



## ASSOCIATION and METROPOLITAN DISTRICT

### Budget & Finance Committee

#### Agenda

Monday, March 14, 2022, Zoom Meeting

10:00 a.m.

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

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

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: February 14, 2022
3. **Monthly Operating Analysis Review** – February 2022
4. **Subcommittee and Other Reports:**
  - a. Audit Subcommittee (Craig Baldwin) – February 28, 2022, Report
  - b. Insurance Subcommittee (Randy Lane)
  - c. Capital Program Subcommittee (Ray Nash)
  - d. Investment (Terry Hostetler)
5. **Unfinished Business:**
6. **New Business:**
  - a. Recommend Investing \$1,000,000 in Fixed Annuities
  - b. Recommend the Carpet Replacement Project (\$96,255)
  - c. Recommend the Elevator Jack Replacement for Bldgs. 243, 244, and 250 (\$264,000)
  - d. Recommend the Concrete Repairs Work Projects (\$196,920)
  - e. Recommend the Handrails Repair Projects (\$27,718)
  - f. Recommend the Emergency Elevator Repairs for Bldgs. 209 and 234 (\$17,297.97)
  - g. Recommend moving the 2021 Maint. Facility Parking Lot Asphalt Work to 2022 (\$59,282)
  - h. Recommend increasing CEO discretionary Spending Authority to \$25,000
  - i. Recommend using Lottery Funds for Improvements of the Golf Practice Cage (\$5,713.51)
  - j. HGA AR Aging Summary
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 April 18, 2022, at 10 a.m.**

**HEATHER GARDENS BUDGET & FINANCE  
COMMITTEE FEBRUARY 14, 2022, MEETING REPORT  
ZOOM MEETING**

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

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

**Committee:** Terry Hostetler, Co-Chair, Bill Archambault, Co-Chair, Craig Baldwin,  
Harry Laubach, Ray Nash, Randy Lane, Linda Serio, and Richard Ferguson.  
Committee member Lane was absent and excused from the meeting.

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

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

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

The January 17, 2022, B&F Committee meeting report was accepted with two corrections.

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

**Subcommittee and Other Reports:**

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: No meeting. The chair is planning on a meeting in March.

Capital Projects Subcommittee: No meeting.

Investment Update: Chair provided an update indicating that annuity interest rates had increased. There was discussion of this later in the meeting.

**Unfinished Business:** None

**New Business:** None.

**Investment Discussion:** There was a lengthy discussion regarding investing in annuities. The Association is planning on investing \$1 million in 3-year annuities. Discussion revolved around whether investing in annuities or in highly rated corporate bonds would be more prudent

fiscally for the Association. Committee member Ferguson made a motion that the Association not invest in annuities but rather obtain a proposal for investing in highly rated corporate bonds. The motion did not receive a second and therefore was not considered further.

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

The meeting was adjourned at 11:35 AM.

The next meeting will be on March 14, 2022.



# HEATHER GARDENS ASSOCIATION

## Budget Exceptions Report

Through: **02/28/22**

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
<b>OPERATIONS</b>						
Assessment Income - 2022	\$ 1,762,244	\$ 1,762,772	\$ (528)	-0.03%	\$ 10,466,713	17%
Assessment Surplus - 2020	\$ 18,322	\$ 18,322	\$ -	0.00%	\$ 219,850	8%
Misc Income	\$ 29,799	\$ 30,474	\$ (675)	-2.22%	\$ 162,508	18%
<b>Total Income</b>	<b>\$ 1,810,365</b>	<b>\$ 1,811,568</b>	<b>\$ (1,203)</b>	<b>-0.07%</b>	<b>\$ 10,849,071</b>	<b>17%</b>
<b>Expenses:</b>						
General	\$ 702,127	\$ 721,035	\$ 18,908	2.62%	\$ 4,361,134	16%
Custodial	\$ 82,961	\$ 74,291	\$ (8,670)	-11.67%	\$ 446,004	19%
Contracts	\$ 35,511	\$ 36,441	\$ 930	2.55%	\$ 225,531	16%
Maintenance	\$ 378,459	\$ 411,097	\$ 32,638	7.94%	\$ 2,445,823	15%
Administration	\$ 203,374	\$ 220,301	\$ 16,927	7.68%	\$ 1,347,061	15%
Paint	\$ 52,402	\$ 58,953	\$ 6,551	11.11%	\$ 347,964	15%
Roads & Grounds	\$ 178,952	\$ 168,774	\$ (10,178)	-6.03%	\$ 1,161,178	15%
Security	\$ 84,239	\$ 105,157	\$ 20,918	19.89%	\$ 617,380	14%
<b>Total Expenses</b>	<b>\$ 1,718,025</b>	<b>\$ 1,796,049</b>	<b>\$ 78,024</b>	<b>4.34%</b>	<b>\$ 10,952,075</b>	<b>16%</b>
<b>Net Operating Income/(Loss)</b>	<b>\$ 92,340</b>	<b>\$ 15,519</b>	<b>\$ 76,821</b>		<b>\$ (103,004)</b>	
<b>CAPITAL RESERVES</b>						
Capital Reserve Income	\$ 568,064	\$ 567,464	\$ 600	0.11%	\$ 3,401,830	17%
Interest Income	\$ (657)	\$ (246)	\$ (411)		\$ 8,900	
Capital Expenditures	\$ 83,608	\$ 334,924	\$ 251,316	75.04%	\$ 3,935,461	2%
<b>Net Capital Reserve Income</b>	<b>\$ 483,799</b>	<b>\$ 232,294</b>	<b>\$ 251,505</b>		<b>\$ (524,731)</b>	
<b>GRAND TOTALS</b>	<b>\$ 576,139</b>	<b>\$ 247,813</b>	<b>\$ 328,326</b>		<b>\$ (627,735)</b>	

<b>Executive Summary</b>						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
<b>Income Summary</b>	<b>\$ 1,810,365</b>	<b>\$ 1,811,568</b>	<b>\$ (1,203)</b>	<b>-0.07%</b>	<b>\$ 10,849,071</b>	<b>17%</b>

<b>Expense Summary</b>	<b>\$ 1,718,025</b>	<b>\$ 1,796,049</b>	<b>\$ 78,024</b>	<b>4.34%</b>	<b>\$ 10,952,075</b>	<b>16%</b>
<b>Overall Expenses</b>						
<b>General</b>	For February, General Expenses came in about \$7K below budget. Utilities and Insurance expenses were about \$1.7K under budget for February. Chargeable attorney fees to a resident of \$4K from 2018 were recorded during the month.					
<b>Custodial</b>	Custodial net wages/benefits were nearly at budget for February. The custodial van was painted for about \$1.6K, and replacement carpet tiles were acquired for about \$5K in February.					
<b>Contracts</b>	February overall expenses were slightly above budget.					
<b>Maintenance</b>	Net wages/benefits were \$9K below budget in February primarily due to one less FTE, and a larger charge out to other departments than budgeted. OPX was below budget by nearly \$8K for February which included several rebuilds for boiler pumps.					
<b>Administration</b>	February net wages/benefits were below primarily due to being down two FTEs.					
<b>Paint</b>	February Paint costs came in almost \$4K below budget primarily due to lower supply costs.					
<b>Roads &amp; Grounds</b>	February FT salaries are lower due to being down two FTEs. However, the savings were offset by higher OT wages resulting from the February snowstorms. \$5K was expended on asphalt patchwork, and \$5K was spent on ice slicer.					
<b>Security</b>	February costs were \$10K below budget primarily due to not incurring the expenses for the security monitoring system, uniforms, and radio purchases. We do expect to purchase the uniforms and radios within the next couple of months.					

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

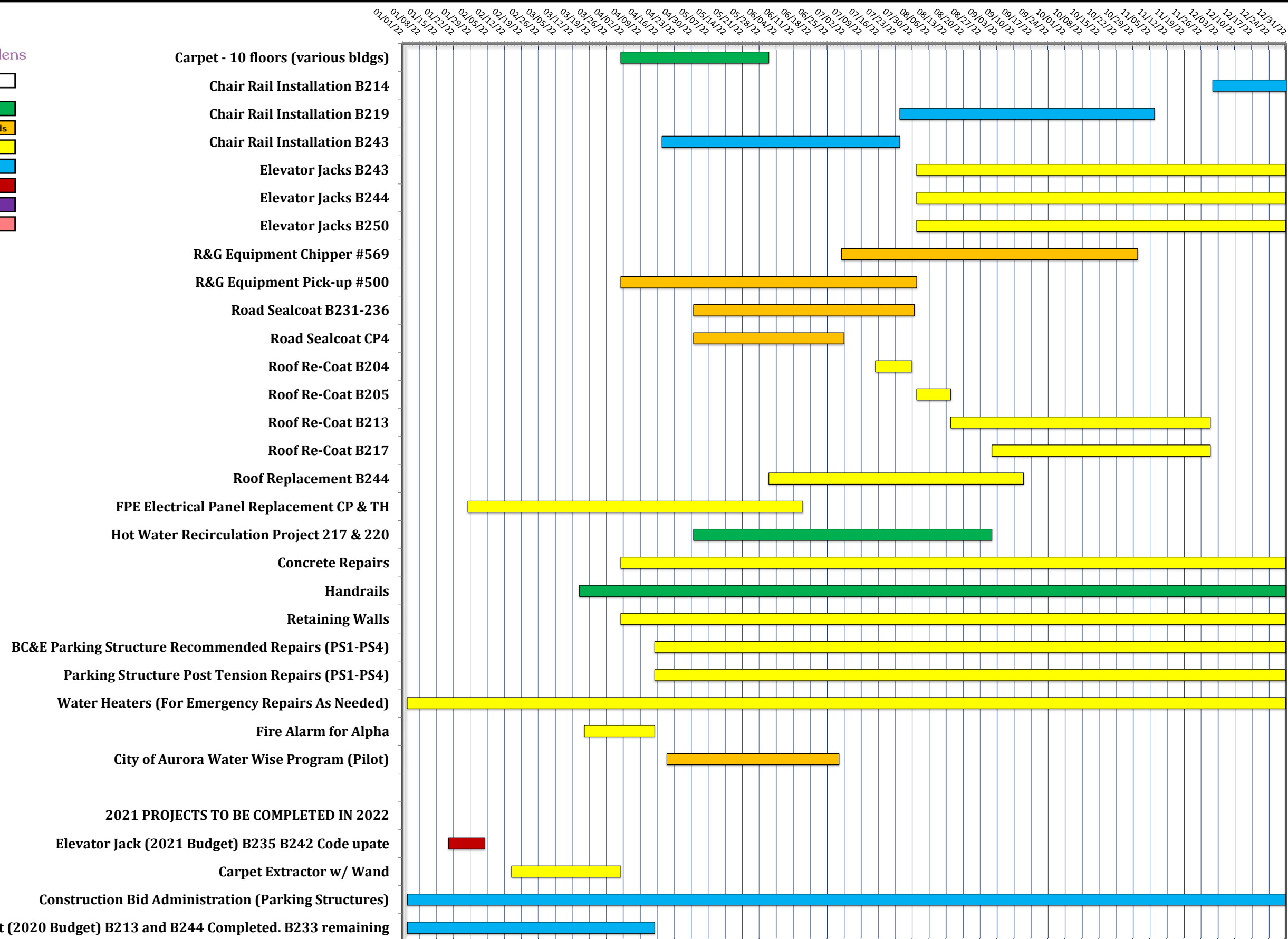
2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
		A	B					D	B-C-D		A-C-D	
Carpet - 10 floors (various bldgs)	F780	\$96,255		-100%	04/01/22	06/01/22	61		\$0	#DIV/0!	\$96,255	
Chair Rail Installation B214	F781	\$25,819		-100%	12/01/22	04/01/23	121		\$0	#DIV/0!	\$25,819	
Chair Rail Installation B219	F782	\$25,819		-100%	07/25/22	11/07/22	105		\$0	#DIV/0!	\$25,819	
Chair Rail Installation B243	F783	\$25,819		-100%	04/18/22	07/25/22	98		\$0	#DIV/0!	\$25,819	
Elevator Jacks B243	F784	\$65,000		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$65,000	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.
Elevator Jacks B244	F785	\$65,000		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$65,000	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.
Elevator Jacks B250	F786	\$40,163		-100%	08/01/22	12/31/22	152		\$0	#DIV/0!	\$40,163	Contractors Pricing is \$40,000. We will only have \$163 in Change Order Reserve Money.
R&G Equipment Chipper #569	F787	\$20,188		-100%	07/01/22	10/31/22	122		\$0	#DIV/0!	\$20,188	Not enough money in the budget
R&G Equipment Pick-up #500	F788	\$54,258		-100%	04/01/22	08/01/22	122		\$0	#DIV/0!	\$54,258	Not enough money in the budget
Road Sealcoat B231-236	F789	\$37,000		-100%	05/01/22	07/31/22	91		\$0	#DIV/0!	\$37,000	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.
Road Sealcoat CP4	F790	\$44,975		-100%	05/01/22	07/02/22	62		\$0	#DIV/0!	\$44,975	
Roof Re-Coat B204	F791	\$50,546		-100%	07/15/22	07/30/22	15		\$0	#DIV/0!	\$50,546	Contracts Dept. Is working with Rocky Mountain Reps. to determine if there are other 4-story buildings in more need of roof replacement/ re-coat
Roof Re-Coat B205	F792	\$50,546		-100%	08/01/22	08/15/22	14		\$0	#DIV/0!	\$50,546	Contracts Dept. Is working with Rocky Mountain Reps to determine if there are other 4-story buildings in need of roof replacement/ re-coat
Roof Re-Coat B213	F793	\$48,836		-100%	08/15/22	11/30/22	107		\$0	#DIV/0!	\$48,836	
Roof Re-Coat B217	F794	\$62,951		-100%	09/01/22	11/30/22	90		\$0	#DIV/0!	\$62,951	
Roof Replacement B244	F795	\$360,000		-100%	06/01/22	09/14/22	105		\$0	#DIV/0!	\$360,000	Contracts Dept is working with Rocky Mountain Reps to determine if there are other 6-story roofs in higher need of roof replacement.

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
FEBRUARY 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	
FPE Electrical Panel Replacement CP & TH	F796	\$217,350	\$166,032	-24%	01/28/22	06/15/22	138	\$30,580	\$135,452	-82%	\$186,770	Materials have been purchased.
Hot Water Recirculation Project 217 & 220	F797	\$39,000		-100%	05/01/22	09/01/22	123		\$0	#DIV/0!	\$39,000	
Concrete Repairs	F798	\$196,920		-100%	04/01/22	12/31/22	274		\$0	#DIV/0!	\$196,920	
Handrails	F799	\$27,718		-100%	03/15/22	12/31/22	291		\$0	#DIV/0!	\$27,718	
Retaining Walls	F800	\$119,310		-100%	04/01/22	12/31/22	274		\$0	#DIV/0!	\$119,310	
BC&E Parking Structure Recommended Repairs (PS1-PS4)	F801	\$825,000		-100%	04/15/22	12/31/22	260		\$0	#DIV/0!	\$825,000	
Parking Structure Post Tension Repairs (PS1-PS4)	F802	\$300,150		-100%	04/15/22	12/31/22	260		\$0	#DIV/0!	\$300,150	
Water Heaters <b>(For Emergency Repairs As Needed)</b>	F803	\$40,163		-100%	01/03/22	12/31/22	362		\$0	#DIV/0!	\$40,163	
Fire Alarm for Alpha	F804	\$180,018		-100%	03/17/22	04/15/22	29		\$0	#DIV/0!	\$180,018	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	06/30/22	71		\$0	#DIV/0!	\$67,704	
<b>TOTAL 2022 FUNDED PROJECTS</b>		<b>\$3,086,508</b>	<b>\$166,032</b>	<b>-95%</b>				<b>\$30,580</b>	<b>\$135,452</b>		<b>\$3,055,928</b>	
<b>2022 CONTINGENCY PROJECTS</b>												
One Time Projects	F806.1 - F806.9	\$110,872			01/01/22	12/31/22	364		\$0	#DIV/0!	\$110,872	
Other Unknown Projects	F807.2 - F807.9	\$526,641			01/01/22	12/31/22	364		\$0	#DIV/0!	\$526,641	
Plow for truck 502	F807.1			#DIV/0!	08/01/21	12/31/21	152					
<b>TOTAL 2022 CONTINGENCY PROJECTS</b>		<b>\$637,513</b>						<b>\$0</b>	<b>\$0</b>		<b>\$637,513</b>	
<b>TOTAL CAPITAL RESERVE FUNDS</b>		<b>\$3,724,021</b>	<b>\$166,032</b>					<b>\$30,580</b>	<b>\$135,452</b>		<b>\$3,693,441</b>	

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

2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
		A	B					D	B-C-D	A-C-D		
<b>2021 PROJECTS TO BE COMPLETED IN 2022</b>												
Elevator Jack (2021 Budget) B235 B242 Code upate	F756	\$9,000	\$8,200		01/20/22	02/04/22	15	\$8,200	\$0	0%	\$800	New City of Aurora code required. HGA saved \$800 by self performing the core drill portion of the project.
Carpet Extractor w/ Wand	F649	\$3,766	\$3,766		02/15/22	04/01/22	45		\$3,766	-100%	\$3,766	Ordered 9/21, expected by 3/22
Construction Bid Administration (Parking Structures)	F762	\$168,252	\$156,752		01/03/22	12/31/22	362		\$156,752	-100%	\$168,252	\$11,500 was expended in 2021 after BOD approval to carry over \$168,252. 2022 expenditures s/b \$11,500 below carry over amount.
Chair Rail Project (2020 Budget) B213 and B244 Completed. <b>B233 remaining</b>	F738	\$30,422	\$30,422		01/03/22	04/15/22	102	\$14,828	\$15,594	-51%	\$15,594	Started B233 in Jan 2022
<b>TOTAL PRIOR YEAR PROJECTS</b>		<b>\$211,440</b>	<b>\$199,140</b>					<b>\$23,028</b>	<b>\$176,112</b>		<b>\$188,412</b>	
<b>GRAND TOTAL PER BUDGET</b>		<b>\$3,935,461</b>	<b>\$365,172</b>					<b>\$53,608</b>	<b>\$311,564</b>		<b>\$3,881,853</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET</b>												
Building 233 Re-Roof	F774		\$30,000		02/01/22	02/28/22	27	\$30,000	\$0	0%	(\$30,000)	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
									\$0	#DIV/0!	\$0	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022</b>		<b>\$0</b>	<b>\$30,000</b>					<b>\$30,000</b>	<b>\$0</b>		<b>(\$30,000)</b>	
<b>GRAND TOTAL</b>		<b>\$3,935,461</b>	<b>\$395,172</b>					<b>\$83,608</b>	<b>\$311,564</b>		<b>\$3,851,853</b>	



Heather Gardens Association  
Investments  
02/28/22

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	G/L Acct.	Stmt Acct.
Raymond James - Cash/Investments - Operating Account				\$ 246,494.62		Operating	A106/A107.2	
<b>TOTAL - OPERATING ACCT - CASH/INVESTMENTS</b>				<u>\$ 246,494.62</u>	<u>\$ -</u>			
Raymond James - Cash/Investments - Capital Reserve				\$ 5,277,241.25		Capital	A106.1/A107.3/A107.4	
Key Bank Capital Reserve Savings				\$ 3,695,346.71		Capital	A107	
<b>TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS</b>				<u>\$ 8,972,587.96</u>	<u>\$ -</u>			
<b>TOTAL INVESTMENTS</b>				<u><u>\$ 9,219,082.58</u></u>	<u><u>\$ -</u></u>			

	Face/Maturity Value	Amount Invested	Accrued Interest Purchased	Premium Paid	Maturity Date	Purchased Date	Term of CD (days)	Premium Amort. 2020	Premium Amort. 2021	Premium Amort. 2022	Premium Amort. 2023	Premium Amort. 2024	Accum. Balance
<b>CAPITAL RESERVE ACCT 328MC650</b>													
<b>Purchases</b>													
ALLY BANK SEMI-ANNUAL 2.1500 %	245,000.00	255,753.76	2,150.29	8,603.47	7/25/2022	6/18/2020	767	2,198.54	4,094.22	2,310.71	-	-	8,603.47
AMERICAN EXPRESS CENTURION BANK SEMI-ANNUAL 2.3500 %	107,000.00	112,222.33	881.80	4,340.53	8/15/2022	6/18/2020	788	1,079.62	2,010.52	1,250.38	-	-	4,340.53
BMW BANK OF NORTH AMERICA SEMI-ANNUAL 1.4500 %	245,000.00	251,759.15	622.90	6,136.25	4/14/2023	6/15/2020	1,033	1,182.10	2,168.18	2,168.18	617.78	-	6,136.25
CITIBANK NA SEMI-ANNUAL 3.3000 %	200,000.00	218,843.59	2,549.59	16,294.00	8/24/2023	7/10/2020	1,140	2,486.98	5,216.94	5,216.94	3,373.14	-	16,294.00
COMENITY CAPITAL BANK MONTHLY 3.3500 %	100,000.00	108,730.92	-	8,730.92	10/17/2023	6/15/2020	1,219	1,425.31	2,614.26	2,614.26	2,077.09	-	8,730.92
DISCOVER BK SEMI-ANNUAL 3.2000 %	203,000.00	221,433.97	355.95	18,078.02	1/16/2024	7/31/2020	1,264	2,188.24	5,220.32	5,220.32	5,220.32	228.84	18,078.02
GE CAPITAL RETAIL BANK SEMI-ANNUAL 2.9500 %	100,000.00	106,291.17	493.01	5,798.16	10/17/2022	6/15/2020	854	1,351.09	2,478.14	1,968.93	-	-	5,798.16
GE MONEY BANK SEMI-ANNUAL 3.3000 %	145,000.00	159,274.92	878.34	13,396.58	4/11/2024	6/15/2020	1,396	1,909.68	3,502.69	3,502.69	3,502.69	978.83	13,396.58
GOLDMAN SACHS BANK USA SEMI-ANNUAL 2.8000 %	140,000.00	150,676.64	579.95	10,096.69	4/24/2024	6/15/2020	1,409	1,426.00	2,615.54	2,615.54	2,615.54	824.07	10,096.69
GOLDMAN SACHS BANK USA SEMI-ANNUAL 3.3000 %	100,000.00	110,024.94	1,383.29	8,641.65	1/16/2024	6/15/2020	1,310	1,312.74	2,407.79	2,407.79	2,407.79	105.55	8,641.65
GOLDMAN SACHS BK USA SEMI-ANNUAL 2.5500 %	125,000.00	132,890.43	1,571.92	6,318.51	1/23/2023	7/17/2020	920	1,146.95	2,506.80	2,506.80	157.96	-	6,318.51
JPMORGAN CHASE BANK NA QTRLY.7000 %	245,000.00	245,585.41	314.81	270.60	11/15/2022	7/17/2020	851	270.60	-	0.00	-	-	270.60
MORGAN STANLEY BANK NA SEMI-ANNUAL 2.6500 %	145,000.00	154,328.03	1,663.33	7,664.70	1/11/2023	6/15/2020	940	1,622.63	2,976.19	2,976.19	89.69	-	7,664.70
MORGAN STANLEY BANK, NA SEMI-ANNUAL 3.4500 %	100,000.00	109,409.25	444.25	8,965.00	11/1/2023	6/15/2020	1,234	1,445.73	2,651.72	2,651.72	2,215.82	-	8,965.00
MORGAN STANLEY PRIVATE BANK NA SEMI-ANNUAL 3.1000 %	158,000.00	172,618.87	1,945.78	12,673.09	1/24/2024	6/15/2020	1,318	1,913.46	3,509.62	3,509.62	3,509.62	230.77	12,673.09
SALLIE MAE BK SEMI-ANNUAL 1.8000 %	100,000.00	103,855.10	655.89	3,199.21	2/6/2023	6/15/2020	966	659.05	1,208.81	1,208.81	122.54	-	3,199.21
SALLIE MAE BK SEMI-ANNUAL 3.2000 %	114,000.00	122,817.67	389.79	8,427.88	5/9/2023	6/15/2020	1,058	1,585.21	2,907.54	2,907.54	1,027.60	-	8,427.88
SYNCHRONY BANK SEMI-ANNUAL 1.3000 %	245,000.00	250,179.94	532.29	4,647.65	4/17/2023	6/15/2020	1,036	892.74	1,637.44	1,637.44	480.02	-	4,647.65
WELLS FARGO BANK NA MONTHLY 3.1000 %	200,000.00	216,714.99	16.99	16,698.00	2/13/2024	7/10/2020	1,313	2,212.83	4,641.87	4,641.87	4,641.87	559.57	16,698.00
<b>Redemptions</b>													
JPMORGAN CHASE BANK NA QTRLY.7000 %	(245,000.00)	(245,000.00)	-	-	11/16/2020								
	<u>2,772,000.00</u>	<u>2,958,411.08</u>	<u>17,430.17</u>	<u>168,980.91</u>				<u>28,309.53</u>	<u>54,368.58</u>	<u>51,315.72</u>	<u>32,059.45</u>	<u>2,927.63</u>	<u>168,980.91</u>
									A106.4		A106.3		
<b>HGA OPERATING ACCT 288P8380</b>													
<b>Purchases</b>													
UBS BANK USA MONTHLY 3.2500 %	235,000.00	249,875.26	188.32	14,686.94	10/17/2022	6/24/2020	845	3,302.39	6,344.06	5,040.49	-	-	14,686.94
	<u>3,007,000.00</u>	<u>3,208,286.34</u>	<u>17,618.50</u>	<u>183,667.84</u>				<u>31,611.92</u>	<u>60,712.64</u>	<u>56,356.21</u>	<u>32,059.45</u>	<u>2,927.63</u>	<u>183,667.84</u>
								<u>152,055.92</u>	<u>91,343.29</u>	<u>34,987.08</u>	<u>2,927.63</u>	<u>(0.00)</u>	

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<b>CURRENT ASSETS</b>		
	Operating Bank Account	4,787,290
A110	Cash - Key Bank PPP Proceeds	1,058,700
A107.2	Raymond James Operating Savings	10,846
A106	Raymond James - Operating Investments	235,649
A107	Savings-Capital Improvement	3,695,347
A107.3	Raymond James Cap Reserve Savings	2,501,630
A107.4	Raymond James - Cap Reserve Investments	452,000
A106.2	Raymond James Premium Operating	3,985
A106.4	Raymond James Premium Cap Reserve	42,260
	Accounts & Assessments Receivable	215,855
	Interest Receivable	12,832
	Inventory	198,741
	Prepaid Insurance	993,770
A143.2	Prepaid Expenses	21,430
A128.4	Due To/From Seville	(1,555)
A128.6	Due To/From - HGMD	38,333
	<b>TOTAL CURRENT ASSETS</b>	<b>14,267,111</b>
<b>LONG-TERM INVESTMENTS (more than 12 mos)</b>		
A106.1	Raymond James - Cap Reserve Investments	2,323,612
A106.3	Raymond James Premium Cap Reserve	34,987
	<b>TOTAL LONG-TERM INVESTMENTS</b>	<b>2,358,599</b>
<b>BUILDING, LAND &amp; EQUIPMENT</b>		
A165	FF&E (Equipment & Furniture)	1,611,757
A165.1	Accumulated Depreciation FF&E	(1,252,236)
	<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b>359,521</b>
	<b>TOTAL ASSETS</b>	<b>16,985,232</b>
<b>CURRENT LIABILITIES</b>		
A201	Accounts Payable Trade	174,043
	Accounts Pay Other/Taxes Payable	302,161
A203	Pay In Lieu Of Taxes	47,900
A211	Prepaid Monthly Assessments	335,923
	Accrued Payroll	121,442
A206.1	Accrued PTO	260,640
A214.5	Excess Assess 2020	183,206
A215.2	Deferred Revenue-Comcast	61,661
A265	Six MO Impound Fund	4,943,890
	Unearned Revenue	16,356
	<b>TOTAL CURRENT LIABILITIES</b>	<b>6,447,223</b>
	<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b>6,447,223</b>
<b>FUND EQUITY</b>		
A302	Capital Improvement Reserve	8,202,856
A300	Operating Fund	(89,453)
A280	Closing Entry	1,848,465
	Net/Income (Loss)	576,141
	<b>Total Equity</b>	<b>10,538,009</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>16,985,232</b>



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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	890,267	890,546	(279)	1,780,566	1,781,094	(528)	10,686,563
Interest Income	58	103	(45)	1	21	(20)	1,792
Late Charges to Residents	826	600	226	625	1,200	(575)	7,200
Interest from Residents	0	125	(125)	0	250	(250)	1,500
Laundry Comm	4,116	3,501	615	7,706	7,003	703	42,016
Misc Income	2,830	2,700	130	6,140	5,400	740	32,400
Comcast Revenue	12,810	14,200	(1,390)	13,821	15,200	(1,379)	72,000
Hea 'N Yon Profits	0	0	0	1,432	1,400	32	5,600
Vendor Disc Taken	10	0	10	74	0	74	0
<b>Total Revenue</b>	<b>910,917</b>	<b>911,775</b>	<b>(858)</b>	<b>1,810,365</b>	<b>1,811,568</b>	<b>(1,202)</b>	<b>10,849,071</b>
<b>EXPENSES</b>							
General	347,882	354,656	6,774	702,127	721,035	18,909	4,361,134
Custodial	40,908	35,809	(5,099)	82,961	74,291	(8,669)	446,004
Contracts	17,372	17,067	(305)	35,511	36,441	930	225,531
Maintenance	175,242	192,435	17,194	378,459	411,097	32,638	2,445,823
Administration	82,225	98,510	16,286	203,374	220,301	16,927	1,347,061
Paint	24,248	28,208	3,960	52,402	58,953	6,551	347,964
Roads & Grounds	89,776	80,303	(9,473)	178,952	168,774	(10,178)	1,161,178
Security	41,943	52,419	10,476	84,239	105,157	20,918	617,380
<b>Total Expenses</b>	<b>819,595</b>	<b>859,407</b>	<b>39,812</b>	<b>1,718,024</b>	<b>1,796,050</b>	<b>78,026</b>	<b>10,952,075</b>
<b>Surplus (Deficit)</b>	<b>91,323</b>	<b>52,369</b>	<b>38,954</b>	<b>92,341</b>	<b>15,518</b>	<b>76,823</b>	<b>(103,004)</b>
<b>INSURANCE CLAIMS</b>							
Net Insurance	0	0	0	0	0	0	0
<b>RESERVES</b>							
Capital Rsv Revenue	284,513	284,709	(196)	567,407	567,218	189	3,410,730
Less Expenses	47,653	189,514	141,862	83,608	334,924	251,316	3,935,461
<b>Net Surplus (Deficit)</b>	<b>236,861</b>	<b>95,195</b>	<b>141,666</b>	<b>483,800</b>	<b>232,294</b>	<b>251,505</b>	<b>(524,731)</b>
<b>Net Income/(Loss)</b>	<b>328,183</b>	<b>147,564</b>	<b>180,620</b>	<b>576,141</b>	<b>247,812</b>	<b>328,329</b>	<b>(627,735)</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>PAYROLL EXPENSES BY DEPT</b>							
Custodial	30,750	30,346	(405)	70,280	64,015	(6,264)	386,235
Contracts	16,982	16,565	(418)	34,789	35,187	397	219,007
Maintenance	113,461	122,803	9,342	244,918	257,632	12,714	1,555,982
Administration	73,350	88,161	14,811	170,712	185,343	14,630	1,135,664
Paint	22,878	22,564	(314)	47,780	47,665	(115)	288,636
Roads & Grounds	67,851	69,933	2,082	139,526	146,634	7,108	925,828
Security	39,809	40,353	544	80,136	85,800	5,664	522,213
<b>TOTAL PAYROLL EXPENSES</b>	<u>365,081</u>	<u>390,724</u>	<u>25,643</u>	<u>788,141</u>	<u>822,275</u>	<u>34,135</u>	<u>5,033,564</u>
<b>OPERATING EXPENSES BY DEPT</b>							
General	347,882	354,656	6,774	702,127	721,035	18,909	4,361,134
Custodial	10,158	5,463	(4,695)	12,681	10,276	(2,405)	59,769
Contracts	390	502	112	722	1,254	532	6,524
Maintenance	61,781	69,633	7,852	133,541	153,465	19,924	889,842
Administration	8,875	10,349	1,475	32,662	34,959	2,297	211,397
Paint	1,370	5,644	4,274	4,622	11,288	6,666	59,328
Roads & Grounds	21,925	10,370	(11,555)	39,426	22,140	(17,286)	235,350
Security	2,134	12,066	9,932	4,103	19,357	15,254	95,167
<b>TOTAL OPERATING EXPENSES</b>	<u>454,514</u>	<u>468,683</u>	<u>14,169</u>	<u>929,883</u>	<u>973,774</u>	<u>43,891</u>	<u>5,918,511</u>
<b>TOTAL PAYROLL &amp; OPERATING</b>	<u>819,595</u>	<u>859,407</u>	<u>39,812</u>	<u>1,718,024</u>	<u>1,796,050</u>	<u>78,026</u>	<u>10,952,075</u>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>REVENUE SUMMARY</b>							
A404.2 Interest Income RJ Operat	586	631	(45)	1,235	1,262	(27)	7,572
A404.3 RJ Premium Amort	(528)	(528)	0	(1,056)	(1,056)	0	(5,040)
A404.4 RJ Advis. Fees Operating	0	0	0	(178)	(185)	7	(740)
A408 Insurance	142,283	142,356	(73)	284,117	284,712	(595)	1,708,272
A408.4 Insurance Adj 2019	1,706	1,706	0	3,412	3,412	0	20,471
A409 Water & Sewer	110,448	110,456	(8)	220,924	220,912	12	1,325,472
A409.4 Water & Sewer Adj 2019	(9,873)	(9,873)	0	(19,746)	(19,746)	0	(118,472)
A410 Gas & Electric	79,629	79,661	(32)	159,366	159,322	44	955,932
A410.4 Gas & Elec Adj 2019	12,627	12,626	1	25,254	25,253	1	151,519
A411 Maintenance	539,586	539,753	(167)	1,079,516	1,079,506	10	6,477,036
A411.4 Maintenance Adj 2019	13,862	13,861	1	27,724	27,723	1	166,333
A414 Late Charges to Residents	826	600	226	625	1,200	(575)	7,200
A414.5 Interest from Residents	0	125	(125)	0	250	(250)	1,500
A415 Laundry Commissions	4,116	3,501	615	7,706	7,003	703	42,016
A416 Miscellaneous Income	2,830	2,700	130	6,140	5,400	740	32,400
A416.2 Comcast Revenue	12,810	14,200	(1,390)	13,821	15,200	(1,379)	72,000
A417 Heather 'N Yon Profits	0	0	0	1,432	1,400	32	5,600
A418 Vendor Discounts Taken	10	0	10	74	0	74	0
<b>TOTAL REVENUE</b>	<b>910,917</b>	<b>911,775</b>	<b>(858)</b>	<b>1,810,365</b>	<b>1,811,568</b>	<b>(1,202)</b>	<b>10,849,071</b>
<b>ASSOC GENERAL EXPENSES</b>							
A622 Payment In Lieu Of Taxes	0	0	0	0	0	0	25,000
A624 Personal Property Tax	0	0	0	2,659	2,700	41	4,300
A626 Income Taxes	4,583	4,583	0	9,166	9,166	0	55,000
A628 Bad Debt Expense	0	0	0	0	0	0	7,500
A640 Electric - High Rises	27,531	27,201	(330)	54,553	54,223	(330)	346,118
A641 Electric - Parking	868	860	(8)	1,707	1,698	(8)	10,777
A642 Electric - Town Homes	830	971	141	1,839	1,980	141	12,765
A643 Gas - High Rises	94,378	88,858	(5,521)	184,062	178,542	(5,521)	737,792
A652 Insurance Coverages	137,738	140,548	2,810	275,613	281,097	5,484	1,728,745
A652.1 Insurance - Claims	6,586	7,800	1,214	11,482	15,600	4,118	93,600
A653 HRA Admin Costs/Misc	1,375	1,384	9	2,935	2,769	(166)	16,612
A660 Legal Fees	(1,510)	4,200	5,710	(495)	8,400	8,895	50,400
A671 Outside Services	0	106	106	384	3,672	3,288	4,732
A672 Communications Expense	3,916	1,877	(2,039)	5,325	3,754	(1,571)	22,904
A673 Annual Meeting/Election	0	0	0	0	0	0	20,000
A675 Incentive Program	0	25	25	169	50	(119)	17,888
A698 Water & Sewer	71,587	76,243	4,657	152,728	157,385	4,657	1,207,000
<b>TOTAL ASSOC GENERAL EXPEN</b>	<b>347,882</b>	<b>354,656</b>	<b>6,774</b>	<b>702,127</b>	<b>721,035</b>	<b>18,909</b>	<b>4,361,134</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>CAPITAL RESERVE FUND</b>							
<b>REVENUE SUMMARY</b>							
F608 Capital Reserve	283,426	283,486	(60)	566,750	566,972	(222)	3,401,830
F611.1 Capital Reserve Interest	5,615	5,751	(136)	11,831	11,502	329	69,016
F611.2 Raymond James Premium Amo	(4,528)	(4,528)	0	(9,056)	(9,056)	0	(51,316)
F611.3 Raymond James Advisory Fe	0	0	0	(2,118)	(2,200)	82	(8,800)
<b>TOTAL REVENUE</b>	<b>284,513</b>	<b>284,709</b>	<b>(196)</b>	<b>567,407</b>	<b>567,218</b>	<b>189</b>	<b>3,410,730</b>
<b>EXPENSE SUMMARY</b>							
F649 2021 C/O Proj. Cust Equip	0	0	0	0	0	0	3,766
F738 2021 C/O Proj. Ch. Rail	9,453	7,600	(1,853)	14,828	15,200	372	30,422
F756 2021 C/O Proj Elev Jacks	8,200	9,000	800	8,200	9,000	800	9,000
F762 2021 C/O Proj. Const Bid	0	14,021	14,021	0	28,042	28,042	168,252
F774 Building 233 Re-roof w/ 6	30,000	0	(30,000)	30,000	0	(30,000)	0
F780 Carpet - 10 floors (vario	0	0	0	0	0	0	96,255
F781 Chair Rail Installation B	0	0	0	0	0	0	25,819
F782 Chair Rail Installation B	0	0	0	0	0	0	25,819
F783 Chair Rail Installation B	0	0	0	0	0	0	25,819
F784 Elevator Jacks B243	0	0	0	0	0	0	65,000
F785 Elevator Jacks B244	0	0	0	0	0	0	65,000
F786 Elevator Jacks B250	0	0	0	0	0	0	40,163
F787 R&G Equipment Chipper #56	0	0	0	0	0	0	20,188
F788 R&G Equipment Pick-up #50	0	54,258	54,258	0	54,258	54,258	54,258
F789 Road Sealcoat B231-236	0	0	0	0	0	0	37,000
F790 Road Sealcoat CP4	0	0	0	0	0	0	44,975
F791 Roof Re-Coat B204	0	0	0	0	0	0	50,546
F792 Roof Re-Coat B205	0	0	0	0	0	0	50,546
F793 Roof Re-Coat B213	0	0	0	0	0	0	48,836
F794 Roof Re-Coat B217	0	0	0	0	0	0	62,951
F795 Roof Replacement B244	0	0	0	0	0	0	360,000
F796 FPE Electrical Panel Repl	0	41,760	41,760	30,580	72,260	41,680	217,350
F797 Hot Water Recirculation P	0	9,750	9,750	0	9,750	9,750	39,000
F798 Concrete Repairs	0	0	0	0	0	0	196,920
F799 Handrails	0	0	0	0	0	0	27,718
F800 Retaining Walls	0	0	0	0	0	0	119,310
F801 BC&E PS Recommended Repai	0	0	0	0	0	0	825,000
F802 PS Post Tension Repairs P	0	0	0	0	0	0	300,150
F803 Water Heaters	0	0	0	0	40,163	40,163	40,163
F804 Fire Alarm for Alpha	0	0	0	0	0	0	180,018
F805 Aurora Water Wise Program	0	0	0	0	0	0	67,704
F806 2022 One Time Proj	0	9,239	9,239	0	18,479	18,479	110,872
F807 2022 Contingency Projects	0	43,886	43,886	0	87,772	87,772	526,641
<b>TOTAL EXPENSES</b>	<b>47,653</b>	<b>189,514</b>	<b>141,862</b>	<b>83,608</b>	<b>334,924</b>	<b>251,316</b>	<b>3,935,461</b>
<b>GROSS SURPLUS (DEFICIT)</b>	<b>236,861</b>	<b>95,195</b>	<b>141,666</b>	<b>483,800</b>	<b>232,294</b>	<b>251,505</b>	<b>(524,731)</b>
<b>BALANCE TO CASH (A107)</b>							
A302 Cap Imprv Reserve	0	0	0	8,202,856	0	(8,202,856)	0
ADD: Cap Reserve Revenue	284,513	284,709	196	567,407	567,218	(189)	3,410,730
LESS: Cap Reserve Expens	(47,653)	(136,389)	(88,736)	(83,608)	(188,510)	(104,902)	(1,884,913)
A115.1 LESS: Interest Receivable	63	0	(63)	(230)	0	230	0
<b>TOTAL BALANCE TO CASH</b>	<b>236,923</b>	<b>148,320</b>	<b>(88,603)</b>	<b>8,686,425</b>	<b>378,708</b>	<b>(8,307,717)</b>	<b>1,525,817</b>

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

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
CUSTODIAL SERVICES								
WAGES/BENEFITS								
J500	Salaries - FTP	23,609	22,628	(981)	56,688	47,656	(9,033)	295,918
J510	Salaries - Part Time	7,639	7,754	115	12,514	15,507	2,993	93,044
J520	Salaries - Overtime	564	797	233	1,179	1,480	301	8,072
J540	Taxes - Payroll	3,360	3,430	70	7,175	7,188	12	35,282
J550	Retirement Expense	312	468	155	627	980	353	5,982
J553	Insurance - Personnel	2,955	4,143	1,188	6,516	8,286	1,770	52,201
J574	Recruit / Train / Service	45	150	105	45	300	255	2,050
J575	Employee Incentive	0	0	0	684	700	16	2,800
J580	PEO Administration	540	450	(90)	1,093	900	(193)	5,400
J588	Workers Comp Insurance	353	950	597	706	1,900	1,194	11,685
	<b>TOTAL WAGES/BENEFITS</b>	<b>39,377</b>	<b>40,769</b>	<b>1,392</b>	<b>87,229</b>	<b>84,897</b>	<b>(2,332)</b>	<b>512,434</b>
J675.2	Salary Charge Out - Opera	(8,627)	(10,423)	(1,797)	(16,949)	(20,882)	(3,933)	(126,199)
	<b>NET WAGES/BENEFITS</b>	<b>30,750</b>	<b>30,346</b>	<b>(405)</b>	<b>70,280</b>	<b>64,015</b>	<b>(6,264)</b>	<b>386,235</b>
OPERATING EXPENSES								
J621	Fuel Expense	77	45	(32)	155	90	(65)	575
J621.1	Mileage Reimbursement	292	650	358	830	1,300	470	8,250
J639	Software & IT	76	60	(16)	127	120	(7)	720
J645	Uniforms	100	1,650	1,550	100	1,650	1,550	3,250
J680	Radio Communication	0	0	0	0	0	0	350
J683	Repairs - Equipment	1,626	130	(1,496)	1,626	1,260	(366)	2,700
J684	Supplies	7,986	2,916	(5,070)	9,843	5,832	(4,011)	32,780
J691	Licenses	0	12	12	0	24	24	144
J699	Window Cleaning	0	0	0	0	0	0	11,000
	<b>TOTAL OPERATING EXPENSES</b>	<b>10,158</b>	<b>5,463</b>	<b>(4,695)</b>	<b>12,681</b>	<b>10,276</b>	<b>(2,405)</b>	<b>59,769</b>
	<b>TOTAL CUSTODIAL SERVICES</b>	<b>40,908</b>	<b>35,809</b>	<b>(5,099)</b>	<b>82,961</b>	<b>74,291</b>	<b>(8,669)</b>	<b>446,004</b>

2888 So Heather Gardens Way  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>CONTRACTS</b>								
<b>WAGES/BENEFITS</b>								
K500	Salaries - FT	13,873	13,423	(450)	28,317	28,278	(39)	178,437
K540	Taxes - Payroll	1,224	1,208	(16)	2,664	2,694	29	14,706
K550	Retirement Expense	655	658	2	1,311	1,386	75	8,573
K553	Insurance - Personne	1,072	1,076	4	2,144	2,152	8	13,555
K574	Recruiting, Training Serv	0	50	50	38	150	112	1,000
K575	Employee Incentive	0	0	0	0	228	228	912
K580	PEO Administration	80	70	(10)	160	140	(20)	840
K588	Workers Comp Insurance	78	80	2	155	160	5	984
	<b>TOTAL WAGES/BENEFITS</b>	<b>16,982</b>	<b>16,565</b>	<b>(418)</b>	<b>34,789</b>	<b>35,187</b>	<b>397</b>	<b>219,007</b>
	<b>NET WAGES/BENEFITS</b>	<b>16,982</b>	<b>16,565</b>	<b>(418)</b>	<b>34,789</b>	<b>35,187</b>	<b>397</b>	<b>219,007</b>
<b>OPERATING EXPENSES</b>								
K621.1	Mileage Reimbursement	71	80	9	132	160	28	960
K639	Software & IT	205	250	45	385	500	115	3,000
K645	Uniforms	0	0	0	0	250	250	500
K662	Office Supplies	113	125	12	205	250	45	1,500
K683	Repairs - Equipment	0	40	40	0	80	80	480
K691	Licenses	0	7	7	0	14	14	84
	<b>TOTAL OPERATING EXPENSES</b>	<b>390</b>	<b>502</b>	<b>112</b>	<b>722</b>	<b>1,254</b>	<b>532</b>	<b>6,524</b>
	<b>TOTAL CONTRACTS EXPENSES</b>	<b>17,372</b>	<b>17,067</b>	<b>(305)</b>	<b>35,511</b>	<b>36,441</b>	<b>930</b>	<b>225,531</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>MAINTENANCE</b>							
<b>WAGES/BENEFITS</b>							
M500 Salaries - FTP	92,446	95,946	3,499	201,646	202,095	449	1,251,926
M520 Salaries - Overtime	1,953	3,311	1,358	4,102	6,890	2,788	47,210
M540 Taxes - Payroll	8,984	9,926	941	19,991	22,150	2,158	110,779
M550 Retirement Expense	3,110	3,176	66	6,257	6,732	476	41,752
M553 Insurance - Personnel	11,028	12,075	1,047	22,061	24,150	2,090	152,147
M574 Recruit/Train/Services	403	585	182	2,538	1,170	(1,368)	7,020
M575 Employee Incentive	0	0	0	1,129	1,400	271	5,600
M580 PEO Administration	920	875	(45)	1,988	1,750	(238)	10,500
M588 Workers Comp Insurance	901	1,020	119	1,801	2,040	239	12,546
<b>TOTAL WAGES/BENEFITS</b>	<b>119,746</b>	<b>126,914</b>	<b>7,169</b>	<b>261,513</b>	<b>268,378</b>	<b>6,865</b>	<b>1,639,481</b>
M675.2 Salary Charge Out - Opera	(3,010)	55	3,065	(9,782)	(2,412)	7,370	(33,499)
M675.3 Salary Charge Out-Residen	(3,275)	(4,167)	(892)	(6,813)	(8,333)	(1,521)	(50,000)
<b>NET WAGES/BENEFITS</b>	<b>113,461</b>	<b>122,803</b>	<b>9,342</b>	<b>244,918</b>	<b>257,632</b>	<b>12,714</b>	<b>1,555,982</b>
<b>OPERATING EXPENSES</b>							
M621 Fuel Expense	419	250	(169)	736	500	(236)	3,670
M621.1 Mileage Reimbursement	2,063	2,000	(63)	4,626	4,200	(426)	25,400
M639 Software & IT	2,657	2,500	(157)	4,756	5,000	244	30,000
M640 Electric	341	340	(1)	744	680	(64)	4,080
M643 Gas	389	213	(176)	612	426	(186)	2,556
M644 Elevator	12,579	12,000	(579)	42,645	24,000	(18,645)	144,000
M645 Uniforms	189	5,000	4,811	3,319	10,000	6,681	13,000
M646 Maintenance Shop Repairs	942	1,200	258	1,782	2,400	618	16,000
M654 Lamp Replacement	558	1,500	942	1,127	3,500	2,373	15,000
m662 Office Supplies	871	1,100	229	1,466	2,200	734	13,200
M665 Rent - Equipment	0	0	0	0	0	0	1,000
M671 Outside Contractors - Mis	0	300	300	1,620	600	(1,020)	16,900
M671.1 Glass Replacement	2,769	2,500	(269)	3,093	5,000	1,907	30,000
M671.3 Boiler/HVAC Repairs	645	0	(645)	2,581	0	(2,581)	6,300
M671.4 Roof Repairs	0	0	0	0	0	0	7,500
M671.5 Electrical	0	2,500	2,500	0	5,000	5,000	30,000
M671.6 Concrete Repairs	0	0	0	0	0	0	8,000
M671.7 Siding Repairs	0	0	0	0	0	0	3,000
M671.8 Sewer/Plumbing	0	7,500	7,500	0	15,000	15,000	90,000
M672 Door Repair	0	1,000	1,000	0	2,000	2,000	12,000
M680 Radio Communications	0	130	130	145	260	115	1,560
M683 Repairs - Equipment	93	300	207	93	600	507	3,600
M684 Supplies - Misc	1,751	600	(1,151)	3,224	1,200	(2,024)	7,200
M684.1 HVAC/Plumbing	15,758	8,683	(7,075)	22,185	17,366	(4,819)	104,196
M684.2 Electrical	3,299	3,700	401	6,848	7,400	552	44,400
M684.3 Hardware/Fasteners	141	350	209	860	700	(160)	4,200
M684.4 Safety Equipment	818	0	(818)	953	2,000	1,047	4,000
M684.5 Doors & Door Hardware	2,839	2,083	(755)	4,333	4,167	(166)	25,000
M684.6 Roof & Sealant Materials	37	0	(37)	274	0	(274)	10,000
M684.7 Chemicals	3,561	4,350	789	6,673	8,700	2,027	58,680
M684.8 Tools	2,275	900	(1,375)	2,275	1,800	(475)	10,800
M684.9 Billable Supplies	(1,829)	0	1,829	(4,247)	0	4,247	0
M685 TV Repairs	0	300	300	0	600	600	3,600
M691 Licenses	0	500	500	3,440	12,500	9,060	47,000
M694 Trash Removal	8,615	7,833	(782)	17,380	15,667	(1,714)	94,000
<b>TOTAL OPERATING EXPENSES</b>	<b>61,781</b>	<b>69,633</b>	<b>7,852</b>	<b>133,541</b>	<b>153,465</b>	<b>19,924</b>	<b>889,842</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>175,242</b>	<b>192,435</b>	<b>17,194</b>	<b>378,459</b>	<b>411,097</b>	<b>32,638</b>	<b>2,445,823</b>



2888 So Heather Gardens Way  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
ADMINISTRATION								
WAGES/BENEFITS								
O500	Salaries - FTP	56,081	69,700	13,619	134,422	146,843	12,421	919,003
O520	Salaries - Overtime	870	950	80	1,331	1,900	569	11,400
O540	Taxes - Payroll	5,350	7,772	2,422	13,303	16,362	3,058	80,456
O545	Temporary Outside Labor	1,277	0	(1,277)	1,134	0	(1,134)	0
O550	Retirement Expense	2,723	2,473	(250)	5,729	5,206	(523)	32,196
O553	Insurance - Personnel	4,111	5,326	1,216	8,252	10,652	2,400	67,110
O574	Recruit/Train/Services	1,492	800	(692)	3,449	1,600	(1,849)	9,600
O575	Employee Incentive	0	0	0	456	500	44	2,000
O580	PEO Administration	408	410	2	953	820	(133)	4,920
O588	Workers Comp Insurance	644	730	86	1,289	1,460	171	8,979
	<b>TOTAL WAGES/BENEFITS</b>	<b>72,955</b>	<b>88,161</b>	<b>15,206</b>	<b>170,317</b>	<b>185,343</b>	<b>15,025</b>	<b>1,135,664</b>
O675.2	Salary Charge Out	395	0	(395)	395	0	(395)	0
	<b>NET WAGES/BENEFITS</b>	<b>73,350</b>	<b>88,161</b>	<b>14,811</b>	<b>170,712</b>	<b>185,343</b>	<b>14,630</b>	<b>1,135,664</b>
OPERATING EXPENSES								
O621.1	Mileage Reimbursement	0	10	10	0	20	20	120
O639	Software and Internet Fee	907	562	(345)	1,980	4,149	2,169	22,320
O639.5	IT Services	3,176	2,600	(576)	8,774	5,200	(3,574)	31,200
O656	Professional Services	0	0	0	10,000	10,000	0	59,700
O659	Miscellaneous	0	215	215	16	430	414	2,580
O661	Administrative Expense	1	223	222	83	1,486	1,403	6,185
O662	Office Supplies & Postage	2,226	3,150	924	7,155	6,250	(905)	36,250
O663	Publications	0	0	0	0	0	0	5,650
O689	Telephone Expense	2,565	3,589	1,024	4,654	7,179	2,525	43,072
O690	Equipment Leases	0	0	0	0	245	245	1,070
O695	Marketing	0	0	0	0	0	0	3,250
	<b>TOTAL OPERATING EXPENSES</b>	<b>8,875</b>	<b>10,349</b>	<b>1,475</b>	<b>32,662</b>	<b>34,959</b>	<b>2,297</b>	<b>211,397</b>
	<b>TOTAL ADMINISTRATIVE EXPE</b>	<b>82,225</b>	<b>98,510</b>	<b>16,286</b>	<b>203,374</b>	<b>220,301</b>	<b>16,927</b>	<b>1,347,061</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
PAINTING								
WAGES/BENEFITS								
P500	Salaries - FTP	18,366	18,508	141	38,458	38,970	512	241,146
P520	Salaries - Overtime	101	0	(101)	125	0	(125)	0
P540	Taxes - Payroll	1,712	2,080	368	3,685	4,408	723	21,596
P550	Retirement Expense	285	284	(1)	558	601	43	3,707
P553	Insurance - Personnel	1,673	1,083	(590)	3,342	2,166	(1,176)	13,644
P574	Recruit/Train/Services	0	160	160	0	320	320	1,920
P575	Employee Incentive	0	0	0	380	300	(80)	1,200
P580	PEO Administration	200	200	0	435	400	(35)	2,400
P588	Workers Comp Insurance	541	250	(291)	797	500	(297)	3,023
	<b>TOTAL WAGES/BENEFITS</b>	<b>22,878</b>	<b>22,564</b>	<b>(314)</b>	<b>47,780</b>	<b>47,665</b>	<b>(115)</b>	<b>288,636</b>
	<b>NET WAGES/BENEFITS</b>	<b>22,878</b>	<b>22,564</b>	<b>(314)</b>	<b>47,780</b>	<b>47,665</b>	<b>(115)</b>	<b>288,636</b>
OPERATING EXPENSES								
P621	Fuel Expense	169	173	4	407	346	(61)	2,076
P621.1	Mileage Reimbursement	0	35	35	0	70	70	420
P639	Software & IT	62	65	3	223	130	(93)	780
P645	Uniforms	403	1,400	997	1,476	2,800	1,324	3,600
P680	Radio Communications	0	0	0	0	0	0	800
P683	Repairs - Equipment	0	0	0	3	0	(3)	4,000
P684	Supplies	737	3,888	3,151	2,489	7,776	5,287	46,656
P689	Telephone Expense	0	24	24	0	48	48	288
P691	Licenses	0	59	59	25	118	93	708
	<b>TOTAL OPERATING EXPENSES</b>	<b>1,370</b>	<b>5,644</b>	<b>4,274</b>	<b>4,622</b>	<b>11,288</b>	<b>6,666</b>	<b>59,328</b>
	<b>TOTAL PAINTING EXPENSES</b>	<b>24,248</b>	<b>28,208</b>	<b>3,960</b>	<b>52,402</b>	<b>58,953</b>	<b>6,551</b>	<b>347,964</b>

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
ROADS & GROUNDS								
WAGES/BENEFITS								
R500	Salaries - FTP	49,686	54,133	4,447	106,645	114,006	7,362	706,878
R510	Salaries - Part Time	0	0	0	0	0	0	31,765
R520	Salaries - Overtime	5,766	864	(4,902)	7,032	1,481	(5,552)	10,231
R540	Taxes - Payroll	5,135	6,281	1,145	11,177	13,119	1,942	65,149
R550	Retirement Expense	1,308	1,342	33	2,473	2,803	330	17,730
R553	Insurance - Personnel	5,642	6,253	611	11,278	12,506	1,227	78,785
R574	Recruit/Train/Services	0	250	250	0	500	500	3,000
R575	Employee Incentive	0	0	0	304	600	296	2,400
R580	PEO Administration	520	545	25	1,189	1,090	(99)	6,540
R588	Workers Comp Insurance	528	565	37	1,056	1,130	74	6,950
	<b>TOTAL WAGES/BENEFITS</b>	<b>68,586</b>	<b>70,233</b>	<b>1,647</b>	<b>141,153</b>	<b>147,234</b>	<b>6,081</b>	<b>929,428</b>
R675.2	Salary Charge Out-Operati	(735)	(300)	435	(1,628)	(600)	1,028	(3,600)
	<b>NET WAGES/BENEFITS</b>	<b>67,851</b>	<b>69,933</b>	<b>2,082</b>	<b>139,526</b>	<b>146,634</b>	<b>7,108</b>	<b>925,828</b>
OPERATING EXPENSES								
R621	Fuel Expense	2,173	1,500	(673)	3,604	3,000	(604)	20,650
R621.1	Mileage Reimbursement	0	0	0	0	0	0	160
R635	Tree & Shrub Replacement	0	0	0	0	0	0	5,500
R639	Software & IT	238	300	62	475	600	125	3,600
R640	Electric	256	200	(56)	558	400	(158)	2,850
R643	Gas	292	50	(242)	459	100	(359)	1,150
R645	Uniforms	251	0	(251)	489	0	(489)	8,450
R647	Extermination	1,000	800	(200)	2,000	1,500	(500)	11,000
R665	Rent - Equipment	0	0	0	333	0	(333)	1,000
R670	Asphalt Repairs	0	0	0	0	0	0	3,000
R671	Outside - Contractors	5,475	0	(5,475)	5,840	0	(5,840)	30,000
R680	Radio Communications	0	0	0	0	0	0	750
R682	Snow Removal Supplies	6,518	1,000	(5,518)	12,312	3,000	(9,312)	15,000
R683	Repairs - Equipment	2,838	500	(2,338)	3,407	2,500	(907)	24,500
R684	Supplies	1,479	3,000	1,521	6,012	5,000	(1,012)	57,500
R684.1	Irrigation - Supplies	0	500	500	44	1,000	956	20,000
R689	Telephone Expense	35	70	35	70	140	70	840
R691	Licenses	126	250	124	126	500	374	3,000
R694	Trash Removal	1,244	2,200	956	3,697	4,400	703	26,400
	<b>TOTAL OPERATING EXPENSES</b>	<b>21,925</b>	<b>10,370</b>	<b>(11,555)</b>	<b>39,426</b>	<b>22,140</b>	<b>(17,286)</b>	<b>235,350</b>
	<b>TOTAL ROADS &amp; GROUNDS EXP</b>	<b>89,776</b>	<b>80,303</b>	<b>(9,473)</b>	<b>178,952</b>	<b>168,774</b>	<b>(10,178)</b>	<b>1,161,178</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>SECURITY</b>								
<b>WAGES/BENEFITS</b>								
S500	Salaries - FTP	28,061	29,345	1,283	58,100	61,827	3,728	383,706
S520	Salaries - Overtime	1,972	1,101	(871)	2,971	2,702	(269)	10,766
S540	Taxes - Payroll	2,732	3,045	313	6,307	6,860	553	34,083
S550	Retirement Expense	575	609	34	1,000	1,303	303	7,913
S553	Insurance - Personnel	4,483	4,662	179	7,948	9,325	1,377	58,745
S560	Employee Incentive	615	850	235	1,224	1,700	476	10,200
S574	Recruit/Train/Services	796	167	(629)	1,100	333	(766)	7,500
S575	Employee Incentive	0	0	0	304	600	296	2,400
S580	PEO Administration	320	285	(35)	671	570	(101)	3,420
S588	Workers Comp Insurance	256	290	34	512	580	68	3,480
	<b>TOTAL WAGES/BENEFITS</b>	<b>39,809</b>	<b>40,353</b>	<b>544</b>	<b>80,136</b>	<b>85,800</b>	<b>5,664</b>	<b>522,213</b>
<b>OPERATING EXPENSES</b>								
S621	Fuel Expense	593	475	(118)	1,053	950	(103)	5,700
S639	Software & IT	1,281	5,500	4,219	2,310	11,000	8,690	66,000
S645	Uniforms	0	3,000	3,000	0	3,100	3,100	7,000
S659	Miscellaneous	0	141	141	130	282	152	1,692
S680	Radio Communications	0	2,000	2,000	0	2,125	2,125	3,375
S683	Repairs - Equipment	3	391	388	5	782	777	4,692
S684	Supplies	21	300	279	125	600	475	3,600
S689	Telephone Expense	236	165	(71)	480	330	(150)	1,980
S691	Licenses	0	94	94	0	188	188	1,128
	<b>TOTAL OPERATING EXPENSES</b>	<b>2,134</b>	<b>12,066</b>	<b>9,932</b>	<b>4,103</b>	<b>19,357</b>	<b>15,254</b>	<b>95,167</b>
	<b>TOTAL SECURITY EXPEN</b>	<b>41,943</b>	<b>52,419</b>	<b>10,476</b>	<b>84,239</b>	<b>105,157</b>	<b>20,918</b>	<b>617,380</b>

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 02/28/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 345,820	\$ 426,106	\$ (80,287)	-18.8%	\$ 3,283,566	11%
Cost of Goods Sold	\$ 15,679	\$ 27,034	\$ 11,355	42.0%	\$ 205,724	8%
Gross Profit	\$ 330,141	\$ 399,072	\$ (68,932)		\$ 3,077,842	
Operating Expenses	\$ 339,754	\$ 394,716	\$ 54,964	13.9%	\$ 2,721,539	12%
<b>Net Operating Income/(Loss)</b>	<b>\$ (9,613)</b>	<b>\$ 4,356</b>	<b>\$ (13,968)</b>		<b>\$ 356,303</b>	
Capital Improvements Exp	\$ 10,297	\$ 22,937	\$ 12,640		\$ 473,807	
<b>Net Surplus/(Loss)</b>	<b>\$ (19,910)</b>	<b>\$ (18,581)</b>	<b>\$ (1,328)</b>		<b>\$ (117,504)</b>	

### Executive Summary

#### Club House

Revenue	\$ 23,452	\$ 28,700	\$ (5,248)	-18.3%	\$ 170,750	14%
Expenses	\$ 115,161	\$ 134,886	\$ 19,725	14.6%	\$ 808,976	14%
<b>Net Subsidy</b>	<b>\$ (91,709)</b>	<b>\$ (106,185)</b>	<b>\$ 14,477</b>		<b>\$ (638,226)</b>	

#### Golf

Revenue	\$ 5,340	\$ 17,001	\$ (11,661)	-68.6%	\$ 426,008	1%
Expenses	\$ 79,460	\$ 104,692	\$ 25,232	24.1%	\$ 687,742	12%
<b>Net Subsidy</b>	<b>\$ (74,120)</b>	<b>\$ (87,691)</b>	<b>\$ 13,571</b>		<b>\$ (261,734)</b>	

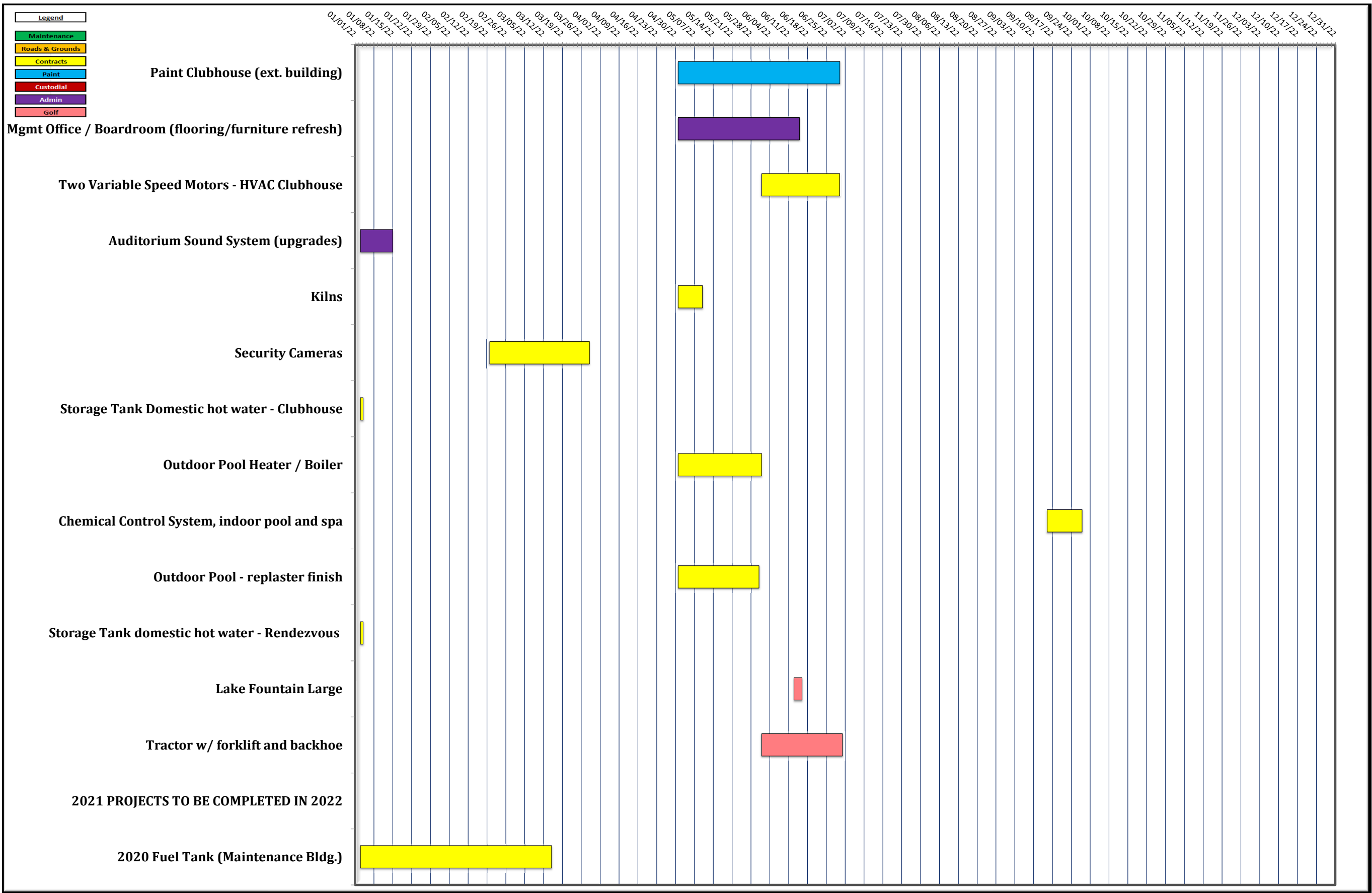
#### Restaurant

Revenue	\$ 45,519	\$ 82,106	\$ (36,587)	-44.6%	\$ 603,015	8%
Cost of Goods Sold	\$ 14,491	\$ 26,375	\$ 11,884	45.1%	\$ 193,106	8%
Gross Profit	\$ 31,028	\$ 55,731	\$ (24,703)	-44.3%	\$ 409,909	
Expenses	\$ 63,492	\$ 78,427	\$ 14,935	19.0%	\$ 498,106	13%
<b>Net Subsidy</b>	<b>\$ (32,464)</b>	<b>\$ (22,696)</b>	<b>\$ (9,768)</b>		<b>\$ (88,197)</b>	

Restricted Funds	Total		Net		Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)		
Conservation Trust Fund	\$ 3	\$ 10,724	\$ (10,721)		\$ 152,791
Debt Service Fund	\$ 12,043	\$ 51,335	\$ (39,292)		\$ 195,379
Foundation Fund	\$ 250	\$ (594)	\$ 844		\$ 189,513

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

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#DAYS	2022 INVOICES PAID	+/- SIGNED CONTRACT AMOUNT	% VAR FROM CONTRACT	TOTAL UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B					D	B-C-D	A-C-D		
not-started	Don	Clubhouse	Paint Clubhouse (ext. building)	D601	\$52,672		-100%	05/01/22	06/30/22	60		\$0	#DIV/0!	\$52,672	Our Preferred Vendor DCC's pricing came in approx \$5,500 over budget. Waiting on other vendors pricing before making a recommendation.
not-started	Jason	Admin.	Mgmt Office / Boardroom (flooring/furniture refresh)	D601	\$20,960		-100%	05/01/22	06/15/22	45		\$0	#DIV/0!	\$20,960	
not-started	Jon H	Clubhouse	Two Variable Speed Motors - HVAC Clubhouse	D601	\$11,285		-100%	06/01/22	06/30/22	29		\$0	#DIV/0!	\$11,285	
not-started	Montrell	Clubhouse	Auditorium Sound System (upgrades)	D601	\$6,885		-100%	01/03/22	01/15/22	12		\$0	#DIV/0!	\$6,885	
not-started	Montrell	Clubhouse	Kilns	D601	\$28,212		-100%	05/01/22	05/10/22	9		\$0	#DIV/0!	\$28,212	
not-started	Montrell	Clubhouse	Security Cameras	D601	\$6,478		-100%	02/20/22	03/29/22	37		\$0	#DIV/0!	\$6,478	
Completed	Jon H	Clubhouse	Storage Tank Domestic hot water - Clubhouse	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	Tank actively leaking in Nov 2021, emergency fix completed (Nov '21).
not-started	Jon H	Pools	Outdoor Pool Heater / Boiler	D601	\$32,704		-100%	05/01/22	06/01/22	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%	05/01/22	05/31/22	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	
<b>TOTAL 2022 FUNDED PROJECTS</b>					<b>\$339,123</b>	<b>\$0</b>	<b>-100%</b>				<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$339,123</b>	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>			<b>2022 CONTINGENCY PROJECTS</b>												
not-started	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	
<b>TOTAL 2022 CONTINGENCY PROJECTS</b>					<b>\$58,170</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$58,170</b>	
<b>TOTAL CAPITAL RESERVE FUNDS</b>					<b>\$397,293</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$397,293</b>	
<b>2021 PROJECTS TO BE COMPLETED IN 2022</b>															
In Process	Don		2020 Fuel Tank (Maintenance Bldg.)	D601	\$45,373	\$45,373	0%	01/03/22	03/15/22	71	\$0	\$45,373	-100%	\$ 45,373	Rolled over due to Permitting issue
Completed			HVAC UV Light Install	D601	\$22,937	\$10,297	-55%				\$10,297	\$0	0%	\$ 12,640	
not-started			RV Parking Lot Skim Patch	D601	\$8,204	\$8,204		05/01/22	05/01/22			\$8,204	-100%	\$8,204	
<b>TOTAL PRIOR YEAR PROJECTS</b>					<b>\$76,514</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$66,217</b>	
<b>GRAND TOTAL PER BUDGET</b>					<b>\$473,807</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$463,510</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET</b>															
not-started	Don		Maintenance Building - Parking Lot Asphalt		\$59,282		-100%	06/01/22	7/1/22						Per Jon Rea on 3/3/22 - add to the HGMD Cap Ex. Don
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022</b>					<b>\$59,282</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>GRAND TOTAL</b>					<b>\$533,089</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$463,510</b>	



**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
1/1/2022 - 2/28/2022**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	174,609.90	324.50	375.70	40.00	14,042.59	189,392.69
Donations for Jan 2022	100.00					100.00
Donation for Feb 2022	75.00				75.00	150.00
Refund for Legend 6' Teak Bench w/back rest	594.25					594.25
Balance at end of the month <b>2/28/2022</b>	175,379.15	324.50	375.70	40.00	14,117.59	190,236.94

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - February 2022	\$ 39,720
D106.1 Foundation Investment Account - February 2022	\$ 149,793
D121 Owed to the Foundation from MD	\$ 724
D121 Owed to MD from the Foundation	\$ -
	\$ 190,237



**Heather Gardens Metropolitan District  
 Summary of Investments  
 02/28/22**

<b>Bank</b>	<b>Yield</b>	<b>Maturity</b>	<b>Interest Paid</b>	<b>Principal</b>	<b>Monthly Interest</b>	<b>Fund</b>	<b>Account</b>
<b>Key Bank - Foundation</b>							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.45%	1/26/2023	Maturity	\$ 49,793	\$ 18.84	Foundation	D106.1
Foundation - checking				\$ 39,720		Foundation	D103.5
				<u>\$ 189,513</u>	<u>\$ 35.51</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 152,791	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	Enterprise	D106
Synchrony BK Retail CTF	0.10%	9/8/2022	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Texas Capital Bank	0.25%	8/8/2022	Semi Annual	\$ 250,000	\$ 52.08	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 93.75</u>		
<b>Total Investment</b>				<u><u>\$ 1,092,304</u></u>	<u><u>\$ 130.55</u></u>		

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	0	0	0	0	0	0	19,000
D504 Interest Income	126	135	(9)	248	270	(22)	1,620
D504.2 2010 Bond Restr Interest	2	8	(6)	2	16	(14)	100
D504.3 Interest Income Lottery	1	1	0	3	2	1	12
D505 Recreation Fee Income	124,727	124,728	(1)	249,510	249,456	54	1,496,736
Restaurant Income	26,343	40,311	(13,968)	45,519	82,106	(36,588)	603,015
D507 Golf Fees Daily	0	3,395	(3,395)	1,887	10,273	(8,386)	284,281
D507.1 Golf Simulator	415	237	178	685	654	31	1,578
D509.2 Golf Disc - 40 Play	0	942	(942)	353	2,403	(2,050)	25,211
D511 Golf Cart Rental Income	0	549	(549)	356	1,630	(1,274)	70,315
D511.1 Golf Merchandise	804	489	315	1,888	1,269	619	24,266
D511.2 Golf Lesson	135	278	(143)	135	381	(246)	8,900
D511.3 Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4 Golf Pull Cart	0	49	(49)	36	185	(149)	4,752
D512 CH Building Rentals	3,120	1,300	1,820	4,724	2,600	2,124	15,600
D513 Events	375	2,085	(1,710)	924	5,520	(4,596)	31,670
D513.1 Trips Revenue	1,569	2,750	(1,181)	4,561	5,500	(939)	33,000
D514 RV Lot Income	38	0	38	6,222	7,380	(1,158)	29,520
D514.1 Garden Plot Income	10	0	10	2,460	2,520	(60)	2,520
D515 Classes	5,742	7,240	(1,498)	12,790	14,480	(1,690)	86,880
D515.1 Donation Revenue	150	0	150	250	0	250	0
D516 Miscellaneous Revenue	205	0	205	775	0	775	0
D516.1 Coffee Revenue	220	300	(80)	453	600	(147)	3,600
D517 Property Tax Revenue	6,774	33,070	(26,296)	6,787	33,070	(26,283)	500,785
D518 Specific Ownership Tax Revenue	2,477	2,792	(315)	5,254	5,584	(330)	33,500
<b>TOTAL REVENUE</b>	<b>173,232</b>	<b>220,660</b>	<b>(47,428)</b>	<b>345,820</b>	<b>426,106</b>	<b>(80,287)</b>	<b>3,283,566</b>
D590 Cost of Goods Sold	8,321	13,185	4,864	15,679	27,034	11,355	205,724
<b>GROSS PROFIT</b>	<b>164,911</b>	<b>207,475</b>	<b>(42,564)</b>	<b>330,141</b>	<b>399,072</b>	<b>(68,932)</b>	<b>3,077,842</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	25,617	25,617	0	51,233	51,234	1	306,470
D522 Services - Insurance	4,245	4,724	480	8,489	9,448	959	56,690
D523 Services - Audit	0	0	0	6,700	6,700	0	34,025
D524 Services - Professional	2,782	3,750	968	2,782	7,500	4,718	45,000
D525 County Collection Fee	102	148	46	102	148	46	7,915
D525.1 Election Expense	669	0	(669)	669	0	(669)	0
D526 Miscellaneous Expense	525	100	(425)	1,285	200	(1,085)	1,200
D526.1 SDA Membership Dues	0	0	0	1,238	1,500	263	1,500
d530 Conservation Trust Exp	10,724	0	(10,724)	10,724	0	(10,724)	0
D550 Club House Expenses	54,405	66,539	12,134	115,161	134,886	19,725	808,976
D555 Golf Course Expenses	35,200	49,195	13,995	78,272	104,032	25,760	675,123
D557 Restaurant Expenses	31,630	38,056	6,426	63,492	78,426	14,934	498,106
D560 RV Lot Expenses	81	254	173	202	508	307	3,050
D565 Garden Plot Expenses	0	81	81	0	135	135	2,084
D601 Capital Outlay	0	0	0	0	0	0	397,293
D601.2 2021 Cap Carry Foward Projects	0	0	0	10,297	22,937	12,640	76,514
D620 Foundation Expense	(594)	0	594	(594)	0	594	0
D700 Bond Principal Payment	0	0	0	0	0	0	280,000
<b>TOTAL OPERATING EXPENSES</b>	<b>165,385</b>	<b>188,465</b>	<b>23,079</b>	<b>350,051</b>	<b>417,655</b>	<b>67,604</b>	<b>3,195,346</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(474)</b>	<b>19,011</b>	<b>(19,485)</b>	<b>(19,910)</b>	<b>(18,583)</b>	<b>(1,327)</b>	<b>(117,505)</b>
<b>NET REVENUE EXPENSE</b>	<b>(474)</b>	<b>19,011</b>	<b>(19,485)</b>	<b>(19,910)</b>	<b>(18,583)</b>	<b>(1,327)</b>	<b>(117,505)</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>ENTERPRISE FUND</b>							
REVENUE							
D504 Bnk Intrst Rsv Acct	126	135	(9)	248	270	(22)	1,620
D505 Rec Fee Income	124,727	124,728	(1)	249,510	249,456	54	1,496,736
Restaurant Income	26,343	40,311	(13,968)	45,519	82,106	(36,588)	603,015
D507 Golf Fees Daily	0	3,395	(3,395)	1,887	10,273	(8,386)	284,281
D507.1 Golf Simulator	415	237	178	685	654	31	1,578
D509.2 Golf Disc - 40 Play	0	942	(942)	353	2,403	(2,050)	25,211
D511 Golf Cart Rental Income	0	549	(549)	356	1,630	(1,274)	70,315
D511.1 Golf Merchandise	804	489	315	1,888	1,269	619	24,266
D511.2 Golf Lesson	135	278	(143)	135	381	(246)	8,900
D511.3 Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4 Golf Pull Cart	0	49	(49)	36	185	(149)	4,752
D512 CH Building Rentals	3,120	1,300	1,820	4,724	2,600	2,124	15,600
D513 Events	375	2,085	(1,710)	924	5,520	(4,596)	31,670
D513.1 Trips Revenue	1,569	2,750	(1,181)	4,561	5,500	(939)	33,000
D514 RV Lot Income	38	0	38	6,222	7,380	(1,158)	29,520
D514.1 Garden Plot Income	10	0	10	2,460	2,520	(60)	2,520
D515 Classes	5,742	7,240	(1,498)	12,790	14,480	(1,690)	86,880
D516 Miscellaneous Revenue	205	0	205	775	0	775	0
D516.1 Coffee Revenue	220	300	(80)	453	600	(147)	3,600
<b>TOTAL ENTERPRISE REVENUE</b>	<b>163,829</b>	<b>184,789</b>	<b>(20,960)</b>	<b>333,525</b>	<b>387,435</b>	<b>(53,910)</b>	<b>2,730,169</b>
D590 Cost of Goods Sold	8,321	13,185	4,864	15,679	27,034	11,355	205,724
<b>GROSS PROFIT</b>	<b>155,508</b>	<b>171,604</b>	<b>(16,097)</b>	<b>317,846</b>	<b>360,401</b>	<b>(42,555)</b>	<b>2,524,445</b>
OPERATING EXPENSES							
D550 Club House Expenses	54,405	66,539	12,134	115,161	134,886	19,725	808,976
D555 Golf Course Expenses	35,200	49,195	13,995	78,272	104,032	25,760	675,123
D557 Restaurant Expenses	31,630	38,056	6,426	63,492	78,426	14,934	498,106
D560 RV Lot Expenses	81	254	173	202	508	307	3,050
D522 Services - Insurance	4,245	4,724	480	8,489	9,448	959	56,690
D523 Services - Audit	0	0	0	6,700	6,700	0	34,025
D524 Services - Professional	2,782	3,750	968	2,782	7,500	4,718	45,000
D525.1 Election Expense	669	0	(669)	669	0	(669)	0
D526 Miscellaneous Expense	525	100	(425)	1,285	200	(1,085)	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	0	0	0	1,400
D565 Garden Plot Expenses	0	81	81	0	135	135	2,084
D601 Capital Outlay	0	0	0	0	0	0	397,293
D601.2 2021 Cap Carry Foward Projects	0	0	0	10,297	22,937	12,640	76,514
<b>TOTAL OPERATING EXPENSES</b>	<b>129,537</b>	<b>162,699</b>	<b>33,163</b>	<b>288,586</b>	<b>366,273</b>	<b>77,687</b>	<b>2,600,962</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>25,971</b>	<b>8,905</b>	<b>17,066</b>	<b>29,260</b>	<b>(5,872)</b>	<b>35,132</b>	<b>(76,517)</b>
<b>NET ENTERPRISE FUND REVENUE/EX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	0	0	0	19,000
D504.3 Interest Inc Lottery	1	1	0	3	2	1	12
TOTAL LOTTERY REVENUE	1	1	0	3	2	1	19,012
EXPENSES							
d530 Conservation Trust	10,724	0	(10,724)	10,724	0	(10,724)	0
TOTAL LOTTERY EXPENSES	10,724	0	(10,724)	10,724	0	(10,724)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>(10,723)</b>	<b>1</b>	<b>10,724</b>	<b>(10,722)</b>	<b>2</b>	<b>10,724</b>	<b>19,012</b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	150	0	150	250	0	250	0
TOTAL FOUNDATION REVENUE	150	0	150	250	0	250	0
EXPENSES							
D620 Foundation Expense	(594)	0	594	(594)	0	594	0
TOTAL FOUNDATION EXPENSES	(594)	0	594	(594)	0	594	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>744</b>	<b>0</b>	<b>744</b>	<b>844</b>	<b>0</b>	<b>844</b>	<b>0</b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	6,774	33,070	(26,296)	6,787	33,070	(26,283)	500,785
D518 Specific Ownership Tax	2,477	2,792	(315)	5,254	5,584	(330)	33,500
Bond Restricted Interest	2	8	(6)	2	16	(14)	100
TOTAL DEBT SERVICE REVENUE	9,252	35,870	(26,618)	12,042	38,670	(26,627)	534,385
EXPENSES							
D520 Debt Serv Interest	25,617	25,617	0	51,233	51,234	1	306,470
D525 Cnty Collection Fee	102	148	46	102	148	46	7,915
D700 Bond Principal Pymnt	0	0	0	0	0	0	280,000
TOTAL DEBT SERVICE EXPENSES	25,719	25,765	46	51,335	51,382	47	594,385
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>(16,466)</b>	<b>10,105</b>	<b>(26,571)</b>	<b>(39,292)</b>	<b>(12,712)</b>	<b>(26,580)</b>	<b>(60,000)</b>

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Cash - Operating	310,783
Capital Projects - Savings	615,592
Conservation (Lottery) Bank Acct	152,791
Investments	750,000
Investments - Foundation	149,793
Zion Debt Service	195,379
Foundation Account	39,720
Accounts Receivable Net of Allowance	17,709
Due To/From HGA	(38,333)
Inventory	40,604
Prepaid Expenses	42,446
Prop Tax Receivable	500,779
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,777,264</u></b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
CIP Asset	32,195
Restaurant Equipment	144,891
Equipment	281,468
Property	8,406,712
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>10,723,456</u></b>
<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u><u>13,500,720</u></u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	77,336
Bonds Payable - Short Term	280,000
Unearned Revenue	43,921
Prepaid Rec Fees	35,950
Gift Cards	11,939
Sales Tax Payable	3,286
Server Tips Payable	868
Deferred Property Tax	500,779
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>984,246</u></b>
<b>LONG TERM DEBT</b>	
Bond Issue	7,405,000
Deferred Loss Series 2017 Refunding Bond	(614,585)
Original Issue Premium 2017 Bonds	634,207
RV Lot Gate Opener Deposit	1,645
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,410,513</u></b>
<b>FUND EQUITY</b>	
Investment In Property	2,975,670
Debt Service Fund	183,438
Conservation Trust Fund (Lottery)	152,789
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,457,455
Tabor Reserve	15,831
Closing Entry	137,156
Net Income/(Loss)	(19,910)

2888 So Heather Gardens Way  
Aurora CO 80014

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<b>Total Equity</b>	<b>5,090,207</b>
	<hr/>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,500,720</b>
	<hr/> <hr/>

**Heather Gardens Metropolitan District  
Club House P&L  
2/28/2022**

3/4/2022  
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	3,120	1,300	1,820	4,724	2,600	2,124	15,600
D515	Classes	5,742	7,240	(1,498)	12,790	14,480	(1,690)	86,880
D513	Events	375	2,085	(1,710)	924	5,520	(4,596)	31,670
D516.1	Coffee Revenue	220	300	(80)	453	600	(147)	3,600
D513.1	Trips Revenue	1,569	2,750	(1,181)	4,561	5,500	(939)	33,000
	<b>TOTAL REVENUE</b>	<b>11,026</b>	<b>13,675</b>	<b>(2,649)</b>	<b>23,452</b>	<b>28,700</b>	<b>(5,248)</b>	<b>170,750</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	7,628	8,231	603	16,014	17,322	1,308	108,305
C510	Salaries - Part Time	4,983	6,072	1,088	10,989	12,143	1,155	75,376
C520	Salaries - Overtime	31	0	(31)	39	0	(39)	0
C530	Salaries - Teachers	7,750	9,063	1,313	15,580	16,035	455	89,935
C540	Taxes - Payroll	2,042	2,479	437	4,271	5,120	850	26,803
C550	Retirement Expense	0	402	402	0	846	846	5,234
C553	Insurance - Personnel	963	1,195	232	1,926	2,390	463	14,338
C574	Recruit/Train/Services	109	110	1	109	220	111	1,320
C575	Employee Incentive	0	0	0	0	150	150	600
C588	Workers Comp Insurance	206	230	24	411	460	49	2,829
	<b>TOTAL WAGES/BENEFITS</b>	<b>23,712</b>	<b>27,782</b>	<b>4,069</b>	<b>49,339</b>	<b>54,686</b>	<b>5,348</b>	<b>324,740</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	0
C673	Maintenance Hours	3,288	56	(3,232)	10,412	2,048	(8,364)	27,043
C676	Golf Hours	0	0	0	0	0	0	0
C677	R & G Hours	0	0	0	0	0	0	0
C678	Custodial Hours	7,367	9,548	2,182	14,429	19,097	4,668	114,579
	<b>CHARGE-OUT SUBTOTALS</b>	<b>10,655</b>	<b>9,604</b>	<b>-1,050</b>	<b>24,841</b>	<b>21,145</b>	<b>-3,696</b>	<b>141,622</b>
C621.1	Mileage Reimbursement	0	8	8	0	16	16	96
C627	Pool Care & Supplies	463	1,139	676	1,629	2,388	759	19,738
C639	Software & IT	216	340	124	447	680	233	4,080
C640	Electric	8,959	8,633	(327)	16,877	16,551	(327)	93,261
C643	Gas	3,389	3,312	(77)	5,259	5,182	(77)	20,077
C662	Office Supplies & Postage	556	600	44	1,325	1,200	(125)	7,200
C662.1	CC & ActiveNet	375	1,050	675	831	2,100	1,269	12,600
C671	Outside Contractors	1,309	1,551	242	1,966	3,357	1,391	19,662
C683	Repairs - Equipment	46	403	357	95	1,826	1,731	9,246
C684	Supplies	568	650	82	1,889	1,675	(214)	18,750
C684.1	Custodial Supplies	814	2,000	1,186	3,650	4,000	350	24,000
C684.2	Coffee Supplies	0	230	230	283	460	177	2,760
C686.1	Special Event Supplies	311	710	399	377	2,970	2,593	14,420
C686.2	Special Event Contractors	0	1,375	1,375	0	2,550	2,550	17,250
C687	Trips Expense	2,030	2,750	721	3,913	5,500	1,588	33,000
C688	Non Capital Equipment	0	3,070	3,070	0	5,570	5,570	22,740
C689	Phone & Internet	395	370	(25)	509	740	231	4,440
C698	Water & Sewer	605	963	358	1,931	2,289	358	19,294
	<b>TOTAL OPERATING EXPENSES</b>	<b>30,691</b>	<b>38,758</b>	<b>8,068</b>	<b>65,822</b>	<b>80,199</b>	<b>14,377</b>	<b>484,236</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(43,377)</b>	<b>(52,865)</b>	<b>9,488</b>	<b>(91,709)</b>	<b>(106,185)</b>	<b>14,477</b>	<b>(638,226)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
2/28/2022**

3/4/2022

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D507 Golf Fees Daily	0	3,395	(3,395)	1,887	10,273	(8,386)	284,281
D507.1 Golf Simulator	415	237	178	685	654	31	1,578
D509.2 Golf Disc - 40 Play	0	942	(942)	353	2,403	(2,050)	25,211
D511 Golf Cart Rental Income	0	549	(549)	356	1,630	(1,274)	70,315
D511.1 Golf Merchandise	804	489	315	1,888	1,269	619	24,266
D511.2 Golf Lesson	135	278	(143)	135	381	(246)	8,900
D511.3 Golf Bag Storage	0	0	0	0	206	(206)	6,705
D511.4 Golf Pull Cart	0	49	(49)	36	185	(149)	4,752
<b>TOTAL REVENUE</b>	<b>1,354</b>	<b>5,939</b>	<b>(4,585)</b>	<b>5,340</b>	<b>17,001</b>	<b>(11,661)</b>	<b>426,008</b>
<b>WAGES/BENEFITS</b>							
G500 Salaries - FTP	20,741	22,707	1,967	46,371	49,028	2,657	302,068
G510 Salaries - Part Time	2,524	4,471	1,947	6,038	8,876	2,838	91,736
G520 Salaries - Overtime	448	226	(222)	743	684	(59)	4,479
G540 Taxes - Payroll	2,157	2,738	580	5,055	6,184	1,129	33,787
G550 Retirement Expense	960	903	(57)	2,065	1,937	(128)	13,200
G553 Insurance - Personnel	2,043	2,499	456	4,527	4,998	471	31,487
G574 Recruit / Train / Service	1,421	4,068	2,647	1,626	4,704	3,078	5,997
G575 Employee Incentive	0	0	0	0	500	500	2,000
G588 Workers Comp Insurance	349	290	(59)	699	580	(119)	3,567
<b>TOTAL WAGES/BENEFITS</b>	<b>30,643</b>	<b>37,902</b>	<b>7,259</b>	<b>67,124</b>	<b>77,491</b>	<b>10,367</b>	<b>488,321</b>
<b>OPERATING EXPENSES</b>							
G675.2 Salaries-Charged Out	(1,314)	(250)	1,064	(2,084)	(500)	1,584	(1,500)
G450 COGS - Merchandise	541	254	(287)	1,188	660	(528)	12,618
G621 Fuel Expense	153	210	57	632	451	(180)	6,375
G621.1 Mileage Reimbursement	0	21	21	8	21	12	165
G624 Contingency-Water	39	0	(39)	77	0	(77)	10,300
G635 Tree & Shrub Replacement	0	0	0	0	0	0	714
G639 Software & IT	148	258	110	295	515	220	3,090
G640 Electric	543	509	(34)	1,064	1,029	(34)	9,312
G640.1 Electric - Pump	(123)	1,236	1,359	1,236	2,595	1,359	46,243
G643 Gas	292	280	(12)	459	447	(12)	1,198
G645 Uniforms	0	1,362	1,362	0	1,423	1,423	2,035
G662 Office Supplies & Postage	68	0	(68)	68	0	(68)	52
G662.1 Credit Card Expense	327	1,316	989	1,635	2,632	997	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	308	270	(38)	331	5,870	5,539	19,511
G676.1 Golf Shop Supplies	0	160	160	207	320	113	1,920
G680 Radio Communications	0	206	206	0	206	206	206
G683 Repairs - Equipment	979	2,400	1,421	2,250	5,400	3,150	14,400
G684 Supplies	2,837	2,600	(237)	3,964	4,700	736	42,050
G689 Telephone	249	300	51	496	600	104	3,600
G697 Marketing	50	416	366	510	832	322	5,000
<b>TOTAL OPERATING EXPENSES</b>	<b>5,097</b>	<b>11,548</b>	<b>6,451</b>	<b>12,336</b>	<b>27,201</b>	<b>14,866</b>	<b>199,421</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(34,386)</b>	<b>(43,511)</b>	<b>9,125</b>	<b>(74,120)</b>	<b>(87,691)</b>	<b>13,572</b>	<b>(261,734)</b>



**FEBRUARY 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
<b>Daily Rates</b>										
85+	\$ 9.00	0	\$ -	1	\$ 9	\$ 9.00	7	\$ 63	16	\$ 144
Resident	\$ 9.95	0	\$ -	61	\$ 607	\$ 10.96			69	\$ 756
Resident Everyday	\$ 10.00		\$ -			\$ 9.99	67	\$ 670	224	\$ 2,238
Guest of Resident- weekday	\$ 13.00	0	\$ -	10	\$ 130	\$ 13.00	31	\$ 403	77	\$ 1,001
Guest of Resident- weekend	\$ 15.80	0	\$ -	5	\$ 79	\$ 17.00	5	\$ 85	44	\$ 748
Non-Resident Sr. - No Timeframe	\$ 17.00	0	\$ -	(4)	\$ (68)					
Non-Resident Sr. - Weekday	\$ 15.00	0	\$ -	21	\$ 315	\$ 14.00	30	\$ 420	68	\$ 952
Non-Resident Sr. - Weekend	\$ 15.47	0	\$ -	17	\$ 263	\$ 18.22	18	\$ 324	94	\$ 1,709
Non-Resident - Weekday	\$ 18.20	0	\$ -	10	\$ 182	\$ 17.00	11	\$ 187	24	\$ 408
Non-Resident - Weekend	\$ 23.00	0	\$ -	1	\$ 23	\$ 22.00	6	\$ 132	33	\$ 726
Junior- weekday	\$ 9.00		\$ -			\$ 8.00				
Junior- weekend	\$ 12.00	0	\$ -	1	\$ 12	\$ 12.00			5	\$ 60
Twilight	\$ 12.00		\$ -			\$ 10.00				
2 for 20 Special	\$ -		\$ -			\$ 11.00	53	\$ 583	62	\$ 682
2 for 24 Special	\$ 12.00	0	\$ -	44	\$ 528	\$ 11.00			17	\$ 187
2 for 1	\$ 18.00		\$ -			\$ 18.00				
2 for 1 (free player)	\$ -		\$ -			\$ -				
League - Weekend	\$ 18.00		\$ -			\$ 18.00	12	\$ 216	31	\$ 558
League - Weekday	\$ 14.00		\$ -			\$ 15.00				
40 Play Punches	\$ 9.00	0	\$ -	15	\$ 135	\$ 8.10			1	\$ 360
Complimentary Round-Employee	\$ -		\$ -			\$ -				
Complimentary Round	\$ -		\$ -			\$ -				
Adjustment to Income	\$ -		\$ -		\$ 1	\$ -		\$ 216		\$ (503)
<b>Golf Daily Fee</b>		0	\$ -	182	\$ 2,216	\$ -	240	\$ 3,299	765	\$ 10,026

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	0	\$ -	3	\$ 24	\$ 8.10	115	\$ 932	284	\$ 2,301
Rider Carts	\$ 8.48	0	\$ -	42	\$ 356	\$8.50/\$7.50	63	\$ 533	186	\$ 1,583
Pull Cart	\$ 6.00	0	\$ -	6	\$ 36	\$ 6.00	8	\$ 48	30	\$ 180
Golf Simulator	\$ 20.00	21	\$ 415	34	\$ 685	\$ 21.32	12	\$ 230	31	\$ 635
Golf Merchandise D511.1			\$ 804		\$ 1,888			\$ 475		\$ 1,232
Golf Lessons		1	\$ 135	1	\$ 135	\$ 50.00	2	\$ 270	4	\$ 370
Golf Bag Storage	\$ 120.00					\$ 100.00			2	\$ 200
Golf Club Rentals	\$ 12.00		\$ -							
<b>Total Revenue</b>			\$ 1,354		\$ 5,340			\$ 5,786		\$ 16,527
<b>Golf Course Expenses</b>			\$ 35,740		\$ 79,460			\$ 39,321		\$ 95,225
<b>Profit/(Loss)</b>			\$ (34,386)		\$ (74,120)			\$ (33,535)		\$ (78,698)

<b># of Days Golf Course Closed</b>	28	51	13	27
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**Heather Gardens Metropolitan District  
Restaurant P&L  
2/28/2022**

3/4/2022  
10:03 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>		
<b>SUMMARY</b>										
	Sales	26,344	40,310	(13,968)	45,519	82,106	(36,588)	603,015		
	Cost of Goods Sold	7,780	12,930	5,150	14,491	26,375	11,882	193,106		
	<b>Gross Profit</b>	<b>18,564</b>	<b>27,380</b>	<b>(8,816)</b>	<b>31,028</b>	<b>55,731</b>	<b>(24,703)</b>	<b>409,909</b>		
	Wages & Benefits	24,281	27,590	3,308	49,293	57,546	8,255	375,186		
	Operating Expense	7,350	10,467	3,117	14,199	20,880	6,680	122,919		
	<b>Net Income/(Loss)</b>	<b>(13,067)</b>	<b>(10,677)</b>	<b>(2,390)</b>	<b>(32,464)</b>	<b>(22,695)</b>	<b>(9,769)</b>	<b>(88,196)</b>		
<b>SALES</b>										
D506	Restaurant Food	20,769	34,548	(13,779)	36,445	70,809	(34,364)	511,205		
D506.1	Restaurant Beer	1,882	1,350	531	3,181	2,498	682	25,580		
D506.2	Restaurant Wine	1,956	2,342	(386)	3,291	4,595	(1,304)	33,752		
D506.3	Restaurant Liquor	1,737	2,070	(334)	2,602	4,204	(1,602)	32,478		
	<b>TOTAL SALES</b>	<b>26,344</b>	<b>40,310</b>	<b>(13,968)</b>	<b>45,519</b>	<b>82,106</b>	<b>(36,588)</b>	<b>603,015</b>		
<b>COST OF GOODS SOLD</b>										
H450	COGS - Food	6,682	11,746	5,064	12,595	24,075	11,480	173,810	<b>COGS Percentages</b>	
H455	COGS - Beer	460	405	(55)	894	750	(145)	7,674	<u>Current</u>	<u>YTD</u>
H455.1	COGS - Wine	430	468	38	726	919	193	6,750	32.2%	34.6%
H455.2	COGS - Liquor	208	311	103	276	631	354	4,872	24.4%	28.1%
	<b>TOTAL COST OF GOODS</b>	<b>7,780</b>	<b>12,930</b>	<b>5,150</b>	<b>14,491</b>	<b>26,375</b>	<b>11,882</b>	<b>193,106</b>	22.0%	22.1%
	<b>GROSS PROFIT</b>	<b>18,564</b>	<b>27,380</b>	<b>(8,816)</b>	<b>31,028</b>	<b>55,731</b>	<b>(24,703)</b>	<b>409,909</b>	12.0%	10.6%
		70%	68%		68%	68%			<b>29.5%</b>	<b>31.8%</b>
<b>WAGES/BENEFITS</b>										
H500	Salaries - Full Time	16,268	12,603	(3,665)	33,088	26,556	(6,532)	165,849		
H510	Salaries - Part Time	2,645	9,272	6,627	5,554	18,884	13,331	138,694		
H520	Salaries - Overtime	19	0	(19)	32	0	(32)	0		
H540	Taxes - Payroll	2,362	2,732	370	4,864	5,673	809	31,329		
H550	Retirement Expense	292	630	338	584	1,328	744	8,214		
H553	Insurance Emp Health	2,170	1,808	(363)	4,336	3,615	(720)	22,776		
H574	Recruiting/Training	214	265	51	214	530	316	3,280		
H575	Employee Incentive	0	0	0	0	400	400	1,600		
H588	Workers Com Insurance	311	280	(31)	621	560	(61)	3,444		
	<b>TOTAL WAGES/BENEFITS</b>	<b>24,281</b>	<b>27,590</b>	<b>3,308</b>	<b>49,293</b>	<b>57,546</b>	<b>8,255</b>	<b>375,186</b>		
<b>OPERATING EXPENSES</b>										
H673	Maintenance Hours	279	0	(279)	474	195	(279)	2,551		
H674	Custodial Hours	140	525	385	280	1,050	770	6,300		
	<b>CHARGE-OUTS SUBTOTAL</b>	<b>419</b>	<b>525</b>	<b>106</b>	<b>754</b>	<b>1,245</b>	<b>491</b>	<b>8,851</b>		

**Heather Gardens Metropolitan District  
Restaurant P&L  
2/28/2022**

3/4/2022  
10:03 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>
H639	Software & IT	98	500	402	195	1,000	805	6,000
H640	Electric	2,240	2,158	(82)	4,219	4,138	(82)	23,315
H643	Gas	847	828	(19)	1,315	1,296	(19)	5,019
H644	Water	47	83	36	169	205	36	1,858
H645	Phone & TV	317	300	(17)	642	600	(42)	3,600
H646	Trash Removal	400	400	0	763	800	37	4,800
H651	Uniforms	32	0	(32)	82	150	68	900
H652	Discounts & Comps	291	500	209	644	1,000	356	6,000
H662	Office Supplies	114	0	(114)	114	100	(14)	500
H671	Outside Contractors	105	500	395	210	1,000	790	6,000
H681	Credit Card Fees	1,151	1,100	(51)	2,747	2,200	(547)	13,200
H683	Repairs - Equipment	210	300	90	281	600	319	3,600
H684	China/Glass/Flatware	53	200	147	53	400	347	2,400
H684.1	Kitchen Supplies	712	1,500	788	981	3,000	2,019	18,000
H685	Cleaning Supplies	264	300	36	930	600	(330)	3,600
H688	Non Capital Equipment	0	500	500	0	1,000	1,000	6,000
H689	Marketing	50	500	450	100	1,000	900	6,000
H690	Licenses	0	273	273	0	546	546	3,276
	<b>TOTAL OPERATING EXPENSES</b>	<b>7,350</b>	<b>10,467</b>	<b>3,117</b>	<b>14,199</b>	<b>20,880</b>	<b>6,680</b>	<b>122,919</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(13,067)</b>	<b>(10,677)</b>	<b>(2,391)</b>	<b>(32,464)</b>	<b>(22,695)</b>	<b>(9,768)</b>	<b>(88,196)</b>

Monthly Data from  
SPOTON POS

<b>Feb-22</b>						
Sales per hour						
Hour	Net Sales per hour	# Checks	# Guests	Guest Check Average		
6:00 AM	\$329.25	789	1666	\$16.09		
11:00 AM	\$2,984.90					
12:00 PM	\$3,880.25					
1:00 PM	\$2,941.71					
2:00 PM	\$2,589.80					
3:00 PM	\$2,479.20					
4:00 PM	\$4,144.40					
5:00 PM	\$5,193.10					
6:00 PM	\$1,500.90					
	\$26,043.51					
Top selling items						
	<a href="#">Lunch Special \$10</a>	148				
	<a href="#">Fish"n Chips</a>	92				
	<a href="#">H. Gardens Cheeseburger</a>	87				
	<a href="#">Reuben Sandwich</a>	66				
	<a href="#">Baja Style Fish Tacos</a>	52				
	<a href="#">Chef Cobb Salad</a>	46				
	<a href="#">Coconut Shrimp</a>	57				
	<a href="#">Steak of the Day</a>	38				
	<a href="#">Chicken Croissant Sand.</a>	48				
	<a href="#">Meatloaf Dinner</a>	35				
	<a href="#">Fried Chicken Basket</a>	48				
	<a href="#">BBQ Bacon Cheeseburger</a>	43				
	<a href="#">Turkey Club</a>	39				
	<a href="#">Black and Bleu Burger</a>	30				
	<a href="#">Bowl of Soup</a>	72				
	<a href="#">Asian Chicken Salad</a>	25				
	<a href="#">Impossible Veg. Burger</a>	26				
	<a href="#">Cup of Soup</a>	72				
	<a href="#">BBQ Pulled Pork Sand.</a>	27				

Monthly Data from  
SPOTON POS

<b>Feb-22</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>Guest Check Average</b>
	<a href="#"><u>Shrimp Louis</u></a>	24				
	<a href="#"><u>House Salad</u></a>	44				
	<a href="#"><u>Caprese Chicken Sand.</u></a>	22				
	<a href="#"><u>Chicken Caesar Salad</u></a>	16				
	<a href="#"><u>Brat &amp; Chips with Kraut</u></a>	23				
	<a href="#"><u>Cauliflower Bites</u></a>	18				
	<a href="#"><u>Warm Lattice Cherry Pie</u></a>	23				
	<a href="#"><u>Wedge Salad</u></a>	14				
	<a href="#"><u>Grilled Chicken Dinner</u></a>	9				
	<a href="#"><u>Pie of the week</u></a>	20				
	<a href="#"><u>Hot Dog &amp; Chips</u></a>	12				
	<a href="#"><u>Gouda bites</u></a>	9				
	<a href="#"><u>Dinner Special</u></a>	5				
	<a href="#"><u>Mozzarella Sticks</u></a>	8				
	<a href="#"><u>BLT</u></a>	5				
	<a href="#"><u>Caesar Salad</u></a>	7				
	<a href="#"><u>Grilled Cheese</u></a>	2				
	<a href="#"><u>Turkey Club Sandwich</u></a>	1				
	<a href="#"><u>Tortilla Chips</u></a>	2				
	<a href="#"><u>Homemade Chips</u></a>	236				
	<a href="#"><u>Scoop Of Ice Cream</u></a>	3				

Monthly Data from  
SPOTON POS

	<b>Jan-22</b>						
	<b>Sales per hour</b>						
		<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>Guest Check Average</b>
		11:00 AM	\$2,114.30		608	1172	\$16.06
		12:00 PM	\$2,814.35				
		1:00 PM	\$1,883.25				
		2:00 PM	\$1,715.30				
		3:00 PM	\$2,754.20				
		4:00 PM	\$2,804.35				
		5:00 PM	\$4,410.85				
		6:00 PM	\$325.45				
		7:00 PM	\$28.50				
			\$18,850.55				
	Top selling items						
		<a href="#">Fish"n Chips</a>	113				
		<a href="#">Lunch Special \$10</a>	114				
		<a href="#">H. Gardens Cheeseburger</a>	71				
		<a href="#">Chef Cobb Salad</a>	49				
		<a href="#">Reuben Sandwich</a>	46				
		<a href="#">Chicken Croissant Sand.</a>	52				
		<a href="#">Bowl of Soup</a>	101				
		<a href="#">Baja Style Fish Tacos</a>	43				
		<a href="#">Fried Chicken Basket</a>	45				
		<a href="#">Coconut Shrimp</a>	40				
		<a href="#">Steak of the Day</a>	26				
		<a href="#">Shrimp Louis</a>	31				
		<a href="#">Meatloaf Dinner</a>	26				
		<a href="#">Black and Bleu Burger</a>	27				
		<a href="#">Asian Chicken Salad</a>	22				
		<a href="#">Turkey Club</a>	27				
		<a href="#">House Salad</a>	41				
		<a href="#">BBQ Bacon Cheeseburger</a>	24				

Monthly Data from  
SPOTON POS

	<b>Jan-22</b>						
	<b>Sales per hour</b>						
		<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>Guest Check Average</b>
		<a href="#">BBQ Pulled Pork Sand.</a>	23				
		<a href="#">Chicken Caesar Salad</a>	18				
		<a href="#">Cup of Soup</a>	47				
		<a href="#">Cheese Ravioli Dinner</a>	13				
		<a href="#">Pie of the week</a>	31.5				
		<a href="#">Grilled Chicken Dinner</a>	11				
		<a href="#">Wedge Salad</a>	17				
		<a href="#">Open Food</a>	33				
		<a href="#">Caprese Chicken Sand.</a>	15				
		<a href="#">French Fries</a>	136				
		<a href="#">Impossible Veg. Burger</a>	10				
		<a href="#">Brat &amp; Chips with Kraut</a>	13				
		<a href="#">Gouda bites</a>	12				
		<a href="#">Sweet Potato Fries</a>	64				
		<a href="#">Hot Dog &amp; Chips</a>	13				
		<a href="#">Warm Lattice Cherry Pie</a>	15				
		<a href="#">Mozzarella Sticks</a>	8				
		<a href="#">BLT</a>	6				
		<a href="#">Grilled Cheese</a>	5				
		<a href="#">Cauliflower Bites</a>	5				
		<a href="#">Ice Cream Sundae</a>	6				

Monthly Data from  
SPOTON POS

<b>YTD Jan thru Feb</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>GCA</b>
	6:00 AM	\$329.25		<b>1397</b>	<b>2838</b>	<b>\$15.82</b>
	11:00 AM	\$5,099.20				
	12:00 PM	\$6,694.60				
	1:00 PM	\$4,824.96				
	2:00 PM	\$4,305.10				
	3:00 PM	\$5,233.40				
	4:00 PM	\$6,948.75				
	5:00 PM	\$9,603.95				
	6:00 PM	\$1,826.35				
	7:00 PM	\$28.50				
<b>Top selling items</b>		<b>\$44,894.06</b>				
	<a href="#">Fish"n Chips</a>	205				
	<a href="#">Lunch Special \$10</a>	262				
	<a href="#">Cheese Ravioli Dinner</a>	130				
	<a href="#">H. Gardens Cheeseburger</a>	158				
	<a href="#">Reuben Sandwich</a>	112				
	<a href="#">Chef Cobb Salad</a>	95				
	<a href="#">Baja Style Fish Tacos</a>	95				
	<a href="#">Chicken Croissant Sand.</a>	100				
	<a href="#">Coconut Shrimp</a>	97				
	<a href="#">Steak of the Day</a>	64				
	<a href="#">Fried Chicken Basket</a>	93				
	<a href="#">Bowl of Soup</a>	173				
	<a href="#">Meatloaf Dinner</a>	61				
	<a href="#">Turkey Club</a>	66				
	<a href="#">BBQ Bacon Cheeseburger</a>	67				
	<a href="#">Black and Bleu Burger</a>	57				
	<a href="#">Shrimp Louis</a>	55				
	<a href="#">Asian Chicken Salad</a>	47				
	<a href="#">Open Food</a>	90				
	<a href="#">House Salad</a>	85				
	<a href="#">BBQ Pulled Pork Sand.</a>	50				
	<a href="#">Cup of Soup</a>	119				
	<a href="#">Impossible Veg. Burger</a>	36				
	<a href="#">Chicken Caesar Salad</a>	34				
	<a href="#">Caprese Chicken Sand.</a>	37				



Monthly Data from  
SPOTON POS

<b>YTD Jan thru Feb</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>GCA</b>
	<a href="#">Brat &amp; Chips with Kraut</a>	36				
	<a href="#">Pie of the week</a>	51.5				
	<a href="#">Wedge Salad</a>	31				
	<a href="#">Grilled Chicken Dinner</a>	20				
	<a href="#">Cauliflower Bites</a>	23				
	<a href="#">Hot Dog &amp; Chips</a>	25				
	<a href="#">Gouda bites</a>	21				
	<a href="#">Mozzarella Sticks</a>	16				
	<a href="#">BLT</a>	11				
	<a href="#">Dinner Special</a>	6				
	<a href="#">Grilled Cheese</a>	7				
	<a href="#">Fries</a>	23				
	<a href="#">Ice Cream Sundae</a>	11				
	<a href="#">Turkey Club Sandwich</a>	2				
	<a href="#">Scoop Of Ice Cream</a>	16				

AUDIT SUB-COMMITTEE  
February 28, 2022

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

From: Craig Baldwin, Chair, Audit Sub-Committee

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

The Audit Sub-Committee met on February 28, 2022 at 9 AM to review January 2022 invoices. The review was based on the nine steps outlined in the Joint Procedure Memorandum JPM B-3.

Total Checks written and validated: 100. Total checks disbursements: \$303,070.  
Total ACH transfers validated: 29. Total ACH Disbursements: \$79,842.

Each page of the check register for January 2022 was initialed by chair Baldwin. These copies will be retained by the CFO for the auditors.

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

Questions: None

*Craig Baldwin, Chair*

## Budget & Finance Committee

Date: March 14, 2022

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**Motion:** Recommend Approval of a total investment of \$1,000,000 into 4 fixed annuity contracts, at \$250,000 each, for a 3-year term, as recommended by The Nice Group of Raymond James; HGA's investment advisor.

**Project Cost:** \$1,000,000

Based on the recommendation of the Budget and Finance Committee, I move that the Heather Gardens Association Board of Directors approve the request to invest \$1,000,000 in 3-year fixed annuities maturing in 2025, splitting the investment equally between 4 carriers (\$250,000 each) for principal protection. The four annuities will be invested with Global Atlantic (credit rating: A), F & G (credit rating: A-), Great American (credit rating: A+), and Midland National (credit rating: A+); all considered to be Investment Grade companies.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** With safety being the main emphasis for investing into the market, and the fact that current interest rates that can be obtained from financial institutions that provides Federal deposit insurance are now far less than 1.00%. It would make sense to follow through on the recommendation of our financial advisors, and invest the funds for a 3-year term, with current interest rates offered currently at approximately 2.00% +, more or less.

CFO Jerry Counts has provided a cash flow analysis (see attached analysis) which indicates that HGA has sufficient cash flow, now and in the near future, to accommodate the investment of \$1MM into the proposed investments.

**From:** [Terry Hostetler](#)  
**To:** [Evelyn Ybarra](#)  
**Subject:** Fw: Cash flow for annuity  
**Date:** Monday, March 7, 2022 5:46:53 PM  
**Attachments:** [image001.png](#)

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Terry Hostetler  
HGA Treasurer

NOTICE: This communication (including attachments) is covered by the Electronic Communication Privacy Act, U.S.C. Section 2510-2521, is confidential, and may contain privileged information. If you are not the intended recipient or if you believe you may have received this communication in error, please do not print, copy, retransmit, disseminate, or otherwise use this communication or any of the information contained herein. Also, please notify sender that you have received this communication in error and delete the copy you received. Thank you.

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**From:** Jerry Counts <jcounts@HeatherGardensmail.com>  
**Sent:** Tuesday, February 22, 2022 1:03 PM  
**To:** Terry Hostetler <t.hostetler@HeatherGardensmail.com>  
**Subject:** Cash flow for annuity

Hi Terry,

Per our discussion on Friday, below is a summary “cash flow” that will be helpful for your presentation to the board:

- Current Capital Reserve Fund balance as of 1/31/2022 - \$8,834,117. This may increase by another \$190,100 after I have a discussion with the auditors.
- Capital Reserve Savings (not including investments) as of 1/31/2022 that is available to invest in an annuity - \$5,937,051
- Capital Reserve Investments that are maturing in 2022 that can go into the Capital Reserve Savings account - \$452,000

As you can see from our Savings Account balance of \$5,937,051, we can easily use \$1M for investment in an annuity. Furthermore, since the \$452K of investments maturing in 2022 can go back into our savings, means a net allocation to the annuity investment is \$548K (\$1M less the \$452K).

Let me know if you have any questions.

**Jerry Counts**  
Chief Financial Officer



2888 S Heather Gardens Way, Aurora, CO 80014

303-755-0652, ext. 152

[jcounts@heathergardensmail.com](mailto:jcounts@heathergardensmail.com) | [www.heathergardens.org](http://www.heathergardens.org)

**Budget and Finance Committee**  
**Date: March 14, 2022**

---

**Motion:** Recommend approval of the Carpet Replacement Project

**Project Cost:** \$96,255

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the contract with Carpet One to replace the carpet tile in the 3rd and 4th floor corridors of B203, the 3rd floor corridor of B204, the 4th floor corridor of B206, the 5th floor corridor of B214, the 5th floor corridor of B216 and the 4th and 5th floor corridors of B218. The contract amount is \$90,150.18 with a change order reserve of \$6,104.82 for a total project cost of \$96,255. The 2022 budgeted amount is \$96,255.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** See the attached description and justification.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2022 Carpet Replacement Project

F780

DEPT: Contracts

DATE: February 16<sup>th</sup>, 2022

<b>BUDGET</b>	<b>Budget Amount:</b>	\$ 96,255	<b>Contract Amount:</b>	\$90,150.18
Year: 2022	Expended YTD:	\$ 0.00	Change Order Res.:	\$6,104.82
Tab:	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$96,255.00
Page:			Add. Funds Requested:	

**DESCRIPTION:** Replace 2,500 square yards of carpet tile in the 3<sup>rd</sup> and 4<sup>th</sup> floor corridors of Building 203, 3<sup>rd</sup> floor corridor of Building 204, 4<sup>th</sup> floor corridor of Building 206, 5<sup>th</sup> floor corridor of Building 214, 5<sup>th</sup> floor corridor of Building 216, and 4<sup>th</sup> and 5<sup>th</sup> floor corridors of Building 218. The existing carpet tiles will be replaced with EF Contract Bolyu – Tempo Carpet Tile. There will be 6 different colors of carpet tile to choose from. The residents of each building corridor receiving carpet replacement will vote to choose the new color. The 2022 Carpet Replacement Project will also include removing the existing carpet base and replacing it with 4,200 linear feet of Brookton III Carpet Base.

**JUSTIFICATION:** (Attach backup material as required)  
 The proposed carpet replacements were last replaced between 1994 and 1997 and currently listed as a 2 out of 5 on the HGA wear scale, according to the 2019 Carpet Replacement Condition Report. In 2020 Jon Howell – Maintenance Facilities Engineer conducted a stain test on several different manufacturers carpet tile samples, using dirty motor oil and old coffee grounds. The HG custodial team then cleaned the samples, using their carpet cleaners. The Bolyu – Tempo Carpet Tiles showed the most resistance to staining due to the patterns and colors Bolyu – Tempo offers.

**BID COMPARISON:** (If required, summarize, or attach separate schedule.)  
 Carpet One Floor & Home: \$90,150.18  
 Spectrum Contract Flooring: \$105,850  
 Denver Carpet and Flooring: \$140,973.52

**RECOMMENDATION:**  
 The HG Contracts Department recommends the HGA Board of Directors award Carpet One and Flooring the 2022 Carpet Replacement Contract to replace carpet tile in the 3<sup>rd</sup> and 4<sup>th</sup> floor corridors of Building 203, 3<sup>rd</sup> floor corridor of Building 204, 4<sup>th</sup> floor corridor of Building 206, 5<sup>th</sup> floor corridor of Building 214, 5<sup>th</sup> floor corridor of Building 216, and 4<sup>th</sup> and 5<sup>th</sup> floor corridors of Building 218, using EF Contract Bolyu Tempo Carpet Tiles and Brookton III Carpet Base. The contract amount for this project is \$90,150.18 with a change order reserve of \$6,104.82 to cover the cost of unforeseen conditions. This project is not to exceed \$96,255 without prior board 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.





**CARPET ONE FLOOR & HOME**  
**5125 EAST EVANS AVENUE**  
**DENVER, COLORADO 80222**  
**PHONE: 303.757.4996**  
**FAX: 303.757.5719**  
**Noeldrierc1@gmail.com**

6930-22  
2/1/22  
Page 1 of 2

PROPOSAL SUBMITTED TO  
Heather Gardens Association  
2888 S. Heather Gardens Way  
Aurora, CO 80014  
720/974-6906  
[don.ogorman@heathergardensmail.com](mailto:don.ogorman@heathergardensmail.com)

LOCATION OF INSTALLATION  
Buildings 203, 204, 206, 214, 216, and 218

PROPOSAL IS AS FOLLOWS

Provide and install new carpet tiles, bound carpet wall base and transitions strips as follows: Building 203 – 3rd and 4th floor halls; Building 204 – 3rd floor hall; Building 206 4th floor hall; Building 214 – 5th floor hall; Building 216 – 5th floor hall; Building 218 – 4th and 5th floor halls; Building and common lobby areas on the respective floors.

SPECIFICATIONS

- Carpet tile - Tempo, color to be selected per building
- Carpet base - Brookton III 26 oz, color to be selected
- Adhesives - Nexus E1334 Pressure Sensitive
- Transitions - Color Grey
- Labor - Take up and remove existing carpet tile, wall base and transition strips
- Install new carpet tiles, wall base and transitions
- Any floor prep or unexpected changes found to be necessary, would be discussed at time of discovery and billed on a time and materials basis
- Customer will provide installation areas with heat, water, and electricity, and ready for installation – **please read attached prep instructions**
- Customer will make sure there are no other workers in the areas where installation is to occur

- \*PRICE:** \$90,150.18 – Total All Floors designated
- Bldg. 203- 3rd Floor – Hall  
Attic stock - (1) ctns  
**Total including sales tax - \$9,910.36**
  - Bldg. 203- 4th Floor – Halls  
Attic stock - (1) ctns  
**Total including sales tax - \$9,910.36**
  - Bldg. 204- 3rd Floor -Hall  
Attic stock - (1) ctns  
**Total including sales tax - \$9,910.36**
  - Bldg. 206 – 4th Floor Hall  
Attic stock - (1) ctns  
**Total including sales tax - \$9,910.93**
  - Bldg. 214 – 5th Floor Halls  
Attic stock - (1) ctns  
**Total including sales tax - \$11,936.82**
  - Bldg. 216 – 5th Floor Hall  
Attic stock - (1) ctns  
**Total including sales tax - \$12,194.42**
  - Bldg. 218 – 4th Floor Hall and common areas  
Attic stock - (1) ctns  
**Total including sales tax - \$13,188.75**
  - Bldg. 218 – 5th Floor Hall and common areas  
Attic stock - (1) ctns  
**Total including sales tax - \$13,188.75**

**NORTH AMERICA'S LARGEST FLOOR COVERING RETAILER**  
**CARPET, AREA RUGS, WOOD, CERAMIC, VINYL, LAMINATE, CORK, LUXURY VINYL TILE, AND CORETEC**  
**WE MAKE FASHION AFFORDABLE**



**Pricing is subject to pending tariffs**

6930-22  
2/1/22  
Page 2 of 2  
Heather Gardens Noel

**Note - Any change orders must be in writing and signed before any changes to the proposal can be started.**

**TERMS:** Standard Terms Invoice Due upon receipt

**72-hour notice** on all installation cancellations is necessary, or charges may apply. If we have to reschedule your job, it will be scheduled in the first available time slot. If installation will not be completed within 30 days of receipt of materials in our Denver warehouse, materials will be due in full and labor billed at time of installation.

Respectfully submitted - Rug & Carpet Emporium, Inc. /Carpet One  
By – Noel Drier

**PREPARATION FOR INSTALLATION**

Thank you for placing your order with the Rug & Carpet Emporium, Inc. /Carpet One. So that installation will progress smoothly, please complete the following items where applicable:

1. All of the installation areas must have heat, water, and electricity. The temperature should be at least 70 degrees for at least 24 hours before and after the installation.
2. We are not professional furniture movers, appliance movers, or plumbers and prefer that you have these jobs completed before installation begins. However, if you choose to have us perform these jobs please note that we will not be responsible for the condition or working condition of items moved. We will not under any circumstances move firearms, fish tanks, aquariums, electronics or Grandfather clocks.
3. **If you choose to have us move appliances, please note that we will not disconnect or reconnect water hook-ups to appliances with water or icemakers and will not be responsible for the working condition of any appliances moved. If you choose to have us remove and reset your toilet (we will not move pedestal sinks or vanities) be aware that occasionally it may be necessary for a qualified plumber to handle the plumbing issues. If this appears to be the case, the installer will notify you, however, we cannot assume responsibility.**
4. There is a charge for moving furniture and appliances, so if you choose to move your own, please have this done by the time the installers arrive.
5. City code will not allow us to disconnect or reconnect any type of gas appliance. Please arrange to have this done before the installers arrive
6. **We cannot be responsible for hidden pipes or electrical lines under the floor, and customer must notify us if these conditions exist.**
7. **Please notify your salesperson of any wires or alarm systems that need to be discussed prior to installation.**
8. **We cannot be responsible for and will not attempt to repair any structural issues such as settling of the house or squeaks in the floor**
9. Remove all small furnishings, accessories and area rugs
10. Unhook all wires and turn off and disconnect and move all computers, office and electrical equipment
11. Remove any pictures, wall hangings, plants and objects from desk tops
12. Lock all filing cabinets and empty all bookcases and furniture
13. Remove linens from beds. Disassemble any beds other than standard beds
14. Remove all objects from closet floors and remove any floor length hangings
15. It is the customers responsibility to have doors trimmed
16. We cannot be responsible for chipping or breaking of any baseboards or molding
17. The customer should be aware that touch up paint or stain may be required after some installations.
18. Please note that if the height of the new flooring is lower than the existing carpet, the baseboards or stringers may need to be repainted or re-stained
19. We do clean up as much debris and scraps as possible

If you have any questions or concerns, please contact your salesperson

**ACCEPTANCE OF PROPOSAL**

THE BUYER AGREES TO PAY A FINANCE CHARGE OF 1 3/4% PER MONTH AT THE ANNUAL PERCENTAGE RATE OF 21% ON ALL DELINQUENT INVOICES AS WELL AS EXPENSES, ATTORNEY FEES AND COURT COSTS WHICH SELLER INCURS BY REASON OF BUYERS DEFAULT. 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 STRIKES, ACCIDENTS OR DELAYS BEYOND OUR CONTROL. NO WARRANTIES, INCLUDING MERCHANTABILITY OR FITNESS OF THE GOODS FOR ANY PURPOSE, HAVE BEEN MADE BY SELLER UNLESS EXPRESSLY INCLUDED IN OR ATTACHED TO THIS ORDER. THERE ARE NO OTHER AGREEMENTS EXPRESSED OR IMPLIED OTHER THAN THOSE SPECIFIED HEREIN. THE TERMS AND CONDITIONS SET FORTH HEREIN MAY NOT BE VARIED EXCEPT UPON THE WRITTEN APPROVAL OF BOTH SELLER AND BUYER.

**I understand that my installation may be scheduled but cannot be started or confirmed until all necessary paperwork has been signed and returned to Carpet One – this includes the lead page, invoice, proposal and prep instructions as applicable. I will contact my salesperson for clarification if needed. COD sales will be started when arrangements have been made for payment to be available to the installer upon completion**

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

Date accepted \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

**NORTH AMERICA'S LARGEST FLOOR COVERING RETAILER  
CARPET, AREA RUGS, WOOD, CERAMIC, VINYL, LAMINATE, CORK, LUXURY VINYL TILE, AND CORETEC  
WE MAKE FASHION AFFORDABLE**

FACSIMILE SIGNATURES FOR THE PURPOSE OF THIS CONTRACT SHALL BE DEEMED LEGAL AND BINDING

**\*DUE TO THE VOLATILE NATURE OF THE ECONOMY, PRICES MAY CHANGE DUE TO PERIODIC PRICE INCREASES BY THE MANUFACTURERS.**

**NORTH AMERICA'S LARGEST FLOOR COVERING RETAILER  
CARPET, AREA RUGS, WOOD, CERAMIC, VINYL, LAMINATE, CORK, LUXURY VINYL TILE, AND CORETEC  
WE MAKE FASHION AFFORDABLE**

# DENVER CARPET & FLOORING.

ES200309

**QUOTE**

Sold To	Ship To
OGORMAN, DON 13606 E BATES AVE AURORA 3, CO 80014	HEATHER GARDENS, DON OGORMAN 13626 E BATES AURORA 3, CO 80014

Quote Date	Tele #1	PO Number	Quote Number
01/31/22	720-974-6906		ES200309

Inventory	Style/Item	Color/Description	Quantity	Units	Price	Extension
TEMPO	TEMPO CARPET TILE	TBD	1,296.00	SY	34.50	44,712.00
	6 floors like the one measured in 13626 E Bates					
TEMPO	TEMPO CARPET TILE	TBD	304.00	SY	34.50	10,488.00
	B214 5th floor					
TEMPO	TEMPO CARPET TILE	TBD	312.00	SY	34.50	10,764.00
	B 216 5th fl					
TEMPO	TEMPO CARPET TILE	TBD	624.00	SY	34.50	21,528.00
	B218 4th and 5th floor					
	TAKE UP GLUED CARPET (SCRAPER)		2,400.00	SY	2.05	4,920.00
	FLOOR PREP - \$		1.00	EA	5,000.00	5,000.00
XLCS22304	ADHESIVE - CPT TILE/LVP/LVT -		63.00	EA	113.40	7,144.20
	(PRESSURE SENSITIVE) - 4 GAL					
12479	ARDEX FEATHER FINISH GRAY 10 LB		30.00	EA	32.15	964.50
	UPLINK 20	TO BE DETERMINED	173.33	SY	9.00	1,559.97
	CUT AND BIND CARPET COVE		4,200.00	LF	1.50	6,300.00
	INSTALL CARPET COVE		4,200.00	LF	0.85	3,570.00
	CARPET INSTALL - CARPET TILES		2,500.00	SY	6.50	16,250.00

<del>02/03/22</del>	6:22PM
Sales Representative(s):	Material: 97,160.67
KELLY JORGENSON	Service: 36,040.00
	Misc. Charges: 0.00
	Sales Tax: 7,772.85
	Misc. Tax: 0.00
	<b>QUOTE TOTAL: \$140,973.52</b>

FULL PAYMENT DUE BEFORE ORDER -  
 DC&F will store for up to 30 days free of charge. Additional storage  
 charges will apply 31 - 90 days.  
 NO RETURNS ON SPECIAL ORDERS



**Draft This Is Not an Offer**

Proposal Submitted To SCF - Denver Cash Account		Attention Don Gorman		Phone ( ) -	Fax ( ) -	Date 02/16/22
				Job Name Heather Gardens		Job # 62568
Street 2888 S Heather Garden Way				Job Street 2888 S Heather Way		Proposal ID 81134
City, State and Zip Denver, CO 80014	Architect	Date of Plans	Add #	Job City, State and Zip AURORA, CO 80014--564	Customer Job # None	Customer PO None

We hereby submit specifications and estimates for:

Item Description	Color	Qty	UOM	Unit Price	Extended Price
EF Contract Tempo Nexus Modular Patterned Scroll 24" x 24" 30 oz	TBS/To Be Selected	2,500.00	SY	\$34.89	\$87,218.59
Mapei Ultrabond ECO 373 Universal Pressure-Sensitive Multi-Floor 4 Gallon		21.00	Each	\$108.00	\$2,267.97
Labor-Demo-Carpet Tile-N/A		2,500.00	SY	\$2.60	\$6,493.45
<b>Base Bid Total:</b>					<b>\$95,980.01</b>

We PROPOSE to perform the work complete in accordance with the specifications and as described above for the SUM of:

Signature: Draft: This Is Not an Offer Larry Subervi Cell: (303) 842-4221 \$95,980.00

Email: [larry.subervi@spectracf.com](mailto:larry.subervi@spectracf.com)

**Conditions of Proposal:**

- This Proposal may be withdrawn, if not accepted, within 30 days of its issuance. Spectra will consider reasonable requests to engage in negotiations for revisions to this Proposal, including signing a subcontract that includes the terms of this Proposal. A proposal not accepted within 30 days will be subject to price escalation of materials, labor, freight and fuel costs.
- This proposal is subject to credit review and approval. Payment terms are net 30 days. A convenience fee of 2% will be added if paying via credit card. Past due invoices are subject to service charges of 1.5% per month (18% per annum). In the case of any default, Customer shall pay Spectra's reasonable attorney fees and costs, including those on any appeal, even if no suit or action is filed.
- All work shall be performed in a workmanlike manner according to industry standards. Areas to receive flooring shall be free and clear of debris. Any changes to the work shall be performed only after execution of a written change order.
- Prior to commencement of Spectra's work: (a) Customer shall test all concrete sub floors receiving flooring for vapor emission levels and alkalinity per manufacturers' recommendations utilizing ASTM F2170 and provide written results to Spectra, including a list of any sealers applied to the concrete sub floor; (b) If Customer does not provide such reports at least 10 days prior to commencement of Spectra's work, then Customer shall provide Spectra with access to all concrete sub floors for appropriate testing and Customer shall be responsible for the costs of such testing; and (c) Any concrete sub floors not meeting manufacturers' requirements for installation will require correction or the execution of a separate waiver agreement.
- All work is contingent upon strikes, accidents or delays beyond Spectra's control. Customer shall carry insurance for all hazards, including fire. Spectra's workers are fully covered by Worker's Compensation and Liability Insurance.
- Customer represents and warrants that: (a) the project site contains no hazardous or other dangerous substances, either exposed or concealed; or (b) Customer has given written notice to Spectra of all such substances and their location(s). To the fullest extent permitted by law, Customer shall indemnify, defend and hold Spectra harmless from any damage, claim, loss, expense and attorney fees related to Spectra's liability, if any, including any federal or state statute related to hazardous or other dangerous substances.
- Spectra is fully licensed, bonded, and insured. This proposal does not include participation in any OCIP/CCIP or related programs. Requests for Spectra to participate in such programs may result in additional costs.
- Notwithstanding anything herein to the contrary, all prices are subject to immediate increase without limitation in the event of material change to applicable duties, taxes, tariffs, similar charges, or other government action.

VENDOR DOES NOT INCLUDE CARPET BASE: ADD \$9,870

**TOTAL Project Cost: \$105,850**

Note: The dollar amounts listed for the above items include sales tax.

**ACCEPTANCE OF PROPOSAL:** The above prices, specifications, and conditions are satisfactory and are hereby ACCEPTED. You are authorized to do the work as specified.

Customer: SCF - Denver Cash Account Signed: Draft: This Is Not an Offer Date: \_\_\_\_\_

## Nexus® Modular Limited Lifetime Warranty

EF Contract extends certain warranties that cover products manufactured with Nexus® Modular backing. These warranties protect the original end use purchaser against performance deficiencies in specific categories. The length of time covered by each warranty listed below is for the useful life of the carpet, provided that (1) the carpet is installed using the full spread modular adhesive or TileTabs® method and other guidelines described in the EF Contract's carpet installation instructions, and (2) the carpet

is maintained in accordance with the EF Contract's carpet maintenance instructions.

*NOTE: The use of Commercialon® Premium Modular Adhesive or appropriate TileTabs is required and must be ordered with the carpet to receive the material lifetime warranties. Failure to order the adhesive or TileTabs will result in the warranty period being reduced to one (1) year.*

### Warranties

For carpet backed with Nexus Modular, the following lifetime warranties apply:

**Tuft Bind (edge ravel, yarn pulls, zippering):** Under normal use carpet will not fail to perform due to insufficient tuft bind as evidenced by edge ravel, yarn pulls, or zippering.

**Delamination:** Under normal use, carpet will not fail to perform due to the delamination of the secondary backing.

**Dimensional Stability:** Under normal use and atmospheric conditions, Nexus Modular is dimensionally stable and will not shrink, grow, cup, or dome.

Should our Nexus Modular product fail to perform as warranted above, EF Contract will resolve the deficiency at its discretion by one or more of the following methods at no charge for materials, freight, and labor: A) repair the affected area, B) replace the affected area with comparable product, or C) refund the full purchase price of the product in affected area. If carpet is to be replaced, areas must be cleared at the customer's expense of all equipment, furnishings, partitions, and similar materials that may have been placed over the carpet subsequent to completion of the original installation. In the event replacement is to be made for carpet that is not a current product manufactured by EF Contract, replacement will be made with a comparable style from the current product line.

### Exclusions

This warranty does not cover any disfigurement or damage caused by the following factors or equipment:

1. Failure to purchase and use Commercialon Premium Modular Adhesive or appropriate TileTabs Modular Adhesive must be applied at the recommended spread rate.
2. Unsatisfactory transit or improper storage.
3. Abnormal or improper use, such as athletic surfaces, outdoor installation, installation on stairs, or use other than a conventional floor covering.
4. Placing excessively heavy equipment on carpet.
5. Tears, burns, pulls, and cuts.
6. Improper cleaning agents, methods, or general soiling.
7. Failure to follow EF Contract's published installation guidelines or improper installation.
8. Athletic equipment such as roller blades, ski boots, or spiked athletic shoes, other than spikeless golf shoes.
9. Accidental flooding and acts of God.

*NOTE: Due to the visual characteristics of modular carpets – pattern repeats, pattern run-off, and seams may appear more noticeable than in broadloom carpets. Such visual characteristics do not constitute a manufacturing defect, and as such, should be considered when selecting modular carpet and its installation.*

## Encore® SD Ultima® Lifetime Fiber Warranty

EF Contract extend certain fiber warranties which cover products manufactured with 100% Encore® SD Ultima®. These warranties protect the original purchaser against performance deficiencies in specific categories. The length of time covered by each warranty listed below is for the useful life of the carpet, provided that (1) the carpet is installed in accordance with the our carpet installation instructions and (2) the carpet is maintained in accordance with our carpet maintenance insructions.

### Warranties

For carpet manufactured with 100% Encore SD Ultima, the following lifetime warranties apply:

#### Stain Removal Warranty

Carpet will resist permanent staining caused by spots and spills. *Exceptions include the following which are not the result of staining:* appearance change due to pile distortion; damage from exposure to materials or contaminants which degrade or destroy nylon; damage resulting from non-EF Contract approved cleaning agents; general soiling; installation outdoors; exposure to parking lot dressing, coating or sealer; and carpet which has been subject to abnormal use or conditions. (In the unlikely event that the stain cannot be removed, we will pay for freight, labor and the material cost of carpet up to 100 times the size of the stain based on our invoiced price and not to exceed our invoice total.)

#### Colorfastness Warranty

Carpet will not undergo a significant change in color due to exposure to light or atmospheric contaminants as tested under AATCC-16E and AATCC-129.

**Color Transfer (Wet/Dry):** Carpet will resist color transfer from wear or abrasion as measured by AATCC Test Method 165. Minimum rating of 4.5 or better will be met compared to AATCC 165 – Color Transfer Scale.

**Water Bleed:** Carpet will resist color change or bleeding as measured by AATCC Test Method 107. Minimum rating of 4.5 or better will be met.

**Bleach Resistant:** Carpet will resist bleed or color loss when exposed to oxidizing agents such as household bleach, benzoyl peroxide and hydrogen peroxide. When bleach is used, only mild solutions are approved; bleach should be diluted with water at a ratio of 5% chlorine bleach/95% water. See our maintenance instructions for complete details.

#### Wear Warranty

Carpet will retain a minimum of 90% of its face fiber.

#### Static Warranty

Carpet will retain permanent static protection below 3.5 kv as tested under AATCC-134.

Should our Encore SD Ultima product fail to perform as warranted above, we will resolve the deficiency at its discretion by one or more of the following methods at no charge for materials, freight, and labor: A) repair the affected areas, B) replace the affected area with comparable product or C) refund the full purchase price of the product in affected area. If carpet is to be replaced, areas must be cleared at the customer's expense of all equipment, furnishing, partitions, and similar materials that may have been installed or placed over the carpet subsequent to completion of the original installation. In the event replacement is to be made for carpet that is not a current product manufactured by EF Contract, replacement will be a comparable style from the current product line.

### Exclusions

This warranty does not cover any disfigurement or damage caused by the following factors or equipment:

1. Unsatisfactory transit or improper storage.
2. Abnormal or improper use, such as athletic surfaces, outdoor installation, installation on stairs, or use other than a conventional floor covering.
3. Placing excessively heavy equipment on carpet.
4. Tears, burns, pulls, and cuts.
5. Improper cleaning agents, methods, or general soiling.
6. Failure to follow our published installation guidelines or improper installation.
7. Athletic equipment such as roller blades, ski boots, or spiked athletic shoes, other than spikeless golf shoes.
8. Accidental flooding and acts of God.



**Budget and Finance Committee**

**Date: March 14, 2022**

---

**Motion:** Recommend approval of the contract for the Elevator Jack Replacement Project for Buildings 243, 244, and 250

**Project Cost:** \$264,000

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the contract with Custom Contract Elevator Solutions, LLC (CCES) for the replacement of the elevator jacks in B243, B244, and B250. This work is being done in conjunction with our Elevator Preventive Maintenance contract with CCES, and as a result, is not subject to the regular three bid requirement. The contract amount is \$264,000 with no change order amount. The 2022 budgeted amount is \$170,000.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** See the attached description and justification.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2022 Elevator Jack Replacement at B243, 244, and 250

F784  
F785  
F786

DEPT: Contracts

DATE: February 16<sup>th</sup>, 2022

<b>BUDGET</b>	<b>Budget Amount:</b>	\$ 170,000	<b>Contract Amount:</b>	\$264,000
Year: 2022	Expended YTD:	\$ 0.00	Change Order Res.:	\$
Tab:	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$264,000
Page:			Add. Funds Requested:	

**DESCRIPTION:** Replace (5) existing hydraulic elevator jacks and in ground cylinders at Buildings 243, 244 and 250. A new piston incased in a PVC liner will be installed at each of the jacks being replaced to ensure the cylinders have a safety bulkhead as required by the State of Colorado Conveyance Regulations, 7 C.C.R. 1101-8.

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

**BID COMPARISON:** (If required, summarize, or attach separate schedule.)  
The three-bid requirement is waived in accordance with our current Elevator Preventative Maintenance (PM) contract. The jack replacement contract is to be awarded to our current PM contractor. This stipulation was included in the Preventative Maintenance Contract to prevent conflict in responsibility for warranty work. Custom Contract Elevator Solutions is our current preventative maintenance contractor.  
**Custom Contract Elevator: \$264,000.**

**RECOMMENDATION:**  
The HG Contracts department recommends the Heather Gardens Board of Directors award the 2022 Elevator Jack Replacement contract to Custom Contract Elevator Solutions in the amount of \$264,000. This project is \$94,000 over budget due to considering (1) jack replacement each at B243 and B244 during budgeting. This project will require (2) jack replacements at B243, 244 and (1) jack replacement at B250.

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.





Custom Contract Elevator Solutions, LLC  
12787 Espera Way  
Parker, CO 80134  
PH: (720) 837-3514  
Email: [brian@ccelevatorsolutions.com](mailto:brian@ccelevatorsolutions.com)  
[WWW.CCELEVATORSOLUTIONS.COM](http://WWW.CCELEVATORSOLUTIONS.COM)

## Proposal

Date: January 17<sup>th</sup>, 2022

**Customer:**

Heather Gardens Association  
2888 S Heather Gardens Way  
Aurora, CO 80014

**Conveyance ID:** CP08-001389

**Conveyance ID:** CP08-001390

**Location:** Bldg 243, Elevators 1 and 2

Custom Contract Elevator Solutions, LLC is pleased for the opportunity to provide you this proposal for the Replacement of the Hydraulic Borehole/ In-Ground Cylinder located at the aforementioned buildings. All work will be performed in a workmanlike manner and will include work and material as specified herein. CCES will carry all necessary Insurance.

All work will be performed in accordance with the most applicable edition of the National Safety Code for Elevators, Dumbwaiters, Escalators, and Moving Walks (ASME A17.1), ANSI A117.1 Barrier Free Code as pertaining to Passenger Elevators, the American with Disabilities Act (ADA), the National Electrical Code, and/or such State and Local elevator codes as may be applicable.

### **1.1 CCES Work Description**

#### **HYDRAULIC BOREHOLE/IN-GROUND CYLINDER REPLACEMENT (JACK REPLACEMENT)**

CCES proposes to provide all labor, transportation, material, supplies, engineering and supervision required to perform the following scope of work during regular working hours of the elevator trade:

THIS PROPOSAL IS FOR ELEVATOR 1 AND 2 IN BLDG 243

Upon completion of the first elevator we will begin work on the second elevator

- Obtain Elevator Alteration Permit from the CDLE OPS for the jack replacement. See 1.1
- Secure the elevator in the hoist way to permit jack work
- Remove and discard Piston from underground cylinder
- Remove Concrete from around jack so that casing is exposed.
- Remove and discard existing hydraulic jack
- Provide Vacuum truck for the removal of the debris in the hole and assist with vacuum truck for a period up to (8hrs) in order to remove any debris from hole. See “work by others” 1.3 While it is uncommon, any additional standby labor required will be billed separately at our hourly rate of \$225 per hour for normal business hours and \$400 per hour during overtime.
- Install new Jack Assembly
- Install PVC casing to protect the Jack from environmental contaminants
- Install Evacuation tube into pvc casing in order to provide means of water monitoring
- Install new Pit Channels, Platen Plate, Buffers and Stands
- Adapt jack to existing Oil Line
- Install AW32 Hydraulic oil to hydraulic reservoir
- Make necessary adjustments on the Hydraulic System to accommodate new Jack
- Paint Pit floor
- Perform witnessed full load hydraulic jack acceptance test
- Cleanup- properly dispose of all oil, debris, and residue pursuant to Code
- This work is to be performed during normal business hours from 7-3:30 M-F and 6AM to 6 PM on the first Monday of each jack replacement.

### 1.2. Permitting

- In order to perform this work we will be required to obtain an Elevator Alteration Permit from the Colorado Division of Oil and Public Safety. CCES will provide necessary engineered drawings pertaining to new jack assembly as well as cover the cost associated with the alteration permit.

### 1.3 Work by others

In conjunction with the jack replacement, CCES shall not be responsible for remedial work that may be required to deal with underground contamination resulting from oil from the existing jack. Removal and disposal of hazardous materials is by others, and at the cost of the Owner. No drilling activities are included in this proposal, and if required will be proposed separately. When the old jack is removed the existing hole will need to be sucked out by a disposal service. There is typically somewhere between 500-1000 gallons of waste that has to be removed from the hole before we are able to install the new jack. CCES will cover the charges for material removed up to 1000 gallons.

CCES cannot be held responsible for uncontrollable factors that may occur while performing this work. The condition of the casing and hole is unknown. Removing the existing jack may uncover a cylinder hole filled with concrete, sand, or other debris, requiring additional work to install the new jack. If such work becomes necessary, a separate proposal will follow.

**Price:**

\$112,000

**Payment Terms:**

50% due at signing, remaining 50% due upon completion and Acceptance Inspection received before Elevator is placed back in service.

The terms and conditions are incorporated herein by reference.

**Proposed:**

**Accepted:**

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

For: Custom Contract Elevator Solutions

For: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: January 17<sup>th</sup>, 2022

Date: \_\_\_\_\_



Custom Contract Elevator Solutions, LLC  
12787 Espera Way  
Parker, CO 80134  
PH: (720) 837-3514  
Email: [brian@ccelevatorsolutions.com](mailto:brian@ccelevatorsolutions.com)  
[WWW.CCELEVATORSOLUTIONS.COM](http://WWW.CCELEVATORSOLUTIONS.COM)

## Proposal

Date: January 17<sup>th</sup>, 2022

**Customer:**

Heather Gardens Association  
2888 S Heather Gardens Way  
Aurora, CO 80014

**Conveyance ID:** CP08-001377

**Conveyance ID:** CP08-001376

**Location:** Bldg 244, Elevators 1 and 2

Custom Contract Elevator Solutions, LLC is pleased for the opportunity to provide you this proposal for the Replacement of the Hydraulic Borehole/ In-Ground Cylinder located at the aforementioned buildings. All work will be performed in a workmanlike manner and will include work and material as specified herein. CCES will carry all necessary Insurance.

All work will be performed in accordance with the most applicable edition of the National Safety Code for Elevators, Dumbwaiters, Escalators, and Moving Walks (ASME A17.1), ANSI A117.1 Barrier Free Code as pertaining to Passenger Elevators, the American with Disabilities Act (ADA), the National Electrical Code, and/or such State and Local elevator codes as may be applicable.

### **1.1 CCES Work Description**

#### **HYDRAULIC BOREHOLE/IN-GROUND CYLINDER REPLACEMENT (JACK REPLACEMENT)**

CCES proposes to provide all labor, transportation, material, supplies, engineering and supervision required to perform the following scope of work during regular working hours of the elevator trade:

THIS PROPOSAL IS FOR ELEVATOR 1 AND 2 IN BLDG 244

Upon completion of the first elevator we will begin work on the second elevator



- Obtain Elevator Alteration Permit from the CDLE OPS for the jack replacement. See 1.1
- Secure the elevator in the hoist way to permit jack work
- Remove and discard Piston from underground cylinder
- Remove Concrete from around jack so that casing is exposed.
- Remove and discard existing hydraulic jack
- Provide Vacuum truck for the removal of the debris in the hole and assist with vacuum truck for a period up to (8hrs) in order to remove any debris from hole. See “work by others” 1.3 While it is uncommon, any additional standby labor required will be billed separately at our hourly rate of \$225 per hour for normal business hours and \$400 per hour during overtime.
- Install new Jack Assembly
- Install PVC casing to protect the Jack from environmental contaminants
- Install Evacuation tube into pvc casing in order to provide means of water monitoring
- Install new Pit Channels, Platen Plate, Buffers and Stands
- Adapt jack to existing Oil Line
- Install new lockable Pit Shut Off Valve (Ball Valve Style)
- Install AW32 Hydraulic oil to hydraulic reservoir
- Make necessary adjustments on the Hydraulic System to accommodate new Jack
- Paint Pit floor
- Perform witnessed full load hydraulic jack acceptance test
- Cleanup- properly dispose of all oil, debris, and residue pursuant to Code
- This work is to be performed during normal business hours from 7-3:30 M-F and 6AM to 6 PM on the first Monday of each jack replacement.

### 1.2. Permitting

- In order to perform this work we will be required to obtain an Elevator Alteration Permit from the Colorado Division of Oil and Public Safety. CCES will provide necessary engineered drawings pertaining to new jack assembly as well as cover the cost associated with the alteration permit.

### 1.3 Work by others

In conjunction with the jack replacement, CCES shall not be responsible for remedial work that may be required to deal with underground contamination resulting from oil from the existing jack. Removal and disposal of hazardous materials is by others, and at the cost of the Owner. No drilling activities are included in this proposal, and if required will be proposed separately. When the old jack is removed the existing hole will need to be sucked out by a disposal service. There is typically somewhere between 500-1000 gallons of waste that has to be removed from the hole before we are able to install the new jack. CCES will cover the charges for material removed up to 1000 gallons.

CCES cannot be held responsible for uncontrollable factors that may occur while performing this work. The condition of the casing and hole is unknown. Removing the existing jack may uncover a cylinder hole filled with concrete, sand, or other debris, requiring additional work to install the new jack. If such work becomes necessary, a separate proposal will follow.

**Price:**

\$112,000

**Payment Terms:**

50% due at signing, remaining 50% due upon completion and Acceptance Inspection received before Elevator is placed back in service.

The terms and conditions are incorporated herein by reference.

**Proposed:**

**Accepted:**

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

For: Custom Contract Elevator Solutions

For: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: January 17<sup>th</sup>, 2022

Date: \_\_\_\_\_



Custom Contract Elevator Solutions, LLC  
12787 Espera Way  
Parker, CO 80134  
PH: (720) 837-3514  
Email: [brian@ccelevatorsolutions.com](mailto:brian@ccelevatorsolutions.com)  
[WWW.CCELEVATORSOLUTIONS.COM](http://WWW.CCELEVATORSOLUTIONS.COM)

## Proposal

Date: January 17<sup>th</sup>, 2022

**Customer:**

Heather Gardens Association  
2888 S Heather Gardens Way  
Aurora, CO 80014

**Conveyance ID:** CP08-003570

**Location:** Bldg 250, Elevators 1

Custom Contract Elevator Solutions, LLC is pleased for the opportunity to provide you this proposal for the Replacement of the Hydraulic Borehole/ In-Ground Cylinder located at the aforementioned buildings. All work will be performed in a workmanlike manner and will include work and material as specified herein. CCES will carry all necessary Insurance.

All work will be performed in accordance with the most applicable edition of the National Safety Code for Elevators, Dumbwaiters, Escalators, and Moving Walks (ASME A17.1), ANSI A117.1 Barrier Free Code as pertaining to Passenger Elevators, the American with Disabilities Act (ADA), the National Electrical Code, and/or such State and Local elevator codes as may be applicable.

### **1.1 CCES Work Description**

#### HYDRAULIC BOREHOLE/IN-GROUND CYLINDER REPLACEMENT (JACK REPLACEMENT)

CCES proposes to provide all labor, transportation, material, supplies, engineering and supervision required to perform the following scope of work during regular working hours of the elevator trade:

THIS PROPOSAL IS FOR ELEVATOR 1 IN BLDG 250

- Obtain Elevator Alteration Permit from the CDLE OPS for the jack replacement. See 1.1
- Secure the elevator in the hoist way to permit jack work
- Remove and discard Piston from underground cylinder
- Remove Concrete from around jack so that casing is exposed.
- Remove and discard existing hydraulic jack
- Provide Vacuum truck for the removal of the debris in the hole and assist with vacuum truck for a period up to (8hrs) in order to remove any debris from hole. See “work by others” 1.3 While it is uncommon, any additional standby labor required will be billed separately at our hourly rate of \$225 per hour for normal business hours and \$400 per hour during overtime.
- Install new Jack Assembly
- Install PVC casing to protect the Jack from environmental contaminants
- Install Evacuation tube into pvc casing in order to provide means of water monitoring
- Install new Pit Channels, Platen Plate, Buffers and Stands
- Adapt jack to existing Oil Line
- Install new lockable Pit Shut Off Valve (Ball Valve Style)
- Install AW32 Hydraulic oil to hydraulic reservoir
- Make necessary adjustments on the Hydraulic System to accommodate new Jack
- Paint Pit floor
- Perform witnessed full load hydraulic jack acceptance test
- Cleanup- properly dispose of all oil, debris, and residue pursuant to Code
- This work is to be performed during normal business hours from 7-3:30 M-F and 6AM to 6 PM on the first Monday of each jack replacement.

### 1.2. Permitting

- In order to perform this work we will be required to obtain an Elevator Alteration Permit from the Colorado Division of Oil and Public Safety. CCES will provide necessary engineered drawings pertaining to new jack assembly as well as cover the cost associated with the alteration permit.

### 1.3 Work by others

In conjunction with the jack replacement, CCES shall not be responsible for remedial work that may be required to deal with underground contamination resulting from oil from the existing jack. Removal and disposal of hazardous materials is by others, and at the cost of the Owner. No drilling activities are included in this proposal, and if required will be proposed separately. When the old jack is removed the existing hole will need to be sucked out by a disposal service. There is typically somewhere between 500-1000 gallons of waste that has to be removed from the hole before we are able to install the new jack. CCES will cover the charges for material removed up to 1000 gallons.

CCES cannot be held responsible for uncontrollable factors that may occur while performing this work. The condition of the casing and hole is unknown. Removing the existing jack may uncover a cylinder hole filled with concrete, sand, or other debris, requiring additional work to install the new jack. If such work becomes necessary, a separate proposal will follow.

**Price:**

\$40,000

**Payment Terms:**

50% due at signing, remaining 50% due upon completion and Acceptance Inspection received before Elevator is placed back in service.



The terms and conditions are incorporated herein by reference.

**Proposed:**

**Accepted:**

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

For: Custom Contract Elevator Solutions

For: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: January 17<sup>th</sup>, 2022

Date: \_\_\_\_\_

**Budget and Finance Committee**  
**Date: March 14, 2022**

---

**Motion:** Recommend approval of the Concrete Repairs Work Projects

**Project Cost:** \$196,920

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the allocation of \$196,920 of budgeted Capital Project funds for the purpose of a variety of cement and stair repairs throughout the community identified as necessary by Heather Gardens Staff. Not to exceed \$196,920.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** Every year the budget includes Capital funds for cement and stair repairs. The majority of these projects do not exceed the current spending authority of Management. If any single project does exceed that level approval for that project will be sought from the Board.

See the attached for additional information.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2022 Concrete Repairs Work Projects

F798

DEPT: Maintenance

DATE: February 10, 2022

<b>BUDGET</b>	<b>Budget Amount:</b>	\$ 196,920	<b>Contract Amount:</b>	\$196,920
Year: 2022	Expended YTD:	\$ 0.00	Change Order Res.:	\$0.00
Tab: 10	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$196,920
Page: 33			Add. Funds Requested:	

**DESCRIPTION:** The requested funds are budgeted for "2022 Approved Projects" and are listed as "Concrete Repairs" \$196,920. These funds will be used for both anticipated and unanticipated concrete, waterproofing repairs/replacement throughout the property and will be done on a priority rated basis. Some anticipated work include: Two CP patio concrete replacements, one CP garage concrete floor replacement, multiple 6-story buildings concrete, and coatings on exterior stairs & landings, several 6-story parking deck drainage swale installations and waterproofing, installed rubber parking blocks on at least one (221) 6-story parking deck that will need GPR and stainless-steel anchors to mount to the deck.

**JUSTIFICATION:** (Attach backup material as required)  
As the property ages concrete deteriorates which will cause more expensive repair and or replacement costs. If left unrepaired, deteriorated concrete can create costly safety/liability issues for the Association.

**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, this work will be done by our standing contractors: Custom Welding, Sunny Day Concrete, Ground Penetrating Radar Systems (GPRS) and Denver Commercial Coatings. Some repairs will be done by our in-house Maintenance Special Projects team with materials being purchased on these projects. 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 for do not exceed pricing on the projects such as the stair and landing concrete work helps reduce costs when the extent of work needed is unknown until the contractor starts digging into it.

**RECOMMENDATION:**  
Please see attached

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 ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

### RECOMMENDATION:

HGA Maintenance recommends approving the request for up to \$196,920 for concrete repairs/replacement projects throughout the property. Repairs and replacements will not exceed the requested amount without prior approval as part of this Capital Reserve. A spreadsheet will track expenses for each project.

(See the Attached Spreadsheet Draft for 2022 and the completed 2021 Concrete and Railing Capital Reserve Spreadsheet)

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.



## 2021 Concrete and Railing Work \$125,000

Bldg # 235 Landing, Stairs and railing Above Garage Door	Invoice Total		Date Completed
Concrete Repair & Coating	\$5,800.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$5,625.00	Custom Welding	11/1/2021
<b>TOTAL</b>	<b>\$11,425.00</b>		

Bldg # 235 Parking Slab Railing (Repaired 17 rusted out locations)	Invoice Total	Contractor/s	Date Completed
Railing repair		Custom Welding	
<b>TOTAL</b>	<b>\$4,830.00</b>		<b>8/3/2021</b>

Bldg # 236 Landing, Stairs and railing Above Garage Door	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating	\$4,300.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$5,625.00	Custom Welding	11/1/2021
<b>TOTAL</b>	<b>\$9,925.00</b>		

Bldg # 241 Landing, Stairs and railing Above Garage Door (South Side)	Invoice Total		Total to Date
Concrete Repair & Coating	\$4,700.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$5,625.00	Custom Welding	10/26/2021
Scan and locate post tension cables	\$550.00	GPRS (Multiple Locations)	11/8/2021
<b>TOTAL</b>	<b>10,875.00</b>		

Bldg # 241 Landing, Stairs and railing (West Side)	Invoice Total		Date Completed
Concrete Repair & Coating	\$4,850.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$7,936.00	Custom Welding	10/19/2021
<b>TOTAL</b>	<b>\$12,786.00</b>		

Bldg # 242 Landing, Stairs and railing (West Side)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating	\$4,500.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$6,146.00	Custom Welding	12/1/2021
<b>TOTAL</b>	<b>\$10,646.00</b>		

Bldg # 244 Landing, Stairs and railing (East Side)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating	\$4,400.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$4,610.00	Custom Welding	12/1/2021
<b>TOTAL</b>	<b>\$9,010.00</b>		

Bldg # 244 Landing, Stairs and railing Above Garage Door (South Side)	Invoice Total	Contractor/s	Date Completed
Railing Replacement		Custom Welding	12/6/2021
<b>TOTAL</b>	<b>\$4,400.00</b>		

Bldg # 242 Landing, Stairs and railing (East Side)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating	\$4,150.00	Denver Commercial Coating	11/23/2021
Railing Replacement	\$4,610.00	Custom Welding	10/8/2021
<b>TOTAL</b>	<b>\$8,760.00</b>		

Unit# 13713-A	Invoice Total	Contractor/s	Date Completed
Basement Floor Sinking - Lifted		Align Lifting	
<b>TOTAL</b>	<b>\$1,750.00</b>		<b>8/3/2021</b>

Unit# 13721-B	Invoice Total	Contractor/s	Date Completed
Front Porch Sinking - Replaced		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$4,599.47</b>		<b>8/19/2021</b>

Concrete Swale By Unit# 14251	Invoice Total	Contractor/s	Date Completed
Replaced Concrete Drainage Swale		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$4,482.31</b>		<b>8/19/2021</b>

Seville Road Drainage Swale	Invoice Total	Contractor/s	Date Completed
Road drainage by pond		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$6,156.96</b>		<b>8/23/2021</b>

90' of Sidewalk Replacement	Invoice Total	Contractor/s	Date Completed
Behing 208 sidewalk drainage issue		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$7,236.43</b>		<b>8/23/2021</b>

Unit# 13713-A	Invoice Total	Contractor/s	Date Completed
Install a downspout trough		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$250.00</b>		<b>8/19/2021</b>

20' of Sidewalk Replacement	Invoice Total	Contractor/s	Date Completed
Building 244		Sunny Day Concrete	
<b>TOTAL</b>	<b>\$2,837.99</b>		<b>10/1/2021</b>



Unit# 13715-B	Invoice Total	Contractor/s	Date Completed
Stablize two patio brick pillars		Align Lifting	
<b>TOTAL</b>	<b>\$800.00</b>		<b>9/1/2021</b>

Unit# 13715-B	Invoice Total	Contractor/s	Date Completed
Level patio concrete slab		Align Lifting	
<b>TOTAL</b>	<b>\$400.00</b>		<b>9/1/2021</b>

Unit# 13735-A	Invoice Total	Contractor/s	Date Completed
Level patio concrete slab		Align Lifting	
<b>TOTAL</b>	<b>\$1,000.00</b>		<b>9/1/2021</b>

Building 201 End Stairwell/s Landing, Stairs	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating		Denver Commercial Coating	
<b>TOTAL</b>	<b>\$4,300.00</b>		<b>12/16/2021</b>

Building 202 End Stairwell/s Landing, Stairs	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating		Denver Commercial Coating	
<b>TOTAL</b>	<b>\$4,600.00</b>		<b>12/16/2021</b>

<b>TOTAL</b>	<b>\$121,070.16</b>		
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## 2022 Concrete Work Spreadsheet \$196,920

Patio Concrete	Invoice Total		Date Completed
Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Patio Concrete	Invoice Total	Contractor/s	Date Completed
Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Garage Floor	Invoice Total		Total to Date
Replacement			
<b>TOTAL</b>	<b>0.00</b>		

Landing, Stairs (TBD)	Invoice Total		Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Landing, Stairs (TBD)	Invoice Total		Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

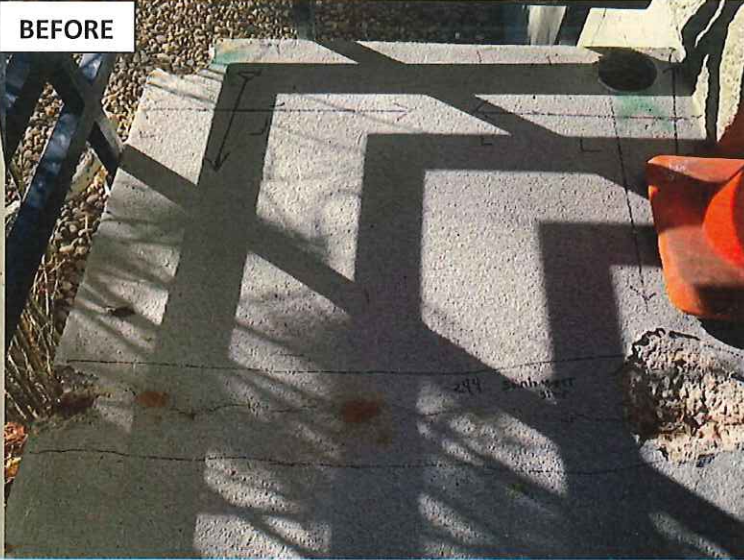
Landing, Stairs (TBD)	Invoice Total		Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Building 233 Garage Concrete Wall Engineering	Invoice Total	Contractor/s	Date Completed
<b>TOTAL</b>	<b>\$0.00</b>		

TBD	Invoice Total	Contractor/s	Date Completed
<b>TOTAL</b>	<b>\$0.00</b>		



# Concrete Repair/Replacement Sample Pictures From 2021





# Concrete Repair/Replacement Sample Pictures From 2021



**Budget and Finance Committee**  
**Date: March 14, 2022**

---

**Motion:** Recommend approval of the Handrail Repair Projects

**Project Cost:** \$27,718

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the allocation of \$27,718 of budgeted Capital Project funds for the purpose of a variety of Handrail Repair projects throughout the community as identified as necessary by Heather Gardens Staff. Not to exceed \$27,718.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** The 2022 Budget includes Capital Funds for the Handrail repairs. If any of these repair projects should exceed the spending authority of Management, approval for those projects will be sought from the Board.

See the attached for additional information.



# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2022 Handrail Repair Projects

F799

DEPT: Maintenance

DATE: February 10, 2022

<b>BUDGET</b>	<b>Budget Amount:</b> \$27,718	<b>Contract Amount:</b> \$27,718
Year: 2022	Expended YTD: \$ 0.00	Change Order Res.: \$0.00
Tab: 10	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$27,718
Page: 33		Add. Funds Requested:

**DESCRIPTION:**

The requested funds are budgeted for "2022 Approved Projects" and are listed as "Handrails" \$27,718. These funds will be used for both anticipated and unanticipated handrail, repairs/replacement throughout the property and will be done on a priority rated basis. Some anticipated work includes exterior stair & landing handrails on a few 6-story buildings identified in need of replacement, railing repairs on the entry railings at buildings 213 and 222, entry railing repair or replacement at 244.

**JUSTIFICATION:** (Attach backup material as required)

As the property ages and deicing chemicals are used in the winter metal railings rust and deteriorates. 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.

**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 both metal & aluminum materials, install railings, can complete the work at a reasonable cost and to HGA's standards. 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 for do not exceed pricing on the projects such as the stair and landing concrete work helps reduce costs.

**RECOMMENDATION:**

Please see attached

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 ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

### RECOMMENDATION:

HGA Maintenance recommends approving the request for up to \$27,718 for handrail repairs/replacement projects throughout the property. Repairs and replacements will not exceed the requested amount without prior approval as part of this Capital Reserve. A spreadsheet will help track expenses for each project.  
(See the Attached Spreadsheet Draft for 2022)

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.

## 2022 Handrail Work Spreadsheet \$27,718

Building 244	Invoice Total	Contractor/s	Date Completed
Railing replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Landing, Stairs and railing (TBD)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Landing, Stairs and railing (TBD)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

Landing, Stairs and railing (TBD)	Invoice Total	Contractor/s	Date Completed
Concrete Repair & Coating			
Railing Replacement			
<b>TOTAL</b>	<b>\$0.00</b>		

TBD	Invoice Total	Contractor/s	Date Completed
<b>TOTAL</b>	<b>\$0.00</b>		

TBD	Invoice Total	Contractor/s	Date Completed
<b>TOTAL</b>	<b>\$0.00</b>		

<b>TOTAL</b>	<b>\$0.00</b>
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## Samples of the railing repairs/replacement needed



**Budget and Finance Committee**

**Date: March 14, 2022**

---

**Motion:** Recommend approval for Emergency Elevator Repairs for Buildings 209 and 234

**Project Cost:** \$17,297.97

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the allocation of unbudgeted emergency funds spent for repairs to the elevators in B209 and B234 against unbudgeted Capital Reserves.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** These are repairs that required immediate attention in order to bring the impacted elevators back into service as soon as possible. Since these were repairs rather than regular maintenance it is felt the costs should be allocated against Capital Reserves rather than operating expenses. See the attached for more details.



# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Buildings 209 and 234 Emergency Elevator Repairs (Unbudgeted Capital Reserve)

DEPT: Maintenance

DATE: February 15, 2022 *F807.2*

<b>BUDGET</b>	<b>Budget Amount:</b>	\$ 0.00	<b>Contract Amount:</b>	\$ 17,297.97
Year: 2022	Expended YTD:	\$ 0.00	Change Order Res.:	\$ 0.00
Tab:	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$ 17,297.97
Page:			Add. Funds Requested:	

**DESCRIPTION:**

The requested Emergency Elevator Repair funds of \$7,455.00 for building 209 and \$9,842.97 for building 234 totals \$17,297.97. These repairs were unanticipated and unbudgeted. Both elevators went out of service on different days during the month of January 2022. After trouble shooting the elevators, both buildings were found to have hydraulic pump motors that were not operating. The Elevator Company was asked to get the elevators running ASAP whether it went into overtime or not. (See the attached diagram of the pump motor). This pump motor is submerged in hydraulic oil. To replace the motor 55 gallons of old oil must be removed, disposed of and 55 gallons of new oil is added after the replacement of the new motor. The need to replace the elevator pump motor is **not** a common occurrence and to have two motors go out in one month is even more rare. HGA had one pump motor go out in 2021. No cause for the motor failures were determined other than age and use. The difference in cost between the two buildings was due to building 234, needing a new solid-state starter that had to be overnight shipped and installed.

**JUSTIFICATION:** (Attach backup material as required)

Buildings 209 and 234 only have one elevator each, therefor it is necessary to bring the elevators into service ASAP to limit resident inconveniences and safety concerns as much as possible.

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

HGA used our contracted elevator maintenance company Custom Contracts Elevator for the necessary emergency repairs. No comparison bids were obtained for emergency repairs.

**RECOMMENDATION:**

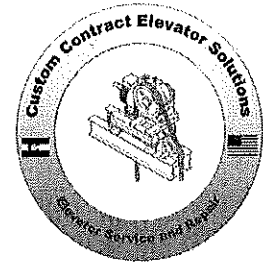
HGA Maintenance recommends approving the requested amount of \$17,297.97 for the emergency repairs in buildings 209 and 234 be taken out of the 2022 Contingency Projects – Other Unknown Projects Capital Reserve funds. No Change Order Reserve Funds were required to complete this work.

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.

**Custom Contract Elevator Solutions**  
 9102 W Alaska Pl  
 Lakewood, CO 80226  
 www.ccelevatorsolutions.com



**BILL TO**  
 Heather Gardens Association  
 Heather Gardens Association  
 2888 S Heather Gardens Way  
 Aurora, CO 80014 US

**INVOICE R-A7-234-101-B**

**DATE** 01/17/2022 **TERMS** Due on receipt

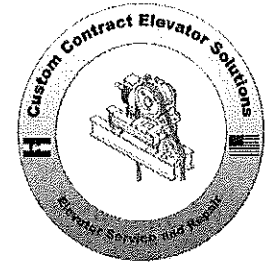
**DUE DATE** 01/17/2022

DESCRIPTION	RATE	AMOUNT
<b>Trouble Call</b> Date: 1/11/2022 Caller: Security	0.00	0.00
<b>Description</b> Building 234 shut down, OT Approved	0.00	0.00
<b>NOTES</b> Dispatch: Technician Eric Thurston Elevator shut down, determined main line fuse was open. Tested Motor, tested good. Called office to see when we could get mainline fuse, contact Security, they reached out to oncall Maintenance. Met with Maintenance, replaced fuse. Proceeded to test and main breaker tripped. As motor tested good, only other solution is solid state starter was bad. Went to building 241, took starter and installed in 234. Tested thoroughly.	0.00	0.00
<b>Charges</b> New Solid State Starter overnight shipping	1,647.97	1,647.97
<b>Charges</b> Labor: 1.7 OT \$340.00 per hour 2.5 hours	340.00	850.00
<b>Elevator Repair</b> Date: 1/12/2022 Determine Pump Motor was bad.	0.00	0.00
<b>Charges</b> Labor: Crew \$420.00 per hour 9:30am-3:30pm 6 hours	420.00	2,520.00
<b>Charges</b> Labor: One Man OT \$340.00 per hour 7.5 hours	340.00	2,550.00
<b>Charges</b> IMM Invoice Motor	850.00	850.00

DESCRIPTION	RATE	AMOUNT
<b>Charges</b> (2) 55 Gallons Hydraulic Oil	712.50	1,425.00

TOTAL DUE **\$9,842.97**

**Custom Contract Elevator Solutions**  
 9102 W Alaska Pl  
 Lakewood, CO 80226  
 www.ccelevatorsolutions.com



**BILL TO**  
 Heather Gardens Association  
 Heather Gardens Association  
 2888 S Heather Gardens Way  
 Aurora, CO 80014 US

**INVOICE R-A7-209-100-B**

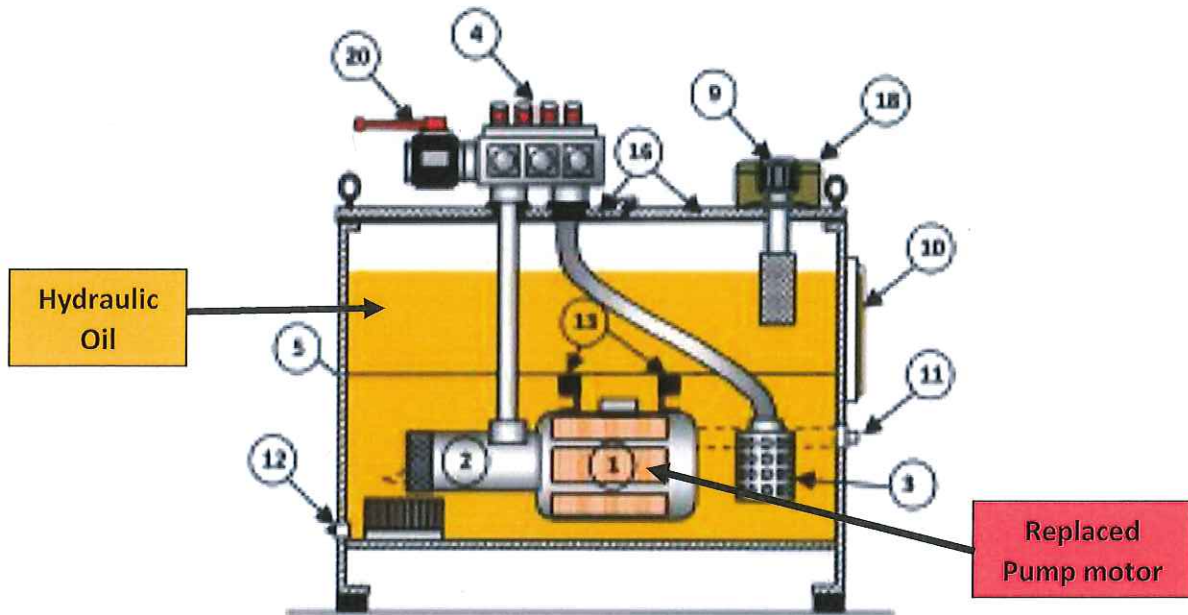
**DATE 01/13/2022 TERMS Due on receipt**

**DUE DATE 01/13/2022**

DESCRIPTION	RATE	AMOUNT
<b>Elevator Repair</b> Building 209 Pump Motor Repair	0.00	0.00
<b>Charges</b> Technician Greg determined Pump Motor was bad. Office sent Crew to gather supplies, tools, and equipment to replace Pump Motor 9-11:30am Crew Technician Greg took shop truck to pick up (2) 55 Gallon barrels of oil Technician Brian began disassembling Power Unit 1pm-3:30pm Crew Lalo, Greg, and Eric removed dab oil out of Pump Motor- it was necessary for Brian to take old motor to motor shop to determine correct size and confirm availability. It was available, brought back to jobsite 3:30pm -7:00pm Crew Brian, Eric, and Lalo re-installed New Motor and Oil	0.00	0.00
<b>Charges</b> Labor: Crew \$420.00 6.5 Hours	420.00	2,730.00
<b>Charges</b> Labor: Crew OT \$700.00 3.5 Hours	700.00	2,450.00
<b>Charges</b> IMM Motor Invoice	850.00	850.00
<b>Charges</b> (2) 55 Gallons Hydraulic Oil	712.50	1,425.00

**TOTAL DUE \$7,455.00**

# ELEVATOR HYDRAULIC SYSTEM DIAGRAM



- |            |                    |                   |                       |
|------------|--------------------|-------------------|-----------------------|
| 1 Motor    | 6 Strainer         | 11 Cooler plug    | 16 Top lid plates     |
| 2 Pump     | 7 Baffle plate     | 12 Drain plug     | 17 Cooler return line |
| 3 Silencer | 8 Heater           | 13 Rubber dampers | 18 Electric box       |
| 4 Valve    | 9 Breather cap     | 14 Rubber feet    | 19 Lifting hook       |
| 5 Diffuser | 10 Level indicator | 15 Gaskets        | 20 Ball valve         |

**Budget and Finance Committee**

**Date: March 14, 2022**

---

**Motion:** Recommend approval of moving the 2021 budget for the Maintenance Facility Parking Lot Asphalt Project to 2022

**Project Cost:** \$59,282 (Budgeted for 2021)

I move that the Budget and Finance Committee recommends that the Heather Gardens Metropolitan District Board of Directors approve moving the 2021 budget for the Maintenance Facility Parking Lot Asphalt Project to 2022.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** See the attached description and justification.



## 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 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	<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:** March 14, 2022

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**Motion:** Move to recommend approval to the Heather Gardens Association Board of Directors the request to increase the CEO's discretionary spending authority to \$25,000.

**Project Cost:** N/A

Based on the recommendation of the Budget & Finance Committee, I move that the Heather Gardens Association Board of Directors approves the request to increase the CEO's discretionary spending authority to \$25,000, due to the increase in the prices of goods and services that have occurred recently, due to the effects of the high rate of inflation that is currently being experienced.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

### **Rationale/Notes:**

The request to increase the CEO's discretionary spending limit to \$25,000 comes at a time that Heather Gardens, as well as nationally, the rate of inflation for goods and services has increased dramatically.

This will help to expedite necessary purchases and expenditures that come before Heather Gardens, so that workflow may continue to move forward, without having to experience delays caused by needing approval before making an acquisition or authorizing a vital expenditure.



**Budget and Finance Committee**

**Date: March 14, 2022**

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**Motion:** Recommend to approve the use of Lottery Funds for the Golf Practice Cage Improvement Project

**Project Cost:** \$5,713.51

Based on the recommendation of the Golf Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Metropolitan District Board of Directors approve using Lottery Funds for the improvements of the golf practice cage not to exceed \$5,713.51.

Motion made by:	
Seconded by:	

<b>Outcome of Vote:</b>	
For:	
Against:	
Absent/Abstaining:	
Notes:	

**Rationale/Notes:** See the attached detailed information.

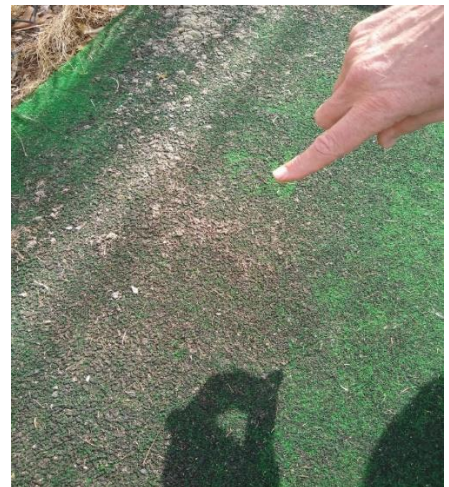
Date: March 4, 2022

Subject: Request for funds for Golf Practice Cage Improvement Project

To: Heather Gardens Foundation

Heather Gardens Golf Department is requesting Foundation fund approval to improve the Golf Practice Cage. The cage is located near the golf pro shop and practice green. It is used by golfers to warm up their swing before golfing. It is also used for paid golf lessons. Heather Gardens does not have a driving range as do most golf courses. The cage serves our golfers in lieu of a traditional driving range. Its' purpose and use are important for our facility.

The cage is in poor condition. The netting is torn and ripped. This presents a safety hazard to residents and golfers. If the ball passes thru the net I it could injure someone. Also, if the ball were to ricochet off the metal frame, it can be a hazard to the person in the cage. Lastly, the old carpet has developed algae and mold that at times is very slippery and causes a slip and fall hazard.



This project aims to eliminate these problems and improve the appearance and function of the practice cage. New netting sown on all joints will not allow a chance for the ball to escape the cage and or hit metal the metal frame structure. The old carpet will be replaced with artificial turf that will look natural to the golf course and be less likely to form mold. The two hitting mats will be replaced with improved mats that are more like actual grass golfing conditions. The turf matt product will be identical to the tee surface utilized in modern golf simulators that have become very popular in the golf industry. We anticipate these materials looking good at least 10 years or more.

Our proposal is to purchase these items:

- |  |                  |              |
|--|------------------|--------------|
| 1. Netting custom made for Heather Gardens cage size | \$2,176.87       | Attachment 1 |
| 2. Artificial grass in place of old carpeting        | \$1,576.64       | Attachment 2 |
| 3. Two golf simulator type hitting matts             | \$1,710.00       | Attachment 3 |
| 4. Hardware and adhesive- estimated                  | <u>\$ 250.00</u> |              |

Total Funds Requested                      \$5,713.51

**Heather Gardens Association**  
**Assessment Receivables - HOA 6 Fees**  
**Summary Analysis**

2021 Annual Assessments \$ 13,911,979  
 2022 Annual Assessments \$ 15,365,283

	Total Amount	Current	30 Days	60 Days	90 Days +	Total Assessment AR as % of Annual Assessment
Jun-21	354,958	76,847	1,856	45,322	230,932	2.55%
Jul-21	376,892	8,533	78,566	48,166	241,627	2.71%
Aug-21	365,368	1,562	63,387	59,617	240,802	2.63%
Sep-21	373,820	74,931	882	43,148	254,859	2.69%
Oct-21	363,807	4,327	113,592	40,940	204,948	2.62%
Nov-21	339,146	63,882	2,753	84,102	188,409	2.44%
Dec-21	274,239	18,408	44,022	34,477	177,331	1.97%
Jan-22	249,236	1,943	75,917	22,858	148,518	1.62%
Feb-22	190,798	28,082	42,395	12,563	107,758	1.24%

As of 2/22/2022, \$76,864 of the current AR balance have been turned over to the HGA's attorneys. 30.8% of total Assessment AR.

As of 2/22/2022, \$6,640 of the current AR balance have been put on a payment plan. 2.7% of total Assessment AR.