



ASSOCIATION and METROPOLITAN DISTRICT

Budget & Finance Committee

Agenda

Monday, June 20, 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) and Jerry Counts (CFO)

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: May 16, 2022
3. **Monthly Operating Analysis Review** – May 2022
4. **Subcommittee and Other Reports:**
 - a. Audit Subcommittee (Beverly Havens) – May 23, 2022, Report
 - b. Insurance Subcommittee (Randy Lane) – June 9, 2022, Update
 - c. Capital Program Subcommittee (Ray Nash) – No Meeting
 - d. Investment (Terry Hostetler)
5. **Unfinished Business:**
 - a. Ratify email vote for Buildings 221 & 222 Roof Replacement
6. **New Business:**
 - a. Recommend the 2023 Budget Development Schedule
 - b. Recommend the Toro Software Upgrade (\$14,464.20)
 - c. Recommend the Building 243 Boiler Retubing (\$25,913)
 - d. Recommend reassigning capital funds from the Concrete project to the Handrailing project
 - e. Recommend the Revisions of Finance-1, Banking Policies
 - f. Recommend the Revisions of Finance-3, Investment Policy
 - g. Recommend the Revisions of Finance-4, External Audit Policy
 - h. Recommend the Maintenance Building Asphalt/Concrete Project (\$38,015)
 - i. Recommend using Lottery Funds for pickleball equipment (\$3,046)
 - j. Recommend using Lottery Funds to replace unrepairable billiard table (\$6,314.99)
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 on July 18, 2022, at 10 a.m.

**HEATHER GARDENS BUDGET & FINANCE COMMITTEE
MAY 16, 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, and Chief Financial Officer.

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

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

Staff: Jon Rea, CEO; Jerry Counts, CFO

Audience: Approximately 24 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 a.m. A quorum was established. Co-Chair Hostetler welcomed all members and residents present.

The April 18, 2022, B&F Committee meeting report was accepted as presented.

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

Subcommittee and Other Reports:

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: The committee will meet on May 23rd to review HGA's insurance broker's answers to the subcommittee's questions. They will meet again on June 9th to meet with McGriff Insurance, HGA's insurance broker, to determine what coverage will be required and what they estimate the total insurance premiums will be for 2023.

Capital Projects Subcommittee: No meeting. CEO Rea mentioned that in the next few weeks he will be meeting with the department heads, to determine what capital projects they see as being critical, that will be considered for inclusion in the 2023 budget.

Investment Update: The first annuity contract for \$250,000 was just delivered with the other three contracts anticipated to be received within the next few weeks.

Unfinished Business: None.

New Business:

- a.) **Discuss the 2023 Budget Development Schedule.** After discussion regarding the schedule presented for approval, it was decided that both Co-Chairs meet, and update

the schedule, to include language that clearly states when the residents will have the opportunity to speak to the Board about the proposed budget.

- b.) **Review Authority List** - The updated list was discussed at the request of Craig Baldwin Chair of the Audit Committee, which uses it for the committee's monthly audits. It was agreed that the list should be part of the appropriate PM (Procedure Memorandum), which needs updating.
- c.) **Recommend the Country Place 4 Asphalt Project** Motion by Laubach, seconded by Baldwin and approved unanimously that the Joint Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approves the Country Place 4 Asphalt Project, at a cost of \$23,459.
- d.) **Recommend the Seville Asphalt Drainage Project** No action was taken. It was discussed that the bids obtained for this \$36,999 project were not consistent, since it appeared that the low bidder had bid on the project based on a different scope of work. The committee needed additional information, but there were no staff members or members of the Maintenance committee available to discuss the circumstances.
- e.) **Recommend the Building 220 Hot Water Recirculation Project** Lane moved, seconded by Laubach, and approved unanimously that the Joint Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approves the Building 220 Hot Water Recirculation Project, at a cost of \$39,000.
- f.) **Recommend that the Paint Exterior for the Clubhouse, Rendezvous Restaurant and Golf Clubhouse** Baldwin moved, seconded by Lane unanimously approved that the Joint Budget and Finance Committee recommends that the Heather Gardens Metropolitan District approves the exterior painting contract at a cost of \$44,275.
- g.) **Recommend the Maintenance Building Asphalt/Concrete Project** at a Cost of \$38,015. The committee discussed the difference in the bids, indicating that some of the bids submitted were showing 2 inches of asphalt, whereas other bids showed 4 inches and 6 inches. No action was taken, due to the concern that it appeared that the companies bidding on this project were not properly advised of the requirements of the project.

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

The meeting was adjourned at 11:16 AM.

The next regular meeting will be on June 20, 2022, at 10:00 a.m.

HEATHER GARDENS ASSOCIATION

Budget Exceptions Report

Through: 05/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
OPERATIONS						
Assessment Income - 2022	\$ 4,360,750	\$ 4,361,125	\$ (375)	-0.01%	\$ 10,466,713	42%
Assessment Surplus - 2020	\$ 91,610	\$ 91,610	\$ -	0.00%	\$ 219,850	42%
Misc Income	\$ 79,965	\$ 72,577	\$ 7,388	10.18%	\$ 162,508	49%
Total Income	\$ 4,532,325	\$ 4,525,312	\$ 7,013	0.15%	\$ 10,849,071	42%
Expenses:						
General	\$ 1,710,713	\$ 1,755,645	\$ 44,932	2.56%	\$ 4,361,134	39%
Custodial	\$ 185,547	\$ 182,939	\$ (2,608)	-1.43%	\$ 446,004	42%
Contracts	\$ 87,392	\$ 91,926	\$ 4,534	4.93%	\$ 225,531	39%
Maintenance	\$ 928,371	\$ 1,028,948	\$ 100,577	9.77%	\$ 2,445,823	38%
Administration	\$ 543,090	\$ 587,610	\$ 44,520	7.58%	\$ 1,347,061	40%
Paint	\$ 140,700	\$ 144,834	\$ 4,134	2.85%	\$ 347,964	40%
Roads & Grounds	\$ 448,139	\$ 465,429	\$ 17,290	3.71%	\$ 1,161,178	39%
Security	\$ 223,280	\$ 258,336	\$ 35,056	13.57%	\$ 617,380	36%
Total Expenses	\$ 4,267,232	\$ 4,515,667	\$ 248,435	5.50%	\$ 10,952,075	39%
Net Operating Income/(Loss)	\$ 265,093	\$ 9,645	\$ 255,448		\$ (103,004)	
CAPITAL RESERVES						
Capital Reserve Income	\$ 1,417,277	\$ 1,417,430	\$ (153)	-0.01%	\$ 3,401,830	42%
Interest Income	\$ 3,470	\$ 1,716	\$ 1,754		\$ 8,900	
Capital Expenditures	\$ 460,343	\$ 1,486,247	\$ 1,025,904	69.03%	\$ 3,935,461	12%
Net Capital Reserve Income	\$ 960,404	\$ (67,101)	\$ 1,027,505		\$ (524,731)	
GRAND TOTALS	\$ 1,225,497	\$ (57,456)	\$ 1,282,953		\$ (627,735)	

Executive Summary						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Income Summary	\$ 4,532,325	\$ 4,525,312	\$ 7,013	0.15%	\$ 10,849,071	42%
Expense Summary	\$ 4,267,232	\$ 4,515,667	\$ 248,435	5.50%	\$ 10,952,075	39%
Overall Expenses	We are seeing price increases for the cost of goods and services across all departments.					
General	General Expenses for May were nearly \$12K below budget primarily due to lower gas expense for the high rises.					
Custodial	Custodial net wages/benefits for May were near budget amounts. We now have 9 FTEs, which does not include a manager. Montrell assumed the manager role for the Custodial team at the end of May. OPX costs were \$2.5K below budget for May.					
Contracts	May overall expenses were near budget amounts.					
Maintenance	Net wages/benefits were \$10.5K below budget in May primarily due to one less FTE, lower wage amounts, and larger charge-outs to other departments and residents than budgeted. 10 OPX line items exceeded budget in May totaling \$12.9K. The additional costs were primarily from inventory charge-out items for \$9K. There were 24 OPX line items that were below budget by \$52.9K.					
Administration	May OPX items exceeded budget by \$9.5K primarily due to additional audit costs including \$4K for audit review associated with the CP4 fire claim and verifying insurance receivable estimate, and \$3K for interfund reconciliation and PPP loan forgiveness review. Total audit costs for HGA and HGMD are \$39K lower than in 2021. The OPX costs were partially offset by lower net wages of \$4K. Actual FTEs are down by 1.5 compared to budget.					
Paint	Total Paint costs for May exceeded budget by \$3.3K primarily due to higher paint supply costs. Paint costs are up 19% from a year ago. Higher supply costs were partially offset by lower net labor costs of \$1.9K.					
Roads & Grounds	Total expenses for May were below budget by \$8.5K. Contributing to the savings is one less FTE and lower hourly rates than budget. OPX costs were down \$4.9K.					
Security	Total costs for May were below budget by \$8K primarily due to not incurring the ProVigil security system cost.					

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
MAY 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%	03/01/22	08/01/22	153		\$0	#DIV/0!	\$96,255	Board Approved. Working with Vendor for Schedule
Chair Rail Installation B214	F781	\$25,819		-100%	12/01/22	04/01/23	121		\$0	#DIV/0!	\$25,819	Board Approved
Chair Rail Installation B219	F782	\$25,819		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$25,819	Board Approved
Chair Rail Installation B243	F783	\$25,819	\$24,361	-6%	04/18/22	07/25/22	98	\$22,903	\$1,458	-6%	\$2,916	Board Approved. Construction to Start 4/18/22
Elevator Jacks B243	F784	\$65,000	\$112,000	72%	03/22/22	12/31/22	284	\$56,000	\$56,000	-50%	\$9,000	Contractors Cost to Replace (2) Elevators at B243 is \$112,000. The recommendation is to reallocate money from the 2022 Fire Alarm Project, considering this project will mostly be investigative work in 2022. Board Approved
Elevator Jacks B244	F785	\$65,000	\$112,000	72%	03/22/22	12/31/22	284	\$56,000	\$56,000	-50%	\$9,000	Contractors Cost to Replace (2) Elevators at B244 is \$112,000. The recommendation is to reallocate money from the 2022 Fire Alarm Project, considering this project will mostly be investigative work in 2022. Board Approved.
Elevator Jacks B250	F786	\$40,163	\$40,000	0%	03/22/22	12/31/22	284	\$20,000	\$20,000	-50%	\$20,163	Contractors Pricing is \$40,000. We will only have \$163 in Change Order Reserve Money. Board Approved.
R&G Equipment Chipper #569	F787	\$20,188		-100%	04/01/22	10/31/22	213		\$0	#DIV/0!	\$20,188	Not enough money in the budget, looking at used options.
R&G Equipment Pick-up #500	F788	\$54,258	\$51,330	-5%	04/01/22	12/31/22	274	\$1,000	\$50,330	-98%	\$53,258	5/25/22 - \$1,000 deposit check was delivered to the dealership. R&G Manager is estimating an August/ September delivery date based on previous like-kind truck purchases. We are looking at using the budgeted funds to take care of puddling and drainage issues in lieu of sealcoat. This would be the best use of the budgeted funds for this project. 4/4/22 - Collecting Bids
Road Sealcoat B231-236	F789	\$37,000		-100%	04/04/22	07/31/22	118		\$0	#DIV/0!	\$37,000	Collecting Bids
Road Sealcoat CP4	F790	\$44,975		-100%	04/04/22	07/31/22	118		\$0	#DIV/0!	\$44,975	Collecting Bids
Roof Re-Coat B204	F791	\$50,546		-100%			0		\$0	#DIV/0!	\$50,546	Contracts Dept Recommends Moving the money to cover the price increases to replace B221 and B222's Roofs
Roof Re-Coat B205	F792	\$50,546		-100%			0		\$0	#DIV/0!	\$50,546	Contracts Dept recommends moving the budget to cover price increases to replace B221 and B222's Roofs

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		A	B					D	B-C-D		A-C-D	
Roof Re-Coat B213	F793	\$48,836		-100%			0		\$0	#DIV/0!	\$48,836	Contracts Dept Recommends moving the budget to cover price increases to replace B221 and B222's Roofs
Roof Re-Coat B217	F794	\$62,951		-100%			0		\$0	#DIV/0!	\$62,951	Contracts Dept Recommends moving the budget to cover price increases to replace B221 and B222's Roofs
Roof Replacement B221	F795	\$360,000	\$448,076	24%	06/01/22	09/14/22	105		\$448,076	-100%	\$360,000	Maintenance Committee Agrees to Replace B221's roof in lieu of B244's roof scheduled for 2022 based on Rocky Mountain Reps Evaluations.
FPE Electrical Panel Replacement CP & TH	F796	\$217,350	\$166,032	-24%	01/28/22	07/01/22	154	\$121,616	\$44,416	-27%	\$95,734	12 panels remain to be replaced per the 2022 contract. We plan to use reserve money to cover the cost to replace 4 FPE street lamp panels in CP1-6
Hot Water Recirculation Project 217 & 220	F797	\$39,000		-100%	07/25/22	10/01/22	68		\$0	#DIV/0!	\$39,000	B220 Replacement only due to limited budget. Waiting on B&F and Board Approval
Concrete Repairs	F798	\$196,920	\$196,920	0%	04/05/22	12/31/22	270	\$6,792	\$190,128	-97%	\$190,128	
Handrails	F799	\$27,718	\$27,718	0%	05/01/22	12/31/22	244	\$6,000	\$21,718	-78%	\$21,718	
Retaining Walls	F800	\$119,310		-100%	04/01/22	12/31/22	274		\$0	#DIV/0!	\$119,310	Collecting Bids
BC&E Parking Structure Recommended Repairs (PS1-PS4)	F801	\$825,000		-100%	04/15/22	12/31/22	260		\$0	#DIV/0!	\$825,000	PSAC has recommended to the HGA Board moving forward with the Parking Structure Maintenance Place in lieu of replacement.
Parking Structure Post Tension Repairs (PS1-PS4)	F802	\$300,150	\$2,269	-99%	05/01/22	12/31/22	244	\$2,269	(\$0)	0%	\$297,881	PSAC has recommended to the HGA Board moving forward with the Parking Structure Maintenance Place in lieu of replacement.
Water Heaters (For Emergency Repairs As Needed)	F803	\$40,163	\$36,000	-10%	04/07/22	06/01/22	55	\$34,530	\$1,470	-4%	\$5,633	Building 216 Water Heater was Replaced 4/27/22
Fire Alarm for Alpha	F804	\$180,018		-100%	04/25/22	12/31/22	250		\$0	#DIV/0!	\$180,018	In 2022 this project will include the investigative work. The recommendation is to reallocate this money to cover the over budget Elevator Jack project of \$94,000
City of Aurora Water Wise Program (Pilot)	F805	\$67,704		-100%	04/20/22	07/30/22	101		\$0	#DIV/0!	\$67,704	Working with City of Aurora. Meeting with City of Aurora is scheduled for 5/11/22.
TOTAL 2022 FUNDED PROJECTS		\$3,086,508	\$1,216,705	-61%				\$327,110	\$889,595		\$2,759,398	
2022 CONTINGENCY PROJECTS												

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		A	B					D	B-C-D	A-C-D		
One Time Projects	F806.1 - F806.9	\$90,872			01/01/22	12/31/22	364		\$0	#DIV/0!	\$90,872	
Toro Irrigation Software	F806.1	\$20,000	\$14,464		04/28/22	07/01/22			\$14,464	-100%	\$20,000	
Other Unknown Projects	F807.2 - F807.9	\$428,819			01/01/22	12/31/22	364		\$0	#DIV/0!	\$428,819	
Plow for truck 502	F807.1	\$8,138	\$8,138	0%	08/01/21	12/31/21	152	\$ 8,072	\$66	-1%	\$66	
Elevator Repairs	F807.2	\$17,298	\$17,298	0%	01/01/22	01/31/22	30	\$ 17,298	\$0	0%	\$0	
Boiler Retubing B243	F807.3	\$25,913	\$17,298	-33%	06/13/22	07/01/22	18		\$17,298	-100%	\$25,913	
Sewer Pipe Replacement CP5	F807.4	\$19,975	\$19,975	0%	05/01/22	05/31/22	30	\$ 19,975	\$0	0%	\$0	
B212 Fire Main Pipe Break	F807.5	\$26,498	\$26,498	0%	05/01/22	05/31/22	30	\$ 26,498	\$0	0%	\$0	
TOTAL 2022 CONTINGENCY PROJECTS		\$637,513	\$103,671					\$71,843	\$31,829		\$565,670	
TOTAL CAPITAL RESERVE FUNDS		\$3,724,021	\$1,320,377					\$398,953	\$921,424		\$3,325,068	

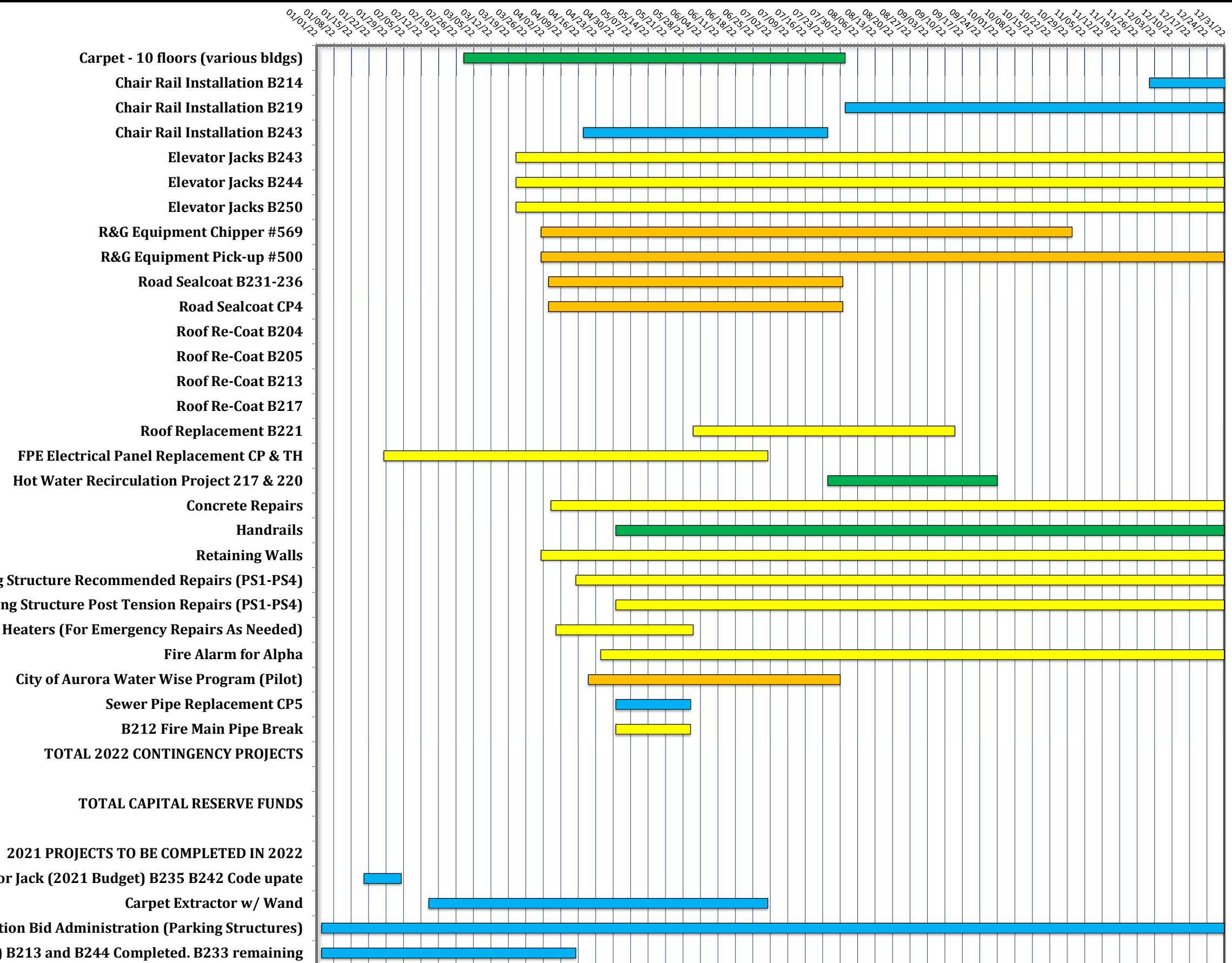
2021 PROJECTS TO BE COMPLETED IN 2022												
Elevator Jack (2021 Budget) B235 B242 Code upate	F756	\$9,000	\$8,200		01/20/22	02/04/22	15	\$8,200	\$0	0%	\$800	
Carpet Extractor w/ Wand	F649	\$3,766	\$3,766		02/15/22	07/01/22	136		\$3,766	-100%	\$3,766	Ordered 9/21, 4/4/22 - Vendor Supplier is waiting for extractor to arrive.
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. B233 remaining	F738	\$30,422	\$30,422		01/03/22	04/15/22	102	\$23,190	\$7,232	-24%	\$7,232	Started B233 in Jan 2022. Project is completed.
TOTAL PRIOR YEAR PROJECTS		\$211,440	\$199,140					\$31,390	\$167,750		\$180,050	

GRAND TOTAL PER BUDGET	\$3,935,461	\$1,519,517	\$430,343	\$1,089,174	\$3,505,118
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PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET												
Building 233 Re-Roof	F774		\$30,000		02/01/22	02/28/22	27	\$30,000	\$0	0%	(\$30,000)	
Building 222 Re-Roof	F808		\$448,076		06/01/22	11/01/22			\$448,076	-100%	\$0	Approved in May 2022 SM, B&F, and Board
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
MAY 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	
									\$0	#DIV/0!	\$0	
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022		\$0	\$478,076					\$30,000	\$448,076		(\$30,000)	
GRAND TOTAL		<u>\$3,935,461</u>	<u>\$1,997,593</u>					<u>\$460,343</u>	<u>\$1,537,250</u>		<u>\$3,475,118</u>	



Heather Gardens Association
Investments
05/31/22

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	G/L Acct.	Stmt Acct.
Raymond James - Cash/Investments - Operating Account				\$ 248,179.18		Operating	A106/A107.2	
TOTAL - OPERATING ACCT - CASH/INVESTMENTS				<u>\$ 248,179.18</u>	<u>\$ -</u>			
Raymond James - Cash/Investments - Capital Reserve				\$ 5,290,269.60		Capital	A106.1/A107.3/A107.4	
Key Bank Capital Reserve Savings				\$ 4,216,779.71		Capital	A107	
TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS				<u>\$ 9,507,049.31</u>	<u>\$ -</u>			
TOTAL INVESTMENTS				<u><u>\$ 9,755,228.49</u></u>	<u><u>\$ -</u></u>			

	Face/Maturity	Amount	Accrued	Premium	Maturity	Purchased	Term of CD	Premium	Premium	Premium	Premium	Premium	Accum.
	Value	Invested	Interest	Paid	Date	Date	(days)	Amort. 2020	Amort. 2021	Amort. 2022	Amort. 2023	Amort. 2024	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								
	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		
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
	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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CURRENT ASSETS		
	Operating Bank Account	6,180,422
A107.2	Raymond James Operating Savings	12,551
A106	Raymond James - Operating Investments	235,628
A107	Savings-Capital Improvement	4,216,780
A107.3	Raymond James Cap Reserve Savings	2,515,676
A107.4	Raymond James - Cap Reserve Investments	1,426,000
A106.2	Raymond James Premium Operating	2,402
A106.4	Raymond James Premium Cap Reserve	28,676
	Accounts & Assessments Receivable	151,393
A114.1	AR - Insurance Claim	589,393
	Interest Receivable	16,262
	Inventory	220,797
	Prepaid Insurance	641,942
A142	Prepaid Taxes	20,826
A143.2	Prepaid Expenses	27,054
A128.4	Due To/From Seville	54,754
A128.6	Due To/From - HGMD	82,744
	TOTAL CURRENT ASSETS	16,423,300
LONG-TERM INVESTMENTS (more than 12 mos)		
A106.1	Raymond James - Cap Reserve Investments	1,348,594
A106.3	Raymond James Premium Cap Reserve	34,987
	TOTAL LONG-TERM INVESTMENTS	1,383,581
BUILDING, LAND & EQUIPMENT		
A165	FF&E (Equipment & Furniture)	1,611,757
A165.1	Accumulated Depreciation FF&E	(1,252,236)
	TOTAL BUILDING, LAND & EQUIPMENT	359,521
	TOTAL ASSETS	18,166,402
CURRENT LIABILITIES		
A201	Accounts Payable Trade	83,298
	Accounts Pay Other/Taxes Payable	844,083
A203	Pay In Lieu Of Taxes	47,900
A211	Prepaid Monthly Assessments	287,742
	Accrued Payroll	239,414
A206.1	Accrued PTO	270,732
A214.5	Excess Assess 2020	128,240
A214.51	Excess Assessments 2021	32,186
A215.2	Deferred Revenue-Comcast	58,628
A265	Six MO Impound Fund	5,030,016
	Unearned Revenue	12,688
	TOTAL CURRENT LIABILITIES	7,034,927
	TOTAL CURRENT & LONG TERM LIABILITIES	7,034,927
FUND EQUITY		
A302	Capital Improvement Reserve	8,797,409
A300	Operating Fund	1,108,570
	Net/Income (Loss)	1,225,497
	Total Equity	11,131,475
	TOTAL LIABILITIES AND EQUITY	18,166,402

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	888,986	890,547	(1,561)	4,452,360	4,452,735	(375)	10,686,563
Interest Income	121	103	18	165	145	20	1,792
Late Charges to Residents	1,170	600	570	7,524	3,000	4,524	7,200
Interest from Residents	0	125	(125)	0	625	(625)	1,500
Laundry Comm	3,913	3,501	412	18,234	17,507	728	42,016
Misc Income	4,857	2,700	2,157	19,552	13,500	6,052	32,400
Comcast Revenue	16,029	17,800	(1,771)	31,872	35,000	(3,128)	72,000
Hea 'N Yon Profits	0	0	0	2,444	2,800	(356)	5,600
Vendor Disc Taken	0	0	0	74	0	74	0
Violations	50	0	50	100	0	100	0
Total Revenue	<u>915,126</u>	<u>915,376</u>	<u>(250)</u>	<u>4,532,325</u>	<u>4,525,312</u>	<u>7,013</u>	<u>10,849,071</u>
EXPENSES							
General	323,015	334,988	11,973	1,710,714	1,755,644	44,930	4,361,134
Custodial	32,936	35,745	2,809	185,547	182,939	(2,608)	446,004
Contracts	19,266	18,649	(617)	87,392	91,926	4,534	225,531
Maintenance	172,229	222,773	50,544	928,371	1,028,948	100,578	2,445,823
Administration	121,332	115,953	(5,380)	543,090	587,610	44,520	1,347,061
Paint	31,695	28,381	(3,314)	140,700	144,834	4,134	347,964
Roads & Grounds	91,095	99,629	8,534	448,139	465,429	17,290	1,161,178
Security	41,452	49,469	8,017	223,280	258,336	35,056	617,380
Total Expenses	<u>833,021</u>	<u>905,587</u>	<u>72,566</u>	<u>4,267,232</u>	<u>4,515,666</u>	<u>248,434</u>	<u>10,952,075</u>
Surplus (Deficit)	<u>82,105</u>	<u>9,790</u>	<u>72,315</u>	<u>265,093</u>	<u>9,646</u>	<u>255,447</u>	<u>(103,004)</u>
INSURANCE CLAIMS							
Net Insurance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
RESERVES							
Capital Rsv Revenue	284,844	284,709	135	1,420,747	1,419,146	1,601	3,410,730
Less Expenses	<u>109,977</u>	<u>414,397</u>	<u>304,420</u>	<u>460,343</u>	<u>1,486,247</u>	<u>1,025,904</u>	<u>3,935,461</u>
Net Surplus (Deficit)	<u>174,867</u>	<u>(129,688)</u>	<u>304,555</u>	<u>960,404</u>	<u>(67,101)</u>	<u>1,027,505</u>	<u>(524,731)</u>
Net Income/(Loss)	<u>256,972</u>	<u>(119,898)</u>	<u>376,870</u>	<u>1,225,497</u>	<u>(57,456)</u>	<u>1,282,952</u>	<u>(627,735)</u>

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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	31,135	31,457	322	159,132	160,639	1,508	386,235
Contracts	18,765	18,147	(618)	85,429	89,166	3,737	219,007
Maintenance	121,529	132,090	10,561	597,431	645,765	48,333	1,555,982
Administration	90,226	94,339	4,113	416,817	467,656	50,840	1,135,664
Paint	22,261	24,137	1,876	116,342	120,314	3,971	288,636
Roads & Grounds	73,449	77,039	3,591	342,081	376,439	34,358	925,828
Security	39,733	42,178	2,445	206,988	217,106	10,118	522,213
TOTAL PAYROLL EXPENSES	<u>397,098</u>	<u>419,387</u>	<u>22,289</u>	<u>1,924,220</u>	<u>2,077,085</u>	<u>152,865</u>	<u>5,033,564</u>
OPERATING EXPENSES BY DEPT							
General	323,015	334,988	11,973	1,710,714	1,755,644	44,930	4,361,134
Custodial	1,801	4,288	2,487	26,416	22,300	(4,116)	59,769
Contracts	501	502	1	1,963	2,760	797	6,524
Maintenance	50,700	90,683	39,983	330,939	383,183	52,244	889,842
Administration	31,106	21,613	(9,493)	126,273	119,954	(6,319)	211,397
Paint	9,434	4,244	(5,190)	24,358	24,520	162	59,328
Roads & Grounds	17,646	22,590	4,944	106,058	88,990	(17,068)	235,350
Security	1,719	7,291	5,572	16,292	41,230	24,938	95,167
TOTAL OPERATING EXPENSES	<u>435,923</u>	<u>486,199</u>	<u>50,277</u>	<u>2,343,012</u>	<u>2,438,581</u>	<u>95,569</u>	<u>5,918,511</u>
TOTAL PAYROLL & OPERATING	<u>833,021</u>	<u>905,587</u>	<u>72,566</u>	<u>4,267,232</u>	<u>4,515,666</u>	<u>248,434</u>	<u>10,952,075</u>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
REVENUE SUMMARY							
A404.2 Interest Income RJ Operat	649	631	18	3,160	3,155	5	7,572
A404.3 RJ Premium Amort	(528)	(528)	0	(2,639)	(2,640)	1	(5,040)
A404.4 RJ Advis. Fees Operating	0	0	0	(357)	(370)	13	(740)
A408 Insurance	142,591	142,356	235	711,570	711,780	(210)	1,708,272
A408.4 Insurance Adj 2020	1,706	1,706	0	8,530	8,530	0	20,471
A409 Water & Sewer	110,200	110,456	(256)	552,205	552,280	(75)	1,325,472
A409.4 Water & Sewer Adj 2020	(9,873)	(9,873)	0	(49,365)	(49,364)	(1)	(118,472)
A410 Gas & Electric	79,385	79,661	(276)	398,381	398,305	76	955,932
A410.4 Gas & Elec Adj 2020	12,627	12,627	0	63,135	63,133	2	151,519
A411 Maintenance	538,488	539,753	(1,265)	2,698,594	2,698,765	(171)	6,477,036
A411.4 Maintenance Adj 2020	13,862	13,861	1	69,310	69,306	4	166,333
A414 Late Charges to Residents	1,170	600	570	7,524	3,000	4,524	7,200
A414.5 Interest from Residents	0	125	(125)	0	625	(625)	1,500
A415 Laundry Commissions	3,913	3,501	412	18,234	17,507	728	42,016
A416 Miscellaneous Income	4,857	2,700	2,157	19,552	13,500	6,052	32,400
A416.2 Comcast Revenue	16,029	17,800	(1,771)	31,872	35,000	(3,128)	72,000
A417 Heather 'N Yon Profits	0	0	0	2,444	2,800	(356)	5,600
A418 Vendor Discounts Taken	0	0	0	74	0	74	0
A422 Violations	50	0	50	100	0	100	0
TOTAL REVENUE	915,126	915,376	(250)	4,532,325	4,525,312	7,013	10,849,071
ASSOC GENERAL EXPENSES							
A622 Payment In Lieu Of Taxes	0	0	0	0	0	0	25,000
A624 Personal Property Tax	0	700	700	3,101	4,300	1,199	4,300
A626 Income Taxes	4,583	4,583	0	22,915	22,916	1	55,000
A628 Bad Debt Expense	0	0	0	0	0	0	7,500
A640 Electric - High Rises	25,706	27,533	1,827	135,645	135,825	179	346,118
A641 Electric - Parking	823	874	51	4,190	4,289	99	10,777
A642 Electric - Town Homes	659	904	245	3,930	4,739	809	12,765
A643 Gas - High Rises	41,400	54,032	12,632	384,612	382,055	(2,557)	737,792
A652 Insurance Coverages	137,738	140,548	2,810	688,827	702,742	13,915	1,728,745
A652.1 Insurance - Claims	5,995	7,800	1,805	27,575	39,000	11,425	93,600
A653 HRA Admin Costs/Misc	1,710	1,384	(326)	7,747	6,922	(826)	16,612
A660 Legal Fees	3,692	4,200	508	8,725	21,000	12,275	50,400
A671 Outside Services	0	106	106	1,099	3,990	2,891	4,732
A672 Communications Expense	1,409	1,915	506	9,867	9,499	(368)	22,904
A673 Annual Meeting/Election	0	0	0	0	10,000	10,000	20,000
A675 Incentive Program	348	25	(323)	1,033	125	(908)	17,888
A698 Water & Sewer	98,952	90,384	(8,568)	411,447	408,243	(3,204)	1,207,000
TOTAL ASSOC GENERAL EXPEN	323,015	334,988	11,973	1,710,714	1,755,644	44,930	4,361,134

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
CAPITAL RESERVE FUND							
REVENUE SUMMARY							
F608 Capital Reserve	283,108	283,486	(378)	1,417,278	1,417,430	(152)	3,401,830
F611.1 Capital Reserve Interest	6,264	5,751	513	30,328	28,756	1,572	69,016
F611.2 Raymond James Premium Amo	(4,528)	(4,528)	0	(22,639)	(22,640)	1	(51,316)
F611.3 Raymond James Advisory Fe	0	0	0	(4,219)	(4,400)	181	(8,800)
TOTAL REVENUE	284,844	284,709	135	1,420,747	1,419,146	1,601	3,410,730
EXPENSE SUMMARY							
F649 2021 C/O Proj. Cust Equip	0	0	0	0	3,766	3,766	3,766
F738 2021 C/O Proj. Ch. Rail	0	0	0	23,190	30,422	7,232	30,422
F756 2021 C/O Proj Elev Jacks	0	0	0	8,200	9,000	800	9,000
F762 2021 C/O Proj. Const Bid	0	14,021	14,021	0	70,105	70,105	168,252
F774 Building 233 Re-roof w/ 6	0	0	0	30,000	0	(30,000)	0
F780 Carpet - 10 floors (vario	0	32,085	32,085	0	64,170	64,170	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	14,045	8,606	(5,438)	22,903	17,213	(5,690)	25,819
F784 Elevator Jacks B243	0	0	0	56,000	0	(56,000)	65,000
F785 Elevator Jacks B244	0	0	0	56,000	0	(56,000)	65,000
F786 Elevator Jacks B250	0	0	0	20,000	0	(20,000)	40,163
F787 R&G Equipment Chipper #56	0	0	0	0	20,188	20,188	20,188
F788 R&G Equipment Pick-up #50	1,000	0	(1,000)	1,000	54,258	53,258	54,258
F789 Road Sealcoat B231-236	0	12,333	12,333	0	12,333	12,333	37,000
F790 Road Sealcoat CP4	0	22,487	22,487	0	22,487	22,487	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 B221	0	0	0	0	0	0	360,000
F796 FPE Electrical Panel Repl	10,345	41,760	31,415	121,616	197,540	75,924	217,350
F797 Hot Water Recirculation P	0	0	0	0	39,000	39,000	39,000
F798 Concrete Repairs	1,381	0	(1,381)	6,792	0	(6,792)	196,920
F799 Handrails	0	0	0	6,000	0	(6,000)	27,718
F800 Retaining Walls	0	19,885	19,885	0	39,770	39,770	119,310
F801 BC&E PS Recommended Repai	0	137,500	137,500	0	275,000	275,000	825,000
F802 PS Post Tension Repairs P	2,269	50,025	47,756	2,269	100,050	97,781	300,150
F803 Water Heaters	34,530	0	(34,530)	34,530	40,163	5,633	40,163
F804 Fire Alarm for Alpha	0	0	0	0	180,018	180,018	180,018
F805 Aurora Water Wise Program	0	22,568	22,568	0	45,136	45,136	67,704
F806 2022 One Time Proj	0	9,239	9,239	0	46,197	46,197	110,872
F807 2022 Contingency Projects	0	43,887	43,887	0	219,432	219,432	526,641
F807.1 Plow for truck 502	(66)	0	66	8,073	0	(8,073)	0
F807.2 Elevator Repairs for 209	0	0	0	17,298	0	(17,298)	0
F807.4 Sewer Pipe Replace CP5	19,975	0	(19,975)	19,975	0	(19,975)	0
F807.5 B212 Fire Main Pipe Break	26,498	0	(26,498)	26,498	0	(26,498)	0
TOTAL EXPENSES	109,977	414,397	304,420	460,343	1,486,247	1,025,904	3,935,461
GROSS SURPLUS (DEFICIT)	174,867	(129,688)	304,555	960,404	(67,101)	1,027,505	(524,731)
BALANCE TO CASH (A107)							
A302 Cap Imprv Reserve	0	0	0	8,797,409	0	(8,797,409)	0
ADD: Cap Reserve Revenue	284,844	284,709	(135)	1,420,747	1,419,146	(1,601)	3,410,730
LESS: Cap Reserve Expens	(26,771)	(151,177)	(124,407)	(351,701)	(580,252)	(228,551)	(1,884,913)
A115.1 LESS: Interest Receivable	(21)	0	21	(293)	0	293	0
TOTAL BALANCE TO CASH	258,052	133,532	(124,521)	9,866,163	838,894	(9,027,268)	1,525,817

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

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
CUSTODIAL SERVICES								
WAGES/BENEFITS								
J500	Salaries - FTP	25,915	25,028	(887)	128,651	121,940	(6,711)	295,918
J510	Salaries - Part Time	6,156	7,754	1,598	34,783	38,768	3,985	93,044
J520	Salaries - Overtime	1,831	410	(1,421)	4,374	3,164	(1,210)	8,072
J540	Taxes - Payroll	3,488	2,655	(833)	16,946	16,517	(429)	35,282
J550	Retirement Expense	29	498	469	1,079	2,479	1,400	5,982
J553	Insurance - Personnel	2,171	4,143	1,972	12,216	20,715	8,499	52,201
J574	Recruit / Train / Service	204	150	(54)	1,408	1,000	(408)	2,050
J575	Employee Incentive	0	0	0	912	1,400	488	2,800
J580	PEO Administration	478	450	(28)	2,511	2,250	(261)	5,400
J588	Workers Comp Insurance	353	950	597	1,668	4,750	3,082	11,685
	TOTAL WAGES/BENEFITS	40,625	42,038	1,414	204,548	212,983	8,435	512,434
J675.2	Salary Charge Out - Opera	(9,489)	(10,581)	(1,091)	(45,417)	(52,344)	(6,927)	(126,199)
	NET WAGES/BENEFITS	31,135	31,457	322	159,132	160,639	1,508	386,235
OPERATING EXPENSES								
J621	Fuel Expense	0	50	50	391	240	(151)	575
J621.1	Mileage Reimbursement	307	700	393	1,753	3,400	1,647	8,250
J639	Software & IT	58	60	2	586	300	(286)	720
J645	Uniforms	0	0	0	2,503	1,650	(853)	3,250
J680	Radio Communication	0	350	350	0	350	350	350
J683	Repairs - Equipment	0	200	200	1,706	1,720	14	2,700
J684	Supplies	1,437	2,916	1,479	19,477	14,580	(4,897)	32,780
J691	Licenses	0	12	12	0	60	60	144
J699	Window Cleaning	0	0	0	0	0	0	11,000
	TOTAL OPERATING EXPENSES	1,801	4,288	2,487	26,416	22,300	(4,116)	59,769
	TOTAL CUSTODIAL SERVICES	32,936	35,745	2,809	185,547	182,939	(2,608)	446,004

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	
CONTRACTS								
WAGES/BENEFITS								
K500	Salaries - FT	15,784	14,855	(930)	69,961	72,365	2,404	178,437
K540	Taxes - Payroll	1,096	1,188	93	6,029	6,221	191	14,706
K550	Retirement Expense	655	728	72	3,277	3,546	269	8,573
K553	Insurance - Personne	1,072	1,076	4	5,359	5,379	20	13,555
K574	Recruiting, Training Serv	0	150	150	38	450	412	1,000
K575	Employee Incentive	0	0	0	0	456	456	912
K580	PEO Administration	80	70	(10)	400	350	(50)	840
K588	Workers Comp Insurance	78	80	2	365	400	35	984
	TOTAL WAGES/BENEFITS	18,765	18,147	(618)	85,429	89,166	3,737	219,007
	NET WAGES/BENEFITS	18,765	18,147	(618)	85,429	89,166	3,737	219,007
OPERATING EXPENSES								
K621.1	Mileage Reimbursement	132	80	(52)	446	400	(46)	960
K639	Software & IT	200	250	50	943	1,250	307	3,000
K645	Uniforms	0	0	0	0	250	250	500
K662	Office Supplies	169	125	(44)	575	625	50	1,500
K683	Repairs - Equipment	0	40	40	0	200	200	480
K691	Licenses	0	7	7	0	35	35	84
	TOTAL OPERATING EXPENSES	501	502	1	1,963	2,760	797	6,524
	TOTAL CONTRACTS EXPENSES	19,266	18,649	(617)	87,392	91,926	4,534	225,531

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
MAINTENANCE								
WAGES/BENEFITS								
M500	Salaries - FTP	100,218	106,149	5,932	503,323	517,141	13,818	1,251,926
M520	Salaries - Overtime	3,824	4,184	360	13,009	16,900	3,891	47,210
M540	Taxes - Payroll	8,236	8,827	591	46,774	49,348	2,573	110,779
M550	Retirement Expense	3,190	3,531	340	15,776	17,179	1,403	41,752
M553	Insurance - Personnel	11,542	12,075	533	56,158	60,376	4,218	152,147
M574	Recruit/Train/Services	1,003	585	(418)	6,662	2,925	(3,737)	7,020
M575	Employee Incentive	0	0	0	2,783	2,800	17	5,600
M580	PEO Administration	1,010	875	(135)	4,957	4,375	(582)	10,500
M588	Workers Comp Insurance	901	1,020	119	4,225	5,100	875	12,546
TOTAL WAGES/BENEFITS		129,924	137,246	7,322	653,668	676,144	22,476	1,639,481
M675.2	Salary Charge Out - Opera	(5,240)	(989)	4,250	(28,142)	(9,546)	18,596	(33,499)
M675.3	Salary Charge Out-Residen	(3,155)	(4,167)	(1,012)	(28,095)	(20,833)	7,261	(50,000)
NET WAGES/BENEFITS		121,529	132,090	10,561	597,431	645,765	48,333	1,555,982
OPERATING EXPENSES								
M621	Fuel Expense	192	300	109	1,633	1,390	(243)	3,670
M621.1	Mileage Reimbursement	1,753	2,000	247	9,711	10,300	589	25,400
M639	Software & IT	2,591	2,500	(91)	12,213	12,500	287	30,000
M640	Electric	269	340	71	1,654	1,700	46	4,080
M643	Gas	136	213	77	946	1,065	119	2,556
M644	Elevator	9,342	12,000	2,658	67,850	60,000	(7,850)	144,000
M645	Uniforms	286	0	(286)	8,153	10,000	1,847	13,000
M646	Maintenance Shop Repairs	972	1,200	228	5,053	7,600	2,547	16,000
M654	Lamp Replacement	1,336	1,000	(336)	3,272	6,500	3,228	15,000
m662	Office Supplies	3,398	1,100	(2,298)	7,600	5,500	(2,100)	13,200
M665	Rent - Equipment	0	1,000	1,000	0	1,000	1,000	1,000
M671	Outside Contractors - Mis	(189)	2,800	2,989	1,431	6,500	5,069	16,900
M671.1	Glass Replacement	0	2,500	2,500	13,373	12,500	(873)	30,000
M671.3	Boiler/HVAC Repairs	0	0	0	2,581	0	(2,581)	6,300
M671.4	Roof Repairs	0	2,500	2,500	0	2,500	2,500	7,500
M671.5	Electrical	0	2,500	2,500	4,740	12,500	7,760	30,000
M671.6	Concrete Repairs	0	2,000	2,000	0	2,000	2,000	8,000
M671.7	Siding Repairs	0	3,000	3,000	0	3,000	3,000	3,000
M671.8	Sewer/Plumbing	375	7,500	7,125	7,250	37,500	30,250	90,000
M672	Door Repair	0	1,000	1,000	2,666	5,000	2,334	12,000
M680	Radio Communications	125	130	6	414	650	236	1,560
M683	Repairs - Equipment	745	300	(445)	837	1,500	663	3,600
M684	Supplies - Misc	4,262	600	(3,662)	12,805	3,000	(9,805)	7,200
M684.1	HVAC/Plumbing	7,990	8,683	693	65,083	43,415	(21,668)	104,196
M684.2	Electrical	(3,438)	3,700	7,138	11,910	18,500	6,590	44,400
M684.3	Hardware/Fasteners	656	350	(306)	1,554	1,750	196	4,200
M684.4	Safety Equipment	168	0	(168)	1,688	2,000	312	4,000
M684.5	Doors & Door Hardware	3,671	2,083	(1,588)	19,540	10,417	(9,124)	25,000
M684.6	Roof & Sealant Materials	88	2,000	1,912	561	2,000	1,439	10,000
M684.7	Chemicals	7,546	4,350	(3,196)	20,054	28,230	8,176	58,680
M684.8	Tools	419	900	481	3,376	4,500	1,124	10,800
M684.9	Billable Supplies	(3,994)	0	3,994	(18,863)	0	18,863	0
M685	TV Repairs	0	300	300	0	1,500	1,500	3,600
M691	Licenses	3,693	14,000	10,307	19,556	27,500	7,944	47,000
M694	Trash Removal	8,310	7,833	(477)	42,297	39,167	(3,130)	94,000
TOTAL OPERATING EXPENSES		50,700	90,683	39,983	330,939	383,183	52,244	889,842
TOTAL MAINTENANCE EXPENSE		172,229	222,773	50,544	928,371	1,028,948	100,578	2,445,823

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
ADMINISTRATION								
WAGES/BENEFITS								
O500	Salaries - FTP	74,745	77,142	2,397	334,997	375,789	40,792	919,003
O520	Salaries - Overtime	601	950	349	3,363	4,750	1,387	11,400
O540	Taxes - Payroll	6,171	6,247	76	29,604	36,467	6,863	80,456
O545	Temporary Outside Labor	0	0	0	1,134	0	(1,134)	0
O550	Retirement Expense	2,630	2,733	104	12,665	13,319	653	32,196
O553	Insurance - Personnel	4,708	5,326	619	21,777	26,631	4,854	67,110
O574	Recruit/Train/Services	281	800	519	6,357	4,000	(2,357)	9,600
O575	Employee Incentive	0	0	0	948	1,000	52	2,000
O580	PEO Administration	446	410	(36)	2,357	2,050	(307)	4,920
O588	Workers Comp Insurance	644	730	86	3,024	3,650	626	8,979
	TOTAL WAGES/BENEFITS	90,226	94,339	4,113	416,227	467,656	51,430	1,135,664
O675.2	Salary Charge Out	0	0	0	590	0	(590)	0
	NET WAGES/BENEFITS	90,226	94,339	4,113	416,817	467,656	50,840	1,135,664
OPERATING EXPENSES								
O621.1	Mileage Reimbursement	0	10	10	0	50	50	120
O639	Software and Internet Fee	969	571	(398)	9,049	8,127	(922)	22,320
O639.5	IT Services	2,125	2,600	475	15,365	13,000	(2,365)	31,200
O656	Professional Services	13,150	6,225	(6,925)	60,425	53,500	(6,925)	59,700
O659	Miscellaneous	787	215	(572)	1,053	1,075	22	2,580
O661	Administrative Expense	188	413	225	380	2,325	1,945	6,185
O662	Office Supplies & Postage	4,667	2,250	(2,417)	17,585	14,450	(3,135)	36,250
O663	Publications	6,659	5,650	(1,009)	6,659	5,650	(1,009)	5,650
O689	Telephone Expense	2,562	3,589	1,027	12,363	17,947	5,584	43,072
O690	Equipment Leases	0	90	90	245	580	335	1,070
O695	Marketing	0	0	0	3,150	3,250	100	3,250
	TOTAL OPERATING EXPENSES	31,106	21,613	(9,493)	126,273	119,954	(6,319)	211,397
	TOTAL ADMINISTRATIVE EXPE	121,332	115,953	(5,380)	543,090	587,610	44,520	1,347,061

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
PAINTING								
WAGES/BENEFITS								
P500	Salaries - FTP	18,258	20,462	2,205	94,501	99,706	5,205	241,146
P520	Salaries - Overtime	18	0	(18)	164	0	(164)	0
P540	Taxes - Payroll	1,571	1,669	98	8,768	10,009	1,241	21,596
P550	Retirement Expense	282	313	31	1,390	1,535	145	3,707
P553	Insurance - Personnel	1,669	1,083	(586)	8,348	5,414	(2,934)	13,644
P574	Recruit/Train/Services	0	160	160	0	800	800	1,920
P575	Employee Incentive	0	0	0	608	600	(8)	1,200
P580	PEO Administration	207	200	(7)	1,066	1,000	(66)	2,400
P588	Workers Comp Insurance	256	250	(6)	1,498	1,250	(248)	3,023
	TOTAL WAGES/BENEFITS	22,261	24,137	1,876	116,342	120,314	3,971	288,636
	NET WAGES/BENEFITS	22,261	24,137	1,876	116,342	120,314	3,971	288,636
OPERATING EXPENSES								
P621	Fuel Expense	130	173	43	974	865	(109)	2,076
P621.1	Mileage Reimbursement	0	35	35	0	175	175	420
P639	Software & IT	68	65	(3)	413	325	(88)	780
P645	Uniforms	0	0	0	1,476	2,800	1,324	3,600
P680	Radio Communications	0	0	0	72	0	(72)	800
P683	Repairs - Equipment	95	0	(95)	112	500	388	4,000
P684	Supplies	8,972	3,888	(5,084)	20,910	19,440	(1,470)	46,656
P689	Telephone Expense	0	24	24	0	120	120	288
P691	Licenses	169	59	(110)	400	295	(105)	708
	TOTAL OPERATING EXPENSES	9,434	4,244	(5,190)	24,358	24,520	162	59,328
	TOTAL PAINTING EXPENSES	31,695	28,381	(3,314)	140,700	144,834	4,134	347,964

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
ROADS & GROUNDS								
WAGES/BENEFITS								
R500	Salaries - FTP	55,671	59,873	4,202	264,986	291,711	26,725	706,878
R510	Salaries - Part Time	4,183	2,992	(1,191)	5,405	5,848	443	31,765
R520	Salaries - Overtime	380	259	(121)	11,459	4,488	(6,971)	10,231
R540	Taxes - Payroll	4,863	5,103	240	25,680	29,399	3,719	65,149
R550	Retirement Expense	1,148	1,499	351	6,086	7,228	1,142	17,730
R553	Insurance - Personnel	5,653	6,253	600	28,225	31,264	3,039	78,785
R574	Recruit/Train/Services	565	250	(315)	565	1,250	685	3,000
R575	Employee Incentive	342	0	(342)	950	1,200	250	2,400
R580	PEO Administration	606	545	(61)	2,905	2,725	(180)	6,540
R588	Workers Comp Insurance	528	565	37	2,486	2,825	339	6,950
	TOTAL WAGES/BENEFITS	73,939	77,339	3,401	348,748	377,939	29,190	929,428
R675.2	Salary Charge Out-Operati	(490)	(300)	190	(6,668)	(1,500)	5,168	(3,600)
	NET WAGES/BENEFITS	73,449	77,039	3,591	342,081	376,439	34,358	925,828
OPERATING EXPENSES								
R621	Fuel Expense	1,502	1,850	348	9,720	8,050	(1,670)	20,650
R621.1	Mileage Reimbursement	0	20	20	0	40	40	160
R635	Tree & Shrub Replacement	0	500	500	0	2,000	2,000	5,500
R639	Software & IT	264	300	36	1,236	1,500	264	3,600
R640	Electric	202	250	48	1,241	1,100	(141)	2,850
R643	Gas	102	150	48	709	450	(259)	1,150
R645	Uniforms	201	0	(201)	1,473	4,000	2,527	8,450
R647	Extermination	1,000	1,000	0	5,000	4,500	(500)	11,000
R665	Rent - Equipment	0	0	0	333	0	(333)	1,000
R670	Asphalt Repairs	0	1,000	1,000	0	2,000	2,000	3,000
R671	Outside - Contractors	648	5,000	4,352	7,503	11,000	3,497	30,000
R680	Radio Communications	0	0	0	0	750	750	750
R682	Snow Removal Supplies	0	0	0	20,855	7,500	(13,355)	15,000
R683	Repairs - Equipment	3,079	2,000	(1,079)	13,765	7,000	(6,765)	24,500
R684	Supplies	4,310	6,000	1,690	24,364	19,500	(4,864)	57,500
R684.1	Irrigation - Supplies	3,524	2,000	(1,524)	8,889	7,000	(1,889)	20,000
R689	Telephone Expense	89	70	(19)	336	350	14	840
R691	Licenses	822	250	(572)	2,544	1,250	(1,294)	3,000
R694	Trash Removal	1,904	2,200	296	8,090	11,000	2,910	26,400
	TOTAL OPERATING EXPENSES	17,646	22,590	4,944	106,058	88,990	(17,068)	235,350
	TOTAL ROADS & GROUNDS EXP	91,095	99,629	8,534	448,139	465,429	17,290	1,161,178

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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	31,231	32,483	1,251	155,217	158,229	3,012	383,706
S520	Salaries - Overtime	299	175	(123)	5,332	5,050	(282)	10,766
S540	Taxes - Payroll	2,344	2,613	269	14,881	15,492	611	34,083
S550	Retirement Expense	631	653	23	3,296	3,290	(6)	7,913
S553	Insurance - Personnel	3,844	4,662	819	19,855	23,312	3,457	58,745
S560	Employee Incentive	725	850	125	3,573	4,250	677	10,200
S574	Recruit/Train/Services	75	167	92	1,637	3,408	1,771	7,500
S575	Employee Incentive	0	0	0	304	1,200	896	2,400
S580	PEO Administration	330	285	(45)	1,690	1,425	(265)	3,420
S588	Workers Comp Insurance	256	290	34	1,202	1,450	248	3,480
	TOTAL WAGES/BENEFITS	39,733	42,178	2,445	206,988	217,106	10,118	522,213
OPERATING EXPENSES								
S621	Fuel Expense	352	475	123	3,164	2,375	(789)	5,700
S639	Software & IT	571	5,500	4,929	5,942	27,500	21,558	66,000
S645	Uniforms	0	100	100	3,094	3,400	306	7,000
S659	Miscellaneous	0	141	141	130	705	575	1,692
S680	Radio Communications	0	125	125	0	2,500	2,500	3,375
S683	Repairs - Equipment	0	391	391	1,227	1,955	728	4,692
S684	Supplies	335	300	(35)	1,235	1,500	265	3,600
S689	Telephone Expense	269	165	(104)	1,308	825	(483)	1,980
S691	Licenses	192	94	(98)	192	470	278	1,128
	TOTAL OPERATING EXPENSES	1,719	7,291	5,572	16,292	41,230	24,938	95,167
	TOTAL SECURITY EXPEN	41,452	49,469	8,017	223,280	258,336	35,056	617,380

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 05/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,418,005	\$ 1,431,608	\$ (13,603)	-1.0%	\$ 3,283,566	43%
Cost of Goods Sold	\$ 71,792	\$ 79,269	\$ 7,477	9.4%	\$ 205,724	35%
Gross Profit	\$ 1,346,213	\$ 1,352,339	\$ (6,126)		\$ 3,077,842	
Operating Expenses	\$ 949,084	\$ 1,042,811	\$ 93,727	9.0%	\$ 2,721,539	35%
Net Operating Income/(Loss)	\$ 397,129	\$ 309,528	\$ 87,601		\$ 356,303	
Capital Improvements Exp	\$ 54,375	\$ 68,310	\$ 13,935		\$ 473,807	
Net Surplus/(Loss)	\$ 342,754	\$ 241,218	\$ 101,536		\$ (117,504)	

Executive Summary

Club House

Revenue	\$ 70,541	\$ 70,095	\$ 446	0.6%	\$ 170,750	41%
Expenses	\$ 311,977	\$ 348,052	\$ 36,075	10.4%	\$ 808,976	39%
Net Subsidy	\$ (241,436)	\$ (277,956)	\$ 36,521		\$ (638,226)	

Golf

Revenue	\$ 115,373	\$ 108,309	\$ 7,064	6.5%	\$ 426,008	27%
Expenses	\$ 231,500	\$ 279,525	\$ 48,025	17.2%	\$ 687,742	34%
Net Subsidy	\$ (116,127)	\$ (171,216)	\$ 55,089		\$ (261,734)	

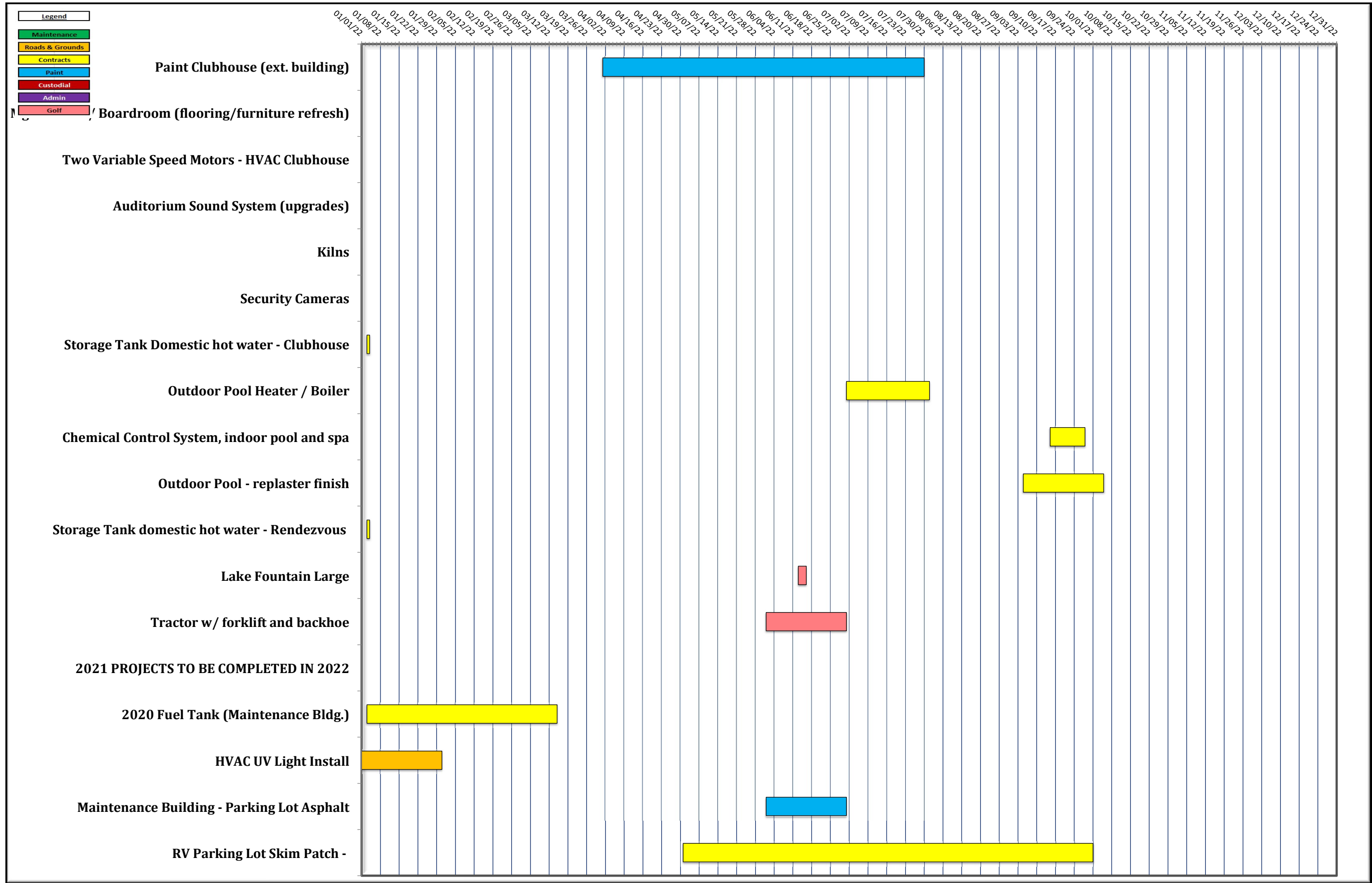
Restaurant

Revenue	\$ 205,907	\$ 235,805	\$ (29,900)	-12.7%	\$ 603,015	34%
Cost of Goods Sold	\$ 67,061	\$ 75,763	\$ 8,704	11.5%	\$ 193,106	35%
Gross Profit	\$ 138,846	\$ 160,042	\$ (21,196)	-13.2%	\$ 409,909	
Expenses	\$ 188,336	\$ 203,391	\$ 15,058	7.4%	\$ 498,106	38%
Net Subsidy	\$ (49,490)	\$ (43,349)	\$ (6,138)		\$ (88,197)	

Restricted Funds	Total		Net	Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 5,468	\$ 16,331	\$ (10,863)	\$ 158,256
Debt Service Fund	\$ 376,551	\$ 133,531	\$ 243,020	\$ 554,542
Foundation Fund	\$ 1,620	\$ 744	\$ 876	\$ 189,813

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
MAY 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			
In Process	Don	Clubhouse	Paint Clubhouse (ext. building)	D601	\$52,672		-100%	04/01/22	07/30/22	120		\$0	#DIV/0!	\$52,672	Contracts Dept recommends moving forward with DCC's pricing to paint the clubhouse. We are waiting on B&F and HGMD Board Approval before releasing the contractor to schedule their work.
not-started	Jason	Admin.	Mgmt Office / Boardroom (flooring/furniture refresh)	D601	\$20,960		-100%			0		\$0	#DIV/0!	\$20,960	
not-started	Jon H	Clubhouse	Two Variable Speed Motors - HVAC Clubhouse	D601	\$11,285		-100%			0		\$0	#DIV/0!	\$11,285	Not needed at this time
not-started	Montrell	Clubhouse	Auditorium Sound System (upgrades)	D601	\$6,885		-100%			0		\$0	#DIV/0!	\$6,885	Auditorium Sound System is working as it should and does not need to be replaced at this time.
not-started	Montrell	Clubhouse	Kilns	D601	\$28,212		-100%			0		\$0	#DIV/0!	\$28,212	Kilns appear to be working properly and might not need replacement.
not-started	Montrell	Clubhouse	Security Cameras	D601	\$6,478		-100%			0		\$0	#DIV/0!	\$6,478	Researching what rooms in the clubhouse need cameras.
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	Outdoor Pool Heater / Boiler	D601	\$32,704		-100%	07/01/22	08/01/22	31		\$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%	09/05/22	10/05/22	30		\$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%	06/01/22	07/01/22	30		\$0	#DIV/0!	\$48,873	
TOTAL 2022 FUNDED PROJECTS					\$339,123	\$0	-100%				\$0	\$0	#DIV/0!	\$339,123	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>					2022 CONTINGENCY PROJECTS										
not-started	Management	Management	2022 Contribution to Reserves	D601	\$58,170							\$0	#DIV/0!	\$58,170	
not-started				D601								\$0	#DIV/0!	\$0	
not-started				D601								\$0	#DIV/0!	\$0	
TOTAL 2022 CONTINGENCY PROJECTS					\$58,170	\$0					\$0	\$0	#DIV/0!	\$58,170	
TOTAL CAPITAL RESERVE FUNDS					\$397,293	\$0					\$0	\$0		\$397,293	
2021 PROJECTS TO BE COMPLETED IN 2022															
Completed	Don		2020 Fuel Tank (Maintenance Bldg.)	D601.2	\$45,373	\$45,373	0%	01/03/22	03/15/22	71	\$44,078	\$1,295	-3%	\$ 1,295	Rolled over due to Permitting issue
Completed			HVAC UV Light Install	D601.2	\$22,937	\$10,297	-55%	01/01/22	01/31/22	30	\$10,297	\$0	0%	\$ 12,640	
In Process	Don		Maintenance Building - Parking Lot Asphalt	D601.2	\$59,282		-100%	06/01/22	07/01/22	30		\$0	#DIV/0!	\$ 59,282	Contracts Dept. has recommended Sunny Day Concrete to complete the project. We are waiting on B&F and HGMD Board Approval before releasing the contractor to complete the work.
In Process			RV Parking Lot Skim Patch -	D601.2	\$8,204	\$8,204		05/01/22	10/01/22	153		\$8,204	-100%	\$8,204	Per Forrest McClure E-mail on 5/6/22, requesting we spend the remaining budgeted funds on repairing the fence and new street lamps.
TOTAL PRIOR YEAR PROJECTS					\$135,796	\$63,874					\$54,375	\$9,499		\$81,421	
GRAND TOTAL PER BUDGET					\$533,089	\$63,874					\$54,375	\$9,499		\$478,714	
PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET															
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022					\$0	\$0					\$0	\$0		\$0	
GRAND TOTAL					\$533,089	\$63,874					\$54,375	\$9,499		\$478,714	



**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
1/1/2022 - 5/31/2022**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	174,610.21	324.50	375.70	40.00	14,042.59	189,393.00
Donations for Jan 2022	100.00					100.00
Donation for Feb 2022	75.00				75.00	150.00
Refund for Legend 6' Teak Bench w/back rest	594.25					594.25
Donation for Mar 2022						0.00
Expenses March - TV for Lobby Flyer Display	-486.83					-486.83
Donation for Apr 2022	25.00					25.00
April Fundraiser Revenue	1,320.00					1,320.00
April Fundraiser Costs - Band	-450.00					-450.00
Donations for May 2022	25.00					25.00
Expenses for May - Planter boxes for Rest.	-401.20					-401.20
Balance at end of the month 5/31/2022	175,411.43	324.50	375.70	40.00	14,117.59	190,269.22

RECONCILIATION TO GL

D103.5 Foundation Checking Account - May 2022	\$	39,963
D106.1 Foundation Investment Account - May 2022	\$	149,850
D121 Owed to the Foundation from MD	\$	456
D121 Owed to MD from the Foundation	\$	-
		\$ 190,269

Heather Gardens Metropolitan District
 Summary of Investments
 05/31/22

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	0.45%	1/26/2023	Maturity	\$ 49,850	\$ 18.86	Foundation	D106.1
Foundation - checking				\$ 39,963		Foundation	D103.5
				<u>\$ 189,813</u>	<u>\$ 35.53</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 158,256	\$ 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>\$ 1,098,069</u></u>	<u><u>\$ 130.57</u></u>		

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	0	0	0	5,461	4,750	711	19,000
D504 Interest Income	137	135	2	655	675	(20)	1,620
D504.2 2010 Bond Restr Interest	10	8	2	21	40	(19)	100
D504.3 Interest Income Lottery	1	1	0	7	5	2	12
D505 Recreation Fee Income	124,320	124,728	(408)	623,512	623,640	(128)	1,496,736
Restaurant Income	55,768	56,203	(435)	205,906	235,806	(29,899)	603,015
D507 Golf Fees Daily	36,992	31,929	5,063	82,445	71,594	10,850	284,281
D507.1 Golf Simulator	27	72	(45)	882	1,210	(328)	1,578
D509.2 Golf Disc - 40 Play	963	4,043	(3,080)	2,504	10,194	(7,690)	25,211
D511 Golf Cart Rental Income	8,832	7,829	1,003	17,419	14,428	2,991	70,315
D511.1 Golf Merchandise	3,163	1,222	1,941	8,483	6,739	1,744	24,266
D511.2 Golf Lesson	910	747	163	2,410	2,992	(582)	8,900
D511.3 Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4 Golf Pull Cart	580	408	172	1,230	946	284	4,752
D512 CH Building Rentals	1,428	1,300	128	11,399	6,500	4,899	15,600
D513 Events	281	2,635	(2,354)	7,223	12,145	(4,922)	31,670
D513.1 Trips Revenue	7,114	2,750	4,364	18,885	13,750	5,135	33,000
D514 RV Lot Income	803	0	803	14,740	14,760	(20)	29,520
D514.1 Garden Plot Income	45	0	45	2,605	2,520	85	2,520
D515 Classes	6,239	7,240	(1,001)	31,858	36,200	(4,342)	86,880
D515.1 Donation Revenue	1,345	0	1,345	1,620	0	1,620	0
D516 Miscellaneous Revenue	20	0	20	1,035	0	1,035	0
D516.1 Coffee Revenue	163	300	(137)	1,176	1,500	(324)	3,600
D517 Property Tax Revenue	117,726	121,774	(4,049)	363,169	357,048	6,121	500,785
D518 Specific Ownership Tax Revenue	2,433	2,792	(359)	13,361	13,960	(599)	33,500
TOTAL REVENUE	369,300	366,116	3,184	1,418,005	1,431,608	(13,603)	3,283,566
D590 Cost of Goods Sold	19,437	18,625	(812)	71,792	79,269	7,477	205,724
GROSS PROFIT	349,863	347,491	2,372	1,346,213	1,352,339	(6,127)	3,077,842
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D520 Debt Service Interest	25,617	25,617	0	128,083	128,085	2	306,470
D522 Services - Insurance	4,245	4,724	480	21,223	23,621	2,398	56,690
D523 Services - Audit	1,700	1,700	0	34,025	34,025	0	34,025
D524 Services - Professional	989	3,750	2,762	9,952	18,750	8,798	45,000
D525 County Collection Fee	1,766	1,940	174	5,448	5,690	242	7,915
D525.1 Election Expense	18	0	(18)	2,115	0	(2,115)	0
D526 Miscellaneous Expense	16	100	84	1,319	500	(819)	1,200
D526.1 SDA Membership Dues	0	0	0	1,238	1,500	263	1,500
D550 Club House Expenses	65,896	69,016	3,120	311,977	348,051	36,074	808,976
D555 Golf Course Expenses	59,727	64,780	5,053	226,769	276,020	49,251	675,123
D557 Restaurant Expenses	41,331	42,625	1,294	188,336	203,391	15,055	498,106
D560 RV Lot Expenses	128	254	126	524	1,271	747	3,050
D565 Garden Plot Expenses	0	126	126	0	509	509	2,084
D566 Conservation Expenses	1,969	0	(1,969)	16,331	0	(16,331)	0
D601 Capital Outlay	0	0	0	0	0	0	397,293
D601.2 2021 Cap Carry Foward Projects	0	0	0	54,375	68,310	13,935	76,514
D620 Foundation Expense	851	0	(851)	744	0	(744)	0
D700 Bond Principal Payment	0	0	0	0	0	0	280,000
TOTAL OPERATING EXPENSES	204,252	214,633	10,381	1,003,459	1,111,122	107,663	3,195,346
NET OPERATING REVENUE/EXPENSE	145,611	132,858	12,753	342,754	241,218	101,536	(117,504)
NON OPERATING EXPENSE							
D605 Gain/Loss Asset Disp	0	0	0	(84)	0	84	0
TOTAL NON OPERATING EXPENSE	0	0	0	(84)	0	84	0
NET REVENUE EXPENSE	145,611	132,858	12,753	342,838	241,218	101,620	(117,504)

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	137	135	2	655	675	(20)	1,620
D505 Rec Fee Income	124,320	124,728	(408)	623,512	623,640	(128)	1,496,736
Restaurant Income	55,768	56,203	(435)	205,906	235,806	(29,899)	603,015
D507 Golf Fees Daily	36,992	31,929	5,063	82,445	71,594	10,850	284,281
D507.1 Golf Simulator	27	72	(45)	882	1,210	(328)	1,578
D509.2 Golf Disc - 40 Play	963	4,043	(3,080)	2,504	10,194	(7,690)	25,211
D511 Golf Cart Rental Income	8,832	7,829	1,003	17,419	14,428	2,991	70,315
D511.1 Golf Merchandise	3,163	1,222	1,941	8,483	6,739	1,744	24,266
D511.2 Golf Lesson	910	747	163	2,410	2,992	(582)	8,900
D511.3 Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4 Golf Pull Cart	580	408	172	1,230	946	284	4,752
D512 CH Building Rentals	1,428	1,300	128	11,399	6,500	4,899	15,600
D513 Events	281	2,635	(2,354)	7,223	12,145	(4,922)	31,670
D513.1 Trips Revenue	7,114	2,750	4,364	18,885	13,750	5,135	33,000
D514 RV Lot Income	803	0	803	14,740	14,760	(20)	29,520
D514.1 Garden Plot Income	45	0	45	2,605	2,520	85	2,520
D515 Classes	6,239	7,240	(1,001)	31,858	36,200	(4,342)	86,880
D516 Miscellaneous Revenue	20	0	20	1,035	0	1,035	0
D516.1 Coffee Revenue	163	300	(137)	1,176	1,500	(324)	3,600
TOTAL ENTERPRISE REVENUE	247,785	241,540	6,245	1,034,366	1,055,805	(21,439)	2,730,169
D590 Cost of Goods Sold	19,437	18,625	(812)	71,792	79,269	7,477	205,724
GROSS PROFIT	228,348	222,915	5,433	962,574	976,537	(13,963)	2,524,445
OPERATING EXPENSES							
D550 Club House Expenses	65,896	69,016	3,120	311,977	348,051	36,074	808,976
D555 Golf Course Expenses	59,727	64,780	5,053	226,769	276,020	49,251	675,123
D557 Restaurant Expenses	41,331	42,625	1,294	188,336	203,391	15,055	498,106
D560 RV Lot Expenses	128	254	126	524	1,271	747	3,050
D522 Services - Insurance	4,245	4,724	480	21,223	23,621	2,398	56,690
D523 Services - Audit	1,700	1,700	0	34,025	34,025	0	34,025
D524 Services - Professional	989	3,750	2,762	9,952	18,750	8,798	45,000
D525.1 Election Expense	18	0	(18)	2,115	0	(2,115)	0
D526 Miscellaneous Expense	16	100	84	1,319	500	(819)	1,200
D526.1 SDA Membership Dues	0	0	0	1,238	1,500	263	1,500
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D565 Garden Plot Expenses	0	126	126	0	509	509	2,084
D601 Capital Outlay	0	0	0	0	0	0	397,293
D601.2 2021 Cap Carry Foward Projects	0	0	0	54,375	68,310	13,935	76,514
TOTAL OPERATING EXPENSES	174,049	187,075	13,026	852,853	977,347	124,494	2,600,962
NET OPERATING REVENUE/EXPEN	54,299	35,840	18,459	109,721	(811)	110,531	(76,516)
NON OPERATING EXPENSE							
D605 Gain/Loss Asset Disp	0	0	0	(84)	0	84	0
TOTAL NON OPERATIN EXPENSE	0	0	0	(84)	0	84	0
NET ENTERPRISE FUND REVENUE/EX	0	0	0	84	0	84	0

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	5,461	4,750	711	19,000
D504.3 Interest Inc Lottery	1	1	0	7	5	2	12
TOTAL LOTTERY REVENUE	1	1	0	5,468	4,755	713	19,012
EXPENSES							
D566 Conservation Expenses	1,969	0	(1,969)	16,331	0	(16,331)	0
TOTAL LOTTERY EXPENSES	1,969	0	(1,969)	16,331	0	(16,331)	0
REVENUE OVER(UNDER) EXPENSES	(1,967)	1	1,968	(10,863)	4,755	15,618	19,012
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	1,345	0	1,345	1,620	0	1,620	0
TOTAL FOUNDATION REVENUE	1,345	0	1,345	1,620	0	1,620	0
EXPENSES							
D620 Foundation Expense	851	0	(851)	744	0	(744)	0
TOTAL FOUNDATION EXPENSES	851	0	(851)	744	0	(744)	0
REVENUE OVER(UNDER) EXPENSES	494	0	494	876	0	876	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	117,726	121,774	(4,049)	363,169	357,048	6,121	500,785
D518 Specific Ownership Tax	2,433	2,792	(359)	13,361	13,960	(599)	33,500
Bond Restricted Interest	10	8	2	21	40	(19)	100
TOTAL DEBT SERVICE REVENUE	120,169	124,574	(4,406)	376,551	371,048	5,503	534,385
EXPENSES							
D520 Debt Serv Interest	25,617	25,617	0	128,083	128,085	2	306,470
D525 Cnty Collection Fee	1,766	1,940	174	5,448	5,690	242	7,915
D700 Bond Principal Pymnt	0	0	0	0	0	0	280,000
TOTAL DEBT SERVICE EXPENSES	27,383	27,557	174	133,531	133,775	244	594,385
REVENUE OVER (UNDER) EXPENSES	92,786	97,017	(4,232)	243,020	237,273	5,747	(60,000)

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	410,934
Capital Projects - Savings	660,557
Conservation (Lottery) Bank Acct	158,256
Investments	750,000
Investments - Foundation	149,850
Zion Debt Service	554,542
Foundation Account	39,963
Accounts Receivable Net of Allowance	13,981
Inventory	42,015
Prepaid Expenses	29,712
Prop Tax Receivable	500,779
TOTAL CURRENT ASSETS	<u>3,310,589</u>
BUILDING, LAND & EQUIPMENT (Net of Depr)	
CIP Asset	32,195
Restaurant Equipment	144,891
Equipment	281,468
Property	8,406,712
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	<u>10,723,456</u>
TOTAL ASSETS & OTHER DEBITS	<u>14,034,046</u>
CURRENT LIABILITIES	
Accounts & Interest Payable	154,485
Due To/From HGA	82,744
Bonds Payable - Short Term	280,000
Unearned Revenue	51,179
Prepaid Rec Fees	31,497
Gift Cards	11,809
Sales Tax Payable	7,483
Server Tips Payable	4,784
Deferred Property Tax	500,779
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
TOTAL CURRENT LIABILITIES	<u>1,154,928</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	1,540
TOTAL CURRENT & LONG TERM LIABILITIES	<u>8,581,091</u>
FUND EQUITY	
Investment In Property	3,007,866
Debt Service Fund	183,438
Conservation Trust Fund (Lottery)	152,789
Heather Gardens Foundation	189,393
Unrestricted Net Assets	1,560,801
Tabor Reserve	15,831
Net Income/(Loss)	342,838
Total Equity	<u>5,452,955</u>

2888 So Heather Gardens Way
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TOTAL LIABILITIES AND EQUITY

14,034,046

**Heather Gardens Metropolitan District
Club House P&L
5/31/2022**

6/13/2022
7:02 AM

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	1,428	1,300	128	11,399	6,500	4,899	15,600
D515	Classes	6,239	7,240	(1,001)	31,858	36,200	(4,342)	86,880
D513	Events	281	2,635	(2,354)	7,223	12,145	(4,922)	31,670
D516.1	Coffee Revenue	163	300	(137)	1,176	1,500	(324)	3,600
D513.1	Trips Revenue	7,114	2,750	4,364	18,885	13,750	5,135	33,000
	TOTAL REVENUE	15,225	14,225	1,000	70,541	70,095	446	170,750
WAGES/BENEFITS								
C500	Salaries - FTP	8,872	9,091	219	41,745	44,310	2,565	108,305
C510	Salaries - Part Time	6,161	6,072	(89)	30,407	30,359	(49)	75,376
C520	Salaries - Overtime	0	0	0	186	0	(186)	0
C530	Salaries - Teachers	9,196	9,063	(132)	38,680	39,042	361	89,935
C540	Taxes - Payroll	2,394	2,081	(313)	10,893	11,866	973	26,803
C550	Retirement Expense	0	445	445	0	2,165	2,165	5,234
C553	Insurance - Personnel	963	1,195	232	4,815	5,974	1,159	14,338
C574	Recruit/Train/Services	0	110	110	109	550	441	1,320
C575	Employee Incentive	0	0	0	456	300	(156)	600
C588	Workers Comp Insurance	206	230	24	966	1,150	184	2,829
	TOTAL WAGES/BENEFITS	27,792	28,287	496	128,257	135,716	7,457	324,740
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	0
C673	Maintenance Hours	4,612	557	(4,055)	25,971	7,456	(18,515)	27,043
C676	Golf Hours	0	0	0	0	0	0	0
C677	R & G Hours	350	0	(350)	4,795	0	(4,795)	0
C678	Custodial Hours	8,103	9,548	1,445	38,739	47,741	9,002	114,579
	CHARGE-OUT SUBTOTALS	13,065	10,105	(2,960)	69,505	55,197	-14,308	141,622
C621.1	Mileage Reimbursement	0	8	8	0	40	40	96
C627	Pool Care & Supplies	428	1,139	711	6,611	8,795	2,184	19,738
C639	Software & IT	392	340	(52)	1,939	1,700	(239)	4,080
C640	Electric	5,950	6,603	653	37,499	37,694	195	93,261
C643	Gas	1,675	1,524	(151)	8,544	9,648	1,104	20,077
C662	Office Supplies & Postage	527	600	73	3,279	3,000	(279)	7,200
C662.1	CC & ActiveNet	580	1,050	470	3,649	5,250	1,601	12,600
C671	Outside Contractors	679	1,301	622	3,703	7,910	4,208	19,662
C683	Repairs - Equipment	139	403	264	323	4,155	3,832	9,246
C684	Supplies	2,184	4,250	2,066	10,238	12,350	2,113	18,750
C684.1	Custodial Supplies	1,959	2,000	41	9,536	10,000	464	24,000
C684.2	Coffee Supplies	146	230	84	993	1,150	157	2,760
C686.1	Special Event Supplies	301	1,060	759	3,283	5,970	2,687	14,420
C686.2	Special Event Contractors	(150)	1,575	1,725	1,350	6,175	4,825	17,250
C687	Trips Expense	7,519	2,750	(4,769)	13,252	13,750	498	33,000
C688	Non Capital Equipment	468	4,200	3,732	1,907	21,770	19,863	22,740
C689	Phone & Internet	463	370	(93)	1,814	1,850	36	4,440
C698	Water & Sewer	1,782	1,221	(561)	6,295	5,931	(364)	19,294
	TOTAL OPERATING EXPENSES	38,107	40,729	2,622	183,720	212,335	28,617	484,236
	NET REVENUE & EXPENSE	(50,674)	(54,791)	4,118	(241,436)	(277,956)	36,520	(638,226)

**Heather Gardens Metropolitan District
Golf P&L
5/31/2022**

6/13/2022

7:03 AM

		CURR MONTH	CURR MONTH	CURR MONTH	YTD	YTD	YTD	ANNUAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
REVENUE								
D507	Golf Fees Daily	36,992	31,929	5,063	82,445	71,594	10,850	284,281
D507.1	Golf Simulator	27	72	(45)	882	1,210	(328)	1,578
D509.2	Golf Disc - 40 Play	963	4,043	(3,080)	2,504	10,194	(7,690)	25,211
D511	Golf Cart Rental Income	8,832	7,829	1,003	17,419	14,428	2,991	70,315
D511.1	Golf Merchandise	3,163	1,222	1,941	8,483	6,739	1,744	24,266
D511.2	Golf Lesson	910	747	163	2,410	2,992	(582)	8,900
D511.3	Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4	Golf Pull Cart	580	408	172	1,230	946	284	4,752
TOTAL REVENUE		51,467	46,250	5,217	115,373	108,309	7,063	426,008
WAGES/BENEFITS								
G500	Salaries - FTP	27,290	25,868	(1,422)	129,275	124,667	(4,608)	302,068
G510	Salaries - Part Time	4,666	12,150	7,484	16,524	31,146	14,622	91,736
G520	Salaries - Overtime	1,095	546	(549)	2,030	1,874	(157)	4,479
G540	Taxes - Payroll	3,187	3,089	(97)	13,640	14,468	828	33,787
G550	Retirement Expense	961	1,274	314	4,864	5,231	367	13,200
G553	Insurance - Personnel	1,649	2,499	850	10,279	12,495	2,216	31,487
G574	Recruit / Train / Service	0	0	0	3,366	5,004	1,638	5,997
G575	Employee Incentive	0	0	0	0	1,000	1,000	2,000
G588	Workers Comp Insurance	349	290	(59)	1,668	1,450	(218)	3,567
TOTAL WAGES/BENEFITS		39,197	45,716	6,521	181,646	197,335	15,688	488,321
OPERATING EXPENSES								
G675.2	Salaries-Charged Out	0	0	0	(2,084)	(1,000)	1,084	(1,500)
G450	COGS - Merchandise	1,657	635	(1,022)	4,731	3,504	(1,227)	12,618
G621	Fuel Expense	620	608	(12)	2,256	2,008	(249)	6,375
G621.1	Mileage Reimbursement	28	21	(7)	63	82	20	165
G624	Contingency-Water	39	0	(39)	195	0	(195)	10,300
G635	Tree & Shrub Replacement	0	714	714	0	714	714	714
G639	Software & IT	161	258	97	825	1,288	462	3,090
G640	Electric	549	862	313	3,025	3,324	299	9,312
G640.1	Electric - Pump	10,075	5,082	(4,993)	11,460	9,995	(1,464)	46,243
G643	Gas	102	66	(37)	709	731	22	1,198
G645	Uniforms	0	61	61	0	1,607	1,607	2,035
G662	Office Supplies & Postage	0	0	0	104	0	(104)	52
G662.1	Credit Card Expense	2,041	1,316	(725)	4,687	6,581	1,894	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	2,000	1,977	678	13,670	12,992	19,511
G676.1	Golf Shop Supplies	0	160	160	729	800	71	1,920
G680	Radio Communications	160	0	(160)	160	206	46	206
G683	Repairs - Equipment	1,430	600	(830)	5,802	8,400	2,598	14,400
G684	Supplies	5,004	6,600	1,596	14,201	26,700	12,499	42,050
G689	Telephone	249	300	51	1,243	1,500	257	3,600
G697	Marketing	50	416	366	1,070	2,080	1,010	5,000
TOTAL OPERATING EXPENSES		22,188	19,699	(2,490)	49,854	82,190	32,336	199,421
NET REVENUE & EXPENSE		(9,918)	(19,165)	9,248	(116,127)	(171,216)	55,087	(261,734)

MAY 2022

HGMD Golf Usage Report

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
Daily Rates										
85+	\$ 9.00	53	\$ 477	110	\$ 990	\$ 9.00	60	\$ 540	118	\$ 1,062
Resident	\$ 9.95	0	\$ -	61	\$ 607	\$ 8.00	381	\$ 3,048	737	\$ 5,896
Resident Everyday	\$ 10.00	575	\$ 5,750	1,289	\$ 12,890	\$ 10.00	508	\$ 5,080	1,182	\$ 11,820
Guest of Resident- weekday	\$ 13.00	78	\$ 1,014	205	\$ 2,665	\$ 13.20	56	\$ 739	217	\$ 2,864
Guest of Resident- weekend	\$ 17.00	63	\$ 1,071	129	\$ 2,191	\$ 17.00	77	\$ 1,309	196	\$ 3,332
Non-Resident Sr. - No Timeframe	\$ 16.00	0	\$ -	(8)	\$ (132)					
Non-Resident Sr. - Weekday	\$ 15.00	411	\$ 6,165	841	\$ 12,599	\$ 14.00	154	\$ 2,156	475	\$ 6,650
Non-Resident Sr. - Weekend	\$ 18.95	284	\$ 5,383	525	\$ 9,902	\$ 18.00	208	\$ 3,744	512	\$ 9,216
Non-Resident - Weekday	\$ 17.93	146	\$ 2,618	365	\$ 6,562	\$ 16.92	154	\$ 2,606	298	\$ 5,054
Non-Resident - Weekend	\$ 23.00	228	\$ 5,244	478	\$ 11,014	\$ 22.09	194	\$ 4,285	386	\$ 8,526
Junior- weekday	\$ 9.00	32	\$ 288	175	\$ 1,575	\$ 9.00	73	\$ 657	78	\$ 702
Junior- weekend	\$ 12.00	2	\$ 24	14	\$ 168	\$ 12.00	16	\$ 192	32	\$ 384
Twilight	\$ 14.00	3	\$ 42	5	\$ 70	\$ 12.00	23	\$ 276	23	\$ 276
2 for 20 Special	\$ -		\$ -			\$ -	0	\$ -	9	\$ 99
2 for 24 Special	\$ 12.00	415	\$ 4,980	946	\$ 11,361	\$ 11.00	199	\$ 2,189	434	\$ 4,774
2 for 1	\$ 18.00		\$ -			\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -		\$ -			\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	15	\$ 270	43	\$ 774	\$ 18.00	34	\$ 612	103	\$ 1,854
League - Weekday	\$ 15.00	686	\$ 10,290	942	\$ 14,130	\$ 14.00	629	\$ 8,806	928	\$ 12,992
40 Play Punches	\$ 9.00	221	\$ 1,989	513	\$ 4,604	\$ 8.10	442	\$ 3,580	1,171	\$ 9,463
Complimentary Round-Employee	\$ -		\$ -			\$ -	0	\$ -	0	\$ -
Complimentary Round	\$ -		\$ -			\$ -	0	\$ -	0	\$ -
Adjustment to Income	\$ -		\$ (8,103)		\$ (8,050)	\$ -	0	\$ (5,264)	0	\$ (5,901)
Golf Daily Fee		3,212	\$ 37,502	6,633	\$ 83,920	\$ -	3,208	\$ 34,556	6,899	\$ 79,063

Other Golf Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
40 Play Card	\$ 8.10	56	\$ 454	127	\$ 1,029					
Rider Carts	\$ 8.66	1,020	\$ 8,832	2,014	\$ 17,419	\$ 8.57	887	\$ 7,602	1,636	\$ 14,009
Pull Cart	\$ 6.00	71	\$ 426	163	\$ 978	\$ 6.00	66	\$ 396	153	\$ 918
Golf Simulator	\$ 13.50	2	\$ 27	45	\$ 882	\$ 15.56	5	\$ 70	60	\$ 1,175
Golf Merchandise D511.1			\$ 3,163		\$ 8,484		193	\$ 1,186		\$ 6,543
Golf Lessons		8	\$ 910	21	\$ 2,410		9	\$ 725	29	\$ 2,905
Golf Bag Storage	\$ 120.00							\$ -	4	\$ 400
Golf Club Rentals	\$ 14.00	11	\$ 154	18	\$ 252					

Total Revenue		\$ 51,467		\$ 115,374		\$ 44,535		\$ 105,013
Golf Course Expenses		\$ 61,385		\$ 231,501		\$ 48,569		\$ 242,764
Profit/(Loss)		\$ (9,918)		\$ (116,127)		\$ (4,034)		\$ (137,751)

# of Days Golf Course Closed	2	69	2	59
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**Heather Gardens Metropolitan District
Restaurant P&L
5/31/2022**

6/13/2022
7:05 AM

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
SUMMARY								
Sales	55,769	56,204	(436)	205,907	235,805	(29,900)	603,015	
Cost of Goods Sold	17,781	17,990	211	67,061	75,763	8,704	193,106	
Gross Profit	37,988	38,214	(226)	138,846	160,042	(21,196)	409,909	
Wages & Benefits	32,827	32,825	(3)	143,997	152,509	8,516	375,186	
Operating Expense	8,503	9,801	1,298	44,339	50,882	6,542	122,919	
Net Income/(Loss)	(3,342)	(4,412)	1,070	(49,490)	(43,349)	(6,141)	(88,196)	
SALES								
D506 Restaurant Food	47,929	47,703	225	171,503	202,216	(30,714)	511,205	
D506.1 Restaurant Beer	3,058	2,153	905	12,801	8,786	4,015	25,580	
D506.2 Restaurant Wine	2,391	3,458	(1,067)	11,371	13,087	(1,716)	33,752	
D506.3 Restaurant Liquor	2,391	2,890	(499)	10,232	11,716	(1,485)	32,478	
TOTAL SALES	55,769	56,204	(436)	205,907	235,805	(29,900)	603,015	
COST OF GOODS SOLD								COGS Percentages
								<u>Current</u> <u>YTD</u>
H450 COGS - Food	15,822	16,219	398	59,815	68,753	8,939	173,810	33.0% 34.9%
H455 COGS - Beer	837	646	(191)	3,313	2,636	(677)	7,674	27.4% 25.9%
H455.1 COGS - Wine	948	692	(256)	2,817	2,617	(199)	6,750	39.6% 24.8%
H455.2 COGS - Liquor	174	433	260	1,116	1,757	641	4,872	7.3% 10.9%
TOTAL COST OF GOODS	17,781	17,990	211	67,061	75,763	8,704	193,106	31.9% 32.6%
GROSS PROFIT	37,988	38,214	(226)	138,846	160,042	(21,196)	409,909	
	68%	68%		67%	68%			
WAGES/BENEFITS								
H500 Salaries - Full Time	17,421	13,953	(3,468)	90,021	67,965	(22,056)	165,849	
H510 Salaries - Part Time	5,414	12,927	7,513	19,867	54,235	34,369	138,694	
H520 Salaries - Overtime	2,076	0	(2,076)	2,984	0	(2,984)	0	
H540 Taxes - Payroll	3,528	2,894	(635)	14,673	14,348	(324)	31,329	
H550 Retirement Expense	292	698	406	1,460	3,398	1,939	8,214	
H553 Insurance Emp Health	2,192	1,808	(384)	10,900	9,038	(1,861)	22,776	
H574 Recruiting/Training	1,593	265	(1,328)	1,958	1,325	(633)	3,280	
H575 Employee Incentive	0	0	0	658	800	142	1,600	
H588 Workers Com Insurance	311	280	(31)	1,476	1,400	(76)	3,444	
TOTAL WAGES/BENEFITS	32,827	32,825	(3)	143,997	152,509	8,516	375,186	
OPERATING EXPENSES								
H673 Maintenance Hours	334	111	(223)	1,623	872	(752)	2,551	
H674 Custodial Hours	154	525	371	742	2,625	1,883	6,300	
CHARGE-OUTS SUBTOTAL	488	636	148	2,365	3,497	1,131	8,851	

**Heather Gardens Metropolitan District
Restaurant P&L
5/31/2022**

6/13/2022
7:05 AM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
H639	Software & IT	154	500	346	543	2,500	1,957	6,000
H640	Electric	1,488	1,651	163	9,375	9,424	49	23,315
H643	Gas	419	381	(38)	2,136	2,412	276	5,019
H644	Water	175	110	(65)	572	534	(38)	1,858
H645	Phone & TV	330	300	(30)	1,633	1,500	(133)	3,600
H646	Trash Removal	368	400	32	1,932	2,000	68	4,800
H651	Uniforms	50	150	100	132	450	318	900
H652	Discounts & Comps	490	500	10	2,096	2,500	404	6,000
H662	Office Supplies	(401)	0	401	337	200	(137)	500
H671	Outside Contractors	105	500	395	2,390	2,500	110	6,000
H681	Credit Card Fees	1,885	1,100	(785)	7,661	5,500	(2,161)	13,200
H683	Repairs - Equipment	0	300	300	461	1,500	1,039	3,600
H684	China/Glass/Flatware	0	200	200	53	1,000	947	2,400
H684.1	Kitchen Supplies	1,322	1,500	178	4,279	7,500	3,221	18,000
H685	Cleaning Supplies	483	300	(183)	2,489	1,500	(989)	3,600
H688	Non Capital Equipment	423	500	77	4,551	2,500	(2,051)	6,000
H689	Marketing	212	500	288	822	2,500	1,678	6,000
H690	Licenses	512	273	(239)	512	1,365	853	3,276
	TOTAL OPERATING EXPENSES	8,503	9,801	1,298	44,339	50,882	6,542	122,919
	NET REVENUE & EXPENSE	(3,342)	(4,412)	1,069	(49,490)	(43,349)	(6,138)	(88,196)

Monthly Data from
SPOTON POS

May						
Sales per hour						
	Hour	Net Sales per hour	# Checks	# Guests	GCA	
	8:00 AM	\$7.00	1397	3319	\$16.66	
	9:00 AM	\$13.00				
	10:00 AM	\$3,841.70				
	11:00 AM	\$8,532.55				
	12:00 PM	\$11,620.85				
	1:00 PM	\$5,997.15				
	2:00 PM	\$4,563.30				
	3:00 PM	\$4,749.75				
	4:00 PM	\$5,824.68				
	5:00 PM	\$9,175.95				
	6:00 PM	\$977.10				
	7:00 PM	\$16.00				
Top selling iter	Grand Totals	\$55,319.03				
	Sunday Brunch	617				
	Lunch Special \$10.50	258				
	Fish'n Chips	153				
	H. Gardens Cheeseburger	146				
	Dinner Special	118				
	Reuben Sandwich	101				
	Chef Cobb Salad	96				
	Coconut Shrimp	111				
	Chicken Croissant Sand.	97				
	Thai Chicken Salad	75				
	Turkey Club	81				
	BBQ Pulled Pork Sand.	83				
	Chili Rellanos	96				
	Lunch Memorial \$12.50	67				
	Meatloaf Dinner	54				
	Fried Chicken Basket	69				
	Shrimp Louis	51				
	Fried Chicken Sand.	50				
	Bowl of Soup	116				
	BBQ Bacon Cheeseburger	48				
	Black and Bleu Burger	42				
	Beet Salad	35				
	Half Chicken Dinner	30				
	House Salad	48				
	French Fries	266				
	Brat & Chips with Kraut	42				
	Open Food	54				
	Lunch Memorial \$10	31				
	Impossible Veg. Burger	21				
	Steak of the Day	18				
	Cup of Soup	64				
	Chicken Caesar Salad	18				
	Mozzarella Sticks	31				
	Cauliflower Bites	28				

Monthly Data from
SPOTON POS

Sweet Potato Fries	133							
Gouda bites	19							
Pie of the week	29							
Warm Lattice Cherry Pie	29							
Side Salad	24							
Salad Bar	9							
Fries	27							
Ice Cream Sundae	15							
Plain Burger	5							
Caesar Salad	17							
Dinner Salad Bar	4							
Hot Dog & Chips	5							
Scoop Of Ice Cream	15							
BLT	2							
Homemade Chips	463							
Grilled Cheese	1							
Salad Bar with Entree	2							
Bratwurst & Chips	1							
Coleslaw	4							
Cottage Cheese	4							
Mashed Potatoes	2							
Green Beans	1							
Side Bacon	1							

Monthly Data from
SPOTON POS

Jan thru May						
Sales per hour						
	Hour	Net Sales per hour		# Checks	# Guests	GCA
	6:00 AM	\$329.25		5804	12673	\$16.07
	8:00 AM	\$7.00				
	9:00 AM	\$106.00				
	10:00 AM	\$9,758.65				
	11:00 AM	\$28,544.39				
	12:00 PM	\$38,609.40				
	1:00 PM	\$22,498.46				
	2:00 PM	\$16,488.60				
	3:00 PM	\$17,704.55				
	4:00 PM	\$27,214.53				
	5:00 PM	\$36,001.25				
Top selling items	6:00 PM	\$6,419.00				
	7:00 PM	\$96.60				
	11:00 PM	\$0.00				
	Grand Totals	\$203,777.68				
	Sunday Brunch	1,853.00				
	Lunch Special \$10.50	1,076.00				
	Fish'n Chips	699				
	Dinner Special	634				
	H. Gardens Cheeseburger	537				
	Reuben Sandwich	415				
	Chef Cobb Salad	350				
	Coconut Shrimp	430				
	Chicken Croissant Sand.	366				
	Turkey Club	285				
	Baja Style Fish Tacos	281				
	Thai Chicken Salad	211				
	Fried Chicken Basket	300				
	Bowl of Soup	533				
	BBQ Pulled Pork Sand.	243				
	Meatloaf Dinner	177				
	Cheese Ravioli Dinner	162				
	BBQ Bacon Cheeseburger	211				
	Shrimp Louis	184				
	Black and Bleu Burger	182				
	Open Food	298				
	Steak of the Day	132				
	Cup of Soup	420				

Monthly Data from
SPOTON POS

House Salad	276			
Fried Chicken Sand.	137			
Impossible Veg. Burger	113			
Beet Salad	134			
Brat & Chips with Kraut	153			
Chicken Caesar Salad	95			
Half Chicken Dinner	86			
French Fries	1,090.00			
Pie of the week	175.5			
Sweet Potato Fries	515			
Cauliflower Bites	97			
Chili Rellanos	96			
Lunch Memorial \$12.50	67			
Mozzarella Sticks	107			
Gouda bites	85			
Warm Lattice Cherry Pie	112			
Hot Dog & Chips	77			
Fries	116			
Lunch Memorial \$10	31			
Ice Cream Sundae	56			
BLT	25			
Side Salad	33			
Plain Burger	14			
Scoop Of Ice Cream	97			
Caesar Salad	48			
Grilled Cheese	14			
Brunch	9			
Turkey Club Sandwich	7			
Salad Bar	9			
Cheesecake of the week	11			
Homemade Chips	1,795.50			
Boston Cream Pie	8			
Dinner Salad Bar	4			
Coleslaw	22			
Bratwurst & Chips	6			
Tortilla Chips	7			
Mashed Potatoes	5			
Cottage Cheese	6			
Chicken Quesadilla	2			
Salad Bar with Entree	2			
Green Beans	3			
Dinner Roll	8			
Onion Rings	2			
Fruit	1			
Side Bacon	1			
Add Guacamole	1			

BUDGET AND FINANCE COMMITTEE

AUDIT SUB-COMMITTEE

May, 23, 2022

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

From: Bev Havens, Temporary Chair, Audit Sub-Committee

Committee Members: Karen Gold, Rita Lusk, Karen Kasprzak, Karen McClaury, and Barbara Schneller

Excused: Karen Simon

The Audit Sub-Committee met on May 23, 2022 at 9:00 AM to review April 2022 invoices. The review was based on the nine steps outlined in the Joint Procedure Memorandum JPM B-3.

Total Checks written and validated: 158 Total check disbursements: \$765,402.24.

Total ACH transfers validated: 36: \$170,977.65.

Each page of the check register for April 2022 was initialed by the Temporary Chair, Bev Havens. Those copies will be retained by the CFO for the auditors.

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

Questions: None

Our next meeting will be on Monday, June 27, 2022 at 9:00 AM.

Bev Havens, Temporary Chair

CC:

Jon Rea, CEO

Jerry Counts, CFO

To: Budget and Finance Committee

From: Randy Lane, Insurance Chair

The Insurance subcommittee met on May 23, 2022 and discussed answers to questions submitted to the insurance broker. We also met with the insurance brokers on June 9, 2022 and discussed the insurance needs of HGA. They thought the insurance premium would go up 20 percent or more.

Heather Gardens Budget & Finance Committee

Date: June 20, 2022

Motion: Ratify Email Vote for Buildings 221 and 222 Roof Replacement

Project Cost: Roof Replacement total cost for B221 and B222 is \$985,768 (\$492,884 x2)

I move that the Budget and Finance Committee ratify the email vote taken on May 21,2022 to replace the roofs for Buildings 221 and 222.

Motion made by:	
Seconded by:	

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

Rationale/Notes:

Budget & Finance Committee

Date: June 20, 2022

Motion: Recommend the 2023 Budget Development Schedule

Project Cost: N/A

I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors and Heather Gardens Metropolitan District Board of Directors approve the attached 2023 Budget Development Schedule.

Motion made by:	
Seconded by:	

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

Rationale/Notes:

HGA AND HGMD BUDGET DEVELOPMENT SCHEDULE FOR 2023 BUDGET YEAR

(See footnotes after the Thursday, December 15, 2022 information)

DATES

Monday, June 20, 2022	B&F Committee Recommends 2023 Budget Development Schedule
Tuesday, June 21, 2022	2023 Budget Development Schedule approved by HGA Board
Thursday, June 23, 2022	2023 Budget Development Schedule approved by HGMD Board
Monday, July 18, 2022	Copy provided to Heather 'n Yon and ARs for posting. Sent via PILERA, etc.
Monday, August 18, 2022	Budget Schedule article provided to Heather 'n Yon for September issue
Friday, September 9, 2022	Manager's Budget Draft and summary delivered to B&F Committee Members and the Board of Directors of both HGA and HGMD. The budget draft and summary are made available on the website.
Monday, September 26, 2022 through Thursday, September 29, 2022	B&F Committee conducts budget workshops beginning at 9 AM . Budget workshops continues starting at 9 AM on extra days if needed. Directors of HGA and HGMD are strongly urged to attend. B&F Committee recommends 2023 budgets to both Boards.
Thursday, October 13, 2022	10 AM . At a Special HGMD Board Meeting, the District Board accepts the 2023 proposed budget and conducts a Public Hearing on the proposed 2023 budget. After hearing comments, the Board may modify the budget and adopts its 2023 budget.
Thursday, October 13, 2022	1 PM . At a Special HGA Board meeting, the Association Board hears comments and may make changes to the HGA 2023 Budget, approves the 2023 budget, and sets membership veto vote (between 15 and 50 days after notice).
Wednesday, October 19, 2022	Association and District Budget summaries are available on the website and email to the membership. Ballots are mailed to the membership for mail-in voting. Full copies of the Association and District budgets available in the Administrative Office.
	Auditorium
Tuesday, November 1, 2022	6:30 PM . Evening Membership meeting to present and discuss the budget
Wednesday, November 2, 2022	1 PM . Afternoon time Membership meeting to present and discuss the budget
Thursday, November 3, 2022	10 AM . Daytime Membership meeting to present and discuss the budget
Friday, November 18, 2022	Veto Ballots are due by close of business (Friday before Thanksgiving) A special committee of volunteers will be assembled to count the ballots. Majority of the membership is required to veto the Board approved budget.
Wednesday, November 23, 2022	Communicate Veto vote results to the community (Day before Thanksgiving)
Thursday, December 15, 2022	District MUST have 2023 property tax mill levy to Arapahoe County by this date.

Footnotes:

1. During the budget workshops (September 26 through September 29), the Joint Budget and Finance Committee encourages and will take questions from owners/residents after each section of the budget is reviewed.

2. Owners/residents are encouraged to ask questions regarding the budget at the October 13th Special HGMD Board meeting. The same applies to the October 13th meeting of the HGA Board.
3. Colorado statutes provide that for governmental agencies, the Board of Directors (the Legislative body) sets the final budget. A vote of the owners/residents cannot change the decision of the HGMD Board of Directors.

DRAFT

Budget and Finance Committee
Date: June 20, 2022

Motion: Recommend the upgrade to outdated Toro Site Pro Irrigation Software

Project Cost: \$14,464.20

Based on the recommendation of the Maintenance Committee, I move that the Heather Gardens Association Board of Directors approve the purchase to upgrade the Toro Lynx software for the current Heather Gardens irrigation system from LL Johnson Toro. The cost of the upgrade is \$14,464.20. This is an unbudgeted expense.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached request for Capital Expenditure for rationale and justification.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Upgrade Outdated Toro Site Pro Irrigation Software

F806.1

DEPT: Roads and Grounds

DATE: 4/28/2022

BUDGET	Budget Amount:	\$		Contract Amount:	\$14,464.20
Year:2022	Expended YTD:	\$	0	Change Order Res.:	\$
Tab:	Unexpended Balance:	\$	0.00	Total Project Cost:	\$14,464.20
Page:				Add. Funds Requested:	

DESCRIPTION: Upgrade antiquated Toro Site Pro irrigation software with new Toro Lynx software.

JUSTIFICATION: The current software (Site Pro) R&G is using to run the irrigation system was last purchased in 1996. It has served the community well; however, it needs an upgrade. 26 years in computer software terms is ancient. Toro is no longer investing in updates for the Site Pro system and is no longer providing any R&D into Site Pro. This means as tenured technicians retire, the newer generation is not trained on the Site Pro software uses or functions. The Toro Lynx software is the industry standard for golf courses and large HOA communities. The cost for the new software includes an upgraded radio interface unit (RIU), the Lynx software, Lynx applications for use with handheld devices (smart phones and tablets), a digital image of the property, and database conversion and training. Because we are currently running Toro hardware a complete overhaul of the irrigation system is not needed. If we switched to another irrigation system a complete hardware overhaul would be necessary. The purchase and training would be through LL Johnson, a distributor we use for many equipment and irrigation needs.

BID COMPARISON: See attached quotes

LL Johnson Toro	Midwest Turf & Irrigation	LL Johnson RainBird
\$14,464.20	\$15,432.00	\$405,853.56*
		New hardware necessary

RECOMMENDATION: That the Maintenance Committee recommend to the HGA Board of Directors to upgrade to the Toro Lynx software at a cost of \$14,464.20.

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

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

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



Name: Heather Gardens Condo Assn
 Document: Proposal

Lynx Upgrade
 Net 30

Starts: 4/14/2022
 Expires: 5/15/2022

QuoteNo: By Travis Abitz

NOTICE							
L.L. Johnson Dist. Co. is pleased to quote the material listed, conforming to the specifications noted and subject to the terms and conditions listed, which are hereby made a part of this proposal.			The material specifications, sizes and quantities listed herein are our interpretation of the plans and specifications for this project and are believed to be correct, but are not guaranteed. It is the customers responsibility to confirm quantities, prices, and specifications, prior to placing order.			The prices quoted are f.o.b. jobsite, unless otherwise indicated, for the quantities shown.	
Line #	Group ID	Product	Description	Unit	Quantity	Price	Ext Price
		RIU-01 SPECIAL	RADIO INTERFACE UNIT	EA	1	\$5,995.00	\$5,995.00
		LX-SW-RIU	LYNX SOFTWARE RIU SPECIAL	EA	1	\$4,339.20	\$4,339.20
		LYNX-APPS	LYNX APPS	EA	1	\$130.00	\$130.00
		MAP OPTIMIZATION	DIGITAL IMAGE	EA	1	\$1,000.00	\$1,000.00
		OPTIMIZATION	DATABASE CONVERSION AND TRAINING	EA	1	\$3,000.00	\$3,000.00
							\$14,464.20
		OPTION 2					
		LX-SW	LYNX SOFTWARE	EA	1	\$7,051.20	\$7,051.20
		LYNX-APPS	LYNX APPS	EA	1	\$130.00	\$130.00
		MAP OPTIMIZATION	DIGITAL IMAGE	EA	1	\$1,000.00	\$1,000.00
		OPTIMIZATION	DATABASE CONVERSION AND TRAINING	EA	1	\$3,000.00	\$3,000.00
							\$11,181.20



Name: Heather Gardens Condo Assn
 Document: Proposal

Lynx Upgrade
 Net 30

Starts: 4/14/2022
 Expires: 5/15/2022

QuoteNo: By Travis Abitz

NOTICE							
L.L. Johnson Dist. Co. is pleased to quote the material listed, conforming to the specifications noted and subject to the terms and conditions listed, which are hereby made a part of this proposal.			The material specifications, sizes and quantities listed herein are our interpretation of the plans and specifications for this project and are believed to be correct, but are not guaranteed. It is the customers responsibility to confirm quantities, prices, and specifications, prior to placing order.			The prices quoted are f.o.b. jobsite, unless otherwise indicated, for the quantities shown.	
Line #	Group ID	Product	Description	Unit	Quantity	Price	Ext Price
		*****BID TOTAL*****					

* Quoted prices do not include tax.

* L.L. Johnson would like to thank you for your continued business.

* Prices are based on quantities quoted. Changes in bid lines or quantities when ordering may result in changes to bid prices.	* The L.L. Johnson Distributing Company reserves the right to assess restock fees, as well as freight on all products provided by this company. Any returned product must have prior approval from L.L. Johnson before it can be returned . The purchaser must provide L.L. Johnson with a written list of material for which return is being requested. An L.L. Johnson representative will meet with the purchaser on site to inspect the goods prior to return.	* Toro branded materials may be purchased independently of all other materials quoted.
--	--	--

L.L. Johnson Distributing-IVY
 4701 IVY ST
 DENVER, CO 80216-6413
 (303)320-1270 FAX 3033204326

QUOTE

UPC VENDOR	QUOTE DATE	ORDER NO.
000000	04/26/22	1142341-00
P.O. NO.		PAGE #
rainbird IQ		1

CUST.#: 223303

SHIP TO: HEATHER GARDENS METRO DIST
 2877 S HEATHER GARDENS WAY
 AURORA, CO 80014-5641

CORRESPONDENCE TO: PATTLEN ENTERPRISES, INC.
 4700 HOLLY STREET
 DENVER, CO 80216

BILL TO: HEATHER GARDENS METRO DIST
 NONTAXABLE
 2888 S HEATHER GARDENS WAY
 AURORA, CO 80014-5642

INSTRUCTIONS		TERMS
		Net 30 Days
SHIP POINT	SHIP VIA	SHIPPED
L.L. Johnson Distributing-IVY	S/Sm Deliver	

LINE NO.	PRODUCT AND DESCRIPTION	QUANTITY ORDERED	QUANTITY SHIPPED	QUANTITY B.O.	UNIT PRICE	AMOUNT (NET)
***** EMAIL INVOICES TO rue1.wiles@HeatherGardensmail.com *****						
1	esp1xme2p LXME2 PRO CONTROLLER WITH FLOW	69	69		667.800	46078.20
2	iq4g-usa IQ 4G CELL NCC W/ 1 YEAR SERVICE	69	69		2558.400	176529.60
3	esp1xmsm12 12 STATION OUTPUT MODULE	11	11		196.560	2162.16
4	1xmms ESPLX MOD SS CABNT ONLY	69	69		1166.400	80481.60
5	1xmmsped ESPLX MOD SS PED ONLY	69	69		1458.000	100602.00
5	Lines Total		Qty Shipped Total	287	Total Invoice Total	405853.56 405853.56

Midwest Turf & Irrigation

14201 Chalco Valley PKWY
 Omaha, NE 68138
 Mobile: 402-740-4305
 Office: 402-895-8900

HEATHER GARDENS CONDO ASSN (GROUNDS)

LYNX UPGRADE

4/27/2022

Qty	Model Number	Description		Your Cost
1	RIU-01-SPECIAL	RADIO INTERFACE UNIT	\$6,370.00	\$6,370.00
1	LX-SW-RIU	LYNX SOFTWARE RIU SPECIAL	\$4,520.00	\$4,520.00
1	LYNXAPPS	SMART DEVICE APPLICATIONS	\$142.00	\$142.00
1	MAP OPTIMIZATION	DIGITAL IMAGING	\$1,150.00	\$1,150.00
1	OPTIMIZATION	DATABASE CONVERSION AND TRAINING	\$3,250.00	\$3,250.00
		TOTAL OPTION 1		\$15,432.00
		OPTION 2		
1	LX-SW	LYNX SOFTWARE	\$7,350.00	\$7,350.00
1	LYNXAPPS	SMART DEVICE APPLICATIONS	\$142.00	\$142.00
1	MAP OPTIMIZATION	DIGITAL IMAGING	\$1,150.00	\$1,150.00
1	OPTIMIZATION	DATABASE CONVERSION AND TRAINING	\$3,250.00	\$3,250.00
		TOTAL OPTION 2		\$11,892.00

Given the current economic climate, pricing may be subject to change.
 Thank you for the opportunity to quote you on the product listed above.

Please feel free to call me with any questions.
 Kind Regards,

Chris Glatter
 Golf Irrigation Sales
 402-740-4305

Budget and Finance Committee
Date: June 20, 2022

Motion: Recommend Retubing Boiler in Building 243

Project Cost: \$25,913

Based on the recommendation of the Maintenance Committee, I move that the Heather Gardens Association Board of Directors approve the contract with Air Conditioning Associated, Inc – Denver Boiler Company to replace the 95 boiler tubes in the boiler in Building 243. The cost of the contract is \$23,558 with a change order reserve of \$2,355 for a total project cost of \$25,913. This is an unbudgeted expense.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached request for Capital Expenditure for rationale and justification.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Building 243 Boiler Retubing (Unbudgeted)

DEPT: Maintenance

DATE: April 17, 2022

F807.3

BUDGET	Budget Amount:	\$ 0.00	Contract Amount:	\$23,558
Year: 2022	Expended YTD:	\$ 0.00	Change Order Res.:	\$2,355
Tab: 10	Unexpended Balance:	\$ 0.00	Total Project Cost:	\$25,913
Page: 33			Add. Funds Requested:	

DESCRIPTION:

During the 2021-2022 heating season Building 243 had two separate boiler tube leaks that were within months of each other. The broken tubes were located and temporarily repaired by isolating them with metal plugs on each side of the tubes. There are 95 tubes in the 40-year AJAX hydronic boiler. The requested work consists of removing all 95 tubes and installing new.

JUSTIFICATION: (Attach backup material as required)

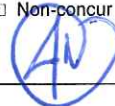
Replacing all the boiler tubes will help prevent possible building heating disruptions, resident inconvenience, water leak damage if / when another boiler tube ruptures in building 243.

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

- Air Conditioning Associates, Inc – Denver Boiler Company - \$23,558.00
- Rasmussen Mechanical Service - \$55,762.00
- Major Heating and Air – No proposal received, they said they were waiting for material pricing needed
- Bell Plumbing and Advanced Boilers do not retube Ajax boilers and recommended contacting Western Steel & Boiler Company
- Western Steel & Boiler Company – Went out of business in October of 2021

RECOMMENDATION:

Due to volatile material price fluctuations the CEO signed the proposal from Air Conditioning Associates, Inc – Denver Boiler Company to lock in their quoted price. HGA Maintenance recommends the ratification of the \$23,558 quote. We added a 10% change order reserve of \$2,355 to cover the cost of unforeseen issues requiring repair to complete the project.

1. Dept. Head	2. CFO	3. CEO	4. Dept. Chair	5. B&F Committee	6. HGA President
<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <i>29H</i>	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification <i>SUSAN</i>	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur 	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur

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

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

PROPOSAL
AIR CONDITIONING ASSOCIATES, INC.
DENVER BOILER COMPANY
250 WEST LEHOW AVENUE
ENGLEWOOD, COLORADO 80110
(303) 744-3141
FAX: (303) 744-3116

Page No. # 1 of 1 Pages

Proposal Submitted To: Heather Gardens	Phone	Date 4-20-2022
Street 2888 S heather Gardens Way	Job Name Heather gardens	
City, State and Zip Code Aurora CO 80014	Job Location 13931 E Marion Dr	
Attn: Jon	Email jon.howell@HeatherGardensmail.com	Job Phone 720 422 0837

We hereby submit specifications and estimates for:

Perform a Retube on 2,750,000 BTU Boiler
Boiler will be off for up to 5 days

- *Isolate and drain down the boiler.
- *Remove the heads off of the boiler.
- *Cut out 95 tubes out of the boiler.
- *Knock out the rings and clean the tubes.
- *Bring in 95 tubes at 70 1/4"
- *Install the tubes in the boiler.
- *Roll all the tubes into the boiler.
- *Install 2 new head gaskets on the boiler, and hand hole inspection gasket.
- *Includes fixing up to 2 studs on the boiler if they break.
- *Fill the boiler with water. Perform a hydro test 30 psi purge as much air from the boiler room as possible.
- *Put the boiler back online testing the operations of the controls on the boiler.

Exclusions: Any other work than in the scope above. Tube sheet imperfections, welding more than 2 studs on the boiler. controls on the boiler, pumps, valves not holding, weekend work, over time. purging air in units out side of the boiler room.

ACA/Denver Boiler Co. provides a one year limited warranty against defective workmanship on new equipment and system installation, and a thirty day limited warranty on service repair limited to the labor needed to correct the defect. Defective equipment, parts and materials are covered by the manufacturer warranty which is available upon request. All warranty claims are subject to acceptance by ACA/Denver Boiler Co. and the manufacturer.


We propose hereby to furnish material and labor and complete in accordance with above specifications, for the sum of: *****Twenty Thousand Five Hundred Fifty Seven Dollars 00/100 Cents***** (\$23,558.00)

Payment to be made as follows: Thirty days net

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements are contingent upon but not limited to strikes, accidents or delays beyond our control. The owner of the address to be serviced is to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized by: Zane Prante _____ Signature: _____

Acceptance of Proposal - The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature:  _____ Date of acceptance: 4/20/2022 _____

NOTE: This proposal may be withdrawn by us if not accepted within 14 days

Your Single Source Service Provider |



Council Bluffs/Omaha | Sioux City | Kearney | Sturgis | Lincoln | Denver

January 5, 2022

QUOTE NUMBER: Q2107018

SAM LARSON

Rasmussen Mechanical Services
4910 Fox Street, Unit G
Denver, CO 80216

JOHN HOWELL

HEATHER GARDENS ASSOCIATION
13931 East Marina Drive
Aurora, Colorado
80014

Proposal

Subject: Complete Ajax Boiler Retube

John Howell,

Rasmussen Mechanical Services is pleased to quote the following scope of work during normal working conditions unless specified otherwise in the scope below.

Inclusions:

- Cut out and remove all tubes from boiler.
- Install (95) Boiler tubes, SA-178-A, 2" OD x 0.105" MW x 70" length
- All tubes to rolled and sealed mechanically.
- Hydrostatically test boiler upon completion to ensure no leakage.
- All work to conform to NBIC, ASME and State Jurisdictional rules and requirements.
- Broom Sweep work area.
- New head gaskets for boiler.

Exclusions:

- Removal of obstructions. Bidder assumes clear access to the boiler for removing and installing tubes.
- Holidays.

Clarifications:

- Work estimated to take 6 to 8 days to complete. Work to be performed Monday through Sunday during normal working hours.
- Rasmussen will need access to the elevator for 2 to 3 days for getting material in and out of the building.
- Material lead time is 2-4 weeks.

Price

Rasmussen Mechanical Services will furnish the Equipment, Materials, Tools, Labor, Supervision and Services as outlined in the above Scope of Work on a Time and Material basis NOT TO EXCEED the net sum of:

Fifty-Five Thousand Seven Hundred Sixty-Two 00/100 Dollars....\$55,762.00

Terms and Conditions

- **Price Changes.** Due to market constraints, all prices provided by Rasmussen Mechanical Services are subject to change to the prices in effect at the time of customer acceptance.
- Sales Tax is not included in price.
- Deposit Required with Contract - \$13,000
- Monthly payment request (progress billings), per progress schedule.
- Balance is due upon start-up or thirty (30) days after completion of installation or work performed (if start-up is delayed thru no fault of Seller).
- Invoices to be paid, Net 30 Days per Seller's Terms and Conditions, <https://www.rasmech.com/terms>
- Note: For your convenience, monthly payment request invoices will be submitted on or before the end of each month and will be submitted on Seller's Standard Payment Request Forms.

NOTICE: THIS PROPOSAL IS CONTINGENT ON A LACK OF IMPACT BY THE CORONAVIRUS NATIONAL EMERGENCY. Given the existence of the coronavirus pandemic, Rasmussen Mechanical Services will use its best efforts to staff and supply this project to be meet the scheduled completion date. However, Rasmussen Mechanical Services reserves its right to seek an excusable extension of time if Rasmussen Mechanical Services or its subcontractors and suppliers are unable to maintain planned crew sizes due to the illness, supply shortages or governmental restraints on business, travel and/or assembly. To the extent that the project is suspended pursuant to the terms of the proposed Rasmussen Mechanical Services, we intend to seek additional costs associated with the suspension.

Rasmussen Mechanical Services is grateful for the opportunity to be of service. Thank you for considering our Proposal and we look forward to working with you. If there are any question, please contact me.

Respectfully Submitted,

Sam Larson

Quality Control Manager

Rasmussen Mechanical Services

Phone: 712.309.3660 ex. 306

Mobile: +1 4022901984

Email: sam.larson@rasmech.com

Boiler Repair | Burner Services | HVAC | Industrial Air | Mechanical Construction | Temperature Controls

Confidentiality Note: This Proposal may contain confidential and/or private information. If you received this Proposal in error please delete and notify sender.

Buyer's Acceptance

Approved by Seller

Authorized Signature for: HEATHER
GARDENS ASSOCIATION

Rasmussen Mechanical Services

Date of Acceptance

QUOTE NUMBER: Q2107018

Date of Acceptance

Budget and Finance Committee
Date: June 20, 2022

Motion: Recommend using a portion of the 2022 Concrete Capital Funds for Handrail Repair Projects

Project Cost: No additional cost, reassign \$50,000 to already approved 2022 budgeted expenses

Based on the recommendation of the Maintenance Committee, I move that the Heather Gardens Association Board of Directors approve the reassignment of \$50,000 of previously budgeted and approved Concrete Capital Funds for use in future Handrail Repair Projects.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached request for Capital Expenditure for rationale and justification.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Request to Use a Portion of the 2022 Concrete Capital Funds for Added Handrail Repair Projects

DEPT: Maintenance

DATE: April 17, 2022

BUDGET	Budget Amount: \$27,718	Contract Amount: \$27,718	
Year: 2022	Expended YTD: \$ 0.00	Change Order Res.: \$0.00	
Tab: 10	Unexpended Balance: \$ 0.00	Total Project Cost: \$77,718	
Page: 33		Add. Funds Requested: \$50,000 from GL Code F798	

DESCRIPTION:

Railing repair and replacements have exceeded the approved 2022 budget of \$27,718. Request approval to use up to \$50,000 of the approved "Concrete Repairs" funds of \$196,920, GL Code F798.

JUSTIFICATION: (Attach backup material as required)

As the property ages and deicing chemicals are used during the winter metal railings will rust and deteriorate. If left unrepaired, deteriorated metal railings can create costly safety/liability issues for the Association. Metal handrails are replaced with aluminum wherever possible. Aluminum will not rust with age or deteriorate with the use of deicing chemicals in the winter. The cost and availability of metal materials have increased exponentially from last year, causing price increases often weekly.

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

Using our due diligence to get the best price to complete the work but taking into consideration the quality of past completed projects, some of this work will be completed by our standing contractor, Custom Welding who will fabricate, weld metal & aluminum materials, and install railings at a reasonable cost and to the standards of HGA. We are also looking into working with other contractors to vet on smaller projects to add to our list of "Standing Contractors" for future work. Historically combining multiple projects, smaller scope with larger projects helps us leverage contractor interest in doing the smaller work for us. Asking vendors to provide not to exceed pricing on the projects such as the stair and landing concrete work helps reduce costs.

RECOMMENDATION:

HGA Maintenance recommends approving the request for \$50,000 to be used from the "Concrete Repairs" approved budget of \$196,920 (GL Code F798) to be added to the "Handrails" approved budget of \$27,718 for a total of \$77,718 for railing repairs/replacement projects throughout the property. Repairs and replacements will not exceed \$77,718 for 2022 handrails and \$146,920 for 2022 concrete repairs without prior approval.

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

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

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

Heather Gardens Budget & Finance Committee

Date: June 20, 2022

Motion: Move to recommend approval to the Heather Gardens Association Board of Directors for the revisions and update to the FINANCE – 1 BANKING POLICIES, last updated on June 18, 2019.

Project Cost: N/A

I move that the Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and updates to the **FINANCE – 1 BANKING POLICIES**, last updated on June 18, 2019.

Motion made by:	
Seconded by:	

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

Rationale/Notes:

The revision and update to the FINANCE – 1 BANKING POLICIES, last updated on June 18, 2019, is being done, given that the subject policy is to be reviewed every three years, with the subject policy last being reviewed and/or modified as of June 18, 2019.



Heather Gardens

ASSOCIATION

FINANCE – 1 BANKING POLICIES

Date Adopted:	June 18 , 20 <u>1922</u>
Document Type:	Association Policy
Requirements:	N/A
Review Policy:	This policy will be reviewed every three years
Notes:	

The following Joint procedures have been adopted by the Heather Gardens Association (“Association”) pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors.

Purpose: To outline where funds may be deposited, who makes decisions regarding changes in selection of the financial institutions, and criteria the B & F Committee will consider in making recommendations to the Board(s) regarding possible changes in financial institutions.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following procedures and policies for the collection of assessments and other charges of the Association:

The ~~General Manager~~Chief Executive Officer and the ~~Controller~~Chief Financial Officer shall be authorized to:

1. Access on-line any and all bank records for HGA, HGMD and Seville Recreation District, or for any entities for which HGA holds a management agreement, for the purpose of obtaining copies of bank statements and other pertinent information.
2. Transfer funds electronically, when necessary, between the various accounts and the Heather Gardens entities.
3. Pay expenses, such as gas, electricity, water and sewer through the Automated Clearing House (ACH) System.
4. Initiate the monthly transaction (NACHA File) that collects the monthly assessments from those owners who have authorized payment of these assessments through the ACH system. Actual implementation of this transaction may be delegated to the appropriate staff member in the accounting department.
5. Implement certain systems, approved by the Board(s), such as an Electronic Deposit System (EDS) or an outside payroll service when



Heather Gardens

ASSOCIATION

such systems are economically viable through time or cost savings.

All checks require two (2) signatures to be valid.

The ~~General Manager~~ Chief Executive Officer shall be authorized as one of the signers on all bank and investment accounts. Other authorized signers: for HGA, the President, Treasurer or Vice President; for HGMD, the President or Treasurer, and for Seville Recreation District, the President.

The ~~Controller~~ Chief Financial Officer shall not be authorized to sign checks.

The HGA President, Vice-President, Treasurer and others assigned in Budget and Finance Joint Procedure Memorandum B-1 to review banking reconciliations shall be authorized to access on-line any and all bank records for the HGA, HGMD and Seville Recreation District, or for any entities for which the HGA holds a management agreement for the purpose of viewing that bank statements and other pertinent information.

The Heather Gardens Association

By: _____
President

This Policy Regarding the Banking Policies was adopted by the Board of Directors on the 18 day of June, ~~2019~~ 2022 effective on the 18 day of June, ~~2019~~ 22 and is attested to by the Secretary of The Heather Gardens Association. Secretary.

By: _____
Secretary

Heather Gardens Budget & Finance Committee

Date: June 20, 2022

Motion: Move to recommend approval to the Heather Gardens Association Board of Directors for the revisions and update to the FINANCE – 3 INVESTMENT POLICY, last updated on May 21, 2019

Project Cost: N/A

I move that the Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and updates to the **FINANCE – 3 INVESTMENT POLICY, last updated on May 21, 2019.**

Motion made by:	
Seconded by:	

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

Rationale/Notes:

The revision and update to the FINANCE – 3 INVESTMENT POLICY, last updated on May 21, 2019, is being done, given that the subject policy is to be reviewed every three years, and is being done to amend at the same time the other policies that are being revised and approved.

**FINANCE – 3
INVESTMENT POLICY**

Date Adopted:	May 21, 2019, Amended October 20, 2020 June 20, 2022
Document Type:	Association Policy
Requirements:	
Review Policy:	This policy will be reviewed every three years.
Notes:	

The following policy has been adopted by the Heather Gardens Association ("Association") at a regular meeting of the Board of Directors.

Purpose: To document the investment policies of the association which are intended to protect the safety of the reserve, impound and operating funds of Heather Gardens Association and to further provide guidance to those who offer investment services to the Association, including brokers/dealers, banks, consultants, savings institutions, and custodians.

The policies are intended to address the principles that must be observed to provide for effective and judicious fiscal investment management of the Association's reserve, impound and operating funds. This policy does not set forth: (1) the minimum reserve fund balance required of the Association pursuant to its governing documents; (2) any mandate for an annual reserve fund study; or (3) the tax consequences of the investment options contained herein.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policies for the investment of the Association's reserve, impound and operating funds:

I. Delegation of Authority

The Heather Gardens Association Board of Directors (herein: "The Board") hereby assigns responsibility to the Budget and Finance Committee (herein: "The Committee") for recommending investment of HGA funds. The procedures for this function are defined in Procedure Memorandum B-1.

Responsibility for executing investment transactions for the Association resides with the Treasurer upon approval of the Board. The President or Vice President of the Board will perform the Treasurer's duties in his/her absence.

The Committee will engage the support services of outside investment advisory professionals, subject to approval from the Board.

The Board, through its external auditors, will review the compliance of the investment management practices with this investment policy at least annually.

II. Investment Objectives

The investment strategy developed by the Committee (and subsequently approved by the Board) will differ depending on the character, size and cash flow needs of each of the HGA funds (capital reserve, impound, operating). Likewise, the investment objectives employed, and the investment vehicle(s) chosen will also depend on these factors.

Following are the investment objectives for Heather Gardens Association funds:

A. Safety of Principal: Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital, with the objective of mitigating credit risk and interest rate risk.

1. Credit Risk: The Association will seek to minimize credit risk, the risk of loss due to the failure by the issuing financial institution to make scheduled principal and/or interest payments, by:

- a. Limiting investments to the types of investments as provided for herein;
- b. Pre-qualifying the financial institutions, brokers/dealers, and advisors with which the Association does business; and
- c. Subject to the limitations herein, diversifying the investment portfolio so that risk potential will be minimized.

2. Interest Rate Risk: The Association will seek to minimize the risk of the market value of investments in the portfolio due to changes in general interest rates by:

- a. Structuring the investment portfolio so that investments mature sufficiently close to cash requirements for ongoing operations, thereby minimizing the potential need to sell investments prior to maturity; and
- b. Investing all funds primarily in short- to intermediate-term investments (with maturities of ten years or less), and approved money market mutual funds.

B. Liquidity of Funds: The investment portfolio shall remain sufficiently liquid to meet all planned expenditures for the following fiscal year. To ensure that

adequate reserve and operating funds are available to pay the Association's expenditures, annual fund investments shall reasonably match the planned net expenditures for the following fiscal year, based on cash flow projections prepared by the Association's [Controller/Chief Financial Officer](#).

- C. **Yield:** In order to ensure that HGA funds, especially capital reserve funds, reasonably keep pace with inflation, the Association's portfolio shall earn a competitive market rate of return on available funds throughout budgetary and economic cycles. Funds should be invested to seek the highest level of return that is consistent with preservation of purchasing power of principal and accumulated earnings. In meeting this objective, the Association, through the Board, will take into account the Association's investment risk, constraints, and cash flow needs.
- D. **Laddering of funds:** Funds that are not anticipated to be needed within one year will be invested using a "laddered" approach, in which investments are made in various fixed-income investment that mature in staggered time periods. This may allow the investments to obtain higher yields while ensuring that proper liquidity is present.

The association should reasonably expect to hold its investments to maturity. Any exceptions should be documented and approved by the Board.

III. **Acceptable Investment Vehicles**

Association funds may be invested in the following:

- A. Securities issued or guaranteed by the U.S. Government or its agencies or instrumentalities.
- B. Cash instruments, including money market accounts, savings accounts and certificates of deposit that are within the maximum allowed FDIC or NCUA insurance coverage.
- C. Individual corporate bonds that carry an investment grade rating as defined by Moody's, Standard and Poor's or Fitch (see Attachment A). If such bonds subsequently lose their investment-grade rating, they shall be sold promptly.
- D. Municipal bonds that carry an investment grade rating as defined by Moody's, Standard and Poor's or Fitch (see Attachment A) If such bonds subsequently lose their investment-grade rating, they shall be sold promptly.
- E. Structured products that feature a return-of-principal guarantee and have full FDIC or NCUA coverage.
- F. Fixed annuities and fixed indexed annuities.

IV. Prohibited Investment Vehicles

The following investments are prohibited. This list is not intended to be exhaustive, and exclusion from the Prohibited Investment Vehicles list does not imply inclusion on the Acceptable Investment Vehicles list. Only investments that meet the specific criteria of the Acceptable Investments Vehicles list may be used.

- A. Equity securities
- B. Equity mutual funds
- C. Non-rated or below investment grade rated debt securities
- D. Bond mutual funds
- E. Exchange traded funds
- F. Commercial paper.
- G. Gold, silver and other precious metals in form of equity, mutual funds or metal
- H. Bonds, notes or other indebtedness for which there is no public market (e.g. private placements)
- I. Letters of credit guaranteed by the funds
- J. Options or future contracts of any kind
- K. Speculative investment vehicles including derivatives, commodities, hedge funds, or venture capital investments

V. Reporting

Results of investing activities will be reported regularly to the Committee and the Board as mutually agreed upon.

VI. Policy Revisions

The Board shall review this investment policy periodically, but not less than annually, and may amend the policy as conditions warrant. The Treasurer may recommend amendments to this policy as necessary.

The Heather Gardens Association

By: _____
Jill Bacon, President

The Investment Policy was amended by the Board of Directors on the 20th of ~~October 2020~~ June 2022, effective the 20th of ~~October 2020~~ June 2022, and is attested to by the Secretary of the Heather Gardens Association.

By: _____
~~Allen Lindeman~~ David Baxter,
Secretary



Major Credit Ratings Agencies: Ratings Scales and Definitions						
Investment Grade	Moody's	Definition	S&P	Definition	Fitch	Definition
	Aaa	Highest quality, subject to the lowest level of credit risk	AAA	Extremely strong capacity to meet financial commitments, highest rating	AAA	Lowest default risk, exceptionally strong capacity for payment of financial commitments and highly unlikely to be adversely affected by foreseeable events
	Aa	High quality and are subject to very low credit risk	AA	Very strong capacity to meet financial commitments	AA	Very low default risk, very strong capacity for payment of financial commitments and not significantly vulnerable to foreseeable events
	A	Upper-medium grade and are subject to low credit risk	A	Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances	A	Low default risk, strong capacity for payment of financial commitments but more vulnerable to adverse business or economic conditions
	Baa	Medium-grade and subject to moderate credit risk and may possess certain speculative characteristics	BBB	Adequate capacity to meet financial commitments, but more subject to adverse economic conditions	BBB	Low default risk, adequate capacity for payment of financial commitments but adverse business or economic conditions are more likely to impair this capacity
Above Investment Grade, Below Speculative						
Speculative Grade	Ba	Speculative and are subject to substantial credit risk	BB	Considered highest speculative grade by market participants	BB	Elevated vulnerability to default risk, particularly in the event of adverse changes in business or economic conditions over time; however, business or financial flexibility exists which supports the servicing of financial commitments
	B	Speculative and are subject to high credit risk	B	More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet financial commitments	B	Material default risk is present, but a limited margin of safety remains; financial commitments are currently being met but capacity for continued payment is vulnerable to deterioration in the business and economic environment
	Caa	Speculative of poor standing and are subject to very high credit risk	CCC	Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments	CCC	Default is a real possibility
	Ca	Speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest	CC	Currently highly vulnerable	CC	Default of some kind appears probable.
	C	Lowest rated and are typically in default, with little prospect for recovery of principal or interest	C	Currently highly vulnerable obligations and other defined circumstances	C	Default is imminent or inevitable, or the issuer is in standstill.
	<p>Source: Fitch Ratings, <i>Definitions of Ratings and Other Forms of Opinion</i>, August 2012, http://www.fitchratings.com/web_content/ratings/fitch_ratings_definitions_and_scales.pdf; Moody's Investors Service, <i>Ratings Symbols and Definitions</i>, June 2012, http://www.moody's.com/researchdocumentcontentpage.aspx?docid=PBC_79004; Standard & Poor's, <i>Standard & Poor's Ratings Definitions</i>, June 2012, http://www.standardandpoors.com/ratings/articles/en/us/?articleType=HTML&assetID=1245335682757.</p>					

Best's Financial Strength Rating (FSR) Scale			
Rating Categories	Rating Symbols	Rating Notches*	Category Definitions
Superior	A+	A++	Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.
Excellent	A	A-	Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.
Good	B+	B++	Assigned to insurance companies that have, in our opinion, a good ability to meet their ongoing insurance obligations.
Fair	B	B-	Assigned to insurance companies that have, in our opinion, a fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Marginal	C+	C++	Assigned to insurance companies that have, in our opinion, a marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Weak	C	C-	Assigned to insurance companies that have, in our opinion, a weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
Poor	D	-	Assigned to insurance companies that have, in our opinion, a poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.
<p>* Each Best's Financial Strength Rating Category from "A+" to "C" includes a Rating Notch to reflect a gradation of financial strength within the category. A Rating Notch is expressed with either a second plus "+" or a minus "-".</p>			

Heather Gardens Budget & Finance Committee

Date: June 20, 2022

Motion: Move to recommend approval to the Heather Gardens Association Board of Directors for the revisions and update to the FINANCE - 4 EXTERNAL AUDIT POLICY, last updated on June 18, 2019.

Project Cost: N/A

I move that the Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve the revisions and updates to the **FINANCE - 4 EXTERNAL AUDIT POLICY, last updated on June 18, 2019.**

Motion made by:	
Seconded by:	

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

Rationale/Notes:

The revision and update to the **FINANCE - 4 EXTERNAL AUDIT POLICY, last updated on June 18, 2019,** is being done, given that the subject policy is to be reviewed every three years, and that there are no major revisions to the subject policy.



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FINANCE – 4 EXTERNAL AUDIT POLICY

Date Adopted:	June 18 20, 2022
Document Type:	Association Policy
Requirements:	N/A
Review Policy:	This policy will be reviewed every three years
Notes:	

The following procedures have been adopted by the Heather Gardens Association (“Association”) pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors.

Purpose: The Heather Gardens Association (“Association”) Board of Directors and the Heather Gardens Metropolitan District (“District”) shall cause annual audits of Association and District financial statements to be conducted by a firm of Certified Public Accountants (“CPA”).

WHEREAS, the Association and District signed an interagency agreement, known as the Management Agreement, whereby the Association serves as the agent for the District in carrying out its programs, such as managing the District finances and operating the golf program, restaurant, clubhouse and other activities following District Board of Directors policies;

WHEREAS, the District has authorized the Association to secure a CPA firm to perform an audit of the District’s financial records in accordance with requirements for a Colorado Metropolitan District;

NOW THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy regarding external audits of the Association and District financial records:

The Association Board of Directors will select a CPA firm based on the following criteria:

1. An acceptable knowledge of and experience with homeowners’ associations, Metropolitan Districts and/or similar type entities and of the accounting and tax policies and procedures related thereto;
2. The audit will be conducted under the direction of one of the firm’s partners, with day-to-day management of the audit process by an experienced senior member of the firm. Both individuals and as many members as possible of the audit team will have Certified Public Accountant (CPA) certification;
3. Audit experience of the team’s principal members;
4. Independence as guided by rules of the American Institute of Certified Public Accountants (AICPA) and Governmental Accounting Standards Board (GASB);
5. Responsiveness to the Board’s Request for Proposal;
6. Current licensure by the State of Colorado;



Heather Gardens

ASSOCIATION

7. A statement of adherence to the AICPA Code of Professional Conduct and meet the GASB requirements;
8. Professional references;
9. Agreement on scheduling of the audit field work; and
10. Cost of the audit.

The Association and District Boards of Directors delegates oversight of the annual audit process to the Budget & Finance Committee. It will oversee the audit process, review the audit plan, review proposed audit fees and makes its recommendation to the Boards in accordance with the Heather Gardens Budget & Finance Procedure Memorandum (PMB-1). The B&F will also evaluate and recommend to the Board replacement CPA firms should that need arise.

The audit firm, at the completion of the annual audit, shall prepare and make available to the Boards, Budget & Finance Committee, and management a confidential letter outlining the current strengths and weaknesses of the accounting process at Heather Gardens. In accordance with the responsibilities of the Treasurer that are outlined in the Association Bylaws, the Treasurer will offer recommendations to the Boards and management about any needed improvements in the accounting process. Any references to specific staff members will be redacted from the letter to protect their right to privacy and due process.

The Heather Gardens Association

By: _____
President

This Policy Regarding the Banking Policies was adopted by the Board of Directors on the 18 20 day of June, ~~2019~~2022 effective on the 18-20 day of June, ~~2019~~2022 and is attested to by the Secretary of The Heather Gardens Association. ~~Secretary~~.

By: _____
Secretary

Budget and Finance Committee
Date: June 20, 2022

Motion: Recommend the 2022 Maintenance Building Asphalt/Concrete Project

Project Cost: \$38,015

I move that the Budget and Finance Committee recommends that the Heather Gardens Metropolitan District Board of Directors approve the contract with HG's preferred Sunny Day Concrete to complete the 2022 asphalt/concrete project at the HG Maintenance Building Parking Lot. The contract amount is \$31,679 with a 20% change order in the amount of \$6,336 for a total cost of \$38,015. This is under the budgeted amount of \$59,282.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached request for Capital Expenditure and accompanying bids.

02613		ASPHALT/ CONCRETE									
2d		Sunny Day Concrete		Colorado Asphalt Works		DCPS		JL Enterprise		Asphalt Coatings	
		P	720-495-8051	P	720-974-6906	P	720-998-1893	P	720-979-3758	P	303-340-4750
		F		F		F		F		F	
SPEC	DESCRIPTION										
	Drain Pan/ Swales - 6 Total	6	825SF	4	1047SF	NP	828SF	NP	660SF		NA
	Curb and Gutter		140SF		No Price Provided		72SF		324SF		NA
	Asphalt Patch Back		500SF		1692SF		1136SF		Not Provided		Mill and RePave 6,300SF @4" deep, Plus 17,426SF of Sealcoat, 980LF of Crackfill and ReStriping .
	North Door Concrete Pad		49SF		No Price Provided		150SF		48SF		NA
	Total Square Footage of Work		1515SF		2739SF		2186SF		1032SF		23726SF
	Cost per Square Foot		\$20.91/ SF		\$9.60/SF		\$10.32/SF		\$9.50/SF		\$1.37/SF
			Notes: Sunny Day is our preferred vender. Their scope appears to be the best option for the Maintenance Parking Lot. Depending on how DCPS does at CP4 Sunny Day may have some competition as our preferred vender.		Notes: Proposal is a bit unclear as to SF in reference to what they plan to put in place. Cost per SF is not Accurate here. Also, does not provide a price for curb and gutter work or North Concrete Pad. Also has a unpleasant expereince with this contractor on B243's asphalt project 3-4 years ago		Notes: DCPS is a new vender for HG. The recommendation is to see how they do on CP4 work due to the scope being less complex. DCPS included 150SF for the north concrete pad work when only 49SF is needed. Otherwise their bid looks to be a good option		Notes: Contractors proposal lacks detail. No mention of asphalt patch back, which is a large portion of the project. Contractor is missing approx. 165SF of new drain pan in comparison to Sunny Day and DCPS. Contractor seemed unorganized and disheveled during the pre-bid walk-through.		Notes: Contractor had a different opinion on how to resolve the on-going puddling and drainage issues. Contracts and Maintenance Dept believe the drain pan option is a better use of HGMD's money to resolve the existing drainage issues. If this is the direction HGMD would like to go Contracts recomends adding an additional 6,300 - 7,000SF of Mill and Pave to cover the entire square footage of the Maintenance Parking Lot.
SUB TOTAL											
BASE BID			\$31,679		\$26,292		\$22,562		\$9,804		\$32,454
Performance & Payment Bonds											
TOTAL			\$31,679		\$26,292		\$22,562		\$9,804		\$32,454
ALT#	DESCRIPTION										

HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2022 Maintenance Building Asphalt/ Concrete Project

D601.2

DEPT: Contracts

DATE: 4/20/22

BUDGET Year: <u>2022</u> Tab: _____ Pg: _____	Budget Amount: \$ <u>59,282</u> Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ <u>31,679</u> Change Order Res.: \$ <u>6,336</u> Total Project Cost: \$ <u>38,015</u> Add. Funds Request: \$ _____
--	---	---

DESCRIPTION: The purpose of this project is to create positive drainage flow in the Maintenance Parking Lot. The contractor will install (5) new 3' wide concrete swales, beginning at each of the Maintenance Buildings west facing downspouts. The new swales will terminate at the curb and gutter flowline, running parallel to the RTD wall barrier. The contractor will saw-cut and remove asphalt at each location, installing a 6" thick swale reinforced with #4 and transverse rebar at 16" O.C. The new swales will have a PSI rating of 4,500. This project also includes removing and replacing (7) sections of curb and gutter along the west RTD barrier where water is shown to be ponding. The contractor will provide asphalt patch back to the areas where removal was required to install new swales or curb and gutter.

JUSTIFICATION: (Attach backup material as required)

The HG Maintenance Building Parking Lot is shown to have numerous potholes, and asphalt deterioration due to negative drain flow and heavy use. The last time the Maintenance Building Parking Lot was repaired was over 25 years ago. The Maintenance Building Parking Lot is in dire need of adjusting how the storm water and melted snow drains. Delaying this project any longer will inevitably lead to total replacement which comes at a much higher cost then proposed in this cap reserve.

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

- JL Enterprises: \$9,804
- Denver Commercial Property Services: \$22,562
- Colorado Asphalt Works, Inc: \$26,29.50
- Sunny Day Concrete: \$31,679
- Asphalt Coatinas Companv. Inc: \$32.454

RECOMMENDATION: The recommendation is to contract with our preferred vendor Sunny Day Concrete to complete the 2022 Asphalt/ Concrete project at the HG Maintenance Building Parking Lot. The contract amount for this project is \$31,679. A 20% change order reserve has been added to cover the cost of unforeseen issues to complete the project. This project is not to exceed \$38,015 without prior HGMD Board approval.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President	7. HGMD President
<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification 7/14/22	40 <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur

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

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

HEATHER GARDENS METROPOLITAN DISTRICT REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Maintenance Facility Parking Lot – Asphalt Work

DEPT: Contracts

DATE: 3/8/22

BUDGET Year: 2021 Tab: _____ Pg: _____	Budget Amount: \$ 59,282 Expended YTD: \$ _____ Unexp. Balance: \$ _____	Contract Amount: \$ _____ Change Order Res.: \$ _____ Total Project Cost: \$ _____ Add. Funds Request: \$ _____
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DESCRIPTION: This HGMD Cap Reserve is to approve moving the 2021 budget for the Maintenance Facility Parking Lot Asphalt Project from 2021 to 2022.

JUSTIFICATION: (Attach backup material as required)

In 2021 the HG Contracts Department recommended the Maintenance Facility Parking Lot Asphalt Project follow the install of the new 500-Gallon Fuel Tank. This recommendation was suggested due to the asphalt trenching/ patching required for the electrical tie-in needed to power the pump for the new Fuel Tank. Allowing the Maintenance Building Parking Lot Asphalt project to follow the new Fuel Tank install ensures the patches from the electrical trenching are repaired and covered properly to give the parking lot a finished look when the asphalt project is completed. Due to permitting issues the install of the new Fuel Tank was not completed until March of 2022.

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

Three bids will be presented to the B&F and HG Board prior to a vendor being selected, and a contract being awarded.

RECOMMENDATION:

The Heather Gardens Contracts Department recommends approving the 2021 Maintenance Facility Parking Lot Asphalt Project to be re-scheduled for 2022 due to the Fuel Tank Permitting issues, resulting in a later install date than originally anticipated.

1. Department Head	2. Controller	3. General Manager	4. Department Comm. Chair	5. Budget & Fin. Committee	6. HGA President	7. HGMD President
<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur

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

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

WORK ORDER CONTRACT

HEATHER GARDENS METROPOLITAN DISTRICT

1. **CONTRACTOR.** The Heather Gardens Metropolitan District (the "District") hereby retains Sunny Day Concrete (the "Contractor") to perform the Work (as defined in paragraph 3) for the District. The Contractor hereby agrees to perform such Work, pursuant to the terms and conditions set forth herein as an independent contractor of the District.

2. **TERM.** The Contractor shall commence the Work on TBD, 2022 or when otherwise advised by the District. The Contractor shall complete all the Work by TBD, 2022.

3. **SCOPE OF WORK.** The "Work" contracted for pursuant to this Work Order shall consist of the following: Sunny Day Concrete will install (5) new 3' wide concrete swales, at each of the HG Maintenance Building West Facing Downspouts. The new swales will terminate at the curb and gutter flowline, running parallel to the RTD wall barrier. Sunny Day Concrete will saw-cut and remove asphalt at each location, installing a 6" thick swale reinforced with #4 and transverse rebar at 16" on center. The new swales will have a PSI rating of 4,500. Sunny Day Concrete will also remove and replace (7) sections of curb and gutter along the west RTD barrier wall where water is shown to be ponding. Sunny Day Concrete will provide all necessary asphalt patch back where removal was required to install new swales or curb and gutter.

Or check here if a scope of work is attached to this Work Order and incorporated herein by this reference.

In performing the Work the Contractor shall: (a) comply with all applicable federal, state and local laws (b) be responsible for providing, at its cost and expense, all management, supervision, labor, materials, administrative support, supplies and equipment necessary to perform the Work and (c) warrant the Work for one year after completion of the Work, as applicable.

4. **COMPENSATION.** The Contractor shall be paid an amount not to exceed \$31,679 by the District for Work satisfactorily performed either (a) on a _____, or (b) in a lump sum upon completion [**Check (a) or (b)**]. The Contractor shall be solely responsible for all expenses it incurs in performance of the Work and shall not be entitled to any reimbursement or compensation except as set forth herein. As applicable, for certain contracts over \$50,000, the performance and payment bond provisions of Section 38-26-105, C.R.S. are hereby incorporated by this reference into this Work Order as though fully set forth herein and shall hereinafter bind the District and the Contractor accordingly.

5. **INDEMNIFICATION.** Subject to the provisions of Section 13-50.5-102(8), C.R.S., to the extent applicable to this Work Order, the Contractor shall indemnify, defend and hold harmless the District and each of its directors, employees, agents and consultants (collectively the "Indemnitees"), from and against any and all claims, demands, suits, actions, proceedings, judgments, losses, damages, injuries, penalties, costs, and expenses (including reasonable attorneys' fees), and liabilities of, by or with respect to, third parties to the extent they arise from or may be alleged to arise, directly or indirectly, in whole or in part, from the intentional or negligent acts or omissions of the Contractor or any of its subcontractors, agents representatives or employees, or the agents or employees of any subcontractors, in connection with this Work Order and/or the Work provided hereunder or which causes or allows to continue a condition or event which deprives the Indemnitees, as applicable, of its sovereign immunity under the Colorado Governmental Immunity Act, Sections 24-10-101, *et seq.*, C.R.S., as amended from time to time. Provided, however, that such Contractor shall not be liable for any claim, loss, damage, injury or liability arising out of the negligence of the Indemnitees. The obligations this paragraph shall survive termination or expiration of this Work Order.

6. **INSURANCE.** The Contractor shall secure and maintain for the term of this Work Order adequate statutory workers' compensation insurance coverage, comprehensive general liability insurance and excess liability coverage, from companies licensed in the State of Colorado, as will protect itself and the Indemnitees from claims for bodily injuries,

death, personal injury or property damage, which may arise out of or result from the Contractor's acts, errors or omissions. Such insurance coverage shall be acceptable to the District in its sole discretion. To provide evidence of the required insurance coverage, copies of certificates of insurance shall be furnished to the District.

7. **ILLEGAL ALIENS.** As applicable, the provisions of Sections 8-17.5-101 *et seq.*, C.R.S. are hereby incorporated by this reference into this Work Order as though fully set forth herein, and shall hereinafter bind the Contractor accordingly. Prior to the execution of this Work Order the Contractor shall complete the certification to the District attached hereto as **Exhibit A** and incorporated herein by this reference. If the Contractor participates in the Department Program the Contractor shall notify the Department and the District of such participation. The Contractor shall, within twenty (20) days after hiring an employee who is newly hired for employment to perform work under the Work Order, affirm that the Contractor has examined the legal work status of such employee, retained file copies of the documents required by 8 U.S.C. Sec. 1324a, and not altered or falsified the identification documents for such employees. The Contractor shall provide the District a written, notarized copy of the affirmation, similar to **Exhibit B** attached hereto and incorporated herein by this reference.

8. **CONFIDENTIALITY.** During the performance of this Work Order the Contractor may have access to confidential information and hereby agrees that the Contractor will not to use or disclose to anyone, except as required in the performance of this Work Order or by law, or as otherwise authorized by the District, any or all confidential information given to the Contractor by the District, developed by the Contractor as a result of the performance of this Work Order or accessed by the Contractor as a result of this Work Order. The Contractor agrees that, if the District so requests, it will execute a confidentiality agreement, in a form acceptable to the District. The obligations of this paragraph shall survive termination or expiration of this Work Order.

9. **MISCELLANEOUS.**

A. **Subject to Annual Budget and Appropriation/Governmental Immunity.** The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations. As applicable, the provisions of Section 24-91-103.6, C.R.S. are hereby incorporated by this reference into this Work Order as though fully set forth herein, and shall hereinafter bind the District and the Contractor accordingly. Nothing in this Work Order or in any actions taken by the District pursuant to this Work Order shall be deemed a waiver of the District's sovereign immunity under the Colorado Governmental Immunity Act.

B. **Integration/Modification/Assignment/Termination.** This Work Order contains the entire agreement between the parties, and no statement, promise or inducement made by either party or the agent of either party that is not contained in this Work Order shall be valid or binding. This Work Order may be modified, amended or changed only by an agreement in writing duly authorized and executed by both parties. The Contractor shall not assign this Work Order or any interest hereunder, in whole or in part, without the prior written consent of the District, which consent may be withheld for any reason or for no reason. The District may assign this Work Order or any interest hereunder, in whole or in part, at any time. The District may terminate this Work Order at any time for convenience or for cause, in whole or in part, by delivery to the Contractor of a written notice of termination at least five (5) days prior to the effective date.

C. **Severability/Non-Waiver/Governing Law and Venue.** The invalidity or unenforceability of any portion or previous version of this Work Order shall not affect the validity or enforceability of any other portion or provision. Any invalid or unenforceable portion or provision shall be deemed severed from this Work Order and the balance of this Work Order shall be construed and enforced as if this Work Order did not contain such invalid or unenforceable portion or provisions. No waiver of any of the provisions of this Work Order shall be deemed to constitute a waiver of any other provision of this Work Order, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. This Work Order shall be governed by and construed in accordance with the laws of the State of Colorado, and venue for any dispute hereunder shall lie in the in the state courts of the State of Colorado.

This Work Order may be executed in one or more counterparts, each of which shall be deemed an original and together shall constitute one and the same instrument. By signature of its representatives below, each party affirms it has taken all necessary action to authorize said representative to execute this Work Order.

DISTRICT:

By: _____
Its: _____
Date: _____

CONTRACTOR:

Sunny Day Concrete

By: _____
Its: _____
Date: _____

EXHIBIT A

Certification Regarding Illegal Aliens

I, _____, as _____ of **Sunny Day Concrete**, the prospective "Contractor" for that certain contract for services to be entered into with the District, do hereby certify on behalf of said Contractor that, as of the date of this certification, the Contractor does not knowingly employ or contract with an illegal alien who will perform work under this Work Order and that the Contractor will participate in either the E-Verify Program administered by the U.S. Department of Homeland Security and the Social Security Administration, or in the Colorado Department of Labor and Employment's Employment Verification Program pursuant to Section 8-17.5-102(5)(c), C.R.S., in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under this Work Order.

CONTRACTOR:

Sunny Day Concrete

By: _____

Its: _____

Date: _____

EXHIBIT B

**Affirmation of Legal Work Status
Pursuant to Colorado Revised Statute § 8-17.5-102(5)(c)(II)**

Employee Name: _____
 Last First Middle

Date of Birth: _____ Date of Hire: _____

In accordance with Colorado Revised Statute § 8-17.5-102(5)(c)(II), I have:

_____ examined the legal work status of the above named employee.

_____ retained file copies of the documents required by 8 U.S.C. sec. 1324a.

_____ not altered or falsified the identification documents for the above named employee.

Employer Name / Designated Representative: _____

_____ Signature Date

_____ Official Title Employer Phone Number

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20__ , by _____ as _____ of _____.

(SEAL)

My commission expires: _____

Notary Public



PROPOSAL / CONTRACT

5801 Downing St.
 Denver, CO 80216
 720-495-8051 Office
 303-922-3919 Fax
sunnydayconcrete.com

Job: **Shop Swales - 2877 Heather Gardens Way**

TO: **Heather Gardens**

2888 S. Heather Gardens Way
 Aurora, CO 80014

Attn: **Jon Howell**

T: (303) 422-0837 F: () - 0

Plans By: N/A

Plan Date:

Location: Aurora, CO 80014

Bid#: 1506

4/25/2022 1:15:40 PM

"This Proposal Replaces All
 Previous Proposals for the
 Same Work."

jon.howell@heathergardensmail.com

Specifications:

1. Swale Installations:

- * Installation of (5) new swales - beginning at downspouts and terminating at C&G flowline.
- * Saw-cut & remove asphalt at each location (3' x 50' each).
- * Install an additional 25'x 3' swale at north end of maintenance building.
- * Remove and replace single section of sidewalk to that creates "ponding" (approx. 7' x 7').
- * Place and finish new 6" thick swales reinforced w/ (3) cont. #4 rebar and transverse rebar at 16" O.C.
- * 4500, air entrained concrete mix design w/ fiber mesh admixture for increased tensile strength.
- * Light broom finish for surface texture.

2. Curb & Gutter Replacement:

- * Remove and replace (7) failing sections of 10' x 24" curb & gutter that currently cause ponding.
- * Form, place and finish 6" thick curbing w/ #4 dowels into adjacent gutter pans.
- * Saw-cut, remove & replace 12" of adjacent gutter pan asphalt.

3. Asphalt Patch Back:

- * Hot asphalt patch back allowance for approx. 500 SF of 6" thick replacement in various locations.
- * Work to include saw-cuts, demo, placement & mechanical compaction.

Plans Included in This Bid

Plan# / Desc.	Fnd/Walls/Etc.	Flat/Site/Misc.	Total
1. Swale Installations	\$19,974.97	\$0.00	\$19,974.97
2. Curb & Gutter Replacement	\$5,245.47	\$0.00	\$5,245.47
3. Asphalt Patch Back	\$6,458.40	\$0.00	\$6,458.40
	Fnd/Walls/Etc.	Site/Flat/Misc.	Grand Total:
Totals	\$31,678.84	\$0.00	\$31,678.84

Notes / Inclusions / Exclusions:

Includes:

Demo, saw-cuts, excavation, hauling, compacted backfill, forming, concrete, asphalt, reinforcement noted, labor & misc. material / small tools as needed to complete job outlined above.

Excludes:

Testing, engineering, soil conditioning, sealants, surveying, traffic control plans / permits. Change orders to be completed in writing.

* Excludes any items not specifically mentioned above!

* Accessibility to job site and cost of concrete pumps and export of footing spoils are not a part of this proposal unless specifically mentioned above!

* This is a non-prevailing wage and a non-public works job, unless otherwise noted.

** This proposal may be withdrawn by Sunny Day Concrete, LLC if the start of this project is in conflict with the availability of manpower and/or other resources and / or 30 days have passed from date of this proposal.

* All grades are to be established to + or - 1/10 and brought to proper compaction.

* Progress payments to be made as work is completed, unless other arrangements are made.

* Interest will be added to over due invoices at 1.5% per month. If it becomes necessary to take legal action for nonpayment, the prevailing party will also be awarded reasonable attorney's fees.

VERY IMPORTANT PLEASE READ:

* ICE MELTING CHEMICALS SHOULD NEVER BE USED ON CONCRETE

* FERTILIZER CAN CAUSE RUST MARKS

* POSSIBILITY OF CRACKS IN CONCRETE FLATWORK TO BE CONSIDERED NORMAL

Sunny Day Concrete

*CONCRETE IS HANDWORK, PUDDLES MAY OCCUR.
*COLOR CAN VARY BY TEMPERATURE, HUMIDITY AND SUNLIGHT
*DUE TO COLORADO SOIL CONDITIONS, SUNNY DAY CONCRETE IS NOT RESPONSIBLE FOR CONCRETE CRACKING OR BREAKING
*TROWEL MARKS ARE NORMAL
*BROOM FINISH CAN VARY DUE TO SHADE AND SUNLIGHT
*NOT RESPONSIBLE FOR UNSEEN SPRINKLER OR UTILITIES UNDER CONCRETE
*SUNNY DAY CONCRETE, LLC IS NOT RESPONSIBLE FOR VANDALISM OR WEATHER ONCE JOB IS COMPLETED AND FORMS ARE REMOVED

ACCEPTANCE OF PROPOSAL- The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do work as specified.
Please sign & fax back to our office at 303-922-3919.

Digitally signed by John Lucio
DN: C=US, E=john@sunnydayconcrete.com,
O=Sunny Day Concrete, LLC, CN=John Lucio
Location: john@sunnyday-concrete.com
Reason: I have reviewed this document
Contact info: 720-635-5233
Date: 2022.04.25 13:19:54-06'00'



OWNER / CONTRACTOR

DATE

BidBy: **John Lucio / Project Manager**
C. 720-635-5233
F. 303-922-3919
john@sunnyday-concrete.com

Phone: 1-800-BLACKTOP

or

Denver: 303-340-4750

Colo. Springs: 719-232-6200



Asphalt Coatings Company, Inc.

P. O. Box 472918

Aurora, CO 80047

Fax: 303-340-4756

Serving Colorado's Front Range Since 1986

CONTRACT

Job Name Heather Gardens Contact: Don O'Gorman Phone: 1410-501-4940 Date: 01/11/21

2788 So. Heather Gardens Way Aurora Colo 80014

Management/Owner Name Same as Above

Address: 2788 So. Heather Gardens Way Aurora Colo 80014 Fax / E-mail Don.OGorman@HeatherGardens.Org

Asphalt Coatings Company, Inc. Representative: Victor Turner Cell 303-618-4141 Phone: 720-303-1140

We hereby submit specifications and estimates for: **Building Maintenance Shop**

4 inches Rotomill and Pave

\$26,148

Grind approx. 6,300 Sq.Ft. of damage and failing asphalt.

Apply full tact coat for adherence and repave 4" of hot (SX Grade aggregate). Asphalt Mix in lifts. Compact with ride- on steel drum roller. Dispose of all debris daily. **For a 3 Inch Mill and pave the is cost \$23,115**

Crack Sealing (980LF)

\$1,200

Clean and remove weeds from predominant cracks ¼" or wider with compressed air. Crack Seal specified linear feet of cracks with CDOT approved hot pour rubberized sealer. Apply black sand to crack sealed areas to prevent vehicle tracking. Transition crack seal (concrete to asphalt) joints will not be sealed unless otherwise stated. *SETTLING OF CRACK SEAL MATERIAL MAY OCCUR, BUT DOES NOT AFFECT PERFORMANCE. ALLIGATORING AREAS WILL NOT BE CRACK SEALED. INFRARED PATCHING IS RECOMMENDED IN THESE AREAS. Asphalt Coatings Company, Inc. recommends Crack Sealing every year to prevent water from entering sub-grade.

Sealcoat (17,426 SF)

\$4,356

Clean lot using high powered blowers and wire broom. Oil spots will receive "Tar Lock" to help with the adherence of the sealcoat. Apply sealer using a heavy duty Coaltar/Emulsion blend sealer with recommended additives and fine mesh sand for traction and durability. Clean up area. Work will take approx. 1 days. **Two Coat Apply**

Striping

\$750

Restripe designated lot with traffic paint utilizing existing layout and color unless otherwise specified.

Excludes: Curbs, Crosswalks or Speedbumps unless otherwise specified.

Rubber Parking Stop Blocks

Install new Rubber Parking Blocks, align and set with new steel pins. (\$75ea. + \$250 Delivery)

EXCLUSIONS: Dirt prep or grading and compaction, testing, moisture control, winter protection, design, engineering, surveying, dewatering, permit, bond, as built drawing, signage, irrigation repair, repair to damaged underground utilities not located by customer, traffic control.

The next step to begin scheduling is to email a signed copy of this proposal to VTurner@asphaltcoatings.net or fax a copy to (303) 340-4756 cell (720) 505-1140). If you have additional questions after our proposal review, please let me know how I can help make your pavement something your customers admire!

Total (Labor and Materials) \$ 32,454

Down payment of one third upon acceptance with balance due in full upon installation.



Note: 1) One year warranty on workmanship and materials. Warranty shall not apply to cracks, drainage with less than 2% slope or oil spots. 2) All proposals subject to approval of management 3) All cars and non-stationary objects will be removed from the work areas by customer on scheduled work days by 7:00 am. 4) Legal fees and court costs incurred in the collection of monies owed according to this contract shall be borne by the customer. 5) This contract does not include design or engineering. 6) ACC is not responsible for damages to underground utilities, irrigation, wiring or other buried items that are undisclosed at the time work is performed.

Submitted by:

Accepted by:

By: Victor Turner

(Purchaser)

(Date)

* The signer serves as authorized agent for owner and binds the written contract. Acceptance of Proposal: The above prices, specifications and Standard Conditions (page 2) are satisfactory and hereby accepted. You are authorized to perform the work specified. Payment will be made as specified above with a 2% monthly interest penalty applying to late payments.

Standard Conditions

1. Subgrade to be received at grade ready, and compacted with proper moisture content. Fine grading from +/-0.10', scarification and/or recompaction are not included unless noted on proposal.
2. Not responsible for and price does not include the over excavation of soft or unstable sub grade. If requested, Asphalt Coatings Company, (ACC), can stabilize these areas on a time and material basis.
3. Not responsible for drainage or damage where there is less than 2.0% slope.
4. Utility appurtenances to be at finish grade prior to move-in. No utility adjustments are included except as noted on previous page. Utility adjustments if required over +/-3", add \$450.00 for each manhole add \$200.00 for each valve adjustment.
5. Exclusions (unless included on proposal); curb and utility patching, testing, bonds, permits, traffic control, surveying, saw-cutting, demolition, removals, engineering, pavement markings, signage, wheel stops, rotomilling, erosion control (SWMP), export material, crack sealing.
6. Quantities used are approximate and subject to physical measurement. Corrections, if necessary will be made with unit prices applying.
7. **SCOPE OF WORK CHANGES:** ACC will furnish all necessary labor, material and equipment to complete job described in the proposal. Changes in the scope of work shall be in writing. If items of work are to be deleted at Owner's request. Owner shall be responsible for payment to ACC for partially completed work and for costs of specifically ordered material, less salvage value. All added items (extra work) shall be billed to Owner on a time, equipment and material basis. Extra work shall include overruns of asphalt, gravel and other materials necessary due to soft or unstable soil conditions. On request by ACC, Owner agrees to make available at the site its representative to identify and document overruns of material.
8. **OFFER EXPIRATION DATE:** The proposal expires automatically thirty (30) days from date if not accepted within that time.
9. **PRICE:** Due to market conditions, ACC is unable to obtain long-term price commitments from its suppliers of petroleum-based materials and is not willing to guarantee the quoted prices for work to commence later than thirty (30) days from this proposal so that ACC may inform you of any price changes. If work is not performed during ACC current paving season, prices may be increased in the following paving season when the work is completed. ACC normal paving season extends for April to November depending on weather conditions. After ACC has notified you of changes if any, the prices hereunder shall be adjusted accordingly and ACC shall proceed with the work unless at least five (5) days prior to the time for commencement of work you shall deliver to ACC written notice that you are unwilling to accept such changes. In that event the contract shall terminate, provided however, that ACC at its option may elect to proceed and complete the work at contract prices herein provided. If this contract is terminated as provided in this paragraph, you shall promptly pay ACC for all work, if any, performed to the date of termination and ACC shall have no further obligation to perform any further liability. Up to a 10% cancellation penalty may apply when work is cancelled less than 5 days or verbally prior to start date.
10. **CONSTRUCTION LIMITS & UNDERGROUND:** It is your responsibility to provide ACC with surveys, maps and drawings which accurately depict; the location of all property boundaries and the areas on which work is to be performed; the location, extent and depth of all underground utilities, sprinkler systems, wiring, manholes, valves or other installations which are not exposed to view. You shall obtain all approvals, which may be required by utility companies or others having easements or rights-of-way, which may be affected by the work. ACC will not be responsible or liable for damage to underground utilities or other sub-surface improvements or conditions not accurately depicted on surveys, drawings and plans furnished to ACC prior to construction. You shall hold ACC harmless and shall defend it from all claims for damage, costs or expense whatsoever, including attorneys' fees, for any such matters.
11. **GRADING AND DRAINAGE** Unless the job description on this proposals specifically includes site preparation excavation as part of the work to be performed by ACC, you shall be responsible for proper preparation, compaction, and grading of the area on which the work is to be performed prior to commencement of the construction by ACC. The Owner, and its engineers and other contractors, shall be responsible to ensure that all surface accumulations of moisture and water are properly drained off of the location or which work is to be performed by ACC and ACC will not be held responsible for any drainage or any damage where there is less than a 2.0% slope.
12. **ACCEPTANCE OF PROPOSAL:** The person or persons accepting this proposal represent that they are the authorized representative of the Owner, and that permission and authority is hereby granted to ACC to perform such work on those premises.
13. **SOIL STERILIZATION:** It is to be understood that if a soil sterilizer is applied it is an effort to retard weed growth and no guarantee is expressed or implied that its use will be effective. Soil sterilization is not included unless noted on the proposal.
14. **PERFORMANCE:** ACC cannot give assurance as to a completion date since all work is subject to weather conditions, prior commitments of ACC to third parties, mechanical failures, labor difficulties, fuel or material shortages, fire, governmental authority or regulation, acts of God, and any cause beyond its control. In the event ACC is delayed for more than sixty (60) days in the performance of this contract for any of the reasons set forth herein, you shall have the right upon seven (7) days written notice to ACC, to terminate this contract, in which event ACC shall be paid for the work performed by it to the date of such termination and all the parties hereto shall be released of any obligation hereunder. Under no conditions will ACC be held responsible for the following: gravel or asphalt paving installed on projects or areas that are not stable due to excessive moisture, frozen ground, or inclement weather, for rough texture or rough joints when asphalt paving is requested during cold temperatures; for asphalt cracking or failure due to prevailing expansive soil conditions; for settlement of asphalt due to improperly placed or compacted backfill; for the establishing of property corners, dimensions and boundary lines.
15. **GUARANTEE:** All work completed by ACC under this agreement is guaranteed against defects in workmanship or materials for a period of one (1) year from date of installation. There is no warranty on cracks, oil spots, earth movement, sub-grade failure or drainage with less than 2% slope.
16. **PAYMENT TERMS:** The person or persons and the company accepting this proposal each agree to pay ACC the full quoted price with any adjustments provided for herein for the work herein specified. Invoices may be issued monthly for work completed during that month. Each invoice rendered by ACC will be paid when rendered and payment shall be overdue and delinquent thirty (30) days from the date thereof. Interest shall accrue and be payable on delinquent amounts at the rate of 2% per month (an annual percentage rate of 24%). And if ACC commences legal proceedings for the collection of any delinquent amounts. Customer will be responsible for all legal fees and court costs incurred in the collection of money.
17. **FINANCIAL RESPONSIBILITY:** If at any time ACC, in its sole judgment, determines that the financial responsibility of the person or persons or the Company accepting this proposal is unsatisfactory, it reserves the right to require payment in advance or satisfactory guarantee that invoices will be paid when due. If any payments are not paid when due, ACC at its option may cancel any unfulfilled portion of the agreement, without further liability, and all work therefore completed shall thereupon be invoiced and be due and payable at once.
18. **PERMIT FEES; TAXES:** Costs for any permits required by any applicable municipal, county, state or other governmental entity for this project and from the Colorado State Sales Tax or any other State, City or County taxes are excluded from the price quoted unless specifically stated otherwise in this agreement.
19. **WATER:** Due to ongoing drought conditions, we will require water for compaction of sub grade and paving. We require a source be provided on site; otherwise we will request a change for additional cost of transporting water to the site and any premium changes for the purchase of water for this project.
20. **EDGE LINE CRACKING:** ACC's liability under this agreement is limited to errors and omissions proximately caused by ACC in the performance of its work as described in this agreement and any change orders and/or additional work performed by ACC (collectively referred to as "ACC's Work"). Any claims against ACC relating to ACC's work shall be limited to the actual damages that directly result from ACC's errors and omissions, provided however, that under no circumstances shall such actual damaged exceed the total contract amount to be paid to ACC for ACC's work. The parties to this agreement acknowledge they have allocated the risks inherent in this project, and ACC's price for its work reflects this allocation.

INITIAL: _____

Untitled Map

Write a description for your map.



3 or 4 inches Mill and Pave is recommended

Sealcoat
Crackseal
Restripe

- Legend**
- NATIONAL WILDLIFE REFUGE
 - Path Measure



ESTIMATE

JL ENTERPRISE

Jesse Luna
 7209793758
 JLunaenterprise@gmail.com

For: Maintenance shop 2877 S Heather Gardens Way

Estimate No: 62

Date: Apr 11, 2022

Description	Quantity	Rate	Amount
Maintenance Shop Flat work pad 8x6 Drain pans 660 square feet Curb and gutter 324 square feet \$9,804	1	\$9,804.00	\$9,804.00

Subtotal \$9,804.00
 VAT 0.00% (\$9,804.00) \$0.00

Total \$9,804.00



Date	3/31/2022
Estimate #	AG22-0065
Customer #	6414
Rep	Abel Guzman

ESTIMATE / CONTRACT

Client Name: Heather Gardens
Attn: Don o'Gorman
Phone: 720 974-6906 **Fax:**
Address:
City, State, Zip
Email: don.ogorman@heathergardensmail.com

Project Name : Shop Heathers Garden
Address: 2877 South Heather Gardens Way
City/State: Aurora Co
Owner:
General Contractor:

Billing Name:
Billing Contact
Phone: **Fax:**
Address:
City, State, Zip
Email:

SCOPE OF WORK/LINE ITEMS

Colorado Asphalt Works, Inc. (the "Contractor") shall perform the following work (Contractor's Work")

DESCRIPTION:	RATE
(4 New Concrete Drain Pans) Sawcut and remove approx. 846 SqFt. of damaged Asphalt in 6 areas. Replace using 4000 PSI concrete 6" inches in depth. Form and broom finish.	\$ 10,575.00
(Full Patch-Back) Sawcut and remove approx:1692 SqFt. of damaged asphalt in 12 areas. Replace using grade "SX" hot asphalt rolled and compacted 6" inches in depth.2' In Both Sides Of New Pans.About 63 Tons.	\$ 11,340.00
Movolization	\$ 550.00
Aurora Tax	\$ 410.65
Fredy \$ 8460	
(Existing Concrete Drain-Pan) Sawcut and remove approx.201 SqFt. of damaged concrete Drain-Pan With 6"x12"Head in 3 areas. Replace using 4000 PSI concrete 6" inches in depth. Form and broom finish.	\$ 3,395.00
Aurora Tax	\$ 22.50
Fredy 2400	
Total: All Included (4 Pans)	\$ 26,292.50

DATE	
ESTIMATE #	
Customer #	
REP	Abel Guzman

- * Total is based upon acceptance of all line items. If only selected line items are approved, this Estimate/Contract will need to be revised accordingly.
- * Sprinklers must be off for 24 hours prior to beginning and for 24 hours after the completion of the project.
- * Vehicles need to be removed prior to our arrival.
- * No use of parking lot for a minimum of 24 hours after work is complete.
- * Have Towing company onsite to insure vehicles are moved.

Unless specifically included above as part of the Scope of Work, the Contractor's Work excludes the following: Fees for testing, permits, licenses and inspections, bonds, material removal, personal property removal, excavation, sub grade and grade preparation, traffic control, utility adjustments, snow, frost or trash removal, de-watering, de-mucking, and weather protection.

CONTRACT PRICE/PAYMENT TERMS

The Customer shall pay the Contractor the Contract Price of \$26,292.50, which is the total of the line items above, within 30 days of invoice date unless other payment terms are stated below:

GENERAL TERMS AND CONDITIONS

1. The Estimate of the Contract Price is valid for only 30 days.
2. All work performed by the Contractor under this Contract is warranted to be free of defects in workmanship and materials for a period of one (1) year from the date of substantial completion of Contractor's Work. The Contractor will, upon timely written notification in accordance with paragraph 3 below, correct such defects by suitable repair, replacement or refund at Contractor's sole option and expense. THIS LIMITED WARRANTY IS EXCLUSIVE AND IS IN LIEU OF ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR ANY OTHER WARRANTY, WHETHER EXPRESS OR IMPLIED. This limited warranty also excludes remedy for the following:
 - A. Damage or defect due to normal wear and tear or normal usage of the concrete, asphalt paving, asphalt patching or sealcoat.
 - B. Damage or defect caused by abuse, modifications, improper or insufficient maintenance or improper operations on, in or near the concrete, asphalt paving, asphalt patching or sealcoat.
 - C. Damage or defect caused by trucks and other vehicles or by other items of excessive weight being placed upon the concrete, asphalt paving, asphalt patching or sealcoat.
 - D. Damage or Defect to Contractor's Work caused by (i) work performed by the Customer, other trades or other contractors; (ii) site conditions which were not in plain view at the time Contractor commenced its work; (iii) the shifting and settling of the site, the grade, the subgrade or any other part of the subsurface; (iv) the failure of the grade, subgrade or other part of the subsurface; (v) improper or inadequate site preparation, excavation, grade or subgrade preparation by the Customer or other contractors; and (vi) pre-existing drainage problems on the site including inadequate or improper drainage.
3. Any claim under the Limited Warranty set forth above must be made in writing and delivered to Contractor within thirty (30) days from the date that the Customer knew or in the exercise of reasonable diligence should have known of the defect or damage. An untimely submission of a claim shall bar it.
4. Customer shall remove all personal property from the work area. Customer is responsible to locate, mark and inform Contractor of all underground utilities, sprinklers, wiring, manholes, valves and all other hazards or obstructions. The Contractor will not be held liable for damage to any unmarked underground utilities, sprinklers, wiring, man-holes or valves and Customer agrees to defend and hold Contractor harmless from any and all claims arising out of these unmarked items. The Contractor also will not be liable for delays and damages caused by acts of God, the acts and omissions of the Customer, other contractors or subcontractors, interference and obstruction of the Contractor's Work caused by the Customer, other contractors or subcontractors, shortages or nonavailability of labor, concrete, asphalt or other necessary materials, weather conditions, unforeseen site conditions, unforeseen subsurface conditions and all other conditions or events beyond the control of the Contractor.
5. Customer waives claims against the Contractor for special, incidental or consequential damages arising out of or relating to this Contract or the Contractor's Work.
6. Changes in the Contractor's Work may be authorized by either written change orders signed by the parties or by the verbal request of the Customer to which the Contractor agrees. The Contract Price may be increased by Contractor without a change order if there is a change in materials costs.
7. Invoices are payable upon receipt and bear interest at the rate of 1.5% per month (18% per annum), compounded monthly, accruing from thirty (30) days after the invoice date until paid. Payment of the Contract Price and any other sum due and owing to Contractor is not contingent or conditioned in any way upon the Customer receiving payment from the owner of the project, a construction lender, the general contractor or payment being made to Customer from any other source or third party.
8. Customer agrees to pay all collection costs incurred by Contractor to collect amounts owed to Contractor under this Contract or incurred by Contractor to enforce any other term of this Contract, including but not limited to reasonable attorney's fees, court costs and expert witness fees.

COLORADO ASPHALT WORKS, INC.

This Proposal/Contract is accepted. Colorado Asphalt Works, Inc. is authorized to proceed with the Work under this Contract.

By: *Abel Guzman*

CUSTOMER: _____

Print Name: Abel Guzman

By: _____

Title: _____

DENVER COMMERCIAL PROPERTY SERVICES

YOUR TRUSTED EXPERTS FOR ASPHALT & CONCRETE



Prepared For: Dan O'Gorman

Prepared By: Travis Power

Date: April 19, 2022

Project Address: 2888 Heather Gardens
Way, Aurora

MAINTENANCE PARKING
CONCRETE.



**ASPHALT
& CONCRETE**

Denver Commercial Property Services, Inc.

6245 N Clermont
Commerce City, CO 80022

Dan O'Gorman

Heather Gardens Association
2888 South Heather Gardens Way
Aurora, Colorado 80014

Proposal - 2888 Heather Gardens Way

Project Name: 2888 Heather Gardens Way
Proposal #: 44670
Proposal Date: 4/19/2022

DESCRIPTION	QTY.	COST
ASPHALT PATCHING		
<i>Apply asphalt to 6 inch depth using 1/2 inch hot asphalt mix, approx. 1136 Sq. Ft.</i>	1,136	\$8,949
<u>ASPHALT PATCHING - TOTAL</u>		<u>\$8,949</u>
CONCRETE		
<i>Sidewalk 4" Depth approx. 150 Sq. Ft.</i>	150	\$1,296
<i>Drain Pan 6" Depth, approx. 828 Square Ft.</i>	828	\$11,020
<i>Curb & Gutter, approx. 36 Linear Ft.</i>	36	\$1,296
<u>CONCRETE - TOTAL</u>		<u>\$13,613</u>
	TOTAL	\$22,562

CONDITIONS & EXCLUSIONS

Conditions: 30 Day net terms upon project completion. Price includes one equipment mobilization.

Above quoted pricing is valid for 30 days. Pricing is based on acceptance of ALL quoted line items. Price is valid until: 5/19/22

Signature

Name

Title

Date

Exclusions: Bonding, permits, sales and use taxes, testing, engineering, surveying, compaction analysis, traffic control (unless specifically included in above quote), fencing, concrete pumping or conveying (mix to be delivered and placed directly out of ready mix truck), cold weather protection or cold weather additives in concrete mixes, correction of drainage issues, subgrade work, excavation, removing or replacing unsuitable material, removing existing waste, concrete reinforcement, concrete dowels, colored or decorative concrete, crack sealing at transition between asphalt and other hard surfaces, caulking/grouting, erosion control, cold weather protection, frost removal, soil sterilization, hoisting, waterproofing, sweeping, site water and water metering, railings, utility adjustments, vehicle towing, work site obstruction clearance, liquidated damages, Davis Bacon wages, oil spot priming.

Damage to: Electrical work, conduit, lighting, snow/ice melt systems, landscaping, irrigation, objects obscured from view. Liquidated damages, customer scope of work changes, liability of work performed by others. Delays caused by others parties and acts of nature. Sealcoat warranty does not include treatment for excessive alligator cracking of asphalt.

DCPS is not responsible for any damage due to others moving or crossing through barricades before proper curing time. Work areas are closed for 24 hours after completion.

All work areas, and areas required for equipment access, must be free from all debris and vegetation prior to work commencing. Any clean up or removal required to perform contacted work as scheduled and agreed to by customer will be charged to the customer.

Customer is responsible for removing from all work areas and areas required for equipment access, prior to work commencing, all vehicles, dumpsters, permanent or temporary structures, or any other object that would obstruct or delay contracted work from being performed as scheduled. Customer may be charged for crew wait times. If towing is required, DCPS will charge \$100 per vehicle towed which will be charged to the customer. Customer is responsible for providing on site water source.

Pricing includes one mobilization per service (e.g., mill & pave, paint & stripe, sealcoat & crack seal, concrete demo & pour) to complete the job on consecutive days. If customer has conditions, including work areas not being cleared of vehicles or other obstructions, that require more than one mobilization, additional mobilization fees shall be charged to customer.

Pricing for asphalt work based on Grade S & SX with 20% RAP.

Sealcoat warranty excludes areas of excessive alligator cracking.

DCPS does not guarantee proper drainage when existing ground slope is less than 2% for asphalt and 1% for concrete. Customer must provide an on-site water source.

Unless specified in the proposal, pricing does not include any costs or fees for government (federal, state, local) inspections, permits, rights of way, testing, or other costs required to legally perform the scope of work as per the proposal.

Customer is responsible for marking all underground utilities, hazards, and obstructions and making DCPS aware of their specific locations.

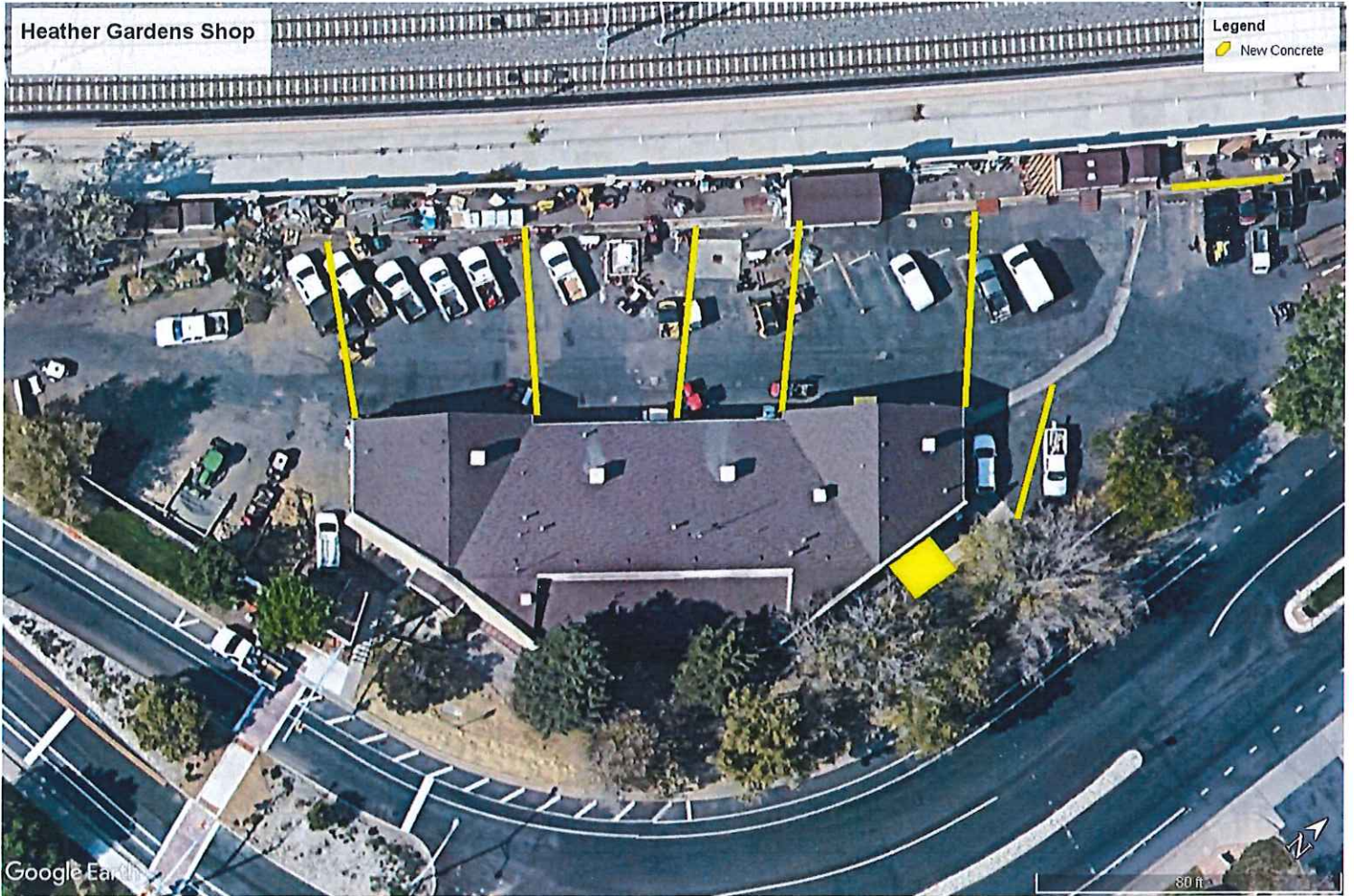
All work performed by DCPS is guaranteed against defects in materials and workmanship for a period of one (1) year from the date of installation. The guarantee does not cover deficiencies or failures caused in whole, or in part, by:

- Water damage or pooling from existing grade slopes less than 2% for asphalt or 1% for concrete
- Damage from snow plows, deicers, or excessive application of corrosive chemicals
- Vandalism
- Unstable or changing subgrade conditions not clearly identified by the property owner in the RFP
- Damage due to vegetation including tree roots
- Weight loads that exceed the asphalt rating or occur before asphalt curing period
- Cracks caused by wet subgrade soil, cracking from shifting subgrade soil
- Force Majeure

Americans with Disabilities Act: Customer is solely responsible for maintaining the property in full compliance with the ADA and agrees to indemnify and hold Denver Commercial Property Services (DCPS) harmless from and against any and all liability, claims, damages, or expenses, including attorneys' fees, relating in any way to ADA requirements or issues at the property. DCPS recommends that the customer hire a certified ADA consultant for property evaluation and recommendation to comply with Federal, State, or Local laws.

Scope of Work

SOW Map



Link to Interactive SiteFotos Map: <https://www.sitefotos.com/vpics/guestmapdev?b7a3n1>

Site Photos of Existing Conditions

Areas for Concrete Repair



IMPROVE THE APPEARANCE OF YOUR PARKING LOT, MAXIMIZE THE LIFE OF YOUR ASPHALT AND CONCRETE, AND REDUCE YOUR OPERATING AND CAPITAL SPEND OVER THE LONG-TERM

WHY US?



MANAGERIAL STRENGTH AND SUPPORT

- Tenured management.
- Properly incentivized team with compensation tied to customer satisfaction.



WE SELF-PERFORM ALL WORK

- We are better able to control quality and price because we self-perform all asphalt work. Our asphalt team members are employees of DCPS; we don't rely on subcontractors like many competitors do.



NEW STATE OF THE ART EQUIPMENT

- Our fleet is less than five years old. Our advanced equipment produces the highest quality and consistency of results. We invested in all new equipment including milling machines and pavers. Our pavers use Moba 2D digital leveling and grade slope controls that eliminate the human inconsistency factor.



RELIABLE COMMUNICATION

- We document each project with photos and descriptive reports. We can send daily reports that let you track progress and share the information with your key stakeholders (tenants, owners, residents, etc).

ASPHALT & CONCRETE



OUR INDEPENDENTLY OPERATED DIVISIONS

Serving over 1,100 commercial properties across Colorado

ASPHALT & CONCRETE

Repairs
Maintenance
Installation

PAINT & CONSTRUCTION

Stucco & Stone
Siding
Painting & Drywall

SNOW & SWEEPING

Snow Removal
Ice Management
Sweeping

WATERPROOFING

Traffic Coatings
Specialty Coatings
Sealants & Restoration

FOLIAGE & HOLIDAY

Foliage Design
Holiday Décor
Botanical Art Forms

JANITORIAL

Commercial Cleaning
Carpet & Floor Care
LEED/Green Cleaning

LANDSCAPING

Maintenance
Plant Health Care
Irrigation



OVERVIEW

Proudly Serving Commercial Properties Across Colorado



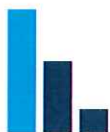
LOCALLY OWNED

Owners actively leading day-to-day operations.



CUSTOMIZED SITE-SPECIFIC STRATEGY

Advanced solutions based on our extensive experience.



PROJECT REPORTS

Extensive photographic reports documenting the work performed for the client's record.



GREAT PLACE TO WORK

We received the "Great Place to Work" award in 2020.



ALL NEW EQUIPMENT

With features that eliminate the human inconsistency factor.



SELF PERFORM ALL ASPHALT WORK

We don't use sub contractors and therefore can control quality of work.

OUR PROVEN APPROACH

ON SITE OBSERVATION

Our 20+ year asphalt industry veterans are available to accompany you on-site to discuss your key issues and concerns. We will perform a complete property walk through, taking photos and detailed notes to assess the condition and safety of the asphalt and concrete on your property.

GENERATE PROPOSAL

We will create a custom proposal for your property needs. This will include photos, detailed notes of our assessment, and comprehensive recommendations.

CUSTOMIZED WORK PLAN

Before we start your project, we develop a custom work schedule detailing what times work will be performed to minimize tenant and customer disruptions at your property. Once we begin, We will send a daily progress report detailing updates and the work performed on your property.

ALL SERVICES

- Asphalt Paving
- Asphalt Patching
- Asphalt Striping
- Sealcoating
- Crack Sealing
- Maintenance
- Grading
- Installation
- Curbs & Gutters
- Sidewalks
- Drain Pans
- ADA Ramps

DCPS OWNED EQUIPMENT

- Roadtec RX-600e Milling Machine (7' width)
- Roadtec 195e Paver with GPS grade control
- Carlson CP 100 Paver (8'6" to 15' wide)
- CASE skid-steers with 24" milling heads
- CAT PM312 Milling Machine
- 3 tandem smooth drum vibratory rollers
- Tymco Sweeper Truck
- Crack seal and sealcoating equipment
- Parking lot striping equipment

Asphalt

MILLING & OVERLAY

An asphalt Mill & Overlay can be ideal if the foundation of your existing pavement is in good condition. Our first step is to remove the top layer of asphalt (2 to 4") with our milling machine. After the top layer is removed, we clean the surface, apply tack and apply a new top layer of asphalt.

Benefits of Asphalt Overlays:

- Adds structural strength
- Can improve drainage
- Less expensive than complete Remove & Replace
- Re-establishes proper grade and smooth surface
- Returns damaged pavement to near original condition

CONVENTIONAL PATCHING

Large damaged areas require conventional patching or Removal & Replacement of asphalt.

DCPS Will:

- Mill 2-4" deep in the existing asphalt
- Clean the area of debris and applying tack coat to the existing surface to ensure proper adhesion
- Apply new asphalt over tack coat, compact it with a roller
- Blend the edges for a seamless surface

Benefits of Conventional Patching

- Process can be done mostly year round
- Long lasting solution
- Can restore proper drainage



CRACK SEALING

Sealing cracks as soon as they happen is crucial to extending the life of asphalt.

- When moisture seeps through cracks, it creates much bigger and deeper problems.
- Moisture, and freeze thaw cycles, will accelerate the failure of asphalt.
- Vegetation can grow in cracks and the plant's roots can heave and crack the pavement.
- The type of repair depends on the type of crack; naturally occurring cracks often require only basic asphalt crack sealer.
- Larger or wider cracks and potholes need to be assessed or repaired prior to crack sealing.

SEALCOATING

Left untreated, asphalt pavement will deteriorate rapidly.

- The asphalt binder that holds the pavement together begins to weather and oxidize soon after installation.
- The asphalt loses flexibility and small cracks start to develop.
- Moisture penetrates the asphalt causing damage and deterioration.
- Application should be done every 3 years as part of your maintenance program.
- Sealcoating fills surface voids, acts to help waterproof the asphalt, and minimize the rate that water can penetrate. This is important in places like Colorado where water can freeze and further harm pavement. It also increases your pavement's flexibility.

Concrete

NEW INSTALLATIONS AND REPAIR & REPLACE

- Concrete offers a longer life span and lower maintenance costs, however, the initial investment is significantly higher than asphalt. Proper maintenance requires regular joint sealing and annual cleaning.
- Concrete is used for high water flow areas such as drains, v-pans, gutters and curbs.
- High traffic areas such as truck docks and dumpster enclosures should be constructed with concrete due to weight requirements and heavy vehicle wear & tear.

Local Active Ownership

WE ARE LOCALLY OWNED AND OPERATED



TRAVIS POWER DIVISION MANAGER | 20 YEARS OF EXPERIENCE

e. travis.power@denvercps.com p. 720-998-1893



JESUS MORENO SUPERINTENDENT | 25 YEARS OF EXPERIENCE

e. jesus.moreno@denvercps.com p. 303-547-2784



CRAIG BEHNKE CONTROLLER | 25 YEARS OF EXPERIENCE

e. craig.behnke@denvercps.com p. 303-809-4875



CHRIS BERVERT ESTIMATOR | 2 YEARS OF EXPERIENCE

e. chris.bervert@denvercps.com p. 785-213-1745



COLIN TAYLOR PROJECT MANAGER

e. colin.taylor@denvercps.com p. 303-249-0620

SERVING PROPERTIES. FACILITATING SUCCESS.

(720) 998-1893

travis.power@denvercps.com

www.denvercps.com



**ASPHALT
& CONCRETE**

Budget and Finance Committee
Date: June 20, 2022

Motion: Recommend to approve the use of Lottery Funds for pickleball equipment

Project Cost: \$3,046

Based on the recommendation of the Clubhouse/Restaurant Committee, I move that the Heather Gardens Metropolitan District Board of Directors approve using Lottery Funds for pickleball equipment not to exceed \$3,046.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached detailed information.

PICKLEBALL EQUIPMENT LIST

6/13/22

Tool Shed \$303

https://smile.amazon.com/Keter-Premier-Resin-Outdoor-Storage/dp/B083PKMZfZ/ref=sr_1_10?crid=89W51DZQNHX&keywords=Small+Vertical+Resin+Storage+Shed&qid=1651586181&srefix=small+vertical+resin+storage+shed%2Caps%2C157&sr=8-10

Justification: The shed will house the snowblower, pickleball machine, two leaf blowers, 6 nets, sandbags, the first aid kit, pickleballs, lawn chairs. It will have battery chargers for the leaf blowers and pickleball machine.

Two Replacement Nets \$50 each

https://www.pickleballcentral.com/Deluxe_PickleNet_Pickleball_Replacement_Net_p/oo-011.htm Note: We need to be sure that the nets fit our frames before ordering.

Justification: The old nets are fraying and have holes in them. The center posts are in bad shape and have been taped up.

Two new portable nets \$180 to \$330 each.

\$180 https://www.pickleballcentral.com/Champion_Portable_Pickleball_Net_System_p/pbi500.htm

\$330 https://www.pickleballcentral.com/Deluxe_Picklenet_Portable_net_system_p/oo250.htm

Justification: Portable nets are moved out of the way and do not need to be set up and torn down every time. We need additional nets on weekends when we have 25 to 30 players. Since we currently have 4 courts with 4 players on each we will need at least two temporary nets for the west courts.

Two Temporary pickleball court marker sets \$133 each

<https://www.amazon.com/Oncourt-Offcourt-Pickleball-Lines-Set/dp/B07SBJNLC6>

Justification: These temporary lines have gaps which is not as good as painted lines but they come up easily after play so that the tennis court is pristine. These are faster than green frog painter's tape and less expensive in the long run.

High volume cordless leaf blower \$160 plus tax

https://www.amazon.com/Skil-BL4713-10-PWRCore-Battery-PWRJump/dp/B084QWVW1N/ref=as_li_ss_tl?ref=ast_sto_dp&linkCode=sl1&tag=protoorev-20&linkId=1c327ff1491fefceffd4afe927676ed8&language=en_US

Justification: The current cordless leaf blower is very low air flow and takes a long time to clean the court. This recommended blower has about 4 times more airflow and will clean more effectively.

20 Amp GFI outlet by equipment shed on east court.

Justification: The outlet is needed for the snowblower and for the battery chargers. This will avoid running the power cord from the golf shop across the sidewalk to the east court. It will shorten the power cord for the snowblower.

Extension Cord 12 gage 100 ft \$70 + tax

https://www.amazon.com/Zeluga-ZLE123100L-100ft-Extension-Lighted/dp/B08P7LRJ9K/ref=sr_1_16?crid=S2LW5R1Y639M&keywords=100ft%2B12%2Bgauge%2Bextension%2Bcord&qid=1651674976&srefix=100%2Bft%2B12%2Bgauge%2B%2Caps%2C780&sr=8-16&th=1

Justification: Twelve Gage wire has lower resistance than 14 Gage so the snow blower gets more power. The distance from the tool shed to the far corners is 80 feet so 100 feet allows some slack.

Spinshot pickleball throwing machine. \$1900

<https://spinshotsports.com/collections/tennis-ball-machines/products/spinshot-player-pickleball-machine?variant=33023662424197>

Justification: Improving skills takes practice. Golfers have the outdoor practice cage and the indoor golf simulator. Tennis players have a tennis ball throwing machine for practicing. There are pickleball machines available. This one is

more versatile than most in that it can be programmed to mix fast and slow, high and low, and left and right. It is also remotely controllable from a cell phone.

Barrier Nets \$100?

The tennis net serves as a backstop for the pickleball courts. That backstop has gaps at each end that let pickleballs get by and roll to far end. These gaps can be filled with barriers made from PVC pipes and old pickleball nets.

Justification: The barriers we currently use (Pickleball net bags and a laundry basket) are only about 50% effective and are a trip hazard. We have seen movable barriers at other places with frames made from PVC pipe and filled with netting that are safer and far more effective. We can make our own barriers.

TOTAL= \$3,046

Budget and Finance Committee

Date: June 20, 2022

Motion: Recommend to approve the use of Lottery Funds to replace the billiard table

Project Cost: \$6,314.99

Based on the recommendation of the Clubhouse/Restaurant Committee, I move that the Heather Gardens Metropolitan District Board of Directors approve using Lottery Funds to replace the billiard table and not to exceed \$6,314.99.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached detailed information.

Billiards Table Replacement Request

Brunswick Black Wolf Pro Pool Table (The Billiards Factory) \$6,314.99

This pool table will replace the existing pool table that has been out of order due to a missing corner piece to the table. We have confirmed that the missing piece is unrepairable. The table is unplayable. Having a new table will ensure that all tables are playable and functioning properly. Currently the broken table is covered and is a little bit of an eye sore.

Shopping Cart

Product Name



Black Wolf Pro Pool Table

Size9'

Pocket Style Gully Return

Felt Championship Green

Play Kit Diplomat Kit

Apron Finish No Decal.

Grand Total = \$6,314.99
