



ASSOCIATION and METROPOLITAN DISTRICT

Budget & Finance Committee

Agenda

Monday, November 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, and John Recob

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

1. Call meeting to order. Welcome guests. Chair's comments.
2. Changes or Additions to Budget & Finance Committee Report: October 17, 2022
3. **Monthly Operating Analysis Review** – October 2022
4. **Subcommittee and Other Reports:**
 - a. Audit Subcommittee (Harry Laubach) – October 24, 2022, Report
 - b. Insurance Subcommittee (Randy Lane)
 - c. Capital Program Subcommittee (John Recob)
 - d. Investment (Terry Hostetler)
5. **Unfinished Business**
6. **New Business:**
 - a. Information only – Natural Gas Contract with Constellation will be ratified at the HGA Board meeting
 - b. Information only – Professional Employer Organization Contract with ADP will be ratified at the HGA Board meeting
 - c. Recommend the Yale Entrance Water Wise Project (\$27,490)
 - d. Recommend the Use of Lottery Funds to Purchase a new Enclosed and Impact Screen for the Golf Course Simulator (\$2,000)
 - e. Recommend the BC&E 2023 Repair Designs for Parking Structures 1 and 3 (\$34,100)
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 tell when an agenda item is being addressed.

The next regular Budget & Finance Committee meeting is on December 19, 2022 at 10 a.m.

**HEATHER GARDENS BUDGET & FINANCE COMMITTEE
OCTOBER 17, 2022, MEETING REPORT
COMMITTEE MET IN THE BOARD ROOM
MEETING ALSO AVAILABLE ON ZOOM**

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

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

Committee: Terry Hostetler, Co-Chair, Bill Archambault, Co-Chair, Craig Baldwin, Harry Laubach, Ray Nash, Randy Lane, Richard Ferguson, and John Recob. Members Baldwin and Laubach were excused due to other commitments.

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

Audience: Approximately 15 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 September 15, 2022, B&F Committee meeting report was accepted as presented.

Report from HGA Investment Advisors, the Nice Group of Raymond James, was presented. There are 2 CDs maturing today which have been approved for reinvestment for 2 years including a \$100,000 CD in Capital Reserves and a \$235,00 CD in the Operating account. Also discussed was investing \$1,2394,828 currently in the capital reserves cash account into a Money Market Fund backed by US Treasuries. Money market funds are very liquid and actual cash would be available the next business day, if needed. Currently, the money market fund is paying between 2.4% and 2.6% net of investment fees.

Motion by Recob seconded by Lane and passed unanimously to recommend that the Heather Gardens Association Board of Directors invest the amount held in the Raymond James Capital Reserve Savings account (Account A107.3) \$1,234,828 as of September 30, 2022, into a Raymond James Money Market Fund backed by US Government Treasuries.

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

Subcommittee and Other Reports:

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: Next month, the Insurance subcommittee will discuss with the insurance pool the renewal of HGMD insurance coverage for the year beginning January 1, 2023.

Capital Projects Subcommittee: Nothing to report after the budget meeting held last week,

Investment Update: Discussed earlier in this report

Unfinished Business: None

New Business:

- 1) Information was presented regarding an emergency project for sewer mainline replacement in South Townhouse units 3206-3126 at a cost of \$11,275. No action was required nor taken by the Committee as this was an emergency project that had been completed.

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

The meeting was adjourned at 11:22 AM. The next meeting will be on November 14, 2022, at 10 AM in the Board Room and via Zoom.

HEATHER GARDENS ASSOCIATION

Budget Exceptions Report

Through: 10/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
OPERATIONS						
Assessment Income - 2022	\$ 8,724,772	\$ 8,722,250	\$ 2,522	0.03%	\$ 10,466,713	83%
Assessment Surplus - 2020	\$ 183,220	\$ 183,220	\$ -	0.00%	\$ 219,850	83%
Misc Income	\$ 138,397	\$ 132,193	\$ 6,204	4.69%	\$ 162,508	85%
COGS CP4 Units	\$ 7,826	\$ -	\$ 7,826		\$ -	
Total Income	\$ 9,054,215	\$ 9,037,663	\$ 16,552	0.18%	\$ 10,849,071	83%
Expenses:						
General	\$ 3,646,409	\$ 3,603,560	\$ (42,849)	-1.19%	\$ 4,361,134	84%
Custodial	\$ 376,822	\$ 362,860	\$ (13,962)	-3.85%	\$ 446,004	84%
Contracts	\$ 180,369	\$ 184,915	\$ 4,546	2.46%	\$ 225,531	80%
Maintenance	\$ 1,913,616	\$ 2,044,754	\$ 131,138	6.41%	\$ 2,445,823	78%
Administration	\$ 995,580	\$ 1,127,962	\$ 132,382	11.74%	\$ 1,347,061	74%
Paint	\$ 266,908	\$ 291,126	\$ 24,218	8.32%	\$ 347,964	77%
Roads & Grounds	\$ 945,459	\$ 983,988	\$ 38,529	3.92%	\$ 1,161,178	81%
Security	\$ 462,378	\$ 515,738	\$ 53,360	10.35%	\$ 617,380	75%
Total Expenses	\$ 8,787,541	\$ 9,114,903	\$ 327,362	3.59%	\$ 10,952,075	80%
Net Operating Income/(Loss)	\$ 266,674	\$ (77,240)	\$ 343,914		\$ (103,004)	
CAPITAL RESERVES						
Capital Reserve Income	\$ 2,849,077	\$ 2,834,860	\$ 14,217	0.50%	\$ 3,401,830	84%
Interest Income	\$ 29,786	\$ 4,944	\$ 24,842		\$ 8,900	
Capital Expenditures	\$ 1,555,323	\$ 3,715,893	\$ 2,160,570	58.14%	\$ 3,935,461	40%
Less Insurance Fund Income/(Expense)	\$ (68,594)	\$ -	\$ (68,594)			
Net Capital Reserve Income	\$ 1,254,946	\$ (876,089)	\$ 2,131,035		\$ (524,731)	
GRAND TOTALS	\$ 1,521,620	\$ (953,329)	\$ 2,474,949		\$ (627,735)	

Executive Summary						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Income Summary	\$ 9,054,215	\$ 9,037,663	\$ 16,552	0.18%	\$ 10,849,071	83%
Expense Summary	\$ 8,787,541	\$ 9,114,903	\$ 327,362	3.59%	\$ 10,952,075	80%
Overall Expenses	We are seeing price increases for the cost of goods and services across all departments.					
General	Total revenue for October exceeded budget by \$10K primarily due to additional profit on the sale of the CP4 units. We finalized negotiations with JBC whereby we denied \$7.8K in change order costs that were not properly authorized by HG. This \$7.8K of costs was accrued in 2021. General Expenses for October exceeded the budget by \$12.9K. A652.1, Insurance - Claims, was over budget by \$14.3K due mainly to sewer and water leak repairs. A698, Water and sewer, was over budget by \$14.2K due to higher water consumption. Eleven expense items were under budget by \$15.6K which helped to offset the increased costs for A652.1 and A698.					
Custodial	Total October costs for Custodial services were below budget by \$2.7K due to lower net wages/benefits and supply costs.					
Contracts						
Maintenance	October net wages/ benefits exceeded budget by \$2K primarily due to wage benchmarking earlier in the year and monthly PTO adjustment. Total OPX costs were below budget by \$11K. Glass Replacement exceeded budget by \$4K due to \$2.6K for master window track and roller replacement, and \$1.2K for B213 cracked parking slab door window. HVAC/Plumbing exceeded budget by \$3.6K mainly due to part costs that were collected from residents in Billable Supplies, A684.9. Trash Removal was over budget by \$1.2K due to trash overage and recycle contamination.					
Administration	Total October costs were below budget by \$23K mainly due to being down 2 FTEs.					
Paint	Total Paint costs for October are below budget by \$0.6K.					
Roads & Grounds	Total October costs were below budget by \$9.4K. Rent - Equipment was over budget by \$2.3K due to air compressor and chipper rental.					
Security	Total costs for October are below budget by \$8.1K. Staffing was slightly less than the budget of 8. Software costs are below budget by \$4.9K due to not incurring the ProVigil costs.					

HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:

October 2022

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B				D	B-C-D	A-C-D			
Completed	Don	Contracts	Carpet - 10 floors (various bldgs)	F780	\$96,255	\$90,150	-6%	06/07/22	06/29/22	22	\$90,150	\$0	0%	\$6,105	
not-started	Manny	Paint	Chair Rail Installation B214	F781	\$25,819	\$24,161	-6%	12/01/22	04/01/23	121		\$24,161	-100%	\$25,819	
In Process	Manny	Paint	Chair Rail Installation B219	F782	\$25,819	\$24,161	-6%	07/25/22	12/31/22	159	\$25,632	(\$1,471)	6%	\$187	
Completed	Manny	Paint	Chair Rail Installation B243	F783	\$25,819	\$24,361	-6%	04/18/22	07/25/22	98	\$22,903	\$1,458	-6%	\$2,916	
Completed	Don	Contracts	Elevator Jacks B243	F784	\$65,000	\$112,000	72%	03/22/22	09/23/22	185	\$128,091	(\$16,091)	14%	(\$63,091)	Down payment was released in March 2022 to start the jack manufacturing process. Work is to start late August and Completed 9/23/22
Completed	Don	Contracts	Elevator Jacks B244	F785	\$65,000	\$112,000	72%	03/22/22	10/28/22	220	\$56,000	\$56,000	-50%	\$9,000	Down payment was released in March 2022 to start the jack manufacturing process. Work is to start late August and Completed 10/28/22
Completed	Don	Contracts	Elevator Jacks B250	F786	\$40,163	\$40,000	0%	03/22/22	10/01/22	193	\$24,427	\$15,573	-39%	\$15,736	Down payment was released in March 2022 to start the jack manufacturing process. Work is to start September and go through October
not-started	Matt	R&G	R&G Equipment Chipper #569	F787	\$20,188		-100%	04/01/22	10/31/22	213		\$0	#DIV/0!	\$20,188	Not enough money in the budget looking at used options. Contract amount not determined.
In Process	Matt	R&G	R&G Equipment Pick-up #500	F788	\$54,258	\$51,330	-5%	04/01/22	12/31/22	274	\$1,000	\$50,330	-98%	\$53,258	Expecting delivery of truck August / September 2022 based on previous like-kind truck purchases.
Completed	Don	Contracts	Road Sealcoat B231-236	F789	\$37,000	\$36,999	0%	04/04/22	10/01/22	180	\$37,000	(\$1)	0%	\$0	
Completed	Don	Contracts	Road Sealcoat CP4	F790	\$44,975	\$18,767	-58%	04/04/22	08/15/22	133	\$23,155	(\$4,388)	23%	\$21,820	
not-started	Don	Contracts	Roof Re-Coat B204	F791	\$50,546		-100%			0		\$0	#DIV/0!	\$50,546	Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined.
not-started	Don	Contracts	Roof Re-Coat B205	F792	\$50,546		-100%			0		\$0	#DIV/0!	\$50,546	Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined.
not-started	Don	Contracts	Roof Re-Coat B213	F793	\$48,836		-100%			0		\$0	#DIV/0!	\$48,836	Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined.
not-started	Don	Contracts	Roof Re-Coat B217	F794	\$62,951		-100%			0		\$0	#DIV/0!	\$62,951	Contracts Dept Recommends moving the budgeted money to cover the price increases to replace B221 and B222's roof. No Official Decision has been determined.
In Process	Don	Contracts	Roof Replacement B221	F795	\$360,000	\$448,076	24%	08/30/22	12/01/22	93	\$358,460	\$89,616	-20%	\$1,540	7/12/22 - Work was originally suppose to start the week of 7/18/22. Due to material lead time and shortages project is scheduled to start the 1st week of September and go until the end of 2022. 8/30/22 - Project on-going.
In Process	Don	Contracts	FPE Electrical Panel Replacement CP & TH	F796	\$217,350	\$166,032	-24%	01/28/22	12/01/22	307	\$143,469	\$22,563	-14%	\$73,881	8/4/22 - Having issues contacting (3) residents to complete the project. HG Security provided emergency contacts information but contact has not been made. HG plans on stocking the electrical panels until we hear from the residents. 9/7/22 - Have contacted 2 of final 3 replacements. 2 replacements are scheduled for 10/12/22.

HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:

October 2022

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B				D	B-C-D	A-C-D			
In Process	Jon H	Contracts	Hot Water Recirculation Project 217 & 220	F797	\$39,000	\$36,000	-8%	07/25/22	12/01/22	129	\$12,379	\$23,621	-66%	\$26,621	Dropping B217 and only replacing B220 due to budget constraints.
In Process	Jon H	Contracts	Concrete Repairs	F798	\$196,920	\$196,920	0%	04/05/22	12/31/22	270	\$119,569	\$77,351	-39%	\$77,351	8/4/22 - Working at B220 Parking Slab. Swales at CP1.
In Process	Jon H	Contracts	Handrails	F799	\$27,718	\$27,718	0%	05/01/22	12/31/22	244	\$27,718	\$0	0%	\$0	8/4/22 - Railings for B220, 219, and 233 are being manufactured.
not-started	Jon H	Contracts	Retaining Walls	F800	\$119,310		-100%			0		\$0	#DIV/0!	\$119,310	Recommend reallocating the budget to cover the cost to replace B221 and B222's roofs.
In Process	Don	Contracts	BC&E Parking Structure Recommended Repairs (PS1-PS4)	F801	\$825,000	\$28,900	-96%			0		\$28,900	-100%	\$825,000	8/4/22 - Waiting on BC&E designs and recommendations for contractors performing the work to bid off of. 10/4/22 - we are expecting the engineered stair designs from the engineer the week of 10/10/22.
Completed	Don	Contracts	Parking Structure Post Tension Repairs (PS1-PS4)	F802	\$300,150	\$2,269	-99%	05/01/22	12/31/22	244	\$2,269	(\$0)	0%	\$297,881	
Completed	Jon H	Contracts	Water Heaters (For Emergency Repairs As Needed)	F803	\$40,163	\$36,000	-10%	04/07/22	06/01/22	55	\$34,530	\$1,470	-4%	\$5,633	There are no water heaters in need of replacement at this time.
In Process	Jon H	Contracts	Fire Alarm for Alpha	F804	\$180,018		-100%	04/25/22	12/31/22	250		\$0	#DIV/0!	\$180,018	Made recommendation to move money to the Elevator Jack Replacement Project at B243 and 244. No official decision has been determined.
In Process	Matt	R&G	City of Aurora Water Wise Program (Pilot)	F805	\$67,704		-100%	04/20/22	05/01/23	376		\$0	#DIV/0!	\$67,704	R&G Team and City of Aurora have designated an area. City of Aurora has asked to meet with the HG Board to discuss possible indoor water wise solutions.
TOTAL 2022 FUNDED PROJECTS					\$3,086,508	\$1,475,844	-52%				\$1,106,752	\$369,092		\$1,979,756	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>					2022 CONTINGENCY PROJECTS										
One Time Projects				F806.1 - F806.9	\$90,872			01/01/22	12/31/22	364		\$0	#DIV/0!	\$90,872	The \$90,872 is what is remaining from the budget of \$110,872
Completed	Matt M.	R&G	Toro Irrigation Software	F806.1	\$20,000	\$14,464		04/28/22	08/08/22	102	\$15,409	(\$945)	7%	\$4,591	8/4/22 - Vendor is scheduled to finalize the project 8/8/22
Other Unknown Projects				F807.2 - F807.9	\$384,756			01/01/22	12/31/22	364		\$0	#DIV/0!	\$384,756	The \$384,756 is what is remaining from the budget of \$526,641. This excess will be absorbed by B222 re-roof, F808.
Completed	Matt M.	R&G	Plow for truck 502	F807.1	\$8,138	\$8,138	0%	04/01/22	04/30/22	29	\$ 8,072	\$66	-1%	\$66	
Completed	Jon H.	Contracts	Elevator Repairs	F807.2	\$17,298	\$17,298	0%	01/01/22	01/31/22	30	\$ 17,298	\$0	0%	\$0	
Completed	Jon H.	Contracts	Boiler Retubing B243	F807.3	\$25,913	\$17,298	-33%	06/13/22	07/01/22	18	\$ 23,558	(\$6,260)	36%	\$2,355	
Completed	Jon H.	Contracts	Sewer Pipe Replacement CP5	F807.4	\$19,975	\$19,975	0%	05/01/22	05/31/22	30	\$ 19,975	\$0	0%	\$0	
Completed	Jon H.	Contracts	B212 Fire Main Pipe Break	F807.5	\$33,373	\$33,373	0%	05/01/22	05/31/22	30	\$ 26,498	\$6,875	-21%	\$6,875	
In Process	Jon H.	Contracts	Sewer Main Replacement South THs	F807.6	\$11,275	\$11,275	0%	09/26/22	12/31/22	96	\$ 11,275	\$0	0%	\$0	10/4/22 - Submitting for MC approval on 10/11/22
Completed	Jon H.	Contracts	Building 242 Boiler Retubing	F807.7	\$25,913	\$25,913	0%	09/13/22	09/26/22	13	\$ 23,558	\$2,355	-9%	\$2,355	
TOTAL 2022 CONTINGENCY PROJECTS					\$637,513	\$147,734					\$145,643	\$2,092		\$491,870	
TOTAL CAPITAL RESERVE FUNDS					\$3,724,021	\$1,623,578					\$1,252,395	\$371,183		\$2,471,626	
2021 PROJECTS TO BE COMPLETED IN 2022															
Completed	Don	Contracts	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	
Completed	Des	Custodial	Carpet Extractor w/ Wand	F649	\$3,766	\$3,766		02/15/22	08/15/22	181		\$3,766	-100%	\$3,766	We received the carpet extractor in August. However, due to the dollar amount, it was charged to Custodial operations.
In Process	Don	Contracts	Construction Bid Administration (Parking Structures)	F762	\$168,252	\$156,752		01/03/22	12/31/22	362	\$17,500	\$139,252	-89%	\$150,752	8/2/22 - Design proposals for Vehicle Barrier System and Unusual Cracking were approved at Maintenance meeting. Signed Contracts were sent on 8/3.

HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:

October 2022

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2022 INVOICES PAID	UNDER/ (OVER) CONTRACT AMOUNT	% VAR FROM CONTRACT	UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B				D	B-C-D	A-C-D			
Completed	Jon H	Paint	Chair Rail Project (2020 Budget)	F738	\$30,422	\$30,422		01/03/22	04/15/22	102	\$23,190	\$7,232	-24%	\$7,232	
TOTAL PRIOR YEAR PROJECTS					\$211,440	\$199,140					\$48,890	\$150,250		\$162,550	
GRAND TOTAL PER BUDGET					\$3,935,461	\$1,822,718					\$1,301,285	\$521,433		\$2,634,176	
PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET															
Completed	Don	Contracts	Building 233 Re-Roof	F774		\$30,000		02/01/22	02/28/22	27	\$30,000	\$0	0%	(\$30,000)	
In Process	Don	Contracts	Building 222 Re-Roof	F808		\$448,076		09/05/22	12/31/22		\$224,038	\$224,038	-50%	(\$224,038)	8/4/22 - Work was originally scheduled to start 7/20/22 but is now scheduled to start the 1st week of September due to delays in material delivery. 8/30/22 - materials were delivered and project started.
not-started											\$0	\$0	#DIV/0!	\$0	
not-started											\$0	\$0	#DIV/0!	\$0	
not-started											\$0	\$0	#DIV/0!	\$0	
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022					\$0	\$478,076					\$254,038	\$224,038		(\$254,038)	
GRAND TOTAL					\$3,935,461	\$2,300,794					\$1,555,323	\$745,471		\$2,380,138	



- Legend**
- Maintenance
 - Roads & Grounds
 - Contracts
 - Paint
 - Custodial
 - Admin
 - Golf

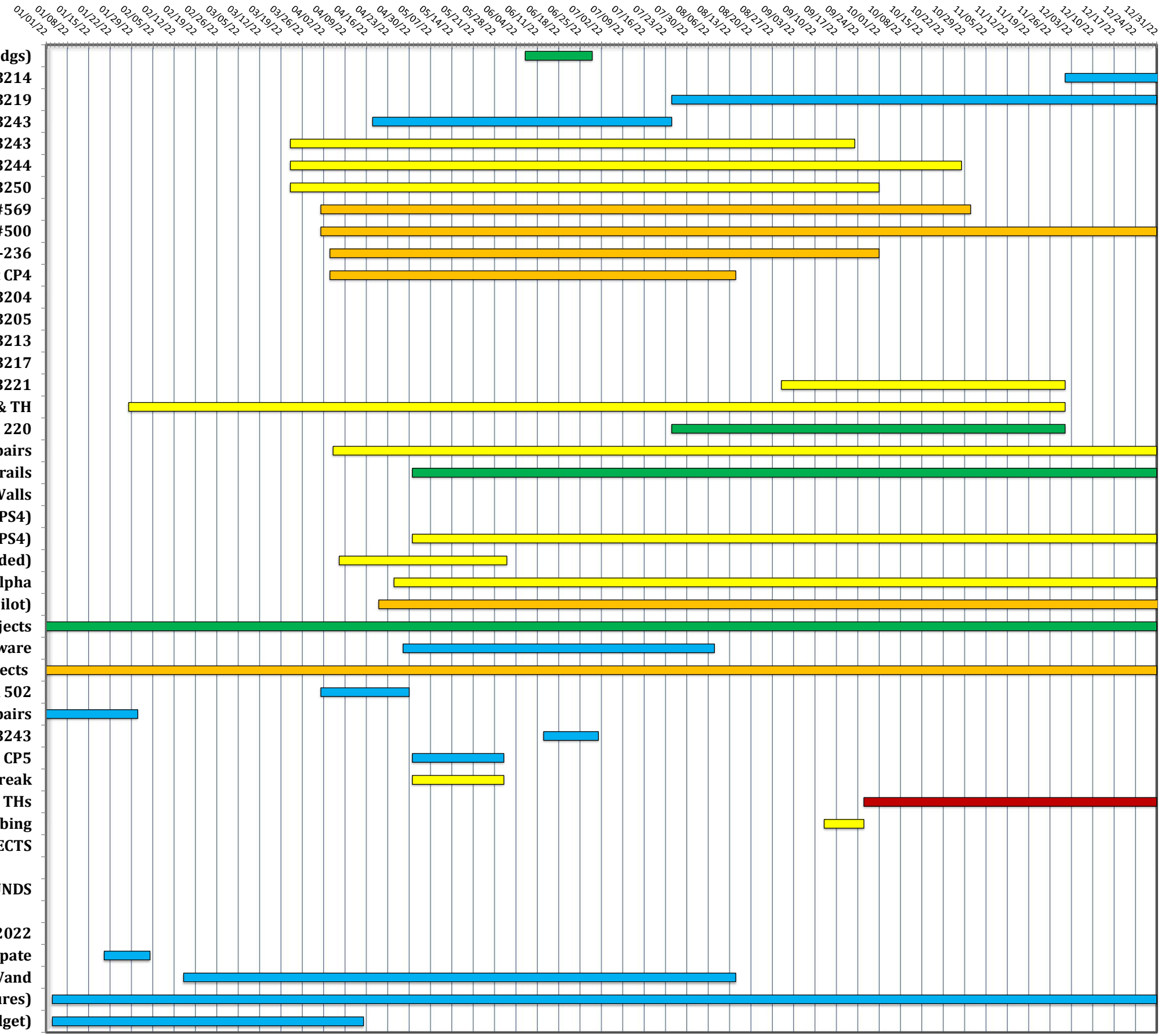
Carpet - 10 floors (various bldgs)

- Chair Rail Installation B214
- Chair Rail Installation B219
- Chair Rail Installation B243
- Elevator Jacks B243
- Elevator Jacks B244
- Elevator Jacks B250
- R&G Equipment Chipper #569
- R&G Equipment Pick-up #500
- Road Sealcoat B231-236
- Road Sealcoat CP4
- Roof Re-Coat B204
- Roof Re-Coat B205
- Roof Re-Coat B213
- Roof Re-Coat B217
- Roof Replacement B221
- FPE Electrical Panel Replacement CP & TH
- Hot Water Recirculation Project 217 & 220
- Concrete Repairs
- Handrails
- Retaining Walls
- BC&E Parking Structure Recommended Repairs (PS1-PS4)
- Parking Structure Post Tension Repairs (PS1-PS4)
- Water Heaters (For Emergency Repairs As Needed)
- Fire Alarm for Alpha
- City of Aurora Water Wise Program (Pilot)
- One Time Projects
- Toro Irrigation Software
- Other Unknown Projects
- Plow for truck 502
- Elevator Repairs
- Boiler Retubing B243
- Sewer Pipe Replacement CP5
- B212 Fire Main Pipe Break
- Sewer Main Replacement South THs
- Building 242 Boiler Retubing
- TOTAL 2022 CONTINGENCY PROJECTS**

TOTAL CAPITAL RESERVE FUNDS

2021 PROJECTS TO BE COMPLETED IN 2022

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



Heather Gardens Association
Investments
10/31/22

Bank	Yield	Maturity	Principal	Fund	G/L Acct.
Raymond James - Cash/Interest Receivable/Investments - Operating Account			\$ 251,956	Operating	A106/A107.2/A115.1
TOTAL - OPERATING ACCT - CASH/INVESTMENTS			<u>\$ 251,956</u>		
Raymond James - Cash/Interest Receivable/Investments - Capital Reserve			\$ 5,364,311	Capital	A106.1/A107.3/A107.4/A115.2/A115.3
Key Bank Capital Reserve Savings			\$ 4,641,133	Capital	A107
TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS			<u>\$ 10,005,444</u>		
TOTAL INVESTMENTS			<u><u>\$ 10,257,399</u></u>		

	Face/Maturity Value	Amount Invested	Accrued Interest Purchased	Premium Paid	Maturity Date	Purchased Date	Term of CD (days)	Premium Amort. 2022	Premium Amort. 2023	Premium Amort. 2024	Accum. Balance
								365	365	365	
CAPITAL RESERVE ACCT 328MC650											
Purchases											
ALLY BANK SEMI-ANNUAL 2.1500 %	245,000.00	255,753.76	2,150.29	8,603.47	7/25/2022	6/18/2020	767	2,310.71	-	-	8,603.47
AMERICAN EXPRESS CENTURION BANK SEMI-ANNUAL 2.3500 %	107,000.00	112,222.33	881.80	4,340.53	8/15/2022	6/18/2020	788	1,250.38	-	-	4,340.53
BMW BANK OF NORTH AMERICA SEMI-ANNUAL 1.4500 %	245,000.00	251,759.15	622.90	6,136.25	4/14/2023	6/15/2020	1,033	2,168.18	617.78	-	6,136.25
CITIBANK NA SEMI-ANNUAL 3.3000 %	200,000.00	218,843.59	2,549.59	16,294.00	8/24/2023	7/10/2020	1,140	5,216.94	3,373.14	-	16,294.00
COMENITY CAPITAL BANK MONTHLY 3.3500 %	100,000.00	108,730.92	-	8,730.92	10/17/2023	6/15/2020	1,219	2,614.26	2,077.09	-	8,730.92
DISCOVER BK SEMI-ANNUAL 3.2000 %	203,000.00	221,433.97	355.95	18,078.02	1/16/2024	7/31/2020	1,264	5,220.32	5,220.32	228.84	18,078.02
GE CAPITAL RETAIL BANK SEMI-ANNUAL 2.9500 %	100,000.00	106,291.17	493.01	5,798.16	10/17/2022	6/15/2020	854	1,968.93	-	-	5,798.16
GE MONEY BANK SEMI-ANNUAL 3.3000 %	145,000.00	159,274.92	878.34	13,396.58	4/11/2024	6/15/2020	1,396	3,502.69	3,502.69	978.83	13,396.58
GOLDMAN SACHS BANK USA SEMI-ANNUAL 2.8000 %	140,000.00	150,676.64	579.95	10,096.69	4/24/2024	6/15/2020	1,409	2,615.54	2,615.54	824.07	10,096.69
GOLDMAN SACHS BANK USA SEMI-ANNUAL 3.3000 %	100,000.00	110,024.94	1,383.29	8,641.65	1/16/2024	6/15/2020	1,310	2,407.79	2,407.79	105.55	8,641.65
GOLDMAN SACHS BK USA SEMI-ANNUAL 2.5500 %	125,000.00	132,890.43	1,571.92	6,318.51	1/23/2023	7/17/2020	920	2,506.80	157.96	-	6,318.51
MORGAN STANLEY BANK NA SEMI-ANNUAL 2.6500 %	145,000.00	154,328.03	1,663.33	7,664.70	1/11/2023	6/15/2020	940	2,976.19	89.69	-	7,664.70
MORGAN STANLEY BANK, NA SEMI-ANNUAL 3.4500 %	100,000.00	109,409.25	444.25	8,965.00	11/1/2023	6/15/2020	1,234	2,651.72	2,215.82	-	8,965.00
MORGAN STANLEY PRIVATE BANK NA SEMI-ANNUAL 3.1000 %	158,000.00	172,618.87	1,945.78	12,673.09	1/24/2024	6/15/2020	1,318	3,509.62	3,509.62	230.77	12,673.09
SALLIE MAE BK SEMI-ANNUAL 1.8000 %	100,000.00	103,855.10	655.89	3,199.21	2/6/2023	6/15/2020	966	1,208.81	122.54	-	3,199.21
SALLIE MAE BK SEMI-ANNUAL 3.2000 %	114,000.00	122,817.67	389.79	8,427.88	5/9/2023	6/15/2020	1,058	2,907.54	1,027.60	-	8,427.88
SYNCHRONY BANK SEMI-ANNUAL 1.3000 %	245,000.00	250,179.94	532.29	4,647.65	4/17/2023	6/15/2020	1,036	1,637.44	480.02	-	4,647.65
WELLS FARGO BANK NA MONTHLY 3.1000 %	200,000.00	216,714.99	16.99	16,698.00	2/13/2024	7/10/2020	1,313	4,641.87	4,641.87	559.57	16,698.00
US TREASURY NOTES 2.125% 7/31/2024 (YIELD TO MAT. 3.224%)	316,000.00	309,235.63	3,172.00		7/31/2024	7/20/2022	741				
US TREASURY NOTES 2.375% 8/15/2024 (YIELD TO MAT. 3.011%)	245,000.00	241,913.77	2,587.90		8/15/2024	7/25/2022	751				
US TREASURY NOTES 2.375% 8/15/2024 (YIELD TO MAT. 3.188%)	109,000.00	107,301.13	14.07		8/15/2024	8/16/2022	730				
US TREASURY NOTES 4.25% 9/30/2024 (YIELD TO MAT. 4.539%)	100,000.00	99,464.84	233.52		9/30/2024	10/19/2022					
Redemptions											
ALLY BANK SEMI-ANNUAL 2.1500 %	(245,000.00)				7/25/2022	6/18/2020	767				
AMERICAN EXPRESS CENTURION BANK SEMI-ANNUAL 2.3500 %	(107,000.00)				8/15/2022	6/18/2020	788				
GE CAPITAL RETAIL BANK SEMI-ANNUAL 2.9500 %	(100,000.00)				10/17/2022	6/15/2020					
	3,090,000.00	3,715,741.04	23,122.85	168,710.31				51,315.72	32,059.45	2,927.63	168,710.31
								A106.4	A106.3		
HGA OPERATING ACCT 288P8380											
Purchases											
UBS BANK USA MONTHLY 3.2500 %	235,000.00	249,875.26	188.32	14,686.94	10/17/2022	6/24/2020	845	5,040.49	-	-	14,686.94
US TREASURY NOTES 4.25% 9/30/2024 (YIELD TO MAT. 4.535%)	235,000.00	233,760.74	548.76		9/30/2024	10/19/2022					
Redemptions											
UBS BANK USA MONTHLY 3.2500 %	(235,000.00)				10/17/2022	6/24/2020					
	3,325,000.00	4,199,377.04	23,859.94	183,397.24				56,356.20	32,059.45	2,927.63	183,397.24
									A106.3		

	Current Value	Previous Month Value	Current Month Earnings	Amount Invested	Year with 0% Penalty	Purchase Date
CAPITAL RESERVE ACCT 618RY502						
FIDELITY & GUARANTY LEF INS CO F&G SECURE MYGA 3 YEAR (MVA) - 3.35%	253,728.89	253,065.49	663.40	250,000.00	5/17/2025	5/17/2022
FORETHOUGHT LIFE INSURANCE CO SECUREFORE V2 - 3.10%	253,686.23	253,071.64	614.59	250,000.00	5/6/2025	5/6/2022
GREAT AMERICAN LIFE INSURANCE CO SECURE GAIN 3 MVA - 2.90%	253,529.59	252,954.39	575.20	250,000.00	5/2/2025	5/2/2022
MIDLAND NATIONAL LIFE INSURANCE CO MNL GUARANTEE PRO - 2.25%	252,742.92	252,296.51	446.41	250,000.00	5/2/2025	5/2/2022
Total Annuities	1,013,687.63	1,011,388.03	2,299.60	1,000,000.00		

	10/31/2022	9/30/2022	8/31/2022	12/31/2021
CURRENT ASSETS				
Operating Bank Account	4,980,981	6,158,370	7,049,231	4,861,939
Raymond James Operating Savings	15,625	15,606	14,295	9,748
Raymond James - Operating Investments	0	235,000	235,649	235,628
Savings-Capital Improvement	4,641,133	4,946,385	4,728,896	3,571,671
Raymond James Cap Reserve Savings	1,059	1,234,828	1,229,186	2,486,313
Raymond James - Cap Reserve Investments	2,521,464	1,285,476	1,289,581	503,316
Raymond James Premium Operating	0	290	818	5,041
Accounts & Assessments Receivable	124,238	135,490	151,788	284,148
AR - Insurance Claim	10,584	108,200	108,200	589,393
Interest Receivable	17,117	20,538	14,316	21,835
Inventory	214,772	212,724	208,019	204,030
Prepaid Insurance	1,738,155	200,800	217,083	1,348,811
Prepaid Taxes	0	3,190	7,773	0
Prepaid Expenses	10,360	13,499	17,638	7,589
Due To/From Seville	3,101	1,215	53,454	1,506
Due To/From - HGMD	82,791	56,246	121,225	114,306
TOTAL CURRENT ASSETS	14,361,380	14,627,857	15,447,151	14,245,273
LONG-TERM INVESTMENTS (more than 12 mos)				
Raymond James - Operating Investments	235,500	0	0	0
Raymond James - Cap Reserve Investments	2,843,741	2,839,438	2,843,187	2,355,262
Int Rec RJ Cap Res Annuities	13,688	11,388	9,015	0
TOTAL LONG-TERM INVESTMENTS	3,092,928	2,850,826	2,852,201	2,355,262
BUILDING, LAND & EQUIPMENT				
FF&E (Equipment & Furniture)	1,587,753	1,587,753	1,587,753	1,611,757
Accumulated Depreciation FF&E	(1,228,231)	(1,228,231)	(1,228,231)	(1,252,236)
TOTAL BUILDING, LAND & EQUIPMENT	359,521	359,521	359,521	359,521
TOTAL ASSETS	17,813,829	17,838,204	18,658,874	16,960,057
CURRENT LIABILITIES				
Accounts Payable Trade	65,434	90,101	43,545	94,336
Accounts Pay Other/Taxes Payable	310,812	304,343	854,392	1,011,164
Pay In Lieu Of Taxes	0	47,900	47,900	47,900
Prepaid Monthly Assessments	226,978	231,869	260,543	325,380
Accrued Payroll	230,577	183,634	162,859	88,231
Accrued PTO	278,271	283,988	277,719	261,388
Excess Assess 2020	36,630	54,952	73,274	219,850
Excess Assessments 2021	32,186	32,186	32,186	32,186
Deferred Revenue-Comcast	53,574	54,585	55,596	63,683
Six MO Impound Fund	5,146,313	5,117,347	5,106,681	4,889,621
Unearned Revenue	5,454	6,569	7,541	20,338
TOTAL CURRENT LIABILITIES	6,386,230	6,407,472	6,922,237	7,054,078
TOTAL CURRENT & LONG TERM LIABILITIES	6,386,230	6,407,472	6,922,237	7,054,078
FUND EQUITY				
Capital Improvement Reserve	8,797,409	8,797,409	8,797,409	8,202,856
Operating Fund	1,108,570	1,108,570	1,108,570	(89,453)
Net/Income (Loss)	1,521,620	1,524,753	1,830,658	1,792,576
Total Equity	11,427,599	11,430,732	11,736,637	9,905,979
TOTAL LIABILITIES AND EQUITY	17,813,829	17,838,204	18,658,874	16,960,057

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	889,930	890,546	(616)	8,907,992	8,905,470	2,522	10,686,563
Interest Income	807	158	649	1,267	530	737	1,792
Late Charges to Residents	(709)	600	(1,309)	8,901	6,000	2,901	7,200
Interest from Residents	0	125	(125)	0	1,250	(1,250)	1,500
Laundry Comm	3,652	3,501	151	35,294	35,013	281	42,016
Misc Income	6,246	2,700	3,546	45,459	27,000	18,459	32,400
Comcast Revenue	1,016	1,000	16	41,634	56,800	(15,166)	72,000
Hea 'N Yon Profits	1,519	1,400	119	5,429	5,600	(171)	5,600
Vendor Disc Taken	35	0	35	163	0	163	0
Violations	0	0	0	250	0	250	0
COGS CP4 Units	7,826	0	7,826	7,826	0	7,826	0
Total Revenue	910,323	900,030	10,292	9,054,216	9,037,663	16,552	10,849,071
EXPENSES							
General	427,008	414,136	(12,872)	3,646,409	3,603,560	(42,850)	4,361,134
Custodial	34,331	37,009	2,678	376,822	362,860	(13,962)	446,004
Contracts	20,623	18,899	(1,724)	180,369	184,915	4,545	225,531
Maintenance	187,386	196,309	8,924	1,913,616	2,044,754	131,139	2,445,823
Administration	89,362	112,783	23,421	995,580	1,127,962	132,382	1,347,061
Paint	30,634	31,254	621	266,908	291,126	24,218	347,964
Roads & Grounds	89,173	98,614	9,441	945,459	983,988	38,529	1,161,178
Security	43,378	51,489	8,111	462,378	515,738	53,360	617,380
Total Expenses	921,894	960,493	38,599	8,787,541	9,114,902	327,361	10,952,075
Surplus (Deficit)	(11,571)	(60,462)	48,891	266,675	(77,239)	343,914	(103,004)
INSURANCE CLAIMS							
Less: Insurance Expenses	68,594	0	(68,594)	68,594	0	(68,594)	0
Net Insurance	(68,594)	0	(68,594)	(68,594)	0	(68,594)	0
RESERVES							
Capital Rsv Revenue	288,281	283,108	5,173	2,878,863	2,839,804	39,059	3,410,730
Less Expenses	211,248	114,097	(97,151)	1,555,323	3,715,893	2,160,570	3,935,461
Net Surplus (Deficit)	77,033	169,011	(91,978)	1,323,540	(876,089)	2,199,629	(524,731)
Net Income/(Loss)	(3,133)	108,548	(111,681)	1,521,620	(953,328)	2,474,949	(627,735)

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
PAYROLL EXPENSES BY DEPT							
Custodial	32,254	33,462	1,207	330,232	321,135	(9,097)	386,235
Contracts	20,214	18,397	(1,817)	176,466	179,395	2,929	219,007
Maintenance	134,124	132,006	(2,118)	1,224,832	1,291,878	67,045	1,555,982
Administration	76,784	95,472	18,688	808,718	937,132	128,414	1,135,664
Paint	24,989	24,610	(378)	220,274	240,786	20,513	288,636
Roads & Grounds	75,132	79,534	4,402	729,190	774,878	45,688	925,828
Security	41,831	44,198	2,367	429,975	435,153	5,178	522,213
TOTAL PAYROLL EXPENSES	<u>405,328</u>	<u>427,679</u>	<u>22,351</u>	<u>3,919,686</u>	<u>4,180,356</u>	<u>260,670</u>	<u>5,033,564</u>
OPERATING EXPENSES BY DEPT							
General	427,008	414,136	(12,872)	3,646,409	3,603,560	(42,850)	4,361,134
Custodial	2,076	3,547	1,471	46,590	41,725	(4,865)	59,769
Contracts	408	502	94	3,904	5,520	1,616	6,524
Maintenance	53,261	64,303	11,041	688,783	752,877	64,093	889,842
Administration	12,578	17,311	4,733	186,862	190,830	3,968	211,397
Paint	5,645	6,644	999	46,634	50,340	3,706	59,328
Roads & Grounds	14,041	19,080	5,039	216,270	209,110	(7,160)	235,350
Security	1,547	7,291	5,744	32,403	80,585	48,182	95,167
TOTAL OPERATING EXPENSES	<u>516,566</u>	<u>532,814</u>	<u>16,248</u>	<u>4,867,855</u>	<u>4,934,546</u>	<u>66,691</u>	<u>5,918,511</u>
TOTAL PAYROLL & OPERATING	<u>921,894</u>	<u>960,493</u>	<u>38,599</u>	<u>8,787,541</u>	<u>9,114,902</u>	<u>327,361</u>	<u>10,952,075</u>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
REVENUE SUMMARY							
A404.2 Interest Income RJ Operat	1,275	631	644	7,020	6,310	710	7,572
A404.3 RJ Premium Amort	(290)	(288)	(2)	(5,041)	(5,040)	(1)	(5,040)
A404.4 RJ Advis. Fees Operating	(178)	(185)	7	(713)	(740)	27	(740)
A408 Insurance	142,217	142,356	(139)	1,423,648	1,423,560	88	1,708,272
A408.4 Insurance Adj 2020	1,706	1,706	0	17,060	17,060	0	20,471
A409 Water & Sewer	110,422	110,456	(34)	1,104,926	1,104,560	366	1,325,472
A409.4 Water & Sewer Adj 2020	(9,873)	(9,873)	0	(98,730)	(98,727)	(3)	(118,472)
A410 Gas & Electric	79,616	79,661	(45)	796,966	796,610	356	955,932
A410.4 Gas & Elec Adj 2020	12,627	12,626	1	126,270	126,266	4	151,519
A411 Maintenance	539,353	539,753	(400)	5,399,233	5,397,530	1,703	6,477,036
A411.4 Maintenance Adj 2020	13,862	13,861	1	138,620	138,611	9	166,333
A414 Late Charges to Residents	(709)	600	(1,309)	8,901	6,000	2,901	7,200
A414.5 Interest from Residents	0	125	(125)	0	1,250	(1,250)	1,500
A415 Laundry Commissions	3,652	3,501	151	35,294	35,013	281	42,016
A416 Miscellaneous Income	6,246	2,700	3,546	45,459	27,000	18,459	32,400
A416.2 Comcast Revenue	1,016	1,000	16	41,634	56,800	(15,166)	72,000
A417 Heather 'N Yon Profits	1,519	1,400	119	5,429	5,600	(171)	5,600
A418 Vendor Discounts Taken	35	0	35	163	0	163	0
A422 Violations	0	0	0	250	0	250	0
A424 COGS CP4 Units	7,826	0	7,826	7,826	0	7,826	0
TOTAL REVENUE	910,323	900,030	10,292	9,054,216	9,037,663	16,552	10,849,071
ASSOC GENERAL EXPENSES							
A622 Payment In Lieu Of Taxes	11,039	19,000	7,961	11,039	19,000	7,961	25,000
A624 Personal Property Tax	0	0	0	3,179	4,300	1,121	4,300
A626 Income Taxes	4,583	4,583	0	45,830	45,833	3	55,000
A628 Bad Debt Expense	0	0	0	0	0	0	7,500
A640 Electric - High Rises	31,264	28,584	(2,681)	289,789	282,090	(7,699)	346,118
A641 Electric - Parking	763	926	162	8,711	8,851	141	10,777
A642 Electric - Town Homes	1,025	988	(37)	9,107	9,963	856	12,765
A643 Gas - High Rises	62,151	65,027	2,876	575,821	569,314	(6,508)	737,792
A652 Insurance Coverages	154,861	154,603	(257)	1,397,072	1,419,539	22,467	1,728,745
A652.1 Insurance - Claims	22,074	7,800	(14,274)	165,849	78,000	(87,849)	93,600
A653 HRA Admin Costs/Misc	(862)	1,384	2,247	13,905	13,843	(62)	16,612
A660 Legal Fees	2,725	4,200	1,475	23,330	42,000	18,670	50,400
A671 Outside Services	0	106	106	2,948	4,520	1,572	4,732
A672 Communications Expense	1,409	1,915	506	16,951	19,074	2,123	22,904
A673 Annual Meeting/Election	6,766	10,000	3,234	6,766	20,000	13,234	20,000
A675 Incentive Program	0	0	0	8,502	8,425	(77)	17,888
A698 Water & Sewer	129,210	115,020	(14,189)	1,067,611	1,058,807	(8,804)	1,207,000
TOTAL ASSOC GENERAL EXPEN	427,008	414,136	(12,872)	3,646,409	3,603,560	(42,850)	4,361,134

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
CAPITAL RESERVE FUND							
REVENUE SUMMARY							
F608 Capital Reserve	283,459	283,486	(27)	2,835,691	2,834,860	831	3,401,830
F611.1 Capital Reserve Interest	11,132	5,751	5,381	82,437	57,513	24,924	69,016
F611.2 Raymond James Premium Amo	(4,012)	(3,929)	(83)	(43,851)	(43,769)	(82)	(51,316)
F611.3 Raymond James Advisory Fe	(2,299)	(2,200)	(99)	(8,800)	(8,800)	0	(8,800)
F616 Sale Proceeds - Capital R	0	0	0	13,387	0	13,387	0
TOTAL REVENUE	288,281	283,108	5,173	2,878,863	2,839,804	39,059	3,410,730
EXPENSE SUMMARY							
F649 2021 C/O Proj. Cust Equip	0	0	0	0	3,766	3,766	3,766
F738 2021 C/O Proj. Ch. Rail	0	0	0	23,190	30,422	7,232	30,422
F756 2021 C/O Proj Elev Jacks	0	0	0	8,200	9,000	800	9,000
F762 2021 C/O Proj. Const Bid	0	14,024	14,024	17,500	140,213	122,713	168,252
F774 Building 233 Re-roof w/ 6	0	0	0	30,000	0	(30,000)	0
F780 Carpet - 10 floors (vario	0	0	0	90,150	96,255	6,105	96,255
F781 Chair Rail Installation B	0	8,607	8,607	0	8,607	8,607	25,819
F782 Chair Rail Installation B	0	4,307	4,307	25,632	25,819	187	25,819
F783 Chair Rail Installation B	0	0	0	22,903	25,819	2,916	25,819
F784 Elevator Jacks B243	8,129	13,000	4,872	128,091	39,000	(89,091)	65,000
F785 Elevator Jacks B244	0	13,000	13,000	56,000	39,000	(17,000)	65,000
F786 Elevator Jacks B250	4,427	8,033	3,606	24,427	24,099	(328)	40,163
F787 R&G Equipment Chipper #56	0	0	0	0	20,188	20,188	20,188
F788 R&G Equipment Pick-up #50	0	0	0	1,000	54,258	53,258	54,258
F789 Road Sealcoat B231-236	0	0	0	37,000	37,000	0	37,000
F790 Road Sealcoat CP4	0	0	0	23,155	44,975	21,820	44,975
F791 Roof Re-Coat B204	0	0	0	0	50,546	50,546	50,546
F792 Roof Re-Coat B205	0	0	0	0	50,546	50,546	50,546
F793 Roof Re-Coat B213	0	0	0	0	48,836	48,836	48,836
F794 Roof Re-Coat B217	0	0	0	0	62,951	62,951	62,951
F795 Roof Replacement B221	134,422	0	(134,422)	358,460	360,000	1,540	360,000
F796 FPE Electrical Panel Repl	0	0	0	143,469	217,350	73,881	217,350
F797 Hot Water Recirculation P	6,963	0	(6,963)	12,379	39,000	26,621	39,000
F798 Concrete Repairs	33,750	0	(33,750)	119,570	196,920	77,350	196,920
F799 Handrails	0	0	0	27,718	27,718	0	27,718
F800 Retaining Walls	0	0	0	0	119,310	119,310	119,310
F801 BC&E PS Recommended Repai	0	0	0	0	825,000	825,000	825,000
F802 PS Post Tension Repairs P	0	0	0	2,269	300,150	297,881	300,150
F803 Water Heaters	0	0	0	34,530	40,163	5,633	40,163
F804 Fire Alarm for Alpha	0	0	0	0	180,018	180,018	180,018
F805 Aurora Water Wise Program	0	0	0	0	67,704	67,704	67,704
F806 2022 One Time Proj	0	9,239	9,239	0	92,393	92,393	110,872
F806.1 Toro Irrigation Software	0	0	0	15,409	0	(15,409)	0
F807 2022 Contingency Projects	0	43,887	43,887	0	438,867	438,867	526,641
F807.1 Plow for truck 502	0	0	0	8,073	0	(8,073)	0
F807.2 Elevator Repairs for 209	0	0	0	17,298	0	(17,298)	0
F807.3 Boiler Retubing B243	0	0	0	23,558	0	(23,558)	0
F807.4 Sewer Pipe Replace CP5	0	0	0	19,975	0	(19,975)	0
F807.5 B212 Fire Main Pipe Break	0	0	0	26,498	0	(26,498)	0
F807.6 Sewer Main Replacement 32	0	0	0	11,275	0	(11,275)	0
F807.7 Building 242 Boiler Retub	23,558	0	(23,558)	23,558	0	(23,558)	0
F808 Roof Replacement B222	0	0	0	224,038	0	(224,038)	0
TOTAL EXPENSES	211,248	114,097	(97,151)	1,555,323	3,715,893	2,160,570	3,935,461
GROSS SURPLUS (DEFICIT)	77,033	169,011	(91,978)	1,323,540	(876,089)	2,199,629	(524,731)
BALANCE TO CASH (A107)							
A302 Cap Imprv Reserve	0	0	0	8,797,409	0	(8,797,409)	0
ADD: Cap Reserve Revenue	288,281	283,108	(5,173)	2,878,863	2,839,804	(39,059)	3,410,730
LESS: Cap Reserve Expens	(211,248)	(114,097)	97,151	(1,555,323)	(3,715,893)	(2,160,570)	(3,935,461)
Int Rec CDs & Annuities	(1,700)	0	1,700	29,954	0	(29,954)	0
TOTAL BALANCE TO CASH	75,333	169,011	93,678	10,150,904	(876,089)	(11,026,993)	(524,731)

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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>
EXPENSES							
I740 B222 Fire	73,032	0	(73,032)	73,032	0	(73,032)	0
I745 CP4 Fire	<u>(4,438)</u>	<u>0</u>	<u>4,438</u>	<u>(4,438)</u>	<u>0</u>	<u>4,438</u>	<u>0</u>
TOTAL INSURANCE EXPENSES	<u>68,594</u>	<u>0</u>	<u>(68,594)</u>	<u>68,594</u>	<u>0</u>	<u>(68,594)</u>	<u>0</u>
NET INSURANCE CLAIM	<u>(68,594)</u>	<u>0</u>	<u>(68,594)</u>	<u>(68,594)</u>	<u>0</u>	<u>(68,594)</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	29,678	25,050	(4,627)	282,659	245,569	(37,090)	295,918
J510	Salaries - Part Time	3,615	7,754	4,139	53,326	77,537	24,210	93,044
J520	Salaries - Overtime	503	941	438	8,201	6,721	(1,480)	8,072
J540	Taxes - Payroll	2,652	2,756	103	30,899	29,905	(993)	35,282
J550	Retirement Expense	28	517	489	1,365	4,989	3,624	5,982
J553	Insurance - Personnel	2,507	4,557	2,050	26,478	43,087	16,609	52,201
J574	Recruit / Train / Service	56	150	94	1,543	1,750	207	2,050
J575	Employee Incentive	0	700	700	912	2,800	1,888	2,800
J580	PEO Administration	430	450	20	4,772	4,500	(272)	5,400
J588	Workers Comp Insurance	369	1,045	676	5,508	9,595	4,087	11,685
	TOTAL WAGES/BENEFITS	39,838	43,920	4,082	415,664	426,453	10,789	512,434
J675.2	Salary Charge Out - Opera	(7,584)	(10,458)	(2,874)	(85,432)	(105,318)	(19,886)	(126,199)
	NET WAGES/BENEFITS	32,254	33,462	1,207	330,232	321,135	(9,097)	386,235
OPERATING EXPENSES								
J621	Fuel Expense	135	45	(90)	900	485	(415)	575
J621.1	Mileage Reimbursement	267	700	433	3,358	6,900	3,542	8,250
J639	Software & IT	61	60	(1)	883	600	(283)	720
J645	Uniforms	50	0	(50)	2,603	3,250	647	3,250
J680	Radio Communication	0	0	0	0	350	350	350
J683	Repairs - Equipment	9	130	121	2,404	2,440	36	2,700
J684	Supplies	1,554	2,600	1,046	36,442	27,580	(8,862)	32,780
J691	Licenses	0	12	12	0	120	120	144
J699	Window Cleaning	0	0	0	0	0	0	11,000
	TOTAL OPERATING EXPENSES	2,076	3,547	1,471	46,590	41,725	(4,865)	59,769
	TOTAL CUSTODIAL SERVICES	34,331	37,009	2,678	376,822	362,860	(13,962)	446,004

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
CONTRACTS								
WAGES/BENEFITS								
K500	Salaries - FT	16,819	14,861	(1,959)	144,032	145,709	1,677	178,437
K540	Taxes - Payroll	1,276	1,189	(87)	11,979	12,088	109	14,706
K550	Retirement Expense	736	728	(8)	7,130	7,140	10	8,573
K553	Insurance - Personne	1,222	1,183	(38)	11,468	11,188	(280)	13,555
K574	Recruiting, Training Serv	0	50	50	288	850	562	1,000
K575	Employee Incentive	0	228	228	0	912	912	912
K580	PEO Administration	80	70	(10)	813	700	(113)	840
K588	Workers Comp Insurance	81	88	7	756	808	52	984
	TOTAL WAGES/BENEFITS	20,214	18,397	(1,817)	176,466	179,395	2,929	219,007
	NET WAGES/BENEFITS	20,214	18,397	(1,817)	176,466	179,395	2,929	219,007
OPERATING EXPENSES								
K621.1	Mileage Reimbursement	129	80	(49)	1,011	800	(211)	960
K639	Software & IT	210	250	40	1,968	2,500	532	3,000
K645	Uniforms	0	0	0	0	500	500	500
K662	Office Supplies	70	125	55	925	1,250	325	1,500
K683	Repairs - Equipment	0	40	40	0	400	400	480
K691	Licenses	0	7	7	0	70	70	84
	TOTAL OPERATING EXPENSES	408	502	94	3,904	5,520	1,616	6,524
	TOTAL CONTRACTS EXPENSES	20,623	18,899	(1,724)	180,369	184,915	4,545	225,531

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
MAINTENANCE							
WAGES/BENEFITS							
M500 Salaries - FTP	111,865	106,221	(5,644)	1,029,090	1,041,371	12,281	1,251,926
M520 Salaries - Overtime	4,504	4,259	(245)	33,368	38,273	4,906	47,210
M540 Taxes - Payroll	9,664	8,950	(714)	89,946	93,220	3,274	110,779
M550 Retirement Expense	3,065	3,580	515	33,229	34,728	1,498	41,752
M553 Insurance - Personnel	12,419	13,283	864	115,180	125,582	10,402	152,147
M574 Recruit/Train/Services	247	585	338	15,087	5,850	(9,237)	7,020
M575 Employee Incentive	0	1,400	1,400	3,023	5,600	2,577	5,600
M580 PEO Administration	980	875	(105)	9,864	8,750	(1,114)	10,500
M588 Workers Comp Insurance	942	1,122	180	9,466	10,302	836	12,546
TOTAL WAGES/BENEFITS	143,686	140,275	(3,411)	1,338,254	1,363,676	25,423	1,639,481
M675.2 Salary Charge Out - Opera	(4,020)	(4,102)	(81)	(56,328)	(30,132)	26,196	(33,499)
M675.3 Salary Charge Out-Residen	(5,541)	(4,167)	1,375	(57,094)	(41,667)	15,427	(50,000)
NET WAGES/BENEFITS	134,124	132,006	(2,118)	1,224,832	1,291,878	67,045	1,555,982
OPERATING EXPENSES							
M621 Fuel Expense	580	320	(260)	3,846	3,070	(776)	3,670
M621.1 Mileage Reimbursement	1,816	2,000	184	19,421	21,000	1,579	25,400
M639 Software & IT	2,548	2,500	(48)	24,755	25,000	245	30,000
M640 Electric	406	340	(66)	3,303	3,400	97	4,080
M643 Gas	222	213	(9)	1,437	2,130	693	2,556
M644 Elevator	9,341	12,000	2,659	157,129	120,000	(37,129)	144,000
M645 Uniforms	44	0	(44)	8,541	12,000	3,459	13,000
M646 Maintenance Shop Repairs	677	1,200	523	10,544	13,600	3,056	16,000
M654 Lamp Replacement	240	1,000	760	5,036	11,500	6,464	15,000
m662 Office Supplies	902	1,100	198	11,326	11,000	(326)	13,200
M665 Rent - Equipment	0	0	0	0	1,000	1,000	1,000
M671 Outside Contractors - Mis	0	400	400	3,431	16,100	12,669	16,900
M671.1 Glass Replacement	6,518	2,500	(4,018)	36,845	25,000	(11,845)	30,000
M671.3 Boiler/HVAC Repairs	510	0	(510)	3,091	6,300	3,209	6,300
M671.4 Roof Repairs	0	0	0	0	7,500	7,500	7,500
M671.5 Electrical	0	2,500	2,500	16,060	25,000	8,940	30,000
M671.6 Concrete Repairs	0	0	0	1,652	8,000	6,348	8,000
M671.7 Siding Repairs	0	0	0	0	3,000	3,000	3,000
M671.8 Sewer/Plumbing	0	7,500	7,500	17,849	75,000	57,151	90,000
M672 Door Repair	0	1,000	1,000	2,666	10,000	7,334	12,000
M680 Radio Communications	0	130	130	1,036	1,300	264	1,560
M683 Repairs - Equipment	5	300	295	2,650	3,000	350	3,600
M684 Supplies - Misc	2,011	600	(1,411)	28,929	6,000	(22,929)	7,200
M684.1 HVAC/Plumbing	12,305	8,683	(3,622)	124,538	86,830	(37,708)	104,196
M684.2 Electrical	2,802	3,700	898	21,582	37,000	15,418	44,400
M684.3 Hardware/Fasteners	0	350	350	2,623	3,500	877	4,200
M684.4 Safety Equipment	79	0	(79)	2,565	4,000	1,435	4,000
M684.5 Doors & Door Hardware	2,345	2,083	(262)	38,845	20,833	(18,012)	25,000
M684.6 Roof & Sealant Materials	80	0	(80)	1,133	10,000	8,867	10,000
M684.7 Chemicals	3,383	4,350	967	49,266	49,980	714	58,680
M684.8 Tools	240	900	660	5,925	9,000	3,075	10,800
M684.9 Billable Supplies	(2,780)	0	2,780	(35,634)	0	35,634	0
M685 TV Repairs	0	300	300	0	3,000	3,000	3,600
M691 Licenses	0	500	500	30,405	40,500	10,095	47,000
M694 Trash Removal	8,986	7,833	(1,153)	87,987	78,333	(9,654)	94,000
TOTAL OPERATING EXPENSES	53,261	64,303	11,041	688,783	752,877	64,093	889,842
TOTAL MAINTENANCE EXPENSE	187,386	196,309	8,924	1,913,616	2,044,754	131,139	2,445,823

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
ADMINISTRATION								
WAGES/BENEFITS								
O500	Salaries - FTP	64,752	77,167	12,414	657,248	756,636	99,388	919,003
O520	Salaries - Overtime	394	950	556	5,175	9,500	4,325	11,400
O540	Taxes - Payroll	3,756	6,249	2,493	51,235	67,315	16,080	80,456
O545	Temporary Outside Labor	0	0	0	1,134	0	(1,134)	0
O550	Retirement Expense	2,228	2,734	506	24,917	26,815	1,898	32,196
O553	Insurance - Personnel	3,947	5,859	1,912	46,708	55,392	8,684	67,110
O574	Recruit/Train/Services	611	800	189	9,721	8,000	(1,721)	9,600
O575	Employee Incentive	0	500	500	948	2,000	1,052	2,000
O580	PEO Administration	416	410	(6)	4,619	4,100	(519)	4,920
O588	Workers Comp Insurance	674	803	129	6,275	7,373	1,098	8,979
	TOTAL WAGES/BENEFITS	76,777	95,472	18,695	807,981	937,132	129,150	1,135,664
O675.2	Salary Charge Out	7	0	(7)	736	0	(736)	0
	NET WAGES/BENEFITS	76,784	95,472	18,688	808,718	937,132	128,414	1,135,664
OPERATING EXPENSES								
O621.1	Mileage Reimbursement	0	10	10	0	100	100	120
O639	Software and Internet Fee	3,396	3,613	217	23,150	21,145	(2,005)	22,320
O639.5	IT Services	2,422	2,600	178	29,331	26,000	(3,331)	31,200
O656	Professional Services	1,500	1,500	0	62,445	59,700	(2,745)	59,700
O659	Miscellaneous	0	215	215	1,053	2,150	1,097	2,580
O661	Administrative Expense	1	1,384	1,383	2,253	5,617	3,364	6,185
O662	Office Supplies & Postage	2,705	4,400	1,695	32,861	30,500	(2,361)	36,250
O663	Publications	0	0	0	6,659	5,650	(1,009)	5,650
O689	Telephone Expense	2,554	3,589	1,035	25,221	35,893	10,672	43,072
O690	Equipment Leases	0	0	0	739	825	86	1,070
O695	Marketing	0	0	0	3,150	3,250	100	3,250
	TOTAL OPERATING EXPENSES	12,578	17,311	4,733	186,862	190,830	3,968	211,397
	TOTAL ADMINISTRATIVE EXPE	89,362	112,783	23,421	995,580	1,127,962	132,382	1,347,061

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
PAINTING								
WAGES/BENEFITS								
P500	Salaries - FTP	20,656	20,489	(167)	179,797	200,820	21,023	241,146
P520	Salaries - Overtime	61	0	(61)	313	0	(313)	0
P540	Taxes - Payroll	1,564	1,695	132	15,433	18,306	2,873	21,596
P550	Retirement Expense	297	318	21	3,016	3,090	74	3,707
P553	Insurance - Personnel	1,944	1,191	(752)	15,967	11,262	(4,705)	13,644
P574	Recruit/Train/Services	0	160	160	139	1,600	1,461	1,920
P575	Employee Incentive	0	300	300	608	1,200	592	1,200
P580	PEO Administration	200	200	0	2,116	2,000	(116)	2,400
P588	Workers Comp Insurance	268	258	(10)	2,790	2,508	(283)	3,023
	TOTAL WAGES/BENEFITS	24,989	24,610	(378)	220,180	240,786	20,606	288,636
P675.3	Salary Charge Out Residen	0	0	0	93	0	(93)	0
	NET WAGES/BENEFITS	24,989	24,610	(378)	220,274	240,786	20,513	288,636
OPERATING EXPENSES								
P621	Fuel Expense	84	173	89	1,778	1,730	(48)	2,076
P621.1	Mileage Reimbursement	0	35	35	0	350	350	420
P639	Software & IT	74	65	(9)	767	650	(117)	780
P645	Uniforms	2,409	400	(2,009)	4,070	3,600	(470)	3,600
P680	Radio Communications	0	0	0	72	800	728	800
P683	Repairs - Equipment	284	2,000	1,716	631	3,500	2,869	4,000
P684	Supplies	2,795	3,888	1,093	38,916	38,880	(36)	46,656
P689	Telephone Expense	0	24	24	0	240	240	288
P691	Licenses	0	59	59	400	590	190	708
	TOTAL OPERATING EXPENSES	5,645	6,644	999	46,634	50,340	3,706	59,328
	TOTAL PAINTING EXPENSES	30,634	31,254	621	266,908	291,126	24,218	347,964

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
ROADS & GROUNDS								
WAGES/BENEFITS								
R500	Salaries - FTP	58,812	59,929	1,118	552,961	587,476	34,514	706,878
R510	Salaries - Part Time	3,144	2,856	(288)	32,096	31,765	(331)	31,765
R520	Salaries - Overtime	247	1,564	1,316	15,604	7,402	(8,202)	10,231
R540	Taxes - Payroll	5,151	5,094	(58)	51,823	55,309	3,486	65,149
R550	Retirement Expense	1,036	1,496	460	11,960	14,840	2,880	17,730
R553	Insurance - Personnel	5,882	6,878	996	57,978	65,029	7,051	78,785
R574	Recruit/Train/Services	0	250	250	3,075	2,500	(575)	3,000
R575	Employee Incentive	0	600	600	950	2,400	1,450	2,400
R580	PEO Administration	640	545	(95)	6,428	5,450	(978)	6,540
R588	Workers Comp Insurance	552	622	70	5,150	5,707	556	6,950
	TOTAL WAGES/BENEFITS	75,464	79,834	4,369	738,027	777,878	39,851	929,428
R675.2	Salary Charge Out-Operati	(333)	(300)	33	(8,838)	(3,000)	5,838	(3,600)
	NET WAGES/BENEFITS	75,132	79,534	4,402	729,190	774,878	45,688	925,828
OPERATING EXPENSES								
R621	Fuel Expense	1,685	1,700	15	21,445	17,650	(3,795)	20,650
R621.1	Mileage Reimbursement	0	10	10	0	160	160	160
R635	Tree & Shrub Replacement	0	1,500	1,500	0	5,500	5,500	5,500
R639	Software & IT	428	300	(128)	3,083	3,000	(83)	3,600
R640	Electric	304	250	(54)	2,477	2,350	(127)	2,850
R643	Gas	167	50	(117)	1,077	1,050	(27)	1,150
R645	Uniforms	925	250	(675)	8,144	8,450	306	8,450
R647	Extermination	1,000	1,000	0	10,000	9,500	(500)	11,000
R665	Rent - Equipment	2,769	500	(2,269)	7,421	1,000	(6,421)	1,000
R670	Asphalt Repairs	0	0	0	3,085	3,000	(85)	3,000
R671	Outside - Contractors	514	3,000	2,486	25,429	30,000	4,571	30,000
R680	Radio Communications	0	0	0	0	750	750	750
R682	Snow Removal Supplies	0	1,500	1,500	22,203	10,500	(11,703)	15,000
R683	Repairs - Equipment	645	500	(145)	19,683	20,500	817	24,500
R684	Supplies	2,290	5,000	2,710	46,923	51,500	4,577	57,500
R684.1	Irrigation - Supplies	945	1,000	55	15,861	19,000	3,139	20,000
R689	Telephone Expense	89	70	(19)	779	700	(79)	840
R691	Licenses	0	250	250	3,389	2,500	(889)	3,000
R694	Trash Removal	2,282	2,200	(82)	25,270	22,000	(3,270)	26,400
	TOTAL OPERATING EXPENSES	14,041	19,080	5,039	216,270	209,110	(7,160)	235,350
	TOTAL ROADS & GROUNDS EXP	89,173	98,614	9,441	945,459	983,988	38,529	1,161,178

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
SECURITY								
WAGES/BENEFITS								
S500	Salaries - FTP	31,735	32,483	748	324,607	318,550	(6,057)	383,706
S520	Salaries - Overtime	353	897	544	7,357	8,971	1,614	10,766
S540	Taxes - Payroll	2,946	2,718	(227)	28,837	28,727	(109)	34,083
S550	Retirement Expense	977	680	(298)	7,248	6,598	(650)	7,913
S553	Insurance - Personnel	4,387	5,129	741	45,539	48,488	2,950	58,745
S560	Employee Incentive	595	850	255	7,763	8,500	737	10,200
S574	Recruit/Train/Services	250	267	17	2,409	7,167	4,758	7,500
S575	Employee Incentive	0	600	600	304	2,400	2,096	2,400
S580	PEO Administration	320	285	(35)	3,416	2,850	(566)	3,420
S588	Workers Comp Insurance	268	290	22	2,495	2,900	405	3,480
	TOTAL WAGES/BENEFITS	41,831	44,198	2,367	429,975	435,153	5,178	522,213
OPERATING EXPENSES								
S621	Fuel Expense	585	475	(110)	7,514	4,750	(2,764)	5,700
S639	Software & IT	634	5,500	4,866	8,874	55,000	46,126	66,000
S645	Uniforms	0	100	100	5,082	6,800	1,718	7,000
S659	Miscellaneous	0	141	141	190	1,410	1,220	1,692
S680	Radio Communications	0	125	125	2,151	3,125	974	3,375
S683	Repairs - Equipment	64	391	327	3,367	3,910	543	4,692
S684	Supplies	0	300	300	2,016	3,000	984	3,600
S689	Telephone Expense	264	165	(99)	2,827	1,650	(1,177)	1,980
S691	Licenses	0	94	94	382	940	558	1,128
	TOTAL OPERATING EXPENSES	1,547	7,291	5,744	32,403	80,585	48,182	95,167
	TOTAL SECURITY EXPEN	43,378	51,489	8,111	462,378	515,738	53,360	617,380

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 10/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,875,065	\$ 2,860,704	\$ 14,361	0.5%	\$ 3,283,566	88%
Cost of Goods Sold	\$ 164,582	\$ 172,478	\$ 7,896	4.6%	\$ 205,724	80%
Gross Profit	\$ 2,710,483	\$ 2,688,226	\$ 22,257		\$ 3,077,842	
Operating Expenses	\$ 1,972,535	\$ 2,070,887	\$ 98,352	4.7%	\$ 2,721,539	72%
Net Operating Income/(Loss)	\$ 737,948	\$ 617,339	\$ 120,609		\$ 356,303	
Capital Improvements Exp	\$ 145,758	\$ 135,796	\$ (9,962)		\$ 533,089	
Non-Operating (Inc)/Exp	\$ 17,570	\$ -	\$ (17,570)		\$ -	
Net Surplus/(Loss)	\$ 574,620	\$ 481,543	\$ 93,077		\$ (176,786)	

Executive Summary

Club House

Revenue	\$ 142,812	\$ 140,800	\$ 2,012	1.4%	\$ 170,750	84%
Expenses	\$ 625,933	\$ 681,578	\$ 55,645	8.2%	\$ 808,976	77%
Net Subsidy	\$ (483,121)	\$ (540,777)	\$ 57,657		\$ (638,226)	

Golf

Revenue	\$ 422,565	\$ 396,162	\$ 26,403	6.7%	\$ 426,008	99%
Expenses	\$ 564,643	\$ 595,844	\$ 31,201	5.2%	\$ 687,742	82%
Net Subsidy	\$ (142,078)	\$ (199,682)	\$ 57,604		\$ (261,734)	

Restaurant

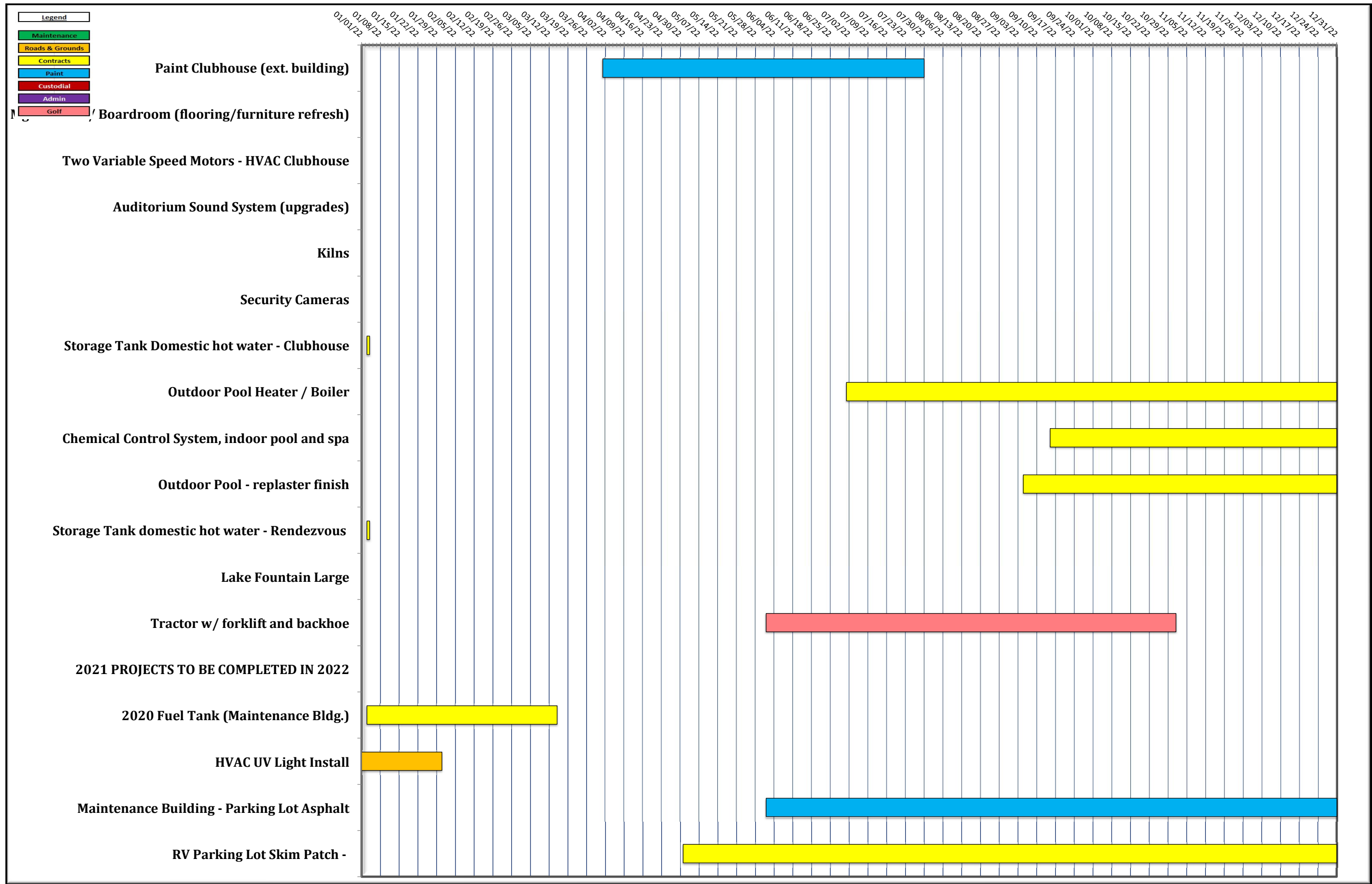
Revenue	\$ 476,462	\$ 504,198	\$ (27,736)	-5.5%	\$ 603,015	79%
Cost of Goods Sold	\$ 150,252	\$ 161,461	\$ 11,209	6.9%	\$ 193,106	78%
Gross Profit	\$ 326,210	\$ 342,737	\$ (16,527)	-4.8%	\$ 409,909	
Expenses	\$ 403,800	\$ 413,521	\$ 9,719	2.4%	\$ 498,106	81%
Net Subsidy	\$ (77,590)	\$ (70,784)	\$ (6,808)		\$ (88,197)	

Restricted Funds	Total Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 14,834	\$ 21,586	\$ (6,752)	\$ 148,473
Debt Service Fund	\$ 528,204	\$ 263,651	\$ 264,553	\$ 550,458
Foundation Fund	\$ 3,009	\$ 3,677	\$ (668)	\$ 191,515

HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:

October 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			
Completed	Don	Clubhouse	Paint Clubhouse (ext. building)	D601	\$52,672	\$38,500	-27%	04/01/22	07/30/22	120	\$38,000	\$500	-1%	\$14,672	
not-started	Jason	Admin.	Mgmt Office / Boardroom (flooring/furniture refresh)	D601	\$20,960		-100%			0		\$0	#DIV/0!	\$20,960	
not-started	Jon H	Clubhouse	Two Variable Speed Motors - HVAC Clubhouse	D601	\$11,285		-100%			0		\$0	#DIV/0!	\$11,285	Not Needed at this time.
not-started	Montrell	Clubhouse	Auditorium Sound System (upgrades)	D601	\$6,885		-100%			0		\$0	#DIV/0!	\$6,885	Not needed at this time. Auditorium Sound System is working as it should.
not-started	Montrell	Clubhouse	Kilns	D601	\$28,212		-100%			0		\$0	#DIV/0!	\$28,212	Kilns appear to be working properly and most likely do not need to be replaced at this time.
not-started	Montrell	Clubhouse	Security Cameras	D601	\$6,478		-100%			0		\$0	#DIV/0!	\$6,478	Researching what rooms in the clubhouse need camers the most.
Completed	Jon H	Clubhouse	Storage Tank Domestic hot water - Clubhouse	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	
In Process	Jon H	Pools	Outdoor Pool Heater / Boiler	D601	\$32,704	\$22,880	-30%	07/01/22	12/31/22	183		\$22,880	-100%	\$32,704	Working on receiving pricing. Once Heater/ Boiler is ordered there is a long lead time to receive the product. 10/4/22 - submitting for approval during B&F Meeting on 10/17/22.
not-started	Jon H	Pools	Chemical Control System, indoor pool and spa	D601	\$17,361		-100%	09/15/22	12/31/22	107		\$0	#DIV/0!	\$17,361	Researching if needed at this time.
In Process	Jon H	Pools	Outdoor Pool - replaster finish	D601	\$60,020		-100%	09/05/22	12/31/22	117		\$0	#DIV/0!	\$60,020	Working on receiving pricing. Might not get completed until next season.
Completed	Jon H	Restaurant	Storage Tank domestic hot water - Rendezvous	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	
Completed	Brian/Greg	Golf	Lake Fountain Large	D601	\$11,355		-100%	06/13/22	05/25/22	-19		\$0	#DIV/0!	\$11,355	
Completed	Brian/Greg	Golf	Tractor w/ forklift and backhoe	D601	\$48,873	\$15,000	-69%	06/01/22	11/01/22	153	\$15,000	\$0	0%	\$33,873	8/3/22 - Under-budgeted and not needed at this time per Brian Benko. 9/7/22 - Submitting for MC approval during the 9/12 meeting. 9/22/22 - HGMD Board Approved.
TOTAL 2022 FUNDED PROJECTS					\$339,123	\$76,380	-77%				\$53,000	\$23,380	-31%	\$286,123	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>															
2022 CONTINGENCY PROJECTS															
not-started	Management	Management	2022 Contribution to Reserves	D601	\$40,473							\$0	#DIV/0!	\$40,473	
In Process	Jon H	Clubhouse	Update CH HVAC System Software and Computer	D601	\$17,697	\$17,697	0%	09/28/22	12/31/22	94		\$17,697	-100%	\$17,697	10/4/22 - We are submitting for MC approval
not-started				D601								\$0	#DIV/0!	\$0	
TOTAL 2022 CONTINGENCY PROJECTS					\$58,170	\$17,697						\$0	\$17,697	\$58,170	
TOTAL CAPITAL RESERVE FUNDS					\$397,293	\$94,077						\$53,000	\$41,077	\$344,293	
2021 PROJECTS TO BE COMPLETED IN 2022															
Completed	Don		2020 Fuel Tank (Maintenance Bldg.)	D601.2	\$45,373	\$45,373	0%	01/03/22	03/15/22	71	\$44,446	\$927	-2%	\$ 927	
Completed			HVAC UV Light Install	D601.2	\$22,937	\$10,297	-55%	01/01/22	01/31/22	30	\$10,297	\$0	0%	\$ 12,640	
In Process	Don		Maintenance Building - Parking Lot Asphalt	D601.2	\$59,282	\$38,015	-36%	06/01/22	12/31/22	213	\$38,015	\$0	0%	\$ 21,267	9/7/22 - Asphalt and Concrete are complete. Board Approved moving forward on 9/20/22. 10/4/22 - Asphalt and concrete completed for 2022. Waiting on AJI Fence to install new gate. Gate is expected to be installed late November 2022.
Completed			RV Parking Lot Skim Patch -	D601.2	\$8,204	\$8,204		05/01/22	12/31/22	244		\$8,204	-100%	\$8,204	8/2/22 - David Funk requested pricing on for security enhancements ie: street lamps, fence repairs, and cameras. David said the Security enhancement project is the direction we will move with the project.
TOTAL PRIOR YEAR PROJECTS					\$135,796	\$101,889					\$92,758	\$9,131		\$43,038	
GRAND TOTAL PER BUDGET					\$533,089	\$195,966					\$145,758	\$50,208		\$387,331	
PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET															
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022					\$0	\$0					\$0	\$0		\$0	
GRAND TOTAL					\$533,089	\$195,966					\$145,758	\$50,208		\$387,331	



**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
1/1/2022 - 10/31/2022**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	174,610.21	324.50	375.70	40.00	14,042.59	189,393.00
Donations for Jan 2022	100.00					100.00
Donation for Feb 2022	75.00				75.00	150.00
Refund for Legend 6' Teak Bench w/back rest	594.25					594.25
Donation for Mar 2022						0.00
Expenses March - TV for Lobby Flyer Display	-486.83					-486.83
Donation for Apr 2022	25.00					25.00
April Fundraiser Revenue	1,320.00					1,320.00
April Fundraiser Costs - Band	-450.00					-450.00
Donations for May 2022	25.00					25.00
Expenses for May - Planter boxes for Rest.	-401.20					-401.20
Donations for June 2022	100.00				75.00	175.00
Donations for June 2022 - Golf Shop sale of shirt	22.50					22.50
Expenses for June - Herbs for Rest. Planter boxes	-95.32					-95.32
Donations for July 2022	75.00					75.00
Expenses for July - Herbs for Rest. Planter boxes	-48.40					-48.40
Donations for August 2022	25.00		50.00			75.00
YTD Interest Income on US Treasury Bills and Notes	489.35					489.35
Donations for September 2022	140.00					140.00
Sept Interest Income on US Treasury Bills and Notes	202.89					202.89
Donations for October 2022	0.00					0.00
Oct Interest Income on US Treasury Bills and Notes	209.65					209.65
Expenses for October - Two TVs for Restaurant	-2,789.96					-2,789.96
Balance at end of the month 10/31/2022	173,742.14	324.50	425.70	40.00	14,192.59	188,724.93

RECONCILIATION TO GL

D103.5 Foundation Checking Account - October 2022	\$	43,056
D106.1 Foundation Investment Account - October 2022	\$	148,459
D121 Owed to the Foundation from MD		
D121 Owed to MD from the Foundation	\$	(2,789.96)
		\$ 188,724.93
	\$	-

Heather Gardens Metropolitan District
Summary of Investments
10/31/22

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
US Treasury Bills	0.458%	1/26/2023	Maturity	\$ 49,945	\$ 18.91	Foundation	D106.1
US Treasury Notes 0.125% Coupons	2.413%	6/30/2023	Semi Annual	\$ 98,514	\$ 102.79	Foundation	D106.1
Foundation - checking				\$ 43,056		Foundation	D103.5
				<u>\$ 191,515</u>	<u>\$ 121.70</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 148,473	\$ 1.29	Conservation	D104
US Treasury Notes 2.125% Coupons	2.870%	7/31/2024	Semi Annual	\$ 246,396	\$ 592.86	Enterprise	D106
Fed Farm Credit Bank Bonds	3.375%	8/26/2024	Semi Annual	\$ 249,785	\$ 702.52	Enterprise	D106
US Treasury Notes 3.00% Coupons	3.00%	7/31/2024	Semi Annual	\$ 250,000	\$ 625.00	Enterprise	D106
Net Inc/(Decr) in FMV of Investment (1)				<u>\$ (19,104)</u>			
				<u>\$ 727,078</u>	<u>\$ 1,920.38</u>		
Total Investment				<u><u>\$ 1,067,065</u></u>	<u><u>\$ 2,043.36</u></u>		

(1) - The Enterprise investments are held to maturity. Because the investments are considered LT, we are required to report them at market value. The net increase or decrease in fair market value will be eliminated at maturity.

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	0	0	0	14,789	14,250	539	19,000
D504 Interest Income	1,643	135	1,508	5,333	1,350	3,983	1,620
D504.2 2010 Bond Restr Interest	960	9	951	3,137	82	3,055	100
D504.3 Interest Income Lottery	33	1	32	45	10	35	12
D505 Recreation Fee Income	124,672	124,728	(56)	1,247,590	1,247,280	310	1,496,736
Restaurant Income	53,048	48,534	4,514	476,461	504,198	(27,738)	603,015
D507 Golf Fees Daily	27,135	25,489	1,646	292,214	269,312	22,902	284,281
D507.1 Golf Simulator	40	44	(4)	942	1,308	(366)	1,578
D509.2 Golf Disc - 40 Play	1,337	1,361	(23)	17,960	24,770	(6,810)	25,211
D511 Golf Cart Rental Income	7,446	6,292	1,154	75,347	66,779	8,568	70,315
D511.1 Golf Merchandise	2,547	3,155	(608)	23,758	21,186	2,572	24,266
D511.2 Golf Lesson	835	550	285	7,275	7,892	(617)	8,900
D511.3 Golf Bag Storage	240	218	22	417	424	(7)	6,705
D511.4 Golf Pull Cart	516	402	114	4,652	4,491	161	4,752
D512 CH Building Rentals	1,671	1,300	371	21,530	13,000	8,530	15,600
D513 Events	4,563	2,085	2,478	23,130	24,900	(1,770)	31,670
D513.1 Trips Revenue	2,172	2,750	(578)	28,997	27,500	1,497	33,000
D514 RV Lot Income	8,087	7,380	707	30,577	29,520	1,057	29,520
D514.1 Garden Plot Income	0	0	0	2,645	2,520	125	2,520
D515 Classes	9,062	7,240	1,822	66,942	72,400	(5,458)	86,880
D515.1 Donation Revenue	0	0	0	2,108	0	2,108	0
D515.3 Interest Income - Foundation	210	0	210	902	0	902	0
D516 Miscellaneous Revenue	0	0	0	1,035	0	1,035	0
D516.1 Coffee Revenue	254	300	(46)	2,213	3,000	(787)	3,600
D517 Property Tax Revenue	391	1,397	(1,006)	498,484	496,614	1,871	500,785
D518 Specific Ownership Tax Revenue	2,710	2,791	(81)	26,583	27,918	(1,335)	33,500
TOTAL REVENUE	249,572	236,160	13,412	2,875,065	2,860,704	14,361	3,283,566
D590 Cost of Goods Sold	19,301	17,100	(2,201)	164,582	172,478	7,896	205,724
GROSS PROFIT	230,271	219,060	11,211	2,710,483	2,688,226	22,257	3,077,842
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D520 Debt Service Interest	25,616	25,617	1	256,166	256,170	4	306,470
D522 Services - Insurance	4,245	4,724	480	42,446	47,242	4,796	56,690
D523 Services - Audit	0	0	0	34,025	34,025	0	34,025
D524 Services - Professional	1,739	3,750	2,012	16,876	37,500	20,624	45,000
D525 County Collection Fee	6	17	11	7,485	7,870	385	7,915
D525.1 Election Expense	0	0	0	2,461	0	(2,461)	0
D526 Miscellaneous Expense	520	100	(420)	3,239	1,000	(2,239)	1,200
D526.1 SDA Membership Dues	0	0	0	1,238	1,500	263	1,500
D550 Club House Expenses	61,420	67,612	6,192	625,933	681,578	55,645	808,976
D555 Golf Course Expenses	56,925	55,928	(997)	550,313	584,826	34,513	675,123
D557 Restaurant Expenses	42,786	41,016	(1,770)	403,800	413,520	9,720	498,106
D560 RV Lot Expenses	90	254	164	2,290	2,542	251	3,050
D565 Garden Plot Expenses	0	252	252	0	1,715	1,715	2,084
D566 Conservation Expenses	2,436	0	(2,436)	21,586	0	(21,586)	0
D601 Capital Outlay	15,000	0	(15,000)	53,000	0	(53,000)	397,293
D601.2 2021 Cap Carry Foward Projects	0	8,204	8,204	92,758	135,796	43,038	135,796
D620 Foundation Expense	2,790	0	(2,790)	3,677	0	(3,677)	0
D700 Bond Principal Payment	0	0	0	0	0	0	280,000
TOTAL OPERATING EXPENSES	213,573	207,474	(6,098)	2,118,294	2,206,683	88,390	3,254,628
NET OPERATING REVENUE/EXPENSE	16,698	11,585	5,113	592,190	481,543	110,647	(176,786)
NON OPERATING EXPENSE							
D605 Gain/Loss Asset Disp	0	0	0	(1,534)	0	1,534	0
D605.1 Net (Incr)/Decr in FMV of Inve	19,104	0	(19,104)	19,104	0	(19,104)	0
TOTAL NON OPERATING EXPENSE	19,104	0	(19,104)	17,570	0	(17,570)	0
NET REVENUE EXPENSE	(2,406)	11,585	(13,991)	574,620	481,543	93,077	(176,786)

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	1,643	135	1,508	5,333	1,350	3,983	1,620
D505 Rec Fee Income	124,672	124,728	(56)	1,247,590	1,247,280	310	1,496,736
Restaurant Income	53,048	48,534	4,514	476,461	504,198	(27,738)	603,015
D507 Golf Fees Daily	27,135	25,489	1,646	292,214	269,312	22,902	284,281
D507.1 Golf Simulator	40	44	(4)	942	1,308	(366)	1,578
D509.2 Golf Disc - 40 Play	1,337	1,361	(23)	17,960	24,770	(6,810)	25,211
D511 Golf Cart Rental Income	7,446	6,292	1,154	75,347	66,779	8,568	70,315
D511.1 Golf Merchandise	2,547	3,155	(608)	23,758	21,186	2,572	24,266
D511.2 Golf Lesson	835	550	285	7,275	7,892	(617)	8,900
D511.3 Golf Bag Storage	240	218	22	417	424	(7)	6,705
D511.4 Golf Pull Cart	516	402	114	4,652	4,491	161	4,752
D512 CH Building Rentals	1,671	1,300	371	21,530	13,000	8,530	15,600
D513 Events	4,563	2,085	2,478	23,130	24,900	(1,770)	31,670
D513.1 Trips Revenue	2,172	2,750	(578)	28,997	27,500	1,497	33,000
D514 RV Lot Income	8,087	7,380	707	30,577	29,520	1,057	29,520
D514.1 Garden Plot Income	0	0	0	2,645	2,520	125	2,520
D515 Classes	9,062	7,240	1,822	66,942	72,400	(5,458)	86,880
D516 Miscellaneous Revenue	0	0	0	1,035	0	1,035	0
D516.1 Coffee Revenue	254	300	(46)	2,213	3,000	(787)	3,600
TOTAL ENTERPRISE REVENUE	245,268	231,962	13,307	2,329,018	2,321,830	7,188	2,730,169
D590 Cost of Goods Sold	19,301	17,100	(2,201)	164,582	172,478	7,896	205,724
GROSS PROFIT	225,967	214,861	11,106	2,164,436	2,149,352	15,084	2,524,445
OPERATING EXPENSES							
D550 Club House Expenses	61,420	67,612	6,192	625,933	681,578	55,645	808,976
D555 Golf Course Expenses	56,925	55,928	(997)	550,313	584,826	34,513	675,123
D557 Restaurant Expenses	42,786	41,016	(1,770)	403,800	413,520	9,720	498,106
D560 RV Lot Expenses	90	254	164	2,290	2,542	251	3,050
D522 Services - Insurance	4,245	4,724	480	42,446	47,242	4,796	56,690
D523 Services - Audit	0	0	0	34,025	34,025	0	34,025
D524 Services - Professional	1,739	3,750	2,012	16,876	37,500	20,624	45,000
D525.1 Election Expense	0	0	0	2,461	0	(2,461)	0
D526 Miscellaneous Expense	520	100	(420)	3,239	1,000	(2,239)	1,200
D526.1 SDA Membership Dues	0	0	0	1,238	1,500	263	1,500
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D565 Garden Plot Expenses	0	252	252	0	1,715	1,715	2,084
D601 Capital Outlay	15,000	0	(15,000)	53,000	0	(53,000)	397,293
D601.2 2021 Cap Carry Foward Projects	0	8,204	8,204	92,758	135,796	43,038	135,796
TOTAL OPERATING EXPENSES	182,724	181,840	(884)	1,829,380	1,942,643	113,264	2,660,243
NET OPERATING REVENUE/EXPEN	43,243	33,021	10,222	335,057	206,709	128,348	(135,798)
NON OPERATING EXPENSE							
D605 Gain/Loss Asset Disp	0	0	0	(1,534)	0	1,534	0
D605.1 Net (Incr)/Decr in FMV of Inve	19,104	0	(19,104)	19,104	0	(19,104)	0
TOTAL NON OPERATIN EXPENSE	19,104	0	(19,104)	17,570	0	(17,570)	0
NET ENTERPRISE FUND REVENUE/EX	24,139	33,021	(8,882)	317,487	206,709	110,778	(135,798)

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	14,789	14,250	539	19,000
D504.3 Interest Inc Lottery	33	1	32	45	10	35	12
TOTAL LOTTERY REVENUE	33	1	32	14,834	14,260	574	19,012
EXPENSES							
D566 Conservation Expenses	2,436	0	(2,436)	21,586	0	(21,586)	0
TOTAL LOTTERY EXPENSES	2,436	0	(2,436)	21,586	0	(21,586)	0
REVENUE OVER(UNDER) EXPENSES	(2,403)	1	2,404	(6,752)	14,260	21,012	19,012
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	0	0	0	2,108	0	2,108	0
D515.3 Interest Inc - Found	210	0	210	902	0	902	0
TOTAL FOUNDATION REVENUE	210	0	210	3,009	0	3,009	0
EXPENSES							
D620 Foundation Expense	2,790	0	(2,790)	3,677	0	(3,677)	0
TOTAL FOUNDATION EXPENSES	2,790	0	(2,790)	3,677	0	(3,677)	0
REVENUE OVER(UNDER) EXPENSES	(2,580)	0	(2,580)	(668)	0	(668)	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	391	1,397	(1,006)	498,484	496,614	1,871	500,785
D518 Specific Ownership Tax	2,710	2,791	(81)	26,583	27,918	(1,335)	33,500
Bond Restricted Interest	960	9	951	3,137	82	3,055	100
TOTAL DEBT SERVICE REVENUE	4,061	4,197	(137)	528,204	524,614	3,590	534,385
EXPENSES							
D520 Debt Serv Interest	25,616	25,617	1	256,166	256,170	4	306,470
D525 Cnty Collection Fee	6	17	11	7,485	7,870	385	7,915
D700 Bond Principal Pymnt	0	0	0	0	0	0	280,000
TOTAL DEBT SERVICE EXPENSES	25,622	25,634	12	263,651	264,040	389	594,385
REVENUE OVER (UNDER) EXPENSES	(21,562)	(21,437)	(125)	264,553	260,574	3,980	(60,000)

	10/31/2022	9/30/2022	8/31/2022	12/31/2021
CURRENT ASSETS				
Cash - Operating	584,454	535,538	511,189	355,135
Capital Projects - Savings	749,892	717,003	721,904	654,961
Conservation (Lottery) Bank Acct	148,473	167,589	162,963	173,157
Investments	727,078	746,512	746,573	750,000
Investments - Foundation	148,459	148,249	148,047	150,000
Zion Debt Service	550,458	546,403	538,303	183,438
Foundation Account	43,056	42,916	42,559	38,293
Accounts Receivable Net of Allowance	12,542	11,462	12,391	25,227
Inventory	43,840	45,693	45,218	41,182
Prepaid Expenses	8,489	12,734	16,978	50,935
Prop Tax Receivable	500,779	500,779	500,779	500,779
TOTAL CURRENT ASSETS	3,517,519	3,474,878	3,446,904	2,923,106
BUILDING, LAND & EQUIPMENT (Net of Depr)				
CIP Asset	32,195	32,195	32,195	32,195
Restaurant Equipment	144,891	144,891	144,891	144,891
Equipment	281,468	281,468	281,468	281,468
Property	8,406,712	8,406,712	8,406,712	8,406,712
Land At Cost	1,725,000	1,725,000	1,725,000	1,725,000
Intangible Assets	133,190	133,190	133,190	133,190
TOTAL BUILDING, LAND & EQUIPMENT	10,723,457	10,723,457	10,723,457	10,723,456
TOTAL ASSETS	14,240,976	14,198,334	14,170,360	13,646,563
CURRENT LIABILITIES				
Accounts & Interest Payable	132,900	108,069	76,850	80,988
Due To/From HGA	82,791	56,246	121,225	114,306
Bonds Payable - Short Term	280,000	280,000	280,000	280,000
Unearned Revenue	54,020	61,543	49,709	51,699
Prepaid Rec Fees	25,327	25,899	28,825	33,629
Gift Cards	11,128	11,397	11,074	11,938
Sales Tax Payable	8,006	7,315	7,510	5,662
Server Tips Payable	5,097	3,717	2,955	939
Deferred Property Tax	500,779	500,779	500,779	500,779
Deferred Insurance Claims	22,964	22,964	22,964	22,964
Deferred Revenue - PARQ	7,204	7,204	7,204	7,204
TOTAL CURRENT LIABILITIES	1,130,217	1,085,134	1,109,097	1,110,109
LONG TERM DEBT				
Bond Issue	7,405,000	7,405,000	7,405,000	7,405,000
Deferred Loss Series 2017 Refunding Bond	(614,585)	(614,585)	(614,585)	(614,585)
Original Issue Premium 2017 Bonds	634,207	634,207	634,207	634,207
RV Lot Gate Opener Deposit	1,400	1,435	1,470	1,715
TOTAL CURRENT & LONG TERM LIABILITIES	8,556,239	8,511,191	8,535,189	8,536,446
FUND EQUITY				
Investment In Property	3,007,866	3,007,866	3,007,866	3,007,866
Debt Service Fund	183,438	183,438	183,438	183,438
Conservation Trust Fund (Lottery)	152,789	152,789	152,789	152,789
Heather Gardens Foundation	189,393	189,393	189,393	187,778
Unrestricted Net Assets	1,560,801	1,560,801	1,560,801	1,425,259
Tabor Reserve	15,831	15,831	15,831	15,831
Net Income/(Loss)	574,620	577,026	525,054	137,156
Total Equity	5,684,737	5,687,143	5,635,171	5,110,117
TOTAL LIABILITIES AND EQUITY	14,240,976	14,198,334	14,170,360	13,646,563

**Heather Gardens Metropolitan District
Club House P&L
10/31/2022**

11/3/2022
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	1,671	1,300	371	21,530	13,000	8,530	15,600
D515	Classes	9,062	7,240	1,822	66,942	72,400	(5,458)	86,880
D513	Events	4,563	2,085	2,478	23,130	24,900	(1,770)	31,670
D516.1	Coffee Revenue	254	300	(46)	2,213	3,000	(787)	3,600
D513.1	Trips Revenue	2,172	2,750	(578)	28,997	27,500	1,497	33,000
	TOTAL REVENUE	17,722	13,675	4,047	142,812	140,800	2,012	170,750
WAGES/BENEFITS								
C500	Salaries - FTP	9,310	9,091	(218)	88,338	89,193	855	108,305
C510	Salaries - Part Time	6,418	6,072	(346)	63,650	63,233	(417)	75,376
C520	Salaries - Overtime	19	0	(19)	224	0	(224)	0
C530	Salaries - Teachers	8,552	6,972	(1,580)	71,840	75,992	4,152	89,935
C540	Taxes - Payroll	1,618	2,143	525	20,802	22,508	1,706	26,803
C550	Retirement Expense	0	445	445	0	4,360	4,360	5,234
C553	Insurance - Personnel	975	1,195	220	9,690	11,948	2,258	14,338
C574	Recruit/Train/Services	0	110	110	252	1,100	848	1,320
C575	Employee Incentive	0	150	150	456	600	144	600
C588	Workers Comp Insurance	616	253	(363)	3,270	2,323	(947)	2,829
	TOTAL WAGES/BENEFITS	27,508	26,431	(1,076)	258,522	271,257	12,735	324,740
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	0
C673	Maintenance Hours	3,609	3,634	24	49,648	23,900	(25,748)	27,043
C676	Golf Hours	0	0	0	0	0	0	0
C677	R & G Hours	0	0	0	4,813	0	(4,813)	0
C678	Custodial Hours	6,123	9,548	3,426	70,940	95,483	24,542	114,579
	CHARGE-OUT SUBTOTALS	9,732	13,182	3,450	125,401	119,383	-6,019	141,622
C621.1	Mileage Reimbursement	0	8	8	0	80	80	96
C627	Pool Care & Supplies	738	2,639	1,901	12,059	17,460	5,401	19,738
C639	Software & IT	266	340	74	3,886	3,400	(486)	4,080
C640	Electric	7,909	8,070	161	75,235	75,707	472	93,261
C643	Gas	1,107	1,542	435	15,216	17,045	1,829	20,077
C662	Office Supplies & Postage	1,075	600	(475)	7,475	6,000	(1,475)	7,200
C662.1	CC & ActiveNet	476	1,050	574	8,530	10,500	1,970	12,600
C671	Outside Contractors	492	2,321	1,829	10,879	16,630	5,751	19,662
C683	Repairs - Equipment	1,238	1,316	78	8,655	8,315	(340)	9,246
C684	Supplies	2,149	925	(1,224)	14,253	17,100	2,847	18,750
C684.1	Custodial Supplies	1,492	2,000	508	18,210	20,000	1,790	24,000
C684.2	Coffee Supplies	358	230	(128)	1,808	2,300	492	2,760
C686.1	Special Event Supplies	1,322	710	(612)	9,882	12,650	2,768	14,420
C686.2	Special Event Contractors	0	1,375	1,375	2,993	12,250	9,257	17,250
C687	Trips Expense	1,229	2,750	1,521	25,421	27,500	2,079	33,000
C688	Non Capital Equipment	1,200	0	(1,200)	4,001	22,740	18,739	22,740
C689	Phone & Internet	454	370	(84)	4,084	3,700	(384)	4,440
C698	Water & Sewer	2,671	1,754	(917)	19,423	17,560	(1,863)	19,294
	TOTAL OPERATING EXPENSES	33,908	41,182	7,274	367,411	410,320	42,908	484,236
	NET REVENUE & EXPENSE	(43,694)	(53,938)	10,245	(483,121)	(540,777)	57,655	(638,226)

**Heather Gardens Metropolitan District
Golf P&L
10/31/2022**

11/3/2022
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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE								
D507	Golf Fees Daily	27,135	25,489	1,646	292,214	269,312	22,902	284,281
D507.1	Golf Simulator	40	44	(4)	942	1,308	(366)	1,578
D509.2	Golf Disc - 40 Play	1,337	1,361	(23)	17,960	24,770	(6,810)	25,211
D511	Golf Cart Rental Income	7,446	6,292	1,154	75,347	66,779	8,568	70,315
D511.1	Golf Merchandise	2,547	3,155	(608)	23,758	21,186	2,572	24,266
D511.2	Golf Lesson	835	550	285	7,275	7,892	(617)	8,900
D511.3	Golf Bag Storage	240	218	22	417	424	(7)	6,705
D511.4	Golf Pull Cart	516	402	114	4,652	4,491	161	4,752
TOTAL REVENUE		40,096	37,511	2,586	422,565	396,162	26,403	426,008
WAGES/BENEFITS								
G500	Salaries - FTP	28,409	25,439	(2,970)	273,333	251,098	(22,236)	302,068
G510	Salaries - Part Time	3,471	5,860	2,389	54,299	82,794	28,494	91,736
G520	Salaries - Overtime	553	543	(10)	4,215	4,139	(76)	4,479
G540	Taxes - Payroll	2,530	2,568	38	28,304	28,970	666	33,787
G550	Retirement Expense	1,081	1,059	(21)	10,657	11,213	556	13,200
G553	Insurance - Personnel	1,798	2,749	951	19,286	25,989	6,703	31,487
G574	Recruit / Train / Service	0	0	0	6,642	5,997	(645)	5,997
G575	Employee Incentive	0	500	500	0	2,000	2,000	2,000
G588	Workers Comp Insurance	365	319	(46)	4,414	2,929	(1,485)	3,567
TOTAL WAGES/BENEFITS		38,207	39,037	831	401,150	415,129	13,977	488,321
OPERATING EXPENSES								
G675.2	Salaries-Charged Out	0	0	0	(2,084)	(1,000)	1,084	(1,500)
G450	COGS - Merchandise	2,396	1,640	(756)	14,330	11,017	(3,313)	12,618
G621	Fuel Expense	556	669	113	7,301	5,538	(1,763)	6,375
G621.1	Mileage Reimbursement	0	21	21	162	165	3	165
G624	Contingency-Water	2,785	5,000	2,215	8,277	10,300	2,023	10,300
G635	Tree & Shrub Replacement	0	0	0	0	714	714	714
G639	Software & IT	171	258	86	1,905	2,575	670	3,090
G640	Electric	931	918	(13)	7,709	8,060	351	9,312
G640.1	Electric - Pump	4,520	4,257	(263)	43,665	41,402	(2,263)	46,243
G643	Gas	182	117	(65)	1,074	930	(144)	1,198
G645	Uniforms	0	61	61	0	1,913	1,913	2,035
G662	Office Supplies & Postage	0	0	0	104	0	(104)	52
G662.1	Credit Card Expense	2,700	1,316	(1,384)	18,716	13,161	(5,555)	15,794
G665	Rent - Equipment	0	0	0	2,386	0	(2,386)	1,442
G670	Asphalt Repairs	0	0	0	2,400	4,896	2,496	4,896
G671	Outside Contractors	963	600	(363)	4,628	18,970	14,342	19,511
G676.1	Golf Shop Supplies	104	160	56	901	1,600	699	1,920
G680	Radio Communications	0	0	0	160	206	46	206
G683	Repairs - Equipment	696	600	(96)	13,748	11,400	(2,348)	14,400
G684	Supplies	4,796	2,200	(2,596)	33,838	41,700	7,862	42,050
G689	Telephone	265	300	35	2,555	3,000	445	3,600
G697	Marketing	50	416	366	1,718	4,168	2,450	5,000
TOTAL OPERATING EXPENSES		21,115	18,533	(2,583)	163,493	180,715	17,222	199,421
NET REVENUE & EXPENSE		(19,226)	(20,059)	834	(142,078)	(199,682)	57,602	(261,734)

OCTOBER 2022

HGMD Golf Usage Report

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
Daily Rates										
85+	\$ 9.00	39	\$ 351	385	\$ 3,465	\$ 9.00	31	\$ 279	388	\$ 3,492
Resident	\$ 9.95	0	\$ -	61	\$ 607	\$ 17.05	0	\$ -	1,195	\$ 9,606
Resident Everyday	\$ 10.00	488	\$ 4,878	4,894	\$ 48,928	\$ 10.00	506	\$ 5,060	4,477	\$ 44,770
Guest of Resident- weekday	\$ 13.00	98	\$ 1,274	712	\$ 9,256	\$ 13.00	77	\$ 1,001	732	\$ 9,572
Guest of Resident- weekend	\$ 17.00	64	\$ 1,088	561	\$ 9,535	\$ 17.00	74	\$ 1,258	551	\$ 9,367
Non-Resident Sr. - No Timeframe	\$ 18.20	(5)	\$ (91)	(51)	\$ (877)					
Non-Resident Sr. - Weekday	\$ 14.98	315	\$ 4,719	3,553	\$ 53,249	\$ 14.00	382	\$ 5,348	2,707	\$ 37,919
Non-Resident Sr. - Weekend	\$ 19.00	251	\$ 4,769	2,067	\$ 39,244	\$ 18.00	241	\$ 4,338	1,868	\$ 33,624
Non-Resident - Weekday	\$ 17.77	128	\$ 2,274	1,505	\$ 27,097	\$ 17.05	106	\$ 1,807	1,282	\$ 21,842
Non-Resident - Weekend	\$ 23.00	159	\$ 3,657	1,792	\$ 41,241	\$ 22.05	162	\$ 3,572	1,399	\$ 30,830
Junior- weekday	\$ 9.00	14	\$ 126	408	\$ 3,672	\$ 9.00	16	\$ 144	358	\$ 3,376
Junior- weekend	\$ 12.00	8	\$ 96	92	\$ 1,104	\$ 12.00	6	\$ 72	162	\$ 1,974
Twilight	\$ 14.00	0	\$ -	180	\$ 2,520	\$ 12.00	4	\$ 48	450	\$ 5,400
2 for 20 Special	\$ -		\$ -			\$ -	0	\$ -	9	\$ 99
2 for 24 Special	\$ 12.00	329	\$ 3,948	2,917	\$ 35,009	\$ 11.00	408	\$ 4,488	1,751	\$ 19,261
2 for 1	\$ 18.00		\$ -			\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -		\$ -			\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	0	\$ -	51	\$ 918	\$ 18.00	58	\$ 1,044	382	\$ 6,876
League - Weekday	\$ 15.00	0	\$ -	966	\$ 14,490	\$ 14.00	0	\$ -	1,378	\$ 19,292
40 Play Punches	\$ 8.97	157	\$ 1,408	1,758	\$ 15,804	\$ 8.54	219	\$ 1,869	3,260	\$ 26,990
Complimentary Round-Employee	\$ -		\$ -			\$ -	15	\$ -	115	\$ -
Complimentary Round	\$ -		\$ -			\$ -	4	\$ -	20	\$ -
Adjustment to Income	\$ -		\$ (25)		\$ 2,288	\$ -	0	\$ 485	0	\$ 3,372
Golf Daily Fee		2,045	\$ 28,472	21,851	\$ 307,550	\$ -	2,309	\$ 30,813	22,484	\$ 287,662

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	\$ -	324	\$ 2,625					
Rider Carts	\$ 8.67	859	\$ 7,446	8,695	\$ 75,347	\$ 8.67	951	\$ 8,247	8,228	\$ 71,117
Pull Cart	\$ 6.00	65	\$ 390	584	\$ 3,504	\$ 6.00	52	\$ 312	584	\$ 3,864
Golf Simulator	\$ 20.00	2	\$ 40	48	\$ 942	\$ 10.00	1	\$ 10	65	\$ 1,235
Golf Merchandise D511.1			\$ 2,547		\$ 23,759			\$ 2,603		\$ 20,348
Golf Lessons		14	\$ 835	73	\$ 7,275		7	\$ 860	94	\$ 8,375
Golf Bag Storage	\$ 120.00	2	\$ 240	4	\$ 417	\$ 120.00	1		8	\$ 590
Golf Club Rentals	\$ 14.00	9	\$ 126	82	\$ 1,148	\$ 12.00	5	\$ 60	25	\$ 240

Total Revenue		\$ 40,096		\$ 422,566		\$ 42,905		\$ 393,431
Golf Course Expenses		\$ 59,322		\$ 564,644		\$ 52,742		\$ 557,880
Profit/(Loss)		\$ (19,226)		\$ (142,078)		\$ (9,837)		\$ (164,449)

# of Days Golf Course Closed	2	73	0	61
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**Heather Gardens Metropolitan District
Restaurant P&L
10/31/2022**

11/3/2022
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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
SUMMARY										
Sales		53,049	48,535	4,513	476,462	504,198	(27,737)	603,015		
Cost of Goods Sold		16,905	15,460	(1,445)	150,252	161,461	11,209	193,106		
Gross Profit		36,144	33,075	3,069	326,210	342,737	(16,527)	409,909		
Wages & Benefits		35,591	31,226	(4,364)	315,136	312,010	(3,128)	375,186		
Operating Expense		7,188	9,789	2,601	88,664	101,511	12,847	122,919		
Net Income/(Loss)		(6,635)	(7,940)	1,305	(77,590)	(70,784)	(6,806)	(88,196)		
SALES										
D506	Restaurant Food	44,605	40,311	4,293	395,478	427,071	(31,593)	511,205		
D506.1	Restaurant Beer	3,147	2,450	697	30,670	21,952	8,718	25,580		
D506.2	Restaurant Wine	2,637	3,062	(425)	23,587	27,897	(4,310)	33,752		
D506.3	Restaurant Liquor	2,660	2,712	(52)	26,727	27,278	(552)	32,478		
	TOTAL SALES	53,049	48,535	4,513	476,462	504,198	(27,737)	603,015		
COST OF GOODS SOLD										
H450	COGS - Food	15,121	13,706	(1,415)	134,020	145,204	11,184	173,810	<u>COGS Percentages</u>	
H455	COGS - Beer	704	735	31	7,411	6,586	(826)	7,674	<u>Current</u>	<u>YTD</u>
H455.1	COGS - Wine	511	612	101	5,269	5,579	311	6,750	33.9%	33.9%
H455.2	COGS - Liquor	569	407	(162)	3,552	4,092	540	4,872	22.4%	24.2%
	TOTAL COST OF GOODS	16,905	15,460	(1,445)	150,252	161,461	11,209	193,106	19.4%	22.3%
									21.4%	13.3%
	TOTAL COST OF GOODS	16,905	15,460	(1,445)	150,252	161,461	11,209	193,106	31.9%	31.5%
	GROSS PROFIT	36,144	33,075	3,069	326,210	342,737	(16,527)	409,909		
		68%	68%		68%	68%				
WAGES/BENEFITS										
H500	Salaries - Full Time	19,125	13,953	(5,172)	179,129	136,830	(42,300)	165,849		
H510	Salaries - Part Time	7,066	11,163	4,097	57,407	115,966	58,559	138,694		
H520	Salaries - Overtime	1,028	0	(1,028)	8,691	0	(8,691)	0		
H540	Taxes - Payroll	2,869	2,451	(418)	29,136	26,395	(2,741)	31,329		
H550	Retirement Expense	314	698	384	3,087	6,841	3,754	8,214		
H553	Insurance Emp Health	2,402	1,988	(413)	23,020	18,800	(4,221)	22,776		
H574	Recruiting/Training	2,052	265	(1,787)	10,094	2,750	(7,344)	3,280		
H575	Employee Incentive	0	400	400	658	1,600	942	1,600		
H588	Workers Com Insurance	735	308	(427)	3,914	2,828	(1,086)	3,444		
	TOTAL WAGES/BENEFITS	35,591	31,226	(4,364)	315,136	312,010	(3,128)	375,186		
OPERATING EXPENSES										
H673	Maintenance Hours	56	130	74	2,836	2,356	(480)	2,551		
H674	Custodial Hours	595	525	(70)	3,332	5,250	1,918	6,300		
	CHARGE-OUTS SUBTOTAL	651	655	4	6,168	7,606	1,438	8,851		

**Heather Gardens Metropolitan District
Restaurant P&L
10/31/2022**

11/3/2022
4:00 PM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
H639	Software & IT	550	500	(50)	5,371	5,000	(371)	6,000
H640	Electric	1,977	2,018	40	18,809	18,927	118	23,315
H643	Gas	277	385	109	3,804	4,261	457	5,019
H644	Water	224	174	(50)	1,825	1,707	(118)	1,858
H645	Phone & TV	330	300	(30)	3,282	3,000	(282)	3,600
H646	Trash Removal	400	400	0	3,875	4,000	125	4,800
H651	Uniforms	78	0	(78)	254	750	496	900
H652	Discounts & Comps	(778)	500	1,278	771	5,000	4,229	6,000
H655	Linen Service	149	0	(149)	1,679	0	(1,679)	0
H662	Office Supplies	209	100	(109)	921	400	(521)	500
H671	Outside Contractors	210	357	147	4,995	4,860	(135)	6,000
H681	Credit Card Fees	1,463	1,100	(363)	13,641	11,000	(2,641)	13,200
H683	Repairs - Equipment	0	300	300	461	3,000	2,539	3,600
H684	China/Glass/Flatware	0	200	200	390	2,000	1,610	2,400
H684.1	Kitchen Supplies	1,051	1,500	449	10,089	15,000	4,911	18,000
H685	Cleaning Supplies	347	300	(47)	4,469	3,000	(1,469)	3,600
H688	Non Capital Equipment	0	500	500	4,551	5,000	449	6,000
H689	Marketing	50	500	450	1,360	5,000	3,640	6,000
H690	Licenses	0	0	0	1,949	2,000	51	3,276
	TOTAL OPERATING EXPENSES	7,188	9,789	2,601	88,664	101,511	12,847	122,919
	NET REVENUE & EXPENSE	(6,635)	(7,940)	1,306	(77,590)	(70,784)	(6,808)	(88,196)

Monthly Data from
SPOTON POS

Oct						
Sales per hour						
	Hour	Net Sales per hour		# Checks	# Guests	GCA
	8:00 AM	\$27.85		1498	3198	\$16.38
	9:00 AM	\$161.00				
	10:00 AM	\$2,379.55				
	11:00 AM	\$7,070.05				
	12:00 PM	\$10,147.52				
	1:00 PM	\$7,881.31				
	2:00 PM	\$3,468.35				
	3:00 PM	\$3,818.50				
	4:00 PM	\$5,028.85				
	5:00 PM	\$7,684.90				
	6:00 PM	\$3,276.70				
	7:00 PM	\$1,455.75				
	Grand Totals	\$52,400.33				
Top selling items						
	Sunday Brunch	563				
	Fish"n Chips	186				
	Lunch Special \$10.75	207				
	H. Gardens Cheeseburger	142				
	Dinner Special	105				
	Reuben Sandwich	92				
	Coconut Shrimp	103				
	Chicken Croissant Sand.	91				
	Chef Cobb Salad	74				
	Open Food	93				
	Turkey Club	75				
	Chicken Basket	83				
	Thai Chicken Salad	59				
	Bowl of Soup	133				
	Black and Bleu Burger	55				
	BBQ Bacon Cheeseburger	54				
	BBQ Pulled Pork Sand.	58				
	Beet Salad	46				
	Shrimp Louis	42				
	House Salad	67				
	Breaded Chicken Sand.	39				

Monthly Data from
SPOTON POS

Oct					
	Cup of Soup	89			
	Impossible Veg. Burger	28			
	Chili Rellanos	45			
	Chicken Caesar Salad	23			
	Meatloaf Dinner	23			
	Brat & Chips with Kraut	37			
	dinner special \$14	22			
	Steak of the Day	17			
	Gouda bites	28			
	Pie of the week	41			
	Sweet Potato Fries	137			
	Mozzarella Sticks	26			
	French Fries	216			
	califlower bites	37			
	Half Chicken Dinner	10			
	Warm Lattice Cherry Pie	24			
	Fries	30			
	Plain Burger	6			
	BLT	5			
	Ice Cream Sundae	8			
	Green Beans	8			
	BLT with Chips	2			
	Homemade Chips	458			
	Pepper cheese bites	2			
	Scoop Of Ice Cream	12			
	Caesar Salad	5			
	Box Lunch #1	1			
	Grilled Cheese	1			
	Bratwurst & Chips	1			
	Coleslaw	4			
	KIDS Brunch	1			
	Fruit	1			
	Mashed Potatoes	1			
	Cottage Cheese	1			
	Dinner Roll	1			

Monthly Data from
SPOTON POS

Jan thru Oct						
Sales per hour						
	Hour	Net Sales per hour		# Checks	# Guests	GCA
	6:00 AM	\$329.25		13838	29796	\$15.81
	7:00 AM	\$13.50				
	8:00 AM	\$34.85				
	9:00 AM	\$734.80				
	10:00 AM	\$22,396.23				
	11:00 AM	\$68,970.79				
	12:00 PM	\$90,672.07				
	1:00 PM	\$54,798.93				
	2:00 PM	\$35,772.03				
	3:00 PM	\$34,253.75				
	4:00 PM	\$57,549.40				
	5:00 PM	\$80,797.46				
	6:00 PM	\$17,708.57				
	7:00 PM	\$5,218.40				
	8:00 PM	\$653.05				
	9:00 PM	\$1,258.10				
	11:00 PM	\$35.50				
	Grand Totals	\$471,196.68				
	Top selling items					
	Sunday Brunch	4,423.00				
	Lunch Special \$10.75	2,409.00				
	Fish"n Chips	1,409.00				
	Dinner Special	1,275.00				
	H. Gardens Cheeseburger	1,381.00				
	Reuben Sandwich	884				
	Chef Cobb Salad	810				
	Coconut Shrimp	971				
	Chicken Croissant Sand.	884				
	Turkey Club	771				
	Thai Chicken Salad	559				
	Chicken Basket	725				
	BBQ Pulled Pork Sand.	590				
	Bowl of Soup	1,150.00				
	Open Food	688				
	Shrimp Louis	467				
	House Salad	744				
	BBQ Bacon Cheeseburger	456				
	Black and Bleu Burger	399				

Monthly Data from
SPOTON POS

Jan thru Oct						
	Meatloaf Dinner	333				
	Beet Salad	353				
	Chicken Caesar Salad	269				
	Breaded Chicken Sand.	314				
	Brat & Chips with Kraut	417				
	Chili Rellanos	405				
	Cup of Soup	783				
	Baja Style Fish Tacos	281				
	Impossible Veg. Burger	234				
	Steak of the Day	202				
	French Fries	2,448.00				
	Half Chicken Dinner	181				
	KIDS Brunch	171				
	Pie of the week	393.5				
	Mozzarella Sticks	276				
	Sweet Potato Fries	1,221.00				
	margaritaville	128				
	Gouda bites	183				
	califlower bites	196				
	Warm Lattice Cherry Pie	261				
	dinner special \$14	97				
	Lunch Memorial \$12.50	67				
	wednesday pork coupon	108				
	Fries	255				
	Ice Cream Sundae	124				
	BLT	79				
	4th july	37				
	Plain Burger	41				
	Side Salad	45				
	Lunch Memorial \$10	31				
	Scoop Of Ice Cream	206				
	Caesar Salad	84				
	Homemade Chips	4,233.50				
	Grilled Cheese	20				
	Golf Ladies Special	12				
	Turkey Club Sandwich	9				
	Brunch	9				
	Tortilla Chips	20				
	Cheesecake of the week	17				
	Salad Bar	10				
	Bratwurst & Chips	11				

Monthly Data from
SPOTON POS

Jan thru Oct						
	Coleslaw		40			
	Boston Cream Pie		11			
	Chicken Salad Croissant		4			
	Dinner Salad Bar		4			
	Golf Ladies Wed Special		4			
	Cottage Cheese		19			
	Green Beans		13			
	Pepper cheese bites		3			
	Fruit		7			
	BLT with Chips		2			
	Chicken Quesadilla		3			
	Mashed Potatoes		6			
	Dinner Roll		14			
	Box Lunch #1		1			
	Salad Bar with Entree		2			
	Side Bacon		3			
	Onion Rings		2			
	Cookies		3			
	Add Guacamole		1			

BUDGET AND FINANCE COMMITTEE

AUDIT SUB-COMMITTEE

October 24, 2022

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

From: Harry Laubach, Chair, Audit Sub-Committee

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

Absent: None

The Audit Sub-Committee met on October 24, 2022 at 9:00 AM to review September 2022 invoices. The review was based on the nine steps outlined in the Joint Procedure JPM B-3.

Total Checks written and validated: 126. Total check disbursements: \$1,575,279.33.

Total ACH transfers validated: 30. Total ACH disbursements: \$93,287.34.

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

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

Questions: None.

Our next meeting will be on Monday, November 28, 2022 at 9:00 AM.

Harry Laubach, Chair

CC:

Jon Rea, CEO

Jerry Counts, CFO

Evelyn Ybarra

Information Only –

The HGA Board will ratify the email vote on November 15 board meeting that passed to contract natural gas service with **Constellation**, which is the cheapest in their 2-year offering with a 100% swing. **Constellation: \$5.10** two-year fixed price, with 100% swing November 1, 2023-October 31, 2025.

We have corresponded with 3 different Brokers for Natural Gas Service quotes over the course of the last month or so. All are advising that there are daily changes and fluctuations to the pricing per dekatherm.

The vendors we have spoken to are Constellation, United Energy (Formerly N THERM), and Wood River Energy. All are relatively large players in the Natural Gas Brokerage Industry. Heather Gardens has partnered with Constellation Energy (HG currently has a contract with Constellation) and United Energy Trading (Formerly N THERM).

Prices over the last few years have remained static and we benefitted heavily from engaging in a 3-year contract with Constellation locking in at \$2.51/MMBtu. As you are aware, our contract expires at the end of October 10/31/2023 with Constellation and we will need to renew. The renewed contract will be effective November 2023, as you are aware, Jerry has made considerations in the 2023 budget to reflect this change at \$5.80/MMBtu. If we lock in lower, we will certainly make adjustments to the budget to reflect it.

Some brief history on Heather Gardens Gas Pricing over the years.

- 2016 – We used two providers, CenterPoint Energy and Continuum Energy, with a fixed rate of \$4.15/MMBtu
- 2017 – 2018 – We used N THERM LLC with a fixed rate of \$2.90/MMBtu
- 2019 – We continued to use N THERM LLC with a fixed rate of \$2.73/MMBtu
- 1/2020 – 10/2020 – We used Constellation with a fixed rate of \$2.73/MMBtu
- 11/2020 – 10/2023 – Constellation with a fixed rate of \$2.51/MMBtu

A rolling snapshot of the last year of HG usage.

07/2022	5,397
06/2022	9,306
05/2022	11,977
04/2022	17,591
03/2022	20,332
02/2022	21,526
01/2022	18,226
12/2021	15,203
11/2021	10,565
10/2021	5,260
09/2021	4,110
08/2021	4,008

Total annual volume 143,501

Current Pricing – Subject to Change – where we stand currently with the Broker Offerings

Constellation: \$5.10 two-year fixed price, with 100% swing November 1, 2023-October 31, 2025
United Energy Trading: \$5.80 two-year fixed price, with 100% swing November 1, 2023-October 31, 2025 or \$5.30 without a 100% swing guarantee.

Wood River Energy:

- 2 years out of November 2023 - **\$5.66**/Dth delivered to Xcel Energy.
- 4 years out of November 2023 - **\$5.55**/Dth delivered to Xcel Energy.

Note: 100% swing means the price is fixed regardless of gas usage.

Management recommendation: all the pricing is relatively close; however, our current broker **Constellation** is the cheapest in their 2-year offering with 100% swing. We have an established relationship with the vendor, and they are on the ball with customer service, follow-up, and follow-through. We would prefer and recommend moving forward with a contract with Constellation at this time. All Brokers have advised that in their opinion, we will continue to see the prices climb for the remainder of the year.

Thank you,

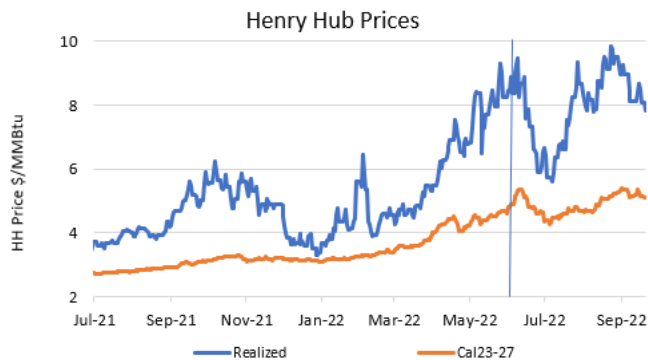
Jon Rea
Chief Executive Officer, CMCA
303-755-0652, ext. 101
Heather Gardens Association
Jon.rea@heathergardensmail.com

ENERGY UPDATE-NATURAL GAS, October 13, 2022

*Energy prices remain high and extremely volatile as the Russian invasion continues and new global energy trade patterns continue to develop.

*Freeport LNG Pipeline remains offline, and concerns are heightened starting November when this natural gas pipeline to Europe is back in operation. The US is the largest exporter of natural gas. While gas is trading at \$9./dth in the US, natural gas is \$85/dth in Europe since Putin has cut off Europe's natural gas supply from Russia. Producers in the US are eager to send gas to Europe to collect these much higher prices.

*Over the past three months Henry Hub cash prices have been on a roller coaster. Prices started at 6/1/22 at \$ 8.46 MMBtu climbed to \$9.46 over the 10 days, fell almost \$4 to \$5.63 by 7/7/22 then climbed back over \$4 to peak at \$9.85 and ended yesterday back down at \$7.85, all in a three month period.



*Storage in the US is at a 5 year low.

*our current administration is not allowing for fracking and drilling to the degree it was allowed for in the years past. Well rights are being denied. Recently in Western Colorado 2 very large well rights were denied. Gas is not as plentiful as it was in the years past.

*Gas was ultra inexpensive during covid. The US had plenty of storage before covid hit. During Covid manufacturers were shut down, and there was plenty of supply and very little demand for gas. The \$2.-\$3/dth gas days are gone for good.

*A long term fixed price is the best strategy to avoid spikes, and to provide Heather Gardens with budget certainty during these very uncertain times. Today's pricing 10/13/22 is as follows:

\$5.10 two year fixed price, 100% swing November 1, 2023-October 31, 2025

Pricing is subject to daily refresh, as the market changes daily.



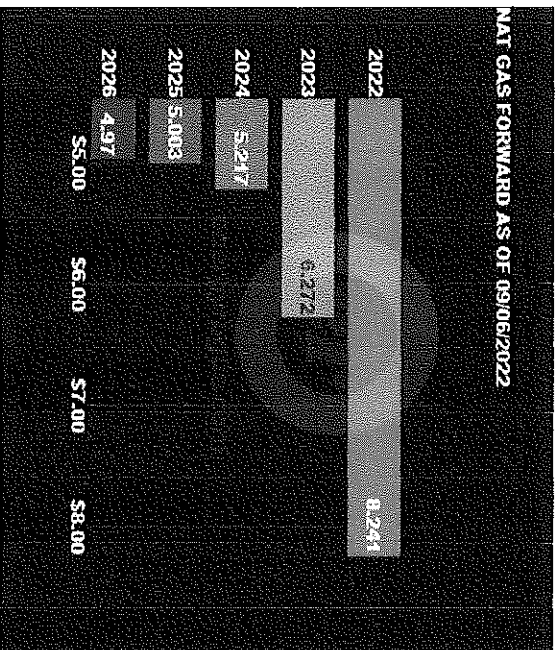
Business Development Manager, Colorado
720-548-0994 cell
Mary.Fitch@constellation.com

Heather Gardens

9-9-22

Polar Vortex Uri – Changed Everything

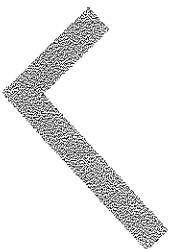
- Product offerings for current and new customers changed after PVU.
 - True Full Requirements – All of your gas at a first of the month index and/or a fixed price.
 - Eliminates the significant gas daily risk whereby prices went from under \$3 to over \$180 within the week and back down.
 - Not for everyone – if you can truly control your gas load – shouldn't pay the premium for Full Requirements.
 - WoodRiver Energy did not Force Majeure our Full Requirements customers during PVU.
 - Buy Fixed Price Gas as long as possible – WRE could sell four years from your start date. See chart
- Service and communication matter. WRE was created on this philosophy.



Future NYMEX Strips

- Value in the outer strips.
- What does the future hold?
 - Are current prices going to drop to future prices
 - Or are future prices going to converge with current prices?
- What risk can the homeowners association take?

Offers

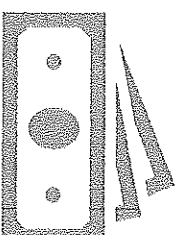


Full Requirements

Inside FERC CIG plus \$0.58/Dth plus the cost to deliver to Xcel Energy plus appropriate Xcel Energy Distribution Fees.

Nov 1, 2023 – October 31 2027 - \$5.73/Dth plus the cost to deliver to Xcel Energy plus appropriate Xcel Energy Distribution Fees.

Cost of Full Requirements = \$0.45/dth.



Partial Requirements

Inside FERC CIG plus \$0.13/dth plus the cost to deliver to Xcel Energy plus appropriate Xcel Energy Distribution Fees.

Daily gas taken above and below shall be priced at Gas Daily Daily Cheyenne Hub plus \$0.13/Dth plus the cost to deliver to Xcel Energy plus distribution fees for additional gas and gas deficient shall be priced at Gas Daily Daily Cheyenne Hub minus \$0.10/Dth.

Jon Rea

From: Karen Simpson <ksimpson@uetllc.com>
Sent: Friday, October 7, 2022 12:18 PM
To: Jerry Counts
Cc: Jon Rea
Subject: RE: New Contact Info

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

Hi Jerry

The 100% premium would cost an additional \$0.50 per unit. Main reason being is the market is so volatile throughout the month where we see dollar swings instead of cents like years ago.

Thanks.

Karen L Simpson

Manager – Colorado Gas Marketing

United Energy Trading, LLC

225 Union Boulevard, Suite 200

Lakewood, Colorado 80228

IceChat: [ksimpson](https://www.icechat.com/ksimpson)

Phone: 785.623.0125

www.unitedenergytrading.com

www.unitedgreenenergy.com



From: Jerry Counts <jcounts@HeatherGardensmail.com>

Sent: Thursday, October 6, 2022 1:25 PM

To: Karen Simpson <ksimpson@uetllc.com>

Cc: Jon Rea <jon.rea@HeatherGardensmail.com>

Subject: RE: New Contact Info

External Communication

What would the premium be for 100%?

Jerry Counts

Chief Financial Officer

Direct: (720) 974-6952

Main: (303) 755-0652 ext.152

Fax: (303) 745-5253

jcounts@heathergardensmail.com

From: Karen Simpson <ksimpson@uetllc.com>
Sent: Thursday, October 6, 2022 2:23 PM
To: Jerry Counts <jcounts@HeatherGardensmail.com>
Cc: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: RE: New Contact Info

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

Jerry

“Subject to market refresh” – Since I am not sure when you will make a decision I add “subject to market refresh” as the market is constantly moving around. Once you are ready, I will refresh pricing again and I should not have to refresh again unless it is a crazy day in the marketplace with lots of volatility.

As far as 100% full requirements, I could offer but there is a premium to that option and I’m not sure it is worth paying for it. Customer and suppliers are shying away from full requirements due to all the volatility in the market. Also, there are times just like in Sept when the FOM price was \$8.26 on CIG index and moved around as low as \$4.745 during the month and you would not have been able to take advantage of those lower prices. Of course, it works the other way too.

Thanks.

Karen L Simpson

Manager – Colorado Gas Marketing
United Energy Trading, LLC
225 Union Boulevard, Suite 200
Lakewood, Colorado 80228
IceChat: ksimpson
Phone: 785.623.0125
www.unitedenergytrading.com
www.unitedgreenenergy.com



From: Jerry Counts <jcounts@HeatherGardensmail.com>
Sent: Thursday, October 6, 2022 1:11 PM
To: Karen Simpson <ksimpson@uetllc.com>
Cc: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: RE: New Contact Info

External Communication

Thank you, Karen.

If we lock into a fixed rate, say \$5.30 in your proposal, how does the term “subject to market refresh” work? Does your company provide 100% swing pricing?

Regards,

Jerry Counts
Chief Financial Officer
Direct: (720) 974-6952
Main: (303) 755-0652 ext.152
Fax: (303) 745-5253
jcounts@heathergardensmail.com

From: Karen Simpson <ksimpson@uetllc.com>
Sent: Thursday, October 6, 2022 1:37 PM
To: Jerry Counts <jcounts@HeatherGardensmail.com>
Cc: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: RE: New Contact Info

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

Good Afternoon

Attached is the updated pricing for Nov23-Oct25 as requested.

Prices are looking better than where we were last time I quoted.

I am still waiting for a sample contract to be sent to me. But in the meantime, I wanted to get you the pricing.

Please let me know if you have any questions or if you would like to discuss over the phone.

Thank you and have a great day!

Karen L Simpson

Manager – Colorado Gas Marketing
United Energy Trading, LLC
225 Union Boulevard, Suite 200
Lakewood, Colorado 80228
IceChat: ksimpson
Phone: 785.623.0125
www.unitedenergytrading.com
www.unitedgreenenergy.com



From: Karen Simpson
Sent: Thursday, October 6, 2022 7:28 AM
To: Jerry Counts <jcounts@HeatherGardensmail.com>
Cc: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: RE: New Contact Info

Good Morning Jerry

I will work on your request today.

Thank you.

Karen L Simpson

Manager – Colorado Gas Marketing

United Energy Trading, LLC

225 Union Boulevard, Suite 200

Lakewood, Colorado 80228

IceChat: ksimpson

Phone: 785.623.0125

www.unitedenergytrading.com

www.unitedgreenenergy.com



From: Jerry Counts <jcounts@HeatherGardensmail.com>

Sent: Thursday, October 6, 2022 7:00 AM

To: Karen Simpson <ksimpson@uetllc.com>

Cc: Jon Rea <jon.rea@HeatherGardensmail.com>

Subject: RE: New Contact Info

External Communication

Hi Karen,

Can you provide us with an updated quote for a two-year contract, Nov 2023 through Oct 2025? Also, can you send us a sample contract?

Thanks Karen.

Jerry Counts

Chief Financial Officer

Direct: (720) 974-6952

Main: (303) 755-0652 ext.152

Fax: (303) 745-5253

jcounts@heathergardensmail.com

From: Karen Simpson <ksimpson@uetllc.com>

Sent: Thursday, August 25, 2022 2:57 PM

To: Jerry Counts <jcounts@HeatherGardensmail.com>

Cc: Jon Rea <jon.rea@HeatherGardensmail.com>

Subject: RE: New Contact Info

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

Good afternoon

Sorry for the delay in getting back to you. Today is the 1st day at UET that I did not have a day full of conference calls. Only had IT working on my laptop. ☹️

Indicative fixed price for Nov23-Oct24 is around \$6.00 today. Obviously, subject to market refresh.

There are different pricing options which is why I asked index or fixed. Index pricing follows the market and is typically higher in the winter and lower in demand. It follows supply and demand issues, weather and many other factors. Fixed is locked in at a particular rate for a set number of volume. I do remember that is what you have always done in the past and it does help with the budget.

We can also look at multiple years which should bring the rates down more.

I would be happy to discuss more next week if you have time to answer any questions you may have. Let me know what might work for you.

Thanks.

Karen L Simpson

United Energy Trading, LLC

785.623.0125

ksimpson@uetllc.com



United Energy Trading Offers Carbon Offset Credits! This will allow you to offset your use of Natural Gas And Electricity and stay Green!

From: Jerry Counts <jcounts@HeatherGardensmail.com>

Sent: Friday, August 19, 2022 1:00 PM

To: Karen Simpson <ksimpson@uetllc.com>

Cc: Jon Rea <jon.rea@HeatherGardensmail.com>

Subject: RE: New Contact Info

External Communication

We have had fixed price in the past. What is "index" and with the pros and cons between the two?

Jerry Counts

Chief Financial Officer

Direct: (720) 974-6952

Main: (303) 755-0652 ext.152

Fax: (303) 745-5253

jcounts@heathergardensmail.com

From: Karen Simpson <ksimpson@uetllc.com>
Sent: Friday, August 19, 2022 1:54 PM
To: Jerry Counts <jcounts@HeatherGardensmail.com>
Cc: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: Re: New Contact Info

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

Hi

I will work on this early next week.

Are you looking for index and/or fixed price?

Thanks.

Karen L Simpson
United Energy Trading, LLC
785.623.0125
ksimpson@uetllc.com

On Aug 19, 2022, at 12:45 PM, Jerry Counts <jcounts@heathergardensmail.com> wrote:

External Communication

Karen,

Below are the last 12 months of usage in MMBtu. Please note that our current contract expires on 10/31/2023. So the quoted price we are looking for will begin in November 2023.

07/2022	5,397
06/2022	9,306
05/2022	11,977
04/2022	17,591
03/2022	20,332
02/2022	21,526
01/2022	18,226
12/2021	15,203
11/2021	10,565
10/2021	5,260
09/2021	4,110
08/2021	4,008

Total annual volume 143,501

Regards,

Jerry Counts
Chief Financial Officer
Direct: (720) 974-6952
Main: (303) 755-0652 ext.152
Fax: (303) 745-5253
jcounts@heathergardensmail.com

From: Jon Rea <jon.rea@HeatherGardensmail.com>
Sent: Friday, August 19, 2022 1:13 PM
To: Karen Simpson <ksimpson@uetllc.com>
Cc: Jerry Counts <jcounts@HeatherGardensmail.com>
Subject: RE: New Contact Info

Karen –

Thank you for the chat this afternoon – We will pull volume/usage information and get that over to you to continue the conversation.

Thank you,

Jon Rea
Chief Executive Officer, CMCA
303-755-0652, ext. 101
Heather Gardens Association
Jon.rea@heathergardensmail.com

From: Karen Simpson <ksimpson@uetllc.com>
Sent: Friday, August 19, 2022 12:58 PM
To: Jon Rea <jon.rea@HeatherGardensmail.com>
Subject: New Contact Info

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

Hi there.

Karen L Simpson

United Energy Trading, LLC
225 Union Blvd, Suite 200
Lakewood, CO 80228
785.623.0125
ksimpson@uetllc.com



United Energy Trading Offers Carbon Offset Credits! This will allow you to offset your use of Natural Gas And Electricity and stay Green!

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United Energy Trading, LLC
225 Union Boulevard, Suite 200
Lakewood, Colorado 80228
Office: 785.623.0125

October 6, 2022

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

Summary of Service

Term: November 1, 2023-October 31, 2025
Service Level: Firm
Delivery Point: Xcel Energy

Encore Energy City-Gate Price (Check one)

Fixed Price November 1, 2023-October 31, 2025

Fixed Price shall be \$5.30/Dth for the volumes listed below plus applicable utility transportation charges, and fuel. Subject to market refresh.

Contract Volumes in Dth:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023											10,565	15,203	25,768
2024	18,226	21,526	20,332	17,591	11,977	9,306	5,397	4,008	4,110	5,260	10,565	15,203	143,501
2025	18,226	21,526	20,332	17,591	11,977	9,306	5,397	4,008	4,110	5,260			117,733
Total	36,452	43,052	40,664	35,182	23,954	18,612	10,794	8,016	8,220	10,520	21,130	30,406	287,002

** Prices are subject to refresh due to volatility of the market.

** Buyer can set a "trigger" price for deliveries of gas. If the market reached the established trigger price, Buyer will automatically lock-in. If the price never reaches said "trigger" price, the price will revert to Index as above.

For volumes above the said range, Seller shall charge Buyer a price equal to the average posted daily price as published in Gas Daily's "Daily Price Survey" for deliveries to CIG, Rockies or Cheyenne Hub plus applicable transportation, fuel, and any other charges associated with the delivery of gas to the delivery point.

For volumes below the said range, Seller shall credit Buyer the difference between the base contract price and a price equal to either the Average posted daily price published in Gas Daily's "Daily Price Survey" or the first of the month index as published in Inside FERC's Gas Market Report for deliveries to CIG, Rockies, provided that the price shall not exceed 150% of the stated Contract Price.

Thank you for the opportunity to serve your natural gas needs.

Sincerely,

Karen L Simpson
Manager- Colorado Gas Marketing

Information Only –

The HGA Board will ratify the email vote on November 15 board meeting that passed to change the Professional Employer Organization to ADP effective January 1, 2023, with a two-year contract.

The two-year contract would save HGA an estimated \$6,000 or an estimated average of \$3,000 savings per year over the annual pricing.

Proposed Proposal

Exclusively Prepared for:



Heather Gardens

...more than just a place to live!



Your dedicated Proposed service team



Experienced, credentialed professionals combine our expertise with yours to tailor a comprehensive program. We set strategic goals—and meet them.

Here's a preview of the expertise you'll gain with ADP TotalSource:



HR business partner:

- Your strategic guide knows the ins and outs of human resources, your goals, and challenges to work with your in-house HR on any of their needs.
- Reviews data to build a strategy that prioritizes key areas of opportunity
- Your go-to partner for strategy and guidance, compliance, and benefits strategies.



Payroll representative:

- Your payroll representative is your dedicated ongoing resource for payroll and your go-to partner



MyLife Advisors:

- Your team of MyLife Advisors is waiting at the other end of the line to answer employees' questions and put them at ease



Benefit team:

- Your benefit team works behind the scenes to manage employee benefits enrollments throughout the year.



Risk and safety consultant:

- Your risk and safety consultant will visit your workplace and help establish an effective OSHA-compliant safety program that's personalized for your business.

EPLI & Legal defense benefit

Managing the financial risks resulting from discrimination, wrongful discharge, harassment, and other workplace claims.

- EPLI coverage with Zurich American Insurance Company
- Up to \$1 million annual aggregate coverage per insured event (with deductibles)
 - Sexual harassment
 - Discrimination
 - Wrongful termination
 - Hostile work environment
- A portion of legal fees may be paid under the Legal Defense Benefit
 - Up to \$75k (\$100k in CA) for attorney's fees for covered claims



275 days

is the average duration of an employment law suit.

\$125K

is the average cost and defense for a claim.

Lexis Nexis 2015 HR Study

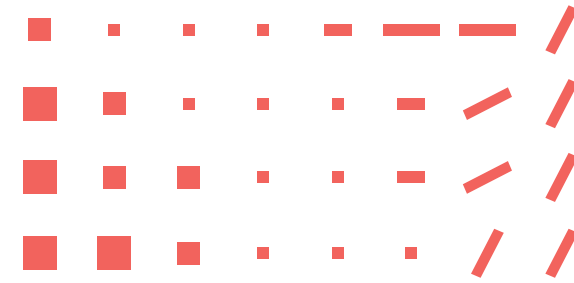


Impact to you

Litigation can lead to a decrease in morale, engagement and productivity impacting revenues. Expertise and guidance of seasoned HR professionals help you avoid costly claims directly impacting non-operating expenses and revenues.

Workplace safety

Why Now, Why Us



Why Now

Workers' compensation- 0 deductible/2-million-dollar policy

- Managing workers' compensation requires resources and expertise
- Varying requirements across states
- Increased workers' compensation claims

OSHA

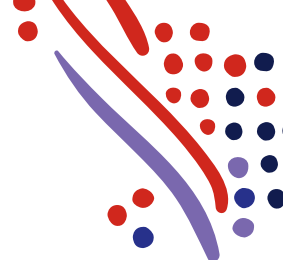
- Fed/state agencies receiving large influx of complaints related to COVID-19 outbreak
- COVID-19 is considered a recordable illness, unlike flu and common cold
- Employers are urged to create exposure control plans

OSHA is targeting 33,793 inspections for 2021, up from 2019 and 2020, expecting **500 more** inspections in 2021 — [NCCI COVID](#)

Why Us

- We help you reduce the costs associated with workplace injuries and illnesses by applying the right tools, insights, and strategies to protect our clients' employees and bottom line.
- We can take a proactive approach to improve safety and minimizing risk with industry-focused occupational safety and health guidance.

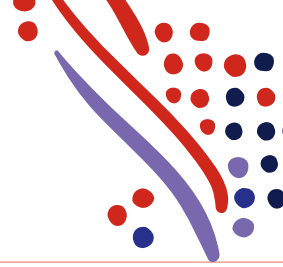




CURRENT				AETNA/KAISER			
Total		ER	\$270,818.76 (54%)	Total		ER	\$446,601.96 (100%)
\$502,935.72		EE	\$232,116.96	\$446,601.96		EE	\$0.00
		M/EE	\$3,805.21	↓ \$56,333.76		M/EE	\$6,695.14
Medical Plans				Medical Plans			
	Subs	Cost			Subs	Cost	
Kaiser 3 DHMO 3000/80%	31	\$231,863.04		KAI-HMO-HDHP-3000-20-CO	31	\$196,292.28	
BlueClassic PPO 29 6000/70%	5	\$40,164.00		KAI-HMO-2500-30-CO	0	\$0.00	
BlueClassic PPO 21 3000/70%	3	\$27,216.00		AETNA-EPO OA 6350/80%	5	\$35,048.88	
				AETNA-EPO OA 3000/70%	3	\$22,580.28	
				AETNA-HDHP EPO \$2500/100% TIF	0	\$0.00	
Kaiser 2 DHMO 5000/60%	8	\$41,352.00		KAI-HMO-HDHP-5500-30-CO	8	\$42,127.68	
Kaiser 4 DHMO 1750/80%	14	\$123,639.96		KAI-HMO-2000-30-CO	14	\$112,354.44	
ER	EE	Total		ER	EE	Total	
\$232,118.04 (50%)	\$232,116.96 (50%)	\$464,235.00		\$408,403.56 (100%)	\$0.00 (0%)	\$408,403.56	
HSA plans not selected				HSA Plans			
				HSA-Optum	0	\$0.00	
				ER	EE	Total	
				\$0.00 (0%)	\$0.00 (0%)	\$0.00	
Dental Plans				Dental Plans			
	Subs	Cost			Subs	Cost	
Anthem Dental	52	\$29,099.28		AET-APPO DEN1,250-Area 3A	52	\$27,396.72	
Kaiser Dental	4	\$722.40		AET-DMO 100/80/50-Area 3A	4	\$875.04	
ER	EE	Total		ER	EE	Total	
\$29,821.68 (100%)	\$0.00 (0%)	\$29,821.68		\$28,271.76 (100%)	\$0.00 (0%)	\$28,271.76	
Vision Plans				Vision Plans			
	Subs	Cost			Subs	Cost	
Anthem Vision	52	\$4,796.64		VSP-Choice Vision Plan	52	\$5,082.48	
ER	EE	Total		ER	EE	Total	
\$4,796.64 (100%)	\$0.00 (0%)	\$4,796.64		\$5,082.48 (100%)	\$0.00 (0%)	\$5,082.48	

CURRENT				AETNA/KAISER			
Life Plans				Life Plans			
	Subs	Cost			Subs	Cost	
30k Life	63	\$4,082.40		Basic \$35,000	63	\$3,175.20	
ER	EE	Total		ER	EE	Total	
\$4,082.40 (100%)	\$0.00 (0%)	\$4,082.40		\$3,175.20 (100%)	\$0.00 (0%)	\$3,175.20	
LTD plans not selected				LTD Plans			
				LTD Basic 50% \$1,000/mo-180	61	\$1,668.96	
				ER	EE	Total	
				\$1,668.96 (100%)	\$0.00 (0%)	\$1,668.96	

Option 1 and Option 2-2-Year commit



	Option 1
	Current v Prospective
	cost analysis
PAYROLL PROCESSING/ADMIN	-\$68,031.00
Workers Comp Insurance/Other	\$1,685.00
State Unemployment Insurance	\$0.00
Aurora OPT TAX	\$0.00
EPLI	\$10,000.00
Workers Comp Deductible (Average pay over last 3 years)	\$19,773.00
Time-Keeping	-\$3,256.00
Retirement Plan Admin	\$14,643.41
Promo (January Free)	\$10,583.00
TOTAL BEFORE BENEFITS:	-\$14,602.59
	\$0.00
	\$0.00
BENEFITS	\$0.00
Medical Coverage	\$55,831.44
25k Life/ADD	\$907.20
Long Term Disability	-\$1,668.96
Vision Insurance	-\$285.84
Dental Insurance	\$1,549.92
OTHER	\$0.00
	\$0.00
TOTAL BENEFITS	\$56,333.76
Other Misc	
Recruiting Indeed vs ADP	\$25,575.00
Paycheck Delivery Fee	\$105.30
Lost Paycheck fee 3 per year	\$150.00
	\$0.00
Total Misc	\$25,830.30
Subtotals	\$67,561.47
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Overall Savings-	\$67,561.47

	2 year commit
	Current v Prospective
PAYROLL PROCESSING/ADMIN	-\$65,315.00
Workers Comp Insurance/Other	\$1,685.00
State Unemployment Insurance	\$0.00
Aurora OPT TAX	\$0.00
EPLI	\$10,000.00
Workers Comp Deductible (Average pay over last 3 years)	\$19,773.00
Time-Keeping	-\$3,256.00
Retirement Plan Admin	\$14,643.41
Promo (January Free)	\$10,583.00
TOTAL BEFORE BENEFITS:	-\$11,886.59
	\$0.00
	\$0.00
BENEFITS	\$0.00
Medical Coverage	\$55,831.44
25k Life/ADD	\$907.20
Long Term Disability	-\$1,668.96
Vision Insurance	-\$285.84
Dental Insurance	\$1,549.92
OTHER	\$0.00
	\$0.00
TOTAL BENEFITS	\$56,333.76
Other Misc	
Recruiting Indeed vs ADP	\$25,575.00
Paycheck Delivery Fee	\$105.30
Lost Paycheck fee 3 per year	\$150.00
	\$0.00
Total Misc	\$25,830.30
Subtotals	\$70,277.47
	\$0.00
	\$0.00
Overall Savings-	\$70,277.47

Additional Benefits

Access to a wide range of employee benefit programs that are modern and competitive with Fortune 500® companies.

Other perks-

- Bringing you back to Aetna Health and VSP for vision with a better benefits plan for the employees
- Putting you in a pool of 640k lives to stabilize health and workers comp insurance
- Benefits administration in one place- Cobra, ACA etc.
- Assigned HR business partner to help your in-house HR locally
- Eliminate Workers Comp deductible



Performance Dashboard

The success of an organization can be measured by how well your employees are performing. Once you know the behaviors you want to drive and the strategy you want to deploy, the performance dashboard provides you with a single platform to capture reviews.

Your specialist will provide:

- Guidance and feedback on how to create review forms and review plans or implement yours electronically.
- Best practices and consultative support for rating scales, questions, performance goals, and competencies.
- Considerations for each type of review (quarterly, mid-year, etc.) you want to create.

Recruitment Dashboard

Successful recruitment has many facets. Once you decide the role you wish to fill, you need to get the word out on job boards and your own career page. As applications and resumes come in, you need an efficient mechanism to track and filter candidates. Having your own applicant tracking system keeps you organized every step of the way.

Your specialist will provide:

- Guidance on how to create your career center to help you promote your company and the open positions you're looking to fill.
- Recommendations to develop templated communications, such as offer letters.
- Suggestions for how to manage job boards, create and publish job requisitions and review applicants.
- Support for creating posting questions and how to set up employee referrals.



Compensation Management

Having consistent compensation pay practices makes good business sense. Once your strategy and policies are set, the compensation dashboard automates it to bring consistency across your business. And you will have a clear link between compensation and employee performance.

Your specialist will:

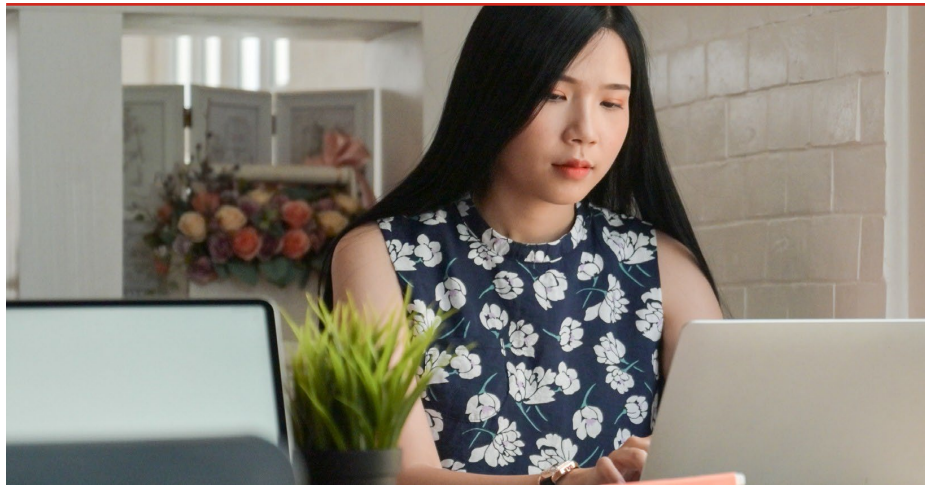
- Discuss various setup options, including dates, budgets, award guidelines, compensation notices and processing to payroll.
- Guide you through the setup process and provide consultative support during the creation of compensation events.
- Provide support for compensation guidelines, worksheets, incentive pay and merit increases.
- We are here to partner with your team to grow your business!

DataCloud Analytics and Enhanced Insights

Analytics allow you to see how the people side of your business is performing and benchmarks show how you stack up versus your peers. With ADP DataCloud, you have access to both — but you're not left alone to figure it out. We partner with you to use our DataCloud and look for trends, gaps and even track how your programs are impacting key metrics. Your Talent Specialist is also available to teach you how to use it for yourself.

Your specialist will:

- Show you the types of insights available to you using analytics, storyboards, benchmarking and our data explorers.
- Customize the metrics and dashboards tailored for your company's structure.
- Serve up business and workforce insights to your managers and executives via their mobile device.



Contact us today!



Always Designing
for People®

Heather Gardens Budget & Finance Committee

Date: November 14, 2022

Motion: Move to recommend the Yale Entrance Water Wise Project

Project Cost: \$27,490

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommend that the Heather Gardens Metropolitan District Board of Directors approve the contract with A Perfect Landscape to replace the existing landscaping at the Yale entrance. For the landscaping to meet the “Water Wise” design developed in conjunction with the City of Aurora. The cost of the project is \$24,990 with a change order amount of \$2,500 for a total cost of \$27,490.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See attached Request for Capital Expenditure

HEATHER GARDENS ASSOCIATION

REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Yale Entrance Water Wise Project

DEPT: Roads and Grounds

DATE: 10/27/22

BUDGET	Budget Amount: \$67,704	Contract Amount: \$24,990
Year:	Expended YTD: \$ 0.00	Change Order Res.: \$ 2,500
Tab:	Unexpended Balance: \$ 0.00	Total Project Cost: \$ 27,490
Page:		Add. Funds Requested:

DESCRIPTION: Update existing landscape with water wise landscaping at the Yale entrance.

JUSTIFICATION: Roads and Grounds has been working with the city to update our landscaping at HG with more water efficient landscaping. The decision was made to update the Yale entrance because of the high visibility, not only for residents, but passers-by as well. We received a landscape design from the city for the entrance project. This design includes a plant list and diagram of where each plant should be installed.

Brightview is one of the nation's largest landscape companies and has vast knowledge and experience in executing the type of project we need. Their bid is fair but does not include the cost of installing new, more efficient irrigation to the area. The bid with irrigation almost doubles the cost of the competitors and includes controllers from Rainbird that do not communicate with our existing irrigation software or clocks from Toro.

Roads and Grounds used the same amount of labor hours as Brightview to include in our bid, as well as the cost of materials. The labor cost for R&G was figured on \$50/hour, what we charge to do work for individuals on property. Although R&G has experienced personnel who can complete the project, we lack the time needed for the installation.

A perfect Landscape has done work previously on property with the installation of new landscaping at the CP4 rebuild areas. Their work was performed on time and on budget with professional results. A Perfect Landscape's interpretation of the design includes less plant material installation as the city's design seemed overplanted in areas, something we are trying to exclude in the property's long term landscape planning.

BID COMPARISON:

A Perfect Landscape	Brightview	Roads and Grounds
	With Irrigation: \$45,192.83	
\$24,990	Without Irrigation: \$28,594.26	\$29,500.00

RECOMMENDATION: The Maintenance Committee recommend to the HGA Board of Directors to hire A Perfect Landscape to replace existing landscaping with water wise landscaping at the Yale entrance.

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 checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur 	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	<input type="checkbox"/> Concur <input type="checkbox"/> Non-concur

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

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



A Perfect Landscape

A Perfect Landscape
14051 E Davies Ave. #B
Centennial, CO. 80112

PROPOSAL

DATE	ESTIMATE NO.
9/13/2022	8013

NAME / ADDRESS
Heather Gardens 2888 S. Heather Gardens Way Aurora, CO. 80014

ITEM	DESCRIPTION	QTY	COST	TOTAL
Plants	LANDSCAPE RENOVATION Two beds by E. Yale Ave. and Abilene St. Deliver, plant and guarantee (5 gallon and larger) the following plants: > 3 - 5 gallon Dwarf Globe Blue Spruce > 14 - 5 gallon shrubs > 32 - 1 gallon perennials and ornamental grasses NOTE: quantity included is +/- 35% of what is shown on the design	1	3,974.00	3,974.00
Roll Top	Edging: > Install 4" - 14 gauge galvanized roll top edging for new bed areas next to the existing lawn areas	1	1,274.00	1,274.00
Soil Prep	Soil prep for new plantings and new annual beds (+/- 750 square feet) and sod removal: > Till up the existing grass in the proposed bed areas and haul away clumps > After removal, grade annual beds smooth > Bring in 4.5 yards of Compost and spread over the native soil > Till Compost into the native soil and rake smooth > Amend plant back fill with Compost	1	2,792.00	2,792.00
Sprinkler System	Sprinkler system - estimate: > Install new 12" high pop heads with check valves, pressure reducers and rotator nozzles for new landscaping NOTE: a firm price can be submitted after a walk through of the existing system	1	2,500.00	2,500.00
Mulch	Bed areas: > Remove and haul away some cobblestone by west Heather Ridge sign, unwanted plants, old edging, etc. > Deliver and set in 2 +/- 750 pound granite or river boulders > Install new weed barrier fabric in new beds > Cover weed barrier in a 'strip/boarder', along the sidewalk by both Heather Ridge signs with 3" of grey granite rock > Cover remaining weed barrier with 3 to 4" of cascade cedar wood mulch > Top dress existing wood mulch in front and around the Heather Ridge signs	1	14,450.00	14,450.00
PLEASE NOTE	The following items are not included and may need to be considered			0.00
Thank you for your business!			TOTAL	

SIGNATURE

Phone #	Fax #	E-mail	Web Site
720.851.3034	720.870.5057	marc@aperfectlandscape.com	aperfectlandscape.com



A Perfect Landscape
14051 E Davies Ave. #B
Centennial, CO. 80112

PROPOSAL

DATE	ESTIMATE NO.
9/13/2022	8013

NAME / ADDRESS
Heather Gardens 2888 S. Heather Gardens Way Aurora, CO. 80014

ITEM	DESCRIPTION	QTY	COST	TOTAL
Payment terms	1. Traffic control, of needed Payment terms: 10% deposit upon acceptance and scheduling 40% due upon start date 40% due upon 75% completion Remainder due upon completion		0.00	0.00
Notes	> General Homeowner acknowledges that A Perfect Landscape cannot guarantee the date upon which commencement of the work shall begin and that any date given is approximate and only a target date. Homeowner agrees that A Perfect Landscape may use any photos taken of the project for advertising or promotional purposes. Above pricing is based on current scope of work, if project is changed pricing will be adjusted. Pricing is assuming that all items will be completed at the same time. > All permit fees and associated costs will be done on a cost plus basis. > Grading and drainage When A Perfect Landscape is given approval by the Homeowner to start the landscaping, A Perfect Landscape assumes the developer and/or builder has completed a proper grade and drainage on the site and around the foundation of the home. A Perfect Landscape will not take responsibility for any settling or 'sink holes' that may occur due to improper compaction when back filling around the foundation. > Warranty All plant material 5 gallon and larger will have a warranty of one year, new sprinkler systems will have a 1 year warranty on parts and 1 year warranty on labor, all other miscellaneous hardscapes and landscape materials will have a warranty of 1 year. A Perfect Landscape does not warranty sprinkler system defects that are caused due to Homeowner neglect or improper winterization. 5 gallon and larger plant material is guaranteed for a period of 1 year or a 1 time replacement,		0.00	0.00
Thank you for your business!			TOTAL	

SIGNATURE

Phone #	Fax #	E-mail	Web Site
720.851.3034	720.870.5057	marc@aperfectlandscape.com	aperfectlandscape.com



A Perfect Landscape

A Perfect Landscape
14051 E Davies Ave. #B
Centennial, CO. 80112

PROPOSAL

DATE	ESTIMATE NO.
9/13/2022	8013

NAME / ADDRESS
Heather Gardens 2888 S. Heather Gardens Way Aurora, CO. 80014

ITEM	DESCRIPTION	QTY	COST	TOTAL
	<p>whichever may come first. Plant material is not guaranteed against winter kill, flood, hail, acts of God, owner neglect, vehicular or lawn mower damage, storm damage, theft or animal damage (domestic or wildlife).</p> <p>Notwithstanding the foregoing, unless access by machine is available, which access shall be determined by A Perfect Landscape. Deciduous trees in excess of three inch (3") caliper and evergreen trees in excess of eight feet (8') in height shall at the discretion of A Perfect Landscape be warranted with replacements of smaller trees and credits for any pricing differences.</p> <p>Any and all warranties are void if all payments are not made as required by this agreement.</p> <p>> Utility Policy We will contact the Utility Notification Center of Colorado 3 or more days before we start your project. You are responsible for marking homeowner installed utilities on your property. This includes, but not limited to invisible dog fences, outdoor electrical lines, irrigation pipes, septic lines, propane lines, etc. We do not assume liability for damage to unmarked utilities.</p> <p>> Deposits are not refundable</p> <p>> Insurance coverage A Perfect Landscape carries a \$1,000,000 liability insurance policy and current Worker's Compensation on all employees.</p>			
Thank you for your business!			TOTAL	\$24,990.00

SIGNATURE _____

Phone #	Fax #	E-mail	Web Site
720.851.3034	720.870.5057	marc@aperfectlandscape.com	aperfectlandscape.com

Proposal for Extra Work at 2888 S. Heather Gardens way-Redesign Three landscape sections.

Property Name	2888 S. Heather Gardens way-Redesign Three landscape sections.	Contact	Matt Martella
Property Address	2888 S. Heather Gardens Way. Aurora, CO 80014	To Billing Address	Heather Gardens Association 2888 S. Heather Gardens Way. Aurora, CO 80014

Project Name 2888 S. Heather Gardens way-Redesign Three landscape sections.

Project Description Remove turf and install all new plant materials.

Scope of Work

QTY	UoM/Size	Material/Description	Unit Price	Total
3.00	EACH	CHOKEBERRY, RED, BLACK AND NATIVE GREEN - 5 gal. Shrub/Perennial Installed	\$54.91	\$164.74
8.00	EACH	BARBERRY, CRIMSON PYGMY AND ROSE GLOW - 5 gal. Shrub/Perennial Installed	\$64.20	\$513.60
8.00	EACH	OREGON GRAPE HOLLY-Mahonia aquifolium - 5 gal.	\$94.96	\$759.67
7.00	EACH	CORALBERRY HANCOCK-Symphoricarpos x Chenaulli - 5gal.	\$35.33	\$247.33
9.00	EACH	BROOM LYDIA-Genista lydia	\$76.97	\$692.69
21.00	EACH	DAYLILY, STELLA D'ORO - 1 gal. Shrub/Perennial Installed	\$26.90	\$564.97
7.00	EACH	LAVENDER MUNSTEAD-Lavandula angustifolia 'Munstead' 1 gal.	\$23.85	\$166.95
15.00	EACH	SPEEDWELL CRYSTAL RIVER-Veronica 'Crystal River' - 1gal.	\$16.34	\$245.13
17.00	EACH	PENSTEMON PINELEAF-Penstemon pinifolius - 1 gal.	\$16.34	\$277.81
15.00	EACH	HYSSOP SONORAN SUNSET-Agastache cana 'Sinning' PP13673 1gal.	\$17.74	\$266.15
6.00	EACH	CHOCOLATE FLOWER-Berlandiera lyrata 1gal.	\$18.90	\$113.37
9.00	EACH	ICEPLANT PURPLE-Delosperma cooperi 1gal.	\$17.05	\$153.47
14.00	EACH	IRIS BEARDED MIX-Iris x germanica 1gal.	\$28.34	\$396.81
4.00	EACH	ROSE RED LEAVED-Rosa glauca 5gal.	\$52.31	\$209.23
9.00	EACH	GRASS BLUE AVENA-Helictotrichon sempervirens 1gal.	\$16.36	\$147.25
5.00	EACH	SPRUCE GLOBE-Picea pungens 'Globosa'	\$201.63	\$1,008.15
62.00	CUBIC YARD	Bulk Cedar - CUBIC YARD Mulch Installed	\$239.85	\$14,870.53
3.00	EACH	JUNIPER, BLUE STAR - 5 gal. Shrub/Perennial Installed	\$85.43	\$256.29
4.00	CUBIC YARD	BioComp Compost - Amendment Installed	\$141.77	\$567.10
50.00	CUBIC YARD	Demolition-Labor and Dump	\$81.91	\$4,095.61
140.00	LINEAR FEET	Galvanized Roll top - Edging Installed	\$6.70	\$938.18

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
12570 E. 39th Ave, Denver, CO 80239 ph. (303) 298-2701 fax (303) 298-2715

**Proposal for Extra Work at
2888 S. Heather Gardens way-Redesign Three landscape sections.**

1.00	WEEK	1,500LB Skid Steer - Weekly Equipment Rate	\$1,766.78	\$1,766.78
1.00	DAY	Sod Cutter - Daily Rate	\$227.60	\$227.60

For internal use only

SO# 7944311
JOB# 400600000
Service Line 130

Total Price \$28,594.26

THIS IS NOT AN INVOICE

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12570 E. 39th Ave, Denver, CO 80239 ph. (303) 288-2701 fax (303) 288-2715

TERMS & CONDITIONS

1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
2. **Work Force:** Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
3. **License and Permits:** Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
4. **Taxes:** Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable.
5. **Insurance:** Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
6. **Liability:** Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
7. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer.
8. **Subcontractors:** Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
9. **Additional Services:** Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
10. **Access to Jobsite:** Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
11. **Payment Terms:** Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise, agreed to in writing.
12. **Termination:** This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
13. **Assignment:** The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
14. **Disclaimer:** This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

15. **Cancellation:** Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services:

16. **Tree & Stump Removal:** Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
17. **Waiver of Liability:** Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

	Roads and Grounds Manager
Signature	Title
Matt Martella	October 10, 2022
Printed Name	Date

BrightView Landscape Services, Inc. "Contractor"

	Field Operations Manager
Signature	Title
Ricardo BaylonRivera	October 10, 2022
Printed Name	Date

Job #:	400600000		
SO #:	7944311	Proposed Price:	\$28,594.26



Proposal for Extra Work at Adjust the Irrigation on the property signs on Yale st and Abilene st

Property Name	Adjust the Irrigation on the property signs on Yale st and Abilene st	Contact	Matt Martella
Property Address	2888 S. Heather Gardens Way. Aurora, CO 80014	To Billing Address	Heather Gardens Association 2888 S. Heather Gardens Way. Aurora, CO 80014

Project Name Adjust the Irrigation on the property signs on Yale st and Abilene st

Project Description Locate the mainline and install two valves on each side, one for the Flowers and other shrubs.

Scope of Work

QTY	UoM/Size	Material/Description	Unit Price	Total	
West side				Subtotal	\$9,251.73
2.00	LUMP SUM	Rainbird Valves (Control Zone Kit Z100PRBCOM)	\$391.89	\$783.78	
1.00	LUMP SUM	Irrigation Wire	\$385.45	\$385.45	
1.00	TON	Trench rental	\$500.00	\$500.00	
1.00	LUMP SUM	Valve Boxes and Extensions (jumbo)	\$634.61	\$634.61	
1.00	LUMP SUM	Irrigation Parts and Misc.	\$1,090.91	\$1,090.91	
1.00	LUMP SUM	Drip pipe	\$896.18	\$896.18	
72.00	HOUR	Labor Tech	\$68.90	\$4,960.80	
East Side				Subtotal	\$7,346.84
2.00	LUMP SUM	Rainbird Valves (Control Zone Kit Z100PRBCOM)	\$391.89	\$783.78	
1.00	LUMP SUM	Add-A-Zone Doubler Device	\$306.59	\$306.59	
1.00	LUMP SUM	Valve Boxes and Extensions (jumbo)	\$634.62	\$634.62	
1.00	LUMP SUM	Irrigation Parts and Misc.	\$867.27	\$867.27	
1.00	LUMP SUM	Drip pipe	\$896.18	\$896.18	
56.00	HOUR	Labor Tech	\$68.90	\$3,858.40	

For Internal use only

SO# 7947508
JOB# 400600000
Service Line 130

Total Price \$16,598.57

THIS IS NOT AN INVOICE

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12570 E. 39th Ave, Denver, CO 80239 ph. (303) 298-2701 fax (303) 298-2715

TERMS & CONDITIONS

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6. **Liability:** Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
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Customer

	Roads and Grounds Manager
Signature	Title
Matt Martella	October 10, 2022
Printed Name	Date

BrighView Landscape Services, Inc. "Contractor"

	Irrigation Manager II
Signature	Title
Francisco Ocampo Benitez	October 10, 2022
Printed Name	Date
Job #: 40060000	
SO #: 7947508	Proposed Price: \$16,598.57

Yale Entrance Estimate

Heather Gardens Association

DESCRIPTION	AMOUNT
Removal of turf/rock and mulch beds	
Installation of new irrigation valves/lateral lines/drip system	
Installation of Water Wise landscape	
Plant Material	\$ 7,000.00
Mulch	\$ 15,000.00
Labor 150 hours @ \$50/hr	\$ 7,500.00
Total	\$ 29,500.00

THANK YOU FOR YOUR BUSINESS!

Heather Gardens Budget & Finance Committee

Date: November 14, 2022

Motion: Move to recommend the use of Lottery Funds to purchase a new enclosure and impact screen for the golf course simulator

Project Cost: \$2,000

Based on the recommendation of the Golf Pro, I move that the Budget and Finance Committee recommend that the Heather Gardens Metropolitan District Board of Directors approve the use of Lottery Funds to purchase a new enclosure and impact screen for the golf course simulator at a cost not to exceed \$2,000.

Motion made by:	
Seconded by:	

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

Rationale/Notes: The current impact screen has developed holes due to repeated use. The proposed new impact screen will be stronger, have a tighter weave, and have a longer life expectancy.

Golf Course Request for funding from Lottery Funds for Simulator Enclosure and Impact Screen Update.

Our current golf simulator enclosure is 3+ years old and really starting to show its age. When we first purchased the enclosure and screen, we went for the lowest cost option to test the waters of having a golf simulator. After many rental sessions and numerous lessons, we feel our impact screen has reached its life capacity, as holes are beginning to wear due to repeated use. We have also noticed that our enclosure standing at 8x8 would be safer and more effective if it were wider, repeated rightward shots have worn out the Velcro on the corner allowing it not to fully stay closed any longer. A wider enclosure would make it more difficult to hit the corners and wear them out so fast.

We are proposing the use of \$2,000 of lottery funds to purchase a new 8x10.5 simulator enclosure, a premium golf impact screen (stronger, tighter weave will have a longer life expectancy), the pipe framing kit, and lastly a foam insert kit that will allow the corners to be padded incase a wayward ball happens to find it way. We believe this will have a significant impact on not only the visual aspect of the simulator but the overall quality. I believe we will get more use from this update and provide a better safer higher quality looking product to our customers. Please see the images below of our current enclose & impact screen as well as the specs and details of the one we would like to upgrade to.

Our Current Enclosure & Screen. Notice the large gap on the right, room for a wider enclosure.

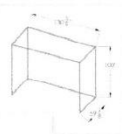
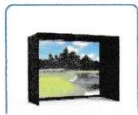


Notice the 2 holes in the middle to lower left of the screen





^ Image Gallery



4.9 ★★★★★
Google
Customer Reviews

Chat

DIY Golf Simulator Enclosure Kit with Impact Screen

\$1,969.85

Easily build your own space to golf at home.

Carl's Place DIY Golf Simulator Enclosure Kits include an impact screen, nylon enclosure, and connector fittings. We'll tell you what pipes you need, or just add the optional Pipe Framing Kit and you'll have an all-in-one golf enclosure.

Screen Material *

[How do I know?](#)

Premium Golf Impact

Enclosure Size *

[Check Size Details](#)

7.7x10

7.7x13

8x8

8x10.5

8.5x11.5

9x12

Accessories

[A little help here?](#)

Pipe Framing Kit

\$354.95

- 1 +

Foam Insert Kit

\$254.95

- 1 +

4.9 ★★★★★
Google
Customer Reviews

nsions (Pair)

Chat

Heather Gardens Budget & Finance Committee

Date: November 14, 2022

Motion: Move to recommend the BC&E 2023 Repair Designs for Parking Structures 1 and 3

Project Cost: \$34,100

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommend that the Heather Gardens Associations Board of Directors approve the BC&E 2023 Repair Designs for Parking Structures 1 and 3. The cost is \$31,000, with a 10% change order for \$34,100.

Motion made by:	
Seconded by:	

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

Rationale/Notes: See the attached request for capital expenditure and additional supporting documents.

HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Parking Structure Maintenance – 2023 Repair Designs for PS#1 and 3

DEPT: Contracts

DATE: 11/9/22

BUDGET	Budget Amount: \$ 168,252	Contract Amount: \$31,000	
Year: 2022	Expended YTD: \$ 0.00	Change Order Res.: \$3,100	
Tab:	Unexpended Balance: \$ 0.00	Total Project Cost: \$34,100	
Page:		Add. Funds Requested:	

DESCRIPTION: BC&E will design repairs and provide construction administration services for PS#1 and #3 for work to be completed in 2023. The design repair at PS#1 includes providing a solution to resolve the leaking between the top of the north foundation wall and upper parking level slab. PS#3 repair designs include concrete curb, edge of slab, base of columns, partial depth, and post-tension repairs in the storage units. BC&E will provide repair solutions for isolated areas of the perimeter railings, removal of the existing gutters and drip pans, urethane grout injection locations where cracking has been identified, locations for joint sealant replacement, locations for route and sealing of cracks within the storage units, and a recommendation of traffic coating on upper deck. BC&E will provide limited construction administration and engineering services during construction.

JUSTIFICATION: (Attach backup material as required)

The Heather Gardens Parking Structure Advisory Committee (PSAC) has made the recommendation to the HG Board of Directors to move forward with a ten-year Parking Structure Maintenance Plan to address the deteriorating condition of the four Parking Structures. BC&E has provided a Maintenance Plan over the next ten years to prolong the foreseeable life of the structures. The construction and maintenance activities listed above are the recommended activities scheduled for 2023.

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

BC&E: \$31,000

*We are recommending the HG Board of Directors waive the three-bid requirement due to BC&E's extensive research with the HG Parking Structures. Selecting a different structural engineer will add a substantial amount of time for the new engineer to conduct research and provide repair designs. Once the designs are received, we will obtain three-bids from contractors wishing to perform the work BC&E has provided repair solutions for.

RECOMMENDATION:

The recommendation is to contract with BC&E to design repair solutions for the work scheduled for the 2023 Parking Lot Maintenance Plan. The design portion of this project is expected to cost \$31,000. A 10% change order reserve in the amount of \$3,100 has been added to cover the cost of unforeseen issues during the design or construction process where added design work is required to complete the project. This project is not to exceed \$34,100 without prior Heather Gardens 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.

November 11, 2022

Mr. Don O’Gorman
Contracts Manager
The Heather Gardens Association
2888 South Heather Gardens Way
Aurora, Colorado 80014

Re: REVISÉD Proposal to Design Repairs, Provide Construction Administration Services, and Limited Services During Construction at Parking Structures 1 (PS-1) and 3 (PS-3)
Heather Gardens, Aurora, Colorado
BC&E No. 22149

Dear Mr. O’Gorman:

BC&E, Inc. (BC&E) is pleased to present this proposal to design repairs and provide construction administration services and limited services during construction for the PS-1 and PS-3 parking garages. As you are aware, BC&E designed structural repairs at PS-3 to address damaged post-tensioned tendons and provided limited services during construction while repairs were implemented by Restruction Corporation in the fall of 2021. Only post-tensioned tendon repairs and other necessary concrete repairs were performed at that time. We understand that you would like some additional repairs implemented at PS-3 in 2023 that we recommended in our March 18, 2022, updated limited evaluation report. In addition, you would like isolated repairs to address leakage along the north foundation wall of PS-1 implemented at the same time.

Proposed Purpose and Scope of Engineering Services

We propose the purpose of our services be to design repairs and provide limited construction administration services and limited services during construction for the PS-1 and PS-3 parking structures. We propose the following scope of engineering services:

Phase 1 – Engineering Design and Development of Repair Documents

Site Visit

Two BC&E Professional Engineers will perform a site visit to document the existing conditions at PS-1 and PS-3 and update our previous survey notes and repair quantities as appropriate in support of developing Repair Documents. While on site, we will meet with you and others you deem appropriate to discuss the scope of the repair work. At PS-3, you will need to provide us with access to the storage units on the upper level and arrange with residents to move their vehicles and other items being stored from the storage units so that we can survey the concrete topping slabs for repairs. We will perform a chain drag survey of the upper level structural slab to identify areas of concrete deterioration.

Design of Repairs and Repair Document Development

We will design repairs and develop Repair Documents which will consist of drawings and specifications in the form of general notes for the repairs. Our design will be presented on 24x36 inch size sheets. The documents will be sufficient for a qualified contractor to bid and perform the work. For the purposes of this proposal, we have assumed that the Repair Documents will be issued as one set which includes repair work at PS-1 and PS-3. Should each garage need to be packaged separately, we will need to revise our fee accordingly.

We propose that the scope of the design and repair work include the following:

PS-1

- Repairs to address leakage through the joint between the top of the north foundation wall and upper parking level slab.

PS-3

- Concrete repairs as needed which we anticipate may include concrete curb repairs, edge of slab repairs, base of column repairs, and partial depth repairs
- Post-tensioned tendon repairs in the storage units and as needed
- Isolated repairs to the existing perimeter railings
- Removal of the existing perimeter gutters and drip pans
- Urethane grout injection at cracks in foundation walls where leakage is active
- 100% joint sealant replacement
- Route and sealing of cracks within the storage units
- Removal of the existing concrete parking blocks and replace with new rubber parking blocks
- Installation of a traffic coating on the elevated upper parking deck slab (excluding the storage units since a topping slab is installed over the structural slab)

This will be the extent of our design services. Note that we have excluded design of repairs to address the unusual cracking at the upper level slab of PS-3 because our further evaluation of that condition is still on going. Should repairs to address the cracking be necessary, we will provide a supplemental proposal to design the repairs as an Additional Service.

In our letter dated October 26, 2022 we recommended that the existing railings be replaced, and at a minimum, repaired. We understand that you would like to repair the railings at this time and therefore we have not included design of new guardrails in our scope.

We do not propose to analyze the design of any other portions of the existing structure or to make any other portion of the existing structure compliant with the current Code. We also do not propose to design shoring which may be necessary during the course of the repair work as this typically falls within the Contractor’s scope of work. Should we discover conditions on-site which we believe to be unsafe or require immediate action and/or shoring, we will advise you while we are on-site. Additional services related to this type of discovery will need to be authorized by you and can be provided in accordance with the terms of this proposal.

Phase 2 – Limited Construction Administrative Services

We will assist the Association with identifying qualified repair contractors and soliciting competitive bids. We will develop bid documents and a bid table which will include lump sum items as well as unit quantity items for distribution to the prospective bidders. We propose to participate in one prebid meeting lasting no more than two hours at the site. We will respond to reasonable questions from contractors regarding technical aspects of the work; however, questions related to the contract will need to be responded to by the Association. We have allowed for a limited amount of time to respond to questions during bidding. We will review contractor bids and provide our recommendations for award of the bid to the Association. We do not propose to assist with contracting.

Phase 3 – Limited Engineering Services During Construction

During construction, we recommend we visit the site to observe the conditions and work of the contractor related to the elements we have designed. We anticipate that this will include six (6) partial day site visits, which we have included in this proposal. Additional site visits can be provided as an Additional Service in accordance with the terms of this proposal. At milestones during the project, we will prepare brief site visit reports which will contain our observations and recommendations as appropriate. Our reports will also contain additional details and specifications to address conditions which are discovered, if any.

As part of our limited engineering services during construction, we will review contractor submittals, respond to contractor requests for information (RFIs) and certify contractor payment applications. This will be the extent of our services during construction. Please refer to the Terms, Conditions, and Limitations in this proposal for additional limitations on our services during construction.

Fees

We propose to perform our services described above on an hourly basis at the following rates: Principal: \$250/hour; Senior Associate: \$210 to \$220/hour; Associate: \$120 to \$170/hour; Technician: \$90/hour. Services beyond those specifically outlined can be provided on an as-requested basis and will be billed on an hourly basis at the above-outlined rates. For the above-outlined proposed scope of services, we anticipate that a breakdown of our fees and expenses might reasonably be as follows:

Phase 1 – Engineering Design and Development of Repair Documents	
Site visit	\$3,000
Repair Design and Document Development	<u>\$12,000</u>
	\$15,000
Phase 2 – Limited Construction Administrative Services	\$3,300
Phase 3 – Limited Engineering Services During Construction	
Submittals, RFIs, and responses to discoveries (Limited to 8 hours)	\$1,700
Site visits and reporting (6 site visits assumed)	<u>\$11,000</u>
	\$12,700
<i>TOTAL ESTIMATED FEE</i>	\$31,000

Terms, Conditions, and Limitations

***GENERAL:** This Proposal incorporates and is subject to these Terms, Conditions, and Limitations dated July 1, 2022, and constitutes an offer to perform services when signed by a representative of Building Consultants & Engineers, Inc., a Colorado Corporation (herein BC&E) and delivered to Client. Client is the party to whom the Proposal is addressed and any other party signing the Proposal. BC&E may withdraw or modify the Proposal at any time prior to acceptance by Client, and the Proposal will expire 30 days after submission to Client. The Proposal shall become an enforceable agreement when Client has (i) returned a signed copy to BC&E or (ii) authorized BC&E to commence services described in the Proposal. Any modifications Client makes to the Proposal shall not be enforceable unless initialed by BC&E. The Proposal shall be binding upon Client, BC&E, and their respective successors, assigns and representatives, and shall survive termination of BC&E’s services.*

Neither party may assign, subcontract, or otherwise delegate its responsibilities without the prior consent of the other party.

PERFORMANCE AND STANDARD OF CARE: *BC&E will furnish all professional services in a timely manner, utilizing the same degree of skill and care ordinarily exercised by members of BC&E's professions who perform similar services, under similar circumstances, and at the same time. BC&E makes no guarantees or warranties, express or implied, with regard to its services.*

CLIENT OBLIGATIONS: *At no cost to BC&E, Client shall provide BC&E with all information regarding Client's requirements to ensure the orderly progress of services, and shall designate a person to act as Client's representative with authority to receive information, provide instructions, and set parameters for BC&E's services. BC&E is entitled to rely upon all information and instructions Client provides. Client shall also provide BC&E with safe access to, and make all provisions for entry upon, the subject property as necessary for BC&E to furnish its services.*

SITE WORK LIMITATIONS: *BC&E will perform site services only under conditions it, in its sole discretion, deems safe. BC&E reserves the right to charge for safety measures required by any hazardous job conditions encountered. BC&E shall be responsible only for the safety of its own employees, but not for the safety of other persons or property. BC&E will take reasonable precautions to minimize damage to Client's property. However, in the normal course of its services, damage may occur, and BC&E shall not be liable for this damage. BC&E shall not control or be responsible for the contractor's activities, including but not limited to: supervision of the work; construction means, methods, and sequencing; the contractor's failure to generally comply with the contract documents; compliance with regulatory requirements; the construction schedule and timely completion of the work; and construction safety precautions and programs.*

COMPENSATION, EXPENSES, AND BILLING TERMS: *Client shall pay for BC&E's services in accordance with BC&E's hourly rates or a negotiated fee. Reasonable expenses such as travel, subsistence, out-of-pocket expenses, and shipping charges will be billed at cost plus 10 percent. Vehicle use will be billed at \$0.75 per mile. Materials expended during site services, rental equipment, and any subcontracted services will be billed at cost plus 10 percent. BC&E equipment used on site is billed at approximately 1 percent of its cost per day, subject to adjustment for minimum or extended usage. BC&E may increase hourly rates periodically. Client also agrees to pay BC&E's then-current time charges, expenses, and attorney fees relating to deposition, hearing, and trial attendance and for responding to subpoenas or court orders relating to BC&E's services.*

Charges will be invoiced monthly, or as described in the Proposal. Payment in full is due upon receipt of BC&E's invoice. Invoices not paid within 30 days of the invoice date are past due and will entitle BC&E to also recover interest of 1.5% per month, a \$50 per month administrative charge, and any related collection expenses and attorney fees.

TERMINATION: *Either Client or BC&E may terminate BC&E's services for convenience upon seven (7) calendar days' written notice to the other party. BC&E shall be entitled to compensation for its services and expenses up to the termination date. BC&E may also suspend or terminate its services if Client fails to make payment when due, provided BC&E gives seven (7) calendar days' written notice to Client, if practicable. BC&E shall have no liability to Client for delay or damage related to BC&E's termination of its services.*

INTERPRETATION: *Colorado law shall govern the interpretation and enforcement of the Proposal. The Proposal constitutes the entire understanding of the parties and supersedes all prior negotiations and written agreements. Any amendment or modification to the Proposal shall be made in writing and signed by BC&E. If any provision of the Proposal is determined to be unenforceable, the remaining provisions shall remain enforceable.*

OWNERSHIP AND USE OF WORK PRODUCT: *BC&E retains ownership of all work product it creates, including reports, drawings, specifications, test data, techniques, photographs, letters, notes, and other materials, whether in printed or electronic form. Client may use BC&E's work product solely for the purpose it was prepared. Client shall not reproduce, use, or alter BC&E's work product for other projects or for making future modifications to the subject project, without BC&E's prior written consent. Any unauthorized reproduction, use, or alteration of BC&E's work product shall be at Client's sole risk, and Client shall indemnify and defend BC&E for any claim, liability or legal exposure to BC&E resulting from such reproduction, use, or alteration. If BC&E terminates its services due to non-payment, Client shall not be entitled to use BC&E's work product for any purpose.*

ENVIRONMENTAL HAZARDS: *BC&E's services exclude the detection, investigation, evaluation, or abatement of any hazardous materials BC&E may encounter, such as mold, lead, asbestos, PCBs, hazardous substances, or toxic materials present in buildings and structures. Client agrees to defend, indemnify, and hold BC&E harmless from any claim related to the actual or alleged existence or discharge of such materials through no fault of BC&E, its employees, or its subconsultants. If BC&E believes its representatives may be exposed to hazardous materials, BC&E may suspend its services without liability to Client for delay or damage.*

INSURANCE: *BC&E maintains commercial general liability, automobile, workers' compensation, and professional liability insurance, certificates of which are available upon request. All policies are subject to annual renewal, and BC&E does not guarantee continued coverage beyond an individual policy's term.*

LIMITATIONS ON LIABILITY: *Client and BC&E have evaluated the risks and rewards associated with the subject project, including BC&E's fee relative to the risks assumed. In allocating these risks, Client agrees, to the fullest extent permitted by law, to limit BC&E's total aggregate liability to Client from any cause or causes, including but not limited to tort (including negligence and professional errors and omissions), strict liability, breach of contract, or breach of warranty for all injuries, claims, losses, damages or expenses (including costs, attorney fees, and interest) to \$50,000 or BC&E's fee for services at issue in the claim, whichever is greater. This limit extends to all claims arising from BC&E's services including, but not limited to, claims based on breach of contract, negligence, errors, omissions, strict liability, contribution, and indemnity.*

LIMITATIONS ON CLAIMS: *Any claim or cause of action between Client and BC&E including, but not limited to, claims for contribution and indemnity, shall be deemed to have accrued and the applicable statutes of limitation and repose shall commence to run no later than the date of substantial completion of BC&E's services. The date of substantial completion shall be the date of BC&E's final invoice pursuant to the Proposal.*

BC&E and Client also waive claims against each other for consequential damages arising from BC&E's services. This mutual waiver includes claims for delay; disruption; loss of product, rent, income, profit, financing, business, reputation, or revenue; for loss of use of equipment or systems, increased operating expenses of equipment or systems, or cost of replacing equipment or systems; for

lost energy savings; and for increased construction and financing costs. This waiver extends to all consequential damages due to either party's termination of the Proposal.

Any claim Client asserts shall be brought against BC&E as a legal entity only and not against any officer, director, shareholder, employee or agent of BC&E ("Individuals"). Individuals are intended third-party beneficiaries to this limitation and shall have standing to enforce this limitation. If Client asserts claims against Individuals, Client shall pay all costs, expenses, and attorney fees incurred by Individuals in defending such claims. Additionally, Client agrees to pay BC&E's then-current insurance deductible for all litigation-related matters arising out of or relating to BC&E's services, including, but not limited to, claims asserted against BC&E by individual owners or occupants of residential units within the subject property, unless BC&E is found to be negligent in its services.

BC&E's services are solely for the benefit of Client. Except as otherwise stated, neither party intends to confer a benefit on any third party. To the extent a third party claims a benefit from BC&E's services, the parties deem such benefit to be purely incidental, and such third party shall have no right to bring a claim against BC&E.

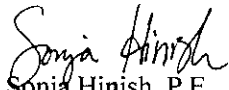
DISPUTE RESOLUTION: *Before initiating legal proceedings, BC&E and Client shall submit all claims, disputes, or controversies between them to mediation. Mediation shall be conducted in Denver, Colorado utilizing a mutually-acceptable mediation service.*

RELEASE AND INDEMNIFICATION FOR VALUE ENGINEERING: *If Client directs BC&E to revise the Construction Documents to include value engineering, value reduction, or substitution proposals (VE Proposals) made by a contractor or others, and BC&E does not recommend acceptance of the VE Proposals, then Client shall release, indemnify, and defend BC&E from and against all claims, damages, losses, liabilities, costs and attorney fees arising from the inclusion of the VE Proposals into the Project.*

We appreciate the opportunity to provide our services to you. If you accept this proposal, please sign below, and return one complete copy to our office as our authorization to proceed.

Sincerely,

Building Consultants & Engineers, Inc.



Sonja Hinich, P.E.
Senior Associate

Proposal Accepted by:

Client: _____

Signature of Person Representing Client: _____

Title of Person Representing Client: _____

October 26, 2022

Mr. Don O’Gorman
Contracts Manager
The Heather Gardens Association
2888 South Heather Gardens Way
Aurora, Colorado 80014

Re: Letter Regarding Research of Options for Replacement of Existing Railings at Parking Structures (PS-1, PS-2, PS-3, and PS-4).
Heather Gardens, Aurora, Colorado
BC&E No. 22060

Dear Mr. O’Gorman:

In general accordance with our proposal dated July 18, 2022, Building Consultants & Engineers, Inc. (BC&E), has prepared this letter summarizing the findings from our research of options for the replacement of the existing railings at the above-referenced parking structures.

Background Information

During our limited evaluation, and as noted in our report dated March 18, 2022 (BC&E project No. 21115), we observed that the railings installed around the perimeter of the upper-level slabs at each parking structure were generally in poor condition. We observed broken sections of railing, corrosion and section loss, and cracking of the concrete adjacent to embedded posts (*Photos 1-3*). We recommended that options for the replacement of the existing railings be explored.

The railings do not meet the current building code, which requires that a vehicle barrier system be installed where the vertical distance from the floor of a parking space to the ground is greater than 1 foot. Vehicle barriers must be a minimum of 2 feet 9 inches in height and are required to resist a single load of 6,000 pounds. We anticipated that replacement of the existing railings might necessitate upgrading them in order to meet the vehicle barrier requirement.

Purpose and Scope of Services

The purpose of our research was to provide options for the replacement or repair of the existing railings at the four parking structures. We completed the following scope of services:

1. We consulted with a representative of the City of Aurora Building Division to discuss whether replacement of the existing railings would require them to be upgraded to vehicle barriers as defined in Section 1607.10 of the 2021 International Building Code.
2. Based on the results of our consultation and research, we prepared this letter summarizing our findings and the options that we believe are available for replacement or repair of the existing railings.

Discussion and Recommendations

On October 24, 2022, we spoke on the phone with Mr. Bill Griffin from the City of Aurora Building Division. We explained the current conditions of the railing systems on the post-tensioned exterior parking structures at Heather Gardens and the need for repair or replacement of the railings. After speaking with another City of Aurora Building Inspector, Mr. Griffin stated that replacement of the railings “in-kind” would be considered a maintenance activity, and therefore be exempt from permitting and the vehicular barrier requirements specified in the 2021 International Building Code, Section 1607.10. Based on this information, we understand that the existing railings can be repaired and replaced in-kind, without any substantial upgrades to the system or structure.

We do not believe that a vehicular barrier system can be installed on the existing structures without substantial structural modifications and or construction of a new structure to support the vehicular barrier system. Therefore, we recommend the following:

- 1.) Based on the condition of the existing railings and deterioration of the concrete adjacent to the embedded posts, we recommend replacement of the existing railings with new railings. The new railings should meet the requirements for “guards” as defined in Section 1015 of the 2021 International Building Code. The new railings should be surface mounted and not embedded into concrete to prevent corrosion induced spalling of the concrete. Following removal of the existing railings, we anticipate that concrete repairs will be necessary where corrosion of the embedded posts has damaged the concrete. Once the new railings are designed and installed, we recommend that a traffic coating be installed on the concrete slab and/or curb along the perimeter of the parking structures where the new railings are located, and the traffic coating wrap up the base of the posts to protect the connections from exposure to moisture, similar to an isolated repair that was recently performed at PS-2 (*Photo 4*). We recommend that new rubber parking blocks are attached to the existing slabs at the ends of parking stalls to mitigate, but not eliminate, the potential for a vehicle to drive off the edge of the parking decks.
- 2.) If you choose not to replace the existing railings, we recommend at a minimum, repairing broken sections, cleaning corrosion from the post bases, sealing around the post bases, and installing a new traffic coating up the base of the posts.

Photos



Photo 1: Broken top rail (yellow arrow) and corrosion at base of post (red arrow).



Photo 2: Corrosion at base of posts.



Photo 3: Corrosion and section loss at side mounted post.



Photo 4: Traffic coating installed over curb and up base of railing post at isolated repair at PS-2.

We would be glad to discuss our findings with you via a video conference at your convenience. Please let us know if you have any questions or if we can be of any further service.

Sincerely,

Building Consultants & Engineers, Inc.

Miranda Brockman, P.E.
Associate

Reviewed by: Sonja Hinisch, P.E.
Senior Associate