 | 1,191 | (109) | 10,950 | 7,689 | (3,261) | 13,644 |
| P574 | Recruit/Train/Services | 46 | 160 | 115 | 139 | 1,120 | 981 | 1,920 |
| P575 | Employee Incentive | 0 | 300 | 300 | 608 | 900 | 292 | 1,200 |
| P580 | PEO Administration | 243 | 200 | (43) | 1,516 | 1,400 | (116) | 2,400 |
| P588 | Workers Comp Insurance | 256 | 250 | (6) | 2,010 | 1,750 | (260) | 3,023 |
| | TOTAL WAGES/BENEFITS | 19,775 | 24,603 | 4,828 | 154,651 | 168,340 | 13,689 | 288,636 |
| P675.3 | Salary Charge Out Residen | (175) | 0 | 175 | (175) | 0 | 175 | 0 |
| | NET WAGES/BENEFITS | 19,600 | 24,603 | 5,003 | 154,476 | 168,340 | 13,864 | 288,636 |
| OPERATING EXPENSES | | | | | | | | |
| P621 | Fuel Expense | 147 | 173 | 26 | 1,424 | 1,211 | (213) | 2,076 |
| P621.1 | Mileage Reimbursement | 0 | 35 | 35 | 0 | 245 | 245 | 420 |
| P639 | Software & IT | 69 | 65 | (4) | 549 | 455 | (94) | 780 |
| P645 | Uniforms | 50 | 0 | (50) | 1,526 | 3,200 | 1,674 | 3,600 |
| P680 | Radio Communications | 0 | 800 | 800 | 72 | 800 | 728 | 800 |
| P683 | Repairs - Equipment | 3 | 0 | (3) | 117 | 1,000 | 883 | 4,000 |
| P684 | Supplies | 4,630 | 3,888 | (742) | 27,201 | 27,216 | 15 | 46,656 |
| P689 | Telephone Expense | 0 | 24 | 24 | 0 | 168 | 168 | 288 |
| P691 | Licenses | 0 | 59 | 59 | 400 | 413 | 13 | 708 |
| | TOTAL OPERATING EXPENSES | 4,898 | 5,044 | 146 | 31,291 | 34,708 | 3,417 | 59,328 |
| | TOTAL PAINTING EXPENSES | 24,499 | 29,647 | 5,148 | 185,767 | 203,048 | 17,282 | 347,964 |

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| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET | |
|----------------------------|--------------------------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|------------------|
| ROADS & GROUNDS | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| R500 | Salaries - FTP | 58,074 | 59,929 | 1,856 | 381,633 | 409,600 | 27,968 | 706,878 |
| R510 | Salaries - Part Time | 9,169 | 8,232 | (937) | 21,913 | 20,827 | (1,086) | 31,765 |
| R520 | Salaries - Overtime | 996 | 476 | (520) | 14,790 | 5,234 | (9,556) | 10,231 |
| R540 | Taxes - Payroll | 5,552 | 5,516 | (37) | 36,721 | 40,100 | 3,379 | 65,149 |
| R550 | Retirement Expense | 1,570 | 1,620 | 50 | 8,847 | 10,372 | 1,525 | 17,730 |
| R553 | Insurance - Personnel | 5,307 | 6,878 | 1,571 | 40,061 | 44,395 | 4,334 | 78,785 |
| R574 | Recruit/Train/Services | 1,176 | 250 | (926) | 2,513 | 1,750 | (763) | 3,000 |
| R575 | Employee Incentive | 0 | 600 | 600 | 950 | 1,800 | 850 | 2,400 |
| R580 | PEO Administration | 883 | 545 | (338) | 4,508 | 3,815 | (693) | 6,540 |
| R588 | Workers Comp Insurance | 528 | 565 | 37 | 3,542 | 3,955 | 413 | 6,950 |
| | TOTAL WAGES/BENEFITS | 83,255 | 84,612 | 1,356 | 515,478 | 541,848 | 26,370 | 929,428 |
| R675.2 | Salary Charge Out-Operati | (53) | (300) | (248) | (6,808) | (2,100) | 4,708 | (3,600) |
| | NET WAGES/BENEFITS | 83,203 | 84,312 | 1,109 | 508,670 | 539,748 | 31,078 | 925,828 |
| OPERATING EXPENSES | | | | | | | | |
| R621 | Fuel Expense | 2,469 | 2,000 | (469) | 15,620 | 12,050 | (3,570) | 20,650 |
| R621.1 | Mileage Reimbursement | 0 | 30 | 30 | 0 | 100 | 100 | 160 |
| R635 | Tree & Shrub Replacement | 0 | 0 | 0 | 0 | 2,000 | 2,000 | 5,500 |
| R639 | Software & IT | 267 | 300 | 33 | 1,766 | 2,100 | 334 | 3,600 |
| R640 | Electric | 259 | 250 | (9) | 1,725 | 1,600 | (125) | 2,850 |
| R643 | Gas | 30 | 150 | 120 | 754 | 750 | (4) | 1,150 |
| R645 | Uniforms | 219 | 0 | (219) | 1,867 | 4,200 | 2,333 | 8,450 |
| R647 | Extermination | 1,000 | 1,000 | 0 | 7,000 | 6,500 | (500) | 11,000 |
| R665 | Rent - Equipment | 492 | 0 | (492) | 3,210 | 0 | (3,210) | 1,000 |
| R670 | Asphalt Repairs | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 3,000 |
| R671 | Outside - Contractors | 4,540 | 4,000 | (540) | 22,536 | 20,000 | (2,536) | 30,000 |
| R680 | Radio Communications | 0 | 0 | 0 | 0 | 750 | 750 | 750 |
| R682 | Snow Removal Supplies | 0 | 0 | 0 | 20,855 | 7,500 | (13,355) | 15,000 |
| R683 | Repairs - Equipment | 406 | 4,000 | 3,594 | 15,275 | 14,000 | (1,275) | 24,500 |
| R684 | Supplies | 1,881 | 7,000 | 5,119 | 29,279 | 33,500 | 4,221 | 57,500 |
| R684.1 | Irrigation - Supplies | 1,257 | 3,000 | 1,743 | 11,603 | 13,000 | 1,397 | 20,000 |
| R689 | Telephone Expense | 89 | 70 | (19) | 513 | 490 | (23) | 840 |
| R691 | Licenses | 639 | 250 | (389) | 3,183 | 1,750 | (1,433) | 3,000 |
| R694 | Trash Removal | 583 | 2,200 | 1,617 | 10,908 | 15,400 | 4,492 | 26,400 |
| | TOTAL OPERATING EXPENSES | 14,131 | 24,250 | 10,119 | 146,096 | 138,690 | (7,406) | 235,350 |
| | TOTAL ROADS & GROUNDS EXP | 97,334 | 108,562 | 11,228 | 654,766 | 678,438 | 23,672 | 1,161,178 |

2888 So Heather Gardens Way
Aurora CO 80014

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | Y-T-D ACTUAL | Y-T-D BUDGET | Y-T-D VARIANCE | ANNUAL BUDGET | |
|---------------------------|---------------------------------|----------------------|------------------------|-----------------|-----------------|-------------------|------------------|----------------|
| SECURITY | | | | | | | | |
| WAGES/BENEFITS | | | | | | | | |
| S500 | Salaries - FTP | 35,316 | 32,483 | (2,833) | 222,787 | 222,149 | (638) | 383,706 |
| S520 | Salaries - Overtime | 360 | 613 | 253 | 5,926 | 6,280 | 354 | 10,766 |
| S540 | Taxes - Payroll | 2,750 | 2,696 | (55) | 20,328 | 20,752 | 424 | 34,083 |
| S550 | Retirement Expense | 1,004 | 674 | (330) | 4,963 | 4,605 | (359) | 7,913 |
| S553 | Insurance - Personnel | 6,186 | 5,129 | (1,057) | 31,063 | 33,103 | 2,039 | 58,745 |
| S560 | Employee Incentive | 848 | 850 | 2 | 5,457 | 5,950 | 493 | 10,200 |
| S574 | Recruit/Train/Services | 205 | 267 | 62 | 2,124 | 3,842 | 1,718 | 7,500 |
| S575 | Employee Incentive | 0 | 600 | 600 | 304 | 1,800 | 1,496 | 2,400 |
| S580 | PEO Administration | 405 | 285 | (120) | 2,436 | 1,995 | (441) | 3,420 |
| S588 | Workers Comp Insurance | 256 | 290 | 34 | 1,715 | 2,030 | 315 | 3,480 |
| | TOTAL WAGES/BENEFITS | 47,331 | 43,885 | (3,445) | 297,102 | 302,504 | 5,402 | 522,213 |
| OPERATING EXPENSES | | | | | | | | |
| S621 | Fuel Expense | 730 | 475 | (255) | 5,044 | 3,325 | (1,719) | 5,700 |
| S639 | Software & IT | 629 | 5,500 | 4,871 | 7,212 | 38,500 | 31,288 | 66,000 |
| S645 | Uniforms | 820 | 3,000 | 2,180 | 5,042 | 6,500 | 1,458 | 7,000 |
| S659 | Miscellaneous | 0 | 141 | 141 | 130 | 987 | 857 | 1,692 |
| S680 | Radio Communications | 2,151 | 125 | (2,026) | 2,151 | 2,750 | 599 | 3,375 |
| S683 | Repairs - Equipment | 976 | 391 | (585) | 2,726 | 2,737 | 11 | 4,692 |
| S684 | Supplies | 280 | 300 | 20 | 1,566 | 2,100 | 534 | 3,600 |
| S689 | Telephone Expense | 277 | 165 | (112) | 1,861 | 1,155 | (706) | 1,980 |
| S691 | Licenses | 190 | 94 | (96) | 382 | 658 | 276 | 1,128 |
| | TOTAL OPERATING EXPENSES | 6,052 | 10,191 | 4,139 | 26,114 | 58,712 | 32,598 | 95,167 |
| | TOTAL SECURITY EXPEN | 53,382 | 54,076 | 694 | 323,216 | 361,216 | 38,001 | 617,380 |

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 07/31/22

| | YTD ACTUAL | YTD BUDGET | VARIANCE FAVORABLE (UNFAVORABLE) | % of Budget | Annual Budget | % of Annual Budget Spent |
|------------------------------------|-------------------|-------------------|--|----------------|---------------------|-----------------------------|
| Total Revenue | \$ 2,087,967 | \$ 2,093,646 | \$ (5,679) | -0.3% | \$ 3,283,566 | 64% |
| Cost of Goods Sold | \$ 110,840 | \$ 119,193 | \$ 8,353 | 7.0% | \$ 205,724 | 54% |
| Gross Profit | \$ 1,977,127 | \$ 1,974,453 | \$ 2,674 | | \$ 3,077,842 | |
| Operating Expenses | \$ 1,369,411 | \$ 1,463,043 | \$ 93,632 | 6.4% | \$ 2,721,539 | 50% |
| Net Operating Income/(Loss) | \$ 607,716 | \$ 511,410 | \$ 96,306 | | \$ 356,303 | |
| Capital Improvements Exp | \$ 92,368 | \$ 68,310 | \$ (24,058) | | \$ 473,807 | |
| Net Surplus/(Loss) | \$ 515,348 | \$ 443,100 | \$ 72,248 | | \$ (117,504) | |

Executive Summary

Club House

| | | | | | | |
|--------------------|---------------------|---------------------|------------------|------|---------------------|-----|
| Revenue | \$ 99,028 | \$ 98,145 | \$ 883 | 0.9% | \$ 170,750 | 58% |
| Expenses | \$ 438,150 | \$ 484,524 | \$ 46,374 | 9.6% | \$ 808,976 | 54% |
| Net Subsidy | \$ (339,122) | \$ (386,378) | \$ 47,257 | | \$ (638,226) | |

Golf

| | | | | | | |
|--------------------|---------------------|---------------------|------------------|------|---------------------|-----|
| Revenue | \$ 253,889 | \$ 235,768 | \$ 18,121 | 7.7% | \$ 426,008 | 60% |
| Expenses | \$ 375,915 | \$ 408,381 | \$ 32,466 | 7.9% | \$ 687,742 | 55% |
| Net Subsidy | \$ (122,026) | \$ (172,613) | \$ 50,587 | | \$ (261,734) | |

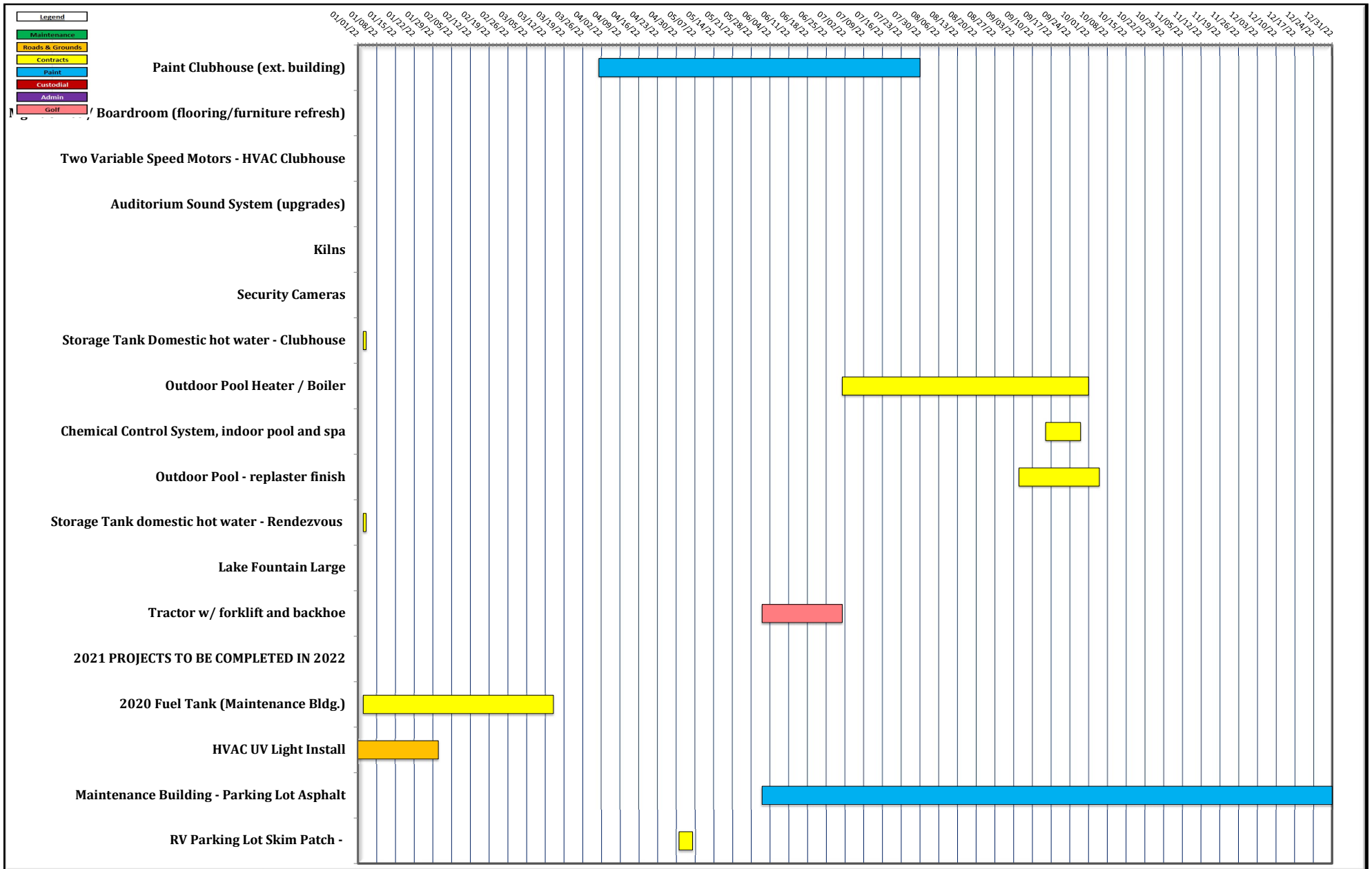
Restaurant

| | | | | | | |
|--------------------|--------------------|--------------------|-------------------|-------|--------------------|-----|
| Revenue | \$ 318,600 | \$ 350,728 | \$ (32,130) | -9.2% | \$ 603,015 | 53% |
| Cost of Goods Sold | \$ 102,126 | \$ 112,714 | \$ 10,590 | 9.4% | \$ 193,106 | 53% |
| Gross Profit | \$ 216,474 | \$ 238,014 | \$ (21,540) | -9.0% | \$ 409,909 | |
| Expenses | \$ 276,177 | \$ 289,899 | \$ 13,725 | 4.7% | \$ 498,106 | 55% |
| Net Subsidy | \$ (59,703) | \$ (51,885) | \$ (7,815) | | \$ (88,197) | |

| Restricted Funds | Total Total Revenue | Total Expenses | Net Surplus/(Loss) | Cash Balance |
|-------------------------|------------------------|-------------------|-----------------------|--------------|
| Conservation Trust Fund | \$ 10,173 | \$ 16,331 | \$ (6,158) | \$ 162,962 |
| Debt Service Fund | \$ 503,759 | \$ 186,594 | \$ 317,165 | \$ 526,219 |
| Foundation Fund | \$ 1,893 | \$ 888 | \$ 1,005 | \$ 190,556 |

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
JULY 2022**

| STATUS | PROJECT OWNER | DEPT. | 2022 APPROVED PROJECTS | ACCT | 2022 | 2022 | % VAR | START DATE | FINISH DATE | #DAYS | 2022 | +/- | % | TOTAL | PROJECT |
|---|---------------|------------|--|--------|------------------------|------------------------|-------------|------------|-------------|-------|-----------------|------------------------|-------------------|-----------------------|--|
| | | | | | APPROVED BUDGET AMOUNT | SIGNED CONTRACT AMOUNT | | | | | INVOICES PAID | SIGNED CONTRACT AMOUNT | VAR FROM CONTRACT | UNDER / (OVER) BUDGET | |
| | | | | | A | B | | | | D | E-C-D | A-C-D | | | |
| Completed | Don | Clubhouse | Paint Clubhouse (ext. building) | D601 | \$52,672 | \$38,500 | -27% | 04/01/22 | 07/30/22 | 120 | \$38,000 | \$500 | -1% | \$14,672 | |
| not-started | Jason | Admin. | Mgmt Office / Boardroom (flooring/furniture refresh) | D601 | \$20,960 | | -100% | | | 0 | | \$0 | #DIV/0! | \$20,960 | |
| not-started | Jon H | Clubhouse | Two Variable Speed Motors - HVAC Clubhouse | D601 | \$11,285 | | -100% | | | 0 | | \$0 | #DIV/0! | \$11,285 | Not Needed at this time. |
| not-started | Montrell | Clubhouse | Auditorium Sound System (upgrades) | D601 | \$6,885 | | -100% | | | 0 | | \$0 | #DIV/0! | \$6,885 | Not needed at this time. Auditorium Sound System is working as it should. |
| not-started | Montrell | Clubhouse | Kilns | D601 | \$28,212 | | -100% | | | 0 | | \$0 | #DIV/0! | \$28,212 | Kilns appear to be working properly and most likely do not need to be replaced at this time. |
| not-started | Montrell | Clubhouse | Security Cameras | D601 | \$6,478 | | -100% | | | 0 | | \$0 | #DIV/0! | \$6,478 | Researching what rooms in the clubhouse need camers the most. |
| Completed | Jon H | Clubhouse | Storage Tank Domestic hot water - Clubhouse | D601 | \$21,159 | | -100% | 01/03/22 | 01/04/22 | 1 | \$0 | \$0 | #DIV/0! | \$21,159 | |
| not-started | Jon H | Pools | Outdoor Pool Heater / Boiler | D601 | \$32,704 | | -100% | 07/01/22 | 10/01/22 | 92 | | \$0 | #DIV/0! | \$32,704 | Working on receiving pricing. Once Heater/ Boiler is ordered there is a long lead time to receive the product. |
| not-started | Jon H | Pools | Chemical Control System, indoor pool and spa | D601 | \$17,361 | | -100% | 09/15/22 | 09/28/22 | 13 | | \$0 | #DIV/0! | \$17,361 | Researching if needed at this time. |
| not-started | Jon H | Pools | Outdoor Pool - replaster finish | D601 | \$60,020 | | -100% | 09/05/22 | 10/05/22 | 30 | | \$0 | #DIV/0! | \$60,020 | Working on receiving pricing. Might not get completed until next season. |
| Completed | Jon H | Restaurant | Storage Tank domestic hot water - Rendezvous | D601 | \$21,159 | | -100% | 01/03/22 | 01/04/22 | 1 | \$0 | \$0 | #DIV/0! | \$21,159 | Tank starting to leak in November 2021 emergency fix completed (november 2021) |
| Completed | Brian/Greg | Golf | Lake Fountain Large | D601 | \$11,355 | | -100% | 06/13/22 | 05/25/22 | -19 | | \$0 | #DIV/0! | \$11,355 | |
| not-started | Brian/Greg | Golf | Tractor w/ forklift and backhoe | D601 | \$48,873 | | -100% | 06/01/22 | 07/01/22 | 30 | | \$0 | #DIV/0! | \$48,873 | 8/3/22 - Under-budgeted and not needed at this time per Brian Benko. |
| TOTAL 2022 FUNDED PROJECTS | | | | | \$339,123 | \$38,500 | -89% | | | | \$38,000 | \$500 | -1% | \$301,123 | |
| <i>Future event or circumstance which is possible, but cannot be predicted with certainty</i> | | | | | | | | | | | | | | | |
| 2022 CONTINGENCY PROJECTS | | | | | | | | | | | | | | | |
| not-started | Management | Management | 2022 Contribution to Reserves | D601 | \$58,170 | | | | | | | \$0 | #DIV/0! | \$58,170 | |
| not-started | | | | D601 | | | | | | | | \$0 | #DIV/0! | \$0 | |
| not-started | | | | D601 | | | | | | | | \$0 | #DIV/0! | \$0 | |
| TOTAL 2022 CONTINGENCY PROJECTS | | | | | \$58,170 | \$0 | | | | | \$0 | \$0 | | \$58,170 | |
| TOTAL CAPITAL RESERVE FUNDS | | | | | \$397,293 | \$38,500 | | | | | \$38,000 | \$500 | | \$359,293 | |
| 2021 PROJECTS TO BE COMPLETED IN 2022 | | | | | | | | | | | | | | | |
| Completed | Don | | 2020 Fuel Tank (Maintenance Bldg.) | D601.2 | \$45,373 | \$45,373 | 0% | 01/03/22 | 03/15/22 | 71 | \$44,071 | \$1,302 | -3% | \$ 1,302 | Rollled over to 2022 due to permitting issues. Project is complete. |
| Completed | | | HVAC UV Light Install | D601.2 | \$22,937 | \$10,297 | -55% | 01/01/22 | 01/31/22 | 30 | \$10,297 | \$0 | 0% | \$ 12,640 | |
| In Process | Don | | Maintenance Building - Parking Lot Asphalt | D601.2 | \$59,282 | \$38,015 | -36% | 06/01/22 | 12/31/22 | 213 | | \$38,015 | -100% | \$ 59,282 | 8/4/22 - Drain Pan portion of the project expected to be completed the week of 8/15. We are working with the vendor to add asphalt patching where needed. We are also collecting bids to add a new gate at the entrance. Board Approved. Working with the contractor to schedule the work. |
| Completed | | | RV Parking Lot Skim Patch - | D601.2 | \$8,204 | \$8,204 | | 05/01/22 | 05/06/22 | 5 | | \$8,204 | -100% | \$8,204 | 8/2/22 - David Funk asked me to forward pricing on for security enhancements ia: street lamps, fence repairs and cameras. David said the Security enhancement project is the direction we will move with the project. Per Forrest McClure's e-mail on 5/6/22, requesting we spend the remaining budgeted funds on repairing the fence and adding new street lamps. B&F Committee said in the June meeting that the remaining funds can not be used for lamp poled and fence repairs. |
| TOTAL PRIOR YEAR PROJECTS | | | | | \$135,796 | \$101,889 | | | | | \$54,368 | \$47,521 | | \$81,428 | |
| GRAND TOTAL PER BUDGET | | | | | \$533,089 | \$140,389 | | | | | \$92,368 | \$48,021 | | \$440,721 | |
| PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET | | | | | | | | | | | | | | | |
| TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022 | | | | | \$0 | \$0 | | | | | \$0 | \$0 | | \$0 | |
| GRAND TOTAL | | | | | \$533,089 | \$140,389 | | | | | \$92,368 | \$48,021 | | \$440,721 | |



**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
1/1/2022 - 7/31/2022**

| Description | General | Roads & Grounds | Club House | Golf | Trees | Totals |
|---|-------------------|-----------------|---------------|--------------|------------------|-------------------|
| Balance at beginning of January | 174,610.21 | 324.50 | 375.70 | 40.00 | 14,042.59 | 189,393.00 |
| Donations for Jan 2022 | 100.00 | | | | | 100.00 |
| Donation for Feb 2022 | 75.00 | | | | 75.00 | 150.00 |
| Refund for Legend 6' Teak Bench w/back rest | 594.25 | | | | | 594.25 |
| Donation for Mar 2022 | | | | | | 0.00 |
| Expenses March - TV for Lobby Flyer Display | -486.83 | | | | | -486.83 |
| Donation for Apr 2022 | 25.00 | | | | | 25.00 |
| April Fundraiser Revenue | 1,320.00 | | | | | 1,320.00 |
| April Fundraiser Costs - Band | -450.00 | | | | | -450.00 |
| Donations for May 2022 | 25.00 | | | | | 25.00 |
| Expenses for May - Planter boxes for Rest. | -401.20 | | | | | -401.20 |
| Donations for June 2022 | 100.00 | | | | 75.00 | 175.00 |
| Donations for June 2022 - Golf Shop sale of shirt | 22.50 | | | | | 22.50 |
| Expenses for June - Herbs for Rest. Planter boxes | -95.32 | | | | | -95.32 |
| Donations for July 2022 | 75.00 | | | | | 75.00 |
| Expenses for July - Herbs for Rest. Planter boxes | -48.40 | | | | | -48.40 |
| Balance at end of the month 7/31/2022 | 175,465.21 | 324.50 | 375.70 | 40.00 | 14,192.59 | 190,398.00 |

RECONCILIATION TO GL

| | |
|--|----------------------|
| D103.5 Foundation Checking Account - July 2022 | \$ 42,718 |
| D106.1 Foundation Investment Account - July 2022 | \$ 147,839 |
| D121 Owed to the Foundation from MD | |
| D121 Owed to MD from the Foundation | \$ (158.37) |
| | <u>\$ 190,398.00</u> |
| | \$ - |

Heather Gardens Metropolitan District
 Summary of Investments
 07/31/22

| Bank | Yield | Maturity | Interest Paid | Principal | Monthly Interest | Fund | Account |
|---|--------|-----------|---------------|----------------------------|-------------------------|--------------|---------|
| Key Bank - Foundation | | | | | | | |
| Bank of America | | | | | | | |
| US Treasury Bills | 0.454% | 1/26/2023 | Maturity | \$ 49,888 | \$ 18.91 | Foundation | D106.1 |
| US Treasury Bills 0.125% Coupons | 2.217% | 6/30/2023 | Semi Annual | \$ 97,950 | \$ 184.61 | Foundation | D106.1 |
| Foundation - checking | | | | \$ 42,718 | | Foundation | D103.5 |
| | | | | <u>\$ 190,556</u> | <u>\$ 203.51</u> | | |
| Key Bank - Conservation Trust Fund/Lottery | | | | | | | |
| | | | Monthly | \$ 162,962 | \$ 1.29 | Conservation | D104 |
| US Treasury Bills 2.125% Coupons | 2.125% | 7/31/2024 | Semi Annual | \$ 249,023 | \$ 592.86 | Enterprise | D106 |
| Synchrony BK Retail CTF | 0.10% | 9/8/2022 | Semi Annual | \$ 250,000 | \$ 20.83 | Enterprise | D106 |
| Texas Capital Bank | 0.25% | 8/8/2022 | Semi Annual | \$ 250,000 | \$ 52.08 | Enterprise | D106 |
| | | | | <u>\$ 749,023</u> | <u>\$ 665.77</u> | | |
| Total Investment | | | | <u><u>\$ 1,102,541</u></u> | <u><u>\$ 870.58</u></u> | | |

2888 So Heather Gardens Way
Aurora CO 80014

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|---------------------------------------|----------------------|----------------------|------------------------|------------------|------------------|-----------------|------------------|
| REVENUE | | | | | | | |
| D503 Conservation Trust (Lottery) | 0 | 0 | 0 | 10,164 | 9,500 | 664 | 19,000 |
| D504 Interest Income | 296 | 135 | 161 | 1,082 | 945 | 137 | 1,620 |
| D504.2 2010 Bond Restr Interest | 303 | 8 | 295 | 438 | 56 | 382 | 100 |
| D504.3 Interest Income Lottery | 1 | 1 | 0 | 9 | 7 | 2 | 12 |
| D505 Recreation Fee Income | 125,157 | 124,728 | 429 | 873,374 | 873,096 | 278 | 1,496,736 |
| Restaurant Income | 59,007 | 60,982 | (1,976) | 318,600 | 350,727 | (32,127) | 603,015 |
| D507 Golf Fees Daily | 49,324 | 43,473 | 5,851 | 175,861 | 154,853 | 21,008 | 284,281 |
| D507.1 Golf Simulator | 0 | 0 | 0 | 882 | 1,221 | (339) | 1,578 |
| D509.2 Golf Disc - 40 Play | 2,962 | 4,322 | (1,360) | 11,317 | 19,059 | (7,743) | 25,211 |
| D511 Golf Cart Rental Income | 13,439 | 13,760 | (321) | 43,135 | 39,937 | 3,198 | 70,315 |
| D511.1 Golf Merchandise | 3,582 | 2,955 | 627 | 15,203 | 12,458 | 2,745 | 24,266 |
| D511.2 Golf Lesson | 1,330 | 1,076 | 254 | 4,690 | 5,747 | (1,057) | 8,900 |
| D511.3 Golf Bag Storage | 60 | 0 | 60 | 247 | 206 | 41 | 6,705 |
| D511.4 Golf Pull Cart | 730 | 773 | (43) | 2,554 | 2,287 | 267 | 4,752 |
| D512 CH Building Rentals | 3,420 | 1,300 | 2,120 | 16,739 | 9,100 | 7,639 | 15,600 |
| D513 Events | 3,487 | 1,785 | 1,702 | 12,219 | 17,015 | (4,796) | 31,670 |
| D513.1 Trips Revenue | 2,528 | 2,750 | (222) | 22,568 | 19,250 | 3,318 | 33,000 |
| D514 RV Lot Income | 8,087 | 7,380 | 707 | 22,491 | 22,140 | 351 | 29,520 |
| D514.1 Garden Plot Income | 5 | 0 | 5 | 2,645 | 2,520 | 125 | 2,520 |
| D515 Classes | 7,856 | 7,240 | 616 | 45,903 | 50,680 | (4,777) | 86,880 |
| D515.1 Donation Revenue | 75 | 0 | 75 | 1,893 | 0 | 1,893 | 0 |
| D516 Miscellaneous Revenue | 0 | 0 | 0 | 1,035 | 0 | 1,035 | 0 |
| D516.1 Coffee Revenue | 227 | 300 | (73) | 1,599 | 2,100 | (501) | 3,600 |
| D517 Property Tax Revenue | 89,459 | 93,887 | (4,428) | 485,127 | 481,198 | 3,929 | 500,785 |
| D518 Specific Ownership Tax Revenue | 2,502 | 2,792 | (290) | 18,195 | 19,544 | (1,349) | 33,500 |
| TOTAL REVENUE | 373,836 | 369,647 | 4,189 | 2,087,967 | 2,093,646 | (5,679) | 3,283,566 |
| D590 Cost of Goods Sold | 20,753 | 21,146 | 393 | 110,840 | 119,193 | 8,353 | 205,724 |
| GROSS PROFIT | 353,083 | 348,501 | 4,581 | 1,977,127 | 1,974,453 | 2,674 | 3,077,842 |
| OPERATING EXPENSES | | | | | | | |
| D519 Zion Bank Payee Fee | 0 | 0 | 0 | 1,000 | 1,400 | 400 | 1,400 |
| D520 Debt Service Interest | 25,616 | 25,617 | 1 | 179,316 | 179,319 | 3 | 306,470 |
| D522 Services - Insurance | 4,245 | 4,724 | 480 | 29,712 | 33,069 | 3,357 | 56,690 |
| D523 Services - Audit | 0 | 0 | 0 | 34,025 | 34,025 | 0 | 34,025 |
| D524 Services - Professional | 933 | 3,750 | 2,817 | 13,581 | 26,250 | 12,669 | 45,000 |
| D525 County Collection Fee | 1,343 | 1,497 | 154 | 7,278 | 7,669 | 391 | 7,915 |
| D525.1 Election Expense | 53 | 0 | (53) | 2,461 | 0 | (2,461) | 0 |
| D526 Miscellaneous Expense | 0 | 100 | 100 | 1,319 | 700 | (619) | 1,200 |
| D526.1 SDA Membership Dues | 0 | 0 | 0 | 1,238 | 1,500 | 263 | 1,500 |
| D550 Club House Expenses | 60,668 | 67,650 | 6,982 | 438,150 | 484,524 | 46,374 | 808,976 |
| D555 Golf Course Expenses | 68,151 | 65,241 | (2,910) | 367,201 | 401,902 | 34,701 | 675,123 |
| D557 Restaurant Expenses | 43,099 | 44,313 | 1,214 | 276,177 | 289,898 | 13,721 | 498,106 |
| D560 RV Lot Expenses | 106 | 254 | 148 | 734 | 1,779 | 1,045 | 3,050 |
| D565 Garden Plot Expenses | 0 | 243 | 243 | 0 | 1,008 | 1,008 | 2,084 |
| D566 Conservation Expenses | 0 | 0 | 0 | 16,331 | 0 | (16,331) | 0 |
| D601 Capital Outlay | 38,000 | 0 | (38,000) | 38,000 | 0 | (38,000) | 397,293 |
| D601.2 2021 Cap Carry Foward Projects | (7) | 0 | 7 | 54,368 | 68,310 | 13,942 | 76,514 |
| D620 Foundation Expense | 48 | 0 | (48) | 888 | 0 | (888) | 0 |
| D700 Bond Principal Payment | 0 | 0 | 0 | 0 | 0 | 0 | 280,000 |
| TOTAL OPERATING EXPENSES | 242,254 | 213,389 | (28,865) | 1,461,779 | 1,531,353 | 69,574 | 3,195,346 |
| NET OPERATING REVENUE/EXPENSE | 110,829 | 135,113 | (24,284) | 515,348 | 443,100 | 72,247 | (117,504) |
| NON OPERATING EXPENSE | | | | | | | |
| D605 Gain/Loss Asset Disp | 0 | 0 | 0 | (84) | 0 | 84 | 0 |
| TOTAL NON OPERATING EXPENSE | 0 | 0 | 0 | (84) | 0 | 84 | 0 |
| NET REVENUE EXPENSE | 110,829 | 135,113 | (24,284) | 515,432 | 443,100 | 72,331 | (117,504) |

2888 So Heather Gardens Way
Aurora CO 80014

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|---------------------------------------|----------------------|----------------------|------------------------|------------------|------------------|-----------------|------------------|
| ENTERPRISE FUND | | | | | | | |
| REVENUE | | | | | | | |
| D504 Bnk Intrst Rsv Acct | 296 | 135 | 161 | 1,082 | 945 | 137 | 1,620 |
| D505 Rec Fee Income | 125,157 | 124,728 | 429 | 873,374 | 873,096 | 278 | 1,496,736 |
| Restaurant Income | 59,007 | 60,982 | (1,976) | 318,600 | 350,727 | (32,127) | 603,015 |
| D507 Golf Fees Daily | 49,324 | 43,473 | 5,851 | 175,861 | 154,853 | 21,008 | 284,281 |
| D507.1 Golf Simulator | 0 | 0 | 0 | 882 | 1,221 | (339) | 1,578 |
| D509.2 Golf Disc - 40 Play | 2,962 | 4,322 | (1,360) | 11,317 | 19,059 | (7,743) | 25,211 |
| D511 Golf Cart Rental Income | 13,439 | 13,760 | (321) | 43,135 | 39,937 | 3,198 | 70,315 |
| D511.1 Golf Merchandise | 3,582 | 2,955 | 627 | 15,203 | 12,458 | 2,745 | 24,266 |
| D511.2 Golf Lesson | 1,330 | 1,076 | 254 | 4,690 | 5,747 | (1,057) | 8,900 |
| D511.3 Golf Bag Storage | 60 | 0 | 60 | 247 | 206 | 41 | 6,705 |
| D511.4 Golf Pull Cart | 730 | 773 | (43) | 2,554 | 2,287 | 267 | 4,752 |
| D512 CH Building Rentals | 3,420 | 1,300 | 2,120 | 16,739 | 9,100 | 7,639 | 15,600 |
| D513 Events | 3,487 | 1,785 | 1,702 | 12,219 | 17,015 | (4,796) | 31,670 |
| D513.1 Trips Revenue | 2,528 | 2,750 | (222) | 22,568 | 19,250 | 3,318 | 33,000 |
| D514 RV Lot Income | 8,087 | 7,380 | 707 | 22,491 | 22,140 | 351 | 29,520 |
| D514.1 Garden Plot Income | 5 | 0 | 5 | 2,645 | 2,520 | 125 | 2,520 |
| D515 Classes | 7,856 | 7,240 | 616 | 45,903 | 50,680 | (4,777) | 86,880 |
| D516 Miscellaneous Revenue | 0 | 0 | 0 | 1,035 | 0 | 1,035 | 0 |
| D516.1 Coffee Revenue | 227 | 300 | (73) | 1,599 | 2,100 | (501) | 3,600 |
| TOTAL ENTERPRISE REVENUE | 281,496 | 272,959 | 8,537 | 1,572,143 | 1,583,341 | (11,198) | 2,730,169 |
| D590 Cost of Goods Sold | 20,753 | 21,146 | 393 | 110,840 | 119,193 | 8,353 | 205,724 |
| GROSS PROFIT | 260,743 | 251,813 | 8,930 | 1,461,303 | 1,464,148 | (2,846) | 2,524,445 |
| OPERATING EXPENSES | | | | | | | |
| D550 Club House Expenses | 60,668 | 67,650 | 6,982 | 438,150 | 484,524 | 46,374 | 808,976 |
| D555 Golf Course Expenses | 68,151 | 65,241 | (2,910) | 367,201 | 401,902 | 34,701 | 675,123 |
| D557 Restaurant Expenses | 43,099 | 44,313 | 1,214 | 276,177 | 289,898 | 13,721 | 498,106 |
| D560 RV Lot Expenses | 106 | 254 | 148 | 734 | 1,779 | 1,045 | 3,050 |
| D522 Services - Insurance | 4,245 | 4,724 | 480 | 29,712 | 33,069 | 3,357 | 56,690 |
| D523 Services - Audit | 0 | 0 | 0 | 34,025 | 34,025 | 0 | 34,025 |
| D524 Services - Professional | 933 | 3,750 | 2,817 | 13,581 | 26,250 | 12,669 | 45,000 |
| D525.1 Election Expense | 53 | 0 | (53) | 2,461 | 0 | (2,461) | 0 |
| D526 Miscellaneous Expense | 0 | 100 | 100 | 1,319 | 700 | (619) | 1,200 |
| D526.1 SDA Membership Dues | 0 | 0 | 0 | 1,238 | 1,500 | 263 | 1,500 |
| D519 Zion Bank Payee Fee | 0 | 0 | 0 | 1,000 | 1,400 | 400 | 1,400 |
| D565 Garden Plot Expenses | 0 | 243 | 243 | 0 | 1,008 | 1,008 | 2,084 |
| D601 Capital Outlay | 38,000 | 0 | (38,000) | 38,000 | 0 | (38,000) | 397,293 |
| D601.2 2021 Cap Carry Foward Projects | (7) | 0 | 7 | 54,368 | 68,310 | 13,942 | 76,514 |
| TOTAL OPERATING EXPENSES | 215,247 | 186,275 | (28,972) | 1,257,967 | 1,344,365 | 86,399 | 2,600,961 |
| NET OPERATING REVENUE/EXPEN | 45,496 | 65,538 | (20,042) | 203,336 | 119,783 | 83,553 | (76,516) |
| NON OPERATING EXPENSE | | | | | | | |
| D605 Gain/Loss Asset Disp | 0 | 0 | 0 | (84) | 0 | 84 | 0 |
| TOTAL NON OPERATIN EXPENSE | 0 | 0 | 0 | (84) | 0 | 84 | 0 |
| NET ENTERPRISE FUND REVENUE/EX | 0 | 0 | 0 | 84 | 0 | 84 | 0 |

2888 So Heather Gardens Way
Aurora CO 80014

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|--|----------------------|----------------------|------------------------|-----------------------|-----------------------|----------------------|------------------------|
| RESTRICTED FUNDS | | | | | | | |
| CONSERVATION TRUST FUND (Lottery) | | | | | | | |
| REVENUE | | | | | | | |
| D503 Conservation Trust (Lottery Ac | 0 | 0 | 0 | 10,164 | 9,500 | 664 | 19,000 |
| D504.3 Interest Inc Lottery | <u>1</u> | <u>1</u> | <u>0</u> | <u>9</u> | <u>7</u> | <u>2</u> | <u>12</u> |
| TOTAL LOTTERY REVENUE | 1 | 1 | 0 | 10,173 | 9,507 | 666 | 19,012 |
| EXPENSES | | | | | | | |
| D566 Conservation Expenses | <u>0</u> | <u>0</u> | <u>0</u> | <u>16,331</u> | <u>0</u> | <u>(16,331)</u> | <u>0</u> |
| TOTAL LOTTERY EXPENSES | 0 | 0 | 0 | 16,331 | 0 | (16,331) | 0 |
| REVENUE OVER(UNDER) EXPENSES | <u>1</u> | <u>1</u> | <u>0</u> | <u>(6,158)</u> | <u>9,507</u> | <u>15,665</u> | <u>19,012</u> |
| FOUNDATION FUND | | | | | | | |
| REVENUE | | | | | | | |
| D515.1 Donation Revenue | <u>75</u> | <u>0</u> | <u>75</u> | <u>1,893</u> | <u>0</u> | <u>1,893</u> | <u>0</u> |
| TOTAL FOUNDATION REVENUE | 75 | 0 | 75 | 1,893 | 0 | 1,893 | 0 |
| EXPENSES | | | | | | | |
| D620 Foundation Expense | <u>48</u> | <u>0</u> | <u>(48)</u> | <u>888</u> | <u>0</u> | <u>(888)</u> | <u>0</u> |
| TOTAL FOUNDATION EXPENSES | 48 | 0 | (48) | 888 | 0 | (888) | 0 |
| REVENUE OVER(UNDER) EXPENSES | <u>27</u> | <u>0</u> | <u>27</u> | <u>1,005</u> | <u>0</u> | <u>1,005</u> | <u>0</u> |
| DEBT SERVICE FUND 2010 BOND ISSUE | | | | | | | |
| REVENUE | | | | | | | |
| D517 Property Tax Revenue | 89,459 | 93,887 | (4,428) | 485,127 | 481,198 | 3,929 | 500,785 |
| D518 Specific Ownership Tax | 2,502 | 2,792 | (290) | 18,195 | 19,544 | (1,349) | 33,500 |
| Bond Restricted Interest | <u>303</u> | <u>8</u> | <u>295</u> | <u>438</u> | <u>56</u> | <u>382</u> | <u>100</u> |
| TOTAL DEBT SERVICE REVENUE | 92,264 | 96,687 | (4,424) | 503,759 | 500,798 | 2,961 | 534,385 |
| EXPENSES | | | | | | | |
| D520 Debt Serv Interest | 25,616 | 25,617 | 1 | 179,316 | 179,319 | 3 | 306,470 |
| D525 Cnty Collection Fee | 1,343 | 1,497 | 154 | 7,278 | 7,669 | 391 | 7,915 |
| D700 Bond Principal Pymnt | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>280,000</u> |
| TOTAL DEBT SERVICE EXPENSES | 26,959 | 27,114 | 155 | 186,594 | 186,988 | 394 | 594,385 |
| REVENUE OVER (UNDER) EXPENSES | <u>65,305</u> | <u>69,573</u> | <u>(4,269)</u> | <u>317,164</u> | <u>313,810</u> | <u>3,354</u> | <u>(60,000)</u> |

2888 So Heather Gardens Way
Aurora CO 80014

| | |
|---|---------------------------------|
| Cash - Operating | 478,057 |
| Capital Projects - Savings | 726,784 |
| Conservation (Lottery) Bank Acct | 162,962 |
| Investments | 749,023 |
| Investments - Foundation | 147,839 |
| Zion Debt Service | 526,219 |
| Foundation Account | 42,718 |
| Accounts Receivable Net of Allowance | 12,008 |
| Inventory | 38,860 |
| Prepaid Expenses | 21,223 |
| Prop Tax Receivable | 500,779 |
| TOTAL CURRENT ASSETS | <u>3,406,471</u> |
| | |
| BUILDING, LAND & EQUIPMENT (Net of Depr) | |
| CIP Asset | 32,195 |
| Restaurant Equipment | 144,891 |
| Equipment | 281,468 |
| Property | 8,406,712 |
| Land At Cost | 1,725,000 |
| Intangible Assets | 133,190 |
| TOTAL BUILDING, LAND & EQUIPMENT | <u>10,723,456</u> |
| TOTAL ASSETS & OTHER DEBITS | <u><u>14,129,927</u></u> |
| | |
| CURRENT LIABILITIES | |
| Accounts & Interest Payable | 51,274 |
| Due To/From HGA | 116,636 |
| Bonds Payable - Short Term | 280,000 |
| Unearned Revenue | 51,486 |
| Prepaid Rec Fees | 26,161 |
| Gift Cards | 11,279 |
| Sales Tax Payable | 7,931 |
| Server Tips Payable | 2,537 |
| Deferred Property Tax | 500,779 |
| Deferred Insurance Claims | 22,964 |
| Deferred Revenue - PARQ | 7,204 |
| TOTAL CURRENT LIABILITIES | <u>1,078,251</u> |
| | |
| LONG TERM DEBT | |
| Bond Issue | 7,405,000 |
| Deferred Loss Series 2017 Refunding Bond | (614,585) |
| Original Issue Premium 2017 Bonds | 634,207 |
| RV Lot Gate Opener Deposit | 1,505 |
| TOTAL CURRENT & LONG TERM LIABILITIES | <u>8,504,379</u> |
| | |
| FUND EQUITY | |
| Investment In Property | 3,007,866 |
| Debt Service Fund | 183,438 |
| Conservation Trust Fund (Lottery) | 152,789 |
| Heather Gardens Foundation | 189,393 |
| Unrestricted Net Assets | 1,560,801 |
| Tabor Reserve | 15,831 |
| Net Income/(Loss) | 515,432 |
| Total Equity | <u>5,625,549</u> |

2888 So Heather Gardens Way
Aurora CO 80014

TOTAL LIABILITIES AND EQUITY

14,129,927

**Heather Gardens Metropolitan District
Club House P&L
7/31/2022**

8/3/2022
3:13 PM

| | CURRENT ACTUAL | CURRENT BUDGET | CURRENT VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET | |
|---------------------------|----------------------------------|-------------------|---------------------|---------------|------------------|------------------|------------------|------------------|
| REVENUE | | | | | | | | |
| D512 | CH Building Rentals | 3,420 | 1,300 | 2,120 | 16,739 | 9,100 | 7,639 | 15,600 |
| D515 | Classes | 7,856 | 7,240 | 616 | 45,903 | 50,680 | (4,777) | 86,880 |
| D513 | Events | 3,487 | 1,785 | 1,702 | 12,219 | 17,015 | (4,796) | 31,670 |
| D516.1 | Coffee Revenue | 227 | 300 | (73) | 1,599 | 2,100 | (501) | 3,600 |
| D513.1 | Trips Revenue | 2,528 | 2,750 | (222) | 22,568 | 19,250 | 3,318 | 33,000 |
| | TOTAL REVENUE | 17,518 | 13,375 | 4,143 | 99,028 | 98,145 | 883 | 170,750 |
| WAGES/BENEFITS | | | | | | | | |
| C500 | Salaries - FTP | 8,125 | 9,091 | 967 | 60,703 | 62,206 | 1,503 | 108,305 |
| C510 | Salaries - Part Time | 6,994 | 6,701 | (293) | 43,805 | 43,760 | (45) | 75,376 |
| C520 | Salaries - Overtime | 18 | 0 | (18) | 204 | 0 | (204) | 0 |
| C530 | Salaries - Teachers | 6,282 | 6,972 | 690 | 49,310 | 52,985 | 3,675 | 89,935 |
| C540 | Taxes - Payroll | 1,707 | 2,156 | 449 | 14,710 | 16,153 | 1,444 | 26,803 |
| C550 | Retirement Expense | 0 | 445 | 445 | 0 | 3,040 | 3,040 | 5,234 |
| C553 | Insurance - Personnel | 975 | 1,195 | 220 | 6,765 | 8,364 | 1,598 | 14,338 |
| C574 | Recruit/Train/Services | 0 | 110 | 110 | 203 | 770 | 567 | 1,320 |
| C575 | Employee Incentive | 0 | 150 | 150 | 456 | 450 | (6) | 600 |
| C588 | Workers Comp Insurance | 206 | 230 | 24 | 1,377 | 1,610 | 233 | 2,829 |
| | TOTAL WAGES/BENEFITS | 24,307 | 27,050 | 2,744 | 177,533 | 189,338 | 11,805 | 324,740 |
| OPERATING EXPENSES | | | | | | | | |
| C675.2 | Salaries-Charge Out | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| C673 | Maintenance Hours | 5,709 | 4,975 | (734) | 40,089 | 17,280 | (22,809) | 27,043 |
| C676 | Golf Hours | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| C677 | R & G Hours | 0 | 0 | 0 | 4,813 | 0 | (4,813) | 0 |
| C678 | Custodial Hours | 6,707 | 9,548 | 2,841 | 52,373 | 66,838 | 14,465 | 114,579 |
| | CHARGE-OUT SUBTOTALS | 12,416 | 14,523 | 2,107 | 97,275 | 84,118 | -13,157 | 141,622 |
| C621.1 | Mileage Reimbursement | 0 | 8 | 8 | 0 | 56 | 56 | 96 |
| C627 | Pool Care & Supplies | 795 | 1,139 | 344 | 9,197 | 11,373 | 2,176 | 19,738 |
| C639 | Software & IT | 244 | 340 | 96 | 2,674 | 2,380 | (294) | 4,080 |
| C640 | Electric | 8,447 | 8,145 | (302) | 53,327 | 53,403 | 76 | 93,261 |
| C643 | Gas | 1,454 | 1,359 | (95) | 11,497 | 12,437 | 940 | 20,077 |
| C662 | Office Supplies & Postage | 717 | 600 | (117) | 4,485 | 4,200 | (285) | 7,200 |
| C662.1 | CC & ActiveNet | 710 | 1,050 | 340 | 5,797 | 7,350 | 1,553 | 12,600 |
| C671 | Outside Contractors | 546 | 1,451 | 905 | 4,735 | 11,207 | 6,472 | 19,662 |
| C683 | Repairs - Equipment | 220 | 1,425 | 1,205 | 543 | 6,093 | 5,550 | 9,246 |
| C684 | Supplies | 394 | 925 | 531 | 11,590 | 14,275 | 2,685 | 18,750 |
| C684.1 | Custodial Supplies | 1,823 | 2,000 | 177 | 13,318 | 14,000 | 682 | 24,000 |
| C684.2 | Coffee Supplies | 358 | 230 | (128) | 1,352 | 1,610 | 258 | 2,760 |
| C686.1 | Special Event Supplies | 610 | 710 | 100 | 4,380 | 8,290 | 3,910 | 14,420 |
| C686.2 | Special Event Contractors | 500 | 1,075 | 575 | 2,209 | 8,725 | 6,516 | 17,250 |
| C687 | Trips Expense | 4,180 | 2,750 | (1,430) | 21,077 | 19,250 | (1,827) | 33,000 |
| C688 | Non Capital Equipment | 0 | 0 | 0 | 1,951 | 22,740 | 20,789 | 22,740 |
| C689 | Phone & Internet | 453 | 370 | (83) | 2,721 | 2,590 | (131) | 4,440 |
| C698 | Water & Sewer | 2,495 | 2,501 | 6 | 12,489 | 11,088 | (1,400) | 19,294 |
| | TOTAL OPERATING EXPENSES | 36,362 | 40,601 | 4,239 | 260,617 | 295,185 | 34,569 | 484,236 |
| | NET REVENUE & EXPENSE | (43,151) | (54,276) | 11,126 | (339,122) | (386,378) | 47,257 | (638,226) |

**Heather Gardens Metropolitan District
Golf P&L
7/31/2022**

8/3/2022
3:14 PM

| | | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|----------------------------------|---------------------------|----------------------|----------------------|------------------------|------------------|------------------|-----------------|------------------|
| REVENUE | | | | | | | | |
| D507 | Golf Fees Daily | 49,324 | 43,473 | 5,851 | 175,861 | 154,853 | 21,008 | 284,281 |
| D507.1 | Golf Simulator | 0 | 0 | 0 | 882 | 1,221 | (339) | 1,578 |
| D509.2 | Golf Disc - 40 Play | 2,962 | 4,322 | (1,360) | 11,317 | 19,059 | (7,743) | 25,211 |
| D511 | Golf Cart Rental Income | 13,439 | 13,760 | (321) | 43,135 | 39,937 | 3,198 | 70,315 |
| D511.1 | Golf Merchandise | 3,582 | 2,955 | 627 | 15,203 | 12,458 | 2,745 | 24,266 |
| D511.2 | Golf Lesson | 1,330 | 1,076 | 254 | 4,690 | 5,747 | (1,057) | 8,900 |
| D511.3 | Golf Bag Storage | 60 | 0 | 60 | 247 | 206 | 41 | 6,705 |
| D511.4 | Golf Pull Cart | 730 | 773 | (43) | 2,554 | 2,287 | 267 | 4,752 |
| TOTAL REVENUE | | 71,427 | 66,359 | 5,068 | 253,889 | 235,768 | 18,120 | 426,008 |
| WAGES/BENEFITS | | | | | | | | |
| G500 | Salaries - FTP | 27,021 | 25,929 | (1,093) | 185,770 | 175,270 | (10,500) | 302,068 |
| G510 | Salaries - Part Time | 10,709 | 12,824 | 2,115 | 38,172 | 56,794 | 18,622 | 91,736 |
| G520 | Salaries - Overtime | 429 | 476 | 47 | 2,987 | 2,619 | (368) | 4,479 |
| G540 | Taxes - Payroll | 3,006 | 3,180 | 174 | 20,262 | 20,696 | 434 | 33,787 |
| G550 | Retirement Expense | 1,550 | 1,312 | (238) | 7,355 | 7,800 | 445 | 13,200 |
| G553 | Insurance - Personnel | 1,802 | 2,749 | 946 | 13,889 | 17,743 | 3,853 | 31,487 |
| G574 | Recruit / Train / Service | 435 | 420 | (15) | 4,397 | 5,997 | 1,600 | 5,997 |
| G575 | Employee Incentive | 0 | 500 | 500 | 0 | 1,500 | 1,500 | 2,000 |
| G588 | Workers Comp Insurance | 539 | 290 | (249) | 2,556 | 2,030 | (526) | 3,567 |
| TOTAL WAGES/BENEFITS | | 45,491 | 47,680 | 2,187 | 275,388 | 290,449 | 15,060 | 488,321 |
| OPERATING EXPENSES | | | | | | | | |
| G675.2 | Salaries-Charged Out | 0 | 0 | 0 | (2,084) | (1,000) | 1,084 | (1,500) |
| G450 | COGS - Merchandise | 2,040 | 1,537 | (503) | 8,714 | 6,478 | (2,236) | 12,618 |
| G621 | Fuel Expense | 1,116 | 751 | (366) | 5,062 | 3,471 | (1,591) | 6,375 |
| G621.1 | Mileage Reimbursement | 16 | 21 | 4 | 91 | 124 | 33 | 165 |
| G624 | Contingency-Water | 39 | 0 | (39) | 274 | 0 | (274) | 10,300 |
| G635 | Tree & Shrub Replacement | 0 | 0 | 0 | 0 | 714 | 714 | 714 |
| G639 | Software & IT | 163 | 258 | 95 | 1,273 | 1,803 | 529 | 3,090 |
| G640 | Electric | 971 | 814 | (157) | 4,708 | 4,996 | 288 | 9,312 |
| G640.1 | Electric - Pump | 9,054 | 7,639 | (1,415) | 27,580 | 24,211 | (3,369) | 46,243 |
| G643 | Gas | 30 | 22 | (7) | 754 | 777 | 23 | 1,198 |
| G645 | Uniforms | 0 | 61 | 61 | 0 | 1,729 | 1,729 | 2,035 |
| G662 | Office Supplies & Postage | 0 | 0 | 0 | 104 | 0 | (104) | 52 |
| G662.1 | Credit Card Expense | 2,901 | 1,316 | (1,585) | 9,995 | 9,213 | (782) | 15,794 |
| G665 | Rent - Equipment | 0 | 0 | 0 | 2,386 | 0 | (2,386) | 1,442 |
| G670 | Asphalt Repairs | 0 | 0 | 0 | 0 | 0 | 0 | 4,896 |
| G671 | Outside Contractors | 1,718 | 1,400 | (318) | 3,027 | 16,170 | 13,144 | 19,511 |
| G676.1 | Golf Shop Supplies | 0 | 160 | 160 | 729 | 1,120 | 391 | 1,920 |
| G680 | Radio Communications | 0 | 0 | 0 | 160 | 206 | 46 | 206 |
| G683 | Repairs - Equipment | 2,480 | 600 | (1,880) | 11,341 | 9,600 | (1,741) | 14,400 |
| G684 | Supplies | 3,858 | 3,800 | (58) | 23,085 | 33,300 | 10,215 | 42,050 |
| G689 | Telephone | 265 | 300 | 35 | 1,760 | 2,100 | 340 | 3,600 |
| G697 | Marketing | 50 | 420 | 370 | 1,568 | 2,920 | 1,352 | 5,000 |
| TOTAL OPERATING EXPENSES | | 24,701 | 19,099 | (5,603) | 100,527 | 117,932 | 17,405 | 199,421 |
| NET REVENUE & EXPENSE | | 1,235 | (420) | 1,652 | (122,026) | (172,613) | 50,585 | (261,734) |

JULY 2022

HGMD Golf Usage Report

| Revenue | Current Year | | | | | Prior Year | | | | |
|---------------------------------|--------------|-----------|-------------|-----------|-------------|------------|-----------|-------------|-----------|-------------|
| | Rate | MTD Tally | MTD Revenue | YTD Tally | YTD Revenue | Rate | MTD Tally | MTD Revenue | YTD Tally | YTD Revenue |
| Daily Rates | | | | | | | | | | |
| 85+ | \$ 9.00 | 82 | \$ 738 | 270 | \$ 2,430 | \$ 9.00 | 74 | \$ 666 | 260 | \$ 2,340 |
| Resident | \$ 9.95 | 0 | \$ - | 61 | \$ 607 | \$ 17.05 | 0 | \$ - | 1,195 | \$ 9,606 |
| Resident Everyday | \$ 10.00 | 812 | \$ 8,120 | 2,872 | \$ 28,710 | \$ 10.00 | 699 | \$ 6,990 | 2,584 | \$ 25,840 |
| Guest of Resident- weekday | \$ 13.00 | 103 | \$ 1,339 | 429 | \$ 5,577 | \$ 13.04 | 107 | \$ 1,395 | 427 | \$ 5,602 |
| Guest of Resident- weekend | \$ 17.00 | 87 | \$ 1,479 | 278 | \$ 4,724 | \$ 17.00 | 73 | \$ 1,241 | 334 | \$ 5,678 |
| Non-Resident Sr. - No Timeframe | \$ 23.00 | (6) | \$ (138) | (20) | \$ (380) | | | | | |
| Non-Resident Sr. - Weekday | \$ 14.99 | 582 | \$ 8,727 | 2,070 | \$ 31,026 | \$ 14.02 | 586 | \$ 8,213 | 1,199 | \$ 16,797 |
| Non-Resident Sr. - Weekend | \$ 19.01 | 396 | \$ 7,526 | 1,177 | \$ 22,336 | \$ 18.00 | 337 | \$ 6,066 | 1,069 | \$ 19,242 |
| Non-Resident - Weekday | \$ 18.13 | 254 | \$ 4,604 | 859 | \$ 15,486 | \$ 17.07 | 255 | \$ 4,352 | 766 | \$ 13,041 |
| Non-Resident - Weekend | \$ 22.99 | 346 | \$ 7,954 | 1,125 | \$ 25,908 | \$ 22.00 | 209 | \$ 4,598 | 801 | \$ 17,656 |
| Junior- weekday | \$ 9.00 | 32 | \$ 288 | 229 | \$ 2,061 | \$ 9.00 | 54 | \$ 486 | 157 | \$ 1,413 |
| Junior- weekend | \$ 12.00 | 13 | \$ 156 | 38 | \$ 456 | \$ 12.00 | 17 | \$ 204 | 61 | \$ 732 |
| Twilight | \$ 14.00 | 78 | \$ 1,092 | 137 | \$ 1,918 | \$ 12.00 | 124 | \$ 1,488 | 281 | \$ 3,372 |
| 2 for 20 Special | \$ - | | \$ - | | | \$ - | 0 | \$ - | 9 | \$ 99 |
| 2 for 24 Special | \$ 11.97 | 342 | \$ 4,096 | 1,766 | \$ 21,195 | \$ 11.00 | 179 | \$ 1,969 | 835 | \$ 9,185 |
| 2 for 1 | \$ 18.00 | | \$ - | | | \$ 18.00 | 0 | \$ - | 0 | \$ - |
| 2 for 1 (free player) | \$ - | | \$ - | | | \$ - | 0 | \$ - | 0 | \$ - |
| League - Weekend | \$ 18.00 | 0 | \$ - | 51 | \$ 918 | \$ 18.00 | 32 | \$ 576 | 175 | \$ 3,150 |
| League - Weekday | \$ 15.00 | 24 | \$ 360 | 966 | \$ 14,490 | \$ 14.00 | 234 | \$ 3,276 | 1,378 | \$ 19,292 |
| 40 Play Punches | \$ 9.00 | 291 | \$ 2,619 | 1,070 | \$ 9,617 | \$ 8.33 | 508 | \$ 4,232 | 2,215 | \$ 18,103 |
| Complimentary Round-Employee | \$ - | | \$ - | | | \$ - | 0 | \$ - | 0 | \$ - |
| Complimentary Round | \$ - | | \$ - | | | \$ - | 0 | \$ - | 0 | \$ - |
| Adjustment to Income | \$ - | | \$ 2,905 | | \$ (1,869) | \$ - | 0 | \$ 698 | 0 | \$ (2,802) |
| Golf Daily Fee | | 3,436 | \$ 51,865 | 13,378 | \$ 185,210 | \$ - | 3,488 | \$ 46,450 | 13,746 | \$ 168,346 |

| Other Golf Revenue | Rate | MTD Tally | MTD Revenue | YTD Tally | YTD Revenue | Rate | MTD Tally | MTD Revenue | YTD Tally | YTD Revenue |
|-------------------------|----------|-----------|-------------|-----------|-------------|----------|-----------|-------------|-----------|-------------|
| 40 Play Card | \$ 8.10 | 52 | \$ 421 | 243 | \$ 1,968 | | | | | |
| Rider Carts | \$ 8.68 | 1,549 | \$ 13,439 | 4,977 | \$ 43,135 | \$ 8.67 | 1,541 | \$ 13,360 | 4,502 | \$ 38,776 |
| Pull Cart | \$ 6.00 | 82 | \$ 492 | 323 | \$ 1,938 | \$ 6.00 | 117 | \$ 702 | 360 | \$ 2,520 |
| Golf Simulator | \$ 13.50 | 0 | \$ - | 45 | \$ 882 | \$ 10.00 | 0 | \$ - | 61 | \$ 1,185 |
| Golf Merchandise D511.1 | | | \$ 3,582 | | \$ 15,204 | | | \$ 2,869 | | \$ 12,095 |
| Golf Lessons | | 13 | \$ 1,330 | 41 | \$ 4,690 | | 13 | \$ 1,045 | 70 | \$ 5,580 |
| Golf Bag Storage | \$ 60.00 | 1 | \$ 60 | 3 | \$ 247 | | | \$ - | 4 | \$ 400 |
| Golf Club Rentals | \$ 14.00 | 17 | \$ 238 | 44 | \$ 616 | | | | | |

| | | | | | | | | |
|-----------------------------|--|-----------|--|--------------|--|------------|--|--------------|
| Total Revenue | | \$ 71,427 | | \$ 253,889 | | \$ 64,426 | | \$ 228,902 |
| Golf Course Expenses | | \$ 70,192 | | \$ 375,915 | | \$ 68,334 | | \$ 373,865 |
| Profit/(Loss) | | \$ 1,235 | | \$ (122,026) | | \$ (3,908) | | \$ (144,963) |

| | | | | |
|-------------------------------------|---|----|---|----|
| # of Days Golf Course Closed | 1 | 70 | 0 | 59 |
|-------------------------------------|---|----|---|----|

**Heather Gardens Metropolitan District
Restaurant P&L
7/31/2022**

8/3/2022
3:14 PM

| | | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET | | |
|---------------------------|-----------------------------|------------------------------|------------------------------|--------------------------------|-----------------------|-----------------------|-------------------------|--------------------------|-------------------------|--------------|
| SUMMARY | | | | | | | | | | |
| | Sales | 59,007 | 60,982 | (1,976) | 318,600 | 350,728 | (32,127) | 603,015 | | |
| | Cost of Goods Sold | 18,715 | 19,609 | 894 | 102,126 | 112,714 | 10,589 | 193,106 | | |
| | Gross Profit | 40,292 | 41,373 | (1,081) | 216,474 | 238,014 | (21,540) | 409,909 | | |
| | Wages & Benefits | 34,929 | 34,061 | (867) | 211,815 | 217,874 | 6,060 | 375,186 | | |
| | Operating Expense | 8,169 | 10,251 | 2,082 | 64,362 | 72,025 | 7,662 | 122,919 | | |
| | Net Income/(Loss) | (2,806) | (2,939) | 133 | (59,703) | (51,885) | (7,818) | (88,196) | | |
| SALES | | | | | | | | | | |
| D506 | Restaurant Food | 48,032 | 52,286 | (4,255) | 263,335 | 300,509 | (37,173) | 511,205 | | |
| D506.1 | Restaurant Beer | 4,031 | 2,624 | 1,407 | 20,968 | 13,898 | 7,070 | 25,580 | | |
| D506.2 | Restaurant Wine | 2,709 | 2,678 | 31 | 16,585 | 18,486 | (1,901) | 33,752 | | |
| D506.3 | Restaurant Liquor | 4,235 | 3,394 | 841 | 17,712 | 17,835 | (123) | 32,478 | | |
| | TOTAL SALES | 59,007 | 60,982 | (1,976) | 318,600 | 350,728 | (32,127) | 603,015 | | |
| COST OF GOODS SOLD | | | | | | | | | | |
| H450 | COGS - Food | 16,571 | 17,777 | 1,206 | 90,881 | 102,173 | 11,292 | 173,810 | COGS Percentages | |
| H455 | COGS - Beer | 1,004 | 787 | (217) | 5,214 | 4,169 | (1,045) | 7,674 | <u>Current</u> | <u>YTD</u> |
| H455.1 | COGS - Wine | 653 | 536 | (117) | 3,996 | 3,697 | (299) | 6,750 | 34.5% | 34.5% |
| H455.2 | COGS - Liquor | 487 | 509 | 22 | 2,035 | 2,675 | 641 | 4,872 | 24.9% | 24.9% |
| | TOTAL COST OF GOODS | 18,715 | 19,609 | 894 | 102,126 | 112,714 | 10,589 | 193,106 | 24.1% | 24.1% |
| | GROSS PROFIT | 40,292 | 41,373 | (1,081) | 216,474 | 238,014 | (21,540) | 409,909 | 11.5% | 11.5% |
| | | 68% | 68% | | 68% | 68% | | | 31.7% | 32.1% |
| WAGES/BENEFITS | | | | | | | | | | |
| H500 | Salaries - Full Time | 17,805 | 13,953 | (3,852) | 124,938 | 95,421 | (29,517) | 165,849 | | |
| H510 | Salaries - Part Time | 9,095 | 14,026 | 4,931 | 36,821 | 80,667 | 43,847 | 138,694 | | |
| H520 | Salaries - Overtime | 1,153 | 0 | (1,153) | 5,712 | 0 | (5,712) | 0 | | |
| H540 | Taxes - Payroll | 3,133 | 2,451 | (681) | 20,578 | 19,166 | (1,412) | 31,329 | | |
| H550 | Retirement Expense | 438 | 698 | 260 | 2,190 | 4,771 | 2,581 | 8,214 | | |
| H553 | Insurance Emp Health | 2,519 | 1,988 | (531) | 15,815 | 12,834 | (2,981) | 22,776 | | |
| H574 | Recruiting/Training | 475 | 265 | (210) | 3,006 | 1,855 | (1,151) | 3,280 | | |
| H575 | Employee Incentive | 0 | 400 | 400 | 658 | 1,200 | 542 | 1,600 | | |
| H588 | Workers Com Insurance | 311 | 280 | (31) | 2,097 | 1,960 | (137) | 3,444 | | |
| | TOTAL WAGES/BENEFITS | 34,929 | 34,061 | (867) | 211,815 | 217,874 | 6,060 | 375,186 | | |
| OPERATING EXPENSES | | | | | | | | | | |
| H673 | Maintenance Hours | 223 | 390 | 167 | 2,264 | 1,875 | (390) | 2,551 | | |
| H674 | Custodial Hours | 595 | 525 | (70) | 1,477 | 3,675 | 2,198 | 6,300 | | |
| | CHARGE-OUTS SUBTOTAL | 818 | 915 | 97 | 3,741 | 5,550 | 1,808 | 8,851 | | |

**Heather Gardens Metropolitan District
Restaurant P&L
7/31/2022**

8/3/2022
3:14 PM

| | | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|--------|----------------------------------|------------------------------|------------------------------|--------------------------------|-----------------------|-----------------------|-------------------------|--------------------------|
| H639 | Software & IT | 547 | 500 | (47) | 3,723 | 3,500 | (223) | 6,000 |
| H640 | Electric | 2,112 | 2,036 | (76) | 13,332 | 13,351 | 19 | 23,315 |
| H643 | Gas | 363 | 340 | (24) | 2,874 | 3,109 | 235 | 5,019 |
| H644 | Water | 251 | 252 | 2 | 1,206 | 1,055 | (151) | 1,858 |
| H645 | Phone & TV | 330 | 300 | (30) | 2,292 | 2,100 | (192) | 3,600 |
| H646 | Trash Removal | 400 | 400 | 0 | 2,733 | 2,800 | 67 | 4,800 |
| H651 | Uniforms | 43 | 150 | 107 | 175 | 600 | 425 | 900 |
| H652 | Discounts & Comps | 722 | 500 | (222) | 3,354 | 3,500 | 146 | 6,000 |
| H655 | Linen Service | 98 | 0 | (98) | 596 | 0 | (596) | 0 |
| H662 | Office Supplies | 54 | 100 | 46 | 512 | 300 | (212) | 500 |
| H671 | Outside Contractors | 25 | 358 | 333 | 3,410 | 3,360 | (50) | 6,000 |
| H681 | Credit Card Fees | 1,553 | 1,100 | (453) | 8,908 | 7,700 | (1,208) | 13,200 |
| H683 | Repairs - Equipment | 0 | 300 | 300 | 461 | 2,100 | 1,639 | 3,600 |
| H684 | China/Glass/Flatware | 0 | 200 | 200 | 53 | 1,400 | 1,347 | 2,400 |
| H684.1 | Kitchen Supplies | 625 | 1,500 | 875 | 6,420 | 10,500 | 4,080 | 18,000 |
| H685 | Cleaning Supplies | 178 | 300 | 122 | 3,150 | 2,100 | (1,050) | 3,600 |
| H688 | Non Capital Equipment | 0 | 500 | 500 | 4,551 | 3,500 | (1,051) | 6,000 |
| H689 | Marketing | 50 | 500 | 450 | 922 | 3,500 | 2,578 | 6,000 |
| H690 | Licenses | 0 | 0 | 0 | 1,949 | 2,000 | 51 | 3,276 |
| | TOTAL OPERATING EXPENSES | 8,169 | 10,251 | 2,082 | 64,362 | 72,025 | 7,662 | 122,919 |
| | NET REVENUE & EXPENSE | (2,806) | (2,939) | 134 | (59,703) | (51,885) | (7,818) | (88,196) |

Monthly Data from
SPOTON POS

| July | | | | | | |
|--------------------------|---|---------------------------|-----------------|-----------------|----------------|--|
| Sales per hour | | | | | | |
| | Hour | Net Sales per hour | # Checks | # Guests | GCA | |
| | 10:00 AM | \$3,262.18 | 1695 | 3691 | \$15.79 | |
| | 11:00 AM | \$9,570.20 | | | | |
| | 12:00 PM | \$11,186.90 | | | | |
| | 1:00 PM | \$6,070.50 | | | | |
| | 2:00 PM | \$3,980.33 | | | | |
| | 3:00 PM | \$3,142.25 | | | | |
| | 4:00 PM | \$8,013.45 | | | | |
| | 5:00 PM | \$10,050.40 | | | | |
| | 6:00 PM | \$1,728.45 | | | | |
| | 7:00 PM | \$108.50 | | | | |
| | 8:00 PM | \$18.00 | | | | |
| | 9:00 PM | \$1,176.00 | | | | |
| | Grand Totals | \$58,307.16 | | | | |
| Top selling items | | | | | | |
| | Sunday Brunch | 631 | | | | |
| | Lunch Special \$10.75 | 252 | | | | |
| | H. Gardens Cheeseburger | 194 | | | | |
| | Dinner Special | 161 | | | | |
| | Fish"n Chips | 125 | | | | |
| | margaritaville | 112 | | | | |
| | Chicken Croissant Sand. | 123 | | | | |
| | Reuben Sandwich | 104 | | | | |
| | Chef Cobb Salad | 94 | | | | |
| | Coconut Shrimp | 109 | | | | |
| | Turkey Club | 96 | | | | |
| | Thai Chicken Salad | 78 | | | | |
| | Shrimp Louis | 74 | | | | |
| | Fried Chicken Basket | 92 | | | | |
| | House Salad | 116 | | | | |
| | BBQ Bacon Cheeseburger | 58 | | | | |
| | BBQ Pulled Pork Sand. | 64 | | | | |
| | Beet Salad | 52 | | | | |
| | Bowl of Soup | 120 | | | | |
| | Black and Bleu Burger | 47 | | | | |
| | Brat & Chips with Kraut | 66 | | | | |
| | Chicken Caesar Salad | 38 | | | | |
| | Chili Rellanos | 62 | | | | |
| | Meatloaf Dinner | 36 | | | | |
| | 4th july | 36 | | | | |
| | French Fries | 312 | | | | |
| | Open Food | 53 | | | | |
| | Half Chicken Dinner | 29 | | | | |
| | Mozzarella Sticks | 47 | | | | |
| | Fried Chicken Sand. | 30 | | | | |
| | Pie of the week | 59 | | | | |
| | Impossible Veg. Burger | 22 | | | | |
| | Cup of Soup | 61 | | | | |
| | Sweet Potato Fries | 137 | | | | |

Monthly Data from
SPOTON POS

| | | | | | | | | |
|---|-----|--|--|--|--|--|--|--|
| Warm Lattice Cherry Pie | 37 | | | | | | | |
| Cauliflower Bites | 23 | | | | | | | |
| Steak of the Day | 12 | | | | | | | |
| Gouda bites | 12 | | | | | | | |
| Ice Cream Sundae | 19 | | | | | | | |
| Fries | 27 | | | | | | | |
| Plain Burger | 5 | | | | | | | |
| Homemade Chips | 503 | | | | | | | |
| Golf ladies Wed Special | 4 | | | | | | | |
| Scoop Of Ice Cream | 24 | | | | | | | |
| Golf Ladies Special | 3 | | | | | | | |
| Tortilla Chips | 5 | | | | | | | |
| Caesar Salad | 10 | | | | | | | |
| Boston Cream Pie | 3 | | | | | | | |
| Chicken Salad Croissant | 1 | | | | | | | |
| BLT | 2 | | | | | | | |
| Grilled Cheese | 1 | | | | | | | |
| Bratwurst & Chips | 1 | | | | | | | |
| Cottage Cheese | 4 | | | | | | | |
| Coleslaw | 4 | | | | | | | |
| Fruit | 1 | | | | | | | |
| Dinner Roll | 3 | | | | | | | |
| Side Bacon | 1 | | | | | | | |

Monthly Data from
SPOTON POS

| Jan thru July | | | | | | |
|-----------------------|---|---------------------------|--|-----------------|-----------------|----------------|
| Sales per hour | | | | | | |
| | Hour | Net Sales per hour | | # Checks | # Guests | GCA |
| | 6:00 AM | \$329.25 | | 9186 | 19749 | \$15.96 |
| | 8:00 AM | \$7.00 | | | | |
| | 9:00 AM | \$529.30 | | | | |
| | 10:00 AM | \$15,436.68 | | | | |
| | 11:00 AM | \$45,539.64 | | | | |
| | 12:00 PM | \$60,214.75 | | | | |
| | 1:00 PM | \$34,228.96 | | | | |
| | 2:00 PM | \$25,353.08 | | | | |
| | 3:00 PM | \$23,634.10 | | | | |
| | 4:00 PM | \$40,952.23 | | | | |
| | 5:00 PM | \$55,777.85 | | | | |
| | 6:00 PM | \$10,163.80 | | | | |
| | 7:00 PM | \$1,174.65 | | | | |
| | 8:00 PM | \$653.05 | | | | |
| | 9:00 PM | \$1,258.10 | | | | |
| | 11:00 PM | \$35.50 | | | | |
| | Grand Totals | \$315,287.94 | | | | |
| | Top selling items | | | | | |
| | Sunday Brunch | 2,932.00 | | | | |
| | Lunch Special \$10.75 | 1,602.00 | | | | |
| | Fish"n Chips | 979 | | | | |
| | Dinner Special | 893 | | | | |
| | H. Gardens Cheeseburger | 922 | | | | |
| | Reuben Sandwich | 607 | | | | |
| | Chef Cobb Salad | 538 | | | | |
| | Coconut Shrimp | 655 | | | | |
| | Chicken Croissant Sand. | 581 | | | | |
| | Turkey Club | 499 | | | | |
| | Thai Chicken Salad | 356 | | | | |
| | Fried Chicken Basket | 489 | | | | |
| | BBQ Pulled Pork Sand. | 387 | | | | |
| | Shrimp Louis | 329 | | | | |
| | Bowl of Soup | 781 | | | | |
| | BBQ Bacon Cheeseburger | 319 | | | | |
| | House Salad | 488 | | | | |
| | Meatloaf Dinner | 250 | | | | |
| | Baja Style Fish Tacos | 281 | | | | |

Monthly Data from
SPOTON POS

| | | | | |
|---|----------|--|--|--|
| Black and Bleu Burger | 267 | | | |
| Open Food | 479 | | | |
| Beet Salad | 234 | | | |
| Steak of the Day | 164 | | | |
| Brat & Chips with Kraut | 278 | | | |
| Cup of Soup | 546 | | | |
| Fried Chicken Sand. | 209 | | | |
| Cheese Ravioli Dinner | 162 | | | |
| Chicken Caesar Salad | 163 | | | |
| Impossible Veg. Burger | 157 | | | |
| French Fries | 1,701.00 | | | |
| Half Chicken Dinner | 135 | | | |
| Chili Rellanos | 220 | | | |
| margaritaville | 128 | | | |
| Pie of the week | 266.5 | | | |
| Mozzarella Sticks | 190 | | | |
| Sweet Potato Fries | 800 | | | |
| Cauliflower Bites | 141 | | | |
| Gouda bites | 114 | | | |
| Warm Lattice Cherry Pie | 176 | | | |
| Lunch Memorial \$12.50 | 67 | | | |
| Stanley Deal | 108 | | | |
| 4th july | 37 | | | |
| Fries | 170 | | | |
| Ice Cream Sundae | 96 | | | |
| BLT | 60 | | | |
| Side Salad | 45 | | | |
| Lunch Memorial \$10 | 31 | | | |
| Plain Burger | 21 | | | |
| Scoop Of Ice Cream | 143 | | | |
| Caesar Salad | 65 | | | |
| Homemade Chips | 2,825.50 | | | |
| Grilled Cheese | 15 | | | |
| Golf Ladies Special | 12 | | | |
| Brunch | 9 | | | |
| Salad Bar | 10 | | | |
| Tortilla Chips | 18 | | | |
| Turkey Club Sandwich | 7 | | | |
| Cheesecake of the week | 12 | | | |
| Boston Cream Pie | 11 | | | |
| Coleslaw | 31 | | | |
| Bratwurst & Chips | 8 | | | |
| Dinner Salad Bar | 4 | | | |
| Golf ladies Wed Special | 4 | | | |
| Cottage Cheese | 13 | | | |

Monthly Data from
SPOTON POS

| | | | | | |
|---|----|--|--|--|--|
| Mashed Potatoes | 5 | | | | |
| Chicken Salad Croissant | 1 | | | | |
| Dinner Roll | 11 | | | | |
| Chicken Quesadilla | 2 | | | | |
| Salad Bar with Entree | 2 | | | | |
| Green Beans | 3 | | | | |
| Pepper cheese bites | 1 | | | | |
| Fruit | 2 | | | | |
| Onion Rings | 2 | | | | |
| Side Bacon | 2 | | | | |
| Add Guacamole | 1 | | | | |

BUDGET AND FINANCE COMMITTEE

AUDIT SUB-COMMITTEE

July 25, 2022

To: Terry Hostetler, HGA Treasurer
Bill Archambault, HGMD Treasurer

From: Harry Laubach, Chair, Audit Sub-Committee

Committee Members: Karen Gold, Karen Kasprzak, Karen McClaury, Karen Simon, Rita Lusk

Absent: Barbara Schneller

The Audit Sub-Committee met on July 25, 2022 at 9:00 AM to review June 2022 invoices. The review was based on the nine steps outlined in the Joint Procedure Memorandum JPM B-3.

Total Checks written and validated: 117. Total check disbursements: \$404,319.69.

Total ACH transfers validated: 32. Total ACH disbursements: \$84,849.43.

Each page of the check register for June 2022 was initialed by the Chair, Harry Laubach. These copies will be retained by the CFO for the auditors.

Findings: All vendor payments were verified and properly authorized. All checks were accounted for.

Questions: None.

Our next meeting will be on Monday, August 22, 2022 at 9:00 AM.

Harry Laubach, Chair

CC:

Jon Rea, CEO

Jerry Counts, CFO

Evelyn Ybarra

Heather Gardens Budget & Finance Committee

Date: August 15, 2022

Motion: Ratify email vote to replace the Vehicle Barrier System at Parking Structures 1-4

Project Cost: \$7,000

I move to ratify the email vote to recommend awarding BC&E the contract to Research Options for Replacement of Existing Railings at Parking Structures 1-4.

| | |
|-----------------|------------|
| Motion made by: | John Recob |
| Seconded by: | |

| | |
|-------------------------|--|
| Outcome of Vote: | |
| For: | |
| Against: | |
| Absent/Abstaining: | |
| Notes: | |

Rationale/Notes: Based on the Maintenance Committee recommendation. This is part of the engineering work required to perform the full maintenance program for the Parking Structures approved earlier by the Board.

Heather Gardens Budget & Finance Committee

Date: August 15, 2022

Motion: Ratify Email Vote to conduct further evaluation of unusual cracking at Parking Structures 1-4

Project Cost: \$24,125

I move to ratify the email vote to recommend awarding BC&E the contract for the Further Evaluation of Unusual Cracking at Parking Structures 1-4.

| | |
|-----------------|------------|
| Motion made by: | John Recob |
| Seconded by: | |

| | |
|-------------------------|--|
| Outcome of Vote: | |
| For: | |
| Against: | |
| Absent/Abstaining: | |
| Notes: | |

Rationale/Notes: Based on the Maintenance Committee recommendation. This is part of the engineering work required to perform the full maintenance program for the Parking Structures approved earlier by the Board.

Heather Gardens Budget & Finance Committee

Date: August 15, 2022

Motion: Move to recommend leasing a postage meter with e-certify and return receipt capability

Project Cost: \$60/month – ROU amount \$1,996

I move that the Budget and Finance Committee recommends that the Heather Gardens Association approve the leasing of the Postbase Vision S5 meter for a 36-month lease contracted with FP Business Solutions for \$60/month before sales tax.

| | |
|-----------------|--|
| Motion made by: | |
| Seconded by: | |

| | |
|-------------------------|--|
| Outcome of Vote: | |
| For: | |
| Against: | |
| Absent/Abstaining: | |
| Notes: | |

Rationale/Notes: Colorado House Bill 22-1137 requires delinquency notices to be certified requested. We average about 50 delinquency mailings generated per month. The current postage meter does not process certified mail.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Postage Meter (Unbudgeted)

DEPT: Admin

DATE: 8/5/2022

| | | |
|---------------|-------------------------------|-------------------------------------|
| BUDGET | Budget Amount: \$ 0.00 | Contract Amount: \$ 1,996 |
| Year: 2022 | Expended YTD: \$ 0.00 | Change Order Res.: \$ |
| Tab: | Unexpended Balance: \$ 0.00 | Total Project Cost: \$ 1,996 |
| Page: | | Add. Funds Requested: |

DESCRIPTION: Postage meter with e-Certify and return receipt capability.

JUSTIFICATION: (Attach backup material as required)

Colorado House Bill 22-1137 requires delinquency notices to be certified mail with a return receipt requested. We generate about 50 delinquency mailings per month. Our current postage meter does not process certified mail.

BID COMPARISON: (If required, summarize, or attach a separate schedule.)

ASC 842 Finance Lease – Right of Use asset (ROU)

Quadient (current vendor) = IX – 3 meter - 63-month lease \$131.94/month– ROU amount \$7,239.

Pitney Bowes – SendPro C meter – 63 month lease \$135/month– ROU amount \$7,406.

FP Business Solutions – Postbase Vision S5 meter – 36-month lease (6 months added at no cost – 42 total months) \$60/month – ROU amount \$1,996.

RECOMMENDATION: All 3 machines provide e-Certify mail with electronic return receipt monitoring. Management recommends the Postbase Vision S5 meter from FP Business Solutions. The new lease monthly payment is \$60 before sales tax. We would have to buy out our current lease for approximately \$900. A shorter lease gives us more flexibility in case our needs change.

A new accounting regulation, ASC 842, requires all leases greater than 12 months to be capitalized. The new lease is for 36 months with a net present value of \$1,996 and will be recorded with the fixed assets but classified as an ROU Asset.

| | | | | | |
|---|---|---|--|--|--|
| 1. Dept. Head | 2. CFO | 3. CEO | 4. Dept. Chair | 5. B&F Committee | 6. HGA President |
| <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <i>ee 8/5/22</i> | <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification <i>4/ 8/5/22</i> | <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur | <input type="checkbox"/> Concur <input type="checkbox"/> Non-concur | <input type="checkbox"/> Concur <input type="checkbox"/> Non-concur | <input type="checkbox"/> Concur <input type="checkbox"/> Non-concur |

Check: Concur, Non-concur or Concur with justification, then initial. Attach comment sheet if you like.

*Capital expenditures, except emergency replacements and weatherproofing performed by HGA labor, are approved/revised as follows:
All Items require Block 1, 2 (when needed), and 3 through 8 completed.

| Quadrant IX-3 | | | | Pitney Bowes - SendPro C | | | | FP Business Solutions - Postbase Vision S5 | | | |
|---------------|--------------|----------------|---------------|--------------------------|--------------|----------------|---------------|--|--------------|----------------|---------------|
| Lease Term | Lease Amount | Borrowing Rate | Present Value | Lease Term | Lease Amount | Borrowing Rate | Present Value | Lease Term | Lease Amount | Borrowing Rate | Present Value |
| 63 | \$ 131.94 | 5.5% | | 63 | \$ 135.00 | 5.5% | | 36 | \$ 60.00 | 5.5% | |
| 47 | 131.94 | 122.07 | 9.87 | 2,031.01 | 47 | 135.00 | 124.90 | 10.10 | 2,078.11 | | |
| 48 | 131.94 | 122.63 | 9.31 | 1,908.38 | 48 | 135.00 | 125.48 | 9.52 | 1,952.64 | | |
| 49 | 131.94 | 123.19 | 8.75 | 1,785.19 | 49 | 135.00 | 126.05 | 8.95 | 1,826.59 | | |
| 50 | 131.94 | 123.76 | 8.18 | 1,661.43 | 50 | 135.00 | 126.63 | 8.37 | 1,699.96 | | |
| 51 | 131.94 | 124.33 | 7.61 | 1,537.10 | 51 | 135.00 | 127.21 | 7.79 | 1,572.75 | | |
| 52 | 131.94 | 124.89 | 7.05 | 1,412.21 | 52 | 135.00 | 127.79 | 7.21 | 1,444.96 | | |
| 53 | 131.94 | 125.47 | 6.47 | 1,286.74 | 53 | 135.00 | 128.38 | 6.62 | 1,316.58 | | |
| 54 | 131.94 | 126.04 | 5.90 | 1,160.70 | 54 | 135.00 | 128.97 | 6.03 | 1,187.62 | | |
| 55 | 131.94 | 126.62 | 5.32 | 1,034.08 | 55 | 135.00 | 129.56 | 5.44 | 1,058.06 | | |
| 56 | 131.94 | 127.20 | 4.74 | 906.88 | 56 | 135.00 | 130.15 | 4.85 | 927.91 | | |
| 57 | 131.94 | 127.78 | 4.16 | 779.09 | 57 | 135.00 | 130.75 | 4.25 | 797.16 | | |
| 58 | 131.94 | 128.37 | 3.57 | 650.73 | 58 | 135.00 | 131.35 | 3.65 | 665.82 | | |
| 59 | 131.94 | 128.96 | 2.98 | 521.77 | 59 | 135.00 | 131.95 | 3.05 | 533.87 | | |
| 60 | 131.94 | 129.55 | 2.39 | 392.22 | 60 | 135.00 | 132.55 | 2.45 | 401.32 | | |
| 61 | 131.94 | 130.14 | 1.80 | 262.08 | 61 | 135.00 | 133.16 | 1.84 | 268.16 | | |
| 62 | 131.94 | 130.74 | 1.20 | 131.34 | 62 | 135.00 | 133.77 | 1.23 | 134.38 | | |
| 63 | 131.94 | 131.34 | 0.60 | (0.00) | 63 | 135.00 | 134.38 | 0.62 | (0.00) | | |



Quadi⁷ent Proposal for THE HEATHER GARDENS ASSOCIATION

Prepared for:
Jerry Counts
jcounts@HeatherGardensmail.com
THE HEATHER GARDENS ASSOCIATION

Prepared by:
Denise Merrill
d.merrill@quadi⁷ent.com
203-301-3518 Ext.
Quadi⁷ent, Inc.



Overview

Dear Jerry Counts,

This exclusive offer includes the new **IX-3** postage meter with a 5lb scale, maintenance, and rate change protection for only **\$131.94** per month.

The new **IX-3 Mailing System** features:

- User friendly navigation and shortcut keys that simplify rate selection and ensure postage accuracy every time.
- Neoship online shipping solution
 - Meets the latest USPS® IM®pb requirements for package shipping
 - Commercial Base Discount Rates on Priority Mail™ and Priority Mail Express™
 - USPS® Extra Services including: USPS® Tracking & Signature Confirmation™
 - Free Insurance on Priority Mail™ and Priority Mail Express™ up to \$100
 - Address verification and correction for up to 100 contacts
- [Click here to learn more about Neoship today!](#)
- Rate chaining that automatically switches items weighing over 13 oz to Priority rates
- An integrated scale, sealer, and large display
- Space saving, built-in weighing platform with Smart Start technology
- Convenient ATM-style postage downloads with High speed internet connection or iMeter™ PC Link
- Up to 5,300 impressions per ink cartridge with Low Ink E-mail Alerts for efficient planning
- Convenient access to postal and department usage on Myquadi^{ent} for reporting at your fingertips
- Automated USPS® Rate Change updates

[Click here to learn more about the IX-3 Mailing System today!](#)

We appreciate your business!

Sincerely,
Denise Merrill
d.merrill@quadi^{ent}.com
203-301-3518 Ext.

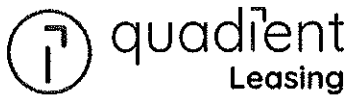
***** Please Note: This meter connects through a high-speed digital connection for postage downloads and rate change and software updates.**

Any changes, addition, or modifications to the agreement must be accompanied by the signers initials.

If the address or company name on the form needs to be adjusted, please contact me before you sign and I will send you an updated copy. ***

Statement of Confidentiality

This proposal and supporting materials contain confidential and proprietary business information of Quadient, Inc. These materials may be printed or photocopied for use in evaluating the proposed project, but are not to be shared with other parties.



Product Lease Agreement

Product: Quadient IX-3

| |
|---|
| Offer Includes |
| Products: 5 lb Scale, ConnectSuite e-Certify up to 500 per year, \$0.38 for each additional e-Certify |
| Service Products: Maintenance , Rate Change Protection, Installation, NeoShip Basic Self Install |
| EasyLink: <input checked="" type="checkbox"/> (Quadient Postage Funding and LAN required) |
| Billing Information |
| Billing CSN#: 60300456 |
| Company Name: THE HEATHER GARDENS ASSOCIATION |
| DBA: |
| Address: 2888 S Heather Gardens Way AURORA, CO80014 |
| Contact: Jerry Counts |
| Email: jcounts@HeatherGardensmail.com |
| Phone: (303) 755-0652 Fax: |
| Office: 2150 - Denver Main Post Office / Mail Drop: |
| Post Office ZIP Code: |
| Agreement PO - Tax Exempt - ACH |
| Purchase Order #: |
| Tax Exempt: <input type="checkbox"/> |
| ACH Payments (Lease Payment Only): <input type="checkbox"/> |
| Previous Lease #:N18013075 |
| Replaces Meter S/N: 10414109 |

| |
|---|
| Lease Payment Information and Schedule |
| Billing Frequency: Quarterly |
| Monthly Payment: \$131.94 (Plus applicable taxes) |
| Number of Months: 63 |
| Installation Address |
| Company Name: THE HEATHER GARDENS ASSOCIATION |
| Address: 2888 S Heather Gardens Way AURORA, CO80014 |
| Contact: Jerry Counts |
| Email: jcounts@HeatherGardensmail.com |
| Phone: (303) 755-0652 Fax: |
| Office#: 2150 - Denver Main Post Office / Mail Drop Off: |
| Post Office ZIP Code: |
| Postage Meter Funding |
| Postage Funding Option: Quadient Postage Funding |
| Use my POC/TMS Account #: <input checked="" type="checkbox"/> |
| My POC/TMS Account#: 80953855 |
| Date Sent: 8/8/2022 |
| Offer Valid Until: 08/31/2022 |

Existing customers who currently fund the Postage account by ACH Debit will not be converted to a Postage Funding Account unless initiated here:

Approval & Terms

Guided by Quadient, Inc.'s Sustainable Design and Responsible Manufacturing Policy, our Products may contain reused components. For more information visit <https://www.quadient.com/about-us/sustainable-design-and-manufacturing>.

This document consists of a Product Lease Agreement with Quadient Leasing USA, Inc.; and a Postage Meter Rental Agreement, Maintenance Agreement and an Online Services and Software Agreement with Quadient, Inc.; and a Postage Funding Account Agreement with Quadient Finance USA, Inc. Your signature constitutes an offer to enter into such agreements, and acknowledges that you have received, read, and agree to all applicable terms and conditions (version Commercial-Equipment-Lease-Terms-USPS-Direct-V9-2020), which are also available at www.quadient.com/Commercial-Equipment-Lease-Terms-USPS-Direct-V9-2020, and that you are authorized to sign the agreements on behalf of the customer identified above. The agreements will become binding on the companies identified above only after an authorized individual accepts your offer by signing below, or when the equipment is shipped to you.

Name:
Title:
Date:

Authorized Signature:

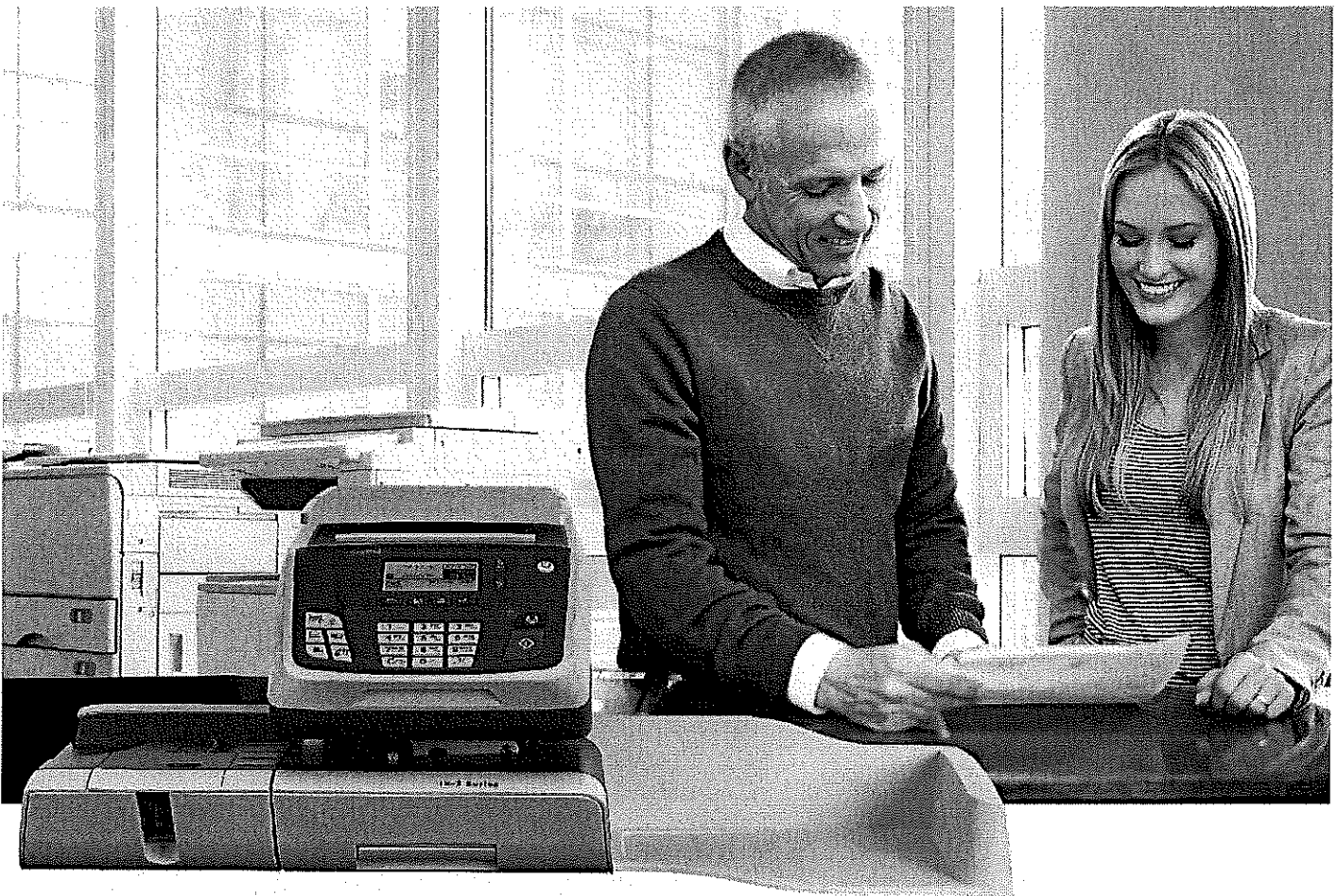
Denise Merrill d.merrill@quadient.com PH: 203-301-3518 Ext. FAX: (203) 301-2653
Quadient Leasing USA Inc. 478 Wheelers Farms Road, Milford, CT 06461

ix-3 Series with Neoship and Neostats

quadi^{ent}
Because connections matter.

PRACTICAL MAILING SOLUTIONS FOR SMALL BUSINESSES

Compact. Cost-Effective. Effortless.



EXPERIENCE
A rich history of
world-class leadership



PROVEN RESULTS
96% customer
satisfaction rate



EXPERTISE
8 billion personalized
experiences annually



BACKED BY THE EXPERTS
Gartner, Forrester,
and Aspire

Powerful Performance with a Compact Design

The IX-3 Series offers small offices the most pragmatic choice for delivering effortless mailing and shipping operations. Don't let this compact design fool you — the IX-3 is extremely powerful. Coupled with Neoship ADVANCED and Neostats, this complete suite offers a one-stop approach to processing, tracking, reporting and reconciling postage expenses for mail and parcels.

6. USPS® Approved IMI Meter

Ensure compliance with an Intelligent Mail® Indicia (IMI). These new meters meet the latest USPS requirements for data and security management.

1. Weighing Platform

Standard 5 lb. integrated scale handles postcards, envelopes and small packages with ease. Optional 10, 30, and 70 lb. platforms available.

2. Catch Tray

From postcards to 10" x 13" envelopes, the catch tray holds a variety of items.

3. Shortcut Keys

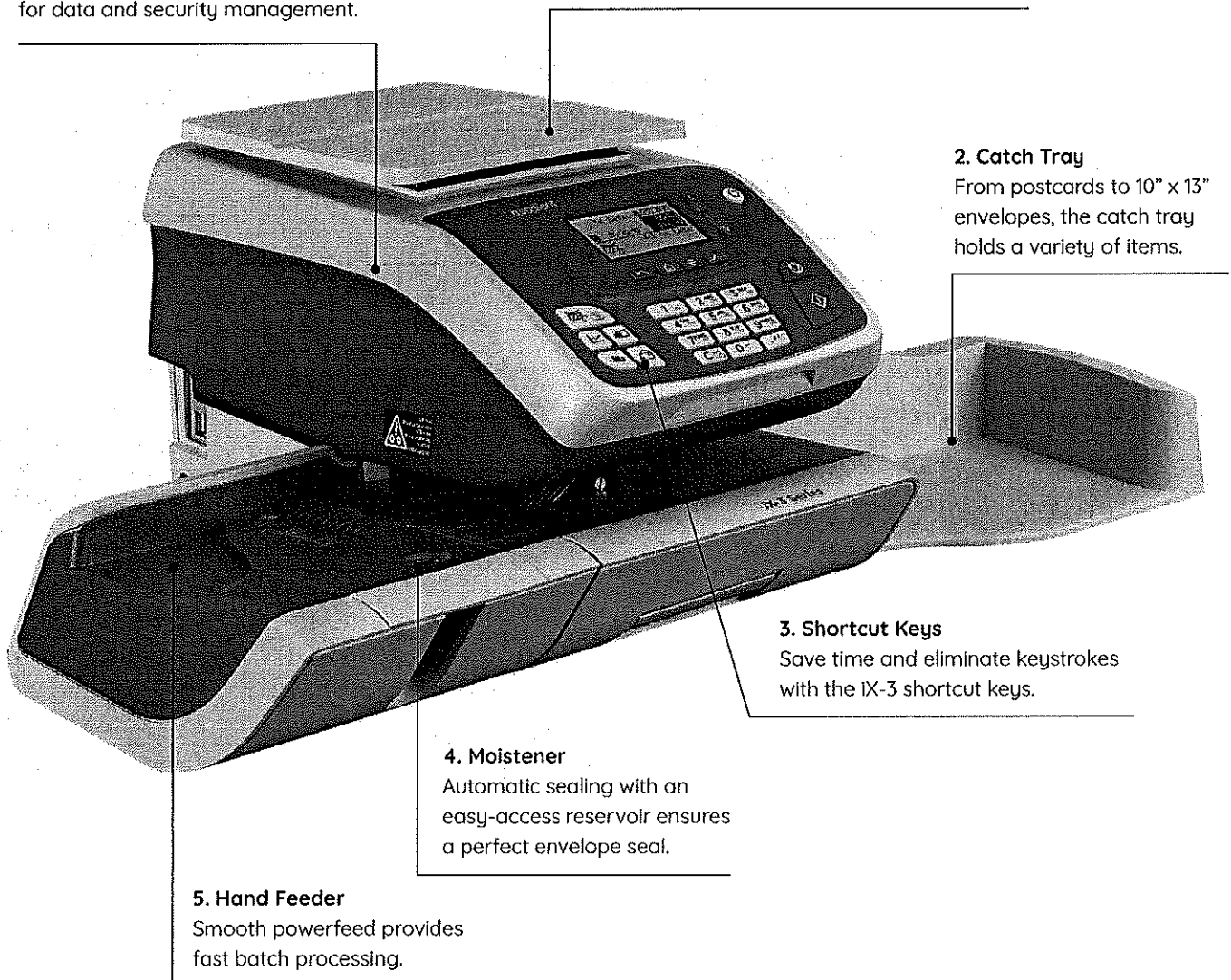
Save time and eliminate keystrokes with the IX-3 shortcut keys.

4. Moistener

Automatic sealing with an easy-access reservoir ensures a perfect envelope seal.

5. Hand Feeder

Smooth powerfeed provides fast batch processing.



MULTI-CARRIER SHIPPING WITH NEOSHIP ADVANCED

Times are changing and businesses want options when it comes to sending parcels. Some companies are extremely loyal to a specific carrier, while others are focused on the bottom line. Hitting a delivery target, or sending an item at the lowest cost are key priorities. Neoship ADVANCED provides the choices businesses are looking for.



- Multi-carrier shipping using USPS®, UPS® and FedEx®
- Cost and time saving opportunities with rate shopping:
 - Neoship automatically identifies the lowest cost or fastest delivery method for getting a parcel to its final destination
- An intuitive interface makes desktop shipping a breeze
- USPS® IM®pb compliant solution
- Discounted postage rates with Commercial Base Pricing
- Free address correction services
- Streamlined shipping workflow with batch processing

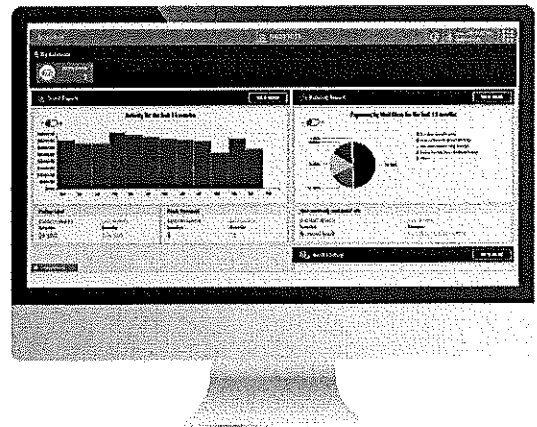
MANAGE, CONTROL AND TRACK POSTAGE EXPENSES WITH NEOSTATS

This robust application provides tools to reconcile postage dollars down to 1/10 of a cent in minutes!

- Analyze postage expense data in summary or detailed formats
- Tighten postage forecasting and budgets by understanding postage usage trends on a daily, weekly, or monthly basis
- Optimize potential cost savings by reviewing use of USPS Mail Classes and Weight Break detail
- Create spreadsheets and eye-catching colorful graphs
- Export and share data for additional analysis

This flexible solution supports predefined and user-defined reporting parameters based on Mail Class, Account/Department, Weight Break, Presort and Operator details.

Neostats Enhanced supports a single mailing system. Upgrade to Neostats Consolidated to centralize postage expense data for multiple mailing systems at one location or across many.



SPECIFICATIONS

| | |
|--|-----------------------|
| USPS approved IMI meter | Standard |
| Processing speed | Up to 45 lpm |
| Weighing platform (integrated) | 5 lb. Standard |
| On-screen DIM rating | Standard |
| Accounts/departments | 50 Standard |
| Envelope minimum | 3.5" X 5" |
| Envelope maximum | 10" X 13" |
| Envelope thickness | Up to 3/8" |
| Envelope orientation | Landscape or portrait |
| Connectivity | LAN Standard |
| Rate shortcut keys | 5 |
| Job Imprint memories | 9 |
| Neoslogan | Standard |
| Incoming mail date stamp | Standard |
| Default rate settings | Standard |
| Postage meter tapes | Standard |
| 4-digit PIN code | Standard |
| Automatic postal rates download | Standard |
| Low-ink alerts | Standard |
| Neostats Basic postage expense reporting | Standard |

OPTIONS

| | |
|---|----------------------------|
| Differential weighing | Available |
| External weighing platform | Available 10, 30 or 70 lb. |
| Accounts/departments upgrade | 100 or 300 |
| Barcode scanner | Available |
| E-Services with Electronic Return Receipt™ | Available |
| Neostats Enhanced Postage expense reporting | Available |
| Neostats Consolidated postage expense reporting | Available |
| Neoship PLUS online shipping software (USPS only) | Available |
| Neoship ADVANCED multi-carrier online shipping software | Available |
| WiFi adapter | Available |
| IPv6 | Available |

SYSTEM DIMENSIONS

| | |
|--|---------------------|
| IX-3 with integrated 5 lb. scale | 10" X 17" X 10.5" |
| IX-3 with integrated feeder and catch tray | 28.5" X 17" X 10.5" |

quadiant
Because connections matter.

About Quadiant®

Quadiant is the driving force behind the world's most meaningful customer experiences. By focusing on four key solution areas including Customer Experience Management, Business Process Automation, Mail-related Solutions, and Parcel Locker Solutions, Quadiant helps simplify the connection between people and what matters. Quadiant supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadiant is listed in compartment B of Euronext Paris (QDT) and belongs to the SBF 120 index.

For more information about Quadiant, visit quadiant.com.

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Ink Supply Management Simplified



Your postage meter is smarter than you think. It can even order ink cartridges for you at exactly the right time. As a result, there's no need to:

- Closely monitor the ink level in your mailing system
- Ensure orders are placed early enough to avoid running out of ink and disrupting your mail flow
- Take time out of your schedule to call or go online to order ink
- Communicate with company purchasing staff to request an ink order

It's actually as simple as it sounds. Just leave your meter connected to your local area network. When the ink level reaches 20%, your meter alerts Quadiant that you'll need a replacement cartridge soon. Quadiant will promptly ship you a new ink cartridge so that it arrives before your system runs out of ink.

You'll also get notification emails when each ink order is created and when each replacement cartridge ships.

Best of all, your ink orders are charged to your Postage Funding account, so you'll get a single bill for both the postage you download and the ink cartridges you buy.

There's no fees of any kind, and you can opt out whenever you want.

 **EasyInk**
by Quadiant



EXPERIENCE
A rich history of
world-class leadership



PROVEN RESULTS
96% customer
satisfaction rate



EXPERTISE
8 billion personalized
experiences annually



BACKED BY THE EXPERTS
Gartner, Forrester,
and Aspire

Jerry Counts

From: Joel Heisey <joel.heisey@pb.com>
Sent: Monday, August 8, 2022 9:12 AM
To: Jerry Counts
Subject: Pitney Bowes Mailing and Shipping Inquiry

[External Content] This message is from an external source.

Hi Jerry,

Thank you for your interest in our companies offerings! Our SendPro C (see attached brochure) would be able to process eRR. It is a semi-auto machine that processes mail at 65 letters per minute. You would get a 3 cent discount off every first class letter and 15-40% discount on USPS pieces heavier than 13 ounces. A 63 month lease term would be \$135 (USPS Shipping only) per month, billed quarterly. You would receive a separate invoice for postage refills and supplies based on your usage. Professional installation and training would be included at no cost along with our Service Level Agreement for repair and maintenance at no cost as well. Please let me know of any question or concern that I can help address and to move forward, simply complete the following template.

**We have a program for clients with a competitor's lease that if approved can pay out \$400 towards buying out their current lease

Full Legal Business name (name should match the EIN IRS letter):

Install Address (No PO Boxes):

Signer's Name:

Phone:

Email:

Tax ID (please provide a copy of your EIN):

Looking forward to partnering with you in your success!

Joel Heisey
Inside Sales Specialist
SendTech North America

T +1 866 581 1234 x2555

Commerce solutions,
from the Craftsmen of Commerce.

pitney bowes 



Sending

100
years

SendPro® C-Series

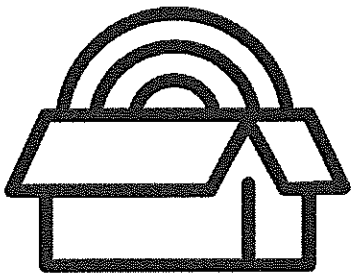
Sending mail and light packages has never been easier.

Streamline your workload with the SendPro C-Series, a line of three easy-to-use, semi-automatic sending solutions designed to simplify mail processing and shipment sending. You'll unlock savings right from the convenience of your office or home, eliminating trips to the post office and giving you back time to focus on business-critical tasks.





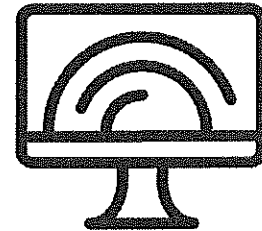
Process, print and save with SendPro® C-Series.



- Select your sending options from the large, 7" full-color touchscreen display.
- Get automatic rate change updates to ensure you're paying the correct amount of postage.
- Automatically save on every First Class® letter you send and gain access to additional savings, such as presort rates.
- Easily compare USPS®, UPS® and FedEx® rates with optional multi-carrier access.
- Print trackable shipping labels with the optional integrated shipping label printer.
- Save space with a modern, compact design that fits into any office setting, even a small home office.
- Send, track, and save anytime, from anywhere, with included access to SendPro® Online software.
- Accurately weigh packages up to 15 pounds with the integrated, digital scale or add the optional 70-pound capacity external scale for heavier packages.

Integrated technology helps you send and track with ease.

- View sending accounting and analytics for up to 3,000 accounts on up to 500 devices.
- Get added security with access to extra services, such as electronic return receipt (eRR), signature delivery, insurance and more.
- Process mail quicker with semi-automatic feeding at speeds up to 65 letters per minute.
- Print your own custom graphics or brand logo on envelopes using the "My Graphics" tool.








Get extra smart features right at your fingertips.



- Use the integrated address book to accurately verify addresses before you send, helping to avoid unnecessary undeliverable charges.
- Get low ink alerts to keep your workflow moving seamlessly.
- Access the SendPro® Care app to self-diagnose and troubleshoot your device without the need to call customer care.

SendPro® C-Series Specifications

| | SendPro C Lite | SendPro C | SendPro+ | Custom Configuration |
|--------------------------------------|---|---|--|---|
| |  |  |  | |
| Primary function | Light-volume mailing & light-volume shipping | Mid-volume mailing & light-volume shipping | Mid-volume mailing & mid-volume shipping | Custom |
| Envelope processing feed & speed | Semi-automatic, Up to 50 LPM | Semi-automatic, Up to 65 LPM | Semi-automatic, Up to 65 LPM | Semi-automatic, Up to 65 LPM |
| Integrated scale & capacity | Included: 5 lb. | Included: 5 lb. | Included: 15 lb. | Optional scale choice: 5, 10, 15, or 70 lbs. |
| Attached shipping label printer | Not included. Optional upgrade available | Not included. Optional upgrade available | Included | Optional |
| Carrier access | Included: USPS Optional upgrade: Add UPS and FedEx | Included: USPS Optional upgrade: Add UPS and FedEx | Included: USPS, UPS and FedEx | Included: USPS Optional upgrade: Add UPS and FedEx |
| User display | 7" Color Touchscreen | | | |
| Envelope moistener | Included | | | |
| Dimensions | 16 1/2" L x 15 1/2" D x 11 1/2" H | | | |
| Envelope sizes | Up to 3/8" thickness Media sizes: 3" x 5" up to 13" x 15" | | | |
| Electrical and approvals | 100 – 120 VAC, 50/60 Hz, 1.0A | | | |
| Accounting | Included: Up to 100 accounts/ Up to 10 devices | Included: Up to 100 accounts/Up to 10 devices Optional upgrade: Up to 500 accounts/Up to 100 devices Up to 3,000 accounts/500 devices | Optional: Up to 100 accounts/Up to 10 devices Up to 500 accounts/Up to 100 devices Up to 3,000 accounts/500 devices | |
| Auto Ink* | Save 20% with enrollment* | | | |
| Pre-loaded apps | Included on device | | | |
| eRR | Not included | Not included. Optional upgrade available | Not included. Optional upgrade available | Optional |
| USPS retail rates and extra services | Included | | | |
| USPS presort rates | Included (First Class Commercial, Marketing Mail, Non-profit, Presort)(tra™) | | | |
| Commercial base pricing | Included | | | |
| Report printing | Print to connected laser printer or email report to address for network printing | | | |
| Connectivity | LAN (wired), Wi-Fi (wireless) or Cellular (via cellular device) | | | |
| IMI indicia on-device stamp Printing | Included | | | |
| Stamp printing from computer | Optional upgrade | | Included | Optional |

Jerry Counts

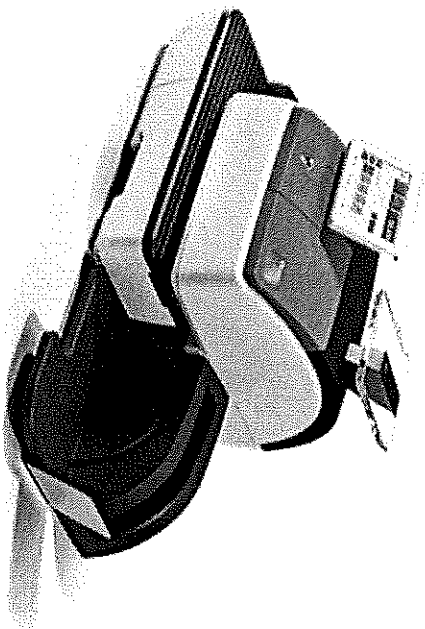
From: James Havidic <jhavidic@fp-usa.com>
Sent: Friday, August 5, 2022 12:43 PM
To: Jerry Counts
Subject: Postage Meter Proposal
Attachments: Heather Gardens Association.pdf; FORM - USPS Postage Meter Reserve Account Funding Options _ FM_CC_PYOPPOST_17.pdf; ibi-decert-letter.pdf; FPCertifiedMail_Presentation 1.ppt

[External Content] This message is from an external source.

Hello Jerry,

It was great talking with you today! I've included some product information on the meter that we discussed. I've also attached a proposal for the meter. In the proposal, I've included our latest promotion for new customers. This promotion starts you out with **6 MONTHS FREE** ahead of a 36 month agreement! Getting started with us is easy as no down payment or credit checks are needed. To move forward with this, just put in your tax ID, sign and date and email or fax it to me and I'll get you set up.

Postbase Vision S5:



- 50 Letters Per Minute
- Semi- Automatic
- Moistener/Sealer included

- Automatic Label Dispenser
- **10 Lb. scale (15 lb. scale optional)**
- Pin Protection
- Downloads postage with Ethernet or Built in WIFI
- Tracking available w/Commercial Plus Pricing (Optional) Save up to 76.8% (optional)
- E-certified mail W/ E-return Receipt (Optional) Save \$1.20 per each One (optional)
- USPS IMI Compliant

Here's a link to additional information about the meter:

[PostBase Vision Semi-Auto \(fp-usa.com\)](#)

Here's a link to a video presentation on E-Certified Mail:

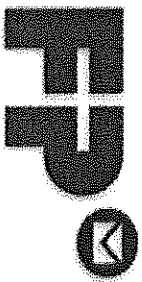
<https://www.youtube.com/watch?v=ombmmtYeAcS>

Here's a link to our full website where you can learn more about us:

[Home \(fp-usa.com\)](#)

Best regards,

Jim



James Havidic

National Sales Consultant

Office: (630) 827-5762 | Fax: (800) 884-6905

Email: jhavidic@fp-usa.com

FP MAILING SOLUTIONS

www.fp-usa.com

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FP Mailing Solutions
 140 N. Mitchell Ct, Ste 200
 Addison, IL 60101-5629
 Tel: (800) 341-6052
 www.fp-usa.com

Customer Agreement

CUSTOMER INFORMATION

| Billing Address | |
|---|-------------------|
| Customer: Heather Gardens Association | |
| Department: | |
| Street: 2888 Heather Gardens Way | |
| City: Aurora | County: |
| State: CO | Zip: 80014 |
| Tel: 720-974-6952 | Fax: |
| E-mail: jcounts@heathergardensmail.com | |
| Contact Name: Jerry Counts | |
| Deliver To: <input type="checkbox"/> Dealer <input checked="" type="checkbox"/> Customer <input type="checkbox"/> Fulfilled from Dealer Inventory | |
| <input type="checkbox"/> Existing Customers Only: check box if Billing Address has changed. | |

| Shipping & Installation Address (If different than Billing) | |
|--|---------|
| Customer: | |
| Department: | |
| Street: | |
| City: | County: |
| State: | Zip: |
| Tel: | Fax: |
| E-mail: | |
| Contact Name: | |
| Mailing Address: <input checked="" type="checkbox"/> Same as Billing | |
| <input type="checkbox"/> Existing Customers Only: check box if Shipping & Install Address has changed. | |

RENTAL INFORMATION

| Quantity | Item # | Item Description | Monthly Rate | Rental Billing Delivery (select one) |
|-------------------------------------|---------------------------|----------------------------|------------------------------|--|
| 1 | PVS5A | PostBase Vision S5 Package | included | <input type="checkbox"/> Electronic Billing |
| 1 | PMANSEAL | Manual Sealer | included | <input checked="" type="checkbox"/> Paper Billing |
| 1 | PVCOLORBGRY (Satin Steel) | PostBase Vision Color | included | Rental Billing Frequency (select one) |
| 1 | UNL | Unlimited Resets | included | <input type="checkbox"/> Annual Billing |
| 1 | RGPOST | PostBase RateGuard | included | <input type="checkbox"/> Semi-Annual |
| 1 | | 1st 6 Months Free | included | <input checked="" type="checkbox"/> Quarterly Billing |
| Term of Contract: <u>42</u> months* | | | Total Monthly Payment | \$60.00 |
| | | | | Note: If a payment option is not selected, FP will default to Quarterly Paper Billing. |

Terms and Conditions: By signing below, I hereby acknowledge and agree that FP's standard shipping rates and the additional terms and conditions available on the FP website at www.fp-usa.com/terms-conditions are applicable to, and incorporated by reference into, this agreement. (If you do not have access to the internet, please contact FP directly at 800.341.6052 and we will provide you with a copy for your records.) * 36 Month Initial Term will apply unless otherwise indicated above.

CUSTOMER ACCEPTANCE (please complete all fields)

| Customer Acceptance of Terms | | Dealer Information | |
|--|------------------|--|--------------------------|
| Print Name of Authorized Representative: Jerry Counts | | Selling Dealer Name: FP Mailing Solutions | Dealer #: 4960 |
| Tel: 720-974-6952 | | Address: 140 N. Mitchell Ct. Addison, IL 60101 | |
| Tax ID: | State: CO | Tel: 630-827-5762 | Fax: 800-884-6905 |
| Authorized Signature: X | | Sales Representative Name: James Havidic - 1983 | |
| Date: | | Servicing Dealer Name: | Svc. Dealer #: |

DEALER & INTERNAL USE ONLY

| | | |
|--|--|---|
| <input checked="" type="checkbox"/> New Customer <input type="checkbox"/> Upgrade / Model Change <input type="checkbox"/> Renewal (no change of equipment) <input type="checkbox"/> Coterminal Add-On: _____ <input type="checkbox"/> Change of Ownership Existing Account No.: _____ | <input type="checkbox"/> Lease Company: _____ <input type="checkbox"/> Major Account: _____ <input type="checkbox"/> GSA / State Contract No.: _____ Master Billing Acct. No.: _____ Master Postage Acct. No.: _____ | Promo Code: _____ Package Code: PVS5A <input type="checkbox"/> Price or Terms Exception Approval (Form Attached) <input type="checkbox"/> USPS@ Location: (CPU Letter Attached) <input type="checkbox"/> Tax-Exempt (Certificate Attached) |
|--|--|---|



**UNITED STATES
POSTAL SERVICE®**

Approved IMI Postage Solution

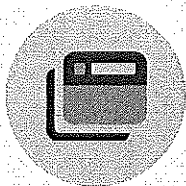
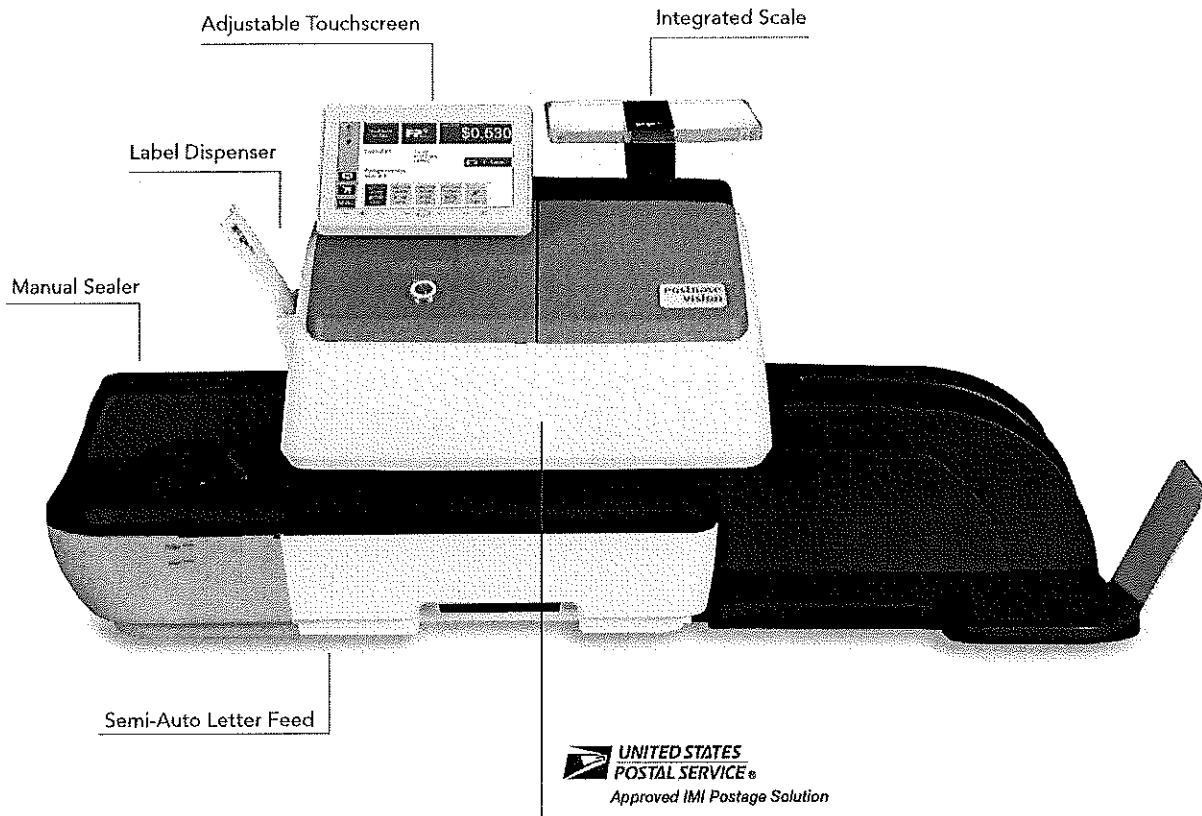


PostBase® vision Semi-Auto



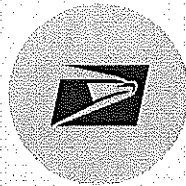
PostBase® vision Semi-Auto Stylish. Secure. Connected

Meticulously engineered with users in mind, the PostBase® vision Semi-Auto is intuitive to use with an icon-driven interface so that any operator can process mail with ease. Featuring top-of-the-line technology, cloud-based analytics, and high-tech digital solutions this postage meter is as functional as it is stylish. In addition to a professional business image, the PostBase® vision Semi-Auto offers new marketing opportunities with an integrated text message and QR code generator to print alongside your postage. The PostBase® vision line comes in five designer colors to best suit your style and is whisper quiet to integrates perfectly into any office environment.



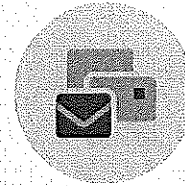
MyFP Customer Portal

Advanced portal options offer full online control of your mailing system. Including meter operator and cost account management, orders and invoices, support and FP digital products and services.



USPS® IMI Approved

Equipped with the most up-to-date USPS® Intelligent Mail Indicia (IMI) technology. The PostBase® vision is designed to fully meet all USPS® standards and requirements.



Postal Services

Full selection of USPS® postal rates and extra services, and automatic downloads to ensure you always have accurate postal rates without any hassle.

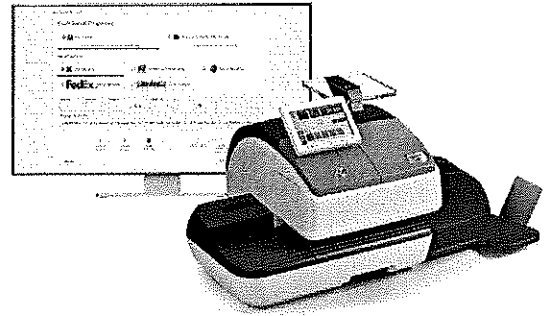
FP Parcel Shipping Ship. Track. Save.

Paired with the PostBase® vision, FP Parcel Shipping is the perfect companion to send packages. FP Parcel Shipping comes equipped with the USPS® shipping rates with the option to add multi-carrier shipping, giving you the power to select the best rate for the day you want your package to arrive.

Saving time and money while sending packages has never been simpler. This online shipping application allows you to easily compare rates and print shipping labels with the tracking barcodes for the carrier and service selected.

FP Parcel Shipping also offers:

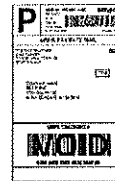
- Discounted Commercial Plus® Pricing
- Free insurance on Priority Mail® and Priority Mail Express® (up to \$100 value)
- CASS address correction and validation
- Package tracking dashboard with email notifications
- Add-on multi-carrier rate shopping option



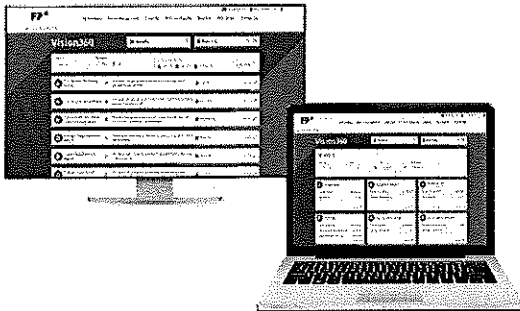
Label Printer
(optional)



External Scale
(optional)



Prints IMpb compliant tracking labels on letter size paper or 4" x 6" thermal shipping labels



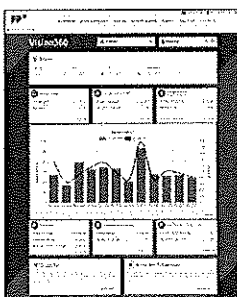
Vision360 Postal Analytics and Reporting

Created with exclusive technology, the PostBase® vision offers advanced postal analytics and reporting through Vision360. Accessible through the MyFP Customer Portal, Vision360 provides companies a 360-degree view of postal usage to better monitor, manage, and control postal expenditures.

With the Vision360 analytics dashboard, you can get an operational overview of postal expenses, ink and postage on the machine, and postage downloads for better budgeting and planning. Getting the right report you need in the format required is easy. Report types are displayed on-screen as tiles or in a list view that can be sorted by favorites, alphabetical, report type or subscription level.

Reporting Metrics Available:

- Postage Download
- Postal Usage
- Cost Accounts
- Postal Class (Advanced & Professional)
- Meter Operators (Advanced & Professional)



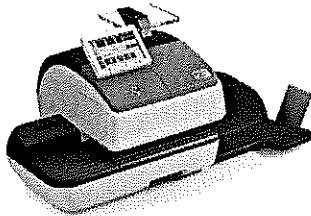
The Essential subscription is included with your PostBase® vision mailing system and offers basic reports. Optionally, the Advanced subscription tier unlocks additional reports while the Professional subscription allows you to combine multiple metrics into a single report, in addition to unlocking additional reports.



PostBase[®] vision Semi-Auto

Features

- Semi-Automatic envelope feeding
- Manual Sealer
- Adjustable 5" touchscreen with motorized tilting
- Rates up to 15 lbs. with integrated scale
- Prints up to 50 letters per minute
- Up to 250 Cost Accounts
- Cost Account Printing (via Vision360)
- Up to 10 quick select rate shortcuts
- Rate Wizard for selecting USPS[®] Postal Products
- Full set of USPS[®] rates and Extra Services
- Automatic postal rate downloads
- Integrated label dispenser
- PIN code access protection
- Envelope graphics - 6 std., 30 custom
- Integrated text message and QR code generator - 12 custom
- Easy ink replacement
- Vision360 - Essential Subscription (3 Cost Accounts)
- FP Parcel Shipping online application - USPS[®]



FP is a proud partner of NBCF[®]

For every pink PostBase[®] Vision sold, FP Mailing Solutions will donate 5% of proceeds to the National Breast Cancer Foundation to support Breast Cancer Awareness.

Specifications

| | |
|--------------------------------|-------------------------------|
| Dimensions | 17.9"L x 15.4"D x 11.3-12.9"H |
| Expandable catch tray length | 12.6" - 17.5" |
| System weight | 22 lbs. |
| Catch tray weight | 2.2 lbs. |
| Maximum letter thickness | 0.40" |
| Envelope sizes | 3.5" x 5" to 10" x 14" |
| Ink cartridge capacity (up to) | 12,000 imprints |
| Noise | <60 dB(A) |

Certifications

- USPS[®] IMI Approved Postage Solution
- Energy Star 3.0

Connectivity

Built in Wi-Fi connectivity and LAN

Options

- External PC scale - 30 or 70 lbs.
- Differential Weighing Scale
- Vision360 - Advanced Subscription (20 Cost Accounts)
- Vision360 - Professional Subscription (250 Cost Accounts)
- FP Parcel Shipping - multi carrier option
- FP Parcel Shipping 10 or 70 lb. capacity USB scale
- 4" x 6" shipping label printer
- Choose from 5 designer colors - Satin Steel std. (examples below)



Learn more at: www.fp-usa.com/postbase-vision-semi-auto

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Heather Gardens Budget & Finance Committee

Date: August 15, 2022

Motion: Move to recommend retaining McGriff Insurance Broker as HGA insurance broker

Project Cost: N/A

I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve retaining McGriff Insurance Broker as the HGA insurance broker.

| | |
|-----------------|------------|
| Motion made by: | Randy Lane |
| Seconded by: | |

| | |
|-------------------------|--|
| Outcome of Vote: | |
| For: | |
| Against: | |
| Absent/Abstaining: | |
| Notes: | |

Rationale/Notes: JPM B-4 addresses the Business Insurance Program that requires every three years, the Insurance Subcommittee reviews and determines whether to seek a new insurance broker based on the current insurance broker's performance. Insurance Subcommittee Chair Lane met with CEO Rea and CFO Counts, and they are happy with McGriff Insurance Broker, our current insurance broker. The current insurance broker saved HGA \$100,000 when renewing the insurance in October 2019. In October 2021, they were able to negotiate below industry rate increase. McGriff's commission is \$180,090, 10.6 percent of the total risk cost. This is in line with other HOA properties. The commission is paid directly from the insurance carriers, and there are no separate consulting fees as all services are included in HGA. McGriff has answered all our questions promptly and advised us on insurance matters.