



## ASSOCIATION and METROPOLITAN DISTRICT

### Budget & Finance Committee

#### Agenda

Friday, February 17, 2023

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, John Recob, and Bev Havens

**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: January 16, 2023
3. **Monthly Operating Analysis Review** – January 2023
4. **Subcommittee and Other Reports:**
  - a. Audit Subcommittee (Bev Havens) – January 23, 2023, Report
  - b. Insurance Subcommittee (Randy Lane) – No Meeting
  - c. Capital Program Subcommittee (John Recob) – February 15, 2023, Update
  - d. Investment (Terry Hostetler) – Update HGA Capital Reserve Investments
5. **Unfinished Business**
6. **New Business:**
  - a. Information Only - Building 241 Emergency Elevator Repair (\$14,056.60)
  - b. Recommend 2023 Chair Rail Project for Buildings 221, 222, and 250 (\$86,940)
  - c. Recommend 2023 Concrete/Handrail Repairs and Replacements (\$238,050)
  - d. Recommend Building 217 Hot Water Recirculation Project (\$24,840)
  - e. Recommend Replacing Debris (Truck) Loader (\$10,800)
  - f. Recommend Replacing Stands on Mowers 1-4 (\$40,705.32)
  - g. Recommend Replacing Zero Turn Riding Mower (\$14,778)
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 Budget and Finance Committee meeting is on March 20, 2023 at 10 a.m.

**HEATHER GARDENS BUDGET & FINANCE COMMITTEE  
JANUARY 16, 2023, MEETING REPORT  
COMMITTEE MET IN 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, John Recob and Bev Havens

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

**Audience:** Approximately 22 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 guest.

The December 19, 2022, B&F Committee meeting report was accepted with two corrections.

**Monthly Operating Analysis Review:** Jerry Counts, CFO, highlighted the December 2022 financial statements for HGA and HGMD. All questions were answered. The financial statements presented were preliminary for the month of December and year to date. At the end of January, Jerry will provide updated financial statements which will be sent to the Auditors along with B&F members and the Boards. At the conclusion of the Audit, Jerry will provide final 2022 statements including audit adjustments, if any.

**Subcommittee and Other Reports:**

Audit Subcommittee: Report was reviewed.

Insurance Subcommittee: No meeting was held. The appraisals of HGA property has been completed.

Capital Projects Subcommittee: No Meeting was held. However, a meeting will be scheduled in the near future regarding planning for 2023 actions.

Investment Update: Update by Nice Group. Investment rates were reviewed. Currently US Treasury notes are paying slightly less than 4% for four-year investments. Nearby investments are paying a higher rate of interest than long term. For example, 10-year investments are paying about 3.97% whereas 1 year investments are paying about 4.41%.

HGA currently has \$1.2 M in Money Market account which can be reinvested in US Treasuries Also before July 1<sup>st</sup>, about \$974,000 of CD's will mature and an additional \$400,000 in CD's will mature before December 31, 2023.

Motion by Nash, seconded by Baldwin and passed unanimously the HGA Treasurer working with the CFO reinvest the \$1.2 M currently in Money Market account into Treasuries and consider doing the same when CD's mature throughout the 2023 year.

**Unfinished Business:** In future agendas, review of JPM B-1 will be included under unfinished business.

**New Business:**

- 1) Presentation and discussion on Investment in Maturing CD's by the Nice Group. See notes above regarding Investment Update.
- 2) Bev Havens was introduced and welcomed as a new member of the Committee.
- 3) Motion by Lane, seconded by Baldwin and passed unanimously that the Heather Gardens Association Board of Directors and the Heather Gardens Metropolitan District Board of Directors approve Ray Nash's appointment to the Budget and Finance Committee for a seventh year.
- 4) Motion by Baldwin, seconded by Havens that the Budget and Finance Committee recommend that the Heather Gardens Association Board of Directors approve carrying forward 2022 spending authority to the 2023 budget year a total of \$71,158 for projects not completed in 2022, as follows:

HGA Project – F787 R&G Equipment Chipper #569. Carry over amount \$20,188.

HGA Project – F788 R&G Equipment Pickup Truck #500. Waiting on Vendor. Carry over amount \$51,330.

After discussion, the following additions were made to the carry forward motion.

HGA Project – F807.8 Security Cameras for Parking Structures. Carry forward amount \$54,496

Project F801 BC&E Parking Structure Recommended Repairs (PS1-PS4) \$500,000.

The additions to the motion were approved by the maker and second to the motion. The motion passed unanimously.

- 5) Motion by Recob, seconded by Nash and passed unanimously that the Budget and Finance Committee recommend that the Heather Gardens Metropolitan District Board of Directors approve carrying forward 2022 spending authority to the 2023 budget year a total of \$7,237, as follows:  
Project D601 – Clubhouse Update HVAC System Software and Computer \$7,237.
- 6) Information only – The HGA Board will take action at the January 17, 2023, regular Board meeting regarding the three-bid requirement for Parking Structure Repairs and Maintenance.
- 7) The June meeting of the Budget and Finance Committee will be held on Friday June 16<sup>th</sup> at 10 AM. The Management Office will be closed on Monday, June 19<sup>th</sup>. Meeting on June 16<sup>th</sup> will allow the B&F Committee to review financial statements and make recommendations regarding any motion prior to the HGA Board Meeting on Tuesday, June 20<sup>th</sup>.
- 8) The February meeting of the Budget and Finance Committee will be held on Friday February 17<sup>th</sup> at 10 AM. The Management Office will be closed on Monday, February 20<sup>th</sup>, President's Day.

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

David Kennedy, Chair of the Long-Range Planning Committee requested that a member of the B&F Committee volunteer to serve on the Long-Range Planning Committee. The committee is requesting 1 member from each of the standing committees serve on the Long-Range Planning Committee.

The meeting was adjourned at 12:15 PM. The next meeting will be on February 17, 2023, at 10 AM in the Board Room and via Zoom.

# HEATHER GARDENS ASSOCIATION

## Budget Exceptions Report

Through: 1/31/2023

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
<b>OPERATIONS</b>						
Assessment Income - 2023	\$ 969,513	\$ 994,158	\$ (24,645)	-2.48%	\$ 11,742,230	8%
Assessment Surplus - 2021	\$ 2,682	\$ 2,682	\$ -	0.00%	\$ 219,850	1%
Misc Income	\$ 17,993	\$ 9,904	\$ 8,089	81.67%	\$ 147,936	12%
COGS CP4 Units	\$ -	\$ -	\$ -		\$ -	
<b>Total Income</b>	<b>\$ 990,188</b>	<b>\$ 1,006,744</b>	<b>\$ (16,556)</b>	<b>-1.64%</b>	<b>\$ 12,110,016</b>	<b>8%</b>
<b>Expenses:</b>						
General	\$ 384,650	\$ 403,236	\$ 18,586	4.61%	\$ 5,142,805	7%
Custodial	\$ 44,441	\$ 49,540	\$ 5,099	10.29%	\$ 496,677	9%
Contracts	\$ 24,567	\$ 31,843	\$ 7,276	22.85%	\$ 319,377	8%
Maintenance	\$ 228,615	\$ 236,158	\$ 7,543	3.19%	\$ 2,600,509	9%
Administration	\$ 120,008	\$ 142,137	\$ 22,129	15.57%	\$ 1,360,507	9%
Paint	\$ 36,874	\$ 36,000	\$ (874)	-2.43%	\$ 366,217	10%
Roads & Grounds	\$ 115,687	\$ 112,267	\$ (3,420)	-3.05%	\$ 1,267,900	9%
Security	\$ 49,960	\$ 64,305	\$ 14,345	22.31%	\$ 656,025	8%
Interest Expense	\$ 43	\$ -	\$ (43)		\$ -	
<b>Total Expenses</b>	<b>\$ 1,004,845</b>	<b>\$ 1,075,486</b>	<b>\$ 70,641</b>	<b>6.57%</b>	<b>\$ 12,210,017</b>	<b>8%</b>
<b>Net Operating Income/(Loss)</b>	<b>\$ (14,657)</b>	<b>\$ (68,742)</b>	<b>\$ 54,085</b>		<b>\$ (100,001)</b>	
<b>CAPITAL RESERVES</b>						
Capital Reserve Income	\$ 353,829	\$ 354,057	\$ (228)	-0.06%	\$ 4,248,694	8%
Interest Income	\$ 15,805	\$ 3,750	\$ 12,055		\$ 74,300	
Capital Expenditures	\$ 17,568	\$ 34,837	\$ 17,269	49.57%	\$ 5,382,929	0%
Less Insurance Fund Income/(Expense)	\$ -	\$ -	\$ -		\$ -	
<b>Net Capital Reserve Income</b>	<b>\$ 352,066</b>	<b>\$ 322,970</b>	<b>\$ 29,096</b>		<b>\$ (1,059,935)</b>	
<b>GRAND TOTALS</b>	<b>\$ 337,409</b>	<b>\$ 254,228</b>	<b>\$ 83,181</b>		<b>\$ (1,159,936)</b>	

<b>Executive Summary</b>						
	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
<b>Income Summary</b>	<b>\$ 990,188</b>	<b>\$ 1,006,744</b>	<b>\$ (16,556)</b>	<b>-1.64%</b>	<b>\$ 12,110,016</b>	<b>8%</b>
<b>Expense Summary</b>	<b>\$ 1,004,845</b>	<b>\$ 1,075,486</b>	<b>\$ 70,641</b>	<b>6.57%</b>	<b>\$ 12,210,017</b>	<b>8%</b>
<b>Overall Expenses</b>						
<b>General</b>	A411.0, Planned Deficit, in the revenue section, is for the 2023 budgeted use of \$300k from the Operating Reserve. The \$8K over budget for A653, HRA Admin Costs/Misc, is associated with the implementation of ADP in January. Savings in other payroll line items within the various departments offset this \$8K.					
<b>Custodial</b>	January costs were \$5.1K below budget mainly due to lower wages and benefits.					
<b>Contracts</b>	The Resident Renovation Insurance Manager has not yet been hired resulting in January costs being below budget.					
<b>Maintenance</b>	Actual FTEs were 22 vs budget of 24, and lower other payroll costs brought actual wages/benefits below budget by \$18.4K. These savings were partially offset by OPX costs exceeding budget by \$10.9K. Some of the higher OPX costs include \$6.4K for an elevator motor repair, \$8.5K for garage doors, \$3.1K for window repairs, \$3K for an expansion tank wessel, and \$2.5K for a heat exchanger.					
<b>Administration</b>	January costs were \$22.1K below budget mainly due to 8.5 FTEs vs a budget of 11. We are currently reviewing applications and interviewing for the communication and operation positions. The full time accounting clerk position was filled on January 30.					
<b>Paint</b>	January costs were slightly above budget.					
<b>Roads &amp; Grounds</b>	January costs were \$3.4K above budget primarily due to snow removal supplies exceeding budget by \$8.9K.					
<b>Security</b>	January costs were \$14.3K below budget mainly due to having 7 FTEs vs. a budget of 9. Lower staffing also reduced the amount expensed for the one-time cost-of-living increase that was budgeted for January.					

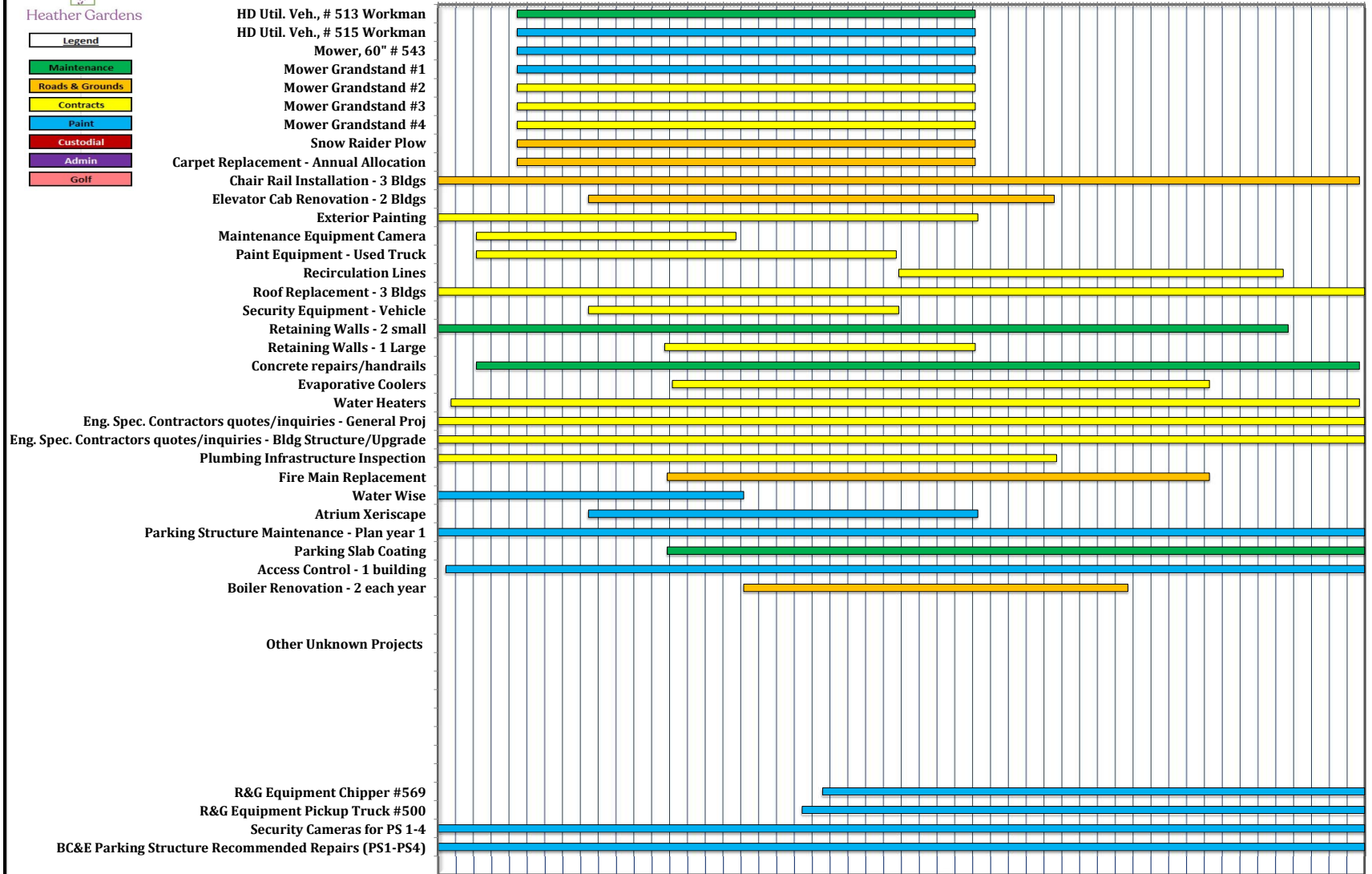
**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:**

**January 2023**

STATUS	PROJECT OWNER	DEPT.	2023 APPROVED PROJECTS	ACCT	2023 APPROVED BUDGET AMOUNT	2023 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#Days	2023 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	Matt	R&G	HD Util. Veh., # 513 Workman	F810	\$35,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$35,000	2/3/23 - Researching
In Process	Matt	R&G	HD Util. Veh., # 515 Workman	F811	\$35,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$35,000	2/3/23 - Researching
In Process	Matt	R&G	Mower, 60" # 543	F812	\$18,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$18,000	2/3/23 - Submitting for MC approval in Feb meeting.
In Process	Matt	R&G	Mower Grandstand #1	F813	\$12,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$12,000	2/3/23 - Submitting for MC approval in Feb meeting.
In Process	Matt	R&G	Mower Grandstand #2	F814	\$12,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$12,000	2/3/23 - Submitting for MC approval in Feb meeting.
In Process	Matt	R&G	Mower Grandstand #3	F815	\$12,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$12,000	2/3/23 - Submitting for MC approval in Feb meeting.
In Process	Matt	R&G	Mower Grandstand #4	F816	\$12,000		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$12,000	2/3/23 - Submitting for MC approval in Feb meeting.
In Process	Matt	R&G	Snow Raider Plow	F817	\$13,455		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$13,455	2/3/23 - Researching
In Process	Don	Contracts	Carpet Replacement - Annual Allocation	F818	\$198,720		-100%	02/01/23	07/31/23	180		\$0	#DIV/0!	\$198,720	2/3/23 - Collecting bids. Looking at alternative Carpet Tile Options. Our preferred brand EF Contract Tempo has increased their prices by \$6/SY
In Process	Jon H	Contracts	Chair Rail Installation - 3 Bldgs	F819	\$86,940		-100%	01/01/23	12/29/23	362	\$4,375	(\$4,375)	#DIV/0!	\$82,565	2/3/23 - B214 is on-going, B221 - Scheduled to start in April, B222 is scheduled to start in late July beginning of August. B250 scheduled start for November.
not-started	Jon H	Contracts	Elevator Cab Renovation - 2 Bldgs	F820	\$47,508		-100%	03/01/23	08/31/23	183		\$0	#DIV/0!	\$47,508	
In Process	Don	Contracts	Exterior Painting	F821	\$77,200		-100%	01/01/23	08/01/23	212		\$0	#DIV/0!	\$77,200	2/3/23 - We received specifications/ RFP from Sherwin Williams for the 2023 Project. We are waiting on weather to determine which building we plan to paint in 2023.
In Process	Manny	Maint.	Maintenance Equipment Camera	F822	\$11,432		-100%	01/16/23	04/28/23	102		\$0	#DIV/0!	\$11,432	2/3/23 - Discussing with HG Auger guy to determine camera requirements.
In Process	Manny	Paint	Paint Equipment - Used Truck	F823	\$37,013		-100%	01/16/23	06/30/23	165		\$0	#DIV/0!	\$37,013	2/3/23 - Researching
not-started	Jon H	Contracts	Recirculation Lines	F824	\$24,840		-100%	07/01/23	11/29/23	151		\$0	#DIV/0!	\$24,840	
In Process	Don	Contracts	Roof Replacement - 3 Bldgs	F825	\$1,707,750		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$1,707,750	2/3/23 - Meeting scheduled with Rocky Mountain Reps to reecondem which buildings roofs are most in need of replacement.
not-started	TJ	Security	Security Equipment - Vehicle	F826	\$36,225		-100%	03/01/23	07/01/23	122		\$0	#DIV/0!	\$36,225	
In Process	Matt	R&G	Retaining Walls - 2 small	F827	\$24,840		-100%	01/01/23	12/01/23	334		\$0	#DIV/0!	\$24,840	2/3/23 - Researching and Collecting Bids.
not-started	Jon H	Contracts	Retaining Walls - 1 Large	F828	\$103,500		-100%	03/31/23	07/31/23	122		\$0	#DIV/0!	\$103,500	
In Process	Jon H	Contracts	Concrete repairs/handrails	F829	\$238,050		-100%	01/16/23	12/29/23	347		\$0	#DIV/0!	\$238,050	2/3/23 - Looking to submit for MC approval in Feb meeting.
not-started	Jon H	Contracts	Evaporative Coolers	F830	\$20,700		-100%	04/03/23	10/31/23	211		\$0	#DIV/0!	\$20,700	
not-started	Jon H	Contracts	Water Heaters	F831	\$82,800		-100%	01/06/23	12/29/23	357		\$0	#DIV/0!	\$82,800	Emergency's Only
not-started	Don	Contracts	Eng. Spec. Contractors quotes/inquiries - General Proj	F832	\$25,875		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$25,875	2/3/23 - As needed
not-started	Don	Contracts	Eng. Spec. Contractors quotes/inquiries - Bldg Structure/Upgrade	F833	\$25,875		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$25,875	2/3/23 - As needed
In Process	Don	Contracts	Plumbing Infrastructure Inspection	F834	\$150,000		-100%	01/01/23	09/01/23	243		\$0	#DIV/0!	\$150,000	2/3/23 - Researching additional qualified vendors to evaluate the plumbing infrastructure.
not-started	Jon H	Contracts	Fire Main Replacement	F835	\$36,225		-100%	04/01/23	10/31/23	213		\$0	#DIV/0!	\$36,225	
In Process	Matt	Contracts	Water Wise	F836	\$51,750	\$24,990	-52%	05/01/22	05/01/23	365		\$24,990	-100%	\$51,750	2/3/23 - Contract is executed. Waiting on contractor to provide schedule.
not-started	Don	Contracts	Atrium Xeriscape	F837	\$72,450		-100%	03/01/23	08/01/23	153		\$0	#DIV/0!	\$72,450	2/3/23 - Waiting on the Weather/Snow to clear so we can evaluate the project and generate scope.

**HGA MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
January 2023**

STATUS	PROJECT OWNER	DEPT.	2023 APPROVED PROJECTS	ACCT	2023	2023	% VAR	START DATE	FINISH DATE	#Days	2023	UNDER/	%	UNDER /	PROJECT
					APPROVED BUDGET AMOUNT A	SIGNED CONTRACT AMOUNT B					INVOICES PAID D	(OVER) CONTRACT AMOUNT B-C-D	VAR FROM CONTRACT	(OVER) BUDGET A-C-D	
In Process	Don	Contracts	Parking Structure Maintenance - Plan year 1	F838	\$1,004,392	\$304,412	-70%	01/01/23	12/31/23	364		\$304,412	-100%	\$1,004,392	2/3/23 - Engineer has reached out to Restruction to perform exploratory cuts to investigate unusual cracking. Currently reaching out to owners/users of PS#3 top deck garages so engineer can perform evaluation of the concrete slab. Contract for the stair replacement work has been released we are waiting on Restruction to schedule their work to de-tension stair post-tension and demolition.
not-started	Jon H	Contracts	Parking Slab Coating	F839	\$62,100		-100%	04/01/23	12/31/23	274		\$0	#DIV/0!	\$62,100	
In Process	Jon H	Contracts	Access Control - 1 building	F840	\$46,575		-100%	01/04/23	12/31/23	361		\$0	#DIV/0!	\$46,575	2/3/23 - Researching Security Consultants to make recommendations and generate RFP.
not-started	Jon H	Contracts	Boiler Renovation - 2 each year	F841	\$124,200		-100%	05/01/23	09/29/23	151		\$0	#DIV/0!	\$124,200	
<b>TOTAL 2023 FUNDED PROJECTS</b>					<b>\$4,446,415</b>	<b>\$329,402</b>	<b>-93%</b>				<b>\$4,375</b>	<b>\$325,027</b>	<b>-99%</b>	<b>\$4,442,040</b>	
<b>2023 CONTINGENCY PROJECTS</b> Future event or circumstance which is possible, but cannot be predicted with certainty															
			<b>Other Unknown Projects</b>	<b>F842.1 - F842.9</b>	<b>\$310,500</b>								#DIV/0!	\$310,500	
	Don	Contracts					#DIV/0!			0		\$0	#DIV/0!	\$0	
	Don	Contracts					#DIV/0!			0		\$0	#DIV/0!	\$0	
<b>TOTAL 2023 CONTINGENCY PROJECTS</b>					<b>\$310,500</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$310,500</b>	
<b>TOTAL 2023 CAPITAL RESERVE FUNDS</b>					<b>\$4,756,915</b>	<b>\$329,402</b>					<b>\$4,375</b>	<b>\$325,027</b>	<b>-99%</b>	<b>\$4,752,540</b>	
<b>2022 PROJECTS TO BE COMPLETED IN 2023</b>															
In Process	Matt	R&G	R&G Equipment Chipper #569	F787	\$20,188		-100%	06/01/23	12/31/23	213		\$0	#DIV/0!	\$20,188	2/3/23 - Approx \$34k short from budget amount. Will allocate excess from Contingency.
In Process	Matt	R&G	R&G Equipment Pickup Truck #500	F788	\$51,330		-100%	05/24/23	12/31/23	221		\$0	#DIV/0!	\$51,330	1/26/23 - Still waiting for an update from the dealership.
In Process	Don	Contracts	Security Cameras for PS 1-4	F807.8	\$54,496		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$54,496	2/3/23 - Researching Security Consultants to make recommendations and generate RFP.
In Process	Don	Contracts	BC&E Parking Structure Recommended Repairs (PS1-PS4)	F801	\$500,000	\$40,100	-92%	01/01/23	12/31/23	364	\$13,193	\$26,907	-67%	\$486,807	2/3/23 - Engineer is working on scheduling Restruction to make exploratory cuts in the concrete deck at PS#3.
<b>TOTAL PRIOR YEAR PROJECTS</b>					<b>\$626,014</b>	<b>\$40,100</b>					<b>\$13,193</b>	<b>\$26,907</b>	<b>-67%</b>	<b>\$612,821</b>	
<b>GRAND TOTAL PER BUDGET</b>					<b>\$5,382,929</b>	<b>\$369,502</b>					<b>\$17,568</b>	<b>\$351,934</b>	<b>-95%</b>	<b>\$5,365,361</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2023 BUT NOT IN THE PUBLISHED BUDGET</b>															
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2023</b>					<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$0</b>	
<b>GRAND TOTAL</b>					<b>\$5,382,929</b>	<b>\$369,502</b>					<b>\$17,568</b>	<b>\$351,934</b>	<b>-95%</b>	<b>\$5,365,361</b>	





Heather Gardens Association  
Investments  
01/31/23

Bank	Yield	Maturity	Principal	Fund	G/L Acct.
Raymond James - Cash/Interest Receivable/Investments - Operating Account			\$ 255,010	Operating	A106/A106.05/A107.2/A115.1
KeyBanc Capital Mkts - Money Market - Federated Hermis Govt Oblig SS - CY 3.92%			\$ 2,005,775	Operating	A108
<b>TOTAL - OPERATING ACCT - CASH/INVESTMENTS</b>			<u>\$ 2,260,785</u>		
Raymond James - Cash/Interest Receivable/Investments - Capital Reserve			\$ 5,395,045	Capital	A106.1/A106.11/A107.3/A107.4/A115.2/A115.3
Key Bank Capital Reserve Savings			\$ 1,755,849	Capital	A107
KeyBanc Capital Mkts - Money Market - Federated Hermis Govt Oblig SS - CY 3.92%			\$ 3,008,663	Capital	A107.01
<b>TOTAL CAPITAL RESERVE INVESTMENTS - CASH/INVESTMENTS</b>			<u>\$ 10,159,556</u>		
<b>TOTAL INVESTMENTS</b>			<u><u>\$ 12,420,342</u></u>		

HGA Detail of Investments

HGA INVESTMENTS - 1/31/2023	Face/Maturity	Amount	Accrued	Premium	Maturity	= Short-Term/Current Assets		
CAPITAL RESERVE RJ ACCT C650	Value	Invested	Interest	Paid	Date	Purchased	Accrued	
Purchases			Purchased			Date	Earnings	
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		
CITIBANK NA SEMI-ANNUAL 3.3000 %	200,000.00	218,843.59	2,549.59	16,294.00	8/24/2023	7/10/2020		
COMENITY CAPITAL BANK MONTHLY 3.3500 %	100,000.00	108,730.92	-	8,730.92	10/17/2023	6/15/2020		
DISCOVER BK SEMI-ANNUAL 3.2000 %	203,000.00	221,433.97	355.95	18,078.02	1/16/2024	7/31/2020		
GE MONEY BANK SEMI-ANNUAL 3.3000 %	145,000.00	159,274.92	878.34	13,396.58	4/11/2024	6/15/2020		
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		
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		
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		
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		
SALLIE MAE BK SEMI-ANNUAL 1.8000 %	100,000.00	103,855.10	655.89	3,199.21	2/6/2023	6/15/2020		
SALLIE MAE BK SEMI-ANNUAL 3.2000 %	114,000.00	122,817.67	389.79	8,427.88	5/9/2023	6/15/2020		
SYNCHRONY BANK SEMI-ANNUAL 1.3000 %	245,000.00	250,179.94	532.29	4,647.65	4/17/2023	6/15/2020		
WELLS FARGO BANK NA MONTHLY 3.1000 %	200,000.00	216,714.99	16.99	16,698.00	2/13/2024	7/10/2020		
CITY NB LOS ANGELES, CD SEMI-ANNUAL 4.5000 %	245,000.00	246,418.22	422.88	995.34	1/13/2025	1/23/2023		
UBS BANK CD MONTHLY 4.5000 %	245,000.00	245,548.73	181.23	367.50	1/21/2025	1/23/2023		
AMEX NATIONAL BANK SALT LAKE CITY, CD SEMI-ANNUAL 4.9000 %	245,000.00	251,910.09	2,072.10	4,837.99	11/24/2025	1/23/2023		
STATE BANK & TRUST CD SEMI-ANNUAL 4.3000 %	245,000.00	244,510.00	-	(490.00)	1/27/2025	1/24/2023		
MANUFACTURERS & TRADERS TC CD SEMI-ANNUAL 4.5000 %	245,000.00	244,510.00	-	(490.00)	1/31/2025	1/25/2023		
AMERICAN NATIONAL BANK CD MONTHLY 4.4000 %	245,000.00	245,206.74	206.74	(0.00)	1/23/2025	1/26/2023		
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		
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		
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		
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	19,845.24	All CDs and Bonds
Raymond James Bank Deposit Program	3,680.20							
Money Market - FIMM Treasury only	48,403.02					10/26/2022	1,745.21	
Money Market - Goldman Sachs Financial Square Treasury Instruments	-					10/26/2022	1,592.56	
	4,342,083.22	4,432,359.10	19,245.46	141,205.76			23,183.01	A115.2
	A106.1/A106.11/A107.4							
HGA OPERATING RJ ACCT 8380								
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	3,374.90	A115.1
	A106/A106.05							
<b>Total CD's and US Treasury ACCT C650 &amp; 8380</b>	<b>4,577,083.22</b>	<b>4,666,119.84</b>	<b>19,794.22</b>	<b>141,205.76</b>				

HGA Detail of Investments

<b>CAPITAL RESERVE RJ ACCT 502 - ANNUITIES</b>	<b>Current Value</b>	<b>Previous Month Value</b>	<b>Current Month Earnings</b>	<b>Amount Invested</b>	<b>Year with 0% Penalty</b>	<b>Purchase Date</b>		
FIDELITY & GUARANTY LEF INS CO F&G SECURE MYGA 3 YEAR (MVA) - 3.35%	255,891.21	255,153.04	738.17	250,000.00	5/17/2025	5/17/2022		
FORETHOUGHT LIFE INSURANCE CO SECUREFORE V2 - 3.10%	255,688.66	255,005.21	683.45	250,000.00	5/6/2025	5/6/2022		
GREAT AMERICAN LIFE INSURANCE CO SECURE GAIN 3 MVA - 2.90%	255,403.04	254,763.72	639.32	250,000.00	5/2/2025	5/2/2022		
MIDLAND NATIONAL LIFE INSURANCE CO MNL GUARANTEE PRO - 2.25%	254,195.37	253,699.99	495.38	250,000.00	5/2/2025	5/2/2022		
<b>Total Annuities</b>	<b>1,021,178.28</b>	<b>1,018,621.96</b>	<b>2,556.32</b>	<b>1,000,000.00</b>				
	<b>A106.1/A115.3</b>							
<b>CAPITAL RESERVE RJ ACCT 502</b>								
Raymond James Bank Deposit Program - Savings	8,600.12	<b>A107.3</b>						
<b>Total ACCT 502</b>	<b>1,029,778.40</b>							
<b>HGA OPERATING RJ ACCT 875</b>								
Raymond James Bank Deposit Program - Savings	16,635.03	<b>A107.2</b>						
<b>Total ACCT 875</b>	<b>16,635.03</b>							
<b>HGA OPERATING KEYBANC ACCT 3297</b>								
KeyBanc Capital Mkts - Money Market - Federated Hermis Govt Oblig SS - CY 3.92%	2,005,775.41	<b>A108</b>						
<b>Total ACCT 3297</b>	<b>2,005,775.41</b>							
<b>HGA CAPITAL RESERVE KEYBANC ACCT 4345</b>								
KeyBanc Capital Mkts - Money Market - Federated Hermis Govt Oblig SS - CY 3.92%	3,008,663.12	<b>A107.01</b>						
<b>Total ACCT 4345</b>	<b>3,008,663.12</b>							
<b>HGA CAPITAL RESERVE KEYBANC ACCT 5363</b>								
KeyBank Savings Account	1,755,848.71	<b>A107</b>						
<b>Total ACCT 5363</b>	<b>1,755,848.71</b>							

	1/31/2023	12/31/2022	11/30/2022	12/31/2021
<b>CURRENT ASSETS</b>				
Operating Bank Account	3,875,355	5,136,327	5,096,767	4,861,939
Money Mkt - Key Bank Operating	2,005,775	0	0	0
Raymond James Operating Savings	16,635	16,802	16,799	9,748
Raymond James - Operating Investments	0	0	0	235,628
Savings-Capital Reserve	1,755,849	4,713,310	4,713,344	3,571,671
Money Mkt - Key Bank Cap Res	3,008,663	0	0	0
Raymond James Cap Reserve Savings	8,600	8,597	7,811	2,486,313
Raymond James - Cap Reserve Investments	1,645,385	2,650,186	2,617,815	503,316
Raymond James Premium Operating	0	0	0	5,041
Assessment Receivables	64,333	70,275	73,016	248,450
Allow Doubtful Acct	(65,000)	(65,000)	(34,125)	(50,000)
A/R - Other	87,392	103,938	88,012	85,699
AR - Insurance Claim	0	17,218	10,584	589,393
Interest Receivable	26,558	31,022	20,248	21,835
Inventory	213,664	223,487	214,486	204,030
Prepaid Insurance	1,242,613	1,397,939	1,593,852	1,348,811
Prepaid Expenses	25,068	32,495	9,746	7,589
Due To/From Seville	(709)	425	644	1,506
Due To/From - HGMD	38,063	134,768	86,196	114,306
<b>TOTAL CURRENT ASSETS</b>	<b>13,948,244</b>	<b>14,471,789</b>	<b>14,515,194</b>	<b>14,245,273</b>
<b>LONG-TERM INVESTMENTS (more than 12 mos)</b>				
Raymond James - Operating Investments	233,943	233,889	234,384	0
Raymond James - Cap Reserve Investments	3,724,102	2,709,377	2,741,790	2,355,262
Int Rec RJ Cap Res Annuities	21,178	18,622	16,231	0
<b>TOTAL LONG-TERM INVESTMENTS</b>	<b>3,979,224</b>	<b>2,961,888</b>	<b>2,992,406</b>	<b>2,355,262</b>
<b>BUILDING, LAND &amp; EQUIPMENT</b>				
FF&E (Equipment & Furniture)	1,611,234	1,611,234	1,587,753	1,611,757
ROU Asset	18,727	19,811	21,097	0
Accumulated Depreciation FF&E	(1,339,725)	(1,339,725)	(1,228,231)	(1,252,236)
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b>290,236</b>	<b>291,320</b>	<b>380,619</b>	<b>359,521</b>
<b>TOTAL ASSETS</b>	<b>18,217,704</b>	<b>17,724,998</b>	<b>17,888,219</b>	<b>16,960,057</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable Trade	76,791	91,495	72,682	94,336
ROU Liability	19,581	20,637	21,902	0
Accounts Pay Other/Taxes Payable	384,318	307,584	276,520	1,011,164
Pay In Lieu Of Taxes	0	0	0	47,900
Prepaid Monthly Assessments	327,808	290,141	210,114	325,380
Accrued Payroll	145,767	106,768	256,970	88,231
Accrued PTO	284,274	283,802	282,696	261,388
Excess Assess 2020	0	0	18,308	219,850
Excess Assessments 2021	29,504	32,186	32,186	32,186
Deferred Revenue-Comcast	50,542	51,553	52,563	63,683
Six MO Impound Fund	5,206,238	5,184,401	5,163,596	4,889,621
Unearned Revenue	2,290	3,248	4,491	20,338
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,527,112</b>	<b>6,371,815</b>	<b>6,392,030</b>	<b>7,054,078</b>
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b>6,527,112</b>	<b>6,371,815</b>	<b>6,392,030</b>	<b>7,054,078</b>
<b>FUND EQUITY</b>				
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)
Cumulative Effect Adj	(798)	(798)	(798)	0
2022 Net/Income (Loss)	1,448,003	0	0	0
Net/Income (Loss)	337,409	1,448,003	1,591,008	1,792,576
<b>Total Equity</b>	<b>11,690,592</b>	<b>11,353,183</b>	<b>11,496,189</b>	<b>9,905,979</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>18,217,704</b>	<b>17,724,998</b>	<b>17,888,219</b>	<b>16,960,057</b>

2888 So Heather Gardens Way  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Assessments	972,195	996,840	(24,645)	972,195	996,840	(24,645)	11,962,080
Interest Income	6,540	453	6,087	6,540	453	6,087	6,920
Late Charges to Residents	205	250	(45)	205	250	(45)	3,000
Interest from Residents	1	0	1	1	0	1	0
Laundry Comm	3,905	3,501	404	3,905	3,501	404	42,016
Misc Income	4,701	3,300	1,401	4,701	3,300	1,401	39,600
Comcast Revenue	1,011	1,000	11	1,011	1,000	11	52,000
Hea 'N Yon Profits	1,600	1,400	200	1,600	1,400	200	4,400
Vendor Disc Taken	31	0	31	31	0	31	0
<b>Total Revenue</b>	<u>990,188</u>	<u>1,006,745</u>	<u>(16,557)</u>	<u>990,188</u>	<u>1,006,745</u>	<u>(16,557)</u>	<u>12,110,016</u>
<b>EXPENSES</b>							
General	384,650	403,236	18,585	384,650	403,236	18,585	5,142,805
Custodial	44,441	49,540	5,099	44,441	49,540	5,099	496,677
Contracts	24,567	31,843	7,276	24,567	31,843	7,276	319,377
Maintenance	228,615	236,158	7,544	228,615	236,158	7,544	2,600,509
Administration	120,008	142,137	22,130	120,008	142,137	22,130	1,360,507
Paint	36,874	36,000	(874)	36,874	36,000	(874)	366,217
Roads & Grounds	115,687	112,267	(3,420)	115,687	112,267	(3,420)	1,267,900
Security	49,960	64,305	14,345	49,960	64,305	14,345	656,025
Interest Expense	43	0	(43)	43	0	(43)	0
<b>Total Expenses</b>	<u>1,004,845</u>	<u>1,075,487</u>	<u>70,642</u>	<u>1,004,845</u>	<u>1,075,487</u>	<u>70,642</u>	<u>12,210,016</u>
<b>Surplus (Deficit)</b>	<u>(14,657)</u>	<u>(68,742)</u>	<u>54,085</u>	<u>(14,657)</u>	<u>(68,742)</u>	<u>54,085</u>	<u>(100,000)</u>
<b>INSURANCE CLAIMS</b>							
Net Insurance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>RESERVES</b>							
Capital Rsv Revenue	369,635	357,807	11,828	369,635	357,807	11,828	4,322,994
Less Expenses	<u>17,568</u>	<u>34,837</u>	<u>17,269</u>	<u>17,568</u>	<u>34,837</u>	<u>17,269</u>	<u>5,382,929</u>
<b>Net Surplus (Deficit)</b>	<u>352,067</u>	<u>322,970</u>	<u>29,097</u>	<u>352,067</u>	<u>322,970</u>	<u>29,097</u>	<u>(1,059,935)</u>
<b>Net Income/(Loss)</b>	<u>337,409</u>	<u>254,228</u>	<u>83,181</u>	<u>337,409</u>	<u>254,228</u>	<u>83,181</u>	<u>(1,159,935)</u>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>REVENUE SUMMARY</b>							
A404.2 Investment Income Operati	6,713	638	6,075	6,713	638	6,075	7,660
A404.4 RJ Adv. Fees Operating	(173)	(185)	12	(173)	(185)	12	(740)
A408 Insurance	150,124	150,233	(109)	150,124	150,233	(109)	1,802,796
A408.4 Insurance Adj 2021	10,724	10,724	0	10,724	10,724	0	128,688
A409 Water & Sewer	124,818	124,907	(89)	124,818	124,907	(89)	1,498,884
A409.4 Water & Sewer Adj 2021	(16,907)	(16,907)	0	(16,907)	(16,907)	0	(202,884)
A410 Gas & Electric	115,952	115,896	56	115,952	115,896	56	1,390,752
A410.4 Gas & Elec Adj 2021	(3,718)	(3,718)	0	(3,718)	(3,718)	0	(44,616)
A411 Maintenance	578,619	578,122	497	578,619	578,122	497	6,937,464
A411.0 Planned Deficit	0	25,000	(25,000)	0	25,000	(25,000)	300,000
A411.4 Maintenance Adj 2021	12,583	12,583	0	12,583	12,583	0	150,996
A414 Late Charges to Residents	205	250	(45)	205	250	(45)	3,000
A414.5 Interest from Residents	1	0	1	1	0	1	0
A415 Laundry Commissions	3,905	3,501	404	3,905	3,501	404	42,016
A416 Miscellaneous Income	4,701	3,300	1,401	4,701	3,300	1,401	39,600
A416.2 Comcast Revenue	1,011	1,000	11	1,011	1,000	11	52,000
A417 Heather 'N Yon Profits	1,600	1,400	200	1,600	1,400	200	4,400
A418 Vendor Discounts Taken	31	0	31	31	0	31	0
<b>TOTAL REVENUE</b>	<b>990,188</b>	<b>1,006,745</b>	<b>(16,557)</b>	<b>990,188</b>	<b>1,006,745</b>	<b>(16,557)</b>	<b>12,110,016</b>
<b>ASSOC GENERAL EXPENSES</b>							
A622 Payment In Lieu Of Taxes	0	0	0	0	0	0	30,375
A624 Personal Property Tax	0	0	0	0	0	0	5,000
A626 Income Taxes	4,583	4,583	0	4,583	4,583	0	55,000
A628 Bad Debt Expense	0	0	0	0	0	0	7,500
A640 Electric - High Rises	28,861	29,033	173	28,861	29,033	173	370,435
A641 Electric - Parking	909	909	0	909	909	0	11,517
A642 Electric - Town Homes	918	918	0	918	918	0	12,028
A643 Gas - High Rises	99,965	99,965	0	99,965	99,965	0	952,159
A652 Insurance Coverages	155,327	155,139	(188)	155,327	155,139	(188)	1,931,479
A652.1 Insurance - Claims	2,360	25,000	22,640	2,360	25,000	22,640	313,000
A653 HRA Admin Costs/Misc	9,651	1,638	(8,013)	9,651	1,638	(8,013)	20,893
A660 Legal Fees	565	4,617	4,052	565	4,617	4,052	55,404
A671 Outside Services	468	0	(468)	468	0	(468)	3,300
A672 Communications Expense	1,409	1,889	480	1,409	1,889	480	23,015
A673 Annual Meeting/Election	90	0	(90)	90	0	(90)	20,000
A675 Incentive Program	0	0	0	0	0	0	35,700
A698 Water & Sewer	79,544	79,544	0	79,544	79,544	0	1,296,000
A700 Interest Expense	43	0	(43)	43	0	(43)	0
<b>TOTAL ASSOC GENERAL EXPEN</b>	<b>384,694</b>	<b>403,236</b>	<b>18,542</b>	<b>384,694</b>	<b>403,236</b>	<b>18,542</b>	<b>5,142,805</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
<b>CAPITAL RESERVE FUND</b>							
<b>REVENUE SUMMARY</b>							
F608 Capital Reserve	353,830	354,057	(227)	353,830	354,057	(227)	4,248,694
F611.1 Capital Reserve Investmen	22,732	9,600	13,132	22,732	9,600	13,132	115,200
F611.2 Raymond James Premium Amo	(3,758)	(3,650)	(108)	(3,758)	(3,650)	(108)	(32,100)
F611.3 Raymond James Advisory Fe	(3,169)	(2,200)	(969)	(3,169)	(2,200)	(969)	(8,800)
<b>TOTAL REVENUE</b>	<b>369,635</b>	<b>357,807</b>	<b>11,828</b>	<b>369,635</b>	<b>357,807</b>	<b>11,828</b>	<b>4,322,994</b>
<b>EXPENSE SUMMARY</b>							
F787 R&G Equipment Chipper #56	0	0	0	0	0	0	20,188
F788 R&G Equipment Pick-up #50	0	0	0	0	0	0	51,330
F801 BC&E PS Recommended Repai	13,193	15,000	1,807	13,193	15,000	1,807	500,000
F807.8 Parking Structure Securit	0	0	0	0	0	0	54,496
F810 HD Util. Veh., # 513 Work	0	0	0	0	0	0	35,000
F811 HD Util. Veh., # 515 Work	0	0	0	0	0	0	35,000
F812 Mower, 60" # 543	0	0	0	0	0	0	18,000
F813 Mower Grandstand #1	0	0	0	0	0	0	12,000
F814 Mower Grandstand #2	0	0	0	0	0	0	12,000
F815 Mower Grandstand #3	0	0	0	0	0	0	12,000
F816 Mower Grandstand #4	0	0	0	0	0	0	12,000
F817 Snow Raider Plow	0	0	0	0	0	0	13,455
F818 Carpet Replacement - Annu	0	0	0	0	0	0	198,720
F819 Chair Rail Installation -	4,375	0	(4,375)	4,375	0	(4,375)	86,940
F820 Elevator Cab Renovation -	0	0	0	0	0	0	47,508
F821 Exterior Painting	0	0	0	0	0	0	77,200
F822 Maintenance Equipment Cam	0	0	0	0	0	0	11,432
F823 Paint Equipment - Used Tr	0	0	0	0	0	0	37,013
F824 Recirculation Lines	0	0	0	0	0	0	24,840
F825 Roof Replacement - 3 Bldg	0	0	0	0	0	0	1,707,750
F826 Security Equipment - Vehi	0	0	0	0	0	0	36,225
F827 Retaining Walls - 2 small	0	0	0	0	0	0	24,840
F828 Retaining Walls - 1 Large	0	0	0	0	0	0	103,500
F829 Concrete repairs/handrail	0	19,837	19,837	0	19,837	19,837	238,050
F830 Evaporative Coolers	0	0	0	0	0	0	20,700
F831 Water Heaters	0	0	0	0	0	0	82,800
F832 Eng. Spec. Contractors -	0	0	0	0	0	0	25,875
F833 Eng. Spec. Contractors -	0	0	0	0	0	0	25,875
F834 Plumbing Infrastructure I	0	0	0	0	0	0	150,000
F835 Fire Main Replacement	0	0	0	0	0	0	36,225
F836 Water Wise	0	0	0	0	0	0	51,750
F837 Atrium Xeriscape	0	0	0	0	0	0	72,450
F838 Parking Structure Mainten	0	0	0	0	0	0	1,004,392
F839 Parking Slab Coating	0	0	0	0	0	0	62,100
F840 Access Control - 1 buildi	0	0	0	0	0	0	46,575
F841 Boiler Renovation - 2 eac	0	0	0	0	0	0	124,200
F842 Contingency Projects	0	0	0	0	0	0	310,500
<b>TOTAL EXPENSES</b>	<b>17,568</b>	<b>34,837</b>	<b>17,269</b>	<b>17,568</b>	<b>34,837</b>	<b>17,269</b>	<b>5,382,929</b>
<b>GROSS SURPLUS (DEFICIT)</b>	<b>352,067</b>	<b>322,970</b>	<b>29,097</b>	<b>352,067</b>	<b>322,970</b>	<b>29,097</b>	<b>(1,059,935)</b>
<b>BALANCE TO CASH (A107)</b>							
A302 Cap Imprv Reserve	0	0	0	8,797,409	0	(8,797,409)	0
ADD: Cap Reserve Revenue	369,635	357,807	(11,828)	369,635	357,807	(11,828)	4,322,994
LESS: Cap Reserve Expens	(17,568)	(34,837)	(17,269)	(17,568)	(34,837)	(17,269)	(5,382,929)
Int Rec CDs & Annuities	(2,786)	0	2,786	44,361	0	(44,361)	0
<b>TOTAL BALANCE TO CASH</b>	<b>349,281</b>	<b>322,970</b>	<b>(26,311)</b>	<b>9,193,837</b>	<b>322,970</b>	<b>(8,870,867)</b>	<b>(1,059,935)</b>

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



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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>CUSTODIAL SERVICES</b>								
<b>WAGES/BENEFITS</b>								
J500	Salaries - FTP	35,587	36,463	876	35,587	36,463	876	355,155
J510	Salaries - Part Time	5,105	7,890	2,786	5,105	7,890	2,786	77,884
J520	Salaries - Overtime	208	683	475	208	683	475	8,072
J540	Taxes - Payroll	4,021	4,812	791	4,021	4,812	791	42,951
J550	Retirement Expense	105	239	134	105	239	134	2,418
J553	Insurance - Personnel	2,218	2,528	310	2,218	2,528	310	31,850
J574	Recruit / Train / Service	0	150	150	0	150	150	2,710
J580	PEO Administration	507	524	17	507	524	17	6,282
J588	Workers Comp Insurance	0	454	454	0	454	454	5,452
	<b>TOTAL WAGES/BENEFITS</b>	<b>47,750</b>	<b>53,743</b>	<b>5,993</b>	<b>47,750</b>	<b>53,743</b>	<b>5,993</b>	<b>532,773</b>
J675.2	Salary Charge Out - Opera	(9,465)	(10,922)	(1,457)	(9,465)	(10,922)	(1,457)	(132,022)
J675.2	Salary Charge from CH	2,066	2,036	(30)	2,066	2,036	(30)	23,971
	<b>NET WAGES/BENEFITS</b>	<b>40,351</b>	<b>44,857</b>	<b>4,505</b>	<b>40,351</b>	<b>44,857</b>	<b>4,505</b>	<b>424,723</b>
<b>OPERATING EXPENSES</b>								
J621	Fuel Expense	77	90	14	77	90	14	908
J621.1	Mileage Reimbursement	361	500	139	361	500	139	6,000
J639	Software & IT	62	60	(2)	62	60	(2)	720
J645	Uniforms	100	0	(100)	100	0	(100)	3,800
J680	Radio Communication	0	29	29	0	29	29	348
J683	Repairs - Equipment	0	254	254	0	254	254	3,048
J684	Supplies	3,491	3,750	259	3,491	3,750	259	45,000
J691	Licenses	0	0	0	0	0	0	130
J699	Window Cleaning	0	0	0	0	0	0	12,000
	<b>TOTAL OPERATING EXPENSES</b>	<b>4,090</b>	<b>4,683</b>	<b>594</b>	<b>4,090</b>	<b>4,683</b>	<b>594</b>	<b>71,954</b>
	<b>TOTAL CUSTODIAL SERVICES</b>	<b>44,441</b>	<b>49,540</b>	<b>5,099</b>	<b>44,441</b>	<b>49,540</b>	<b>5,099</b>	<b>496,677</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>CONTRACTS</b>								
<b>WAGES/BENEFITS</b>								
K500	Salaries - FT	20,325	25,585	5,260	20,325	25,585	5,260	253,532
K540	Taxes - Payroll	1,858	2,666	808	1,858	2,666	808	22,169
K550	Retirement Expense	678	1,100	422	678	1,100	422	10,653
K553	Insurance - Personne	1,054	1,844	789	1,054	1,844	789	23,232
K574	Recruiting, Training Serv	0	50	50	0	50	50	600
K580	PEO Administration	261	86	(175)	261	86	(175)	1,031
K588	Workers Comp Insurance	0	78	78	0	78	78	936
	<b>TOTAL WAGES/BENEFITS</b>	<b>24,176</b>	<b>31,408</b>	<b>7,232</b>	<b>24,176</b>	<b>31,408</b>	<b>7,232</b>	<b>312,154</b>
	<b>NET WAGES/BENEFITS</b>	<b>24,176</b>	<b>31,408</b>	<b>7,232</b>	<b>24,176</b>	<b>31,408</b>	<b>7,232</b>	<b>312,154</b>
<b>OPERATING EXPENSES</b>								
K621.1	Mileage Reimbursement	87	85	(2)	87	85	(2)	1,023
K639	Software & IT	211	225	14	211	225	14	2,700
K645	Uniforms	0	0	0	0	0	0	500
K662	Office Supplies	93	125	32	93	125	32	3,000
	<b>TOTAL OPERATING EXPENSES</b>	<b>391</b>	<b>435</b>	<b>44</b>	<b>391</b>	<b>435</b>	<b>44</b>	<b>7,223</b>
	<b>TOTAL CONTRACTS EXPENSES</b>	<b>24,567</b>	<b>31,843</b>	<b>7,276</b>	<b>24,567</b>	<b>31,843</b>	<b>7,276</b>	<b>319,377</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
MAINTENANCE							
WAGES/BENEFITS							
M500 Salaries - FTP	127,632	139,348	11,716	127,632	139,348	11,716	1,357,506
M520 Salaries - Overtime	348	2,227	1,879	348	2,227	1,879	37,794
M540 Taxes - Payroll	12,418	14,639	2,221	12,418	14,639	2,221	124,290
M550 Retirement Expense	2,597	4,389	1,791	2,597	4,389	1,791	43,254
M553 Insurance - Personnel	9,272	13,158	3,885	9,272	13,158	3,885	165,786
M574 Recruit/Train/Services	121	1,424	1,303	121	1,424	1,303	17,086
M580 PEO Administration	1,678	1,069	(609)	1,678	1,069	(609)	12,823
M588 Workers Comp Insurance	0	904	904	0	904	904	10,847
<b>TOTAL WAGES/BENEFITS</b>	<b>154,065</b>	<b>177,156</b>	<b>23,091</b>	<b>154,065</b>	<b>177,156</b>	<b>23,091</b>	<b>1,769,387</b>
M675.2 Salary Charge Out - Opera	(3,463)	(7,257)	(3,795)	(3,463)	(7,257)	(3,795)	(99,675)
M675.3 Salary Charge Out-Residen	(5,570)	(6,423)	(853)	(5,570)	(6,423)	(853)	(77,075)
<b>NET WAGES/BENEFITS</b>	<b>145,032</b>	<b>163,476</b>	<b>18,444</b>	<b>145,032</b>	<b>163,476</b>	<b>18,444</b>	<b>1,592,637</b>
OPERATING EXPENSES							
M621 Fuel Expense	272	368	96	272	368	96	4,075
M621.1 Mileage Reimbursement	1,971	2,300	329	1,971	2,300	329	27,600
M639 Software & IT	2,758	3,200	442	2,758	3,200	442	38,400
M640 Electric	394	394	0	394	394	0	4,237
M643 Gas	250	250	0	250	250	0	2,066
M644 Elevator	21,995	15,000	(6,995)	21,995	15,000	(6,995)	180,000
M645 Uniforms	50	0	(50)	50	0	(50)	13,000
M646 Maintenance Shop Repairs	1,412	1,466	54	1,412	1,466	54	17,592
M654 Lamp Replacement	336	1,500	1,164	336	1,500	1,164	15,800
m662 Office Supplies	472	1,500	1,028	472	1,500	1,028	17,400
M665 Rent - Equipment	0	0	0	0	0	0	1,000
M671 Outside Contractors - Mis	0	1,100	1,100	0	1,100	1,100	18,625
M671.1 Glass Replacement	4,765	1,500	(3,265)	4,765	1,500	(3,265)	35,000
M671.3 Boiler/HVAC Repairs	0	0	0	0	0	0	7,200
M671.4 Roof Repairs	0	0	0	0	0	0	7,500
M671.5 Electrical	0	2,500	2,500	0	2,500	2,500	30,000
M671.6 Concrete Repairs	0	0	0	0	0	0	8,000
M671.7 Siding Repairs	0	0	0	0	0	0	3,000
M671.8 Sewer/Plumbing	3,875	8,000	4,125	3,875	8,000	4,125	100,000
M672 Door Repair	0	1,250	1,250	0	1,250	1,250	15,000
M680 Radio Communications	125	140	16	125	140	16	1,680
M683 Repairs - Equipment	606	330	(276)	606	330	(276)	4,000
M684 Supplies - Misc	2,590	2,160	(430)	2,590	2,160	(430)	26,000
M684.1 HVAC/Plumbing	16,656	9,800	(6,856)	16,656	9,800	(6,856)	155,100
M684.2 Electrical	1,233	2,400	1,167	1,233	2,400	1,167	28,000
M684.3 Hardware/Fasteners	0	750	750	0	750	750	4,200
M684.4 Safety Equipment	128	0	(128)	128	0	(128)	4,000
M684.5 Doors & Door Hardware	11,124	2,200	(8,924)	11,124	2,200	(8,924)	26,400
M684.6 Roof & Sealant Materials	(30)	200	230	(30)	200	230	10,000
M684.7 Chemicals	4,055	6,500	2,445	4,055	6,500	2,445	73,000
M684.8 Tools	813	900	87	813	900	87	10,800
M684.9 Billable Supplies	(3,321)	(3,825)	(504)	(3,321)	(3,825)	(504)	(45,902)
M685 TV Repairs	0	300	300	0	300	300	3,600
M690 ROU Equip Leases	226	0	(226)	226	0	(226)	0
M691 Licenses	513	1,000	487	513	1,000	487	47,500
M694 Trash Removal	10,314	9,500	(814)	10,314	9,500	(814)	114,000
<b>TOTAL OPERATING EXPENSES</b>	<b>83,582</b>	<b>72,682</b>	<b>(10,900)</b>	<b>83,582</b>	<b>72,682</b>	<b>(10,900)</b>	<b>1,007,872</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>228,615</b>	<b>236,158</b>	<b>7,544</b>	<b>228,615</b>	<b>236,158</b>	<b>7,544</b>	<b>2,600,509</b>

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
ADMINISTRATION								
WAGES/BENEFITS								
O500	Salaries - FTP	80,099	92,602	12,503	80,099	92,602	12,503	911,730
O520	Salaries - Overtime	27	650	623	27	650	623	7,800
O540	Taxes - Payroll	7,766	9,829	2,063	7,766	9,829	2,063	76,431
O550	Retirement Expense	2,674	3,544	870	2,674	3,544	870	34,417
O553	Insurance - Personnel	4,036	5,881	1,845	4,036	5,881	1,845	74,100
O574	Recruit/Train/Services	0	1,200	1,200	0	1,200	1,200	14,400
O580	PEO Administration	638	500	(138)	638	500	(138)	5,996
O588	Workers Comp Insurance	0	647	647	0	647	647	7,763
	<b>TOTAL WAGES/BENEFITS</b>	<b>95,240</b>	<b>114,852</b>	<b>19,613</b>	<b>95,240</b>	<b>114,852</b>	<b>19,613</b>	<b>1,132,637</b>
O675.2	Salary Charge Out	0	0	0	0	0	0	655
	<b>NET WAGES/BENEFITS</b>	<b>95,240</b>	<b>114,852</b>	<b>19,613</b>	<b>95,240</b>	<b>114,852</b>	<b>19,613</b>	<b>1,133,292</b>
OPERATING EXPENSES								
O639	Software and Internet Fee	3,979	4,261	282	3,979	4,261	282	27,244
O639.5	IT Services	2,200	3,300	1,100	2,200	3,300	1,100	39,600
O656	Professional Services	12,800	12,800	0	12,800	12,800	0	64,250
O659	Miscellaneous	0	215	215	0	215	215	2,580
O661	Administrative Expense	292	500	208	292	500	208	7,350
O662	Office Supplies & Postage	2,609	2,859	250	2,609	2,859	250	34,202
O663	Publications	0	0	0	0	0	0	7,000
O689	Telephone Expense	2,256	2,681	425	2,256	2,681	425	32,176
O690	ROU Equip Leases	631	669	38	631	669	38	9,488
O695	Marketing	0	0	0	0	0	0	3,325
	<b>TOTAL OPERATING EXPENSES</b>	<b>24,768</b>	<b>27,285</b>	<b>2,517</b>	<b>24,768</b>	<b>27,285</b>	<b>2,517</b>	<b>227,215</b>
	<b>TOTAL ADMINISTRATIVE EXPE</b>	<b>120,008</b>	<b>142,137</b>	<b>22,130</b>	<b>120,008</b>	<b>142,137</b>	<b>22,130</b>	<b>1,360,507</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
PAINTING								
WAGES/BENEFITS								
P500	Salaries - FTP	25,755	25,598	(157)	25,755	25,598	(157)	249,256
P520	Salaries - Overtime	1	0	(1)	1	0	(1)	600
P540	Taxes - Payroll	2,467	2,626	159	2,467	2,626	159	22,565
P550	Retirement Expense	439	397	(42)	439	397	(42)	3,873
P553	Insurance - Personnel	1,663	1,202	(461)	1,663	1,202	(461)	15,146
P574	Recruit/Train/Services	0	0	0	0	0	0	300
P580	PEO Administration	343	227	(116)	343	227	(116)	2,729
P588	Workers Comp Insurance	0	302	302	0	302	302	3,618
	<b>TOTAL WAGES/BENEFITS</b>	<b>30,667</b>	<b>30,352</b>	<b>(315)</b>	<b>30,667</b>	<b>30,352</b>	<b>(315)</b>	<b>298,086</b>
P675.2	Salary Charge Out - Opera	(886)	0	886	(886)	0	886	0
	<b>NET WAGES/BENEFITS</b>	<b>29,781</b>	<b>30,352</b>	<b>571</b>	<b>29,781</b>	<b>30,352</b>	<b>571</b>	<b>298,086</b>
OPERATING EXPENSES								
P621	Fuel Expense	112	275	163	112	275	163	2,300
P621.1	Mileage Reimbursement	0	38	38	0	38	38	456
P639	Software & IT	74	85	11	74	85	11	1,020
P645	Uniforms	391	500	109	391	500	109	3,600
P680	Radio Communications	0	0	0	0	0	0	800
P683	Repairs - Equipment	0	0	0	0	0	0	2,800
P684	Supplies	6,515	4,700	(1,815)	6,515	4,700	(1,815)	56,400
P689	Telephone Expense	0	25	25	0	25	25	300
P691	Licenses	0	25	25	0	25	25	455
	<b>TOTAL OPERATING EXPENSES</b>	<b>7,093</b>	<b>5,648</b>	<b>(1,445)</b>	<b>7,093</b>	<b>5,648</b>	<b>(1,445)</b>	<b>68,131</b>
	<b>TOTAL PAINTING EXPENSES</b>	<b>36,874</b>	<b>36,000</b>	<b>(874)</b>	<b>36,874</b>	<b>36,000</b>	<b>(874)</b>	<b>366,217</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>ROADS &amp; GROUNDS</b>								
<b>WAGES/BENEFITS</b>								
R500	Salaries - FTP	76,665	76,751	86	76,665	76,751	86	748,509
R510	Salaries - Part Time	0	0	0	0	0	0	31,072
R520	Salaries - Overtime	161	833	673	161	833	673	17,370
R540	Taxes - Payroll	7,734	8,402	669	7,734	8,402	669	72,196
R550	Retirement Expense	668	1,629	961	668	1,629	961	16,736
R553	Insurance - Personnel	5,667	6,281	615	5,667	6,281	615	79,144
R574	Recruit/Train/Services	0	375	375	0	375	375	4,500
R580	PEO Administration	1,099	676	(423)	1,099	676	(423)	8,114
R588	Workers Comp Insurance	0	531	531	0	531	531	6,376
	<b>TOTAL WAGES/BENEFITS</b>	<b>91,994</b>	<b>95,480</b>	<b>3,487</b>	<b>91,994</b>	<b>95,480</b>	<b>3,487</b>	<b>984,017</b>
R675.2	Salary Charge Out-Operati	1,287	(937)	(2,224)	1,287	(937)	(2,224)	(8,748)
	<b>NET WAGES/BENEFITS</b>	<b>93,281</b>	<b>94,543</b>	<b>1,262</b>	<b>93,281</b>	<b>94,543</b>	<b>1,262</b>	<b>975,268</b>
<b>OPERATING EXPENSES</b>								
R621	Fuel Expense	1,886	1,713	(173)	1,886	1,713	(173)	26,237
R635	Tree & Shrub Replacement	0	0	0	0	0	0	5,500
R639	Software & IT	279	237	(42)	279	237	(42)	3,926
R640	Electric	295	295	0	295	295	0	3,191
R643	Gas	187	187	0	187	187	0	1,549
R645	Uniforms	275	200	(75)	275	200	(75)	10,000
R647	Extermination	0	1,000	1,000	0	1,000	1,000	12,000
R665	Rent - Equipment	0	0	0	0	0	0	6,000
R670	Asphalt Repairs	0	0	0	0	0	0	4,200
R671	Outside - Contractors	478	229	(249)	478	229	(249)	38,385
R680	Radio Communications	0	400	400	0	400	400	800
R682	Snow Removal Supplies	14,681	5,794	(8,887)	14,681	5,794	(8,887)	33,355
R683	Repairs - Equipment	693	569	(124)	693	569	(124)	33,765
R684	Supplies	1,930	4,533	2,603	1,930	4,533	2,603	61,363
R684.1	Irrigation - Supplies	27	44	17	27	44	17	20,388
R689	Telephone Expense	89	70	(19)	89	70	(19)	840
R691	Licenses	0	0	0	0	0	0	4,544
R694	Trash Removal	1,585	2,452	867	1,585	2,452	867	26,589
	<b>TOTAL OPERATING EXPENSES</b>	<b>22,406</b>	<b>17,724</b>	<b>(4,682)</b>	<b>22,406</b>	<b>17,724</b>	<b>(4,682)</b>	<b>292,632</b>
	<b>TOTAL ROADS &amp; GROUNDS EXP</b>	<b>115,687</b>	<b>112,267</b>	<b>(3,420)</b>	<b>115,687</b>	<b>112,267</b>	<b>(3,420)</b>	<b>1,267,900</b>

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Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET	
<b>SECURITY</b>								
<b>WAGES/BENEFITS</b>								
S500	Salaries - FTP	38,451	47,468	9,017	38,451	47,468	9,017	459,722
S520	Salaries - Overtime	742	690	(51)	742	690	(51)	7,168
S540	Taxes - Payroll	4,155	5,514	1,359	4,155	5,514	1,359	43,020
S550	Retirement Expense	731	1,106	375	731	1,106	375	11,084
S553	Insurance - Personnel	3,176	5,459	2,283	3,176	5,459	2,283	68,780
S560	Employee Incentive	705	850	145	705	850	145	10,200
S574	Recruit/Train/Services	114	167	53	114	167	53	7,500
S580	PEO Administration	450	365	(84)	450	365	(84)	4,385
S588	Workers Comp Insurance	0	257	257	0	257	257	3,087
	<b>TOTAL WAGES/BENEFITS</b>	<b>48,522</b>	<b>61,876</b>	<b>13,354</b>	<b>48,522</b>	<b>61,876</b>	<b>13,354</b>	<b>614,945</b>
<b>OPERATING EXPENSES</b>								
S621	Fuel Expense	491	534	42	491	534	42	8,389
S639	Software & IT	677	750	73	677	750	73	9,000
S645	Uniforms	0	0	0	0	0	0	7,500
S659	Miscellaneous	0	140	140	0	140	140	1,680
S680	Radio Communications	0	125	125	0	125	125	1,500
S683	Repairs - Equipment	0	300	300	0	300	300	3,600
S684	Supplies	0	300	300	0	300	300	4,850
S689	Telephone Expense	270	280	11	270	280	11	3,360
S691	Licenses	0	0	0	0	0	0	1,200
	<b>TOTAL OPERATING EXPENSES</b>	<b>1,438</b>	<b>2,429</b>	<b>991</b>	<b>1,438</b>	<b>2,429</b>	<b>991</b>	<b>41,079</b>
	<b>TOTAL SECURITY EXPEN</b>	<b>49,960</b>	<b>64,305</b>	<b>14,345</b>	<b>49,960</b>	<b>64,305</b>	<b>14,345</b>	<b>656,025</b>

# HEATHER GARDENS ASSOCIATION

## BALANCE SHEET

December 31, 2021

(With Comparative Totals As Of December 31, 2020)

### Assets

	2021				2020	
	Operating Fund	Capital Reserve	Insurance Fund	Total	(Memorandum Only)	
Cash and cash equivalents	\$ 4,871,687	\$ 6,057,984	\$ —	\$ 10,929,671	\$ 9,466,911	
Certificates of deposit, net of amortization	240,669	2,858,578	—	3,099,247	3,159,683	
Accounts and assessments receivable - net of allowance for doubtful accounts of \$50,000 and \$33,000 in 2021 and 2020, respectively	284,149	—	—	284,149	198,588	
Other receivables	293	21,542	589,393	611,228	21,835	
Prepaid expenses and other	1,284,874	—	73,032	1,357,906	1,251,644	
Other assets - units held for resale	—	—	—	—	837,128	
Inventory	204,030	—	—	204,030	209,672	
Interfund receivable (payable)	138,695	(138,695)	—	—	—	
Due from the District	114,306	—	—	114,306	314,674	
Property and equipment - net of accumulated depreciation of \$1,252,236 and \$1,177,361 in 2021 and 2020, respectively	359,521	—	—	359,521	258,870	
<b>Total Assets</b>	<b>\$ 7,498,224</b>	<b>\$ 8,799,409</b>	<b>\$ 662,425</b>	<b>\$ 16,960,058</b>	<b>\$ 15,719,005</b>	

### Liabilities And Fund Balance

Accounts payable	\$ 404,423	\$ —	\$ 662,425	\$ 1,066,848	\$ 476,776
Accrued payroll liabilities	375,499	—	—	375,499	385,529
Other liabilities	58,673	2,000	—	60,673	35,241
Assessments paid in advance	325,380	—	—	325,380	213,194
Excess assessments due to future years	252,036	—	—	252,036	687,220
Unearned revenue	84,021	—	—	84,021	102,053
PPP loan	—	—	—	—	1,058,700
Impound deposits	4,889,621	—	—	4,889,621	4,646,888
<b>Total Liabilities</b>	<b>6,389,653</b>	<b>2,000</b>	<b>662,425</b>	<b>7,054,078</b>	<b>7,605,601</b>
<b>Fund Balance</b>	<b>1,108,571</b>	<b>8,797,409</b>	<b>—</b>	<b>9,905,980</b>	<b>8,113,404</b>
<b>Total Liabilities And Fund Balance</b>	<b>\$ 7,498,224</b>	<b>\$ 8,799,409</b>	<b>\$ 662,425</b>	<b>\$ 16,960,058</b>	<b>\$ 15,719,005</b>

See notes to the financial statements.

The 2022 audit will reflect most of the Capital Reserve Fund Balance being reclassified to the liability section of the Balance Sheet and shown as Deferred Revenue.

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# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 1/31/2023

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 216,069	\$ 223,300	\$ (7,231)	-3.2%	\$ 3,705,026	6%
Cost of Goods Sold	\$ 13,140	\$ 15,145	\$ 2,005	13.2%	\$ 234,140	6%
Gross Profit	\$ 202,929	\$ 208,155	\$ (5,226)		\$ 3,470,886	
Operating Expenses	\$ 201,396	\$ 232,573	\$ 31,177	13.4%	\$ 3,009,041	7%
<b>Net Operating Income/(Loss)</b>	<b>\$ 1,533</b>	<b>\$ (24,418)</b>	<b>\$ 25,951</b>		<b>\$ 461,845</b>	
Capital Improvements Exp	\$ 5,395	\$ -	\$ (5,395)		\$ 723,995	
Non-Operating (Inc)/Exp	\$ -	\$ -	\$ -		\$ -	
<b>Net Surplus/(Loss)</b>	<b>\$ (3,862)</b>	<b>\$ (24,418)</b>	<b>\$ 20,556</b>		<b>\$ (262,150)</b>	

### Executive Summary

#### Club House

Revenue	\$ 12,889	\$ 15,878	\$ (2,989)	-18.8%	\$ 196,479	7%
Expenses	\$ 66,701	\$ 78,568	\$ 11,867	15.1%	\$ 881,231	8%
<b>Net Subsidy</b>	<b>\$ (53,812)</b>	<b>\$ (62,690)</b>	<b>\$ 8,878</b>		<b>\$ (684,752)</b>	

#### Golf

Revenue	\$ 1,336	\$ 4,384	\$ (3,048)	-69.5%	\$ 504,624	0%
Expenses	\$ 51,383	\$ 57,012	\$ 5,629	9.9%	\$ 760,610	7%
<b>Net Subsidy</b>	<b>\$ (50,047)</b>	<b>\$ (52,628)</b>	<b>\$ 2,581</b>		<b>\$ (255,986)</b>	

#### Restaurant

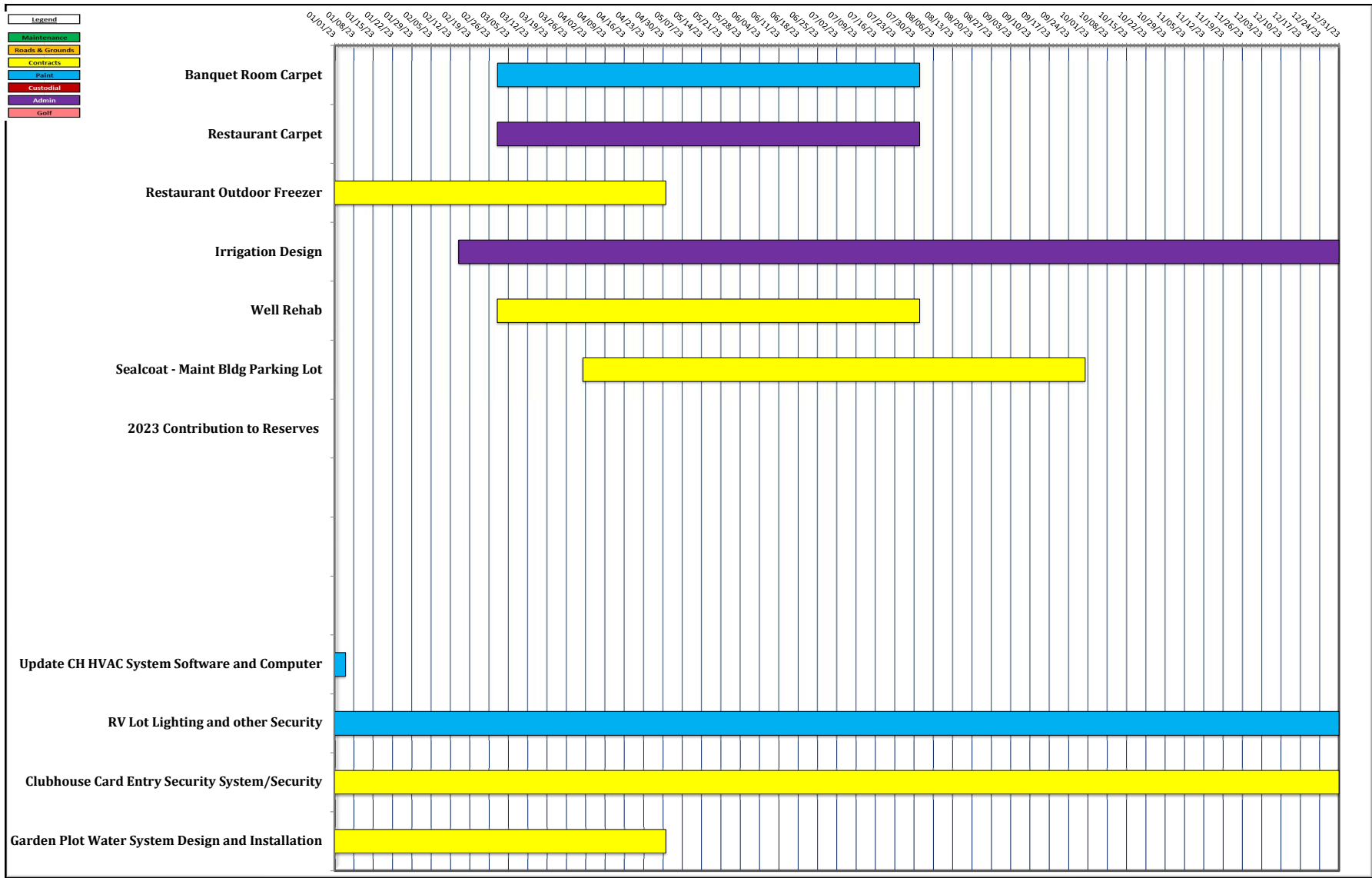
Revenue	\$ 40,260	\$ 45,064	\$ (4,804)	-10.7%	\$ 675,363	6%
Cost of Goods Sold	\$ 13,131	\$ 14,460	\$ 1,329	9.2%	\$ 216,506	6%
Gross Profit	\$ 27,129	\$ 30,604	\$ (3,475)	-11.4%	\$ 458,857	
Expenses	\$ 42,470	\$ 50,250	\$ 7,784	15.5%	\$ 562,957	8%
<b>Net Subsidy</b>	<b>\$ (15,341)</b>	<b>\$ (19,646)</b>	<b>\$ 4,309</b>		<b>\$ (104,100)</b>	

Restricted Funds	Total Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 51	\$ -	\$ 51	\$ 149,786
Debt Service Fund	\$ 2,770	\$ 24,684	\$ (21,914)	\$ 130,148
Foundation Fund	\$ 595	\$ -	\$ 595	\$ 184,318

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

**January 2023**

STATUS	PROJECT OWNER	DEPT.	2023 APPROVED PROJECTS	ACCT	2023	2023	% VAR	START DATE	FINISH DATE	#DAYS	2023 INVOICES PAID	+/-	%	TOTAL	PROJECT		
					APPROVED BUDGET AMOUNT	SIGNED CONTRACT AMOUNT						SIGNED CONTRACT AMOUNT	VAR FROM CONTRACT	UNDER / (OVER) BUDGET		Notes / Comments	
					A	B											
					D	B-C-D	A-C-D										
not-started	Cormac	Restaurant	Banquet Room Carpet	D601	\$11,966		-100%	03/01/23	08/01/23	153		\$0	#DIV/0!	\$11,966			
not-started	Cormac	Restaurant	Restaurant Carpet	D601	\$11,194		-100%	03/01/23	08/01/23	153		\$0	#DIV/0!	\$11,194			
In Process	Cormac	Restaurant	Restaurant Outdoor Freezer	D601	\$30,000		-100%	01/01/23	05/01/23	120		\$0	#DIV/0!	\$30,000	2/3/23 - Received pricing from 2 vendors with multiple options. Working on evaluating size, cost and permitting for the options provided.		
In Process	Brian/Greg	Golf	Irrigation Design	D601	\$13,031		-100%	02/15/23	12/31/23	319		\$0	#DIV/0!	\$13,031	2/3/23 - Researching		
not-started	Brian/Greg	Golf	Well Rehab	D601	\$115,408		-100%	03/01/23	08/01/23	153		\$0	#DIV/0!	\$115,408			
not-started	Don	Maint Bldg	Sealcoat - Maint Bldg Parking Lot	D601	\$35,000		-100%	04/01/23	09/30/23	182		\$0	#DIV/0!	\$35,000	2/3/23 - Waiting on weather/ snow to clear to best evaluate/ generate project scope.		
<b>TOTAL 2023 FUNDED PROJECTS</b>						<b>\$216,599</b>	<b>\$0</b>				<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$216,599</b>			
<i>2023 CONTINGENCY PROJECTS Future event or circumstance which is possible, but cannot be predicted with certainty</i>																	
not-started	Management	Management	2023 Contribution to Reserves	D601	\$340,159					0		\$0	#DIV/0!	\$340,159			
							#DIV/0!			0		\$0	#DIV/0!	\$0			
					<b>\$340,159</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$340,159</b>			
<b>TOTAL CAPITAL RESERVE FUNDS</b>						<b>\$556,758</b>	<b>\$0</b>				<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$556,758</b>			
<b>2022 PROJECTS TO BE COMPLETED IN 2023</b>																	
Completed	Jon H	Clubhouse	Update CH HVAC System Software and Computer	D601.2	\$7,237	\$5,395	-25%	01/01/23	01/05/23	4	\$5,395	\$0	0%	\$ 1,843			
In Process	Don	Admin.	RV Lot Lighting and other Security	D601.2	\$50,000		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$ 50,000	2/3/23 - Researching security consultants to make recommendations and generate RFP.		
In Process	Don	Clubhouse	Clubhouse Card Entry Security System/Security	D601.2	\$80,000		-100%	01/01/23	12/31/23	364		\$0	#DIV/0!	\$ 80,000	2/3/23 Researching Security Consultants to make recommendations and generate RFP.		
In Process	Matt	Admin.	Garden Plot Water System Design and Installation	D601.2	\$30,000	\$28,258	-6%	01/01/23	05/01/23	120		\$28,258	-100%	\$30,000	2/3/23 - Contract executed, waiting on contractor schedule to complete the work		
<b>TOTAL PRIOR YEAR PROJECTS</b>						<b>\$167,237</b>	<b>\$33,653</b>				<b>\$5,395</b>	<b>\$28,258</b>	<b>-84%</b>	<b>\$161,843</b>			
<b>GRAND TOTAL PER BUDGET</b>						<b>\$723,995</b>	<b>\$33,653</b>				<b>\$5,395</b>	<b>\$28,258</b>	<b>-84%</b>	<b>\$718,601</b>			
<b>PROJECTS TARGETED FOR COMPLETION IN 2023</b>																	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2023</b>						<b>\$0</b>	<b>\$0</b>				<b>\$0</b>	<b>\$0</b>		<b>\$0</b>			
<b>PROJECTS FUNDED BY THE CONSERVATION FUND</b>																	
not-started	Montrell	Pools	Pool Water Filter - (reimbursed through Conservation Fund)	D566	\$55,000		-100%	05/30/23	06/29/23	30		\$0	#DIV/0!	\$55,000			
<b>TOTAL PROJECTS FUNDED BY THE CONSERVATION FUND</b>						<b>\$55,000</b>	<b>\$0</b>				<b>\$0</b>	<b>\$0</b>		<b>\$55,000</b>			
<b>GRAND TOTAL</b>						<b>\$778,995</b>	<b>\$33,653</b>				<b>\$5,395</b>	<b>\$28,258</b>		<b>\$773,601</b>			



**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
1/1/2023 - 1/31/2023**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	170,246.99	324.50	425.70	40.00	15,217.59	186,254.78
Donations for Jan 2023	290.00					290.00
Jan Interest Income on US Treasury Bills and Notes	305.32					305.32
Balance at end of the month <b>1/31/2023</b>	170,842.31	324.50	425.70	40.00	15,217.59	186,850.10

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - January 2023	\$ 37,445.64
Add back Bond Discount Amortization	36.28
D106.1/D106.11 Foundation Investment Accounts - January 2023	\$ 149,078.18
D121 Owed to the Foundation from MD	\$ 290.00
D121 Owed to MD from the Foundation	
	\$ 186,850.10

**Heather Gardens Metropolitan District**  
**Summary of Investments**  
**01/31/23**

<b>Bank</b>	<b>Yield</b>	<b>Maturity</b>	<b>Interest Paid</b>	<b>Principal</b>	<b>Monthly Interest</b>	<b>Fund</b>	<b>Account</b>
<b>Key Bank - Foundation</b>							
Bank of America							
US Treasury Bills	4.577%	1/25/2024	Maturity	\$ 47,830	\$ 183.85	Foundation	D106.1
US Treasury Notes 0.125% Coupons	2.413%	6/30/2023	Semi Annual	\$ 99,079	\$ 102.79	Foundation	D106.1
Foundation - checking				\$ 37,446		Foundation	D103.5
				<u>\$ 184,354</u>	<u>\$ 286.65</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>							
			Monthly	\$ 149,786	\$ 50.00	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 Investments	(1)			\$ (16,791)			
				<u>\$ 729,390</u>	<u>\$ 1,920.38</u>		
KeyBanc Capital Mkts - Money Market							
Federated Hermis Govt Oblig SS	3.92%	N/A	Monthly	\$ 200,578	\$ 577.54	Enterprise	D103
<b>Total Investment</b>				<u><u>\$ 1,264,108</u></u>	<u><u>\$ 2,257.02</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. Adjustment will be made at the end of the year.

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
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	0	0	0	0	0	0	20,075
D504 Interest Income	2,643	130	2,513	2,643	130	2,513	1,560
D504.2 2010 Bond Restr Interest	436	28	408	436	28	408	336
D504.3 Interest Income Lottery	51	1	50	51	1	50	12
D505 Recreation Fee Income	144,891	144,948	(57)	144,891	144,948	(57)	1,739,378
Restaurant Income	40,259	45,064	(4,805)	40,259	45,064	(4,805)	675,363
D507 Golf Fees Daily	0	2,075	(2,075)	0	2,075	(2,075)	346,760
D507.1 Golf Simulator	550	297	253	550	297	253	1,393
D509.2 Golf Disc - 40 Play	0	388	(388)	0	388	(388)	19,735
D511 Golf Cart Rental Income	0	392	(392)	0	392	(392)	83,432
D511.1 Golf Merchandise	366	1,192	(826)	366	1,192	(826)	30,711
D511.2 Golf Lesson	420	0	420	420	0	420	8,893
D511.3 Golf Bag Storage	0	0	0	0	0	0	7,970
D511.4 Golf Pull Cart	0	40	(40)	0	40	(40)	5,730
D512 CH Building Rentals	2,363	1,604	759	2,363	1,604	759	25,185
D513 Events	1,903	2,639	(736)	1,903	2,639	(736)	31,668
D513.1 Trips Revenue	(568)	3,025	(3,593)	(568)	3,025	(3,593)	36,300
D514 RV Lot Income	7,905	8,000	(95)	7,905	8,000	(95)	32,000
D514.1 Garden Plot Income	2,490	2,450	40	2,490	2,450	40	2,450
D515 Classes	9,023	8,360	663	9,023	8,360	663	100,326
D515.1 Donation Revenue	290	0	290	290	0	290	0
D515.3 Interest Income - Foundation	305	0	305	305	0	305	0
D516 Miscellaneous Revenue	240	0	240	240	0	240	0
D516.1 Coffee Revenue	168	250	(82)	168	250	(82)	3,000
D517 Property Tax Revenue	0	0	0	0	0	0	503,745
D518 Specific Ownership Tax Revenue	2,335	2,417	(82)	2,335	2,417	(82)	29,004
<b>TOTAL REVENUE</b>	<b>216,069</b>	<b>223,300</b>	<b>(7,231)</b>	<b>216,069</b>	<b>223,300</b>	<b>(7,231)</b>	<b>3,705,027</b>
D590 Cost of Goods Sold	13,140	15,145	2,005	13,140	15,145	2,005	234,140
<b>GROSS PROFIT</b>	<b>202,929</b>	<b>208,155</b>	<b>(5,226)</b>	<b>202,929</b>	<b>208,155</b>	<b>(5,226)</b>	<b>3,470,886</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D520 Debt Service Interest	24,684	24,683	(1)	24,684	24,683	(1)	295,230
D522 Services - Insurance	4,651	4,882	230	4,651	4,882	230	58,581
D523 Services - Audit	10,200	10,200	0	10,200	10,200	0	36,000
D524 Services - Professional	0	4,000	4,000	0	4,000	4,000	48,000
D525 County Collection Fee	0	0	0	0	0	0	7,855
D525.1 Election Expense	0	2,083	2,083	0	2,083	2,083	25,000
D526 Miscellaneous Expense	0	200	200	0	200	200	2,400
D526.1 SDA Membership Dues	1,238	1,250	13	1,238	1,250	13	1,250
D550 Club House Expenses	66,701	78,568	11,867	66,701	78,568	11,867	881,231
D555 Golf Course Expenses	51,374	56,328	4,954	51,374	56,328	4,954	742,978
D557 Restaurant Expenses	42,470	50,249	7,779	42,470	50,249	7,779	562,956
D560 RV Lot Expenses	78	105	27	78	105	27	1,260
D565 Garden Plot Expenses	0	25	25	0	25	25	300
D566 Conservation Expenses	0	0	0	0	0	0	55,000
D601 Capital Outlay	0	0	0	0	0	0	556,758
D601.2 2022 Cap Carry Foward Projects	5,395	0	(5,395)	5,395	0	(5,395)	167,237
D700 Bond Principal Payment	0	0	0	0	0	0	290,000
<b>TOTAL OPERATING EXPENSES</b>	<b>206,790</b>	<b>232,573</b>	<b>25,783</b>	<b>206,790</b>	<b>232,573</b>	<b>25,783</b>	<b>3,733,036</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(3,862)</b>	<b>(24,418)</b>	<b>20,556</b>	<b>(3,862)</b>	<b>(24,418)</b>	<b>20,556</b>	<b>(262,150)</b>
<b>NET REVENUE EXPENSE</b>	<b>(3,862)</b>	<b>(24,418)</b>	<b>20,556</b>	<b>(3,862)</b>	<b>(24,418)</b>	<b>20,556</b>	<b>(262,150)</b>

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
<b>ENTERPRISE FUND</b>							
<b>REVENUE</b>							
D504 Bnk Intrst Rsv Acct	2,643	130	2,513	2,643	130	2,513	1,560
D505 Rec Fee Income	144,891	144,948	(57)	144,891	144,948	(57)	1,739,378
Restaurant Income	40,259	45,064	(4,805)	40,259	45,064	(4,805)	675,363
D507 Golf Fees Daily	0	2,075	(2,075)	0	2,075	(2,075)	346,760
D507.1 Golf Simulator	550	297	253	550	297	253	1,393
D509.2 Golf Disc - 40 Play	0	388	(388)	0	388	(388)	19,735
D511 Golf Cart Rental Income	0	392	(392)	0	392	(392)	83,432
D511.1 Golf Merchandise	366	1,192	(826)	366	1,192	(826)	30,711
D511.2 Golf Lesson	420	0	420	420	0	420	8,893
D511.3 Golf Bag Storage	0	0	0	0	0	0	7,970
D511.4 Golf Pull Cart	0	40	(40)	0	40	(40)	5,730
D512 CH Building Rentals	2,363	1,604	759	2,363	1,604	759	25,185
D513 Events	1,903	2,639	(736)	1,903	2,639	(736)	31,668
D513.1 Trips Revenue	(568)	3,025	(3,593)	(568)	3,025	(3,593)	36,300
D514 RV Lot Income	7,905	8,000	(95)	7,905	8,000	(95)	32,000
D514.1 Garden Plot Income	2,490	2,450	40	2,490	2,450	40	2,450
D515 Classes	9,023	8,360	663	9,023	8,360	663	100,326
D516 Miscellaneous Revenue	240	0	240	240	0	240	0
D516.1 Coffee Revenue	168	250	(82)	168	250	(82)	3,000
<b>TOTAL ENTERPRISE REVENUE</b>	<b>212,652</b>	<b>220,854</b>	<b>(8,202)</b>	<b>212,652</b>	<b>220,854</b>	<b>(8,202)</b>	<b>3,151,855</b>
D590 Cost of Goods Sold	13,140	15,145	2,005	13,140	15,145	2,005	234,140
<b>GROSS PROFIT</b>	<b>199,512</b>	<b>205,709</b>	<b>(6,197)</b>	<b>199,512</b>	<b>205,709</b>	<b>(6,197)</b>	<b>2,917,714</b>
<b>OPERATING EXPENSES</b>							
D550 Club House Expenses	66,701	78,568	11,867	66,701	78,568	11,867	881,231
D555 Golf Course Expenses	51,374	56,328	4,954	51,374	56,328	4,954	742,978
D557 Restaurant Expenses	42,470	50,249	7,779	42,470	50,249	7,779	562,956
D560 RV Lot Expenses	78	105	27	78	105	27	1,260
D522 Services - Insurance	4,651	4,882	230	4,651	4,882	230	58,581
D523 Services - Audit	10,200	10,200	0	10,200	10,200	0	36,000
D524 Services - Professional	0	4,000	4,000	0	4,000	4,000	48,000
D525.1 Election Expense	0	2,083	2,083	0	2,083	2,083	25,000
D526 Miscellaneous Expense	0	200	200	0	200	200	2,400
D526.1 SDA Membership Dues	1,238	1,250	13	1,238	1,250	13	1,250
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D565 Garden Plot Expenses	0	25	25	0	25	25	300
D601 Capital Outlay	0	0	0	0	0	0	556,758
D601.2 2022 Cap Carry Foward Projects	5,395	0	(5,395)	5,395	0	(5,395)	167,237
<b>TOTAL OPERATING EXPENSES</b>	<b>182,106</b>	<b>207,890</b>	<b>25,784</b>	<b>182,106</b>	<b>207,890</b>	<b>25,784</b>	<b>3,084,951</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>17,406</b>	<b>(2,181)</b>	<b>19,587</b>	<b>17,406</b>	<b>(2,181)</b>	<b>19,587</b>	<b>(167,237)</b>
<b>NET ENTERPRISE FUND REVENUE/EX</b>	<b>17,406</b>	<b>(2,181)</b>	<b>19,587</b>	<b>17,406</b>	<b>(2,181)</b>	<b>19,587</b>	<b>(167,237)</b>

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
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	0	0	0	20,075
D504.3 Interest Inc Lottery	51	1	50	51	1	50	12
TOTAL LOTTERY REVENUE	51	1	50	51	1	50	20,087
EXPENSES							
D566 Conservation Expenses	0	0	0	0	0	0	55,000
TOTAL LOTTERY EXPENSES	0	0	0	0	0	0	55,000
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>51</b>	<b>1</b>	<b>(50)</b>	<b>51</b>	<b>1</b>	<b>(50)</b>	<b>(34,913)</b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	290	0	290	290	0	290	0
D515.3 Interest Inc - Found	305	0	305	305	0	305	0
TOTAL FOUNDATION REVENUE	595	0	595	595	0	595	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>595</b>	<b>0</b>	<b>595</b>	<b>595</b>	<b>0</b>	<b>595</b>	<b>0</b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	0	0	0	0	0	0	503,745
D518 Specific Ownership Tax	2,335	2,417	(82)	2,335	2,417	(82)	29,004
Bond Restricted Interest	436	28	408	436	28	408	336
TOTAL DEBT SERVICE REVENUE	2,770	2,445	325	2,770	2,445	325	533,085
EXPENSES							
D520 Debt Serv Interest	24,684	24,683	(1)	24,684	24,683	(1)	295,230
D525 Cnty Collection Fee	0	0	0	0	0	0	7,855
D700 Bond Principal Pymnt	0	0	0	0	0	0	290,000
TOTAL DEBT SERVICE EXPENSES	24,684	24,683	(1)	24,684	24,683	(1)	593,085
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>(21,914)</b>	<b>(22,238)</b>	<b>324</b>	<b>(21,914)</b>	<b>(22,238)</b>	<b>324</b>	<b>(60,000)</b>



	1/31/2023	12/31/2022	11/30/2022	12/31/2021
<b>CURRENT ASSETS</b>				
Cash - Operating	254,794	537,432	565,212	355,135
Money Market	200,578	0	0	0
Capital Projects - Savings	821,627	799,028	768,212	654,961
Conservation (Lottery) Bank Acct	149,786	149,823	146,077	173,157
Enterprise Investments	729,390	729,390	729,145	750,000
Investments - Foundation	146,908	148,872	148,662	150,000
Zion Debt Service	130,584	127,813	554,907	183,438
Foundation Account	37,446	40,018	40,266	38,293
Accrued Interest	3,644	8,257	6,503	438
Accounts Receivable Net of Allowance	6,181	7,376	7,653	24,789
Inventory	44,364	43,040	46,465	41,182
Prepaid Expenses	51,166	59,117	7,545	50,935
Prop Tax Receivable	503,744	503,744	500,779	500,779
<b>TOTAL CURRENT ASSETS</b>	<b>3,080,209</b>	<b>3,153,910</b>	<b>3,521,425</b>	<b>2,923,106</b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>				
CIP Asset	10,460	10,460	0	32,195
Restaurant Equipment	128,042	128,042	144,891	144,891
Equipment	226,011	226,011	281,468	281,468
Property	8,123,985	8,123,985	8,438,907	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
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b>10,346,688</b>	<b>10,346,688</b>	<b>10,723,457</b>	<b>10,723,456</b>
<b>TOTAL ASSETS</b>	<b>13,426,898</b>	<b>13,500,598</b>	<b>14,244,882</b>	<b>13,646,563</b>
<b>CURRENT LIABILITIES</b>				
Accounts & Interest Payable	51,856	26,000	159,637	80,988
Due To/From HGA	38,063	134,768	86,196	114,306
Bonds Payable - Short Term	290,000	290,000	280,000	280,000
Unearned Revenue	64,903	73,075	48,073	51,699
Prepaid Rec Fees	35,928	29,706	23,338	33,629
Gift Cards	12,408	11,859	10,957	11,938
Sales Tax Payable	6,553	6,087	6,851	5,662
Server Tips Payable	1,946	0	4,368	939
Deferred Property Tax	503,744	503,744	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
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,035,569</b>	<b>1,105,408</b>	<b>1,150,369</b>	<b>1,110,109</b>
<b>LONG TERM DEBT</b>				
Bond Issue	7,115,000	7,115,000	7,405,000	7,405,000
Deferred Loss Series 2017 Refunding Bond	(582,096)	(582,096)	(614,585)	(614,585)
Original Issue Premium 2017 Bonds	600,681	600,681	634,207	634,207
RV Lot Gate Opener Deposit	1,330	1,330	1,400	1,715
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b>8,170,484</b>	<b>8,240,323</b>	<b>8,576,391</b>	<b>8,536,446</b>
<b>FUND EQUITY</b>				
Investment In Property	2,912,134	2,912,134	3,007,866	3,007,866
Debt Service Fund	127,813	127,813	183,438	183,438
Conservation Trust Fund (Lottery)	149,735	149,735	152,789	152,789
Heather Gardens Foundation	189,393	189,393	189,393	187,778
Unrestricted Net Assets	1,715,059	1,715,059	1,560,801	1,425,259
Tabor Reserve	15,984	15,984	15,831	15,831
2022 Net Income/(Loss)	150,158	0	0	0
Net Income/(Loss)	(3,862)	150,158	558,374	137,156
<b>Total Equity</b>	<b>5,256,413</b>	<b>5,260,275</b>	<b>5,668,491</b>	<b>5,110,117</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,426,898</b>	<b>13,500,598</b>	<b>14,244,882</b>	<b>13,646,563</b>

**Heather Gardens Metropolitan District  
Club House P&L  
1/31/2023**

2/3/2023  
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	2,363	1,604	759	2,363	1,604	759	25,185
D515	Classes	9,023	8,360	663	9,023	8,360	663	100,326
D513	Events	1,903	2,639	(736)	1,903	2,639	(736)	31,668
D516.1	Coffee Revenue	168	250	(82)	168	250	(82)	3,000
D513.1	Trips Revenue	(568)	3,025	(3,593)	(568)	3,025	(3,593)	36,300
	<b>TOTAL REVENUE</b>	<b>12,889</b>	<b>15,878</b>	<b>(2,989)</b>	<b>12,889</b>	<b>15,878</b>	<b>(2,989)</b>	<b>196,479</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	13,910	13,518	(391)	13,910	13,518	(391)	133,363
C510	Salaries - Part Time	8,594	7,456	(1,138)	8,594	7,456	(1,138)	73,595
C520	Salaries - Overtime	20	0	(20)	20	0	(20)	0
C530	Salaries - Teachers	8,726	8,138	(588)	8,726	8,138	(588)	104,159
C540	Taxes - Payroll	2,999	3,415	415	2,999	3,415	415	33,084
C550	Retirement Expense	0	0	0	0	0	0	0
C553	Insurance - Personnel	1,093	1,190	96	1,093	1,190	96	14,989
C574	Recruit/Train/Services	0	30	30	0	30	30	365
C588	Workers Comp Insurance	0	207	207	0	207	207	2,479
	<b>TOTAL WAGES/BENEFITS</b>	<b>35,342</b>	<b>33,954</b>	<b>(1,389)</b>	<b>35,342</b>	<b>33,954</b>	<b>(1,389)</b>	<b>362,034</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	(2,066)	(2,036)	30	(2,066)	(2,036)	30	(23,971)
C673	Maintenance Hours	2,298	7,568	5,270	2,298	7,568	5,270	87,742
C676	Golf Hours	2,385	809	(1,576)	2,385	809	(1,576)	1,963
C677	R & G Hours	0	735	735	0	735	735	5,403
C678	Custodial Hours	7,508	9,681	2,173	7,508	9,681	2,173	116,173
	<b>CHARGE-OUT SUBTOTALS</b>	<b>10,125</b>	<b>16,757</b>	<b>6,632</b>	<b>10,125</b>	<b>16,757</b>	<b>6,632</b>	<b>187,310</b>
C621.1	Mileage Reimbursement	0	8	8	0	8	8	103
C627	Pool Care & Supplies	348	1,791	1,443	348	1,791	1,443	23,685
C639	Software & IT	339	340	1	339	340	1	4,080
C640	Electric	8,723	8,723	0	8,723	8,723	0	98,884
C643	Gas	2,044	2,044	0	2,044	2,044	0	24,305
C662	Office Supplies & Postage	484	636	152	484	636	152	7,632
C662.1	CC & ActiveNet	417	583	166	417	583	166	13,489
C671	Outside Contractors	546	1,305	759	546	1,305	759	20,355
C683	Repairs - Equipment	0	513	513	0	513	513	6,156
C684	Supplies	406	1,875	1,469	406	1,875	1,469	21,000
C684.1	Custodial Supplies	1,218	2,000	782	1,218	2,000	782	24,000
C684.2	Coffee Supplies	358	230	(128)	358	230	(128)	2,760
C686.1	Special Event Supplies	2,027	2,261	234	2,027	2,261	234	7,933
C686.2	Special Event Contractors	1,030	790	(240)	1,030	790	(240)	9,484
C687	Trips Expense	1,654	3,025	1,371	1,654	3,025	1,371	36,300
C688	Non Capital Equipment	100	350	250	100	350	250	4,200
C689	Phone & Internet	307	377	70	307	377	70	4,524
C690	ROU Equip Leases	226	0	(226)	226	0	(226)	0
C698	Water & Sewer	1,007	1,007	0	1,007	1,007	0	22,998
	<b>TOTAL OPERATING EXPENSES</b>	<b>31,359</b>	<b>44,615</b>	<b>13,256</b>	<b>31,359</b>	<b>44,615</b>	<b>13,256</b>	<b>519,198</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(53,812)</b>	<b>(62,691)</b>	<b>8,878</b>	<b>(53,812)</b>	<b>(62,691)</b>	<b>8,878</b>	<b>(684,753)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
1/31/2023**

2/3/2023

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		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>
<b>REVENUE</b>								
D507	Golf Fees Daily	0	2,075	(2,075)	0	2,075	(2,075)	346,760
D507.1	Golf Simulator	550	297	253	550	297	253	1,393
D509.2	Golf Disc - 40 Play	0	388	(388)	0	388	(388)	19,735
D511	Golf Cart Rental Income	0	392	(392)	0	392	(392)	83,432
D511.1	Golf Merchandise	366	1,192	(826)	366	1,192	(826)	30,711
D511.2	Golf Lesson	420	0	420	420	0	420	8,893
D511.3	Golf Bag Storage	0	0	0	0	0	0	7,970
D511.4	Golf Pull Cart	0	40	(40)	0	40	(40)	5,730
<b>TOTAL REVENUE</b>		<b>1,336</b>	<b>4,384</b>	<b>(3,048)</b>	<b>1,336</b>	<b>4,384</b>	<b>(3,048)</b>	<b>504,624</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	32,853	35,610	2,758	32,853	35,610	2,758	340,950
G510	Salaries - Part Time	4,613	2,107	(2,505)	4,613	2,107	(2,505)	84,639
G520	Salaries - Overtime	15	310	295	15	310	295	5,522
G540	Taxes - Payroll	3,610	3,913	303	3,610	3,913	303	37,635
G550	Retirement Expense	1,180	1,179	(2)	1,180	1,179	(2)	13,364
G553	Insurance - Personnel	2,201	1,817	(385)	2,201	1,817	(385)	22,891
G574	Recruit / Train / Service	220	805	585	220	805	585	5,498
G588	Workers Comp Insurance	0	383	383	0	383	383	4,601
<b>TOTAL WAGES/BENEFITS</b>		<b>44,692</b>	<b>46,124</b>	<b>1,432</b>	<b>44,692</b>	<b>46,124</b>	<b>1,432</b>	<b>515,100</b>
<b>OPERATING EXPENSES</b>								
G675.2	Salaries-Charged Out	(2,385)	(809)	1,576	(2,385)	(809)	1,576	(1,963)
G450	COGS - Merchandise	9	685	676	9	685	676	17,634
G621	Fuel Expense	404	572	168	404	572	168	11,862
G621.1	Mileage Reimbursement	27	21	(6)	27	21	(6)	325
G624	Contingency-Water	68	40	(28)	68	40	(28)	10,400
G639	Software & IT	172	258	86	172	258	86	3,096
G640	Electric	587	587	0	587	587	0	8,546
G640.1	Electric - Pump	0	0	0	0	0	0	51,114
G643	Gas	187	187	0	187	187	0	1,549
G645	Uniforms	0	62	62	0	62	62	2,044
G662	Office Supplies & Postage	0	100	100	0	100	100	200
G662.1	Credit Card Expense	1,060	1,439	379	1,060	1,439	379	22,156
G665	Rent - Equipment	0	0	0	0	0	0	2,500
G671	Outside Contractors	1,221	940	(281)	1,221	940	(281)	26,095
G676.1	Golf Shop Supplies	0	220	220	0	220	220	2,112
G680	Radio Communications	0	0	0	0	0	0	400
G683	Repairs - Equipment	490	1,450	960	490	1,450	960	21,400
G684	Supplies	4,501	4,420	(81)	4,501	4,420	(81)	52,440
G688	Non Capital Equipment	0	0	0	0	0	0	5,000
G689	Telephone	300	300	0	300	300	0	3,600
G697	Marketing	50	416	366	50	416	366	5,000
<b>TOTAL OPERATING EXPENSES</b>		<b>6,691</b>	<b>10,888</b>	<b>4,197</b>	<b>6,691</b>	<b>10,888</b>	<b>4,197</b>	<b>245,510</b>
<b>NET REVENUE &amp; EXPENSE</b>		<b>(50,047)</b>	<b>(52,628)</b>	<b>2,581</b>	<b>(50,047)</b>	<b>(52,628)</b>	<b>2,581</b>	<b>(255,986)</b>

**JANUARY 2023**

**HGMD Golf Usage Report**

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
<b>Daily Rates</b>										
85+	\$ 9.00		\$ -			\$ 9.00	1	\$ 9	1	\$ 9
Resident	\$ 9.95		\$ -			\$ 9.95	61	\$ 607	61	\$ 607
Resident Everyday	\$ 10.00		\$ -			\$ 10.00		\$ -		
Guest of Resident- weekday	\$ 13.00		\$ -			\$ 13.00	10	\$ 130	10	\$ 130
Guest of Resident- weekend	\$ 15.80		\$ -			\$ 15.80	5	\$ 79	5	\$ 79
Non-Resident Sr. - No Timeframe	\$ 17.00		\$ -			\$ 17.00	(4)	\$ (68)	(4)	\$ (68)
Non-Resident Sr. - Weekday	\$ 15.00		\$ -			\$ 15.00	21	\$ 315	21	\$ 315
Non-Resident Sr. - Weekend	\$ 15.47		\$ -			\$ 15.47	17	\$ 263	17	\$ 263
Non-Resident - Weekday	\$ 18.20		\$ -			\$ 18.20	10	\$ 182	10	\$ 182
Non-Resident - Weekend	\$ 23.00		\$ -			\$ 23.00	1	\$ 23	1	\$ 23
Junior- weekday	\$ 9.00		\$ -			\$ 9.00		\$ -		
Junior- weekend	\$ 12.00		\$ -			\$ 12.00	1	\$ 12	1	\$ 12
Twilight	\$ 12.00		\$ -			\$ 12.00		\$ -		
2 for 20 Special	\$ -		\$ -			\$ -		\$ -		
2 for 24 Special	\$ 12.00		\$ -			\$ 12.00	44	\$ 528	44	\$ 528
2 for 1	\$ 18.00		\$ -			\$ 18.00		\$ -		
2 for 1 (free player)	\$ -		\$ -			\$ -		\$ -		
League - Weekend	\$ 18.00		\$ -			\$ 18.00		\$ -		
League - Weekday	\$ 14.00		\$ -			\$ 14.00		\$ -		
40 Play Punches	\$ 9.00		\$ -			\$ 9.00	15	\$ 135	15	\$ 135
Complimentary Round-Employee	\$ -		\$ -			\$ -		\$ -		
Complimentary Round	\$ -		\$ -			\$ -		\$ -		
Adjustment to Income	\$ -					\$ -		\$ 1		\$ 1
<b>Golf Daily Fee</b>		0	\$ -	0	\$ -		182	\$ 2,216	182	\$ 2,216

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		\$ -			\$ 8.10	3	\$ 24	3	\$ 24
Rider Carts	\$ 8.48		\$ -			\$ 8.48	42	\$ 356	42	\$ 356
Pull Cart	\$ 6.00		\$ -			\$ 6.00	6	\$ 36	6	\$ 36
Golf Simulator	\$ 21.57	26	\$ 550	26	\$ 550	\$ 20.77	13	\$ 270	13	\$ 270
Golf Merchandise D511.1			\$ 366		\$ 366			\$ 1,084		\$ 1,084
Golf Lessons		5	\$ 420	5	\$ 420					
Golf Bag Storage	\$ 120.00					\$ 120.00				
Golf Club Rentals	\$ 12.00		\$ -			\$ 12.00		\$ -		

<b>Total Revenue</b>		\$ 1,336		\$ 1,336		\$ 3,986		\$ 3,986
<b>Golf Course Expenses</b>		\$ 51,383		\$ 51,383		\$ 43,719		\$ 43,719
<b>Profit/(Loss)</b>		\$ (50,047)		\$ (50,047)		\$ (39,733)		\$ (39,733)

<b># of Days Golf Course Closed</b>	31	31	23	23
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**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2023**

2/7/2023  
10:57 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>		
<b>SUMMARY</b>										
	Sales	40,260	45,064	(4,805)	40,260	45,064	(4,805)	675,363		
	Cost of Goods Sold	<u>13,131</u>	<u>14,460</u>	<u>1,329</u>	<u>13,131</u>	<u>14,460</u>	<u>1,329</u>	<u>216,506</u>		
	<b>Gross Profit</b>	<b><u>27,129</u></b>	<b><u>30,604</u></b>	<b><u>(3,475)</u></b>	<b><u>27,129</u></b>	<b><u>30,604</u></b>	<b><u>(3,475)</u></b>	<b><u>458,857</u></b>		
	Wages & Benefits	34,241	38,563	4,322	34,241	38,563	4,322	421,174		
	Operating Expense	<u>8,229</u>	<u>11,687</u>	<u>3,458</u>	<u>8,229</u>	<u>11,687</u>	<u>3,458</u>	<u>141,783</u>		
	<b>Net Income/(Loss)</b>	<b><u>(15,341)</u></b>	<b><u>(19,646)</u></b>	<b><u>4,305</u></b>	<b><u>(15,341)</u></b>	<b><u>(19,646)</u></b>	<b><u>4,305</u></b>	<b><u>(104,100)</u></b>		
<b>SALES</b>										
D506	Restaurant Food	33,383	36,840	(3,457)	33,383	36,840	(3,457)	559,959		
D506.1	Restaurant Beer	2,243	3,053	(810)	2,243	3,053	(810)	39,050		
D506.2	Restaurant Wine	2,744	3,137	(394)	2,744	3,137	(394)	38,235		
D506.3	Restaurant Liquor	<u>1,890</u>	<u>2,034</u>	<u>(144)</u>	<u>1,890</u>	<u>2,034</u>	<u>(144)</u>	<u>38,119</u>		
	<b>TOTAL SALES</b>	<b>40,260</b>	<b>45,064</b>	<b>(4,805)</b>	<b>40,260</b>	<b>45,064</b>	<b>(4,805)</b>	<b>675,363</b>		
<b>COST OF GOODS SOLD</b>										
H450	COGS - Food	11,684	12,710	1,026	11,684	12,710	1,026	193,187	COGS Percentages	
H455	COGS - Beer	561	760	199	561	760	199	9,723	<u>Current</u>	<u>YTD</u>
H455.1	COGS - Wine	659	756	97	659	756	97	9,213	35.0%	35.0%
H455.2	COGS - Liquor	<u>227</u>	<u>234</u>	<u>7</u>	<u>227</u>	<u>234</u>	<u>7</u>	<u>4,383</u>	24.0%	24.0%
	<b>TOTAL COST OF GOODS</b>	<b>13,131</b>	<b>14,460</b>	<b>1,329</b>	<b>13,131</b>	<b>14,460</b>	<b>1,329</b>	<b>216,506</b>	12.0%	12.0%
	<b>GROSS PROFIT</b>	<b><u>27,129</u></b>	<b><u>30,604</u></b>	<b><u>(3,475)</u></b>	<b><u>27,129</u></b>	<b><u>30,604</u></b>	<b><u>(3,475)</u></b>	<b><u>458,857</u></b>	<b>32.6%</b>	<b>32.6%</b>
		67%	68%		67%	68%				
<b>WAGES/BENEFITS</b>										
H500	Salaries - Full Time	21,753	23,878	2,125	21,753	23,878	2,125	234,197		
H510	Salaries - Part Time	6,668	6,416	(252)	6,668	6,416	(252)	96,156		
H520	Salaries - Overtime	12	0	(12)	12	0	(12)	0		
H540	Taxes - Payroll	3,576	4,117	541	3,576	4,117	541	39,152		
H550	Retirement Expense	104	342	238	104	342	238	4,026		
H553	Insurance Emp Health	2,128	3,044	916	2,128	3,044	916	38,357		
H574	Recruiting/Training	0	451	451	0	451	451	5,511		
H588	Workers Com Insurance	<u>0</u>	<u>315</u>	<u>315</u>	<u>0</u>	<u>315</u>	<u>315</u>	<u>3,775</u>		
	<b>TOTAL WAGES/BENEFITS</b>	<b>34,241</b>	<b>38,563</b>	<b>4,322</b>	<b>34,241</b>	<b>38,563</b>	<b>4,322</b>	<b>421,174</b>		
<b>OPERATING EXPENSES</b>										
H673	Maintenance Hours	266	232	(33)	266	232	(33)	4,937		
H674	Custodial Hours	<u>859</u>	<u>716</u>	<u>(143)</u>	<u>859</u>	<u>716</u>	<u>(143)</u>	<u>8,593</u>		
	<b>CHARGE-OUTS SUBTOTAL</b>	<b>1,125</b>	<b>948</b>	<b>(176)</b>	<b>1,125</b>	<b>948</b>	<b>(176)</b>	<b>13,530</b>		

**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2023**

2/7/2023  
10:57 AM

	<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>
H639 Software & IT	553	500	(53)	553	500	(53)	6,000
H640 Electric	2,181	2,181	0	2,181	2,181	0	24,721
H643 Gas	511	511	0	511	511	0	6,076
H644 Water	90	90	0	90	90	0	2,229
H645 Phone & TV	330	350	20	330	350	20	4,200
H646 Trash Removal	400	430	30	400	430	30	5,160
H651 Uniforms	0	200	200	0	200	200	1,200
H652 Discounts & Comps	780	500	(280)	780	500	(280)	6,000
H655 Linen Service	0	350	350	0	350	350	4,200
H662 Office Supplies	11	150	139	11	150	139	2,100
H671 Outside Contractors	105	500	395	105	500	395	6,000
H681 Credit Card Fees	905	2,202	1,296	905	2,202	1,296	23,717
H683 Repairs - Equipment	0	150	150	0	150	150	1,800
H684 China/Glass/Flatware	68	125	57	68	125	57	1,500
H684.1 Kitchen Supplies	784	1,000	216	784	1,000	216	12,000
H685 Cleaning Supplies	336	500	164	336	500	164	6,000
H688 Non Capital Equipment	0	500	500	0	500	500	6,000
H689 Marketing	50	500	450	50	500	450	6,000
H690 Licenses	0	0	0	0	0	0	3,350
<b>TOTAL OPERATING EXPENSES</b>	<b>8,229</b>	<b>11,687</b>	<b>3,458</b>	<b>8,229</b>	<b>11,687</b>	<b>3,458</b>	<b>141,783</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(15,341)</b>	<b>(19,646)</b>	<b>4,305</b>	<b>(15,341)</b>	<b>(19,646)</b>	<b>4,305</b>	<b>(104,100)</b>

Monthly Data from  
SPOTON POS

<b>Jan-23</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>GCA</b>
	8:00 AM	\$0.00		<b>1193</b>	<b>2420</b>	<b>\$16.31</b>
	9:00 AM	\$789.00				
	10:00 AM	\$1,160.90				
	11:00 AM	\$4,670.25				
	12:00 PM	\$8,771.05				
	1:00 PM	\$5,444.70				
	2:00 PM	\$2,884.55				
	3:00 PM	\$2,510.00				
	4:00 PM	\$5,129.05				
	5:00 PM	\$6,304.85				
	6:00 PM	\$1,153.25				
	7:00 PM	\$369.50				
	8:00 PM	\$82.00				
	9:00 PM	\$196.50				
	10:00 PM	\$15.00				
	<b>Grand Totals</b>	<b>\$39,480.60</b>				
<b>Top selling items</b>						
	<a href="#">Sunday Brunch</a>	440				
	<a href="#">Fish"n Chips</a>	110				
	<a href="#">Lunch Special \$11.25</a>	153				
	<a href="#">H. Gardens Cheeseburger</a>	115				
	<a href="#">Coconut Shrimp</a>	85				
	<a href="#">Dinner Special</a>	78				
	<a href="#">Chicken Croissant Sand.</a>	66				
	<a href="#">Chicken Basket</a>	78				
	<a href="#">reuben</a>	50				
	<a href="#">Steak Philly</a>	48				
	<a href="#">Bowl of Soup</a>	109				
	<a href="#">Baja Style Fish Tacos</a>	44				
	<a href="#">Turkey Club</a>	43				
	<a href="#">Open Food</a>	54				
	<a href="#">Chef Cobb Salad</a>	36				
	<a href="#">Asian Chicken Salad</a>	35				
	<a href="#">Cubano</a>	35				
	<a href="#">Greek Chicken Salad</a>	32				
	<a href="#">Shrimp Louis</a>	28				
	<a href="#">House Salad</a>	45				
	<a href="#">Cup of Soup</a>	88				
	<a href="#">Impossible Veg. Burger</a>	26				

Monthly Data from  
SPOTON POS

<b>Jan-23</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>GCA</b>
	<a href="#">BBQ Bacon Cheeseburger</a>	28				
	<a href="#">Black and Bleu Burger</a>	24				
	<a href="#">BBQ Pulled Pork Sand.</a>	24				
	<a href="#">Chicken Caesar Salad</a>	20				
	<a href="#">Crispy Chicken Salad</a>	19				
	<a href="#">Brat &amp; Chips with Kraut</a>	24				
	<a href="#">Chili Rellanos</a>	26				
	<a href="#">Dinner special Steak</a>	15				
	<a href="#">French Fries</a>	202				
	<a href="#">Breaded Chicken Sand.</a>	16				
	<a href="#">Wrap Chicken</a>	13				
	<a href="#">Warm Lattice Cherry Pie</a>	27				
	<a href="#">Sweet Potato Fries</a>	104				
	<a href="#">Rueben</a>	10				
	<a href="#">Rosemary Chicken</a>	10				
	<a href="#">Mozzarella Sticks</a>	14				
	<a href="#">Jalapeno poppers</a>	12				
	<a href="#">BLT</a>	7				
	<a href="#">Mac and chez bites</a>	9				
	<a href="#">Brownie Ala Mode</a>	14				
	<a href="#">Super Bowl Tickey</a>	9				
	<a href="#">Ice Cream Sundae</a>	9				
	<a href="#">Scoop Of Ice Cream</a>	26				
	<a href="#">Fries</a>	11				
	<a href="#">Kids- Hot DogN'FF</a>	4				
	<a href="#">Coleslaw</a>	23				
	<a href="#">Gluten Free Basket</a>	2				
	<a href="#">Kids- Mac and Cheese</a>	4				
	<a href="#">Homemade Chips</a>	328				
	<a href="#">BLT with Chips</a>	2				
	<a href="#">Kids- Chick StripN"FF</a>	2				
	<a href="#">Steak of the Day</a>	1				
	<a href="#">Cottage Cheese</a>	7				
	<a href="#">Dinner Roll</a>	10				
	<a href="#">Kids- 2 Sliders w/ FF</a>	1				
	<a href="#">KIDS Brunch</a>	1				
	<a href="#">Boston Cream Pie</a>	1				
	<a href="#">Fruit</a>	2				



Monthly Data from  
SPOTON POS

<b>Jan-23</b>						
<b>Sales per hour</b>						
	<b>Hour</b>	<b>Net Sales per hour</b>		<b># Checks</b>	<b># Guests</b>	<b>GCA</b>
	<a href="#">Caesar Salad</a>	1				
	<a href="#">Pepper cheese bites</a>	1				
	<a href="#">Kids- 2 Sliders w/ FF</a>	1				
	<a href="#">Kids- Hot DogN'FF</a>	1				
	<a href="#">Green Beans</a>	2				
	<a href="#">Brownie Ala Mode</a>	1				
	<a href="#">Dinner Roll</a>	4				
	<a href="#">Fruit</a>	1				

BUDGET AND FINANCE COMMITTEE

AUDIT SUB-COMMITTEE

January 23, 2023

To: Terry Hostetler, HGA Treasurer  
Bill Archambault, HGMD Treasurer  
Bev Havens, Chair, Audit Sub-Committee

From: Harry Laubach, substituting for Bev Havens, Chair, Audit Sub-Committee

Committee Members Present: Karen Gold, Karen Kasprzak, Barbara Schneller, Karen Simon.

Absent: Rita Lusk, Karen McClaury

The Audit Sub-Committee met on January 23, 2023 at 9:00 AM to review December 2022 invoices. The review was based on the nine steps outlined in the Joint Procedure JPM B-3.

Total Checks written and validated: 125. Total check disbursements: \$683,910.47.

Total ACH transfers validated: 25. Total ACH disbursements: \$94,130.19.

Each page of the check register for December 2022 was initialed by 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, February 27, 2023 at 9:00 AM.

Harry Laubach, substituting for the Chair, Bev Havens

CC:

Jon Rea, CEO

Jerry Counts, CFO

Evelyn Ybarra

**From:** [Evelyn Ybarra](#)  
**Subject:** FW: Fw: Update on HGA Capital Reserve Investments  
**Date:** Tuesday, February 14, 2023 12:21:48 PM

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----- Original message -----

From: Terry Hostetler <[t.hostetler@HeatherGardensmail.com](mailto:t.hostetler@HeatherGardensmail.com)>  
Date: 2/7/23 16:02 (GMT-07:00)  
To: Bill Archambault <[bill.hgmd@outlook.com](mailto:bill.hgmd@outlook.com)>, Beverly Havens <[bev.havens@HeatherGardensmail.com](mailto:bev.havens@HeatherGardensmail.com)>, John Recob <[johnrecob@resolvrealstate.com](mailto:johnrecob@resolvrealstate.com)>, Ray Nash <[rlnash@mac.com](mailto:rlnash@mac.com)>, Craig Baldwin <[cebaldwin103@gmail.com](mailto:cebaldwin103@gmail.com)>, Harry Laubach <[ashen\\_us@yahoo.com](mailto:ashen_us@yahoo.com)>, Randy Lane <[rclane8@gmail.com](mailto:rclane8@gmail.com)>, Richard Ferguson <[ferguson.rc@gmail.com](mailto:ferguson.rc@gmail.com)>  
Cc: Jon Rea <[jon.rea@HeatherGardensmail.com](mailto:jon.rea@HeatherGardensmail.com)>, Jill Bacon <[jill.bacon@HeatherGardensmail.com](mailto:jill.bacon@HeatherGardensmail.com)>, Jerry Counts <[jcounts@HeatherGardensmail.com](mailto:jcounts@HeatherGardensmail.com)>, Larry Davila <[lawrence.davila@HeatherGardensmail.com](mailto:lawrence.davila@HeatherGardensmail.com)>  
Subject: Fw: Update on HGA Capital Reserve Investments

As many of you may recall from our first B&F meeting of 2023, Nick Picucci, our Investment Advisor with Raymond James, discussed the current interest rate environment, due to the country's pernicious inflation.

Based upon Nick's suggestion, it was discussed by the B&F team, and it was decided that we should be looking at CD's/Treasuries, which have been paying 4.00% + interest, especially since our current portfolio has a number of fixed income investments that will be maturing in 2023 (9 @ \$1,374,000). It was decided that Nick, Jerry Counts and myself would look at what investments to consider investing in.

Jerry, Nick and myself visited regarding what made the most sense. Jerry pulled up HGA's projected Capital Projects over the next few years. After reviewing the projected projects over the next few years, it was mutually agreed that if we were to invest into Treasuries, that we could possibly come up short should something unexpected and extraordinary occur. In that scenario, it could cause us to need a large sum of funds, to fix something that was unanticipated.

Nick stated that he would look at some other fixed income investments, that would remain relatively liquid, with maturities that would be shorter term, and that would provide HGA with a reasonable amount of earnings, as well as building our investment ladder.

Since that discussion, and with Nick's suggestions, Nick and I have chosen purchasing additional Certificates of Deposit, which are providing HGA with rates of return from 4.3% to 4.9%.

Should you have questions regarding this information, please let me know.

Terry Hostetler  
HGA Treasurer

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# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Buildings 241 Emergency Elevator Repairs (Unbudgeted Capital Reserve)

DEPT: Maintenance

DATE: February 9, 2029

<b>BUDGET</b>	<b>Budget Amount:</b>	\$ 0.00	<b>Contract Amount:</b>	\$ 14,056.60
Year: 2023	Expended YTD:	\$ 0.00	Change Order Res.:	\$ 0.00
Tab:	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$ 14,056.60
Page:			Add. Funds Requested:	

**DESCRIPTION:**

Requesting Emergency Elevator Repair funds of \$14,056.60 for one elevator at Building 241. The elevators hydraulic pump motor was found to have burned itself out while troubleshooting. The pump motor is submerged in hydraulic oil. To replace the motor, 165 gallons of old hydraulic oil must be pumped out and disposed of. New oil is then added after the new motor is installed. After the motor was replaced and tested the elevator had an unacceptable vibration. The vibration was found to be the pump itself and was damaged by the motor that had burned out. After the pump was replaced, the elevator was back to operating normal. It is **not** common for elevator pumps and motors to go up. Two pump motors were replaced in 2022 but no other pumps throughout the community have needed to be replaced to date. The cause for the motor's failure was not determined other than age and use. The cause for the pump failure was determined to be pieces of burnt motor injected into the pump, causing damage. (See the attached diagram of the pump motor). These repairs were unanticipated and unbudgeted.

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


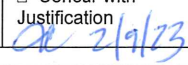

All elevators at HGA are considered essential. Building 241's elevator was brought back to service ASAP to limit resident inconveniences and safety concerns.

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

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

**RECOMMENDATION:**

HGA Maintenance recommends approving the requested amount of \$14,056.60 for the emergency elevator repairs at Building 241 to be taken out of the 2023 Contingency Projects – Other Unknown Projects Capital Reserve funds which has a budget of \$310,500.

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

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

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

**Custom Contract Elevator Solutions**

9102 W Alaska Pl  
Denver, CO 80226 US  
+1 7202193828  
brian@ccelevatorsolutions.com

**INVOICE**

BILL TO  
Heather Gardens Association  
2888 S Heather Gardens Way  
Aurora, CO

INVOICE R-241-3-B  
DATE 02/09/2023  
TERMS Due on receipt  
DUE DATE 02/09/2023

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Elevator Repair	Building 241 Motor 2/2/2023 Crew- removed oil and disassembled motor for repair shop. Dropped off	1	0.00	0.00
Charges	Labor: \$420.00 per hour 5.5 hours	5.50	420.00	2,310.00
Charges	IMM Invoice 59875	1	2,834.90	2,834.90
Charges	Date: 2/8/2023 Picked up New Pump and Motor, Installed. Reinstalled oil. Labor: \$420.00 per hour 6 hours	6	420.00	2,520.00

BALANCE DUE

**\$7,664.90**

# Custom Contract Elevator Solutions

9102 W Alaska Pl  
Denver, CO 80226 US  
+1 7202193828  
brian@ccelevatorsolutions.com

## INVOICE

BILL TO  
Heather Gardens Association  
2888 S Heather Gardens Way  
Aurora, CO

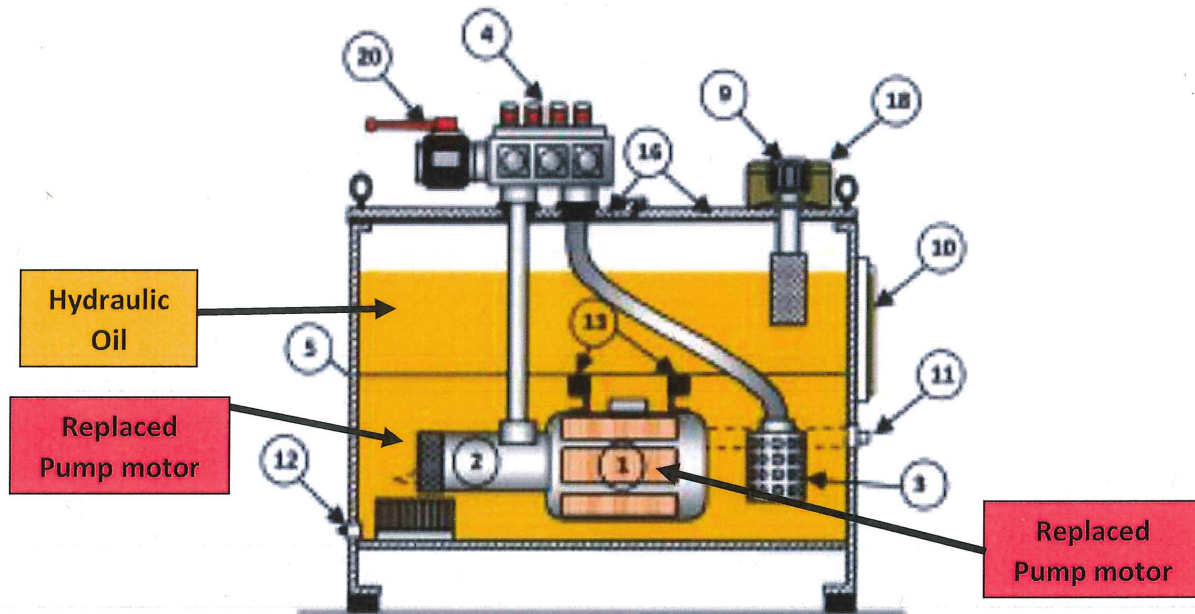
INVOICE R-241-1-B  
DATE 01/17/2023  
TERMS Due on receipt  
DUE DATE 01/17/2023

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Elevator Repair	Building 241 Motor Repair	1	0.00	0.00
Charges	Labor: Crew \$360.00 per hour 6 hours	6	360.00	2,160.00
Charges	IMM Invoice- Motor Repair	1	1,432.00	1,432.00
Charges	3 (55 Gallon Drums Oil)	3	899.90	2,699.70
Charges	Supplies	1	100.00	100.00

BALANCE DUE

**\$6,391.70**

# ELEVATOR HYDRAULIC SYSTEM DIAGRAM



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



**Budget and Finance Committee**  
**Date: February 17, 2023**

---

**Motion:                Recommend 2023 Chair Rail Project**

**Project Cost:        \$86,940**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the 2023 Chair Rail Project for Buildings 221, 222, and 250. This is a budgeted project in the 2023 budget for an amount of \$86,940.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: 2023 Chair Rail Project for Buildings 221, 222 and 250

F 819

DEPT: Maintenance

DATE: January 20, 2023

<b>BUDGET</b>	<b>Budget Amount:</b> \$ 86,940	<b>Contract Amount:</b> \$82,593
Year: 2023	Expended YTD: \$ 0.00	Change Order Res.: \$4,347
Tab:	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$86,940
Page:		Add. Funds Requested:

**DESCRIPTION:** This project is to furnish and install fluted poplar chair rail with 45 degree ends in all common areas of Buildings 221, 222 and 250. The new chair rail will be installed in each corridor and lobby, excluding stairwells, front entryway, and elevator vestibules. Chair rail will wrap around the hallways and into each unit's door area, excluding units with ACC approved documentation. The corridor walls will be painted two separate colors above and below the new chair rail. Common area corner protectors will be installed on walls where needed. This project will include new interior signage where needed (Elevators, Stairs etc.). This project will also include asbestos testing and abatement where necessary, the installation of new carpet base if/where needed.

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

This project will provide the building hallways and lobbies with an ascetically pleasing and updated appearance. Installing chair rail to the building's corridors will provide protection to the upper portion of the wall, therefore the upper wall will not need to be painted as frequently. This will save many hours of painting, maintenance, and use of materials.

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

Each portion of this project will be performed, using vendors HGA has successfully worked with on previous projects. Besides our HGA inhouse personnel work, the project will be pieced out to some of our current standing contractors. Tabor Millworks, Les the Patch Guy, Expressions in Flooring, DS Consulting, Complete Abatement Service, Carpet One, Hansen's Floor Removal and Commercial Sheet Metal. For comparison, the total cost of the last 6-story building completed in 2022 (B219) had a total cost of \$27,596.

**RECOMMENDATION:**

Heather Gardens Maintenance recommends the completion of the 2023 chair rail project at Buildings 221,222 and 250 to help update the building's interior aesthetics. This work is estimated at \$82,593 based on the 2022 chair rail projects. A 5% Change Order Reserve of \$4,347 has been included to cover the cost of unforeseen issues. The total cost of this project for all three buildings is not to exceed \$86,940 without board approval.

**\*NOTE\* With the completion of these three buildings, all chair rail projects in the 35 multistory buildings have been completed. The chair rail project started in 2011.**

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.

## 2022 Chair Rail Building 219 Expense Spreadsheet Budgeted \$25,818

Chair Rail - materials	Invoice Total	PO	Date Completed
Tabor Mill - Deposit	\$4,000.00	56362	8/8/2022
Tabor Mill - Final	\$5,173.98	56363	9/1/2022
<b>TOTAL</b>	<b>\$9,173.98</b>		

Chair Rail - Installation/materials	Invoice Total	PO	Date Completed
Expressions in Flooring	\$8,887.54	56578	9/26/2022
<b>TOTAL</b>	<b>\$8,887.54</b>		

Asbestos testing	Invoice Total	PO	Date Completed
DS Consulting - Center Stairwell	\$680.00	56027	6/9/2022
DS Consulting - Hallway Z-Brick	\$525.00	55602	8/1/2022
<b>TOTAL</b>	<b>\$1,205.00</b>		

Center Stairwell Asbestos Abate	Invoice Total	PO	Date Completed
Complete Abatement	\$4,575.00	56032	8/1/2022
<b>TOTAL</b>	<b>\$4,575.00</b>		

Home Depot	Invoice Total	PO	Date Completed
Epoxy concrete repair tubes	\$725.27	56321	8/30/2022
<b>TOTAL</b>	<b>\$725.27</b>		

Home Depot	Invoice Total	PO	Date Completed
Paint supplies	\$209.35	56474	56474
<b>TOTAL</b>	<b>\$209.35</b>		

Home Depot	Invoice Total	PO	Date Completed
Paint supplies	\$856.07	56474	56474
<b>TOTAL</b>	<b>\$856.07</b>		

Stainless Steel Corner Protectors	Invoice Total	PO	Date Completed
Commercial Sheet Metal	\$525.00	56949	11/3/2022
<b>TOTAL</b>	<b>\$525.00</b>		

6th floor carpet base-materials	Invoice Total	PO	Date Completed
Carpet One	\$1,438.87	56989	11/7/2022
<b>TOTAL</b>	<b>\$1,438.87</b>		

<b>TOTAL</b>	<b>\$27,596.08</b>		
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**2022 Chair Rail Building 243 Expense Spreadsheet Budgeted \$25,818**

Chair Rail - materials	Invoice Total	PO	Date Completed
Tabor Mill - Deposit	\$4,429.00	55022	4/6/2022
Tabor Mill - Final	\$4,429.00	55022	4/25/2022
<b>TOTAL</b>	<b>\$8,858.00</b>		

Chair Rail - Installation/materials	Invoice Total	PO	Date Completed
Expressions in Flooring	\$8,637.24	55431	5/23/2022
<b>TOTAL</b>	<b>\$8,637.24</b>		

<b>TOTAL</b>	<b>\$17,495.24</b>
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**2022/2023 Chair Rail Building 214 Expense Spreadsheet Budgeted \$25,818**

**STILL IN PROGRESS**

Chair Rail - materials	Invoice Total	PO	Date Completed
Tabor Mill - Deposit			
Tabor Mill - Final			
<b>TOTAL</b>	<b>\$0.00</b>		

Chair Rail - Installation/materials	Invoice Total	PO	Date Completed
Expressions in Flooring			
<b>TOTAL</b>	<b>\$0.00</b>		

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

<b>TOTAL</b>	<b>\$27,596.08</b>
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**Budget and Finance Committee**  
**Date: February 17, 2023**

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**Motion:                 Recommend 2023 Concrete & Handrail Repairs and Replacement**

**Project Cost:         \$238,050**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the allocation of \$238,050 of budgeted Capital Project funds for the purpose of a variety of cement and stair repairs throughout the community as identified necessary by the Heather Gardens Staff.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

F829

PROJECT: 2023 Concrete/ Handrails Repairs and Replacement

DEPT: Maintenance

DATE: February 6, 2023

<b>BUDGET</b>	<b>Budget Amount:</b> \$ 238,050	<b>Contract Amount:</b> \$238,050
Year: 2023	Expended YTD: \$ 0.00	Change Order Res.: \$0.00
Tab:	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$238,050
Page:		Add. Funds Requested:

**DESCRIPTION:**

The requested funds are budgeted for "2023 Approved Projects" and are listed as "Concrete repairs/handrails." The budget of \$238,050 will be used throughout the 2023 budget year to repair and/ or replace anticipated and unanticipated concrete, waterproofing and railing throughout the property. These repairs and replacements will be done on a priority rated basis. Some of the anticipated work includes: one STH garage concrete floor replacement, multiple concrete drainage swale installations and repairs, Building 221 front railing replacement, multiple 4 & 6 story concrete, coatings, and railing repair/replacement on stairs & landings, several 6-story parking deck drainage swale installations and waterproofing, installed rubber parking blocks on at least one 6-story parking deck, Building 210 laundry room floor asbestos abatement and replacement, several multi-story building center stairwell renovations.

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

As the property ages concrete and metal railings deteriorate, creating a safety/liability concern for residents and the Association. If left unrepaired deterioration will continue, escalating the cost to repair in the future.

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

Using our due diligence to get the best price to complete the work but taking into consideration the quality of past completed projects, this work will be done by our standing contractors: Custom Welding, Sunny Day Concrete, Ground Penetrating Radar Systems (GPRS), Hannsome Restoration, and Denver Commercial Coatings. Some repairs will be done by our in-house Maintenance Special Projects team and welder with materials being purchased with this budget. We are also looking into working with other contractors to vet on smaller projects to add to our list of "Standing Contractors" for future work. Historically combining multiple projects, smaller scope with larger projects helps us leverage contractor interest in doing the smaller work for us. Asking for "do not exceed pricing" on the projects such as the stair and landing concrete work helps reduce costs when the extent of work needed is unknown until the contractor starts digging into it.

**RECOMMENDATION:**

HGA Maintenance recommends approving the request for up to \$238,050 for concrete and railing repairs/replacement projects throughout the property. Repairs and replacements will not exceed the requested amount without prior approval as part of this Capital Reserve. A spreadsheet will track expenses for each project. (See the Attached Spreadsheet Draft for 2023 and the completed 2022 Concrete and Railing Capital Reserve Spreadsheet)

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.

## 2022 Concrete Work Spreadsheet Bugeted \$196,920

### 2022 Handrail Work Spreadsheet Bugeted \$27,718

Building 231 4th floor laundry rm floor	Invoice Total	PO	Date Completed
Asbestos testing - DS Consulting	\$650.00	54941	3/21/2022
<b>TOTAL</b>	<b>\$650.00</b>		

Building 231 center stairwell floor	Invoice Total	PO	Date Completed
Hansen's Flooring Removal Service			
Vinyl stair tread and tiles removal & grinding	\$4,500.00	55071	4/7/2022
Special grinding wheel needed for prep	\$261.00	55174	4/25/2022
<b>TOTAL</b>	<b>\$4,761.00</b>		

Material orders for multiple projects including: Center stair rail renovations, parking slab waterproofing, concrete crack repairs ect.	Invoice Total	PO	Date Completed
Key Bank - Sherwin Williams concrete epoxy	\$94.34	55433	5/23/2022
Key Bank - Wooster Products Yellow/Black safety strips for multiple center stairwells	\$1,286.47	55293	5/6/2022
Key Bank - Amazon Parking slab waterproofing materials	\$214.62	55603	6/10/2022
Key Bank - Amazon Parking slab waterproofing materials	\$63.57	55603	6/10/2022
<b>TOTAL</b>	<b>1,659.00</b>		

Building 218 parking slab waterproofing/Swale	Invoice Total	PO	Date Completed
Hannsome Restorations - Progress payment	\$1,200.00	55795	7/5/2022
Hannsome Restorations - Progress payment	\$1,200.00	55795	7/18/2022
Hannsome Restorations - Progress payment	\$400.00	55795	8/28/2022
Hannsome Restorations - Final payment	\$350.00	55795	9/26/2022
Sunny Day Concrete	\$6,740.89	56390	9/2/2022
<b>TOTAL</b>	<b>\$9,890.89</b>		

B233 garage wall/window concrete repair and landscaping work	Invoice Total	PO	Date Completed
Hannsome Restorations - Progress payment	\$650.00	55797	7/5/2022
Hannsome Restorations - Final Payment	\$780.00	56841	10/24/2022
Sunny Day Concrete	\$13,724.75	56971	11/7/2022
Beaver Stump Grinding-remove trees and stumps	\$4,800.00	57069	11/18/2022
<b>TOTAL</b>	<b>\$19,954.75</b>		

Building 220 parking slab waterproofing	Invoice Total	PO	Date Completed
Hannsome Restorations - Progress payment	\$700.00	55796	7/5/2022
Hannsome Restorations - Progress payment	\$1,200.00	55796	8/1/2022
Hannsome Restorations - Progress payment	\$500.00	55796	8/29/2022
Hannsome Restorations - Final payment	\$680.00	55796	10/7/2022
Sunny Day Concrete	\$6,885.37	56391	9/2/2022
<b>TOTAL</b>	<b>\$9,965.37</b>		

13739-B patio concrete replacement	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$4,673.89	56038	8/1/2022
<b>TOTAL</b>	<b>\$4,673.89</b>		

Building 215 install walk path	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$1,327.37	56033	8/1/2022
<b>TOTAL</b>	<b>\$1,327.37</b>		

Building 215 walking plate protector	Invoice Total	PO	Date Completed
Custom Welding and Fabrication	\$420.00	56064	8/2/2022
<b>TOTAL</b>	<b>\$420.00</b>		

Home Depot	Invoice Total	PO	Date Completed
Concrete epoxy repair tubes - multi locations	\$141.66	56321	8/30/2022
<b>TOTAL</b>	<b>\$141.66</b>		

Building 217 parking slab joint repair	Invoice Total	PO	Date Completed
Hannsome Restorations	\$650.00	56586	9/26/2022
<b>TOTAL</b>	<b>\$650.00</b>		

Building 243 grind front entry concrete	Invoice Total	PO	Date Completed
Hannsome Restorations	\$500.00	56583	9/26/2022
<b>TOTAL</b>	<b>\$500.00</b>		

Building 219 temporary waterproofing	Invoice Total	PO	Date Completed
Hannsome Restorations	\$475.00	56722	10/7/2022
<b>TOTAL</b>	<b>\$475.00</b>		

Home Depot or Lowes - Petty Cash	Invoice Total	PO	Date Completed
Concrete tools	\$61.52	N/A	8/18/2022
<b>TOTAL</b>	<b>\$61.52</b>		

Key Bank	Invoice Total	PO	Date Completed
Amazon-Concrete mixing paddles	\$88.19	56147	8/11/2022
<b>TOTAL</b>	<b>\$88.19</b>		

Concrete repair and waterproofing materials	Invoice Total	PO	Date Completed
Smalley & Company	\$1,886.40	56396	9/2/2022
Smalley & Company	\$3,048.30	56392	9/2/2022
Smalley & Company	\$2,143.88	56393	9/2/2022
Smalley & Company	\$100.68	56394	9/2/2022
Smalley & Company	\$3,785.60	56395	9/2/2022
<b>TOTAL</b>	<b>\$10,964.86</b>		



Deck Coating Material	Invoice Total	PO	Date Completed
Beacon	\$1,079.76	56216	8/17/2022
<b>TOTAL</b>	<b>\$1,079.76</b>		

Building 220 landing and stair railing / concrete repair and waterproofing	Invoice Total	PO	Date Completed
Custom Welding and Fabrication - deposit	\$2,500.00	55911	7/18/2022
Custom Welding and Fabrication - progress	\$4,076.00	55911	9/1/2022
Custom Welding and Fabrication - final	\$1,159.00	55911	9/1/2022
Denver Commercial Coatings	\$4,750.00	56724	10/7/2022
<b>TOTAL</b>	<b>\$12,485.00</b>		

Building 244 Front railing replacement	Invoice Total	PO	Date Completed
Custom Welding and Fabrication - deposit	\$3,500.00	55178	4/25/2022
Custom Welding and Fabrication - final	\$10,324.00	55178	7/5/2022
<b>TOTAL</b>	<b>\$13,824.00</b>		

Building 212 sidewalk replacement	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$6,428.27	56389	9/2/2022
<b>TOTAL</b>	<b>\$6,428.27</b>		

Country Place One - Concrete swale and asphalt	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$11,324.75	56388	9/2/2022
<b>TOTAL</b>	<b>\$11,324.75</b>		

CP5 14217 remove tree and stump	Invoice Total	PO	Date Completed
Beaver Stump Grinding	\$2,600.00	57329	12/19/2022
<b>TOTAL</b>	<b>\$2,600.00</b>		

Building 231 remove trees and stumps	Invoice Total	PO	Date Completed
Beaver Stump Grinding	\$8,400.00	57325	12/16/2022
<b>TOTAL</b>	<b>\$8,400.00</b>		

Building 213 walking plate protector	Invoice Total	PO	Date Completed
Custom Welding and Fabrication	\$420.00	56596	9/26/2022
<b>TOTAL</b>	<b>\$420.00</b>		

Building 219 landing and stair railing / concrete repair and waterproofing	Invoice Total	PO	Date Completed
Custom Welding and Fabrication - deposit	\$2,500.00	55179	4/25/2022
Custom Welding and Fabrication - final	\$5,235.00	55179	7/5/2022
Denver Commercial Coatings	\$4,750.00	56724	10/7/2022
<b>TOTAL</b>	<b>\$12,485.00</b>		

Building 233 landing and stair railing / concrete repair and waterproofing	Invoice Total	PO	Date Completed
Custom Welding and Fabrication - deposit	\$2,500.00	55910	7/18/2022
Custom Welding and Fabrication - final	\$5,235.00	55910	9/1/2022
Denver Commercial Coatings	\$6,900.00	56724	10/7/2022
<b>TOTAL</b>	<b>\$14,635.00</b>		

Building 233 - Concrete swale and asphalt	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$11,532.04	56577	9/26/2022
<b>TOTAL</b>	<b>\$11,532.04</b>		

Building 204 - Concrete swale and drainage	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$10,618.12	56723	10/7/2022
Sunny Day Concrete - Modification to drainage	\$2,886.78	57341	12/19/2022
<b>TOTAL</b>	<b>\$13,504.90</b>		

Building 219 - Concrete sidewalk replacement	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$2,061.89	56839	10/24/2022
<b>TOTAL</b>	<b>\$2,061.89</b>		

13904 - Concrete sidewalk & step replacement	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$600.00	56838	10/24/2022
<b>TOTAL</b>	<b>\$600.00</b>		

Seville concrete corner curb	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$1,980.05	56837	10/24/2022
<b>TOTAL</b>	<b>\$1,980.05</b>		

B233 - Concrete swale and asphalt outside exit garage door	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$8,286.69	56976	11/7/2022
<b>TOTAL</b>	<b>\$8,286.69</b>		

STH 3256 - Concrete swale outside garage door	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$2,148.79	56983	11/7/2022
<b>TOTAL</b>	<b>\$2,148.79</b>		

STH 3299 - Concrete swale outside garage door	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$3,910.46	57345	12/19/2022
<b>TOTAL</b>	<b>\$3,910.46</b>		

STH 3274 - Concrete swale outside garage door	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$4,896.65	57343	12/19/2022
<b>TOTAL</b>	<b>\$4,896.65</b>		

Building 218 landscape mod to reslope away from building foundation	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$3,292.00	57340	12/19/2022
<b>TOTAL</b>	<b>\$3,292.00</b>		

Building 208 replace sidewalk in the back of the building	Invoice Total	PO	Date Completed
Sunny Day Concrete	\$5,539.29	57342	12/19/2022
<b>TOTAL</b>	<b>\$5,539.29</b>		

Key Bank	Invoice Total	PO	Date Completed
Tool-Up - Dewalt epoxy dispenser 1:1 ratio	\$418.10	57100	11/21/2022
Perigee Direct - 2 part epoxy tubes	\$168.84	57103	11/21/2022
<b>TOTAL</b>	<b>\$586.94</b>		

Home Depot	Invoice Total	PO	Date Completed
Concrete anchoring epoxy-multiple loc	\$124.28	56814	10/23/2022
<b>TOTAL</b>	<b>\$124.28</b>		

Home Depot or Lowes - Petty Cash	Invoice Total	PO	Date Completed
Concrete tools	\$30.67	N/A	8/18/2022
<b>TOTAL</b>	<b>\$30.67</b>		

Sherwin Williams	Invoice Total	PO	Date Completed
Concrete epoxy repair tubes	\$159.12	57006	11/9/2022
<b>TOTAL</b>	<b>\$159.12</b>		

Key Bank - Welder and accessories	Invoice Total	PO	Date Completed
Amazon - Lincoln Welder	\$2,529.00	57120	11/28/2022
Harbor Frieght - Stud Welder & Cabinet	\$313.18	57328	12/19/2022
General Air - Welding cylinders & accessories	\$1,398.21	57335	12/19/2022
Amazon - 12500 Watt Welder Generator	\$1,241.19	57365	12/20/2022
<b>TOTAL</b>	<b>\$5,481.58</b>		

<b>TOTAL</b>	<b>\$214,000.63</b>		
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# 2023 Concrete & Handrail Spreadsheet Budgeted \$238,050

Spreadsheet will be updated throughout the year as projects are completed/invoiced/PO

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

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

<b>TOTAL</b>	<b>\$0.00</b>
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**Budget and Finance Committee**  
**Date: February 17, 2023**

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**Motion:                Recommend Building 217 Hot Water Recirculation Project**

**Project Cost:        \$24,840**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the Building 217 Hot Water Recirculation Project at a cost of \$22,356 plus a change order amount of \$2,484 for a total cost of \$24,840. This is an approved budgeted line item of \$24,840.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

F824

PROJECT: Building 217 Hot Water Recirculation Project

DEPT: Maintenance

DATE: February 6, 2023

<b>BUDGET</b>	<b>Budget Amount:</b> \$ 24,840	<b>Contract Amount:</b> \$22,356	
Year: 2023	Expended YTD: \$ 0.00	Change Order Res.: \$2,484	
Tab:	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$24,840	
Page:		Add. Funds Requested:	

**DESCRIPTION:**

This project is to plumb recirculation lines at Building 217 to create almost instant hot water circulation at all unit bathroom valves. Although most of the project will be completed by our in-house Special Project team a few specialized contractors will be needed to perform; ground penetrating radar, asbestos testing, asbestos abatement, drywall patching and painting. Specialized work will be completed by HGA preferred vendors.

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

Eight of the Summerset Buildings were originally built with 12 of the 72 units, receiving recirculation lines: Buildings 213, 214, 215, 216, 217, 218, 219 and 220. At the time of construction these 12 units at each building were the only units to receive instant hot water at the bathroom valves, the remaining 60 units did not. Between 2015 and 2021 Buildings 213, 214, 215, 216, 218, 219 and 220 were all upgraded with recirculation lines. Building 217 is the only building remaining needing this plumbing upgrade. The recirculation projects in Buildings 213, 214, 215, 216, 218, 219 and 220 were all successfully completed, using our HGA Special Projects Team to complete most of the work in-house while hiring outside contractors to perform specialized components. By completing this project, all unit bathroom fixtures will receive almost immediate hot water, eliminating the need to purge large amounts of water before hot water reaches the bathroom valves. This will not only reduce water consumption costs, but will also help lower the number of return line leaks, by spreading out water flow back to the water heaters from all stacks, and not just the two currently plumbed in. This will create hot water recirculation, which will in turn provide almost instant hot water in all unit bathroom valves, saving water usage and convenience to residents.

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

HGA Maintenance plans on completing the majority of this work in-house by utilizing our Special Projects team and hiring HGA preferred outside contractors to complete specialized components of the project. In 2015 Bell Plumbing provided a quote to do this work for \$50,000, excluding post tension cable location, concrete hole coring or drywall repair. HGA Maintenance and preferred vendors have been successful at completing recirculation line projects at seven of the 6-story buildings at a substantial savings to the association. In 2022 building 220 was completed for \$17,178.51

**RECOMMENDATION:**

HGA Maintenance recommends approving the request for up to \$24,840 to move forward with Building 217's Recirculation Project. This project is estimated at \$22,356 to cover the cost of materials and outside contractors to perform specialized work. A 10% change order reserve of \$2,484 has been added to cover unforeseen cost. This project is not to exceed \$24,840 without prior HGA 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 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

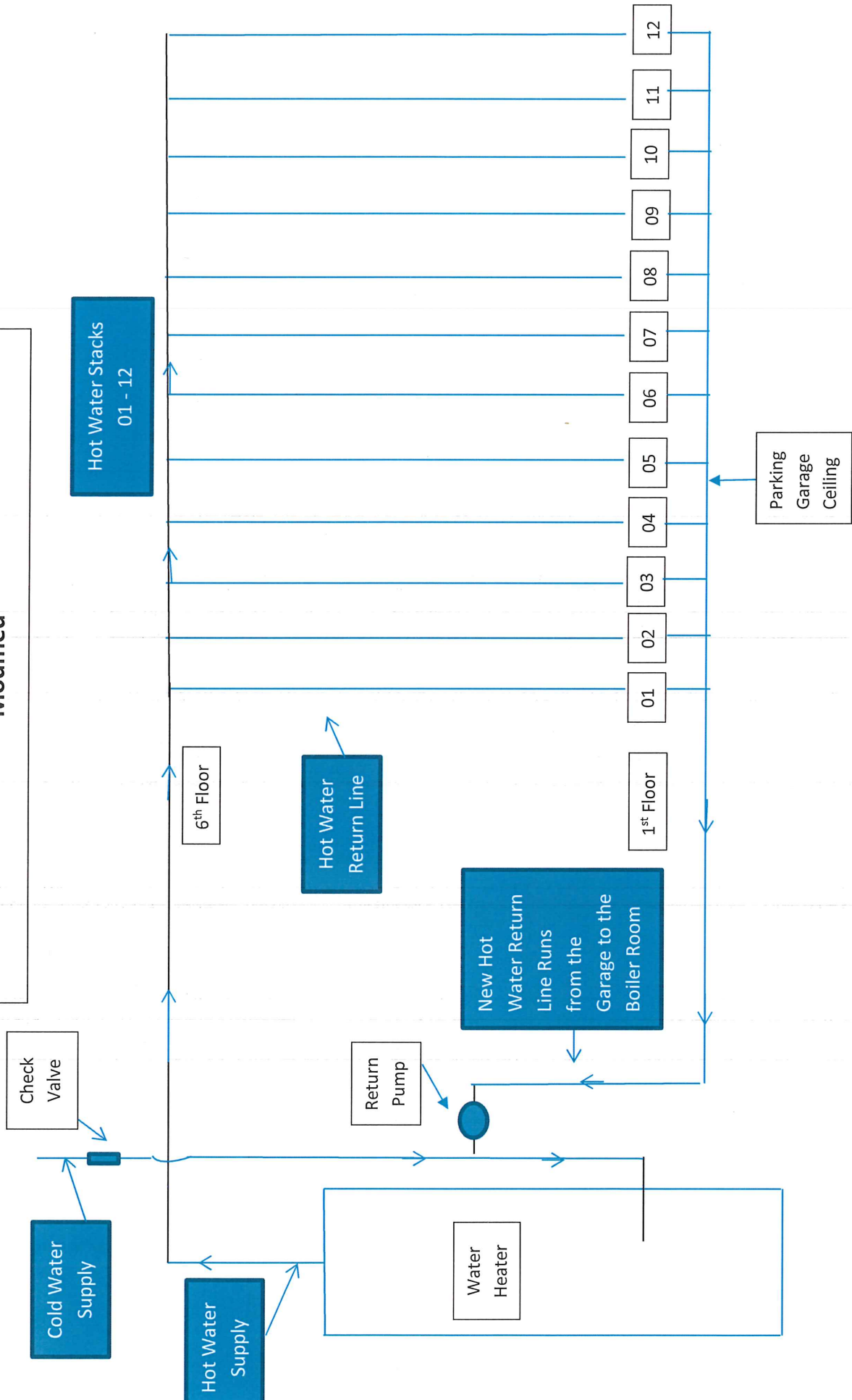
Check: Concur, Non-concur or Concur with justification, then initial. Attach comment sheet if you like.

\*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.

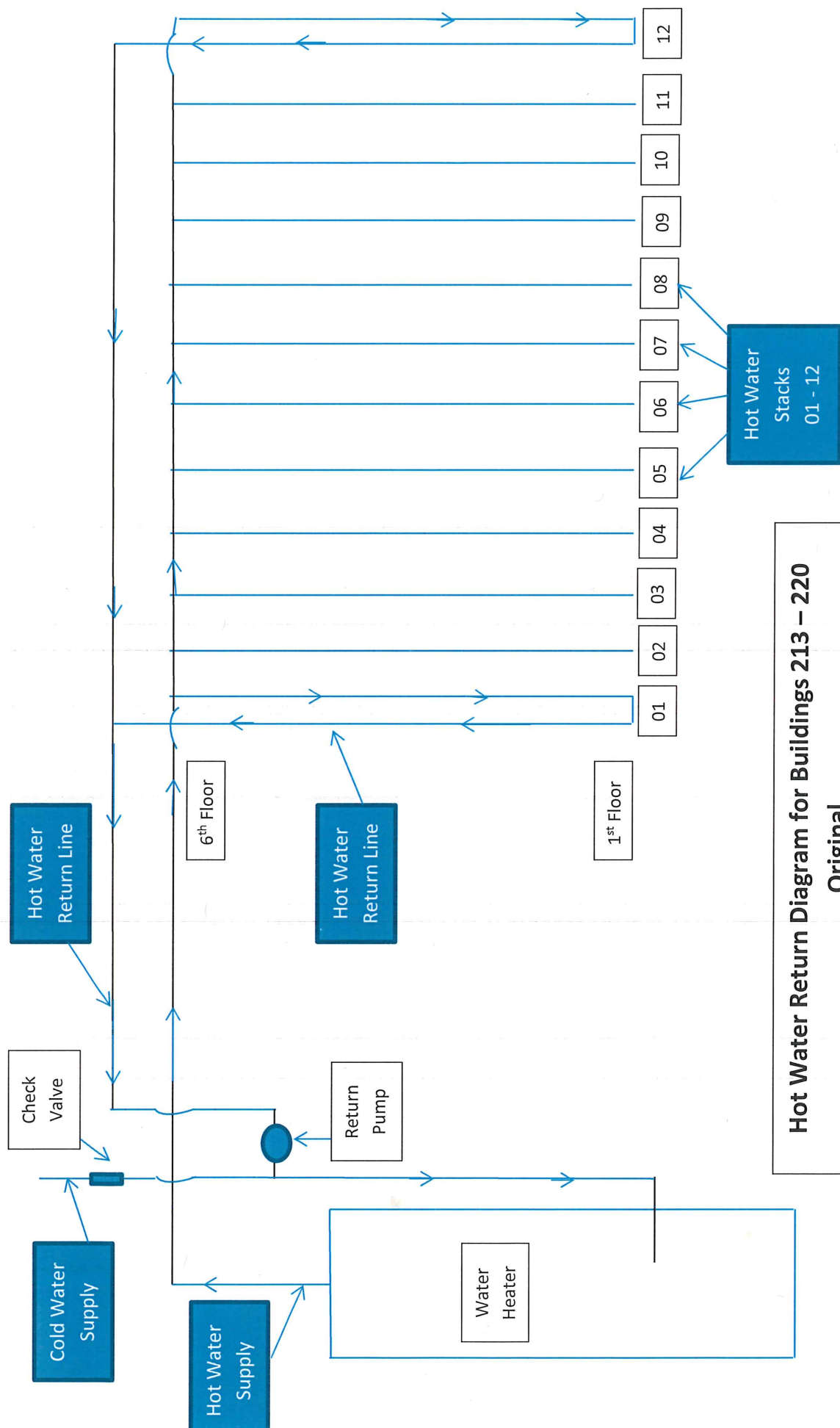
**Building 217 Recirculation 2023 Capital Reserve Project**

<b>B217 Recirculation Project</b>	<b>Budget Estimate</b>	<b>Total to Date</b>	<b>Notes</b>
Ground Penetrating Radar	\$2,500.00		
DS Consulting - Asbestos Testing	\$1,500.00		
Plumbing Parts	\$5,000.00		
AM Drywall - Drywall & Paint	\$12,500.00		
Unforseen repairs & parts	\$3,340.00		
<b>Total Project</b>	<b>\$24,840.00</b>	<b>0</b>	

# Hot Water Return Diagram for Buildings 213 – 220 Modified







**Hot Water Return Diagram for Buildings 213 - 220**  
Original

**Budget and Finance Committee**  
**Date: February 17, 2023**

---

**Motion:                Recommend Replacing Debris (truck) Loader**

**Project Cost:        \$10,800**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the purchase of a Little Wonder debris loader from LL Johnson Distributing at a total cost of \$10,800. This is a non-budgeted expense that will be charged against the contingency line item of the approved 2023 Capital Budget.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Replace Debris (Truck) Loader F842.1

DEPT: Roads and Grounds DATE: 2/3/2023

<b>BUDGET</b>	<b>Budget Amount:</b> \$N/A	<b>Contract Amount:</b> \$10,800
Year:	Expended YTD: \$ 0.00	Change Order Res.:
Tab:	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$10,800
Page:		Add. Funds Requested: \$

**DESCRIPTION: Replace Billy Goat Debris Loader with Little Wonder Debris Loader**

**JUSTIFICATION:** R&G currently uses a Billy Goat debris loader to remove leaves from the property. Due to a multitude of holes in the structure from usage, the debris loader has become unsafe to use. These holes have been patched over time and we no longer have anywhere to weld new patches to the structure. Purchasing a new structure would be just as expensive as replacing the unit. There are only a handful of manufacturers that produce debris loaders that would be beneficial for use on this property. Billy Goat, Scag and Little Wonder. The current design of the new Billy Goat models do not differ from the current loader we are using now, we would potentially run into the same issues down the road with a like for like replacement. The Scag loader is designed in such a way that the wear parts are bolt on, therefore replaceable at wear intervals before they become unsafe to use. The Little Wonder can be serviced much like the Scag and is a larger unit (35hp vs. 29hp), but the cost is substantially higher. It is listed at \$15,000 MSRP.

The Little Wonder is a one-time deal that was brought in by the distributor for a customer and was never purchased. It is heavily discounted currently. Because the cost of a smaller Scag unit is around \$7,000, it would be beneficial to purchase a larger unit with more capacity and capability for \$3,000 more.

The replacement of the debris loader would come out of the contingency fund as a non-budgeted item because it is a safety concern.

**BID COMPARISON:**

Scag 29HP	Billy Goat 29HP	Little Wonder 35HP
\$7,073.19	\$9,018.00	\$10,800 (one time deal)

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.



**Billy Goat DL2901VE**

Qty: 1

undefined

Description

Billy Goat Debris Loader DL2901VE features a 896 cc Vanguard engine, 20 inch 4-blade armor plated impeller with 12 cutting points, dual shredding Piranha technology for up to 12:1 reduction, and 4,400 cfm of suction power. This debris loader is designed with a clear hose which allows for visual inspection and quick removal of hose clogs. Designed with electric start, a safety kill switch and built-in rake holder, this machine is the most popular for contractor and municipal use.

Specifications

<b>Engine Displacement</b>	:	896 cc
<b>Type</b>	:	Debris Loader
<b>Special Features</b>	:	<ul style="list-style-type: none"> <li>• 896 cc Vanguard engine</li> <li>• 20 inch armor plate steel impeller</li> <li>• Adjustable Rotating Exhaust</li> <li>• 4,400 cfm of suction power</li> <li>• Dual shredding system with Piranha blade</li> <li>• Safety kill switch</li> <li>• Limited 3-year engine warranty</li> </ul>
<b>California Residents</b>	:	⚠ Warning: Cancer and Reproductive Harm - <a href="http://www.P65Warnings.ca.gov">www.P65Warnings.ca.gov</a>

Features

- 896 cc Vanguard engine
- 20 inch armor plate steel impeller
- Adjustable Rotating Exhaust
- 4,400 cfm of suction power
- Dual shredding system with Piranha blade
- Safety kill switch
- Limited 3-year engine warranty

Documents

undefined

Billy Goat Debris Loader DL2901VE features a 896 cc Vanguard engine, 20 inch 4-blade armor plated impeller with 12 cutting points, dual shredding Piranha technology for up to 12:1 reduction, and 4,400 cfm of suction power. This debris loader is designed with a clear hose which allows for visual inspection and quick removal of hose clogs. Designed with electric start, a safety kill switch and built-in rake holder, this machine is the most popular for contractor and municipal use.

## Related Items



Billy Goat CustomFit™ Trailer  
791152

**\$3,250.00**

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4700 Holly Street  
 Denver, CO 80216  
 Mobile: 720-641-3865  
 Office: 303-394-6638



**HEATHER GARDENS ASSOCIATION**  
**Estimated 2023 Discounted Pricing**

Att: Matt Martella  
 12/15/2022

Qty	Model Number	Description	Unit price	Extended price
2	SVRII-36A-19FX	Scag Stand On 36" - 19hp Kawasaki FX	\$8,372.50	\$16,745.00
2	SVRII-48V-22FX	Scag Stand On 48" - 22hp Kawasaki FX	\$9,315.15	\$18,630.30
1	SCZII-61RD-38FX-EFI	Scag Cheetah II 61" rear discharge deck- 38hp Kawasaki FX EFI	\$13,684.15	\$13,684.15
1	TLS20-188V	Scag Skid Mount Truck Loader, 18hp Briggs Vanguard	\$4,335.00	\$4,335.00
1	TLS20W-298V	Scag Indus. Skid Mount Truck Loader, 29hp Briggs VG	\$6,549.25	\$6,549.25
1	8353-04-01	Little Wonder 35 HP B & S Vanguard Skid Mount truck loader * only one unit in stock	* one time special price- unit is normally \$15,000	\$10,000.00
2	74534	Toro 15 HP Kawasaki FS w/ 36" TURBO FORCE Deck	\$9,699.00	\$19,398.00
2	72504	Toro 22 HP Kawasaki FX w/ 48" TURBO FORCE Deck	\$11,899.00	\$23,798.00
1	74020	Toro 35 HP Kawasaki FX w/ 60" TF Deck --26" Turf Tires - HDX Pro XL	\$13,999.00	\$13,999.00

+ TAX = \$523.94  
 + TAX = \$ 000.

Thank you for the opportunity to quote you on the equipment listed above. The prices are estimates for 2023 and are guaranteed not to exceed. They include all set up, delivery but no taxes.

\* Please note due to unexpected issues in our supply chain, we are experiencing extreme



EVERYTHING FROM LAWN TO SNOW

Enter Keyword or Part Number



0

CATEGORIES

EQUIPMENT

PARTS

USED EQUIPMENT

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Save

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Billy Goat Debris Loader DL2901VE

In Store Pickup Only or Local Delivery

[Check Store Inventory](#)

Qty

**YOUR PRICE: \$8,350.00 + TAX = \$668**

[Add To Cart](#)

[Add to Shopping List](#)

DESCRIPTION

SPECIFICATIONS

FEATURES

DOCUMENTS

**Budget and Finance Committee**  
**Date: February 17, 2023**

---

**Motion:                Recommend Replacing Stands on Mowers 1-4**

**Project Cost:        \$40,705.32 (Budgeted for \$48,000)**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the purchase of two (2) 36" Scag and two (2) 48" Scag mowers stands from LL Johnson Distributing at a total cost of \$38,205.32 with a change order amount of \$2,500, for a total cost of \$40,705.32. This is an approved budgeted line item of \$48,000.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.



F813 F816  
F814  
F815

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Replace Stand on Mowers 1-4

DEPT: Roads and Grounds

DATE: 2/3/2023

<b>BUDGET</b>	<b>Budget Amount:</b>	\$48,000	<b>Contract Amount:</b>	\$38,205.32
Year:	Expended YTD:	\$ 0.00	Change Order Res.:	\$2,500
Tab:	Unexpended Balance:	\$ 0.00	<b>Total Project Cost:</b>	\$40,705.32
Page:			Add. Funds Requested:	\$

**DESCRIPTION:** Replace 36" Toro Stand on mowers with 2 36" and 2 48" Scag stand on mowers.

**JUSTIFICATION:** R&G currently uses 4 36" mowers for mowing operations on property. To increase efficiency, a change to the use of 2 48" mowers along with 2 36" mowers is necessary. Our current mowers have reached the hours where they start to show signs of failure.


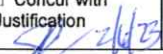


There are many different brands of stand on mowers, each with their own pros/cons. The three top manufacturers of commercial grade stand on mowers are Scag, Toro, and Wright. Each brand offers competitive mowers and not much can be said negatively of either. However, Scag mowers stand out because of operator comfort, build quality/reliability, ease of maintenance and price point. Scag is the only mower to offer an adjustable, spring assisted operator platform (on all stand on models), as well as a fully digital monitoring system for fluid levels/temperatures, fuel levels, and many other functions (on 48" and above models). Scag also offers a higher quality of cut than other models because of a fully adjustable clutch system.

Each stand on mower will be equipped with high-lift mulching blades and an operator-controlled discharge chute in lieu of a mulch kit (additional \$2,500).

**BID COMPARISON:**

Scag 36" (unit price)	\$8,372.50	Toro 36" (unit price)	\$9,699.00	Wright 36" (unit price)	\$9,199
Scag 48" (unit price)	\$9,315.15	Toro 48" (unit price)	\$11,899.00	Wright 48" (unit price)	\$10,499.00
<b>Total</b>	<b>\$38,205.32</b>	<b>Total</b>	<b>\$46,641.96</b>	<b>Total</b>	<b>\$42,547.68</b>

**RECOMMENDATION:** The Maintenance Committee recommend to the HGA Board of Directors to replace 4 aging Toro 36" mowers with 2 36" and 2 48" Scag mowers.

1. Dept. Head <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur 	2. CFO <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification 	3. CEO <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur 	4. Dept. Chair <input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur 	5. B&F Committee <input type="checkbox"/> Concur <input type="checkbox"/> Non-concur	6. HGA President <input type="checkbox"/> Concur <input type="checkbox"/> Non-concur
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Check: Concur, Non-concur or Concur with justification, then initial. Attach comment sheet if you like.

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Count on it.

**HEATHER GARDENS ASSOCIATION**  
**Estimated 2023 Discounted Pricing**

Att: Matt Martella  
 12/15/2022

Qty	Model Number	Description	Unit price	Extended price
2	SVRII-36A-19FX	Scag Stand On 36" - 19hp Kawasaki FX	\$8,372.50	\$16,745.00
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1	TLS20-18BV	Scag Skid Mount Truck Loader, 18hp Briggs Vanguard	\$4,335.00	\$4,335.00
1	TLS20W-29BV	Scag Indus. Skid Mount Truck Loader, 29hp Briggs VG	\$6,549.25	\$6,549.25
1	8353-04-01	Little Wonder 35 HP B & S Vanguard Skid Mount truck loader * only one unit in stock	* one time special price- unit is normally \$15,000	\$10,000.00
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2	72504	Toro 22 HP Kawasaki FX w/ 48" TURBO FORCE Deck	\$11,899.00	\$23,798.00
1	74020	Toro 35 HP Kawasaki FX w/ 60" TF Deck - 26" Turf Tires - HDX Pro XL	\$13,999.00	\$13,999.00

Thank you for the opportunity to quote you on the equipment listed above. The prices are estimates for 2023 and are guaranteed not to exceed. They include all set up, delivery but no taxes.

\* Please note due to unexpected issues in our supply chain, we are experiencing extreme



# Mower Price Sheet

Dealer sets final price. Listed ballpark pricing does not include tax, finance fees, or special order freight.



DECK	ENGINE*	MODEL	MSRP*		Promotional Cash Price	Est. Payment 10% off MSRP 3.99% over 48 months	Note
<b>Stander Intensity</b>		Full featured and heavy-duty with floating deck. 36" and 42" decks are highly productive in tight areas. 18" rear and 11" flat-free front tires. 10cc pump & motor drivetrain.					
36	19.0 Kaw FX600	WSTN36SFX600E1B	\$10,951	16%	\$9,199	\$222	
42	19.0 Kaw FX600	WSTN42SFX600E1B	\$11,070	16%	\$9,299	\$225	
<b>Stander X</b>		Full featured with floating deck. The Gen 2 X is known for its proven reliability, performance, and value. 20" rear and 13" flat-free front tires. 12cc pump & motor drivetrain.					
48	23.5 Kaw FX730	WSTX48SFX730E2B	\$12,499	16%	\$10,499	\$254	
52	23.5 Kaw FX730	WSTX52SFX730E2B	\$12,618	16%	\$10,599	\$256	
52	28.0 VG EFI	WSTX52S49E8E2B	\$12,796	16%	\$10,749	\$260	
61	23.5 Kaw FX730	WSTX61SFX730E2B	\$13,094	16%	\$10,999	\$266	
61	28.0 VG EFI	WSTX61S49E8E2B	\$13,273	16%	\$11,149	\$270	
<b>Stander ZK</b>		The ultimate Stander. The Gen 2 ZK is designed for the toughest commercial fleets. Big engines and 16cc pump & motor drivetrain.					
52	27.0 Kaw FX850	WSZK52SFX850E-49S	\$14,999	16%	\$12,599	\$305	
52	37.0 VG EFI	WSZK52S61E8E2B	\$15,594	16%	\$13,099	\$317	
52	37.0 VG EFI	WSZK52S61E8E2BT	\$17,261	16%	\$14,499	\$351	New with Tweels!
61	27.0 Kaw FX850	WSZK61SFX850E-49S	\$15,475	16%	\$12,999	\$314	
61	37.0 VG EFI	WSZK61S61E8E2BT	\$17,737	16%	\$14,899	\$360	New with Tweels!
61	37.0 VG EFI	WSZK61S61E8E-49S	\$16,070	16%	\$13,499	\$326	
72	37.0 VG EFI	WSZK72S61E8E2BT	\$18,332	16%	\$15,399	\$372	New with Tweels!
72	37.0 VG EFI	WSZK72S61E8E-49S	\$16,665	16%	\$13,999	\$339	
<b>Stander B</b>		Nimble and light weight. Simple design built for commercial use at a value price. 20" rear and 11" front tires. Integrated transmissions.					
32	18.5 Kaw FS600	WSB32SFS600E1B	\$8,213	16%	\$6,899	\$167	
36	18.5 Kaw FS600	WSB36SFS600E1B	\$8,213	16%	\$6,899	\$167	
48	25.0 B&S CXi	WSB48S44T971B	\$7,975	16%	\$6,699	\$162	New CXi option!
48	22.0 Kaw FS651	WSB48SFS651E1B	\$8,213	16%	\$6,899	\$167	
52	25.0 B&S CXi	WSB52S44T971B	\$7,975	16%	\$6,699	\$162	New CXi option!
52	22.0 Kaw FS651	WSB52SFS651E1B	\$8,213	16%	\$6,899	\$167	
<b>ZTO</b>		Mid-sized Z with no compromises. ZT-3400 transmissions with 24" rear and 13" flat-free front tires.					
48	23.5 Kaw FX730	WZTO48SFX730E1B	\$11,427	16%	\$9,599	\$232	
52	23.5 Kaw FX730	WZTO52SFX730E1B	\$11,546	16%	\$9,699	\$235	
61	23.5 Kaw FX730	WZTO61SFX730E1B	\$11,904	16%	\$9,999	\$242	
<b>ZXL</b>		Large frame commercial rider. ZT-4400 transmissions with 24" rear and 13" wide flat-free front tires.					
52	28.0 VG EFI	WZXL52S49E8E1B	\$14,642	16%	\$12,299	\$297	
52	27.0 Kaw FX850	WZXL52SFX850E1B	\$15,118	16%	\$12,699	\$307	New Kawi option!
61	28.0 VG EFI	WZXL61S49E8E1B	\$14,999	16%	\$12,599	\$305	
61	27.0 Kaw FX850	WZXL61SFX850E1B	\$15,475	16%	\$12,999	\$314	New Kawi option!
61	37.0 VG EFI	WZXL61S61E8E1B	\$16,070	16%	\$13,499	\$326	
<b>ZXT</b>		Large frame heavy-duty rider. Max production with minimal maintenance. Full operator suspension. 26" rear and 13" flat-free front tires. Pump & motor drivetrain.					
52	40.0 VG EFI OG	WZXT52S61G8E1B	\$18,094	16%	\$15,199	\$368	
61	40.0 VG EFI OG	WZXT61S61G8E1B	\$18,451	16%	\$15,499	\$375	
72	40.0 VG EFI OG	WZXT72S61G8E1B	\$19,046	16%	\$15,999	\$387	
<b>Velke HC &amp; LC</b>		Commercial walk behind, great for maneuvering in tight areas and for treading lightly. 16" rear and 9.5" flat free front tires (HC) and 18" rear and 11in flat free fronts (LC).					
36	18.5 Kaw FS600	WVHC36SFS600E1B	\$9,285	16%	\$7,799	\$189	
48	18.5 Kaw FS600	WVHC48SFS600E1B	\$9,523	16%	\$7,999	\$193	
52	23.5 Kaw FX730	WVLC52SFX730E1B	\$10,832	16%	\$9,099	\$220	
61	23.5 Kaw FX730	WVLC61SFX730E1B	\$11,189	16%	\$9,399	\$227	
<b>Autonomous ZK</b>		Manually mow tight areas and make up time robotically in open areas. *monthly support sold separately					
72	40.0 VG EFI	WSZK72M61G8E2BR	\$40,475	16%	\$33,999	\$822	Includes mulch kit

Certain models subject to regional availability and may require special order lead times. Suggested discounts and est. payment are not exact and do not include local sales tax. Your dealer and finance company determine the final price and terms. Prices subject to change without notice. Expect Destination Surcharges of up to \$400 for OR, WA, MT, ID, NV, FL & AZ and up to \$1,200 for HI & AK. Prices listed in USD, not valid in Canada or other countries, and do not include import duties or taxes. No gas powered models are certified for sale in CA. Registration date, not order date dictates discount. Engine power ratings vary, see engine manufacturing for details on rating methods. ©1997-2022 Wright Manufacturing, Inc. All rights reserved. Stander, Intensity, ZK & X are trademarks of Wright Manufacturing, Inc.

**Budget and Finance Committee**  
**Date: February 17, 2023**

---

**Motion:                Recommend Replacing the Zero Turn Riding Mower**

**Project Cost:        \$14,778 (Budgeted for \$18,000)**

Based on the recommendation of the Maintenance Committee, I move that the Budget and Finance Committee recommends that the Heather Gardens Association Board of Directors approve the purchase of a Scag Cheetah II 61" ZTR mower from LL Johnson Distributing at a cost of \$14,778. This is an approved budgeted line item of \$18,000.

Motion made by:	
Seconded by:	

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

**Rationale/Notes:** See the attached capital request expenditure.

# HEATHER GARDENS ASSOCIATION REQUEST FOR CAPITAL EXPENDITURE

PROJECT: Replace Zero Turn Riding Mower

**FBI2**

DEPT: Roads and Grounds

DATE: 2/3/2023

<b>BUDGET</b>	<b>Budget Amount:</b> \$18,000	<b>Contract Amount:</b> \$14,778.88	
Year:	Expended YTD: \$ 0.00	Change Order Res.:	
Tab:	Unexpended Balance: \$ 0.00	<b>Total Project Cost:</b> \$14,778.88	
Page:		Add. Funds Requested:	\$

**DESCRIPTION: Replace Toro 61" ZTR with Scag 61" ZTR**

**JUSTIFICATION:** R&G currently uses a Toro 61" ZTR to mow large fields in a timely manner. The current mower has already started to fail and is beginning to spend more time in the shop. We have already been forced to replace the motor and are seeing other points of failure throughout the machine.

Three manufacturers assemble ZTR mowers that would fit our needs. Scag, Toro and Wright each make top end commercial mowing equipment. Scag stands out from the others for a few reasons. The Scag Cheetah II has a faster transport and mowing speed than the others allowing the operator to reach the job site sooner and mow faster. The Scag also offers a rear discharge deck, the others do not. Rear discharge allows for a cleaner, higher quality cut and maximizes safety over a side discharge deck. The Scag is easier to maintain and has better reliability than the others, as well.

**BID COMPARISON:**

Scag Cheetah II 61" EFI Rear Discharge	Toro 60" HDX Pro XL	Wright ZXT 61"
\$13,684.15	\$13,999.00	\$15,499.00

**RECOMMENDATION:** The Maintenance Committee recommend to the HGA Board of Directors to replace the Toro 61" ZTR with a Scag Cheetah II 61" ZTR.

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 <div style="text-align: center; font-size: 1.5em; margin-top: 5px;">M</div>	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <input type="checkbox"/> Concur with Justification <div style="text-align: center; font-size: 1.5em; margin-top: 5px;">[Signature]</div>	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <div style="text-align: center; font-size: 1.5em; margin-top: 5px;">[Signature]</div>	<input checked="" type="checkbox"/> Concur <input type="checkbox"/> Non-concur <div style="text-align: center; font-size: 1.5em; margin-top: 5px;">[Signature]</div>	<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.



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Count on it.

**HEATHER GARDENS ASSOCIATION**  
**Estimated 2023 Discounted Pricing**

Att: Matt Martella  
 12/15/2022

Qty	Model Number	Description	Unit price	Extended price
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2	SVRII-48V-22FX	Scag Stand On 48" - 22hp Kawasaki FX	\$9,315.15	\$18,630.30
1	SCZII-61RD-38FX-EFI	Scag Cheetah II 61" rear discharge deck- 38hp Kawasaki FX EFI	\$13,684.15	\$13,684.15
1	TLS20-18BV	Scag Skid Mount Truck Loader, 18hp Briggs Vanguard	\$4,335.00	\$4,335.00
1	TLS20W-29BV	Scag Indus. Skid Mount Truck Loader, 29hp Briggs VG	\$6,549.25	\$6,549.25
1	8353-04-01	Little Wonder 35 HP B & S Vanguard Skid Mount truck loader * only one unit in stock	* one time special price- unit is normally \$15,000	\$10,000.00
2	74534	Toro 15 HP Kawasaki FS w/ 36" TURBO FORCE Deck	\$9,699.00	\$19,398.00
2	72504	Toro 22 HP Kawasaki FX w/ 48" TURBO FORCE Deck	\$11,899.00	\$23,798.00
1	74020	Toro 35 HP Kawasaki FX w/ 60" TF Deck - 26" Turf Tires - HDX Pro XL	\$13,999.00	\$13,999.00

**+\$1,094.73 TAX.**

Thank you for the opportunity to quote you on the equipment listed above. The prices are estimates for 2023 and are guaranteed not to exceed. They include all set up, delivery but no taxes.

\* Please note due to unexpected issues in our supply chain, we are experiencing extreme



# Mower Price Sheet

Dealer sets final price. Listed ballpark pricing does not include tax, finance fees, or special order freight.



DECK	ENGINE*	MODEL	MSRP*		Promotional Cash Price	Est. Payment 10% off MSRP 3.99% over 48 months	Note
<b>Stander Intensity</b>		Full featured and heavy-duty with floating deck. 36" and 42" decks are highly productive in tight areas. 18" rear and 11" flat-free front tires. 10cc pump & motor drivetrain.					
36	19.0 Kaw FX600	WSTN36SFX600E1B	\$10,951	16%	\$9,199	\$222	
42	19.0 Kaw FX600	WSTN42SFX600E1B	\$11,070	16%	\$9,299	\$225	
<b>Stander X</b>		Full featured with floating deck. The Gen 2 X is known for its proven reliability, performance, and value. 20" rear and 13" flat-free front tires. 12cc pump & motor drivetrain.					
48	23.5 Kaw FX730	WSTX48SFX730E2B	\$12,499	16%	\$10,499	\$254	
52	23.5 Kaw FX730	WSTX52SFX730E2B	\$12,618	16%	\$10,599	\$256	
52	28.0 VG EFI	WSTX52S49E8E2B	\$12,796	16%	\$10,749	\$260	
61	23.5 Kaw FX730	WSTX61SFX730E2B	\$13,094	16%	\$10,999	\$266	
61	28.0 VG EFI	WSTX61S49E8E2B	\$13,273	16%	\$11,149	\$270	
<b>Stander ZK</b>		The ultimate Stander. The Gen 2 ZK is designed for the toughest commercial fleets. Big engines and 16cc pump & motor drivetrain.					
52	27.0 Kaw FX850	WSZK52SFX850E-49S	\$14,999	16%	\$12,599	\$305	
52	37.0 VG EFI	WSZK52S61E8E2B	\$15,594	16%	\$13,099	\$317	
52	37.0 VG EFI	WSZK52S61E8E2BT	\$17,261	16%	\$14,499	\$351	New with Tweels!
61	27.0 Kaw FX850	WSZK61SFX850E-49S	\$15,475	16%	\$12,999	\$314	
61	37.0 VG EFI	WSZK61S61E8E2BT	\$17,737	16%	\$14,899	\$360	New with Tweels!
61	37.0 VG EFI	WSZK61S61E8E-49S	\$16,070	16%	\$13,499	\$326	
72	37.0 VG EFI	WSZK72S61E8E2BT	\$18,332	16%	\$15,399	\$372	New with Tweels!
72	37.0 VG EFI	WSZK72S61E8E-49S	\$16,665	16%	\$13,999	\$339	
<b>Stander B</b>		Nimble and light weight. Simple design built for commercial use at a value price. 20" rear and 11" front tires. Integrated transmissions.					
32	18.5 Kaw FS600	WSB32SFS600E1B	\$8,213	16%	\$6,899	\$167	
36	18.5 Kaw FS600	WSB36SFS600E1B	\$8,213	16%	\$6,899	\$167	
48	25.0 B&S CXi	WSB48S44T971B	\$7,975	16%	\$6,699	\$162	New CXi option!
48	22.0 Kaw FS651	WSB48SFS651E1B	\$8,213	16%	\$6,899	\$167	
52	25.0 B&S CXi	WSB52S44T971B	\$7,975	16%	\$6,699	\$162	New CXi option!
52	22.0 Kaw FS651	WSB52SFS651E1B	\$8,213	16%	\$6,899	\$167	
<b>ZTO</b>		Mid-sized Z with no compromises. ZT-3400 transmissions with 24" rear and 13" flat-free front tires.					
48	23.5 Kaw FX730	WZTO48SFX730E1B	\$11,427	16%	\$9,599	\$232	
52	23.5 Kaw FX730	WZTO52SFX730E1B	\$11,546	16%	\$9,699	\$235	
61	23.5 Kaw FX730	WZTO61SFX730E1B	\$11,904	16%	\$9,999	\$242	
<b>ZXL</b>		Large frame commercial rider. ZT-4400 transmissions with 24" rear and 13" wide flat-free front tires.					
52	28.0 VG EFI	WZXL52S49E8E1B	\$14,642	16%	\$12,299	\$297	
52	27.0 Kaw FX850	WZXL52SFX850E1B	\$15,118	16%	\$12,699	\$307	New Kawi option!
61	28.0 VG EFI	WZXL61S49E8E1B	\$14,999	16%	\$12,599	\$305	
61	27.0 Kaw FX850	WZXL61SFX850E1B	\$15,475	16%	\$12,999	\$314	New Kawi option!
61	37.0 VG EFI	WZXL61S61E8E1B	\$16,070	16%	\$13,499	\$326	
<b>ZXT</b>		Large frame heavy-duty rider. Max production with minimal maintenance. Full operator suspension. 26" rear and 13" flat-free front tires. Pump & motor drivetrain.					
52	40.0 VG EFI OG	WZXT52S61G8E1B	\$18,094	16%	\$15,199	\$368	
61	40.0 VG EFI OG	WZXT61S61G8E1B	\$18,451	16%	\$15,499	\$375	
72	40.0 VG EFI OG	WZXT72S61G8E1B	\$19,046	16%	\$15,999	\$387	
<b>Velke HC &amp; LC</b>		Commercial walk behind, great for maneuvering in tight areas and for treading lightly. 16" rear and 9.5" flat free front tires (HC) and 18" rear and 11in flat free fronts (LC).					
36	18.5 Kaw FS600	WVHC36SFS600E1B	\$9,285	16%	\$7,799	\$189	
48	18.5 Kaw FS600	WVHC48SFS600E1B	\$9,523	16%	\$7,999	\$193	
52	23.5 Kaw FX730	WVLC52SFX730E1B	\$10,832	16%	\$9,099	\$220	
61	23.5 Kaw FX730	WVLC61SFX730E1B	\$11,189	16%	\$9,399	\$227	
<b>Autonomous ZK</b>		Manually mow tight areas and make up time robotically in open areas. *monthly support sold separately					
72	40.0 VG EFI	WSZK72M61G8E2BR	\$40,475	16%	\$33,999	\$822	Includes mulch kit

Certain models subject to regional availability and may require special order lead times. Suggested discounts and est. payment are not exact and do not include local sales tax. Your dealer and finance company determine the final price and terms. Prices subject to change without notice. Expect Destination Surcharges of up to \$400 for OR, WA, HI, ID, NV, FL & AZ and up to \$1,200 for IL & AK. Prices listed in USD, not valid in Canada or other countries, and do not include import duties or taxes. No gas powered models are certified for sale in CA. Registration date, not order date, dictates discount. Engine power ratings vary, see engine manufacturing for details on rating methods. ©1997-2022 Wright Manufacturing, Inc. All rights reserved. Stander, Intensity, ZK & X are trademarks of Wright Manufacturing, Inc.