



**ASSOCIATION and METROPOLITAN DISTRICT**

**Budget & Finance Committee**

**Agenda**

**Monday, February 14, 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), and Jerry Counts (CFO)

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: January 17, 2022
3. **Monthly Operating Analysis Review** – January 2022
4. **Subcommittee and Other Reports:**
  - a. Audit Subcommittee (Craig Baldwin) – January 24, 2022, Report
  - b. Insurance Subcommittee (Randy Lane)
  - c. Capital Program Subcommittee (Ray Nash)
  - d. Investment (Terry Hostetler) - Update
5. **Unfinished Business:**
6. **New Business:**
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 March 14, 2022, at 10 a.m.**

**HEATHER GARDENS BUDGET & FINANCE COMMITTEE**  
**JANUARY 17, 2022, MEETING REPORT**  
**ZOOM MEETING**

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

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

**Committee:** Terry Hostetler, Co-Chair, Craig Baldwin, Harry Laubach, Linda Serio, Randy Lane, Ray Nash, Richard Ferguson.

**Absent:** Bill Archambault, Co-Chair

**Staff:** Jon Rae, Chief Executive Officer; Jerry Counts, Chief Financial Officer, Jason Altshuler, Chief Operations Officer

**Audience:** Approximately 17 residents via Zoom, including HGA Board Members and HGMD Board Members

**Welcome and Chair Comments:** The B&F Committee meeting was called to order at 10:02 a.m. A quorum was established. Co-Chair Hostetler welcomed all members and residents present.

The December 20, 2021, B&F Committee meeting report was accepted as presented.

**Monthly Operating Analysis Review:**

CFO Counts reviewed the financial reports for both HGA and HGMD and answered all questions pertaining to the December 31, 2021 year-end financial reports, paying particular attention to the variances of income and expenses for the month, and year-end.

CFO Counts brought up that he will prepare and present in the first quarter of 2022, a simple review of HGA's and HGMD's financial information, that will be delivered in a workshop. He will provide this so that the "average" homeowner will have a better understanding of the financial knowledge of the community. It will be presented in an open forum, with there being No Dumb Questions.

CFO Counts also stated that he and CEO Rae and COO Altshuler have reviewed the Jenark accounting software, and he feels that having learned the system since starting here in March 2021, that the software does a good job of keeping everything up to date, and program is spot on and tracks everything to the penny.

## **Subcommittee and Other Reports:**

**Audit Subcommittee:** The report was included in the B&F committee package and there were no comments regarding the December 2020 review. There was a brief discussion on the handling of the year-end inventory. Prior to this year the committee provided assistance in the actual count. This year they provided this help with golf and restaurant. The HGA parts inventory was handled by employees, with members of the Audit Committee being there to observe the process.

**Insurance Subcommittee:** Randy Lane advised that he anticipates that in March 2022, that the committee will reconvene to address HGA and HGMD insurance and come up with an action plan for the review of insurance advisors and insurance policies currently in place.

**Capital Projects Subcommittee:** There was no meeting however staff is preparing updates to the capital component listings and will provide an update at a future meeting.

**Investment Committee:** Co-Chair Hostetler advised that the Investment Committee will hold a Zoom meeting on Thursday, January 27, 2022, at 10:00 a.m. with representatives from Raymond James, Heather Gardens' financial advisors, who are expected to present an update of HGA and HGMD investment portfolios, with an update on select Fixed Annuities that are available for potentially increasing the earnings on investment; as current certificates of deposit mature.

## **Unfinished Business:**

None

## **New Business:**

- A) Parking Structure Update:** Ray Nash, Chair of the Parking Structure Ad Hoc Committee (PSAC) updated B&F on the current condition of the structures. He stated that BC& E, the engineering firm that has knowledge and has previously provided reports on the structures, have created an updated draft report regarding the condition of the 4 parking structures. The PSAC has the recent draft report from BC& E, and the PSAC is expecting to receive an estimate of 2022 costs within the next two months.
- B) Motion: Recommend Extending Ray Nash's Appointment to the Budget and Finance Committee**

Baldwin moved and Lane seconded the motion that passed unanimously, 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.

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

**C) Motion: Recommend the HGMD Board of Directors Approves the Carry Forward of 2021 Projects Spending Authority Totaling \$87,513.50 Over to 2022.**

Lane moved and Baldwin seconded the motion that passed unanimously, that the Budget and Finance Committee recommends that the Heather Gardens Metro District Board of Directors approves the Carry Forward of the 2001 Projects Spending Authority Totaling \$87,513.50 over to 2022.

The following are the Approved 2021 HGMD projects, to request the remaining 2021 funds be carried over to the 2022 Budget:

- 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**

- Fuel Tank (Maintenance Building) – The projected installation date is late January/February 2022. **Carry Over Amount: \$45,373**

- 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 Amount: \$11,000**

- 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**

**D) Motion: Recommend the HGA Board of Directors Approves the Carry Forward of 2021 Projects Spending Authority Totaling \$211,440 over to 2022.**

Lane moved and Baldwin seconded the motion that passed unanimously, that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approves the Carry Forward of the 2001 Projects Spending Authority Totaling \$211,440 over to 2022.

The following are the Approved 2021 HGA projects to request the remaining 2021 funds be carried over to the 2022 Budget:

- 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**

- Chair Rail Project (2020 Budget) – B213 and B244 are complete. B233 is scheduled to be completed in 2022. **Carry Over Amount: \$30,422**

- Replace Carpet Extractor – The new Carpet Extractor is backordered. The expected delivery is late January/ February 2022. **Carry Over Amount: \$3,766**

- 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**

**E) Motion: Approve the Replacement of the Remaining 55 FPE Panels In CP4, 5, and 6**

Lane moved and Laubach seconded the motion, that passed with 5 votes For, and Nash Abstaining, that based on the recommendation of the Budget & Finance Committee, moves that the Heather Gardens Association Board of Directors approves the request to pay for the \$180,468.75 cost of replacement of the remaining 55 FPE Panels in CP4, 5, and 6.

**Rationale/Notes:** Receiving early approval would allow for the creation of a PO for accounting to release a check as a down payment to reserve the stock panels at the supply house. If we wait until February of 2022 to receive approval from B&F and the Board, we run the risk of the panels being sold without knowing when the next shipment of panels will be arriving, considering the on-going supply shortages throughout the industry.

Based upon the success of the 2021 FPE replacement project, the recommendation is to contract with Positively Charged Electric to replace the remaining (55) Federal Pacific Electrical Panels throughout CP4, 5 and 6, completing the FPE replacement project throughout HG CP units.

**Members of the audience wishing to speak on non-agenda items:**

None

**The meeting was adjourned at 11:34 a.m.**

**The next meeting of the B&F Committee will be on February 14, 2022, at 10:00 a.m.**

# HEATHER GARDENS ASSOCIATION

## Budget Exceptions Report

Through: 01/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
<b>OPERATIONS</b>						
Assessment Income - 2021	\$ 871,978	\$ 872,226	\$ (248)	-0.03%	\$ 10,466,713	8%
Assessment Surplus - 2020	\$ 18,322	\$ 18,322	\$ -	0.00%	\$ 219,850	8%
Misc Income	\$ 9,149	\$ 9,244	\$ (95)	-1.03%	\$ 162,508	6%
<b>Total Income</b>	<b>\$ 899,449</b>	<b>\$ 899,792</b>	<b>\$ (343)</b>	<b>-0.04%</b>	<b>\$ 10,849,071</b>	<b>8%</b>
<b>Expenses:</b>						
General	\$ 354,245	\$ 366,379	\$ 12,134	3.31%	\$ 4,361,134	8%
Custodial	\$ 42,053	\$ 38,483	\$ (3,570)	-9.28%	\$ 446,004	9%
Contracts	\$ 18,139	\$ 19,374	\$ 1,235	6.37%	\$ 225,531	8%
Maintenance	\$ 203,217	\$ 218,662	\$ 15,445	7.06%	\$ 2,445,823	8%
Administration	\$ 121,150	\$ 121,791	\$ 641	0.53%	\$ 1,347,061	9%
Paint	\$ 28,154	\$ 30,745	\$ 2,591	8.43%	\$ 347,964	8%
Roads & Grounds	\$ 89,176	\$ 88,472	\$ (704)	-0.80%	\$ 1,161,178	8%
Security	\$ 42,296	\$ 52,738	\$ 10,442	19.80%	\$ 617,380	7%
<b>Total Expenses</b>	<b>\$ 898,430</b>	<b>\$ 936,644</b>	<b>\$ 38,214</b>	<b>4.08%</b>	<b>\$ 10,952,075</b>	<b>8%</b>
<b>Net Operating Income/(Loss)</b>	<b>\$ 1,019</b>	<b>\$ (36,852)</b>	<b>\$ 37,871</b>		<b>\$ (103,004)</b>	
<b>CAPITAL RESERVES</b>						
Capital Reserve Income	\$ 283,323	\$ 283,486	\$ (163)	-0.06%	\$ 2,597,021	11%
Interest Income	\$ (429)	\$ (628)	\$ 199		\$ 13,084	
Capital Expenditures	\$ 35,955	\$ 123,788	\$ 87,833	70.95%	\$ 2,150,803	2%
<b>Net Capital Reserve Income</b>	<b>\$ 246,939</b>	<b>\$ 159,070</b>	<b>\$ 87,869</b>		<b>\$ 459,302</b>	
<b>GRAND TOTALS</b>	<b>\$ 247,958</b>	<b>\$ 122,218</b>	<b>\$ 125,740</b>		<b>\$ 356,298</b>	

<b>Executive Summary</b>						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
<b>Income Summary</b>	<b>\$ 899,449</b>	<b>\$ 899,792</b>	<b>\$ (343)</b>	<b>-0.04%</b>	<b>\$ 10,849,071</b>	<b>8%</b>

<b>Expense Summary</b>	<b>\$ 898,430</b>	<b>\$ 936,644</b>	<b>\$ 38,214</b>	<b>4.08%</b>	<b>\$ 10,952,075</b>	<b>8%</b>
<b>Overall Expenses</b>						
<b>General</b>	For January, General Expenses came in \$12K below budget. The January utility invoices will not arrive until the last week in February; therefore, I accrued the expense based on budget. January will be the only month that utilities will show no variance between actual and budget.					
<b>Custodial</b>	Custodial labor cost for January are about \$6K over budget due to 10 FT vs budget of 8 FT. This was partially offset by lower PT staff being about 2.5 vs budget of 4. In February, we'll have 8 FT and 5 PT personnel. OPX actual came in about \$2K below budget.					
<b>Contracts</b>	January overall expenses were about \$1.2K below budget.					
<b>Maintenance</b>	The largest line item budget variance was with "Elevator", account M644. Two hydraulic pump motors were needed for B209 and B234, totaling \$17.3K. However, this was more than offset by lower costs for the rest of the line items. In total, Maintenance costs came in \$15K below budget.					
<b>Administration</b>	January Admin costs came in slightly below budget, less than \$1K.					
<b>Paint</b>	January Paint costs came in slightly below budget, less than \$2.6K.					
<b>Roads &amp; Grounds</b>	January OPX costs exceeded budget by \$5.7K mainly due to bulk purchase of ice melt and slicer. The budget smoothed this cost over the winter months. However, the higher OPX costs was nearly offset by the reduced labor costs of \$5K primarily due to having 13.5 FT vs budget of 15 FT.					
<b>Security</b>	January costs were \$10K below budget due to one less FT, and not incurring the security monitoring system.					

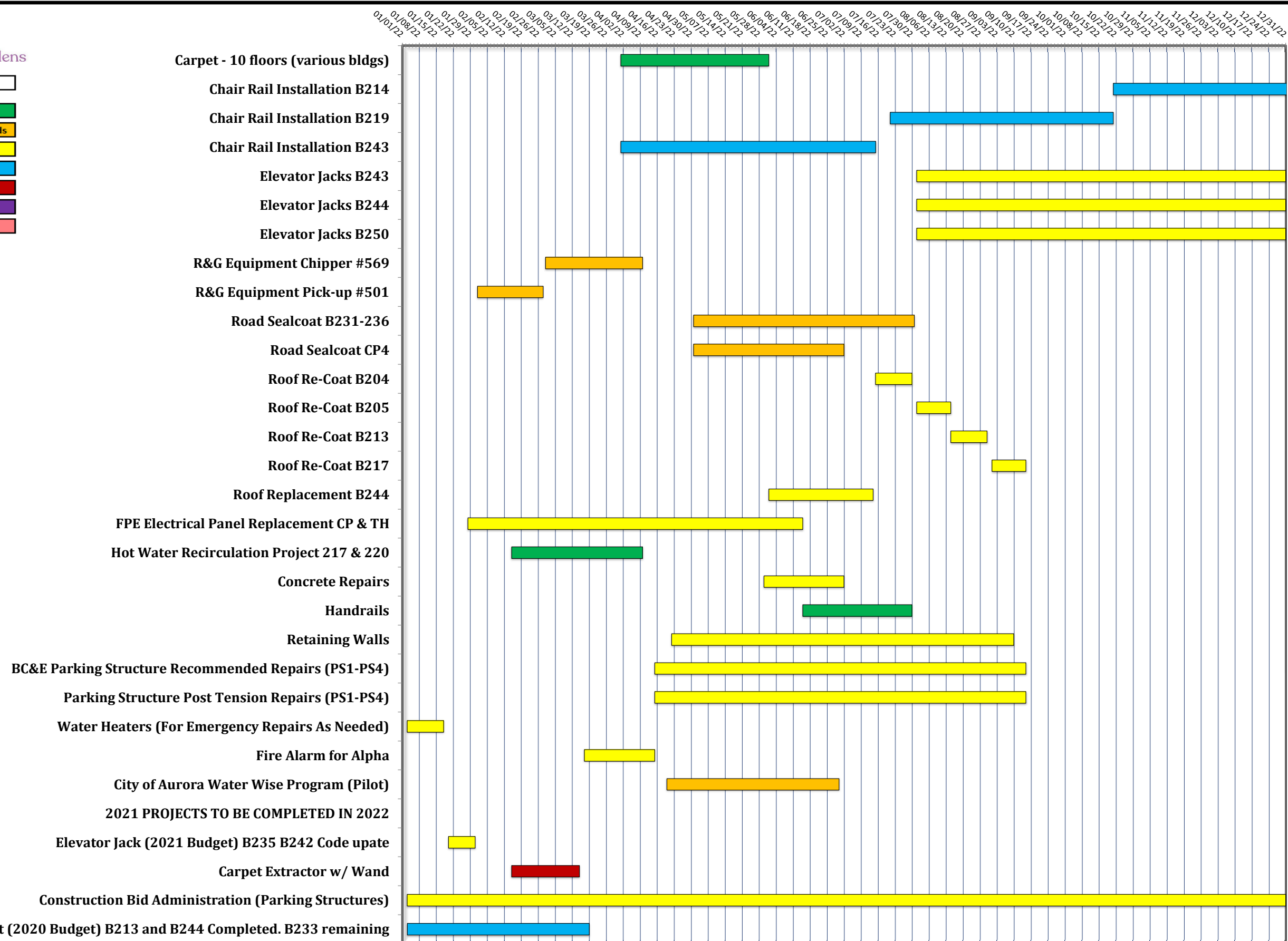
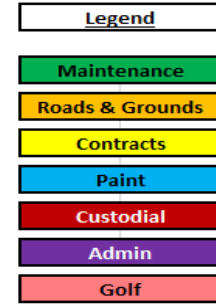
**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
JANUARY 2022**

2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
		A	B					D	B-C-D	A-C-D		
Carpet - 10 floors (various bldgs)	F780	\$96,255		-100%	04/01/22	06/01/22	61		\$0	#DIV/0!	\$96,255	
Chair Rail Installation B214	F781	\$25,819		-100%	10/21/22	01/21/23	92		\$0	#DIV/0!	\$25,819	
Chair Rail Installation B219	F782	\$25,819		-100%	07/21/22	10/21/22	92		\$0	#DIV/0!	\$25,819	
Chair Rail Installation B243	F783	\$25,819		-100%	04/01/22	07/15/22	105		\$0	#DIV/0!	\$25,819	
Elevator Jacks B243	F784	\$65,000		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$65,000	
Elevator Jacks B244	F785	\$65,000		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$65,000	
Elevator Jacks B250	F786	\$40,163		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$40,163	
R&G Equipment Chipper #569	F787	\$20,188		-100%	03/01/22	04/10/22	40		\$0	#DIV/0!	\$20,188	
R&G Equipment Pick-up #501	F788	\$54,258		-100%	02/01/22	02/28/22	27		\$0	#DIV/0!	\$54,258	
Road Sealcoat B231-236	F789	\$37,000		-100%	05/01/22	07/31/22	91		\$0	#DIV/0!	\$37,000	
Road Sealcoat CP4	F790	\$44,975		-100%	05/01/22	07/02/22	62		\$0	#DIV/0!	\$44,975	
Roof Re-Coat B204	F791	\$50,546		-100%	07/15/22	07/30/22	15		\$0	#DIV/0!	\$50,546	
Roof Re-Coat B205	F792	\$50,546		-100%	08/01/22	08/15/22	14		\$0	#DIV/0!	\$50,546	
Roof Re-Coat B213	F793	\$48,836		-100%	08/15/22	08/30/22	15		\$0	#DIV/0!	\$48,836	
Roof Re-Coat B217	F794	\$62,951		-100%	09/01/22	09/15/22	14		\$0	#DIV/0!	\$62,951	
Roof Replacement B244	F795	\$360,000		-100%	06/01/22	07/14/22	43		\$0	#DIV/0!	\$360,000	
FPE Electrical Panel Replacement CP & TH	F796	\$217,350	\$166,032	-24%	01/28/22	06/15/22	138	\$30,580	\$135,452	-82%	\$186,770	
Hot Water Recirculation Project 217 & 220	F797	\$39,000		-100%	02/15/22	04/10/22	54		\$0	#DIV/0!	\$39,000	
Concrete Repairs	F798	\$196,920		-100%	05/30/22	07/02/22	33		\$0	#DIV/0!	\$196,920	
Handrails	F799	\$27,718		-100%	06/15/22	07/30/22	45		\$0	#DIV/0!	\$27,718	
Retaining Walls	F800	\$119,310		-100%	04/22/22	09/10/22	141		\$0	#DIV/0!	\$119,310	
BC&E Parking Structure Recommended Repairs (PS1-PS4)	F801	\$825,000		-100%	04/15/22	09/15/22	153		\$0	#DIV/0!	\$825,000	
Parking Structure Post Tension Repairs (PS1-PS4)	F802	\$300,150		-100%	04/15/22	09/15/22	153		\$0	#DIV/0!	\$300,150	
Water Heaters (For Emergency Repairs As Needed)	F803	\$40,163		-100%	01/03/22	01/18/22	15		\$0	#DIV/0!	\$40,163	
Fire Alarm for Alpha	F804	\$180,018		-100%	03/17/22	04/15/22	29		\$0	#DIV/0!	\$180,018	
City of Aurora Water Wise Program (Pilot)	F805	\$67,704		-100%	04/20/22	06/30/22	71		\$0	#DIV/0!	\$67,704	
<b>TOTAL 2022 FUNDED PROJECTS</b>		<b>\$3,086,508</b>	<b>\$166,032</b>	<b>-95%</b>				<b>\$30,580</b>	<b>\$135,452</b>		<b>\$3,055,928</b>	
<b>2022 CONTINGENCY PROJECTS</b>												
One Time Projects	F806.1 - F806.9	\$110,872			01/01/21	12/31/21	364		\$0	#DIV/0!	\$110,872	
Other Unknown Projects	F807.1 - F807.9	\$526,641			01/01/21	12/31/21	364		\$0	#DIV/0!	\$526,641	
<b>TOTAL 2022 CONTINGENCY PROJECTS</b>		<b>\$637,513</b>						<b>\$0</b>	<b>\$0</b>		<b>\$637,513</b>	
<b>TOTAL CAPITAL RESERVE FUNDS</b>		<b>\$3,724,021</b>	<b>\$166,032</b>					<b>\$30,580</b>	<b>\$135,452</b>		<b>\$3,693,441</b>	

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

2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
		A	B					D	B-C-D	A-C-D		
<b>2021 PROJECTS TO BE COMPLETED IN 2022</b>												
Elevator Jack (2021 Budget) B235 B242 Code upate	F756	\$9,000	\$8,200		01/20/22	01/31/22	11		\$8,200	-100%	\$9,000	New City of Aurora code required. HGA saved \$800 by self performing the core drill portion of the project.
Carpet Extractor w/ Wand	F649	\$3,766	\$3,766		02/15/22	03/15/22	28		\$3,766	-100%	\$3,766	Ordered 9/21, expected by 3/22
Construction Bid Administration (Parking Structures)	F762	\$168,252	\$156,752		01/03/22	12/31/22	362		\$156,752	-100%	\$168,252	\$11,500 was expended in 2021 after BOD approval to carry over \$168,252. 2022 expenditures s/b \$11,500 below carry over amount.
Chair Rail Project (2020 Budget) B213 and B244 Completed. <b>B233 remaining</b>	F738	\$30,422	\$30,422		01/03/22	03/19/22	75	\$5,375	\$25,047	-82%	\$25,047	Started B233 in Jan 2022
<b>TOTAL PRIOR YEAR PROJECTS</b>		<b>\$211,440</b>	<b>\$30,422</b>					<b>\$5,375</b>	<b>\$193,765</b>		<b>\$206,065</b>	
<b>GRAND TOTAL PER BUDGET</b>		<b>\$3,935,461</b>	<b>\$196,454</b>					<b>\$35,955</b>	<b>\$329,217</b>		<b>\$3,899,506</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET</b>												
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022</b>		<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>GRAND TOTAL</b>		<b>\$3,935,461</b>	<b>\$196,454</b>					<b>\$35,955</b>	<b>\$329,217</b>		<b>\$3,899,506</b>	





Heather Gardens Association  
Investments  
01/31/22

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	G/L Acct.	Stmt Acct.
Raymond James - Cash/Investments - Operating Account				\$ 245,845.89		Operating	A106/A107.2	
<b>TOTAL - OPERATING ACCT - CASH/INVESTMENTS</b>				<u>\$ 245,845.89</u>	<u>\$ -</u>			
Raymond James - Cash/Investments - Capital Reserve				\$ 5,270,908.95		Capital	A106.1/A107.3/A107.4	
Key Bank Capital Reserve Savings				\$ 3,447,977.71		Capital	A107	
<b>TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS</b>				<u>\$ 8,718,886.66</u>	<u>\$ -</u>			
<b>TOTAL INVESTMENTS</b>				<u><u>\$ 8,964,732.55</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	Premium Amort. 2022	Premium Amort. 2023	Premium Amort. 2024	Accum. Balance
									365	365	365	365	
<b>CAPITAL RESERVE ACCT 328MC650</b>													
<b>Purchases</b>													
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
<b>Redemptions</b>													
JPMORGAN CHASE BANK NA QTRLY.7000 %	(245,000.00)	(245,000.00)	-	-	11/16/2020								
	2,772,000.00	2,958,411.08	17,430.17	168,980.91				28,309.53	54,368.58	51,315.72	32,059.45	2,927.63	168,980.91
										A106.4	A106.3		
<b>HGA OPERATING ACCT 288P8380</b>													
<b>Purchases</b>													
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
	3,007,000.00	3,208,286.34	17,618.50	183,667.84				31,611.92	60,712.64	56,356.21	32,059.45	2,927.63	183,667.84
								152,055.92	91,343.29	34,987.08	2,927.63	(0.00)	

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<b>CURRENT ASSETS</b>		
	Operating Bank Account	4,584,312
A110	Cash - Key Bank PPP Proceeds	1,058,700
A107.2	Raymond James Operating Savings	10,376
A106	Raymond James - Operating Investments	235,470
A107	Savings-Capital Improvement	3,447,978
A107.3	Raymond James Cap Reserve Savings	2,489,073
A107.4	Raymond James - Cap Reserve Investments	452,000
A106.2	Raymond James Premium Operating	4,513
A106.4	Raymond James Premium Cap Reserve	46,788
	Accounts & Assessments Receivable	273,534
	Interest Receivable	13,612
	Inventory	209,469
	Prepaid Insurance	1,135,390
A143.2	Prepaid Expenses	4,727
A128.4	Due To/From Seville	(17)
A128.6	Due To/From - HGMD	68,914
	<b>TOTAL CURRENT ASSETS</b>	<b>14,034,838</b>
<b>INVESTMENTS</b>		
A106.1	Raymond James - Cap Reserve Investments	2,329,836
A106.3	Raymond James Premium Cap Reserve	34,987
	<b>TOTAL INVESTMENTS</b>	<b>2,364,823</b>
<b>BUILDING, LAND &amp; EQUIPMENT</b>		
A165	FF&E (Equipment & Furniture)	1,611,757
A165.1	Accumulated Depreciation FF&E	(1,252,236)
	<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b>359,521</b>
	<b>TOTAL ASSETS</b>	<b>16,759,183</b>
<b>CURRENT LIABILITIES</b>		
A201	Accounts Payable Trade	222,570
	Accounts Pay Other/Taxes Payable	310,525
A203	Pay In Lieu Of Taxes	47,900
A211	Prepaid Monthly Assessments	382,974
	Accrued Payroll	128,206
A206.1	Accrued PTO	257,600
A214.5	Excess Assess 2020	201,528
A215.2	Deferred Revenue-Comcast	62,672
A265	Six MO Impound Fund	4,917,966
	Unearned Revenue	17,417
	<b>TOTAL CURRENT LIABILITIES</b>	<b>6,549,357</b>
	<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b>6,549,357</b>
<b>FUND EQUITY</b>		
A302	Capital Improvement Reserve	8,202,856
A300	Operating Fund	(89,453)
A280	Closing Entry	1,848,465
	Net/Income (Loss)	247,958
	<b>Total Equity</b>	<b>10,209,826</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>16,759,183</b>

HG Heather Gardens Association Revenue and Expense 01/31/2022
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	890,300	890,548	(248)	890,300	890,548	(248)	10,686,563
Interest Income	(57)	(82)	25	(57)	(82)	25	1,792
Late Charges to Residents	(201)	600	(801)	(201)	600	(801)	7,200
Interest from Residents	0	125	(125)	0	125	(125)	1,500
Laundry Comm	3,590	3,501	89	3,590	3,501	89	42,016
Misc Income	3,310	2,700	610	3,310	2,700	610	32,400
Comcast Revenue	1,011	1,000	11	1,011	1,000	11	72,000
Hea 'N Yon Profits	1,432	1,400	32	1,432	1,400	32	5,600
Vendor Disc Taken	64	0	64	64	0	64	0
<b>Total Revenue</b>	<b>899,448</b>	<b>899,792</b>	<b>(344)</b>	<b>899,448</b>	<b>899,792</b>	<b>(344)</b>	<b>10,849,071</b>
<b>EXPENSES</b>							
General	354,245	366,379	12,135	354,245	366,379	12,135	4,361,134
Custodial	42,053	38,483	(3,570)	42,053	38,483	(3,570)	446,004
Contracts	18,139	19,374	1,235	18,139	19,374	1,235	225,531
Maintenance	203,217	218,662	15,444	203,217	218,662	15,444	2,445,823
Administration	121,150	121,791	642	121,150	121,791	642	1,347,061
Paint	28,154	30,745	2,591	28,154	30,745	2,591	347,964
Roads & Grounds	89,176	88,472	(704)	89,176	88,472	(704)	1,161,178
Security	42,296	52,738	10,442	42,296	52,738	10,442	617,380
<b>Total Expenses</b>	<b>898,429</b>	<b>936,643</b>	<b>38,214</b>	<b>898,429</b>	<b>936,643</b>	<b>38,214</b>	<b>10,952,075</b>
<b>Surplus (Deficit)</b>	<b>1,019</b>	<b>(36,851)</b>	<b>37,870</b>	<b>1,019</b>	<b>(36,851)</b>	<b>37,870</b>	<b>(103,004)</b>
<b>INSURANCE CLAIMS</b>							
Net Insurance	0	0	0	0	0	0	0
<b>RESERVES</b>							
Capital Rsv Revenue	282,894	282,858	36	282,894	282,858	36	3,414,914
Less Expenses	35,955	123,788	87,833	35,955	123,788	87,833	3,724,021
<b>Net Surplus (Deficit)</b>	<b>246,939</b>	<b>159,070</b>	<b>87,869</b>	<b>246,939</b>	<b>159,070</b>	<b>87,869</b>	<b>(309,107)</b>
<b>Net Income/(Loss)</b>	<b>247,958</b>	<b>122,219</b>	<b>125,739</b>	<b>247,958</b>	<b>122,219</b>	<b>125,739</b>	<b>(412,111)</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>PAYROLL EXPENSES BY DEPT</b>							
Custodial	39,529	33,670	(5,860)	39,529	33,670	(5,860)	386,235
Contracts	17,807	18,622	815	17,807	18,622	815	219,007
Maintenance	131,457	134,829	3,372	131,457	134,829	3,372	1,555,982
Administration	97,363	97,182	(181)	97,363	97,182	(181)	1,135,664
Paint	24,902	25,101	199	24,902	25,101	199	288,636
Roads & Grounds	71,675	76,702	5,027	71,675	76,702	5,027	925,828
Security	40,328	45,447	5,119	40,328	45,447	5,119	522,213
<b>TOTAL PAYROLL EXPENSES</b>	<u>423,060</u>	<u>431,552</u>	<u>8,492</u>	<u>423,060</u>	<u>431,552</u>	<u>8,492</u>	<u>5,033,564</u>
<b>OPERATING EXPENSES BY DEPT</b>							
General	354,245	366,379	12,135	354,245	366,379	12,135	4,361,134
Custodial	2,523	4,813	2,290	2,523	4,813	2,290	59,769
Contracts	332	752	420	332	752	420	6,524
Maintenance	71,760	83,833	12,072	71,760	83,833	12,072	889,842
Administration	23,787	24,609	822	23,787	24,609	822	211,397
Paint	3,252	5,644	2,392	3,252	5,644	2,392	59,328
Roads & Grounds	17,501	11,770	(5,731)	17,501	11,770	(5,731)	235,350
Security	1,969	7,291	5,322	1,969	7,291	5,322	95,167
<b>TOTAL OPERATING EXPENSES</b>	<u>475,369</u>	<u>505,091</u>	<u>29,723</u>	<u>475,369</u>	<u>505,091</u>	<u>29,723</u>	<u>5,918,511</u>
<b>TOTAL PAYROLL &amp; OPERATING</b>	<u>898,429</u>	<u>936,643</u>	<u>38,214</u>	<u>898,429</u>	<u>936,643</u>	<u>38,214</u>	<u>10,952,075</u>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>REVENUE SUMMARY</b>							
A404.2 Interest Income RJ Operat	649	631	18	649	631	18	7,572
A404.3 RJ Premium Amort	(528)	(528)	0	(528)	(528)	0	(5,040)
A404.4 RJ Advis. Fees Operating	(178)	(185)	7	(178)	(185)	7	(740)
A408 Insurance	141,834	142,356	(522)	141,834	142,356	(522)	1,708,272
A408.4 Insurance Adj 2019	1,706	1,706	0	1,706	1,706	0	20,471
A409 Water & Sewer	110,476	110,456	20	110,476	110,456	20	1,325,472
A409.4 Water & Sewer Adj 2019	(9,873)	(9,873)	0	(9,873)	(9,873)	0	(118,472)
A410 Gas & Electric	79,738	79,661	77	79,738	79,661	77	955,932
A410.4 Gas & Elec Adj 2019	12,627	12,627	0	12,627	12,627	0	151,519
A411 Maintenance	539,930	539,753	177	539,930	539,753	177	6,477,036
A411.4 Maintenance Adj 2019	13,862	13,862	0	13,862	13,862	0	166,333
A414 Late Charges to Residents	(201)	600	(801)	(201)	600	(801)	7,200
A414.5 Interest from Residents	0	125	(125)	0	125	(125)	1,500
A415 Laundry Commissions	3,590	3,501	89	3,590	3,501	89	42,016
A416 Miscellaneous Income	3,310	2,700	610	3,310	2,700	610	32,400
A416.2 Comcast Revenue	1,011	1,000	11	1,011	1,000	11	72,000
A417 Heather 'N Yon Profits	1,432	1,400	32	1,432	1,400	32	5,600
A418 Vendor Discounts Taken	64	0	64	64	0	64	0
<b>TOTAL REVENUE</b>	<b>899,448</b>	<b>899,792</b>	<b>(344)</b>	<b>899,448</b>	<b>899,792</b>	<b>(344)</b>	<b>10,849,071</b>
<b>ASSOC GENERAL EXPENSES</b>							
A622 Payment In Lieu Of Taxes	0	0	0	0	0	0	25,000
A624 Personal Property Tax	2,659	2,700	41	2,659	2,700	41	4,300
A626 Income Taxes	4,583	4,583	0	4,583	4,583	0	55,000
A628 Bad Debt Expense	0	0	0	0	0	0	7,500
A640 Electric - High Rises	27,023	27,023	0	27,023	27,023	0	346,118
A641 Electric - Parking	839	839	0	839	839	0	10,777
A642 Electric - Town Homes	1,009	1,009	0	1,009	1,009	0	12,765
A643 Gas - High Rises	89,684	89,684	0	89,684	89,684	0	737,792
A652 Insurance Coverages	137,875	140,548	2,674	137,875	140,548	2,674	1,728,745
A652.1 Insurance - Claims	4,896	7,800	2,904	4,896	7,800	2,904	93,600
A653 HRA Admin Costs/Misc	1,560	1,384	(175)	1,560	1,384	(175)	16,612
A660 Legal Fees	1,015	4,200	3,185	1,015	4,200	3,185	50,400
A671 Outside Services	384	3,566	3,182	384	3,566	3,182	4,732
A672 Communications Expense	1,409	1,877	468	1,409	1,877	468	22,904
A673 Annual Meeting/Election	0	0	0	0	0	0	20,000
A675 Incentive Program	169	25	(144)	169	25	(144)	17,888
A698 Water & Sewer	81,141	81,141	0	81,141	81,141	0	1,207,000
<b>TOTAL ASSOC GENERAL EXPEN</b>	<b>354,245</b>	<b>366,379</b>	<b>12,135</b>	<b>354,245</b>	<b>366,379</b>	<b>12,135</b>	<b>4,361,134</b>

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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
<b>CAPITAL RESERVE FUND</b>							
<b>REVENUE SUMMARY</b>							
F608 Capital Reserve	283,324	283,486	(162)	283,324	283,486	(162)	3,401,830
F611.1 Capital Reserve Interest	6,217	6,100	117	6,217	6,100	117	73,200
F611.2 Raymond James Premium Amo	(4,528)	(4,528)	0	(4,528)	(4,528)	0	(51,316)
F611.3 Raymond James Advisory Fe	(2,118)	(2,200)	82	(2,118)	(2,200)	82	(8,800)
<b>TOTAL REVENUE</b>	<b>282,894</b>	<b>282,858</b>	<b>36</b>	<b>282,894</b>	<b>282,858</b>	<b>36</b>	<b>3,414,914</b>
<b>EXPENSE SUMMARY</b>							
F738 Chair Rail Installation	5,375	0	(5,375)	5,375	0	(5,375)	0
F780 Carpet - 10 floors (vario	0	0	0	0	0	0	96,255
F781 Chair Rail Installation B	0	0	0	0	0	0	25,819
F782 Chair Rail Installation B	0	0	0	0	0	0	25,819
F783 Chair Rail Installation B	0	0	0	0	0	0	25,819
F784 Elevator Jacks B243	0	0	0	0	0	0	65,000
F785 Elevator Jacks B244	0	0	0	0	0	0	65,000
F786 Elevator Jacks B250	0	0	0	0	0	0	40,163
F787 R&G Equipment Chipper #56	0	0	0	0	0	0	20,188
F788 R&G Equipment Pick-up #50	0	0	0	0	0	0	54,258
F789 Road Sealcoat B231-236	0	0	0	0	0	0	37,000
F790 Road Sealcoat CP4	0	0	0	0	0	0	44,975
F791 Roof Re-Coat B204	0	0	0	0	0	0	50,546
F792 Roof Re-Coat B205	0	0	0	0	0	0	50,546
F793 Roof Re-Coat B213	0	0	0	0	0	0	48,836
F794 Roof Re-Coat B217	0	0	0	0	0	0	62,951
F795 Roof Replacement B244	0	0	0	0	0	0	360,000
F796 FPE Electrical Panel Repl	30,580	30,500	(80)	30,580	30,500	(80)	217,350
F797 Hot Water Recirculation P	0	0	0	0	0	0	39,000
F798 Concrete Repairs	0	0	0	0	0	0	196,920
F799 Handrails	0	0	0	0	0	0	27,718
F800 Retaining Walls	0	0	0	0	0	0	119,310
F801 BC&E PS Recommended Repai	0	0	0	0	0	0	825,000
F802 PS Post Tension Repairs P	0	0	0	0	0	0	300,150
F803 Water Heaters	0	40,163	40,163	0	40,163	40,163	40,163
F804 Fire Alarm for Alpha	0	0	0	0	0	0	180,018
F805 Aurora Water Wise Program	0	0	0	0	0	0	67,704
F806 2022 One Time Proj	0	9,239	9,239	0	9,239	9,239	110,872
F807 2022 Contingency Projects	0	43,886	43,886	0	43,886	43,886	526,641
<b>TOTAL EXPENSES</b>	<b>35,955</b>	<b>123,788</b>	<b>87,833</b>	<b>35,955</b>	<b>123,788</b>	<b>87,833</b>	<b>3,724,021</b>
<b>GROSS SURPLUS (DEFICIT)</b>	<b>246,939</b>	<b>159,070</b>	<b>87,869</b>	<b>246,939</b>	<b>159,070</b>	<b>87,869</b>	<b>(309,107)</b>
<b>BALANCE TO CASH (A107)</b>							
A302 Cap Imprv Reserve	0	0	0	8,202,856	0	(8,202,856)	0
ADD: Cap Reserve Revenue	282,894	282,858	(36)	282,894	282,858	(36)	3,414,914
LESS: Cap Reserve Expens	(35,955)	(30,500)	5,455	(35,955)	(30,500)	5,455	(1,673,473)
A115.1 LESS: Interest Receivable	0	0	0	(293)	0	293	0
<b>TOTAL BALANCE TO CASH</b>	<b>246,939</b>	<b>252,358</b>	<b>5,419</b>	<b>8,449,502</b>	<b>252,358</b>	<b>(8,197,144)</b>	<b>1,741,441</b>



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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
<b>CUSTODIAL SERVICES</b>								
<b>WAGES/BENEFITS</b>								
J500	Salaries - FTP	33,079	25,028	(8,051)	33,079	25,028	(8,051)	295,918
J510	Salaries - Part Time	4,875	7,754	2,878	4,875	7,754	2,878	93,044
J520	Salaries - Overtime	615	683	68	615	683	68	8,072
J540	Taxes - Payroll	3,816	3,758	(58)	3,816	3,758	(58)	35,282
J550	Retirement Expense	315	512	197	315	512	197	5,982
J553	Insurance - Personnel	3,561	4,143	582	3,561	4,143	582	52,201
J574	Recruit / Train / Service	0	150	150	0	150	150	2,050
J575	Employee Incentive	684	700	16	684	700	16	2,800
J580	PEO Administration	553	450	(103)	553	450	(103)	5,400
J588	Workers Comp Insurance	353	950	597	353	950	597	11,685
	<b>TOTAL WAGES/BENEFITS</b>	<b>47,852</b>	<b>44,128</b>	<b>(3,724)</b>	<b>47,852</b>	<b>44,128</b>	<b>(3,724)</b>	<b>512,434</b>
J675.2	Salary Charge Out - Opera	(8,322)	(10,458)	(2,136)	(8,322)	(10,458)	(2,136)	(126,199)
	<b>NET WAGES/BENEFITS</b>	<b>39,529</b>	<b>33,670</b>	<b>(5,860)</b>	<b>39,529</b>	<b>33,670</b>	<b>(5,860)</b>	<b>386,235</b>
<b>OPERATING EXPENSES</b>								
J621	Fuel Expense	78	45	(33)	78	45	(33)	575
J621.1	Mileage Reimbursement	538	650	112	538	650	112	8,250
J639	Software & IT	51	60	9	51	60	9	720
J645	Uniforms	0	0	0	0	0	0	3,250
J680	Radio Communication	0	0	0	0	0	0	350
J683	Repairs - Equipment	0	1,130	1,130	0	1,130	1,130	2,700
J684	Supplies	1,857	2,916	1,059	1,857	2,916	1,059	32,780
J691	Licenses	0	12	12	0	12	12	144
J699	Window Cleaning	0	0	0	0	0	0	11,000
	<b>TOTAL OPERATING EXPENSES</b>	<b>2,523</b>	<b>4,813</b>	<b>2,290</b>	<b>2,523</b>	<b>4,813</b>	<b>2,290</b>	<b>59,769</b>
	<b>TOTAL CUSTODIAL SERVICES</b>	<b>42,053</b>	<b>38,483</b>	<b>(3,570)</b>	<b>42,053</b>	<b>38,483</b>	<b>(3,570)</b>	<b>446,004</b>

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
<b>CONTRACTS</b>								
<b>WAGES/BENEFITS</b>								
K500	Salaries - FT	14,444	14,855	410	14,444	14,855	410	178,437
K540	Taxes - Payroll	1,440	1,485	46	1,440	1,485	46	14,706
K550	Retirement Expense	655	728	72	655	728	72	8,573
K553	Insurance - Personne	1,072	1,076	4	1,072	1,076	4	13,555
K574	Recruiting, Training Serv	38	100	62	38	100	62	1,000
K575	Employee Incentive	0	228	228	0	228	228	912
K580	PEO Administration	80	70	(10)	80	70	(10)	840
K588	Workers Comp Insurance	78	80	2	78	80	2	984
	<b>TOTAL WAGES/BENEFITS</b>	<b>17,807</b>	<b>18,622</b>	<b>815</b>	<b>17,807</b>	<b>18,622</b>	<b>815</b>	<b>219,007</b>
	<b>NET WAGES/BENEFITS</b>	<b>17,807</b>	<b>18,622</b>	<b>815</b>	<b>17,807</b>	<b>18,622</b>	<b>815</b>	<b>219,007</b>
<b>OPERATING EXPENSES</b>								
K621.1	Mileage Reimbursement	61	80	19	61	80	19	960
K639	Software & IT	179	250	71	179	250	71	3,000
K645	Uniforms	0	250	250	0	250	250	500
K662	Office Supplies	91	125	34	91	125	34	1,500
K683	Repairs - Equipment	0	40	40	0	40	40	480
K691	Licenses	0	7	7	0	7	7	84
	<b>TOTAL OPERATING EXPENSES</b>	<b>332</b>	<b>752</b>	<b>420</b>	<b>332</b>	<b>752</b>	<b>420</b>	<b>6,524</b>
	<b>TOTAL CONTRACTS EXPENSES</b>	<b>18,139</b>	<b>19,374</b>	<b>1,235</b>	<b>18,139</b>	<b>19,374</b>	<b>1,235</b>	<b>225,531</b>

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	109,199	106,149	(3,050)	109,199	106,149	(3,050)	1,251,926
M520	Salaries - Overtime	2,149	3,579	1,430	2,149	3,579	1,430	47,210
M540	Taxes - Payroll	11,007	12,224	1,217	11,007	12,224	1,217	110,779
M550	Retirement Expense	3,146	3,556	410	3,146	3,556	410	41,752
M553	Insurance - Personnel	11,033	12,075	1,042	11,033	12,075	1,042	152,147
M574	Recruit/Train/Services	2,135	585	(1,550)	2,135	585	(1,550)	7,020
M575	Employee Incentive	1,129	1,400	271	1,129	1,400	271	5,600
M580	PEO Administration	1,068	875	(193)	1,068	875	(193)	10,500
M588	Workers Comp Insurance	901	1,020	119	901	1,020	119	12,546
<b>TOTAL WAGES/BENEFITS</b>		<b>141,767</b>	<b>141,463</b>	<b>(304)</b>	<b>141,767</b>	<b>141,463</b>	<b>(304)</b>	<b>1,639,481</b>
M675.2	Salary Charge Out - Opera	(6,772)	(2,467)	4,305	(6,772)	(2,467)	4,305	(33,499)
M675.3	Salary Charge Out-Residen	(3,538)	(4,167)	(629)	(3,538)	(4,167)	(629)	(50,000)
<b>NET WAGES/BENEFITS</b>		<b>131,457</b>	<b>134,829</b>	<b>3,372</b>	<b>131,457</b>	<b>134,829</b>	<b>3,372</b>	<b>1,555,982</b>
OPERATING EXPENSES								
M621	Fuel Expense	317	250	(67)	317	250	(67)	3,670
M621.1	Mileage Reimbursement	2,562	2,200	(362)	2,562	2,200	(362)	25,400
M639	Software & IT	2,100	2,500	400	2,100	2,500	400	30,000
M640	Electric	403	340	(63)	403	340	(63)	4,080
M643	Gas	223	213	(10)	223	213	(10)	2,556
M644	Elevator	30,066	12,000	(18,066)	30,066	12,000	(18,066)	144,000
M645	Uniforms	3,130	5,000	1,870	3,130	5,000	1,870	13,000
M646	Maintenance Shop Repairs	839	1,200	361	839	1,200	361	16,000
M654	Lamp Replacement	568	2,000	1,432	568	2,000	1,432	15,000
m662	Office Supplies	595	1,100	505	595	1,100	505	13,200
M665	Rent - Equipment	0	0	0	0	0	0	1,000
M671	Outside Contractors - Mis	1,620	300	(1,320)	1,620	300	(1,320)	16,900
M671.1	Glass Replacement	324	2,500	2,176	324	2,500	2,176	30,000
M671.3	Boiler/HVAC Repairs	1,936	0	(1,936)	1,936	0	(1,936)	6,300
M671.4	Roof Repairs	0	0	0	0	0	0	7,500
M671.5	Electrical	0	2,500	2,500	0	2,500	2,500	30,000
M671.6	Concrete Repairs	0	0	0	0	0	0	8,000
M671.7	Siding Repairs	0	0	0	0	0	0	3,000
M671.8	Sewer/Plumbing	0	7,500	7,500	0	7,500	7,500	90,000
M672	Door Repair	0	1,000	1,000	0	1,000	1,000	12,000
M680	Radio Communications	145	130	(15)	145	130	(15)	1,560
M683	Repairs - Equipment	0	300	300	0	300	300	3,600
M684	Supplies - Misc	1,474	600	(874)	1,474	600	(874)	7,200
M684.1	HVAC/Plumbing	6,427	8,683	2,256	6,427	8,683	2,256	104,196
M684.2	Electrical	3,549	3,700	151	3,549	3,700	151	44,400
M684.3	Hardware/Fasteners	719	350	(369)	719	350	(369)	4,200
M684.4	Safety Equipment	135	2,000	1,865	135	2,000	1,865	4,000
M684.5	Doors & Door Hardware	1,494	2,083	589	1,494	2,083	589	25,000
M684.6	Roof & Sealant Materials	237	0	(237)	237	0	(237)	10,000
M684.7	Chemicals	3,112	4,350	1,238	3,112	4,350	1,238	58,680
M684.8	Tools	0	900	900	0	900	900	10,800
M684.9	Billable Supplies	(2,419)	0	2,419	(2,419)	0	2,419	0
M685	TV Repairs	0	300	300	0	300	300	3,600
M691	Licenses	3,440	12,000	8,560	3,440	12,000	8,560	47,000
M694	Trash Removal	8,765	7,833	(932)	8,765	7,833	(932)	94,000
<b>TOTAL OPERATING EXPENSES</b>		<b>71,760</b>	<b>83,833</b>	<b>12,072</b>	<b>71,760</b>	<b>83,833</b>	<b>12,072</b>	<b>889,842</b>
<b>TOTAL MAINTENANCE EXPENSE</b>		<b>203,217</b>	<b>218,662</b>	<b>15,444</b>	<b>203,217</b>	<b>218,662</b>	<b>15,444</b>	<b>2,445,823</b>

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
<b>ADMINISTRATION</b>								
<b>WAGES/BENEFITS</b>								
O500	Salaries - FTP	78,341	77,142	(1,198)	78,341	77,142	(1,198)	919,003
O520	Salaries - Overtime	461	950	489	461	950	489	11,400
O540	Taxes - Payroll	7,954	8,590	637	7,954	8,590	637	80,456
O545	Temporary Outside Labor	(142)	0	142	(142)	0	142	0
O550	Retirement Expense	3,006	2,733	(273)	3,006	2,733	(273)	32,196
O553	Insurance - Personnel	4,141	5,326	1,185	4,141	5,326	1,185	67,110
O574	Recruit/Train/Services	1,957	800	(1,157)	1,957	800	(1,157)	9,600
O575	Employee Incentive	456	500	44	456	500	44	2,000
O580	PEO Administration	545	410	(135)	545	410	(135)	4,920
O588	Workers Comp Insurance	644	730	86	644	730	86	8,979
	<b>TOTAL WAGES/BENEFITS</b>	<b>97,363</b>	<b>97,182</b>	<b>(181)</b>	<b>97,363</b>	<b>97,182</b>	<b>(181)</b>	<b>1,135,664</b>
	<b>NET WAGES/BENEFITS</b>	<b>97,363</b>	<b>97,182</b>	<b>(181)</b>	<b>97,363</b>	<b>97,182</b>	<b>(181)</b>	<b>1,135,664</b>
<b>OPERATING EXPENSES</b>								
O621.1	Mileage Reimbursement	0	10	10	0	10	10	120
O639	Software and Internet Fee	1,074	3,587	2,513	1,074	3,587	2,513	22,320
O639.5	IT Services	5,598	2,600	(2,998)	5,598	2,600	(2,998)	31,200
O656	Professional Services	10,000	10,000	0	10,000	10,000	0	59,700
O659	Miscellaneous	16	215	199	16	215	199	2,580
O661	Administrative Expense	82	1,263	1,181	82	1,263	1,181	6,185
O662	Office Supplies & Postage	4,929	3,100	(1,829)	4,929	3,100	(1,829)	36,250
O663	Publications	0	0	0	0	0	0	5,650
O689	Telephone Expense	2,089	3,589	1,501	2,089	3,589	1,501	43,072
O690	Equipment Leases	0	245	245	0	245	245	1,070
O695	Marketing	0	0	0	0	0	0	3,250
	<b>TOTAL OPERATING EXPENSES</b>	<b>23,787</b>	<b>24,609</b>	<b>822</b>	<b>23,787</b>	<b>24,609</b>	<b>822</b>	<b>211,397</b>
	<b>TOTAL ADMINISTRATIVE EXPE</b>	<b>121,150</b>	<b>121,791</b>	<b>642</b>	<b>121,150</b>	<b>121,791</b>	<b>642</b>	<b>1,347,061</b>

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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	20,092	20,462	370	20,092	20,462	370	241,146
P520	Salaries - Overtime	24	0	(24)	24	0	(24)	0
P540	Taxes - Payroll	1,973	2,328	355	1,973	2,328	355	21,596
P550	Retirement Expense	273	317	44	273	317	44	3,707
P553	Insurance - Personnel	1,669	1,083	(586)	1,669	1,083	(586)	13,644
P574	Recruit/Train/Services	0	160	160	0	160	160	1,920
P575	Employee Incentive	380	300	(80)	380	300	(80)	1,200
P580	PEO Administration	235	200	(35)	235	200	(35)	2,400
P588	Workers Comp Insurance	256	250	(6)	256	250	(6)	3,023
<b>TOTAL WAGES/BENEFITS</b>		<b>24,902</b>	<b>25,101</b>	<b>199</b>	<b>24,902</b>	<b>25,101</b>	<b>199</b>	<b>288,636</b>
<b>NET WAGES/BENEFITS</b>		<b>24,902</b>	<b>25,101</b>	<b>199</b>	<b>24,902</b>	<b>25,101</b>	<b>199</b>	<b>288,636</b>
OPERATING EXPENSES								
P621	Fuel Expense	237	173	(64)	237	173	(64)	2,076
P621.1	Mileage Reimbursement	0	35	35	0	35	35	420
P639	Software & IT	161	65	(96)	161	65	(96)	780
P645	Uniforms	1,073	1,400	327	1,073	1,400	327	3,600
P680	Radio Communications	0	0	0	0	0	0	800
P683	Repairs - Equipment	3	0	(3)	3	0	(3)	4,000
P684	Supplies	1,752	3,888	2,136	1,752	3,888	2,136	46,656
P689	Telephone Expense	0	24	24	0	24	24	288
P691	Licenses	25	59	34	25	59	34	708
<b>TOTAL OPERATING EXPENSES</b>		<b>3,252</b>	<b>5,644</b>	<b>2,392</b>	<b>3,252</b>	<b>5,644</b>	<b>2,392</b>	<b>59,328</b>
<b>TOTAL PAINTING EXPENSES</b>		<b>28,154</b>	<b>30,745</b>	<b>2,591</b>	<b>28,154</b>	<b>30,745</b>	<b>2,591</b>	<b>347,964</b>

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
ROADS & GROUNDS								
WAGES/BENEFITS								
R500	Salaries - FTP	56,958	59,873	2,915	56,958	59,873	2,915	706,878
R510	Salaries - Part Time	0	0	0	0	0	0	31,765
R520	Salaries - Overtime	1,266	617	(650)	1,266	617	(650)	10,231
R540	Taxes - Payroll	6,042	6,839	797	6,042	6,839	797	65,149
R550	Retirement Expense	1,164	1,461	297	1,164	1,461	297	17,730
R553	Insurance - Personnel	5,636	6,253	616	5,636	6,253	616	78,785
R574	Recruit/Train/Services	0	250	250	0	250	250	3,000
R575	Employee Incentive	304	600	296	304	600	296	2,400
R580	PEO Administration	669	545	(124)	669	545	(124)	6,540
R588	Workers Comp Insurance	528	565	37	528	565	37	6,950
	<b>TOTAL WAGES/BENEFITS</b>	<b>72,567</b>	<b>77,002</b>	<b>4,434</b>	<b>72,567</b>	<b>77,002</b>	<b>4,434</b>	<b>929,428</b>
R675.2	Salary Charge Out-Operati	(893)	(300)	593	(893)	(300)	593	(3,600)
	<b>NET WAGES/BENEFITS</b>	<b>71,675</b>	<b>76,702</b>	<b>5,027</b>	<b>71,675</b>	<b>76,702</b>	<b>5,027</b>	<b>925,828</b>
OPERATING EXPENSES								
R621	Fuel Expense	1,432	1,500	68	1,432	1,500	68	20,650
R621.1	Mileage Reimbursement	0	0	0	0	0	0	160
R635	Tree & Shrub Replacement	0	0	0	0	0	0	5,500
R639	Software & IT	237	300	63	237	300	63	3,600
R640	Electric	302	200	(102)	302	200	(102)	2,850
R643	Gas	167	50	(117)	167	50	(117)	1,150
R645	Uniforms	237	0	(237)	237	0	(237)	8,450
R647	Extermination	1,000	700	(300)	1,000	700	(300)	11,000
R665	Rent - Equipment	333	0	(333)	333	0	(333)	1,000
R670	Asphalt Repairs	0	0	0	0	0	0	3,000
R671	Outside - Contractors	365	0	(365)	365	0	(365)	30,000
R680	Radio Communications	0	0	0	0	0	0	750
R682	Snow Removal Supplies	5,794	2,000	(3,794)	5,794	2,000	(3,794)	15,000
R683	Repairs - Equipment	569	2,000	1,431	569	2,000	1,431	24,500
R684	Supplies	4,533	2,000	(2,533)	4,533	2,000	(2,533)	57,500
R684.1	Irrigation - Supplies	44	500	456	44	500	456	20,000
R689	Telephone Expense	35	70	35	35	70	35	840
R691	Licenses	0	250	250	0	250	250	3,000
R694	Trash Removal	2,452	2,200	(252)	2,452	2,200	(252)	26,400
	<b>TOTAL OPERATING EXPENSES</b>	<b>17,501</b>	<b>11,770</b>	<b>(5,731)</b>	<b>17,501</b>	<b>11,770</b>	<b>(5,731)</b>	<b>235,350</b>
	<b>TOTAL ROADS &amp; GROUNDS EXP</b>	<b>89,176</b>	<b>88,472</b>	<b>(704)</b>	<b>89,176</b>	<b>88,472</b>	<b>(704)</b>	<b>1,161,178</b>

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
SECURITY								
WAGES/BENEFITS								
S500	Salaries - FTP	30,038	32,483	2,444	30,038	32,483	2,444	383,706
S520	Salaries - Overtime	1,000	1,601	602	1,000	1,601	602	10,766
S540	Taxes - Payroll	3,575	3,815	240	3,575	3,815	240	34,083
S550	Retirement Expense	425	694	269	425	694	269	7,913
S553	Insurance - Personnel	3,465	4,662	1,197	3,465	4,662	1,197	58,745
S560	Employee Incentive	610	850	240	610	850	240	10,200
S574	Recruit/Train/Services	304	167	(137)	304	167	(137)	7,500
S575	Employee Incentive	304	600	296	304	600	296	2,400
S580	PEO Administration	351	285	(66)	351	285	(66)	3,420
S588	Workers Comp Insurance	256	290	34	256	290	34	3,480
	<b>TOTAL WAGES/BENEFITS</b>	<b>40,328</b>	<b>45,447</b>	<b>5,119</b>	<b>40,328</b>	<b>45,447</b>	<b>5,119</b>	<b>522,213</b>
OPERATING EXPENSES								
S621	Fuel Expense	460	475	15	460	475	15	5,700
S639	Software & IT	1,029	5,500	4,471	1,029	5,500	4,471	66,000
S645	Uniforms	0	100	100	0	100	100	7,000
S659	Miscellaneous	130	141	11	130	141	11	1,692
S680	Radio Communications	0	125	125	0	125	125	3,375
S683	Repairs - Equipment	3	391	388	3	391	388	4,692
S684	Supplies	103	300	197	103	300	197	3,600
S689	Telephone Expense	243	165	(78)	243	165	(78)	1,980
S691	Licenses	0	94	94	0	94	94	1,128
	<b>TOTAL OPERATING EXPENSES</b>	<b>1,969</b>	<b>7,291</b>	<b>5,322</b>	<b>1,969</b>	<b>7,291</b>	<b>5,322</b>	<b>95,167</b>
	<b>TOTAL SECURITY EXPEN</b>	<b>42,296</b>	<b>52,738</b>	<b>10,442</b>	<b>42,296</b>	<b>52,738</b>	<b>10,442</b>	<b>617,380</b>



# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 01/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 172,588	\$ 205,446	\$ (32,861)	-16.0%	\$ 3,283,566	5%
Cost of Goods Sold	\$ 7,358	\$ 13,849	\$ 6,491	46.9%	\$ 205,724	4%
Gross Profit	\$ 165,230	\$ 191,597	\$ (26,370)		\$ 3,077,842	
Operating Expenses	\$ 174,369	\$ 206,253	\$ 31,886	15.5%	\$ 2,721,539	6%
<b>Net Operating Income/(Loss)</b>	<b>\$ (9,139)</b>	<b>\$ (14,656)</b>	<b>\$ 5,516</b>		<b>\$ 356,303</b>	
Capital Improvements Exp	\$ 10,297	\$ -	\$ (10,297)		\$ 397,293	
<b>Net Surplus/(Loss)</b>	<b>\$ (19,436)</b>	<b>\$ (14,656)</b>	<b>\$ (4,781)</b>		<b>\$ (40,990)</b>	

### Executive Summary

#### Club House

Revenue	\$ 12,426	\$ 15,025	\$ (2,599)	-17.3%	\$ 170,750	7%
Expenses	\$ 60,756	\$ 68,347	\$ 7,591	11.1%	\$ 808,976	8%
<b>Net Subsidy</b>	<b>\$ (48,330)</b>	<b>\$ (53,321)</b>	<b>\$ 4,992</b>		<b>\$ (638,226)</b>	

#### Golf

Revenue	\$ 3,986	\$ 11,063	\$ (7,077)	-64.0%	\$ 426,008	1%
Expenses	\$ 43,719	\$ 55,242	\$ 11,523	20.9%	\$ 687,742	6%
<b>Net Subsidy</b>	<b>\$ (39,733)</b>	<b>\$ (44,179)</b>	<b>\$ 4,446</b>		<b>\$ (261,734)</b>	

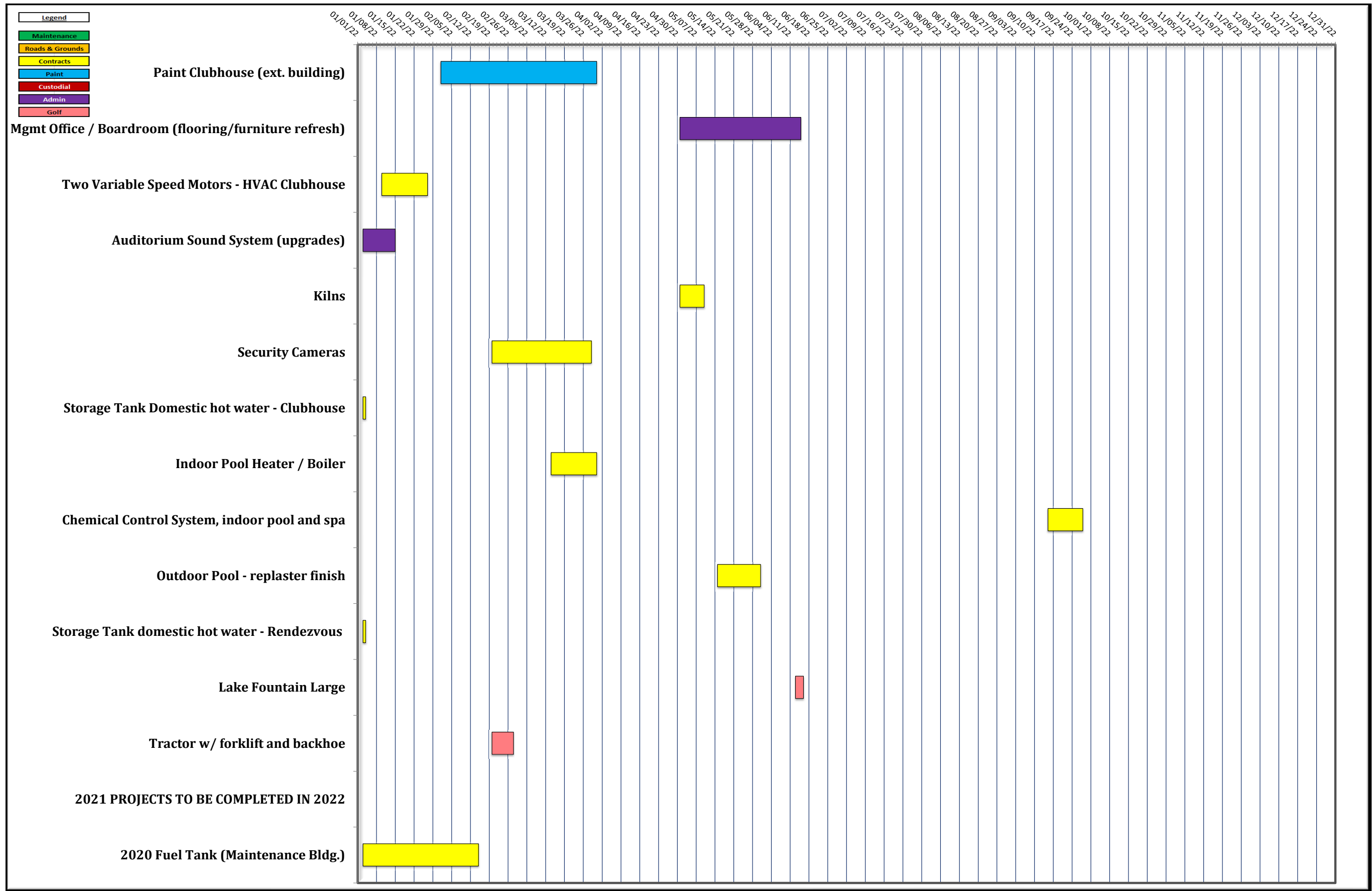
#### Restaurant

Revenue	\$ 19,177	\$ 41,796	\$ (22,619)	-54.1%	\$ 603,015	3%
Cost of Goods Sold	\$ 6,711	\$ 13,444	\$ 6,733	50.1%	\$ 193,106	3%
Gross Profit	\$ 12,466	\$ 28,352	\$ (15,886)	-56.0%	\$ 409,909	
Expenses	\$ 31,862	\$ 40,371	\$ 8,509	21.1%	\$ 498,106	6%
<b>Net Subsidy</b>	<b>\$ (19,396)</b>	<b>\$ (12,019)</b>	<b>\$ (7,377)</b>		<b>\$ (88,197)</b>	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 1	\$ -	\$ 1	\$ 152,790
Debt Service Fund	\$ 2,790	\$ 25,616	\$ (22,826)	\$ 186,229
Foundation Fund	\$ 100	\$ -	\$ 100	\$ 189,166

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

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#DAYS	2022 INVOICES PAID	+/- SIGNED CONTRACT AMOUNT	% VAR FROM CONTRACT	TOTAL UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B				D	B-C-D	A-C-D			
not-started	Don	Clubhouse	Paint Clubhouse (ext. building)	D601	\$52,672		-100%	02/01/22	03/31/22	58		\$0	#DIV/0!	\$52,672	
not-started	Jason	Admin.	Mgmt Office / Boardroom (flooring/furniture refresh)	D601	\$20,960		-100%	05/01/22	06/15/22	45		\$0	#DIV/0!	\$20,960	
not-started	Jon H	Clubhouse	Two Variable Speed Motors - HVAC Clubhouse	D601	\$11,285		-100%	01/10/22	01/27/22	17		\$0	#DIV/0!	\$11,285	
not-started	Montrell	Clubhouse	Auditorium Sound System (upgrades)	D601	\$6,885		-100%	01/03/22	01/15/22	12		\$0	#DIV/0!	\$6,885	
not-started	Montrell	Clubhouse	Kilns	D601	\$28,212		-100%	05/01/22	05/10/22	9		\$0	#DIV/0!	\$28,212	
not-started	Montrell	Clubhouse	Security Cameras	D601	\$6,478		-100%	02/20/22	03/29/22	37		\$0	#DIV/0!	\$6,478	
Completed	Jon H	Clubhouse	Storage Tank Domestic hot water - Clubhouse	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	Tank actively leaking in Nov 2021, emergency fix completed (Nov '21).
not-started	Jon H	Pools	Indoor Pool Heater / Boiler	D601	\$32,704		-100%	03/14/22	03/31/22	17		\$0	#DIV/0!	\$32,704	
not-started	Jon H	Pools	Chemical Control System, indoor pool and spa	D601	\$17,361		-100%	09/15/22	09/28/22	13		\$0	#DIV/0!	\$17,361	
not-started	Jon H	Pools	Outdoor Pool - replaster finish	D601	\$60,020		-100%	05/15/22	05/31/22	16		\$0	#DIV/0!	\$60,020	
Completed	Jon H	Restaurant	Storage Tank domestic hot water - Rendezvous	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	Tank starting to leak in Nov 2021, emergency fix completed (Nov '21).
not-started	Brian/Greg	Golf	Lake Fountain Large	D601	\$11,355		-100%	06/13/22	06/16/22	3		\$0	#DIV/0!	\$11,355	
not-started	Brian/Greg	Golf	Tractor w/ forklift and backhoe	D601	\$48,873		-100%	02/20/22	02/28/22	8		\$0	#DIV/0!	\$48,873	
<b>TOTAL 2022 FUNDED PROJECTS</b>					<b>\$339,123</b>	<b>\$0</b>	<b>-100%</b>				<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$339,123</b>	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>					<b>2022 CONTINGENCY PROJECTS</b>										
not-started				D601								\$0	#DIV/0!	\$0	
not-started				D601								\$0	#DIV/0!	\$0	
not-started				D601								\$0	#DIV/0!	\$0	
<b>TOTAL 2022 CONTINGENCY PROJECTS</b>					<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>TOTAL CAPITAL RESERVE FUNDS</b>					<b>\$339,123</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$339,123</b>	
<b>2021 PROJECTS TO BE COMPLETED IN 2022</b>															
In Process	Don		2020 Fuel Tank (Maintenance Bldg.)	D601	\$45,373	\$45,373	0%	01/03/22	02/15/22	43	\$0	\$45,373	-100%	\$ 45,373	Rolled over due to Permitting issue
Completed			HVAC UV Light Install	D601	\$22,937	\$10,297	-55%				\$10,297	\$0	0%	\$ 12,640	
not-started			RV Parking Lot Skim Patch	D601	\$8,204	\$8,204						\$8,204	-100%	\$8,204	
<b>TOTAL PRIOR YEAR PROJECTS</b>					<b>\$76,514</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$66,217</b>	
<b>GRAND TOTAL PER BUDGET</b>					<b>\$415,637</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$405,340</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET</b>															
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022</b>					<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>GRAND TOTAL</b>					<b>\$415,637</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$405,340</b>	



**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
January 31, 2022**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	174,609.90	324.50	375.70	40.00	14,042.59	189,392.69
Donations for Jan 2022	100.00					100.00
Balance at end of the month <b>1/31/2022</b>	174,709.90	324.50	375.70	40.00	14,042.59	189,492.69

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - January 2022	\$ 39,393
D106.1 Foundation Investment Account - January 2022	\$ 149,773
D121 Owed to the Foundation from MD	\$ 327
D121 Owed to MD from the Foundation	\$ -
	<u>\$ 189,493</u>

**Heather Gardens Metropolitan District  
 Summary of Investments  
 01/31/22**

<b>Bank</b>	<b>Yield</b>	<b>Maturity</b>	<b>Interest Paid</b>	<b>Principal</b>	<b>Monthly Interest</b>	<b>Fund</b>	<b>Account</b>
<b>Key Bank - Foundation</b>							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.45%	1/26/2023	Maturity	\$ 49,773	\$ 18.83	Foundation	D106.1
Foundation - checking				\$ 39,393		Foundation	D103.5
				<u>\$ 189,166</u>	<u>\$ 35.50</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 152,790	\$ 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>		
<b>Total Investment</b>				<u><u>\$ 1,091,956</u></u>	<u><u>\$ 130.54</u></u>		

2888 So Heather Gardens Way  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	0	0	0	0	0	0	19,000
D504 Interest Income	121	135	(14)	121	135	(14)	1,620
D504.2 2010 Bond Restr Interest	0	8	(8)	0	8	(8)	100
D504.3 Interest Income Lottery	1	1	0	1	1	0	12
D505 Recreation Fee Income	124,783	124,728	55	124,783	124,728	55	1,496,736
Restaurant Income	19,176	41,795	(22,619)	19,176	41,795	(22,619)	603,015
D507 Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1 Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2 Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511 Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1 Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2 Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3 Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4 Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
D512 CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D513 Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D513.1 Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
D514 RV Lot Income	6,184	7,380	(1,196)	6,184	7,380	(1,196)	29,520
D514.1 Garden Plot Income	2,450	2,520	(70)	2,450	2,520	(70)	2,520
D515 Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D515.1 Donation Revenue	100	0	100	100	0	100	0
D516 Miscellaneous Revenue	570	0	570	570	0	570	0
D516.1 Coffee Revenue	233	300	(67)	233	300	(67)	3,600
D517 Property Tax Revenue	13	0	13	13	0	13	500,785
D518 Specific Ownership Tax Revenue	2,777	2,792	(15)	2,777	2,792	(15)	33,500
<b>TOTAL REVENUE</b>	<b>172,588</b>	<b>205,446</b>	<b>(32,859)</b>	<b>172,588</b>	<b>205,446</b>	<b>(32,859)</b>	<b>3,283,566</b>
D590 Cost of Goods Sold	7,358	13,849	6,491	7,358	13,849	6,491	205,724
<b>GROSS PROFIT</b>	<b>165,230</b>	<b>191,597</b>	<b>(26,368)</b>	<b>165,230</b>	<b>191,597</b>	<b>(26,368)</b>	<b>3,077,842</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	25,616	25,617	1	25,616	25,617	1	306,470
D522 Services - Insurance	4,245	4,724	480	4,245	4,724	480	56,690
D523 Services - Audit	6,700	6,700	0	6,700	6,700	0	34,025
D524 Services - Professional	0	3,750	3,750	0	3,750	3,750	45,000
D525 County Collection Fee	0	0	0	0	0	0	7,915
D526 Miscellaneous Expense	760	100	(660)	760	100	(660)	1,200
D526.1 SDA Membership Dues	1,238	1,500	263	1,238	1,500	263	1,500
D550 Club House Expenses	60,756	68,347	7,591	60,756	68,347	7,591	808,976
D555 Golf Course Expenses	43,072	54,837	11,765	43,072	54,837	11,765	675,123
D557 Restaurant Expenses	31,862	40,370	8,508	31,862	40,370	8,508	498,106
D560 RV Lot Expenses	120	254	134	120	254	134	3,050
D565 Garden Plot Expenses	0	54	54	0	54	54	2,084
D601 Capital Outlay	10,297	0	(10,297)	10,297	0	(10,297)	397,293
D700 Bond Principal Payment	0	0	0	0	0	0	280,000
<b>TOTAL OPERATING EXPENSES</b>	<b>184,666</b>	<b>206,254</b>	<b>21,588</b>	<b>184,666</b>	<b>206,254</b>	<b>21,588</b>	<b>3,118,832</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(40,991)</b>
<b>NET REVENUE EXPENSE</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(40,991)</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>ENTERPRISE FUND</b>							
REVENUE							
D504 Bnk Intrst Rsv Acct	121	135	(14)	121	135	(14)	1,620
D505 Rec Fee Income	124,783	124,728	55	124,783	124,728	55	1,496,736
Restaurant Income	19,176	41,795	(22,619)	19,176	41,795	(22,619)	603,015
D507 Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1 Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2 Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511 Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1 Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2 Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3 Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4 Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
D512 CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D513 Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D513.1 Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
D514 RV Lot Income	6,184	7,380	(1,196)	6,184	7,380	(1,196)	29,520
D514.1 Garden Plot Income	2,450	2,520	(70)	2,450	2,520	(70)	2,520
D515 Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D516 Miscellaneous Revenue	570	0	570	570	0	570	0
D516.1 Coffee Revenue	233	300	(67)	233	300	(67)	3,600
<b>TOTAL ENTERPRISE REVENUE</b>	<b>169,696</b>	<b>202,645</b>	<b>(32,950)</b>	<b>169,696</b>	<b>202,645</b>	<b>(32,950)</b>	<b>2,730,169</b>
D590 Cost of Goods Sold	7,358	13,849	6,491	7,358	13,849	6,491	205,724
<b>GROSS PROFIT</b>	<b>162,338</b>	<b>188,796</b>	<b>(26,458)</b>	<b>162,338</b>	<b>188,796</b>	<b>(26,458)</b>	<b>2,524,445</b>
OPERATING EXPENSES							
D550 Club House Expenses	60,756	68,347	7,591	60,756	68,347	7,591	808,976
D555 Golf Course Expenses	43,072	54,837	11,765	43,072	54,837	11,765	675,123
D557 Restaurant Expenses	31,862	40,370	8,508	31,862	40,370	8,508	498,106
D560 RV Lot Expenses	120	254	134	120	254	134	3,050
D522 Services - Insurance	4,245	4,724	480	4,245	4,724	480	56,690
D523 Services - Audit	6,700	6,700	0	6,700	6,700	0	34,025
D524 Services - Professional	0	3,750	3,750	0	3,750	3,750	45,000
D526 Miscellaneous Expense	760	100	(660)	760	100	(660)	1,200
D526.1 SDA Membership Dues	1,238	1,500	263	1,238	1,500	263	1,500
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D565 Garden Plot Expenses	0	54	54	0	54	54	2,084
D601 Capital Outlay	10,297	0	(10,297)	10,297	0	(10,297)	397,293
<b>TOTAL OPERATING EXPENSES</b>	<b>159,050</b>	<b>180,637</b>	<b>21,587</b>	<b>159,050</b>	<b>180,637</b>	<b>21,587</b>	<b>2,524,448</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>3,288</b>	<b>8,160</b>	<b>(4,871)</b>	<b>3,288</b>	<b>8,160</b>	<b>(4,871)</b>	<b>(3)</b>
<b>NET ENTERPRISE FUND REVENUE/EX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	0	0	0	19,000
D504.3 Interest Inc Lottery	1	1	0	1	1	0	12
	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>19,012</u>
TOTAL LOTTERY REVENUE	1	1	0	1	1	0	19,012
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>19,012</b>
	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>19,012</u>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	100	0	100	100	0	100	0
	<u>100</u>	<u>0</u>	<u>100</u>	<u>100</u>	<u>0</u>	<u>100</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	100	0	100	100	0	100	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>0</b>
	<u>100</u>	<u>0</u>	<u>100</u>	<u>100</u>	<u>0</u>	<u>100</u>	<u>0</u>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	13	0	13	13	0	13	500,785
D518 Specific Ownership Tax	2,777	2,792	(15)	2,777	2,792	(15)	33,500
Bond Restricted Interest	0	8	(8)	0	8	(8)	100
	<u>0</u>	<u>8</u>	<u>(8)</u>	<u>0</u>	<u>8</u>	<u>(8)</u>	<u>100</u>
TOTAL DEBT SERVICE REVENUE	2,790	2,800	(10)	2,790	2,800	(10)	534,385
EXPENSES							
D520 Debt Serv Interest	25,616	25,617	1	25,616	25,617	1	306,470
D525 Cnty Collection Fee	0	0	0	0	0	0	7,915
D700 Bond Principal Pymnt	0	0	0	0	0	0	280,000
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>280,000</u>
TOTAL DEBT SERVICE EXPENSES	25,616	25,617	1	25,616	25,617	1	594,385
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>(22,826)</b>	<b>(22,817)</b>	<b>(9)</b>	<b>(22,826)</b>	<b>(22,817)</b>	<b>(9)</b>	<b>(60,000)</b>
	<u>(22,826)</u>	<u>(22,817)</u>	<u>(9)</u>	<u>(22,826)</u>	<u>(22,817)</u>	<u>(9)</u>	<u>(60,000)</u>



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Aurora CO 80014

Cash - Operating	372,734
Capital Projects - Savings	582,480
Conservation (Lottery) Bank Acct	152,790
Investments	750,000
Investments - Foundation	149,773
Zion Debt Service	186,229
Foundation Account	39,393
Accounts Receivable Net of Allowance	24,260
Due To/From HGA	(68,914)
Inventory	39,640
Prepaid Expenses	46,690
Prop Tax Receivable	500,779
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,775,854</u></b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
CIP Asset	32,195
Restaurant Equipment	144,891
Equipment	281,468
Property	8,406,712
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>10,723,456</u></b>
<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u><u>13,499,310</u></u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	68,300
Bonds Payable - Short Term	280,000
Unearned Revenue	47,459
Prepaid Rec Fees	40,031
Gift Cards	12,065
Sales Tax Payable	2,697
Server Tips Payable	863
Deferred Property Tax	500,779
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>982,362</u></b>
<b>LONG TERM DEBT</b>	
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	1,645
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,408,629</u></b>
<b>FUND EQUITY</b>	
Investment In Property	2,975,670
Debt Service Fund	183,438
Conservation Trust Fund (Lottery)	152,789
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,457,455
Tabor Reserve	15,831
Closing Entry	137,156
Net Income/(Loss)	<u>(19,436)</u>

2888 So Heather Gardens Way  
Aurora CO 80014

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<b>Total Equity</b>	<b>5,090,681</b>
	<hr/>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,499,310</b>
	<hr/> <hr/>

**Heather Gardens Metropolitan District  
Club House P&L  
1/31/2022**

2/8/2022  
8:34 AM

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D515	Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D513	Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D516.1	Coffee Revenue	233	300	(67)	233	300	(67)	3,600
D513.1	Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
	<b>TOTAL REVENUE</b>	<b>12,426</b>	<b>15,025</b>	<b>(2,599)</b>	<b>12,426</b>	<b>15,025</b>	<b>(2,599)</b>	<b>170,750</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	8,386	9,091	705	8,386	9,091	705	108,305
C510	Salaries - Part Time	6,006	6,072	66	6,006	6,072	66	75,376
C520	Salaries - Overtime	8	0	(8)	8	0	(8)	0
C530	Salaries - Teachers	7,830	6,972	(858)	7,830	6,972	(858)	89,935
C540	Taxes - Payroll	2,228	2,641	413	2,228	2,641	413	26,803
C550	Retirement Expense	0	445	445	0	445	445	5,234
C553	Insurance - Personnel	963	1,195	232	963	1,195	232	14,338
C574	Recruit/Train/Services	0	110	110	0	110	110	1,320
C575	Employee Incentive	0	150	150	0	150	150	600
C588	Workers Comp Insurance	206	230	24	206	230	24	2,829
	<b>TOTAL WAGES/BENEFITS</b>	<b>25,627</b>	<b>26,906</b>	<b>1,279</b>	<b>25,627</b>	<b>26,906</b>	<b>1,279</b>	<b>324,740</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	0
C673	Maintenance Hours	7,124	1,993	(5,132)	7,124	1,993	(5,132)	27,043
C676	Golf Hours	0	0	0	0	0	0	0
C677	R & G Hours	0	0	0	0	0	0	0
C678	Custodial Hours	7,062	9,548	2,486	7,062	9,548	2,486	114,579
	<b>CHARGE-OUT SUBTOTALS</b>	<b>14,186</b>	<b>11,541</b>	<b>-2,646</b>	<b>14,186</b>	<b>11,541</b>	<b>-2,646</b>	<b>141,622</b>
C621.1	Mileage Reimbursement	0	8	8	0	8	8	96
C627	Pool Care & Supplies	1,166	1,249	83	1,166	1,249	83	19,738
C639	Software & IT	231	340	109	231	340	109	4,080
C640	Electric	7,918	7,918	0	7,918	7,918	0	93,261
C643	Gas	1,870	1,870	0	1,870	1,870	0	20,077
C662	Office Supplies & Postage	769	600	(169)	769	600	(169)	7,200
C662.1	CC & ActiveNet	456	1,050	594	456	1,050	594	12,600
C671	Outside Contractors	656	1,806	1,150	656	1,806	1,150	19,662
C683	Repairs - Equipment	49	1,423	1,374	49	1,423	1,374	9,246
C684	Supplies	1,320	1,025	(295)	1,320	1,025	(295)	18,750
C684.1	Custodial Supplies	2,836	2,000	(836)	2,836	2,000	(836)	24,000
C684.2	Coffee Supplies	283	230	(53)	283	230	(53)	2,760
C686.1	Special Event Supplies	66	2,260	2,194	66	2,260	2,194	14,420
C686.2	Special Event Contractors	0	1,175	1,175	0	1,175	1,175	17,250
C687	Trips Expense	1,883	2,750	867	1,883	2,750	867	33,000
C688	Non Capital Equipment	0	2,500	2,500	0	2,500	2,500	22,740
C689	Phone & Internet	114	370	256	114	370	256	4,440
C698	Water & Sewer	1,326	1,326	0	1,326	1,326	0	19,294
	<b>TOTAL OPERATING EXPENSES</b>	<b>35,129</b>	<b>41,441</b>	<b>6,311</b>	<b>35,129</b>	<b>41,441</b>	<b>6,311</b>	<b>484,236</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(48,330)</b>	<b>(53,322)</b>	<b>4,991</b>	<b>(48,330)</b>	<b>(53,322)</b>	<b>4,991</b>	<b>(638,226)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
1/31/2022**

2/8/2022

8:34 AM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>								
D507	Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1	Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2	Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511	Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1	Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2	Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3	Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4	Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
<b>TOTAL REVENUE</b>		<b>3,986</b>	<b>11,063</b>	<b>(7,078)</b>	<b>3,986</b>	<b>11,063</b>	<b>(7,078)</b>	<b>426,008</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	25,631	26,321	690	25,631	26,321	690	302,068
G510	Salaries - Part Time	3,514	4,405	891	3,514	4,405	891	91,736
G520	Salaries - Overtime	295	458	163	295	458	163	4,479
G540	Taxes - Payroll	2,898	3,446	548	2,898	3,446	548	33,787
G550	Retirement Expense	1,105	1,034	(71)	1,105	1,034	(71)	13,200
G553	Insurance - Personnel	2,484	2,499	15	2,484	2,499	15	31,487
G574	Recruit / Train / Service	205	636	431	205	636	431	5,997
G575	Employee Incentive	0	500	500	0	500	500	2,000
G588	Workers Comp Insurance	349	290	(59)	349	290	(59)	3,567
<b>TOTAL WAGES/BENEFITS</b>		<b>36,481</b>	<b>39,589</b>	<b>3,108</b>	<b>36,481</b>	<b>39,589</b>	<b>3,108</b>	<b>488,321</b>
<b>OPERATING EXPENSES</b>								
G675.2	Salaries-Charged Out	(770)	(250)	520	(770)	(250)	520	(1,500)
G450	COGS - Merchandise	647	405	(242)	647	405	(242)	12,618
G621	Fuel Expense	478	241	(237)	478	241	(237)	6,375
G621.1	Mileage Reimbursement	8	0	(8)	8	0	(8)	165
G624	Contingency-Water	38	0	(38)	38	0	(38)	10,300
G635	Tree & Shrub Replacement	0	0	0	0	0	0	714
G639	Software & IT	147	258	110	147	258	110	3,090
G640	Electric	520	520	0	520	520	0	9,312
G640.1	Electric - Pump	1,359	1,359	0	1,359	1,359	0	46,243
G643	Gas	167	167	0	167	167	0	1,198
G645	Uniforms	0	61	61	0	61	61	2,035
G662	Office Supplies & Postage	0	0	0	0	0	0	52
G662.1	Credit Card Expense	1,308	1,316	8	1,308	1,316	8	15,794
G665	Rent - Equipment	0	0	0	0	0	0	1,442
G670	Asphalt Repairs	0	0	0	0	0	0	4,896
G671	Outside Contractors	23	5,600	5,577	23	5,600	5,577	19,511
G676.1	Golf Shop Supplies	207	160	(47)	207	160	(47)	1,920
G680	Radio Communications	0	0	0	0	0	0	206
G683	Repairs - Equipment	1,271	3,000	1,729	1,271	3,000	1,729	14,400
G684	Supplies	1,128	2,100	972	1,128	2,100	972	42,050
G689	Telephone	247	300	53	247	300	53	3,600
G697	Marketing	460	416	(44)	460	416	(44)	5,000
<b>TOTAL OPERATING EXPENSES</b>		<b>7,238</b>	<b>15,653</b>	<b>8,414</b>	<b>7,238</b>	<b>15,653</b>	<b>8,414</b>	<b>199,421</b>
<b>NET REVENUE &amp; EXPENSE</b>		<b>(39,733)</b>	<b>(44,179)</b>	<b>4,444</b>	<b>(39,733)</b>	<b>(44,179)</b>	<b>4,444</b>	<b>(261,734)</b>

**JANUARY 2022**

**HGMD Golf Usage Report**

Revenue	
Daily Rates	
85+	
Resident	
Resident Everyday	
Guest of Resident- weekday	
Guest of Resident- weekend	
Non-Resident Sr. - No Timeframe	
Non-Resident Sr. - Weekday	
Non-Resident Sr. - Weekend	
Non-Resident - Weekday	
Non-Resident - Weekend	
Junior- weekday	
Junior- weekend	
Twilight	
2 for 20 Special	
2 for 24 Special	
2 for 1	
2 for 1 (free player)	
League - Weekend	
League - Weekday	
40 Play Punches	
Complimentary Round-Employee	
Complimentary Round	
Adjustment to Income	
<b>Golf Daily Fee</b>	

Current Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 9.00	1	\$ 9	1	\$ 9
\$ 9.95	61	\$ 607	61	\$ 607
\$ 10.00		\$ -		
\$ 13.00	10	\$ 130	10	\$ 130
\$ 15.80	5	\$ 79	5	\$ 79
\$ 17.00	(4)	\$ (68)	(4)	\$ (68)
\$ 15.00	21	\$ 315	21	\$ 315
\$ 15.47	17	\$ 263	17	\$ 263
\$ 18.20	10	\$ 182	10	\$ 182
\$ 23.00	1	\$ 23	1	\$ 23
\$ 9.00		\$ -		
\$ 12.00	1	\$ 12	1	\$ 12
\$ 12.00		\$ -		
\$ -		\$ -		
\$ 12.00	44	\$ 528	44	\$ 528
\$ 18.00		\$ -		
\$ -		\$ -		
\$ 18.00		\$ -		
\$ 14.00		\$ -		
\$ 9.00	15	\$ 135	15	\$ 135
\$ -		\$ -		
\$ -		\$ -		
\$ -		\$ 1		\$ 1
	182	\$ 2,216	182	\$ 2,216

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 9.00	9	\$ 81	9	\$ 81
\$ 10.96	69	\$ 756	69	\$ 756
\$ 9.99	157	\$ 1,568	157	\$ 1,568
\$ 13.00	46	\$ 598	46	\$ 598
\$ 17.00	39	\$ 663	39	\$ 663
\$ 14.00	38	\$ 532	38	\$ 532
\$ 18.22	76	\$ 1,385	76	\$ 1,385
\$ 17.00	13	\$ 221	13	\$ 221
\$ 22.00	27	\$ 594	27	\$ 594
\$ 8.00				
\$ 12.00	5	\$ 60	5	\$ 60
\$ 10.00				
\$ 11.00	9	\$ 99	9	\$ 99
\$ 11.00	17	\$ 187	17	\$ 187
\$ 18.00				
\$ -				
\$ 18.00	19	\$ 342	19	\$ 342
\$ 15.00				
\$ 8.10	1	\$ 360	1	\$ 360
\$ -				
\$ -				
\$ -				
	525	\$ 7,446	525	\$ 7,446

Other Golf Revenue	
40 Play Card	
Rider Carts	
Pull Cart	
Golf Simulator	
Golf Merchandise D511.1	
Golf Lessons	
Golf Bag Storage	
Golf Club Rentals	

\$ 8.10	3	\$ 24	3	\$ 24
\$ 8.48	42	\$ 356	42	\$ 356
\$ 6.00	6	\$ 36	6	\$ 36
\$ 20.77	13	\$ 270	13	\$ 270
		\$ 1,084		\$ 1,084
\$ 120.00				
\$ 12.00		\$ -		

\$ 8.10	169	\$ 1,369	169	\$ 1,369
\$8.50/\$7.50	123	\$ 1,050	123	\$ 1,050
\$ 6.00	22	\$ 132	22	\$ 132
\$ 21.32	19	\$ 405	19	\$ 405
		\$ 757		\$ 757
\$ 50.00	2	\$ 100	2	\$ 100
\$ 100.00	2	\$ 200	2	\$ 200

<b>Total Revenue</b>
<b>Golf Course Expenses</b>
<b>Profit/(Loss)</b>

	\$ 3,986		\$ 3,986
	\$ 43,719		\$ 43,719
	\$ (39,733)		\$ (39,733)

	\$ 11,459		\$ 11,459
	\$ 11,459		\$ 11,459

# of Days Golf Course Closed

23

23

13

13

**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2022**

2/8/2022  
8:36 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>		
<b>SUMMARY</b>										
Sales		19,177	41,796	(22,619)	19,177	41,796	(22,619)	603,015		
Cost of Goods Sold		6,711	13,444	6,733	6,711	13,444	6,733	193,106		
<b>Gross Profit</b>		<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>409,909</b>		
Wages & Benefits		25,012	29,959	4,946	25,012	29,959	4,946	375,186		
Operating Expense		6,850	10,413	3,563	6,850	10,413	3,563	122,919		
<b>Net Income/(Loss)</b>		<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,376)</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,376)</b>	<b>(88,196)</b>		
<b>SALES</b>										
D506 Restaurant Food		15,677	36,261	(20,584)	15,677	36,261	(20,584)	511,205		
D506.1 Restaurant Beer		1,299	1,148	151	1,299	1,148	151	25,580		
D506.2 Restaurant Wine		1,335	2,253	(918)	1,335	2,253	(918)	33,752		
D506.3 Restaurant Liquor		866	2,134	(1,268)	866	2,134	(1,268)	32,478		
<b>TOTAL SALES</b>		<b>19,177</b>	<b>41,796</b>	<b>(22,619)</b>	<b>19,177</b>	<b>41,796</b>	<b>(22,619)</b>	<b>603,015</b>		
<b>COST OF GOODS SOLD</b>										
H450 COGS - Food		5,913	12,329	6,416	5,913	12,329	6,416	173,810	<b>COGS Percentages</b>	
H455 COGS - Beer		434	344	(90)	434	344	(90)	7,674	<u>Current</u>	<u>YTD</u>
H455.1 COGS - Wine		296	451	155	296	451	155	6,750	37.7%	37.7%
H455.2 COGS - Liquor		68	320	252	68	320	252	4,872	33.4%	33.4%
<b>TOTAL COST OF GOODS</b>		<b>6,711</b>	<b>13,444</b>	<b>6,733</b>	<b>6,711</b>	<b>13,444</b>	<b>6,733</b>	<b>193,106</b>	22.2%	22.2%
<b>GROSS PROFIT</b>		<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>409,909</b>	7.9%	7.9%
		65%	68%		65%	68%			<b>35.0%</b>	<b>35.0%</b>
<b>WAGES/BENEFITS</b>										
H500 Salaries - Full Time		16,820	13,953	(2,867)	16,820	13,953	(2,867)	165,849		
H510 Salaries - Part Time		2,909	9,613	6,704	2,909	9,613	6,704	138,694		
H520 Salaries - Overtime		13	0	(13)	13	0	(13)	0		
H540 Taxes - Payroll		2,502	2,942	439	2,502	2,942	439	31,329		
H550 Retirement Expense		292	698	406	292	698	406	8,214		
H553 Insurance Emp Health		2,165	1,808	(357)	2,165	1,808	(357)	22,776		
H574 Recruiting/Training		0	265	265	0	265	265	3,280		
H575 Employee Incentive		0	400	400	0	400	400	1,600		
H588 Workers Com Insurance		311	280	(31)	311	280	(31)	3,444		
<b>TOTAL WAGES/BENEFITS</b>		<b>25,012</b>	<b>29,959</b>	<b>4,946</b>	<b>25,012</b>	<b>29,959</b>	<b>4,946</b>	<b>375,186</b>		
<b>OPERATING EXPENSES</b>										
H673 Maintenance Hours		195	195	0	195	195	0	2,551		
H674 Custodial Hours		140	525	385	140	525	385	6,300		
<b>CHARGE-OUTS SUBTOTAL</b>		<b>335</b>	<b>720</b>	<b>385</b>	<b>335</b>	<b>720</b>	<b>385</b>	<b>8,851</b>		

**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2022**

2/8/2022  
8:36 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>
H639	Software & IT	97	500	403	97	500	403	6,000
H640	Electric	1,980	1,980	0	1,980	1,980	0	23,315
H643	Gas	468	468	0	468	468	0	5,019
H644	Water	122	122	0	122	122	0	1,858
H645	Phone & TV	326	300	(26)	326	300	(26)	3,600
H646	Trash Removal	363	400	37	363	400	37	4,800
H651	Uniforms	50	150	100	50	150	100	900
H652	Discounts & Comps	353	500	147	353	500	147	6,000
H662	Office Supplies	0	100	100	0	100	100	500
H671	Outside Contractors	105	500	395	105	500	395	6,000
H681	Credit Card Fees	1,595	1,100	(495)	1,595	1,100	(495)	13,200
H683	Repairs - Equipment	71	300	229	71	300	229	3,600
H684	China/Glass/Flatware	0	200	200	0	200	200	2,400
H684.1	Kitchen Supplies	269	1,500	1,231	269	1,500	1,231	18,000
H685	Cleaning Supplies	666	300	(366)	666	300	(366)	3,600
H688	Non Capital Equipment	0	500	500	0	500	500	6,000
H689	Marketing	50	500	450	50	500	450	6,000
H690	Licenses	0	273	273	0	273	273	3,276
	<b>TOTAL OPERATING EXPENSES</b>	<b>6,850</b>	<b>10,413</b>	<b>3,563</b>	<b>6,850</b>	<b>10,413</b>	<b>3,563</b>	<b>122,919</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,377)</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,377)</b>	<b>(88,196)</b>

AUDIT SUB-COMMITTEE  
January 24, 2022

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, Karen Gold and Karen McClaury; excused, Karyn Simon.

The Audit Sub-Committee met on January 24, 2022 at 9 AM to review December, 2021 invoices. The review was based on the nine steps outlined in the Joint Procedure Memorandum JPM B-3.

Total Checks written and validated: 129. Total checks disbursements: \$695,712.  
Total ACH transfers validated: 30. Total ACH Disbursements: \$90,106.

Each page of the check register for December, 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) Comcast charged states tax to HGMD  
2) CEM failed to charge sales tax to HGA.

*Craig Baldwin, Chair*