



ASSOCIATION and METROPOLITAN DISTRICT

Budget & Finance Committee

Agenda

Monday, January 17, 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, Linda Serio

Staff: Jon Rea (CEO), Jason Altshuler (COO), Jerry Counts (CFO), and Ainissa Shiffer (Sr. Accountant)

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: December 20, 2021
3. **Monthly Operating Analysis Review** – December 2021
4. **Subcommittee and Other Reports:**
 - a. Audit Subcommittee (Craig Baldwin) – December 27, 2021, Report
 - b. Insurance Subcommittee (Randy Lane)
 - c. Capital Program Subcommittee (Ray Nash)
 - d. Investment (Terry Hostetler)
5. **Unfinished Business:**
6. **New Business:**
 - a. Update to the Parking Structures (Ray Nash)
 - b. Recommend Extending Ray Nash Membership
 - c. Recommend Carry Forward HGA Projects of 2021 Spending Authority to 2022
 - d. Recommend Carry Forward HGMD Projects of 2021 Spending Authority to 2022
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 at the time an agenda item is being addressed.

The next regular meeting is February 14, 2022, at 10 a.m.

**HEATHER GARDENS BUDGET & FINANCE COMMITTEE
DECEMBER 20, 2021, MEETING REPORT
ZOOM MEETING**

TO: Members of the Heather Gardens Budget & Finance Committee, HGA Board of Directors, HGMD Board of Directors, and Chief Executive 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, Linda Serio, and Richard Ferguson.

Staff: Jon Rae, CEO; Jerry Counts, CFO; Jason Altshuler, COO.

Audience: Approximately 18 residents, 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.

The November 15, 2021, B&F Committee meeting report was accepted as presented.

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

Subcommittee and Other Reports:

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: Met on December 10th to review and make a recommendation regarding the HGMD insurance for the year beginning 1/1/22.

Capital Projects Subcommittee: No meeting. The chair of the subcommittee reported that the component spreadsheets for HGA and HGMD will be updated during the first quarter of 2022.

Investment Update: No meeting. The chair of the subcommittee will call a meeting to discuss other investments that may have a better return on investments.

Unfinished Business: None

New Business:

- 1) Motion by Lane, seconded by Baldwin and passed unanimously that the Budget and Finance Committee recommend that the Heather Gardens Metropolitan District Board

of Directors approve the payment of \$50,935 to the Colorado Special District Property and Liability Pool for the District's property and liability insurance coverage that will be effective for the year beginning January 1, 2022.

- 2) Motion by Baldwin, seconded by Laubach and passed unanimously that the Budget and Finance Committee recommend the the Heather Gardens Association Board of Directors approve the change order of \$54,886.50 to complete the parking structure #3 post tension cables project. Four (4) additional post tension cables needed repair; the North stairs needed to be removed as the stairs were found to have significant tension cable damage.
- 3) Motion by Nash, seconded by Serio and passed unanimously that the Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the change order of \$58,720 to complete the Elevator Jack Replacement in buildings 235 and 242. Extreme water and rock debris was discovered when pumping the existing elevator jack holes requiring additional vac truck hours to complete the project. Additionally, the City of Aurora required an accessible hydraulic fluid line for building's 235 elevator.

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

The meeting was adjourned at 11:20 AM.

The next meeting will be on January 17, 2022.

HEATHER GARDENS ASSOCIATION

Budget Exceptions Report

Through: 12/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
OPERATIONS						
Assessment Income - 2021	\$ 10,153,650	\$ 10,148,907	\$ 4,743	0.05%	\$ 9,798,381	104%
Assessment Surplus - 2019	\$ 116,844	\$ 116,844	\$ -	0.00%	\$ 467,370	25%
Misc Income	\$ 188,026	\$ 147,664	\$ 40,362	27.33%	\$ 147,664	127%
Sale of CP4 Units	\$ 979,000	\$ -	\$ 979,000		\$ -	
COGS CP4 Units	\$ (885,378)	\$ -	\$ (885,378)		\$ -	
Government Grant Income	\$ 1,058,700	\$ -	\$ 1,058,700			
Total Income	\$ 11,610,842	\$ 10,413,415	\$ 1,197,427	11.50%	\$ 10,413,415	111%
Expenses:						
General	\$ 4,274,445	\$ 4,121,487	\$ (152,958)	-3.71%	\$ 4,121,487	104%
Custodial	\$ 457,092	\$ 571,806	\$ 114,714	20.06%	\$ 571,806	80%
Contracts	\$ 220,550	\$ 215,746	\$ (4,804)	-2.23%	\$ 215,746	102%
Maintenance	\$ 2,226,014	\$ 2,297,704	\$ 71,690	3.12%	\$ 2,297,704	97%
Administration	\$ 1,369,295	\$ 1,335,282	\$ (34,013)	-2.55%	\$ 1,335,282	103%
Paint	\$ 305,240	\$ 349,439	\$ 44,199	12.65%	\$ 349,439	87%
Roads & Grounds	\$ 1,080,624	\$ 1,131,097	\$ 50,473	4.46%	\$ 1,131,097	96%
Security	\$ 535,178	\$ 511,677	\$ (23,501)	-4.59%	\$ 511,677	105%
Total Expenses	\$ 10,468,438	\$ 10,534,238	\$ 65,800	0.62%	\$ 10,534,238	99%
Net Operating Income/(Loss)	\$ 1,142,404	\$ (120,823)	\$ 1,263,227		\$ (120,823)	
CAPITAL RESERVES						
Capital Reserve Income	\$ 2,614,003	\$ 2,597,021	\$ 16,982	0.65%	\$ 2,597,021	101%
Interest Income	\$ 10,068	\$ (11,995)	\$ 22,063		\$ (11,995)	
Capital Expenditures	\$ 1,992,517	\$ 2,150,803	\$ 158,286	7.36%	\$ 2,150,803	93%
Net Capital Reserve Income	\$ 631,554	\$ 434,223	\$ 197,331		\$ 434,223	
GRAND TOTALS	\$ 1,773,958	\$ 313,400	\$ 1,460,558		\$ 313,400	

Executive Summary						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Income Summary	\$ 11,610,842	\$ 10,413,415	\$ 1,197,427	11.50%	\$ 10,413,415	111%

Expense Summary	\$ 10,468,438	\$ 10,534,238	\$ 65,800	0.62%	\$ 10,534,238	99%
Overall Expenses						
General	December expenses were \$75K above budget. Payment in Lieu of Taxes exceeded budget by \$38K which is for 2020 and 2021; I'm still waiting to hear from Aurora Public Schools for more information. Income tax expense is \$14K above budget in order to reach an estimated yearend tax expense of \$93K. Insurance Claims costs were over budget by \$26K due to water remediation work for multiple Units. We did record the budget amount (\$7.5K) for Bad Debt Expense which will be revised after the Delinquent Analysis is completed for the audit. A net benefit of \$21K is tied to gas, insurance, and other costs, which help offset the other cost increases.					
Custodial	Custodial YTD costs are below budget due to lower staffing levels from earlier in the year. For December, total FT employees are at 11 vs budget of 9 but are more than offset by lower PT staff of 3 vs. a budget of 10. YTD labor does include \$21K for HERO costs.					
Contracts						
Maintenance	YTD net wages/benefits have exceeded budget by \$50K, mainly attributed to \$36K in HERO costs, and lower charge-outs (\$41K) to other departments. However, this over budget was more than offset by OPX being \$122K below budget.					
Administration	YTD OT and Temporary Labor is \$36K which is \$34K over budget due to extensive cleanup of our property management system, delinquent accounts, and move-in/move-out transactions. However, these costs are more than offset by YTD late fees of \$23K and property transfer fees of \$35K. The late fees and transfers fees are used to offset additional costs associated with extra time needed for delinquencies and real estate transactions.					
Paint	YTD costs are favorable to budget by \$44K. YTD labor costs include \$6.3K in YTD HERO costs.					
Roads & Grounds	YTD net wages/benefits and OPX costs are favorable to budget by \$22K and \$28K, respectively, including \$12K of HERO costs. In December, Supply costs exceeded budget by \$10K due to expenditures for a blower, edger, trimmer, truck brush, and landscaping material.					
Security	YTD costs are over budget by \$24K mainly due to \$10K in HERO costs, \$9K in OT, and \$3K for fuel.					

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
12/31/2021**

2021 FUNDED PROJECTS	ACCT	BUDGET AMOUNT	2021 PROJECT AWARD AMOUNT	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YEAR(S) INV. PAID	2021 INVOICES PAID	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	REALLOCATE BUDGET	PROJECT STATUS
		A	B	C	D	B-C-D	A-C-D				
R&G Equip - Aerators	F647	\$7,311	\$6,963	08/25/21	09/30/21		\$5,160	\$1,803	\$2,151		Project Complete
R&G Equip - Golf Cart #516	F647	\$9,825						\$0	\$9,825		Project Deferred
R&G Equip - 2 HD Util Veh. 512 & 514	F647	\$69,152	\$37,591	07/01/21	12/31/21		\$33,599	\$3,992	\$35,553		Truck #512 was delivered in December rather than January as previously anticipated. Truck 514 Deferred.
R&G Equip - 1 LD Util Veh. 522	F647	\$13,639	\$11,600	01/09/21	03/01/21		\$10,851	\$749	\$2,788		Complete
Accounting software	F648	\$141,979						\$0	\$141,979	(\$141,979)	Reallocate to Contingency Projects
Admin Computer Server	F648	\$13,553	\$9,872	10/01/21	11/15/21		\$9,872	\$0	\$3,681		Final installation was on 11/15
Custodial Equip - Carpet Extractor	F649	\$9,022	\$3,766	09/17/21	03/01/22			\$3,766	\$9,022		Extractor was backordered - Original expected delivery was 12/16/21. We are now looking at a Jan/Feb of 2022 as the expected delivery date.
Maintenance Equip - Chevy trk w/lift	F652	\$41,412	\$43,866	06/14/21	06/14/21		\$43,866	\$0	(\$2,454)		Project Complete
Maintenance Equip - Dryer vent cleaner	F652	\$8,592						\$0	\$8,592	(\$8,592)	Reallocate to Contingency Projects
Carpet Installation - (B202, 204, 205, 206, 208, 210 and 218)	F737	\$93,000	\$93,000	09/01/21	11/01/21		\$78,979	\$14,021	\$14,021		Project is complete.
Elev. Cab Reno 207-209	F766	\$36,147						\$0	\$36,147	(\$36,147)	Reallocate to Contingency Projects
Elevator Jacks 235 and 242	F756	\$174,624	\$174,900	01/19/21	04/01/22		\$207,720	(\$32,820)	(\$33,096)		Project Start 11/8/21 and will be completed in 1/22 - A new city code requiring an accessible line will increase costs by \$9K. City of Aurora Required Add will take place 1/20 and 1/27/22. Remaining \$9K will be billed once work is completed.
Road Sealcoat 213-216	F767	\$20,326						\$0	\$20,326	(\$20,326)	Reallocate to Contingency Projects
Road Sealcoat CP 5-6	F768	\$29,742						\$0	\$29,742	(\$29,742)	Reallocate to Contingency Projects
Exterior Painting 218-220, 222, 243	F763	\$376,255	\$355,266	04/01/21	10/01/21		\$349,330	\$5,936	\$26,925		Project Complete
Main Duct Insulation Replacement 221-224	F764	\$46,332						\$0	\$46,332	(\$46,332)	Reallocate to Contingency Projects
Building Fascia 220-221	F765	\$50,004						\$0	\$50,004	(\$50,004)	Reallocate to Contingency Projects
FPE Panel Replacement	F769	\$207,350	\$207,350	02/15/21	09/07/21		\$205,925	\$1,425	\$1,425		Project Complete
TOTAL 2021 FUNDED PROJECTS		\$1,348,265	\$944,174			\$0	\$945,302	(\$1,129)	\$402,963	(\$333,122)	
2021 CONTINGENCY PROJECTS											
Boiler Replacement 250	F747	\$325,000						\$0	\$325,000		On-hold Re-evaluate in 2022
Evap. Cooler Replacement	F747	\$20,000						\$0	\$20,000		Replacement was not needed in 2021
Concrete Repairs / Handrails	F747.1	\$125,000	\$64,314	01/01/21	12/31/21		\$121,070	(\$56,756)	\$3,930		\$17K incurred in November.
PS Post Tension Repairs	F747.3	\$210,000	\$115,906	09/07/21	01/31/22		\$179,425	(\$63,519)	\$30,575		Project is expected to be about \$100K over budget.
Water Heaters	F747.2	\$45,000	\$30,730	01/01/21	12/31/21		\$30,730	\$0	\$14,270		Replaced 1 water heater at B232 in 2021
Adjustment to match final budget	F747	(\$118,462)		01/01/21	12/31/21			\$0	(\$118,462)	\$367,922	
TOTAL 2021 CONTINGENCY PROJECTS		\$606,538	\$210,950				\$331,225	(\$120,275)	\$275,313	\$367,922	
TOTAL CAPITAL RESERVE FUNDS		\$1,954,803	\$1,155,124				\$1,276,527	(\$121,404)	\$678,276	\$34,800	

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
12/31/2021**

2021 FUNDED PROJECTS	ACCT	BUDGET AMOUNT	2021 PROJECT AWARD AMOUNT	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YEAR(S) INV. PAID	2021 INVOICES PAID	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	REALLOCATE BUDGET	PROJECT STATUS
		A	B			C	D	B-C-D	A-C-D		
2020 PROJECTS TO BE COMPLETED IN 2021											
Seville Asphalt/Drainage Project	F734.3	\$20,000	\$0					\$0	\$20,000	(\$20,000)	Reallocate to Contingency Projects
Road Seal Coat CP4	F735	\$14,800	\$0					\$0	\$14,800	(\$14,800)	Reallocate to Contingency Projects
Chair Rail Installation - Bldgs 213, 233, 244	F738	\$62,200	\$62,184	02/15/21			\$31,762	\$30,422	\$30,438		B213 and B244 is complete, B233 will be completed in 2022
Remove Pillars/Replace Fencing - CP2	F758	\$99,000	\$0					\$0	\$99,000		Will conduct a site survey and estimate costs for only the work needing done.
TOTAL PRIOR YEAR PROJECTS		\$196,000	\$62,184				\$31,762	\$30,422	\$164,238	(\$34,800)	
GRAND TOTAL PER BUDGET		\$2,150,803	\$1,217,308				\$1,308,289	(\$90,982)	\$842,514	\$0	
PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN THE PUBLISHED BUDGET											
Parking Structure Security	F684	\$28,000	\$28,000				\$3,301	\$24,699	\$24,699		Project on-hold. We are trying to determine how to get internet to the parking structures
LD Utility Vehicle #502 (from 2020)	F730	\$40,000	\$43,439	01/09/21	12/07/21		\$43,439	\$0	(\$3,439)		Truck Delivered in December - Project Complete
223 Ventilation Project (from 2020)	F727.3	\$18,486	\$18,486	03/16/21	04/16/21		\$9,893	\$8,593	\$8,593		Project Complete
Carpet Replacement (B242, 201, 203, 205, 206, 207, 208, 210, 211) (from 2020)	F737	\$93,000	\$92,342	01/18/21	04/01/21		\$93,000	(\$658)	\$0		Complete
Road Sealcoat 231-236 Seville (from 2020)	F734.3	\$26,349						\$0	\$26,349	(\$26,349)	Will be deferred to 2022
Roof Re-Coat 204-205		\$99,088						\$0	\$99,088		Project Deferred to 2022
Main Duct Insulation Replace. - Bldgs 216, 218, 219, 220	F744	\$10,550	\$10,550	02/01/21	04/01/21		\$10,550	\$0	\$0		Project Complete
Construction Bid & Administration	F762	\$313,000	\$313,000	01/01/21	12/31/22		\$144,748	\$168,252	\$168,252		Contract signed for \$313K w/ Walker Consult. PSAC committee requested an engineering evaluation of PS1-4. The cost of this evaluation is \$11,500.
Building 233 Roof Replacement	F774	\$300,000	\$300,000	10/14/21	02/01/22		\$270,000	\$30,000	\$30,000		\$195K in November 2021. Project is approx 90% Complete. Inspections and Final PO to be sent to accounting by the end of January 2022.
John Deere Tractor 3046R	F772	\$54,813	\$54,813	01/01/21	01/31/21		\$54,813	\$0	\$0		We are reporting a \$17K gain on sale of a trade-in in account F616.
Infrared Scan Foam Roofs	F773	\$26,400	\$26,400	10/01/21	10/31/21		\$24,000	\$2,400	\$2,400		Project Complete
Parking Slabs 217, 223	F733	\$4,640	\$4,640	10/01/21	11/08/21		\$4,640	\$0	\$0		B217 and B223 Parking Deck Swale was caulked. Project Complete
Asphalt & Storm Drain Repair	F775	\$26,789	\$26,789	08/30/21	11/30/21		\$25,844	\$945	\$945		Project Complete.
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021		\$1,041,115	\$918,459				\$684,228	\$234,231	\$356,887	(\$26,349)	
GRAND TOTAL		\$3,191,918	\$2,135,767				\$1,992,517	\$143,249	\$1,199,401	(\$26,349)	

Heather Gardens Association
Investments
12/31/21

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	G/L Acct.	Stmt Acct.
Raymond James - Cash/Investments - Operating Account				\$ 245,375.52		Operating	A106/A107.2	
TOTAL - OPERATING ACCT - CASH/INVESTMENTS				<u>\$ 245,375.52</u>	<u>\$ -</u>			
Raymond James - Cash/Investments - Capital Reserve				\$ 5,258,588.26		Capital	A106.1/A107.3	
Key Bank Capital Reserve Savings				\$ 3,571,670.71		Capital	A107	
TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS				<u>\$ 8,830,258.97</u>	<u>\$ -</u>			
TOTAL INVESTMENTS				<u><u>\$ 9,075,634.49</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. 2020	Premium Amort. 2021 365	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	2,198.54	4,094.22	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	1,079.62	2,010.52	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	1,182.10	2,168.18	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	2,486.98	5,216.94	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	1,425.31	2,614.26	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	2,188.24	5,220.32	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	1,351.09	2,478.14	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	1,909.68	3,502.69	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	1,426.00	2,615.54	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	1,312.74	2,407.79	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	1,146.95	2,506.80	2,506.80	157.96	-	6,318.51
JPMORGAN CHASE BANK NA QTRLY.7000 %	245,000.00	245,585.41	314.81	270.60	11/15/2022	7/17/2020	851	270.60	-	0.00	-	-	270.60
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	1,622.63	2,976.19	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	1,445.73	2,651.72	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	1,913.46	3,509.62	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	659.05	1,208.81	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	1,585.21	2,907.54	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	892.74	1,637.44	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	2,212.83	4,641.87	4,641.87	4,641.87	559.57	16,698.00
Redemptions													
JPMORGAN CHASE BANK NA QTRLY.7000 %	(245,000.00)	(245,000.00)	-	-	11/16/2020								
	<u>2,772,000.00</u>	<u>2,958,411.08</u>	<u>17,430.17</u>	<u>168,980.91</u>				<u>28,309.53</u>	<u>54,368.58</u>	<u>51,315.72</u>	<u>32,059.45</u>	<u>2,927.63</u>	<u>168,980.91</u>
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	3,302.39	6,344.06	5,040.49	-	-	14,686.94
	<u>3,007,000.00</u>	<u>3,208,286.34</u>	<u>17,618.50</u>	<u>183,667.84</u>				<u>31,611.92</u>	<u>60,712.64</u>	<u>56,356.21</u>	<u>32,059.45</u>	<u>2,927.63</u>	<u>183,667.84</u>
								<u>152,055.92</u>	<u>91,343.29</u>	<u>34,987.08</u>	<u>2,927.63</u>	<u>(0.00)</u>	

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CURRENT ASSETS		
	Operating Bank Account	3,803,239
A110	Cash - Key Bank PPP Proceeds	1,058,700
A107.2	Raymond James Operating Savings	9,748
A107	Savings-Capital Improvement	3,571,671
A107.3	Raymond James Cap Reserve Savings	2,486,313
	Accounts & Assessments Receivable	293,648
	Interest Receivable	21,835
	Inventory	204,030
	Prepaid Insurance	1,275,779
A143.2	Prepaid Expenses	7,589
A128.4	Due To/From Seville	1,506
A128.6	Due To/From - HGMD	<u>112,406</u>
	TOTAL CURRENT ASSETS	12,846,464
	INVESTMENTS	
A106	Raymond James - Operating Investments	235,628
A106.1	Raymond James - Cap Reserve Investments	2,772,275
A106.2	Raymond James Premium Operating	5,041
A106.3	Raymond James Premium Cap Reserve	<u>86,303</u>
	TOTAL INVESTMENTS	3,099,246
	BUILDING, LAND & EQUIPMENT	
A165	FF&E (Equipment & Furniture)	1,436,231
A165.1	Accumulated Depreciation FF&E	<u>(1,177,361)</u>
	TOTAL BUILDING, LAND & EQUIPMENT	258,870
	TOTAL ASSETS	16,204,581
	CURRENT LIABILITIES	
A201	Accounts Payable Trade	94,336
	Accounts Pay Other/Taxes Payable	308,178
A203	Pay In Lieu Of Taxes	47,900
A211	Prepaid Monthly Assessments	325,380
	Accrued Payroll	87,681
A206.1	Accrued PTO	261,388
A214.5	Excess Assess 2020	219,850
A215.2	Deferred Revenue-Comcast	63,683
A265	Six MO Impound Fund	4,889,621
	Unearned Revenue	<u>19,199</u>
	TOTAL CURRENT LIABILITIES	6,317,218
	TOTAL CURRENT & LONG TERM LIABILITIES	6,317,218
	FUND EQUITY	
A302	Capital Improvement Reserve	8,202,856
A300	Operating Fund	(89,453)
	Net/Income (Loss)	<u>1,773,960</u>
	Total Equity	9,887,363
	TOTAL LIABILITIES AND EQUITY	16,204,581

HG Heather Gardens Association Revenue and Expense 12/31/2021

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	849,413	855,480	(6,067)	10,270,494	10,265,751	4,743	10,265,751
Interest Income	120	146	(26)	555	1,752	(1,197)	1,752
Late Charges to Residents	(850)	600	(1,450)	22,646	7,200	15,446	7,200
Interest from Residents	(5,452)	125	(5,577)	(7,809)	1,500	(9,309)	1,500
Laundry Comm	3,126	3,505	(379)	42,175	42,016	159	42,016
Misc Income	18,596	2,700	15,896	48,706	32,400	16,306	32,400
Comcast Revenue	1,011	1,000	11	74,975	48,000	26,975	48,000
Hea 'N Yon Profits	0	1,233	(1,233)	5,328	14,796	(9,468)	14,796
Violations	640	0	640	1,450	0	1,450	0
Sale of CP4 Units	0	0	0	979,000	0	979,000	0
COGS CP4 Units	0	0	0	(885,378)	0	(885,378)	0
Government Grant Income	0	0	0	1,058,700	0	1,058,700	0
Total Revenue	866,605	864,789	1,816	11,610,843	10,413,415	1,197,428	10,413,415
EXPENSES							
General	465,061	390,169	(74,892)	4,274,445	4,121,487	(152,958)	4,121,487
Custodial	45,539	48,907	3,368	457,092	571,806	114,714	571,806
Contracts	25,097	18,066	(7,031)	220,550	215,746	(4,804)	215,746
Maintenance	200,529	190,559	(9,970)	2,226,014	2,297,704	71,690	2,297,704
Administration	135,693	114,239	(21,454)	1,369,295	1,335,282	(34,013)	1,335,282
Paint	33,860	29,281	(4,579)	305,240	349,439	44,200	349,439
Roads & Grounds	105,963	93,912	(12,051)	1,080,624	1,131,097	50,473	1,131,097
Security	50,635	43,070	(7,565)	535,178	511,677	(23,501)	511,677
Total Expenses	1,062,379	928,203	(134,176)	10,468,437	10,534,238	65,801	10,534,238
Surplus (Deficit)	(195,774)	(63,414)	(132,360)	1,142,406	(120,823)	1,263,229	(120,823)
INSURANCE CLAIMS							
Net Insurance	0	0	0	0	0	0	0
RESERVES							
Capital Rsv Revenue	217,637	215,417	2,220	2,624,071	2,585,026	39,045	2,585,026
Less Expenses	328,141	947,009	618,868	1,992,517	2,150,803	158,286	2,150,803
Net Surplus (Deficit)	(110,504)	(731,592)	621,088	631,554	434,223	197,331	434,223
Net Income/(Loss)	(306,278)	(795,006)	488,728	1,773,960	313,400	1,460,560	313,400

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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	41,045	44,367	3,322	404,621	517,570	112,949	517,570
Contracts	24,741	17,507	(7,234)	215,663	209,038	(6,625)	209,038
Maintenance	133,460	120,233	(13,227)	1,490,292	1,439,866	(50,426)	1,439,866
Administration	117,742	92,135	(25,607)	1,093,519	1,102,699	9,180	1,102,699
Paint	24,288	24,248	(40)	251,990	288,228	36,238	288,228
Roads & Grounds	73,981	75,054	1,073	849,983	872,454	22,471	872,454
Security	48,671	40,959	(7,712)	502,576	482,352	(20,224)	482,352
TOTAL PAYROLL EXPENSES	<u>463,928</u>	<u>414,503</u>	<u>(49,425)</u>	<u>4,808,644</u>	<u>4,912,207</u>	<u>103,563</u>	<u>4,912,207</u>
OPERATING EXPENSES BY DEPT							
General	465,061	390,169	(74,892)	4,274,445	4,121,487	(152,958)	4,121,487
Custodial	4,495	4,540	45	52,470	54,236	1,766	54,236
Contracts	356	559	203	4,888	6,708	1,820	6,708
Maintenance	67,069	70,326	3,257	735,722	857,838	122,116	857,838
Administration	17,951	22,104	4,153	275,776	232,583	(43,193)	232,583
Paint	9,572	5,033	(4,539)	53,250	61,211	7,961	61,211
Roads & Grounds	31,982	18,858	(13,124)	230,641	258,643	28,002	258,643
Security	1,964	2,111	147	32,601	29,325	(3,276)	29,325
TOTAL OPERATING EXPENSES	<u>598,450</u>	<u>513,700</u>	<u>(84,750)</u>	<u>5,659,793</u>	<u>5,622,031</u>	<u>(37,762)</u>	<u>5,622,031</u>
TOTAL PAYROLL & OPERATING	<u>1,062,379</u>	<u>928,203</u>	<u>(134,176)</u>	<u>10,468,437</u>	<u>10,534,238</u>	<u>65,801</u>	<u>10,534,238</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 Interest Income	0	146	(146)	0	1,752	(1,752)	1,752
A404.2 Interest Income RJ Operat	649	0	649	7,638	0	7,638	0
A404.3 RJ Premium Amort	(529)	0	(529)	(6,344)	0	(6,344)	0
A404.4 RJ Adv. Fees Operating	0	0	0	(739)	0	(739)	0
A408 Insurance	142,039	142,770	(731)	1,712,004	1,713,231	(1,227)	1,713,231
A408.4 Insurance Adj 2019	(8,437)	(8,437)	0	(101,244)	(101,244)	0	(101,244)
A409 Water & Sewer	81,144	81,213	(69)	976,606	974,556	2,050	974,556
A409.4 Water & Sewer Adj 2019	15,121	15,121	0	181,452	181,452	0	181,452
A410 Gas & Electric	87,244	87,076	168	1,046,237	1,044,912	1,325	1,044,912
A410.4 Gas & Elec Adj 2019	(803)	(803)	0	(9,636)	(9,636)	0	(9,636)
A411 Maintenance	500,038	505,473	(5,435)	6,068,270	6,065,676	2,594	6,065,676
A411.4 Maintenance Adj 2018	33,067	33,067	0	396,804	396,804	0	396,804
A414 Late Charges to Residents	(850)	600	(1,450)	22,646	7,200	15,446	7,200
A414.5 Interest from Residents	(5,452)	125	(5,577)	(7,809)	1,500	(9,309)	1,500
A415 Laundry Commissions	3,126	3,505	(379)	42,175	42,016	159	42,016
A416 Miscellaneous Income	18,596	2,700	15,896	48,706	32,400	16,306	32,400
A416.2 Comcast Revenue	1,011	1,000	11	74,975	48,000	26,975	48,000
A417 Heather 'N Yon Profits	0	1,233	(1,233)	5,328	14,796	(9,468)	14,796
A422 Violations	640	0	640	1,450	0	1,450	0
A423 Sale of CP4 Units	0	0	0	979,000	0	979,000	0
A424 COGS CP4 Units	0	0	0	(885,378)	0	(885,378)	0
A425 Government Grant Income	0	0	0	1,058,700	0	1,058,700	0
TOTAL REVENUE	866,605	864,789	1,816	11,610,843	10,413,415	1,197,428	10,413,415
ASSOC GENERAL EXPENSES							
A622 Payment In Lieu Of Taxes	50,594	13,000	(37,594)	55,549	18,000	(37,549)	18,000
A624 Personal Property Tax	0	438	438	4,270	5,300	1,030	5,300
A626 Income Taxes	16,900	2,584	(14,316)	93,081	30,999	(62,082)	30,999
A628 Bad Debt Expense	7,500	625	(6,875)	7,500	7,500	0	7,500
A640 Electric - High Rises	30,808	30,030	(778)	331,787	326,854	(4,933)	326,854
A641 Electric - Parking	1,000	1,034	34	10,426	11,829	1,403	11,829
A642 Electric - Town Homes	1,036	960	(76)	12,299	10,478	(1,821)	10,478
A643 Gas - High Rises	79,131	84,060	4,929	767,172	686,119	(81,053)	686,119
A645 Engineering Evaluation	0	1,167	1,167	2,707	14,004	11,297	14,004
A652 Insurance Coverages	137,601	153,505	15,904	1,583,312	1,611,804	28,492	1,611,804
A652.1 Insurance - Claims	33,926	8,337	(25,589)	113,687	100,000	(13,687)	100,000
A653 HRA Admin Costs/Misc	2,357	1,670	(687)	19,013	20,040	1,027	20,040
A660 Legal Fees	1,087	4,200	3,113	34,898	50,400	15,502	50,400
A671 Outside Services	0	0	0	5,297	0	(5,297)	0
A672 Communications Expense	1,409	1,100	(309)	14,521	23,900	9,379	23,900
A673 Annual Meeting/Election	0	0	0	8,631	20,000	11,369	20,000
A675 Incentive Program	26,132	11,580	(14,552)	34,932	28,260	(6,672)	28,260
A698 Water & Sewer	75,580	75,879	299	1,175,363	1,156,000	(19,363)	1,156,000
TOTAL ASSOC GENERAL EXPEN	465,061	390,169	(74,892)	4,274,445	4,121,487	(152,958)	4,121,487

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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	215,951	216,423	(472)	2,596,502	2,597,021	(519)	2,597,021
F611.1 Capital Reserve Interest	6,216	4,163	2,053	73,192	50,000	23,192	50,000
F611.2 Raymond James Premium Amo	(4,531)	(5,169)	638	(54,369)	(61,995)	7,626	(61,995)
F611.3 Raymond James Advisory Fe	0	0	0	(8,755)	0	(8,755)	0
F616 Sale Proceeds - Capital R	0	0	0	17,500	0	17,500	0
TOTAL REVENUE	217,637	215,417	2,220	2,624,071	2,585,026	39,045	2,585,026
EXPENSE SUMMARY							
F647 Equipment - R & G	33,599	99,927	66,328	49,610	99,927	50,317	99,927
F648 Equipment - Office	0	155,532	155,532	9,872	155,532	145,660	155,532
F649 Equipment-Custodial	0	9,022	9,022	0	9,022	9,022	9,022
F652 Equipment - Maintenance	0	0	0	43,866	50,004	6,138	50,004
F684 Parking Structure Securit	0	0	0	3,301	0	(3,301)	0
F727.3 Ventilation/Air Flow B22	1,643	0	(1,643)	9,893	0	(9,893)	0
F730 Pickup Truck #502	40,939	0	(40,939)	43,439	0	(43,439)	0
F733 Parking Slabs 217,220,222	0	0	0	4,640	0	(4,640)	0
F734.3 Road Sealcoat 231-236 (Se	0	20,000	20,000	0	20,000	20,000	20,000
F737 Carpet Replacement	0	0	0	171,979	93,000	(78,979)	93,000
F738 Chair Rail Installation	0	0	0	31,762	0	(31,762)	0
F744 Main Duct Insulation 213,	0	0	0	10,550	0	(10,550)	0
F747 Contingency Projects	0	606,538	606,538	0	606,538	606,538	606,538
F747.1 Concrete & Railing Repair	56,756	0	(56,756)	121,070	0	(121,070)	0
F747.2 Water Heater Replacement	0	0	0	30,730	0	(30,730)	0
F747.3 PS Post Tension Repairs	63,005	0	(63,005)	179,425	0	(179,425)	0
F754 Road Sealcoat CP4	0	0	0	0	14,800	14,800	14,800
F756 Elevator Jacks 241-242	128,720	0	(128,720)	207,720	174,624	(33,096)	174,624
F757 Chair Rail Installation 2	0	5,922	5,922	0	62,200	62,200	62,200
F758 Remove Pillars/Replace Fe	0	0	0	0	99,000	99,000	99,000
F762 Const Bid & Admin	0	0	0	144,748	0	(144,748)	0
F763 Exterior Painting 218- 22	3,480	0	(3,480)	349,330	376,255	26,925	376,255
F764 Main Duct Insulation 218-	0	0	0	0	46,332	46,332	46,332
F765 Building Fascia 220-221	0	0	0	0	50,004	50,004	50,004
f766 Elev Cab Reno 207-209	0	0	0	0	36,147	36,147	36,147
F767 Road Sealcoat 213-216	0	20,326	20,326	0	20,326	20,326	20,326
F768 Road Sealcoat CP 5-6	0	29,742	29,742	0	29,742	29,742	29,742
F769 FPE Elect. Panel Replacem	0	0	0	205,925	207,350	1,425	207,350
F772 John Deere Tractor 3046R	0	0	0	54,813	0	(54,813)	0
F773 Infrared Scan Foam Roofs	0	0	0	24,000	0	(24,000)	0
F774 Building 233 Re-roof w/ 6	0	0	0	270,000	0	(270,000)	0
F775 Asphalt & Storm Drain Rep	0	0	0	25,844	0	(25,844)	0
TOTAL EXPENSES	328,141	947,009	618,868	1,992,517	2,150,803	158,286	2,150,803
GROSS SURPLUS (DEFICIT)	(110,504)	(731,592)	621,088	631,554	434,223	197,331	434,223
BALANCE TO CASH (A107)							
A302 Cap Imprv Reserve	0	0	0	8,202,856	0	(8,202,856)	0
ADD: Cap Reserve Revenue	217,637	215,417	(2,220)	2,624,071	2,585,026	(39,045)	2,585,026
LESS: Cap Reserve Expens	(328,141)	(947,009)	(618,868)	(1,992,517)	(2,150,803)	(158,286)	(2,150,803)
A115.1 LESS: Interest Receivable	(21)	0	21	(293)	0	293	0
TOTAL BALANCE TO CASH	(110,525)	(731,592)	(621,067)	8,834,117	434,223	(8,399,894)	434,223

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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	35,275	27,319	(7,956)	292,240	316,795	24,555	316,795
J510	Salaries - Part Time	6,298	17,481	11,183	115,875	209,827	93,952	209,827
J520	Salaries - Overtime	413	743	330	8,141	8,514	373	8,514
J540	Taxes - Payroll	3,529	3,416	(113)	38,006	45,472	7,466	45,472
J550	Retirement Expense	465	717	252	4,649	8,604	3,955	8,604
J553	Insurance - Personnel	3,546	5,425	1,879	36,208	62,142	25,934	62,142
J574	Recruit / Train / Service	333	150	(183)	2,679	1,600	(1,079)	1,600
J575	Employee Incentive	0	500	500	3,080	2,000	(1,080)	2,000
J580	PEO Administration	661	670	9	5,787	8,040	2,253	8,040
J588	Workers Comp Insurance	1,355	364	(991)	9,068	4,571	(4,497)	4,571
	TOTAL WAGES/BENEFITS	51,876	56,785	4,909	515,732	667,565	151,833	667,565
J675.2	Salary Charge Out - Opera	(10,831)	(12,418)	(1,587)	(111,110)	(149,995)	(38,885)	(149,995)
	NET WAGES/BENEFITS	41,045	44,367	3,322	404,621	517,570	112,949	517,570
OPERATING EXPENSES								
J621	Fuel Expense	0	66	66	658	559	(99)	559
J621.1	Mileage Reimbursement	408	687	279	5,746	8,244	2,498	8,244
J639	Software & IT	51	170	119	811	2,040	1,230	2,040
J645	Uniforms	0	271	271	2,613	3,252	639	3,252
J680	Radio Communication	0	31	31	0	350	350	350
J683	Repairs - Equipment	204	143	(61)	1,115	1,716	601	1,716
J684	Supplies	3,630	2,250	(1,380)	35,849	27,000	(8,849)	27,000
J691	Licenses	202	11	(191)	244	143	(101)	143
J699	Window Cleaning	0	911	911	5,435	10,932	5,497	10,932
	TOTAL OPERATING EXPENSES	4,495	4,540	45	52,470	54,236	1,766	54,236
	TOTAL CUSTODIAL SERVICES	45,539	48,907	3,368	457,092	571,806	114,714	571,806

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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	20,784	13,970	(6,814)	177,946	167,695	(10,251)	167,695
K520 Salaries - Overtime	0	0	0	79	0	(79)	0
K540 Taxes - Payroll	1,506	1,186	(320)	14,077	14,221	144	14,221
K550 Retirement Expense	982	645	(337)	8,406	7,784	(622)	7,784
K553 Insurance - Personne	1,072	1,149	77	13,102	13,810	708	13,810
K574 Recruiting, Training Serv	0	87	87	0	1,000	1,000	1,000
K575 Employee Incentive	0	150	150	0	600	600	600
K580 PEO Administration	100	80	(20)	889	960	71	960
K588 Workers Comp Insurance	298	120	(178)	1,165	1,484	319	1,484
K588.1 Workers Comp Adjustments	0	120	120	0	1,484	1,484	1,484
TOTAL WAGES/BENEFITS	24,741	17,507	(7,234)	215,663	209,038	(6,625)	209,038
NET WAGES/BENEFITS	24,741	17,507	(7,234)	215,663	209,038	(6,625)	209,038
OPERATING EXPENSES							
K621 Fuel Expense	0	10	10	0	120	120	120
K621.1 Mileage Reimbursement	86	60	(26)	1,381	720	(661)	720
K639 Software & IT	179	250	71	2,266	3,000	734	3,000
K645 Uniforms	0	50	50	68	600	532	600
K662 Office Supplies	91	143	52	1,113	1,705	592	1,705
K683 Repairs - Equipment	0	39	39	0	490	490	490
K691 Licenses	0	7	7	61	73	12	73
TOTAL OPERATING EXPENSES	356	559	203	4,888	6,708	1,820	6,708
TOTAL CONTRACTS EXPENSES	25,097	18,066	(7,031)	220,550	215,746	(4,804)	215,746

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
MAINTENANCE							
WAGES/BENEFITS							
M500 Salaries - FTP	109,284	100,598	(8,686)	1,252,502	1,206,477	(46,025)	1,206,477
M520 Salaries - Overtime	3,314	2,774	(540)	32,121	33,026	905	33,026
M540 Taxes - Payroll	9,320	8,779	(541)	107,884	109,436	1,552	109,436
M550 Retirement Expense	4,668	3,510	(1,158)	41,729	42,168	439	42,168
M553 Insurance - Personnel	11,545	13,805	2,260	136,773	163,741	26,968	163,741
M574 Recruit/Train/Services	216	598	382	5,831	7,346	1,515	7,346
M575 Employee Incentive	0	1,100	1,100	6,199	4,400	(1,799)	4,400
M580 PEO Administration	1,219	960	(259)	11,339	11,520	181	11,520
M588 Workers Comp Insurance	3,455	1,041	(2,414)	13,644	12,715	(929)	12,715
TOTAL WAGES/BENEFITS	143,021	133,165	(9,856)	1,608,021	1,590,829	(17,192)	1,590,829
M675.2 Salary Charge Out - Opera	(4,376)	(8,769)	(4,393)	(59,533)	(100,963)	(41,430)	(100,963)
M675.3 Salary Charge Out-Residen	(5,185)	(4,163)	1,022	(58,195)	(50,000)	8,195	(50,000)
NET WAGES/BENEFITS	133,460	120,233	(13,227)	1,490,292	1,439,866	(50,426)	1,439,866
OPERATING EXPENSES							
M621 Fuel Expense	305	282	(23)	3,480	3,460	(20)	3,460
M621.1 Mileage Reimbursement	1,696	1,868	172	21,229	22,372	1,143	22,372
M639 Software & IT	2,198	2,163	(35)	32,833	20,999	(11,834)	20,999
M640 Electric	301	325	24	3,928	3,936	8	3,936
M643 Gas	157	99	(58)	1,679	1,406	(273)	1,406
M644 Elevator	16,595	11,503	(5,092)	134,427	141,348	6,921	141,348
M645 Uniforms	(48)	981	1,029	11,537	18,313	6,776	18,313
M646 Maintenance Shop Repairs	1,174	1,198	24	14,816	14,593	(223)	14,593
M654 Lamp Replacement	500	1,133	633	12,092	14,687	2,595	14,687
M659 Miscellaneous	0	0	0	129	0	(129)	0
m662 Office Supplies	1,135	1,125	(10)	11,204	13,500	2,296	13,500
M665 Rent - Equipment	0	87	87	0	1,000	1,000	1,000
M671 Outside Contractors - Mis	2,046	1,330	(716)	8,732	15,960	7,228	15,960
M671.1 Glass Replacement	2,207	3,163	956	23,612	38,005	14,393	38,005
M671.3 Boiler/HVAC Repairs	5,370	525	(4,845)	13,064	6,300	(6,764)	6,300
M671.4 Roof Repairs	0	587	587	3,124	7,000	3,876	7,000
M671.5 Electrical	0	2,737	2,737	6,338	32,844	26,506	32,844
M671.6 Concrete Repairs	0	500	500	1,150	6,000	4,850	6,000
M671.7 Siding Repairs	0	250	250	0	3,000	3,000	3,000
M671.8 Sewer/Plumbing	3,674	4,877	1,203	69,248	53,485	(15,763)	53,485
M672 Door Repair	0	1,087	1,087	8,226	11,901	3,675	11,901
M680 Radio Communications	897	137	(760)	1,375	1,600	225	1,600
M683 Repairs - Equipment	1,089	735	(354)	2,922	8,820	5,898	8,820
M684 Supplies - Misc	3,678	2,000	(1,678)	20,795	24,000	3,205	24,000
M684.1 HVAC/Plumbing	9,927	7,035	(2,892)	105,427	84,868	(20,559)	84,868
M684.2 Electrical	2,952	4,200	1,248	25,110	50,400	25,290	50,400
M684.3 Hardware/Fasteners	0	384	384	1,671	4,608	2,937	4,608
M684.4 Safety Equipment	227	413	186	1,575	4,997	3,422	4,997
M684.5 Doors & Door Hardware	1,704	2,009	305	25,845	24,152	(1,693)	24,152
M684.6 Roof & Sealant Materials	23	937	914	2,667	11,200	8,533	11,200
M684.7 Chemicals	2,156	4,775	2,619	43,547	57,300	13,753	57,300
M684.8 Tools	1,487	990	(497)	9,725	11,880	2,155	11,880
M684.9 Billable Supplies	(3,038)	0	3,038	(12,075)	0	12,075	0
M685 TV Repairs	(9)	300	309	1,110	3,600	2,490	3,600
M691 Licenses	1,049	2,788	1,739	36,162	46,624	10,462	46,624
M694 Trash Removal	7,619	7,803	184	89,018	93,680	4,662	93,680
TOTAL OPERATING EXPENSES	67,069	70,326	3,257	735,722	857,838	122,116	857,838
TOTAL MAINTENANCE EXPENSE	200,529	190,559	(9,970)	2,226,014	2,297,704	71,690	2,297,704

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
ADMINISTRATION							
WAGES/BENEFITS							
O500 Salaries - FTP	89,512	73,952	(15,560)	861,787	887,380	25,593	887,380
O510 Salaries - Part Time	0	460	460	7,028	5,520	(1,508)	5,520
O520 Salaries - Overtime	869	200	(669)	15,870	2,400	(13,470)	2,400
O540 Taxes - Payroll	5,237	6,336	1,099	70,056	76,021	5,965	76,021
O545 Temporary Outside Labor	8,605	0	(8,605)	20,152	0	(20,152)	0
O550 Retirement Expense	4,623	2,502	(2,121)	30,084	30,046	(38)	30,046
O553 Insurance - Personnel	5,307	6,334	1,027	60,648	75,953	15,305	75,953
O574 Recruit/Train/Services	507	781	274	9,879	9,350	(529)	9,350
O575 Employee Incentive	0	350	350	2,952	1,400	(1,552)	1,400
O580 PEO Administration	611	450	(161)	5,326	5,400	74	5,400
O588 Workers Comp Insurance	2,472	770	(1,702)	9,737	9,229	(508)	9,229
TOTAL WAGES/BENEFITS	117,742	92,135	(25,607)	1,093,519	1,102,699	9,180	1,102,699
NET WAGES/BENEFITS	117,742	92,135	(25,607)	1,093,519	1,102,699	9,180	1,102,699
OPERATING EXPENSES							
O621.1 Mileage Reimbursement	0	10	10	58	120	62	120
O639 Software and Internet Fee	5,001	2,877	(2,124)	36,370	21,480	(14,890)	21,480
O639.5 IT Services	2,972	2,000	(972)	36,414	24,000	(12,414)	24,000
O656 Professional Services	56	6,500	6,444	89,117	66,700	(22,417)	66,700
O659 Miscellaneous	0	215	215	2,522	2,580	58	2,580
O661 Administrative Expense	126	600	474	4,328	7,145	2,817	7,145
O662 Office Supplies & Postage	3,659	3,269	(390)	37,520	39,250	1,730	39,250
O662.1 Bank/Credit Card Fees	3,170	1,417	(1,753)	19,919	17,004	(2,915)	17,004
O663 Publications	0	0	0	5,485	5,000	(485)	5,000
O689 Telephone Expense	2,721	3,327	606	38,245	39,924	1,679	39,924
O690 Equipment Leases	245	89	(156)	1,062	1,090	28	1,090
O695 Marketing	0	1,800	1,800	3,150	8,290	5,140	8,290
O695.1 Mktg Supplies	0	0	0	1,586	0	(1,586)	0
TOTAL OPERATING EXPENSES	17,951	22,104	4,153	275,776	232,583	(43,193)	232,583
TOTAL ADMINISTRATIVE EXPE	135,693	114,239	(21,454)	1,369,295	1,335,282	(34,013)	1,335,282

2888 So Heather Gardens Way
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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	19,279	18,200	(1,079)	209,424	218,400	8,976	218,400
P520	Salaries - Overtime	108	300	192	640	3,600	2,960	3,600
P540	Taxes - Payroll	1,574	1,386	(188)	18,166	18,870	704	18,870
P550	Retirement Expense	418	546	128	3,305	6,552	3,247	6,552
P553	Insurance - Personnel	1,669	3,014	1,345	12,772	34,524	21,752	34,524
P574	Recruit/Train/Services	0	100	100	1,212	1,425	213	1,425
P575	Employee Incentive	0	250	250	728	1,000	272	1,000
P580	PEO Administration	257	200	(57)	2,199	2,400	201	2,400
P588	Workers Comp Insurance	983	252	(731)	3,544	3,317	(227)	3,317
	TOTAL WAGES/BENEFITS	24,288	24,248	(40)	251,990	290,088	38,098	290,088
P675.2	Salary Charge Out - Opera	0	0	0	0	(1,860)	(1,860)	(1,860)
	NET WAGES/BENEFITS	24,288	24,248	(40)	251,990	288,228	36,238	288,228
OPERATING EXPENSES								
P621	Fuel Expense	221	167	(54)	1,580	1,778	198	1,778
P621.1	Mileage Reimbursement	0	84	84	203	1,008	805	1,008
P639	Software & IT	61	0	(61)	952	0	(952)	0
P645	Uniforms	113	310	197	3,187	3,720	533	3,720
P680	Radio Communications	(1)	67	68	75	804	729	804
P683	Repairs - Equipment	2,411	350	(2,061)	2,894	4,200	1,306	4,200
P684	Supplies	6,577	4,020	(2,557)	43,693	48,196	4,503	48,196
P689	Telephone Expense	0	35	35	0	420	420	420
P691	Licenses	189	0	(189)	666	1,085	419	1,085
	TOTAL OPERATING EXPENSES	9,572	5,033	(4,539)	53,250	61,211	7,961	61,211
	TOTAL PAINTING EXPENSES	33,860	29,281	(4,579)	305,240	349,439	44,200	349,439

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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	
ROADS & GROUNDS								
WAGES/BENEFITS								
R500	Salaries - FTP	59,082	49,271	(9,811)	649,134	575,434	(73,700)	575,434
R510	Salaries - Part Time	0	6,032	6,032	21,708	105,008	83,300	105,008
R520	Salaries - Overtime	927	3,884	2,957	10,529	17,747	7,218	17,747
R540	Taxes - Payroll	4,825	4,440	(385)	59,091	59,226	135	59,226
R545	Temporary Outside Labor	0	2,000	2,000	0	12,000	12,000	12,000
R550	Retirement Expense	1,718	1,656	(62)	16,062	19,872	3,810	19,872
R553	Insurance - Personnel	5,647	7,234	1,587	73,889	82,860	8,971	82,860
R574	Recruit/Train/Services	0	0	0	4,959	1,530	(3,429)	1,530
R575	Employee Incentive	0	600	600	2,122	2,400	278	2,400
R580	PEO Administration	719	660	(59)	6,895	7,920	1,025	7,920
R588	Workers Comp Insurance	2,025	568	(1,457)	12,711	7,368	(5,343)	7,368
	TOTAL WAGES/BENEFITS	74,944	76,345	1,401	857,099	891,365	34,266	891,365
R675.2	Salary Charge Out-Operati	(963)	(1,291)	(329)	(6,466)	(18,911)	(12,445)	(18,911)
R675.3	Salary Charge Out-Residen	0	0	0	(650)	0	650	0
	NET WAGES/BENEFITS	73,981	75,054	1,073	849,983	872,454	22,471	872,454
OPERATING EXPENSES								
R621	Fuel Expense	4,155	1,088	(3,067)	20,443	17,729	(2,714)	17,729
R621.1	Mileage Reimbursement	0	15	15	1,738	180	(1,558)	180
R635	Tree & Shrub Replacement	0	0	0	0	5,000	5,000	5,000
R639	Software & IT	261	300	39	3,152	3,600	448	3,600
R640	Electric	276	308	32	2,159	3,184	1,025	3,184
R643	Gas	118	139	21	1,260	899	(361)	899
R645	Uniforms	201	745	544	6,927	8,940	2,013	8,940
R647	Extermination	2,000	900	(1,100)	11,475	10,800	(675)	10,800
R665	Rent - Equipment	0	100	100	5,812	1,700	(4,112)	1,700
R670	Asphalt Repairs	0	0	0	0	3,000	3,000	3,000
R671	Outside - Contractors	425	500	75	27,827	37,000	9,173	37,000
R674	Irrigation - Contractors	0	300	300	0	14,400	14,400	14,400
R680	Radio Communications	0	0	0	0	800	800	800
R682	Snow Removal Supplies	0	3,000	3,000	13,739	20,000	6,261	20,000
R683	Repairs - Equipment	3,540	3,750	210	25,169	33,629	8,460	33,629
R684	Supplies	13,607	3,325	(10,282)	59,725	44,124	(15,601)	44,124
R684.1	Irrigation - Supplies	4,352	1,636	(2,716)	23,057	20,196	(2,861)	20,196
R689	Telephone Expense	35	105	70	805	1,260	455	1,260
R691	Licenses	0	464	464	2,716	6,002	3,286	6,002
R694	Trash Removal	3,013	2,183	(830)	24,638	26,200	1,562	26,200
	TOTAL OPERATING EXPENSES	31,982	18,858	(13,124)	230,641	258,643	28,002	258,643
	TOTAL ROADS & GROUNDS EXP	105,963	93,912	(12,051)	1,080,624	1,131,097	50,473	1,131,097

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	37,976	31,394	(6,582)	382,497	363,418	(19,079)	363,418
S520	Salaries - Overtime	268	300	32	12,680	3,600	(9,080)	3,600
S540	Taxes - Payroll	3,146	2,375	(771)	33,862	31,184	(2,678)	31,184
S550	Retirement Expense	642	500	(142)	6,252	6,000	(252)	6,000
S553	Insurance - Personnel	3,963	4,824	861	44,624	55,238	10,614	55,238
S560	Employee Incentive	679	587	(92)	9,647	7,000	(2,647)	7,000
S574	Recruit/Train/Services	604	167	(437)	4,883	7,500	2,617	7,500
S575	Employee Incentive	0	200	200	580	800	220	800
S580	PEO Administration	410	320	(90)	3,673	3,840	167	3,840
S588	Workers Comp Insurance	983	292	(691)	3,879	3,772	(107)	3,772
	TOTAL WAGES/BENEFITS	48,671	40,959	(7,712)	502,576	482,352	(20,224)	482,352
OPERATING EXPENSES								
S621	Fuel Expense	595	264	(331)	7,528	4,295	(3,233)	4,295
S621.1	Mileage Reimbursement	0	0	0	30	0	(30)	0
S639	Software & IT	594	300	(294)	5,650	3,600	(2,050)	3,600
S645	Uniforms	0	625	625	6,203	7,500	1,297	7,500
S659	Miscellaneous	520	0	(520)	520	1,700	1,180	1,700
S680	Radio Communications	0	125	125	829	1,500	671	1,500
S683	Repairs - Equipment	(39)	370	409	4,592	4,550	(42)	4,550
S684	Supplies	65	212	147	4,267	2,500	(1,767)	2,500
S689	Telephone Expense	229	215	(14)	2,485	2,580	95	2,580
S691	Licenses	0	0	0	498	1,100	602	1,100
	TOTAL OPERATING EXPENSES	1,964	2,111	147	32,601	29,325	(3,276)	29,325
	TOTAL SECURITY EXPEN	50,635	43,070	(7,565)	535,178	511,677	(23,501)	511,677

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 12/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 3,091,794	\$ 3,361,747	\$ (269,954)	-8.0%	\$ 3,361,747	92%
Cost of Goods Sold	\$ 152,216	\$ 227,869	\$ 75,653	33.2%	\$ 227,869	67%
Gross Profit	\$ 2,939,578	\$ 3,133,878	\$ (194,301)		\$ 3,133,878	
Operating Expenses	\$ 2,469,681	\$ 2,684,289	\$ 214,610	8.0%	\$ 2,684,289	92%
Net Operating Income/(Loss)	\$ 469,897	\$ 449,589	\$ 20,309		\$ 449,589	
Capital Improvements Exp	\$ 204,951	\$ 545,101	\$ 340,150		\$ 545,101	
Net Surplus/(Loss)	\$ 264,946	\$ (95,512)	\$ 360,459		\$ (95,512)	

Executive Summary

Club House

Revenue	\$ 114,588	\$ 109,044	\$ 5,544	5.1%	\$ 109,044	105%
Expenses	\$ 676,380	\$ 802,338	\$ 125,958	15.7%	\$ 802,334	84%
Net Subsidy	\$ (561,792)	\$ (693,294)	\$ 131,502		\$ (693,290)	

Golf

Revenue	\$ 445,303	\$ 469,218	\$ (23,915)	-5.1%	\$ 469,218	95%
Expenses	\$ 652,498	\$ 640,666	\$ (11,832)	-1.8%	\$ 640,666	102%
Net Subsidy	\$ (207,195)	\$ (171,448)	\$ (35,747)		\$ (171,448)	

Restaurant

Revenue	\$ 430,185	\$ 658,492	\$ (228,307)	-34.7%	\$ 658,492	65%
Cost of Goods Sold	\$ 138,873	\$ 211,773	\$ 72,900	34.4%	\$ 211,773	66%
Gross Profit	\$ 291,312	\$ 446,719	\$ (155,407)	-34.8%	\$ 446,719	
Expenses	\$ 406,071	\$ 513,123	\$ 107,052	20.9%	\$ 513,123	79%
Net Subsidy	\$ (114,759)	\$ (66,404)	\$ (48,355)		\$ (66,404)	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 20,742	\$ 12,477	\$ 8,265	\$ 173,157
Debt Service Fund	\$ 527,694	\$ 593,678	\$ (65,984)	\$ 183,438
Foundation Fund	\$ 2,956	\$ 1,341	\$ 1,615	\$ 188,293

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
12/31/21**

2021 FUNDED PROJECTS	2021 BUDGET AMOUNT	2021 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YRS INV. PAID	2021 INVOICES PAID TO DATE	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	PROJECT STATUS
	A	B			C	D	B-C-D	A-C-D	
Board Room AV System	\$21,425	\$2,158	11/1/2021	12/31/2021		\$2,078	\$80	\$19,347	Project Complete
Parking Lot - Maintenance Bldg	\$59,282						\$0	\$59,282	On-Hold until Above Ground Fuel Tank Project is Executed. Carry Funds to 2022
Sealcoat RV Lot	\$40,000	\$26,006	9/23/2021	4/1/2022		\$23,747	\$2,260	\$16,254	Holding on payment until two repairs are made. Expecting to finish the project sometime in March of 2022. Final PO to be issued before April 2022. HGMD Board to discuss added \$3,184 to asphalt skim patch (2) large cracks located in the middle of the RV Parking Lot
Restaurant HVAC	\$120,000	\$118,418	1/31/2021	4/1/2022		\$95,481	\$22,937	\$24,519	Project is complete; Waiting for Training for O&M, have not received final bill.
Fuel Tank	\$60,000	\$59,053	1/7/2022	4/1/2022		\$13,680	\$45,373	\$46,320	30% down payment. Left Message for Eaton's management regarding lack of communication on this project including estimated start date. City of Aurora permit was received on 1/7/22, waiting on install dates from the vender.
Pump House Roof TPO	\$10,350	\$10,350	9/8/2021	12/31/2021		\$10,350	\$0	\$0	Project Complete
Golf Cart Fleet Batteries (6 per cart) (from 2020)	\$43,563	\$43,563	1/1/2021	1/31/2021		\$24,068	\$19,495	\$19,495	Project Complete
TOTAL 2021 FUNDED PROJECTS	\$354,620	\$259,548			\$0	\$169,403	\$90,145	\$185,217	
2021 UNBUDGETED PROJECTS									
2021 Contribution to Reserves	\$83,151						\$0	\$83,151	
Capital Adjustment	\$107,330						\$0	\$107,330	
							\$0	\$0	
TOTAL 2021 UNBUDGETED PROJECTS / RESERVES	\$190,481	\$0			\$0	\$0	\$0	\$190,481	
TOTAL 2021 CAPITAL PROJECTS	\$545,101	\$259,548			\$0	\$169,403	\$90,145	\$375,698	
PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET									
Restaurant new POS		\$5,635	08/01/2021	9/15/2021		\$5,635	\$0	(\$5,635)	
Two 200 gal. Lochinvar Water Storage Tanks	\$32,904	\$32,904	11/1/2021	11/30/2021		\$29,913	\$2,991	\$2,991	
							\$0	\$0	
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021	\$32,904	\$38,539			\$0	\$35,548	\$2,991	(\$2,644)	
GRAND TOTAL	\$578,005	\$298,087			\$0	\$204,951	\$93,136	\$373,054	

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
January - December 2021**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	173,044.82	324.50	375.70	40.00	13,992.59	187,777.61
Interest						0.00
Donations for Jan-Apr 2021	1,556.99				50.00	1,606.99
Corrections made in April						
Less misapplied deposit for Garden Plots	-105.00					-105.00
Less misapplied deposit for Indemnity checks	-598.00					-598.00
Less misapplied deposit for WO pmt	-69.99					-69.99
Less misapplied deposit for large item disp.	-25.00					-25.00
Expenses for April 2021	-594.25					-594.25
Legend 6' Teak Bench w/back rest						
Donations for May 2021	155.00					155.00
Corrections made in June						
Less misapplied deposit for HOA fees	-54.00					-54.00
Less misapplied deposit for large item disp.	-50.00					-50.00
Record Feb 2021 check from Bldg 217 recorded as a Seville pmt	50.00					50.00
Donations for June 2021	81.46					81.46
Donations for July 2021	0.00					0.00
Donations for August 2021	450.00					450.00
Donations for September 2021	25.00					25.00
Donations for October 2021	265.00					265.00
Donations for November 2021	125.00					125.00
Expenditures for November 2021	-747.13					-747.13
12ft Christmas tree replacement for CH						
Donations for December 2021	1,100.00					1,100.00
Balance at end of the month 12/31/2021	174,609.90	324.50	375.70	40.00	14,042.59	189,392.69

RECONCILIATION TO GL

D103.5 Foundation Checking Account - December 2021	\$	38,293
D106.1 Foundation Investment Account - December 2021	\$	150,000
D121 Owed to the Foundation from MD	\$	1,100
D121 Owed to MD from the Foundation	\$	-
	<u>\$</u>	<u>189,393</u>

**Heather Gardens Metropolitan District
Summary of Investments
12/31/21**

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.15%	1/8/2022	Semi Annual	\$ 50,000	\$ 6.25	Foundation	D106.1
Foundation - checking				\$ 38,293		Foundation	D103.5
				<u>\$ 188,293</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 173,157	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	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>\$ 750,000</u>	<u>\$ 93.75</u>		
Total Investment				<u><u>\$ 1,111,450</u></u>	<u><u>\$ 117.96</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)	5,225	1,537	3,688	20,726	18,400	2,326	18,400
D504 Interest Income	254	900	(646)	2,081	10,800	(8,719)	10,800
D504.2 2010 Bond Restr Interest	0	80	(80)	0	966	(966)	966
D504.3 Interest Income Lottery	1	0	1	15	0	15	0
D505 Recreation Fee Income	126,231	126,391	(160)	1,517,040	1,516,758	282	1,516,758
Restaurant Income	34,128	59,677	(25,549)	430,185	658,492	(228,307)	658,492
D507 Golf Fees Daily	10,134	3,997	6,137	290,236	332,695	(42,459)	332,695
D507.1 Golf Simulator	90	400	(310)	1,395	3,720	(2,325)	3,720
D509.2 Golf Disc - 40 Play	918	360	558	29,231	17,064	12,167	17,064
D511 Golf Cart Rental Income	2,881	680	2,201	78,645	69,105	9,540	69,105
D511.1 Golf Merchandise	2,227	2,091	136	24,316	30,955	(6,639)	30,955
D511.2 Golf Lesson	705	115	590	9,265	4,090	5,175	4,090
D511.3 Golf Bag Storage	3,630	6,525	(2,895)	8,027	6,525	1,502	6,525
D511.4 Golf Pull Cart	234	116	118	4,188	5,064	(876)	5,064
D512 CH Building Rentals	1,115	1,425	(310)	16,311	17,100	(789)	17,100
D513 Events	1,726	2,275	(549)	17,417	27,245	(9,828)	27,245
D513.1 Trips Revenue	2,535	1,333	1,202	19,739	15,996	3,743	15,996
D514 RV Lot Income	570	0	570	26,165	41,808	(15,643)	41,808
D514.1 Garden Plot Income	0	0	0	1,570	2,520	(950)	2,520
D515 Classes	2,857	6,827	(3,970)	58,495	43,438	15,057	43,438
D515.1 Donation Revenue	1,100	0	1,100	2,956	0	2,956	0
D516 Miscellaneous Revenue	430	0	430	3,471	0	3,471	0
D516.1 Coffee Revenue	272	436	(165)	2,626	5,265	(2,640)	5,265
D517 Property Tax Revenue	1,780	2,976	(1,196)	493,757	493,745	12	493,745
D518 Specific Ownership Tax Revenue	2,785	3,333	(548)	33,937	39,996	(6,059)	39,996
TOTAL REVENUE	201,829	221,474	(19,645)	3,091,794	3,361,747	(269,953)	3,361,747
D590 Cost of Goods Sold	11,281	20,282	9,001	152,216	227,869	75,653	227,869
GROSS PROFIT	190,548	201,192	(10,644)	2,939,578	3,133,878	(194,300)	3,133,878
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	400	113	(287)	400	1,400	1,000	1,400
D520 Debt Service Interest	25,617	26,438	821	317,300	317,300	0	317,300
D521 Cost of Issuance Amortization	(33,526)	0	33,526	(33,526)	0	33,526	0
D521.1 Original Issue Amortization	32,489	0	(32,489)	32,489	0	(32,489)	0
D522 Services - Insurance	4,107	4,715	608	49,293	56,635	7,342	56,635
D523 Services - Audit	0	0	0	43,754	44,750	996	44,750
D523.5 Bad Debt Expense	0	2,250	2,250	0	2,250	2,250	2,250
D524 Services - Professional	6,128	3,000	(3,128)	40,252	36,000	(4,252)	36,000
D525 County Collection Fee	29	32	3	7,415	7,407	(8)	7,407
D526 Miscellaneous Expense	525	0	(525)	3,635	0	(3,635)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	66,523	66,634	111	676,380	802,334	125,954	802,334
D555 Golf Course Expenses	49,038	37,732	(11,306)	639,155	624,560	(14,595)	624,560
D557 Restaurant Expenses	48,886	45,819	(3,067)	406,070	513,123	107,053	513,123
D560 RV Lot Expenses	55	256	201	2,040	3,050	1,010	3,050
D565 Garden Plot Expenses	0	170	170	0	2,084	2,084	2,084
D566 Conservation Expenses	5,091	0	(5,091)	12,477	0	(12,477)	0
D601 Capital Outlay	63,999	179,311	115,313	204,951	545,101	340,150	545,101
D604 Insurance Claims	0	83	83	0	996	996	996
D620 Foundation Expense	0	0	0	1,341	0	(1,341)	0
D700 Bond Principal Payment	270,000	270,000	0	270,000	270,000	0	270,000
D700.1 Reclass Bond Pmt to BS	(270,000)	0	270,000	(270,000)	0	270,000	0
TOTAL OPERATING EXPENSES	269,359	636,553	367,194	2,404,632	3,229,390	824,758	3,229,390
NET OPERATING REVENUE/EXPENSE	(78,812)	(435,361)	356,549	534,946	(95,512)	630,458	(95,512)
NET REVENUE EXPENSE	(78,812)	(435,361)	356,549	534,946	(95,512)	630,458	(95,512)

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	254	900	(646)	2,081	10,800	(8,719)	10,800
D505 Rec Fee Income	126,231	126,391	(160)	1,517,040	1,516,758	282	1,516,758
Restaurant Income	34,128	59,677	(25,549)	430,185	658,492	(228,307)	658,492
D507 Golf Fees Daily	10,134	3,997	6,137	290,236	332,695	(42,459)	332,695
D507.1 Golf Simulator	90	400	(310)	1,395	3,720	(2,325)	3,720
D509.2 Golf Disc - 40 Play	918	360	558	29,231	17,064	12,167	17,064
D511 Golf Cart Rental Income	2,881	680	2,201	78,645	69,105	9,540	69,105
D511.1 Golf Merchandise	2,227	2,091	136	24,316	30,955	(6,639)	30,955
D511.2 Golf Lesson	705	115	590	9,265	4,090	5,175	4,090
D511.3 Golf Bag Storage	3,630	6,525	(2,895)	8,027	6,525	1,502	6,525
D511.4 Golf Pull Cart	234	116	118	4,188	5,064	(876)	5,064
D512 CH Building Rentals	1,115	1,425	(310)	16,311	17,100	(789)	17,100
D513 Events	1,726	2,275	(549)	17,417	27,245	(9,828)	27,245
D513.1 Trips Revenue	2,535	1,333	1,202	19,739	15,996	3,743	15,996
D514 RV Lot Income	570	0	570	26,165	41,808	(15,643)	41,808
D514.1 Garden Plot Income	0	0	0	1,570	2,520	(950)	2,520
D515 Classes	2,857	6,827	(3,970)	58,495	43,438	15,057	43,438
D516 Miscellaneous Revenue	430	0	430	3,471	0	3,471	0
D516.1 Coffee Revenue	272	436	(165)	2,626	5,265	(2,640)	5,265
TOTAL ENTERPRISE REVENUE	190,937	213,548	(22,611)	2,540,402	2,808,640	(268,238)	2,808,640
D590 Cost of Goods Sold	11,281	20,282	9,001	152,216	227,869	75,653	227,869
GROSS PROFIT	179,656	193,266	(13,610)	2,388,186	2,580,771	(192,585)	2,580,771
OPERATING EXPENSES							
D550 Club House Expenses	66,523	66,634	111	676,380	802,334	125,954	802,334
D555 Golf Course Expenses	49,038	37,732	(11,306)	639,155	624,560	(14,595)	624,560
D557 Restaurant Expenses	48,886	45,819	(3,067)	406,070	513,123	107,053	513,123
D560 RV Lot Expenses	55	256	201	2,040	3,050	1,010	3,050
D522 Services - Insurance	4,107	4,715	608	49,293	56,635	7,342	56,635
D523 Services - Audit	0	0	0	43,754	44,750	996	44,750
D523.5 Bad Debt Expense	0	2,250	2,250	0	2,250	2,250	2,250
D524 Services - Professional	6,128	3,000	(3,128)	40,252	36,000	(4,252)	36,000
D526 Miscellaneous Expense	525	0	(525)	3,635	0	(3,635)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D519 Zion Bank Payee Fee	400	113	(287)	400	1,400	1,000	1,400
D565 Garden Plot Expenses	0	170	170	0	2,084	2,084	2,084
D601 Capital Outlay	63,999	179,311	115,313	204,951	545,101	340,150	545,101
D604 Insurance Claims	0	83	83	0	996	996	996
TOTAL OPERATING EXPENSES	239,660	340,083	100,423	2,067,135	2,634,683	567,548	2,634,683
NET OPERATING REVENUE/EXPEN	(60,004)	(146,817)	86,813	321,051	(53,912)	374,963	(53,912)
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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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	5,225	1,537	3,688	20,726	18,400	2,326	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>0</u>	<u>1</u>	<u>15</u>	<u>0</u>	<u>15</u>	<u>0</u>
TOTAL LOTTERY REVENUE	5,226	1,537	3,689	20,741	18,400	2,341	18,400
EXPENSES							
D566 Conservation Expenses	<u>5,091</u>	<u>0</u>	<u>(5,091)</u>	<u>12,477</u>	<u>0</u>	<u>(12,477)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	5,091	0	(5,091)	12,477	0	(12,477)	0
REVENUE OVER(UNDER) EXPENSES	<u>135</u>	<u>1,537</u>	<u>1,402</u>	<u>8,264</u>	<u>18,400</u>	<u>10,136</u>	<u>18,400</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	<u>1,100</u>	<u>0</u>	<u>1,100</u>	<u>2,956</u>	<u>0</u>	<u>2,956</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	1,100	0	1,100	2,956	0	2,956	0
EXPENSES							
D620 Foundation Expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,341</u>	<u>0</u>	<u>(1,341)</u>	<u>0</u>
TOTAL FOUNDATION EXPENSES	0	0	0	1,341	0	(1,341)	0
REVENUE OVER(UNDER) EXPENSES	<u>1,100</u>	<u>0</u>	<u>1,100</u>	<u>1,615</u>	<u>0</u>	<u>1,615</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	1,780	2,976	(1,196)	493,757	493,745	12	493,745
D518 Specific Ownership Tax	2,785	3,333	(548)	33,937	39,996	(6,059)	39,996
Bond Restricted Interest	<u>0</u>	<u>80</u>	<u>(80)</u>	<u>0</u>	<u>966</u>	<u>(966)</u>	<u>966</u>
TOTAL DEBT SERVICE REVENUE	4,565	6,389	(1,824)	527,694	534,707	(7,013)	534,707
EXPENSES							
D520 Debt Serv Interest	25,617	26,438	821	317,300	317,300	0	317,300
D521 Cost of Issuance Amortization	(33,526)	0	33,526	(33,526)	0	33,526	0
D521.1 Original Issue Amort	32,489	0	(32,489)	32,489	0	(32,489)	0
D525 Cnty Collection Fee	29	32	3	7,415	7,407	(8)	7,407
D700 Bond Principal Pymnt	270,000	270,000	0	270,000	270,000	0	270,000
D700.1 Reclass Bond Pmt to BS	<u>(270,000)</u>	<u>0</u>	<u>270,000</u>	<u>(270,000)</u>	<u>0</u>	<u>270,000</u>	<u>0</u>
TOTAL DEBT SERVICE EXPENSES	24,608	296,470	271,862	323,678	594,707	271,029	594,707
REVENUE OVER (UNDER) EXPENSES	<u>(20,043)</u>	<u>(290,081)</u>	<u>270,038</u>	<u>204,016</u>	<u>(60,000)</u>	<u>264,016</u>	<u>(60,000)</u>

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Cash - Operating	355,135
Capital Projects - Savings	654,961
Conservation (Lottery) Bank Acct	173,157
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	183,438
Foundation Account	38,293
Accounts Receivable Net of Allowance	25,227
Due To/From HGA	(112,406)
Inventory	41,182
Prepaid Expenses	50,935
Prop Tax Receivable	500,779
TOTAL CURRENT ASSETS	<u>2,810,700</u>
BUILDING, LAND & EQUIPMENT (Net of Depr)	
CIP Asset	18,515
Restaurant Equipment	69,512
Equipment	364,817
Property	8,808,312
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	<u>11,119,346</u>
TOTAL ASSETS & OTHER DEBITS	<u><u>13,930,046</u></u>
CURRENT LIABILITIES	
Accounts & Interest Payable	80,988
Bonds Payable - Short Term	280,000
Unearned Revenue	51,699
Prepaid Rec Fees	33,629
Gift Cards	11,938
Sales Tax Payable	5,662
Server Tips Payable	939
Deferred Property Tax	500,779
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
TOTAL CURRENT LIABILITIES	<u>995,803</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	1,715
TOTAL CURRENT & LONG TERM LIABILITIES	<u>8,422,140</u>
FUND EQUITY	
Investment In Property	3,132,717
Debt Service Fund	250,718
Conservation Trust Fund (Lottery)	144,524
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,239,566
Tabor Reserve	17,658
Net Income/(Loss)	534,946
Total Equity	<u>5,507,907</u>

2888 So Heather Gardens Way
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TOTAL LIABILITIES AND EQUITY

13,930,046

**Heather Gardens Metropolitan District
Club House P&L
12/31/2021**

1/11/2022
3:12 PM

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	1,115	1,425	(310)	16,311	17,100	(789)	17,100
D515	Classes	2,857	6,827	(3,970)	58,495	43,438	15,057	43,438
D513	Events	1,726	2,275	(549)	17,417	27,245	(9,828)	27,245
D516.1	Coffee Revenue	272	436	(165)	2,626	5,265	(2,640)	5,265
D513.1	Trips Revenue	2,535	1,333	1,202	19,739	15,996	3,743	15,996
	TOTAL REVENUE	8,505	12,296	(3,792)	114,588	109,044	5,543	109,044
WAGES/BENEFITS								
C500	Salaries - FTP	11,556	10,213	(1,343)	77,858	107,607	29,749	107,607
C510	Salaries - Part Time	4,771	6,803	2,032	89,051	81,691	(7,360)	81,691
C520	Salaries - Overtime	162	0	(162)	2,731	0	(2,731)	0
C530	Salaries - Teachers	4,928	4,119	(809)	64,160	49,003	(15,157)	49,003
C540	Taxes - Payroll	2,088	1,586	(502)	23,870	20,249	(3,621)	20,249
C550	Retirement Expense	0	175	175	1,558	2,045	487	2,045
C553	Insurance - Personnel	1,386	1,204	(182)	5,625	13,810	8,185	13,810
C574	Recruit/Train/Services	93	67	(26)	6,481	2,295	(4,186)	2,295
C575	Employee Incentive	0	0	0	544	0	(544)	0
C588	Workers Comp Insurance	789	233	(556)	8,101	3,608	(4,493)	3,608
	TOTAL WAGES/BENEFITS	25,773	24,400	(1,373)	279,979	280,308	329	280,308
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	0	0	0	(1,800)	(1,800)	(1,800)
C673	Maintenance Hours	3,241	6,693	3,452	48,576	76,077	27,501	76,077
C676	Golf Hours	0	768	768	0	4,598	4,598	4,598
C677	R & G Hours	0	696	696	263	13,393	13,131	13,393
C678	Custodial Hours	9,291	11,371	2,080	94,116	136,419	42,303	136,419
	CHARGE-OUT SUBTOTALS	12,532	19,528	6,996	142,955	228,687	85,733	228,687
C621.1	Mileage Reimbursement	0	8	8	0	96	96	96
C627	Pool Care & Supplies	1,559	1,089	(470)	13,217	19,138	5,921	19,138
C639	Software & IT	344	340	(4)	6,701	4,080	(2,621)	4,080
C640	Electric	7,796	7,237	(559)	89,664	85,551	(4,113)	85,551
C643	Gas	1,729	1,756	27	18,715	17,617	(1,098)	17,617
C662	Office Supplies & Postage	648	750	102	6,845	8,520	1,675	8,520
C662.1	CC & ActiveNet	2,197	960	(1,237)	8,452	8,520	68	8,520
C671	Outside Contractors	1,936	1,016	(920)	20,053	19,980	(73)	19,980
C683	Repairs - Equipment	3,178	734	(2,444)	7,220	9,015	1,795	9,015
C684	Supplies	1,117	1,384	267	9,514	22,875	13,361	22,875
C684.1	Custodial Supplies	1,447	2,000	553	19,205	24,000	4,795	24,000
C684.2	Coffee Supplies	0	560	560	2,044	6,750	4,706	6,750
C686.1	Special Event Supplies	423	480	57	3,489	9,063	5,574	9,063
C686.2	Special Event Contractors	2,267	1,275	(992)	6,710	7,225	515	7,225
C687	Trips Expense	2,195	1,150	(1,045)	16,414	13,800	(2,614)	13,800
C688	Non Capital Equipment	(40)	125	165	1,600	8,870	7,270	8,870
C689	Phone & Internet	404	370	(34)	4,203	4,440	237	4,440
C698	Water & Sewer	1,017	1,467	450	19,400	23,798	4,398	23,798
	TOTAL OPERATING EXPENSES	40,749	42,229	1,480	396,401	522,025	125,625	522,025
	NET REVENUE & EXPENSE	(58,017)	(54,333)	(3,685)	(561,792)	(693,289)	131,497	(693,289)

**Heather Gardens Metropolitan District
Golf P&L
12/31/2021**

1/11/2022
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	10,134	3,997	6,137	290,236	332,695	(42,459)	332,695
D507.1 Golf Simulator	90	400	(310)	1,395	3,720	(2,325)	3,720
D509.2 Golf Disc - 40 Play	918	360	558	29,231	17,064	12,167	17,064
D511 Golf Cart Rental Income	2,881	680	2,201	78,645	69,105	9,540	69,105
D511.1 Golf Merchandise	2,227	2,091	136	24,316	30,955	(6,639)	30,955
D511.2 Golf Lesson	705	115	590	9,265	4,090	5,175	4,090
D511.3 Golf Bag Storage	3,630	6,525	(2,895)	8,027	6,525	1,502	6,525
D511.4 Golf Pull Cart	234	116	118	4,188	5,064	(876)	5,064
TOTAL REVENUE	20,819	14,284	6,535	445,303	469,218	(23,915) 0	469,218
WAGES/BENEFITS							
G500 Salaries - FTP	25,132	25,194	62	296,588	287,846	(8,742)	287,846
G510 Salaries - Part Time	3,003	2,055	(948)	85,965	75,819	(10,146)	75,819
G520 Salaries - Overtime	692	100	(592)	5,244	4,200	(1,044)	4,200
G540 Taxes - Payroll	2,612	2,052	(560)	33,623	31,086	(2,537)	31,086
G545 Temporary Outside Labor	0	350	350	0	1,400	1,400	1,400
G550 Retirement Expense	1,798	943	(855)	13,723	11,349	(2,374)	11,349
G553 Insurance - Personnel	2,494	3,014	520	30,137	34,524	4,387	34,524
G574 Recruit / Train / Service	0	0	0	997	5,778	4,782	5,778
G575 Employee Incentive	0	250	250	608	1,000	392	1,000
G588 Workers Comp Insurance	1,340	292	(1,048)	4,409	3,760	(649)	3,760
TOTAL WAGES/BENEFITS	37,071	34,250	(2,821)	471,294	456,762	(14,531) 0	456,762
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	(175)	(768)	(593)	(1,208)	(4,598)	(3,390)	(4,598)
G450 COGS - Merchandise	1,464	1,096	(368)	13,343	16,106	2,763	16,106
G621 Fuel Expense	1,539	193	(1,346)	10,193	6,189	(4,004)	6,189
G621.1 Mileage Reimbursement	6	0	(6)	68	160	92	160
G624 Contingency-Water	52	0	(52)	6,751	10,000	3,249	10,000
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	172	250	78	3,132	3,000	(132)	3,000
G640 Electric	467	482	15	8,028	7,738	(290)	7,738
G640.1 Electric - Pump	2,596	303	(2,293)	43,500	34,545	(8,955)	34,545
G643 Gas	132	139	7	1,092	899	(193)	899
G645 Uniforms	0	60	60	276	1,995	1,719	1,995
G662 Office Supplies & Postage	52	50	(2)	65	50	(15)	50
G662.1 Credit Card Expense	1,434	471	(963)	19,367	15,484	(3,883)	15,484
G665 Rent - Equipment	0	0	0	2,118	1,400	(718)	1,400
G670 Asphalt Repairs	311	0	(311)	311	4,800	4,489	4,800
G671 Outside Contractors	1,285	519	(766)	17,917	18,877	960	18,877
G676.1 Golf Shop Supplies	(14)	159	173	1,666	1,864	198	1,864
G680 Radio Communications	0	0	0	595	200	(395)	200
G683 Repairs - Equipment	2,520	1,163	(1,357)	16,699	14,000	(2,699)	14,000
G684 Supplies	885	160	(725)	31,218	40,896	9,678	40,896
G688 Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689 Telephone	247	300	53	3,296	3,600	304	3,600
G697 Marketing	460	0	(460)	645	6,000	5,355	6,000
TOTAL OPERATING EXPENSES	13,433	4,577	(8,856)	181,204	183,905	2,701 0	183,905
NET REVENUE & EXPENSE	(29,685)	(24,543)	(5,142)	(207,195)	(171,449)	(35,745) 0	(171,449)

DECEMBER 2021

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	24	\$ 216	439	\$ 3,951	\$ 8.00	2	\$ 16	512	\$ 4,096
Resident	\$ 17.05		\$ -	1,576	\$ 16,102	\$ 9.00	51	\$ 459	4,311	\$ 44,271
Resident Everyday	\$ 10.00	196	\$ 1,960	4,673	\$ 46,730					
Guest of Resident- weekday	\$ 13.00	39	\$ 507	821	\$ 10,729	\$ 12.00	4	\$ 48	562	\$ 6,738
Guest of Resident- weekend	\$ 17.00	31	\$ 527	616	\$ 10,472	\$ 15.00	7	\$ 105	541	\$ 8,115
Non-Resident Sr. - Weekday	\$ 14.00	137	\$ 1,918	3,050	\$ 42,721	\$ 12.00	31	\$ 474	3,994	\$ 48,029
Non-Resident Sr. - Weekend	\$ 18.00	59	\$ 1,062	2,009	\$ 36,162	\$ 15.00	37	\$ 555	1,905	\$ 28,578
Non-Resident - Weekday	\$ 17.05	64	\$ 1,091	1,399	\$ 22,933	\$ 15.00	7	\$ 105	2,422	\$ 36,330
Non-Resident - Weekend	\$ 22.05	24	\$ 529	1,505	\$ 33,167	\$ 18.00	14	\$ 252	1,986	\$ 35,763
Junior- weekday	\$ 9.00	5	\$ 45	376	\$ 3,538	\$ 8.00	8	\$ 64	221	\$ 11,770
Junior- weekend	\$ 12.00	1	\$ 12	169	\$ 2,058	\$ 10.00	2	\$ 20	105	\$ 1,050
Twilight	\$ 12.00		\$ -	454	\$ 5,448	\$ 10.00	0	\$ -	366	\$ 3,664
2 for 20 Special	\$ -	0	\$ -	9	\$ 99	\$ 10.00	47	\$ 470	2,458	\$ 24,584
2 for 22 Special	\$ 11.00	104	\$ 1,144	2,023	\$ 22,253					
2 for 1	\$ 18.00	0	\$ -	0	\$ -	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	11	\$ 198	431	\$ 7,758					
League - Weekday	\$ 14.00	0	\$ -	1,378	\$ 19,292	\$ 15.00	5	\$ 75	1,302	\$ 15,745
40 Play Punches	\$ 8.56	108	\$ 924	3,536	\$ 29,348	\$ 8.10	50	\$ 405	2,076	\$ 1,887
Complimentary Round-Employee	\$ -	0	\$ -	115	\$ -	\$ -	9	\$ -	86	\$ -
Complimentary Round	\$ -	0	\$ -	20	\$ -	\$ -	9	\$ -	86	\$ -
Adjustment to Income	\$ -	0	\$ 1	0	\$ 4,451	\$ -	1	\$ (18,282)	8	\$ (3,933)
Golf Daily Fee		803	\$ 10,135	24,599	\$ 317,212	\$ -	0	\$ (15,234)	0	\$ 266,687

Other Golf Revenue										
40 Play Card		5	\$ 918	\$ 1,085	\$ 1,998			\$ 216		\$ 18,670
Rider Carts	\$ 8.65	333	\$ 2,880	9,096	\$ 78,637	\$8.50/\$7.50	744	\$ -	4,861	\$ 47,103
Pull Cart	\$ 6.00	39	\$ 234	654	\$ 4,284	\$ -			0	\$ -
Golf Simulator	\$ 22.50	4	\$ 90	73	\$ 1,360	\$ 10.00	5	\$ 180	92	\$ 1,090
Golf Merchandise D511.1			\$ 2,227		\$ 24,056			\$ 1,828		\$ 22,925
Golf Lessons			\$ 705	94	\$ 9,265			\$ 510		\$ 1,015
Golf Bag Storage	\$ 120.00	30	\$ 3,630	38	\$ 8,227			\$ 2,470		\$ 2,670
Golf Club Rentals	\$ 12.00		\$ -	27	\$ 264			\$ 181		\$ 4,715

Total Revenue		\$ 20,819		\$ 445,303		\$ (9,849)		\$ 364,875
Golf Course Expenses		\$ 50,504		\$ 652,498		\$ 75,431		\$ 683,435
Profit/(Loss)		\$ (29,685)		\$ (207,195)		\$ (85,280)		\$ (318,560)

# of Days Golf Course Closed	4	65	6	91
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**Heather Gardens Metropolitan District
Restaurant P&L
12/31/2021**

1/11/2022

3:16 PM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
SUMMARY										
Sales		34,129	59,677	(25,549)	430,184	658,492	(228,308)	658,492		
Cost of Goods Sold		9,817	19,190	9,373	138,873	211,773	72,900	211,773		
Gross Profit		24,312	40,487	(16,175)	291,311	446,719	(155,408)	446,719		
Wages & Benefits		37,169	33,044	(4,124)	301,655	360,832	59,177	360,832		
Operating Expense		11,723	12,768	1,045	104,415	152,291	47,876	152,291		
Net Income/(Loss)		(24,580)	(5,325)	(19,255)	(114,759)	(66,404)	(48,355)	(66,404)		
SALES										
D506 Restaurant Food		27,545	50,533	(22,988)	354,416	557,534	(203,118)	557,534		
D506.1 Restaurant Beer		2,042	2,957	(915)	25,096	32,658	(7,562)	32,658		
D506.2 Restaurant Wine		2,574	3,230	(656)	25,794	35,642	(9,848)	35,642		
D506.3 Restaurant Liquor		1,968	2,957	(990)	24,878	32,658	(7,780)	32,658		
TOTAL SALES		34,129	59,677	(25,549)	430,184	658,492	(228,308)	658,492		
COST OF GOODS SOLD										
H450 COGS - Food		8,658	17,180	8,522	122,530	189,562	67,032	189,562	<u>Current</u>	<u>YTD</u>
H455 COGS - Beer		165	651	486	6,484	7,185	701	7,185	31.4%	34.6%
H455.1 COGS - Wine		621	708	87	6,123	7,841	1,718	7,841	8.1%	25.8%
H455.2 COGS - Liquor		373	651	278	3,736	7,185	3,449	7,185	24.1%	23.7%
TOTAL COST OF GOODS		9,817	19,190	9,373	138,873	211,773	72,900	211,773	28.8%	32.3%
GROSS PROFIT		24,312	40,487	(16,175)	291,311	446,719	(155,408)	446,719		
		71%	68%		68%	68%				
WAGES/BENEFITS										
H500 Salaries - Full Time		25,247	13,204	(12,043)	160,676	142,069	(18,607)	142,069		
H510 Salaries - Part Time		4,545	14,919	10,374	86,243	164,623	78,380	164,623		
H520 Salaries - Overtime		430	755	325	1,486	4,151	2,665	4,151		
H540 Taxes - Payroll		3,018	2,310	(708)	28,467	27,544	(923)	27,544		
H550 Retirement Expense		533	232	(301)	5,213	2,729	(2,484)	2,729		
H553 Insurance Emp Health		2,165	1,204	(961)	9,669	13,810	4,141	13,810		
H574 Recruiting/Training		40	135	96	4,358	1,720	(2,638)	1,720		
H575 Employee Incentive		0	0	0	1,412	0	(1,412)	0		
H588 Workers Com Insurance		1,191	285	(906)	4,131	4,186	55	4,186		
TOTAL WAGES/BENEFITS		37,169	33,044	(4,124)	301,655	360,832	59,177	360,832		
OPERATING EXPENSES										
H673 Maintenance Hours		446	626	180	4,644	10,234	5,590	10,234		
H674 Custodial Hours		420	630	210	3,769	7,560	3,791	7,560		
CHARGE-OUTS SUBTOTAL		866	1,256	390	8,413	17,794	9,381	17,794		

**Heather Gardens Metropolitan District
Restaurant P&L
12/31/2021**

1/11/2022

3:16 PM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
H639	Software & IT	382	300	(82)	4,029	3,600	(429)	3,600
H640	Electric	1,949	2,207	258	22,425	22,167	(258)	22,167
H643	Gas	432	438	6	5,202	4,404	(798)	4,404
H644	Water	87	136	49	1,993	2,367	374	2,367
H645	Phone & TV	326	300	(26)	3,490	3,600	110	3,600
H646	Trash Removal	400	425	25	4,805	5,100	295	5,100
H651	Uniforms	0	80	80	501	960	459	960
H652	Discounts & Comps	549	596	47	6,242	6,585	343	6,585
H655	Linen Service	0	392	392	0	4,704	4,704	4,704
H662	Office Supplies	476	55	(421)	819	660	(159)	660
H671	Outside Contractors	1,645	695	(950)	6,291	6,730	439	6,730
H681	Credit Card Fees	1,843	1,789	(54)	18,354	19,755	1,401	19,755
H683	Repairs - Equipment	(4)	410	414	417	4,910	4,493	4,910
H684	China/Glass/Flatware	1,180	250	(930)	2,133	3,000	867	3,000
H684.1	Kitchen Supplies	580	1,789	1,209	11,929	19,755	7,826	19,755
H685	Cleaning Supplies	497	1,050	553	4,450	12,600	8,150	12,600
H688	Non Capital Equipment	465	0	(465)	465	3,000	2,535	3,000
H689	Marketing	50	0	(50)	645	6,000	5,355	6,000
H690	Licenses	0	600	600	1,812	4,600	2,788	4,600
	TOTAL OPERATING EXPENSES	11,723	12,768	1,045	104,415	152,291	47,876	152,291
	NET REVENUE & EXPENSE	(24,580)	(5,325)	(19,254)	(114,759)	(66,404)	(48,355)	(66,404)

AUDIT SUB-COMMITTEE
December 27, 2021

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

From: Craig Baldwin, Chair, Audit Sub-Committee

Committee Members: Karen Kasprzak, Yolanda Lickteig, Rita Lusk, Barbara Schneller and Karen Gold; excused, Karyn Simon and Karen McClaury

Marie Clark resigned as a committee member effective immediately. The committee welcomed Karen Gold to replace Marie.

The Audit Sub-Committee met on December 27, 2021 at 9 AM to review November, 2021 invoices. The review was based on the nine steps outlined in the Joint Procedure Memorandum JPM B-3.

Total Checks written and validated: 133 Total checks disbursements: \$736,695
Total ACH transfers validated: 29 Total ACH Disbursements: \$93,337

Each page of the check register for November, 2021 was initialed by chair Baldwin. 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: 1) 3 related to sales tax. One concern: HGMD charged tax @ Amazon.
2) September credit taken in November
All resolved

Craig Baldwin, Chair

From: [Craig Baldwin](#)
To: [Terry Hostetler](#); [Bill Archambault](#)
Cc: [Evelyn Ybarra](#)
Subject: ANNUAL INVENTORY
Date: Wednesday, January 12, 2022 12:37:42 PM

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

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

From: Craig Baldwin, Chair, Audit Sub-Committee

Because of the changes made by both Board of Directors regarding the annual inventory count the audit subcommittee this year was only required to observe the count by the staff.

Prior to this year our committee provided assistance in the actual count. This year we provided this help with golf and restaurant. The HGA parts inventory was handled by employees.

I would like to thank the following people that helped in this process.

Barbara Schneller and Karen Gold of the audit subcommittee.
Linda Worthey of the Clubhouse Restaurant committee.

Our thanks to the department heads for a job well done. They were the following.

Greg Kohr, golf,
Cormac Ronan, restaurant,
Ruel Wiles and Vanessa Spindle, Inventory.

Budget and Finance Committee

Date: January 17, 2022

Motion: Recommend extending Ray Nash’s appointment to the Budget and Finance Committee

Project Cost: N/A

I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve Ray Nash's appointment to the Budget and Finance Committee be extended for a sixth year.

Motion made by:	
Seconded by:	

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

Rationale/Notes: Ray Nash has the financial experience valuable to the Budget and Finance Committee and the Capital Program Subcommittee.

Budget and Finance Committee

Date: January 17, 2022

Motion: Recommend carry forward HGA projects of 2021 spending authority to 2022

Project Cost: N/A

I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the following carry forward 2021 spending authority totaling \$211,440 to 2022 for the projects listed below:

The following are Approved 2021 HGA projects we are requesting the remaining 2021 funds be carried over to the 2022 Budget (Attached are the approved Cap Reserves for reference).

- HGA Project – 2021 Elevator Jack Replacement Project at B235 and B242- The city of Aurora is requiring a change order to add an Accessible Hydraulic Line at B235 to meet new city code. This project will cost \$9,000 and was approved by B&F in their December 2021 meeting as part of \$58,720 added change order money needed to complete the project. (Additional cap reserve was not required). The contractors' Accessible Hydraulic Line proposal is attached. The remaining change order work will be completed in January of 2022. **Carry Over Amount: \$9,000**
- HGA Project – Chair Rail Project (2020 Budget) – B213 and B244 are complete. B233 is scheduled to be completed in 2022. **Carry Over Amount: \$30,422**
- HGA Project – Replace Carpet Extractor – The new Carpet Extractor is backordered. The expected delivery is late January/ February 2022. **Carry Over Amount: \$3,766**
- HGA Project – Construction Bid Administration - Project/ Budget was originally created/approved to cover the cost for Walker Consultants to investigate and provide suggestions, regarding the Parking Structures. This project/ budget is now used to cover the cost of Architects, Engineers and Contractors requested by PSAC to investigate and help recommend solutions to the board, regarding the direction of the Parking Structures. (No Cap Ex - Budget was approved without a Cap Ex). **Carry Over Amount: \$168,252**

Motion made by:	
Seconded by:	

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

Rationale/Notes:

Proposal



Custom Contract Elevator Solutions LLC
 12787 Espera Way
 Parker, CO 80134
 PH: (720) 837-3514
 Email: brian@ccelevatorsolutions.com

Heather Gardens

Description: The State of Colorado now requires Elevators with underground piping be mitigated or a Rupture Valve to be installed when the Hydraulics are changed. This is a new requirement that the State is now enforcing. The reason for this requirement is that when the Hydraulic Oil Line is underground, it cannot be inspected to determine its condition, similar to Hydraulic Jacks- corrosion and electrolysis can occur if not protected. Therefore we propose the following:

Location	Work to Be Performed	Cost
Elevator 235	Install accessible Oil line with threaded fittings. This work will require coring (2) 4in holes through the concrete walls (one in the hoistway and one in the Machine Room)	
	Oil Line will be installed above drop ceiling in parking garage given there is necessary space. In the event there is not enough space, we install line just below existing ceiling.	
	The line will be interfaced to the existing accessible oil Line within the shaft and Machine Room	
	*We estimate this work would take up to (2) full days to complete, while an additional day may be required to work onsite while the Elevator is in use for pre-fab	
	*CCES is not responsible for locating any structural components within the building structure for the core drilling. We would need to rely on Customers drawings for engineering.	
	TOTAL	\$9,000.00

WE PROPOSE hereby to furnish material and labor complete in accordance with the above specifications.

Terms and Conditions

Proposal is valid for 30 days. All material is guaranteed as specified. All work to be completed in a workmanlike manner according to standard practices. Any situation or deviation from the above specifications involving extra costs will be executed only upon an approved change order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. CCES to carry necessary insurance, Certificate to be furnished upon commencement. Our worker's are fully covered by the Policy

Authorized
Signature

Brian Shelley
Custom Contract Elevator Solutions

Payment Terms

Invoice on Completion

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

Date of Acceptance: _____

Authorized Signature: _____

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2021 Elevator Jack Replacement at Buildings 242 and 235.

DEPT: Contracts

DATE: November 17th, 2020

BUDGET Year: 2021 Tab _____ Pg: _____	Budget Amount: \$ 174,624 Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ 159,000 Change Order Res.: \$ 15,900 Total Project Cost: \$ 174,900 Add. Funds Request: \$ _____
--	---	---

DESCRIPTION: Replace the (3) existing hydraulic elevator jacks and in ground cylinders at Building 242 and 235. A new piston encased in a PVC liner will be installed at each of the (3) elevators to ensure that the cylinders have a safety bulkhead as required by the State of Colorado’s Conveyance Regulations, 7 C.C.R. 1101-8.

JUSTIFICATION: (Attach backup material as required)

It is necessary to comply with Colorado Conveyance Regulations 7 C.C.R. 1101-8. Hydraulic cylinders buried in the ground can and do fail due to the deterioration of the metal casing which allows hydraulic fluid to escape. This project provides a new piston and cylinder encased in a PVC sleeve at each elevator to contain hydraulic fluid and provide additional protection against failure of the original metal casing.

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

Three bid requirement is waived. In accordance with our current Elevator Preventative Maintenance (PM) contract, the jack replacement contract is to be awarded to our current PM contractor. This stipulation was included in the Preventative Maintenance contract to prevent conflict in responsibility for warranty work. Custom Contract Elevator Solutions is our current preventative maintenance contractor.

RECOMMENDATION: The Contracts Department recommends that the Heather Gardens Board of Directors award the 2021 Elevator Jack Replacement contract to Custom Contract Elevator Solutions in the amount of \$159,000 with a change order reserve of \$15,900 for unforeseen conditions. Total project cost is \$174,900. **This project is \$276 dollars over budget.**

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President
<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification	<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	<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 Blocks 1, 2 (when needed), and 3 through 7 completed.

**HEATHER GARDENS ASSOCIATION
REQUEST FOR CAPITAL EXPENDITURE**

PROJECT: 2020 Chair rail projects for Buildings 213, 244 and 233

DEPT: Maintenance

DATE: 2/20/2020

BUDGET	Budget Amount: \$ 62,184	Contract Amount: \$ 62,184
Year: 2020	Expended YTD: \$ _____	Change Order Res.: \$ _____
Tab: _____	Unexp. Balance: \$ _____	Total Project Cost: \$ 62,184
Pg: _____		Add. Funds Request: \$ _____

DESCRIPTION:

Buildings 213, 244 and 233. Project includes; asbestos abatement where needed. The manufacture and installation of a fluted poplar chair rail with 45 degree ends on all floors of common area. The installation will be down each hallway and in the lobbies. The chair rail will wrap around from the hallway into the unit door area. Manufacture and installation of corner protectors on common area walls where needed. Purchase and install new interior signage where needed. (Elevators, stairs etc.) Manufacture and Installation of new carpet base where needed.

JUSTIFICATION: (Attach backup material as required)

The hallways will be painted with two colors with several options of color schemes. We feel that there would be more damage below the chair rail, so the upper portion of the wall would have to be painted less frequently. This would save many hours of painting, maintenance and use of materials. This also gives the hallways an updated appearance.

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

Each portion of this project will be performed with Contractors that HGA has worked successfully with on previous projects, most of which helped complete last year's chair rail projects. Each portion of this project will be pieced out to our current standing contractors. Elmer's Carpentry, Les the Patch Guy, DS Consulting, Complete Abatement Service, Carpet One and Commercial Sheet Metal

RECOMMENDATION:

Heather Gardens Maintenance recommends the completion of the 2020 chair rail project to help update the building aesthetics. Estimated work to be completed is \$20,728 per building.

All aspects of the project will not exceed the budgeted \$62,184 without prior approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President
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Check concur, non-concur or concur with justification, then initial. Attach comment sheet if you like.

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All items require Blocks 1, 2 (when needed), and 3 through 7 completed.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Replace the Carpet Extractor with 2021 High Pressure Washer Budget Funds

DEPT: Custodial

DATE: 9/15/21

F649

BUDGET Year: <u>2021</u>	Budget Amount: \$ <u>9,022</u>	Contract Amount: \$ <u>3,565.80</u>	
Tab: _____	Expended YTD: \$ _____	Change Order Res: \$ <u>200.00</u>	
Pg: _____	Unexp. Balance: \$ _____	Total Project Cost: \$ <u>3,765.80</u>	
		Add. Funds Request: \$ _____	

DESCRIPTION: To purchase one Tennant EC2 Carpet Extractor from Western Paper Distributors for the custodial departments carpet cleaning needs throughout the community. The new extractor will include a titanium wand. The Tennant EC2 Carpet Extractor has a solution capacity tank of 15 gallons and pump pressure of 220psi with a recovery tank of 13 gallons.


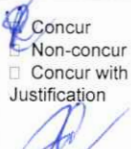
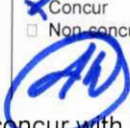
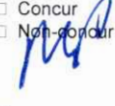

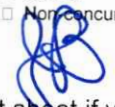
JUSTIFICATION: (Attach backup material as required)

The custodial department is requesting to reallocate money from the 2021 High Pressure Washer budget to purchase the above referenced carpet cleaner. The custodial departments current high-pressure washer is working as it should and does not need to be replaced at this time. The Custodial Departments current carpet extractor is intended for rolled carpets. Most of the carpet throughout the community are carpet squares. The proposed new carpet extractor is specific for carpet tiles.

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

- Western Paper Supply – Tennant EC2 Canister Carpet Extractor with Stainless Steel Wand: \$3,312.03
- Western Paper Supply – Tennant EC2 Canister Carpet Extractor with Titanium Wand: \$3,565.80
- Western Paper Supply – Puzzi Carpet Extractor with Hose/ Wand Kit: \$4,103.58
- JonDon.com – Prospector PE500 Carpet Extractor: \$2,819.04

RECOMMENDATION: The recommendation is to purchase the Tennant EC2 Carpet Extractor with titanium wand in lieu of the stainless steel due to titanium being a lighter material but also very durable. The cost to purchase the new carpet extractor is \$3,565.80. The Custodial Department is requesting an additional \$200.00 to cover the cost of shipping. This purchase with tax included is not to exceed \$3,765.80 without prior board approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President
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Check concur, non-concur or concur with justification, then initial. Attach comment sheet if you like.

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Budget and Finance Committee

Date: January 17, 2022

Motion: Recommend carry forward of 2021 HGMD projects spending authority totaling \$87,513.50 to 2022

Project Cost: N/A

I move that the Budget and Finance Committee recommends that the Heather Gardens Association and Metropolitan District Board of Directors approve the following carry forward of 2021 spending authority to 2022 for the projects listed below:

The following are Approved 2021 HGMD projects we are requesting the remaining 2021 funds totaling \$87,513.50 be carried over to the 2022 Budget (Attached are the approved Cap Reserves for reference).

- HGMD Project - HVAC \$10K for 1/3 install for UV Light in the RTU – Installed on Jan 3, 2022. Waiting on vender provided equipment training for HG staff and final invoice. **Carry Over Amount: \$22,937**
- HGMD Project – Fuel Tank (Maintenance Building) – The projected installation date is late January/ February 2022. **Carry Over Amount: \$45,373**
- HGMD Project – Floating Water Fountain and Lights – Water Fountain Pump is Backordered. The supplier LL Johnson is scheduled to deliver in 2 weeks. (Lottery Money). **Carry Over: \$11,000**
- HGMD Project – RV Parking Lot – \$3,703.50 was withheld from the vender for incomplete work associated with the 2021 Contract. This work will be completed and paid in early spring of 2022. Added change order work to skim patch the (2) large cracks located in the middle of the RV Parking Lot is \$4,500. We are waiting on approval from HGMD board to move forward with the added change order skim patch work, this added work would push the project over the approved total project amount by \$3,184. **Carry Over Amount if Skim Patch Work is Approved: \$8,203.50**

Motion made by:	
Seconded by:	

Outcome of Vote:	
For:	
Against:	
Absent/Abstaining:	

Notes:	
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Rationale/Notes:

HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Restaurant Rooftop HVAC Unit Replacement with Added Air Purification

DEPT: Maintenance

DATE: 11/30/2020

BUDGET Year: <u>2021</u> Tab: _____ Pg: _____	Budget Amount: \$ <u>120,000</u> Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ <u>102,973</u> Change Order Res.: \$ <u>15,445</u> Total Project Cost: \$ <u>118,418</u> Add. Funds Request: _____
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DESCRIPTION:

Install new Daikin rooftop HVAC unit for the Restaurant, labeled as RTU#1. The current Trane HVAC unit has had a compressor failure keeping the air conditioner from operating. The compressor replacement is \$9,645.05.

JUSTIFICATION:

A brief history of RTU#1: In 2011 - 2012 when the Club was being built there were no HVAC units available designed to work with the limited available roof space and the heating VAV (Variable Air Volume) units. So, a Trane unit was installed, but it had to be heavily modified to work with what was designed. Starting around 2016 this unit has needed multiple costly repairs and because of the modifications, parts were hard to locate and expensive when located. The evaporative coil has leaked multiple times, putting a refrigerate gas inside the restaurant. A new evaporative coil replacement was budgetarily quoted at \$17,500. As the compressor exploded, other damage may have occurred but will not be known until the compressor is replaced. (See Attached Component List)

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

Long Mechanical - \$102,973 control hook-up included
Colorado Mechanical - \$83,930 plus \$7,345 for control hook-up by Long Mechanical = \$ 91,275
Placed an Ad for an "Invitation for Bid" in the Aurora Sentinel paper - No bids received

RECOMMENDATION:

Heather Gardens Maintenance recommends accepting Long Mechanicals proposal for \$102,973 plus a 15% Change Order Reserve for all the unknowns associated on this project for a total of \$118,418, which is \$1,582 under the budgeted amount. Long Mechanical is our preferred contractor for the following reasons: Long Mechanical controls our existing IT and it is proprietary. Long is the manufactures representative for Daikin. We have a service agreement with Long already for all our HVAC units at the Club. We have had a successful 8-year relationship with Long Mechanical.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	7. HGMD President
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Check concur, non-concur or concur with justification, then initial. Attach comment sheet if you like.

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 All Items require Block 1, 2 (when needed), and 3 through 8 completed.

HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Install a New 500 Gallon (150/350 Split) Above Ground Fuel Tank

DEPT: Contracts

DATE: 11/3/20

BUDGET Year: <u>2021</u> Tab: _____ Pg: _____	Budget Amount: \$ <u>60,000</u> Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ <u>51,350</u> Change Order Res.: \$ <u>7,703</u> Total Project Cost: \$ <u>59,053</u> Add. Funds Request: \$ _____
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DESCRIPTION: Install a new 500-gallon Fireguard Fuel Tank. The new tank is split, capable of holding up to 150-gallons of diesel and 350-gallons of petroleum. A pump and meter combo will be mounted to the new tank. The tank will sit in the existing concrete dyke system where the farmhouse style diesel tank is currently located. Two new bollards will be installed in front of the new tank for protection. The contractor will remove and dispose the old farmhouse tank per City and State requirements.

Justification: During the city of Aurora's yearly inspection of the old UST, it was noted the tanks anodes had corroded and needed to be replaced to remain compliant with city code regulations. HG's insurance provider noted the existing UST system is outdated, causing an unnecessary increase in fees. Since the removal of the UST in July of 2020. HG's mechanic Willie Johnson has been making gas runs 9 to 10 times a week to keep up with the fuel needs of HG's small engine fleet.

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

Eaton Sales: \$51,350
 Kubat Equipment: \$53,977
 (See Attached Fuel Storage Options Spreadsheet)

RECOMMENDATION: The Contracts Department recommends the HGMD Board of Directors contract with Eaton Sales to install a new split 500-gallon above ground fuel tank. The new tank will be installed in the existing concrete dyke system in the maintenance parking lot where the farmhouse diesel tank is located. The contract amount is \$51,350.00 with a change order reserve of \$7,703.00 for unforeseen conditions. This project is not to exceed \$59,053.00 without prior board approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	7. HGMD President
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Check concur, non-concur or concur with justification, then initial. Attach comment sheet if you like.					

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HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Purchase Floating Water Fountain and Lights for the South Pond and North Lake (North Lake Lights Only)

DEPT: Golf

DATE: 11/17/21

BUDGET Year: <u>2020</u> Tab: _____ Pg: _____	Budget Amount: \$ _____ Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ <u>10,725.59</u> Change Order Res.: \$ <u>1,072.56</u> Total Project Cost: \$ <u>11,798.15</u> Add. Funds Request: \$ _____	
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DESCRIPTION: To purchase a new Otterbine floating water fountain and night lights to replace the existing at the Small Pond water fountain. We will also be purchasing new lights for the North Lake.

JUSTIFICATION: (Attach backup material as required)

The Small Pond water fountain and lights are temperamental and no longer dependable. The North Lake lights are not working properly. Functioning water fountains help circulate water and capture oxygen to reduce algae growth, improve water quality, reduce foul odors, and discourage mosquitos habitats. Water fountain lights add an aesthetic appeal to the fountain, helping to create a higher quality of life.

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

L.L. Johnson - \$10,725.59

Aqua Sierra - No Bid Received

Note – L.L Johnson and Aqua Sierra are the only Otterbine water fountain dealers in Colorado. Aqua Sierra was contacted for pricing but was not received.

RECOMMENDATION:

The recommendation is to purchase a new Otterbine Lake Water Fountain and lights from L.L Johnson to replace the existing at the Small Pond. The recommendation also includes purchasing new lights for the North Lake. The cost is \$10,725.59. The HG Golf Department plans on installing the new fountain and lights in house. Final electrical connections will be made by a licensed electrician using 2022 operational money. A 10% Change Order Reserve was added to cover the cost of unforeseen issues. This project is not to exceed \$11,798.15 without prior board approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President	7. HGMD President
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Check concur, non-concur or concur with justification, then initial. Attach comment sheet if you like.

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HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: RV Parking Lot Asphalt – Sealcoat, Crackfill, Stripe, Infrared Patch, Repair and Replace Asphalt Buckling

DEPT: Contracts

DATE: 6/30/21

0601

BUDGET Year: <u>2021</u> Tab: _____ Pg: _____	Budget Amount: \$ <u>40,000</u> Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ <u>22,960</u> Change Order Res.: \$ <u>3,046</u> Total Project Cost: \$ <u>26,006</u> Add. Funds Request: \$ _____
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DESCRIPTION: This project includes removing and replacing asphalt buckling in 11 locations caused by tree roots. Damaged asphalt and subsequent tree roots will be removed and patched back with tampered asphalt. The project will also include crackfilling 4,050LF of asphalt cracking a 1/4" or wider with a CDOT approved hot rubber crack sealer. The contractor will then repair potholes in 30 locations by using the infrared method of asphalt pavement patching. Once the asphalt is repaired the contractor will sealcoat the entire parking lot (approx. 65,000SF) and re-stripe per Norris Design's Option C Re-design of the RV Striping layout.

Justification: Asphalt sealcoat, crackfill, infrared patch, and re-stripe was last completed in 2010. Asphalt Sealcoat and repairs are recommended every 6-8 years. The Property Policy Committee has been working on the RV Parking Lot re-design to better suite the needs of the users. This project offers a re-design of the striping and includes repairing of damaged asphalt to complete the project.

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

- Asphalt Coatings: \$22,960
- Colorado Asphalt Works: (Did not receive bid due to personnel changes)
- Economy Paving: (Did not receive a bid)

RECOMMENDATION: The recommendation is to contract with Asphalt Coatings to complete the RV Parking Lot Asphalt and Re-Striping Project. Three separate contractors were contacted to provide pricing but only one responded. Asphalt Coatings is a preferred HG vender who consistently provides competitive pricing and quality work. Asphalt Coatings completed the sealcoat at B223-224 in 2020 and did an exceptional job. The cost of the asphalt project at the RV Parking Lot is \$22,960. A change order reserve of \$3,046 has been added to cover the cost of unforeseen conditions and repairs needed to complete the project. This project is not to exceed \$26,006 without prior committee approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President	7. HGMD President
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