

STATE OF COLORADO)
COUNTY OF EAGLE)

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AGENDA

CMD and CPOA Regular Board Meetings

November 16, 2018

9:00 a.m.

408 Carterville Road, Cordillera CO 81632

Board of Directors

Cordillera Metro District (CMD): David Bentley, President | Gene McGuire, Vice President | Cheryl Foley, Treasurer | Kitty George, Secretary | John Van Deusen, Assistant Treasurer & Assistant Secretary

Cordillera Property Owners Association (CPOA): Ed Shriner, President | Mike Grier, Vice President | Ron Haynes, Treasurer | Jerri More, Secretary | Larry Brooks, Assistant Treasurer & Assistant Secretary

Time	Item	Presenter	Page
9:00 a.m.	CMD Board Meeting Call to Order	Bentley	
	Call to Order		
	Declaration of Quorum/Director Qualifications/Disclosure Matters		
	Approval of Agenda		3
	Approval of Consent Agenda Items (Action Requested: Approval of October 19, 2018 Meeting Minutes)		
9:10 a.m.	CPOA Board Meeting Call to Order	Shriner	
	Call to Order		
	Declaration of Quorum/Director Qualifications/Disclosure Matters		
	Approval of Agenda		3
	Approval of Consent Agenda Items (Action Requested: Approval of October 19, 2018 Meeting Minutes)		
9:20 a.m.	Public Comment	Bentley Shriner	
	The boards welcome public engagement. Public comment is dedicated time for the public to speak to items listed on the meeting's agenda and other topics.		
9:40 a.m.	Joint Agenda Items for Boards Discussion and Direction		
	Management Report	Oys	9
	2019 Board Meeting Schedules	Oys	
	Skier Shuttle Service-Pilot	Helminski	16
10:00 a.m.	CMD Agenda Items for Board Discussion and Direction		
	2018 Quarterly Financials and Budget Amendment	Oys	9/33
10:45 a.m.	CPOA Agenda Items for Board Discussion and Direction		
	2018 Quarterly Financials	Oys	40
	Short Term Rentals	Pogue	
11:30 a.m.	CMD Adjourn	Bentley	
11:30 a.m.	CPOA Adjourn	Shriner	

NOTICE IS HEREBY GIVEN that the Boards of Directors of the Cordillera Metropolitan District and Cordillera Property Owners Association of the, Eagle County, Colorado will hold a meeting. These meetings are open to the public.

2018 Meeting
Schedule

December 14

Note: All meetings are scheduled to begin at 9 a.m. in the large conference room of the Cordillera Administration Building at 408 Carterville Road, Cordillera, CO. Meetings will be cancelled when there are no time sensitive or substantive topics for Board discussion.

BY ORDER OF THE DISTRICT
/s/ David Bentley, President

BY ORDER OF THE ASSOCIATION
/s/ Ed Shriner, President



MINUTES

Cordillera Metro District Cordillera Property Owners Association

October 19, 2018

In Attendance

CMD Board of Directors	CPOA Board of Directors
David Bentley, President	Ed Shriner, President
Eugene McGuire, Vice President	Mike Grier, Vice President
Cheryl Foley, Treasurer	Ron Haynes, Treasurer
Kitty George, Secretary	Jerri More, Secretary (via telephone)
John Van Deusen, Assistant Treasurer/Assistant Secretary (via telephone joined at 9:30 a.m.)	Larry Brooks, Assistant Treasurer/Assistant Secretary

Others Present:

Rachel Oys, general manager; Alan Pogue, legal counsel; Heather Mathews, finance manager; Jaime Walker, communications manager; Trevor Broersma, operations director; Joe Helminski, recreation director; Erin McCuskey, human resources manager, Clint Forstrom, project manager; Joanne Kelley, public safety manager; Tracy Stowell, office manager and 11 members of the public.

Call to Order

CMD Board of Directors	CPOA Board of Directors
Director Bentley called to order the Regular Meeting of the Cordillera Metropolitan District at 9:02 a.m.	Director Shriner called to order the Regular Meeting of the Cordillera Property Owners Association at 9 a.m.

Declaration of Quorum/Director Qualifications

All board members acknowledged receiving notice of the regular meeting at least 72 hours in advance. No conflicts of interest were noted.

Approval of Agenda

CMD Board of Directors	CPOA Board of Directors
Director Foley moved to approve the October 19, 2018 Regular Meeting Agenda. Seconded by Director George. Upon motion duly made and seconded, the Board approved the October 19, 2018 Regular Meeting Agenda.	Director Haynes moved to approve the October 19, 2018 Regular Meeting Agenda. Seconded by Director Brooks. Upon motion duly made and seconded, the Board approved the October 19, 2018 Regular Meeting Agenda.

Approval of Consent Agenda

CMD Board of Directors	CPOA Board of Directors
Director Foley moved to approve the Consent Agenda. Seconded by Director George. Upon motion duly made and seconded, the Board approved the September 21, 2018 Meeting Minutes.	Director Brooks moved to approve the Consent Agenda. Seconded by Director Haynes. Upon motion duly made and seconded, the Board approved the September 21, 2018 Meeting Minutes.

Public Comment

Seven members of the public were present. The public comment included:

- Recognizing the trash and recycling area improvements.
- A request for the strategic planning committee and consultants, staff and the boards to research grants from www.cleanairfleets.org for vehicle plug-in stations in various locations in Cordillera.
- A request from the Cordillera Welcome Committee Chair Jane Roberts to fund beverages for the 2019 events. After discussion from the boards, Ms. Oys indicated that there will be sufficient funds to assist with supporting the 2019 events.

Joint Agenda Items for Boards Discussion and Direction

Resonance

- Chris Fair, president, and Richard Cutting-Miller, executive vice president, reviewed their proposal and outlined the steps ahead. During their two-day visit to Cordillera, they met with the Strategic Planning Committee, the board presidents, a financial consultant and real estate adviser, the management team, legal counsel and toured the property including some for sale properties. This was their introduction to the community, and they will return mid-December to meet with key stakeholders during the consumer research and market analysis phase of their work.
- The process will have several opportunities to engage property owners.
- The phases include:
 - Kick-off and Stakeholder Analysis
 - Consumer Research and Market Analysis
 - Competitive Analysis
 - Stakeholder Engagement
 - Visioning Workshop
 - Draft Recommendations
 - Final Report and Delivery
- The Resonance team shared that the community survey, completed this past spring, was thorough and resulted in valuable data which they will use throughout the process.

Administrative Updates

- The estimate for 2018 RETA was increased by \$100,000 for an annual total of \$1,350,000.
- Updates were provided on public safety, healthy forest and community operations topics from the management team report.
- The DRB plans to make updates to the design review guidelines.

- There are nine shared driveway easement agreements outstanding. Staff will conduct additional outreach to property owners prior to making snow plowing operational changes.

2019 Budget Hearing

- Both board presidents acknowledged the thorough work and analysis included in the development of the budget. The preliminary budget was presented at the September 21 meeting and, in addition, the board presidents and treasurers provided direction on the budget development on three separate occasions.
- Variances from 2018 to 2019 were shared as well as changes from the preliminary budget that were reviewed during the September 21 meeting.
- Discussion of both boards on wages and benefits included the following:
 - o Including three staff were hired in 2018 (a finance manager and two public safety officers for night patrols; all of which were in the 2017 budget as full time employees, in the 2018 budget as contracted services and now in the 2019 budget as employees again).
 - o Adding 4.25 new staff: compliance coordinator, public safety officers, community operations, barn hand and an information technology security systems administrator. Thus, the 2019 budget includes 7.25 employees more than the 2018 budget but reduces other contracts and line items.
 - o Budgeting an increase for health, dental and vision premiums. Total compensation package compared to other employers in the valley, which resulted in budgeting for adjustments to employer contributions for retirement and insurance premiums.
- Revenues, CPOA annual association dues, and mill levies were discussed, with slight increases projected.
 - o The annual CPOA assessment will increase by \$200 to \$3000 per year for asset maintenance and to mitigate deficit spending by the CPOA.
 - o The CMD mill levy will be increased by 5.5 percent, as has been done the last several years, to offset increases in operating and maintenance expenses, impacting residential property owners \$164.74 per \$1 million-dollar assessed value or for vacant land \$66.35 per \$100,000 assessed value. With these changes, CMD projects a balanced budget.
- At the request of CMD Director George, the boards discussed the benefits and disadvantages to a pilot shuttle service for the 2018/2019 ski season with fixed routes between Cordillera-Vail and Cordillera-Beaver Creek.
- Ms. George provided the following reasons in support of piloting the shuttle service this season:
 - o Service is no longer provided by the Cordillera Lodge and Spa.
 - o Will result in a positive impact on property values by associating Cordillera with the world-class ski resorts of Vail and Beaver Creek.
 - o Parking at the resorts is becoming more expensive and unavailable, so a shuttle would benefit community members.
 - o Cordillera has a younger demographic of property owners that this service would be of great value.
 - o Having a shuttle service to the ski areas was number five on the community survey's list of amenities to add. She suggested, of the \$2.2 million-dollar water reserve fund, \$200,000 could be used to provide a pilot shuttle service to Vail and Beaver Creek twice a day.
 - o The shuttle can be piloted and provide information for strategic planning versus waiting for another year or two to implement.
 - o Provides a positive addition to Cordillera now.
- CMD Director Foley opposed the proposal and requested that her opposition be reflected in the minutes as follows:
 - o A shuttle service should be within the purview of the CPOA's responsibilities, not the CMD's, and the CPOA had previously declined to consider a shuttle in its 2019 budget.

- Regardless of which entity undertakes the proposal, the community has retained Resonance to help it develop a strategic plan for the next 10 years. By implementing a pilot shuttle program now, the CMD would be prejudging the priorities and the recommendations that will be forthcoming from the consultants.
- Further, the CMD has not discussed nor have the consultants opined on how “success” for the pilot program would be measured. If the theory is that this pilot program will increase property values, that theory has not been explained or analyzed.
- Funding the pilot with \$200,000 from savings (i.e., the water reserve fund) is not sustainable because, if successful, it will need to be funded by unknown sources of operating revenues in future years.
- The CMD board has not discussed any priorities and recommendations for use of the water fund savings, and this needs to occur before the board begins to draw down the funds. There are many uncertainties and future needs for this money, and desired expenditures have yet to be prioritized.
 - A ski shuttle has already been tried and failed in the past.
- CPOA board members noted the logistical challenges associated with a successful program including frequency and ease of accessing a van, believing that the program may result in more complaints. Other board members reasoned that a pilot program can provide the strategic planning consultants data to inform their recommendations.
- CMD directors agreed upon the need to conduct a strategic discussion of priorities and uses of the water fund reserves in conjunction with the work of Resonance.
- Attorney Pogue said he would check the CMD elections to see if transportation was an authorized right of CMD.

CMD MOTION: Director George moved to commence a pilot ski shuttle service to Vail and Beaver Creek twice a day during ski season and to earmark \$200,000 from the \$2.2 million-dollar water fund to fund such program. Seconded by Director Bentley.

Upon motion duly made and seconded, the Board approved the motion with Director Foley opposing.

- There were no adjustments to the CMD or CPOA capital improvement budgets. The Bearcat hay barn reconstruction is not included in the current budget; however, there is interest within the community to initiate a voluntary fund-raising effort to cover reconstruction expenses.
- CMD Director Bentley opened the Budget Hearing for discussion. Hearing no comments from the public, he closed the public hearing. Notices of the hearing were posted in the Eagle Valley Times and the Vail Daily.

CMD MOTION: Director George moved to adopt the 2019 CMD Budget as presented. Seconded by Director McGuire.

Upon motion duly made and seconded, the Board approved the 2019 CMD Budget with Director Foley opposing the motion solely on the basis of her opposition to the shuttle service.

CPOA MOTION: Director Grier moved to adopt the 2019 CPOA Budget as presented. Seconded by Director Brooks.

Upon motion duly made and seconded, the Board adopt the 2019 CPOA Budget.

CMD Agenda Items for Boards Discussion and Direction

CMD MOTION: Director Foley moved to approve the CMD 2017 Audit. Seconded by Director George. Upon motion duly made and seconded, the Board approved the CMD 2017 Audit.

CMD Adjournment

CMD Board of Directors

Director George moved to adjourn the Regular Meeting of the Cordillera Metro District. Seconded by Director Foley.

Upon motion duly made and seconded, the Board adjourned the Regular Meeting of the Cordillera Metro District at 1:58 p.m. Friday, October 19, 2018.

CPOA Agenda Items for Board Discussion and Direction

2017 Audit

- The following inaccuracies were noted and will be addressed by staff with the auditor:
 - Uninsured accounts
 - There is no note in the Financial Statements that indicates the Association can borrow money if needed.
 - Some CMD facilities are included under Unaudited Table for Future Major Repairs & Replacement Reserve.

CPOA MOTION: Director Brooks moved to approve the CPOA 2017 Audit with noted changes. Seconded by Director Haynes.

Upon motion duly made and seconded, the Board approved the CPOA 2017 Audit.

CCR Limited Amendment Regarding Short-Term Rentals

- Short-term rentals will be further discussed at the November 16 meeting. Research will be shared with the boards that provide administrative and policy considerations.

DRB Alternate Board Member Resignation - Jung

- The CPOA Board approved Eric Jung's resignation (as an alternate member) from the Design Review Board.

Delinquent Accounts

- The board reviewed and approved legal action against the following delinquent property owners with accounts outstanding before 2018.
 - Quagliano—six properties
 - Robert Phelan III/5 Fairway Lane
 - Trinity Green Colo LLC/348 Red Draw

- Daniel L Netzow/1103 Red Draw
- Lot 10 Filing 10 LLC/350 Red Draw
- Acadia Holdings LLC/534 Graham Road
- Cordillera Lot 64/171 Sunquist Road
- Gary Cooney/307 Granite Springs Trail
- Lot 2 Block 1 Cordillera LLC/64 Pine Marten Way
- Premier Leisure “USA” Limited LLC/74 E. Timber Draw

CPOA Adjournment

CPOA Board of Directors

Director Haynes moved to adjourn the Regular Meeting of the Cordillera Property Owners Association. Seconded by Director Brooks.

Upon motion duly made and seconded, the Board adjourned the Regular Meeting of the Cordillera Property Owners Association at 2:17 p.m. Friday, October 19, 2018.
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Next Meeting

- The next CMD and CPOA Board meetings are November 16 and December 14, 2018. All meetings are scheduled to begin at 9 a.m. in the large conference room of the Cordillera Administration Building at 408 Carterville Road, Cordillera, CO, 81632. Meetings will be canceled when there are no time sensitive or substantive topics for board discussion.

Memorandum: 2018 CMD Budget Amendment

Cordillera Metropolitan District					
2018 Budget Amendment					
Account Name	2018 Adopted Budget	Amendment	2018 Amended Budget	Description / Notes / Comments	
<u>Revenues</u>					
CPOA Administration Fees	1,093,673	(150,000)	943,673	Reduction in Administration Fee	
Total Amended Revenues		\$ (150,000)			
<u>Expenditures</u>					

**RESOLUTION OF THE BOARD OF DIRECTORS OF
CORDILLERA METROPOLITAN DISTRICT**

A RESOLUTION APPROVING AN AMENDMENT TO CORDILLERA METROPOLITAN
DISTRICT’S ADOPTED BUDGET FOR FISCAL YEAR 2018

WHEREAS, on October 24, 2017, Cordillera Metropolitan District (the “District”) adopted an annual budget for fiscal year 2018 (“2018 Adopted Budget”); and

WHEREAS, pursuant to the 2018 Adopted Budget, the District appropriated the amount of \$6,124,580 in its General Fund and actual revenues are anticipated to be less than the budgeted amount by \$150,000 due to changes in the service agreement between the District and Cordillera Property Owners Association (“CPOA”);

WHEREAS, the District desires to amend its 2018 Adopted Budget as set forth herein; and

WHEREAS, due and proper notice of the date and time of the District’s hearing on the proposed amendment to the District’s 2018 Adopted Budget was published on November 8, 2018 in *The Vail Daily and Eagle Valley Enterprise*; and

WHEREAS, a public hearing on the proposed amendment to the 2018 Adopted Budget was opened on Friday, November 16, 2018, at a regular meeting of the Board of Directors, at which time any objections of the electors of the District were considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CORDILLERA METROPOLITAN DISTRICT AS FOLLOWS:

1. The Board of Directors hereby adopts the amended 2018 budget for its Capital Projects Fund and General Fund, as set forth in Exhibit A attached hereto (“Amended 2018 Budget”), which Amended 2018 Budget appropriates available revenues in the following referenced funds:

a. General Fund. Available revenues in the General Fund are hereby appropriated in the following amounts to pay for expenditures identified in the Amended 2018 Adopted Budget for the General Fund:

2018 Adopted Budget: \$ 6,124,580

Amendment to 2018 Adopted Budget: \$ 5,974,580

2. The adoption of the Amended 2018 Budget reflects a balanced budget as required by State law.

3. This Resolution shall take effect on the date and at the time of its adoption.

ADOPTED THIS 16TH DAY OF NOVEMBER, 2018.

CORDILLERA METROPOLITAN DISTRICT

David Bentley, President

ATTEST:

Kitty George, Secretary

STATE OF COLORADO
COUNTY OF EAGLE
CORDILLERA METROPOLITAN DISTRICT

I, Kitty George, hereby certify that I am a Director and the duly elected and qualified Secretary of Cordillera Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District, heard and approved at a regular meeting of the Board of Directors of Cordillera Metropolitan District held on Friday, November 16, 2018, at 8:00 a.m., at 0408 Carterville Road, in Cordillera, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the public hearing on and adoption of the amendment to the District's 2018 Adopted Budget; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 16th day of November, 2018.

(S E A L)

Kitty George, Secretary

Cordillera Metropolitan District (Consolidated)

Operating/Contractual Obligations Fund

	2018 Approved Budget	2018 Amendments	2018 Amended Budget
Revenues			
Property Taxes Operating	3,945,869		3,945,869
Net Property Tax Revenue	3,945,869		3,945,869
Specific Ownership Taxes - Operating	280,000		280,000
CPOA Administration Fees	1,093,673	(150,000)	943,673
Interest Income Operating	25,000		25,000
CVC Public Safety	313,009		313,009
Equestrian Center Revenue	401,564		401,564
			-
Other Revenue			-
Sewer Lift Revenue	19,426		19,426
Lottery Proceeds	1,600		1,600
Holy Cross Refunds	10,000		10,000
Internal Service Revenue	-		-
Other Revenue	489		489
Subtotal Other Revenue	31,515	0	31,515
Public Safety Revenue			
Transponders Revenue	12,000		12,000
Road Impact Fees	2,000		2,000
Escort Fees	150		150
Trailer Storage Fees	19,800		19,800
Subtotal Public Safety Revenue	33,950	0	33,950
Total Revenues	6,124,580	(150,000)	5,974,580
Expenditures			
Admin Wages & Benefits			
Administration Wages	446,244		446,244
Administration Overtime	6,000		6,000
Administration Benefits	84,762		84,762
Subtotal Admin Wages & Benefits	537,006	0	537,006
CMD Employee Benefits			
Medicare & State Unemployment	37,359		37,359
Retirement Plan ER Share-401 (a)	159,744		159,744
Retirement Plan ER Share-457	16,300		16,300
Workers Compensation	116,409		116,409
Wellness Program	17,600		17,600
Life & Disability Insurance	18,702		18,702
Health Insurance Premiums	475,986		475,986
Health Contributions	-		-
Vision Insurance Contributions	-		-
Dental Insurance Contributions	-		-

Cordillera Metropolitan District (Consolidated)

Operating/Contractual Obligations Fund

	2018 Approved Budget	2018 Amendments	2018 Amended Budget
Benefits Allocated	(825,800)		(825,800)
Subtotal CMD Employee Benefits	16,300	0	16,300
Treasurers Fees	118,376		118,376
Audit & Accounting Fees	141,500		141,500
Insurance-Property/Casualty	72,839		72,839
Legal-General	206,000		206,000
MIS & Computer Fees	60,437		60,437
Utilities - Administration	13,000		13,000
Electric	27,239		27,239
Gas	12,296		12,296
Water	14,465		14,465
Trash	9,363		9,363
Other Admin Operating Expenses			
Board Meeting Expenses	11,610		11,610
Business Meetings	-		-
Strategic Initiatives	20,000		20,000
Election Expense	12,046		12,046
Facility Study	2,500		2,500
Community Day	2,500		2,500
Dues & Subscriptions	11,253		11,253
Drug/Alcohol/CDOT Testing	2,452		2,452
Employee Recruitment	20,913		20,913
Safety Program	3,303		3,303
Benefits Consultant	15,000		15,000
Employee Morale & Welfare	36,674		36,674
HR & Comp Analysis	-		-
Seminars & Education	36,000		36,000
Background Checks	1,500		1,500
Payroll Administration	25,613		25,613
Bad Debt Expense	-		-
Miscellaneous Office Equipment	42,000		42,000
Office Supplies	18,787		18,787
Paying Agent & Bank Fees	9,688		9,688
Postage & Courier	4,470		4,470
Printing	925		925
Copier Maintenance	6,227		6,227
Travel & Entertainment	2,000		2,000
Communications Expense	-		-
Telephone Expense G&A	28,880		28,880
Subtotal Other Admin Operating Expenses	314,341	0	314,341
Subtotal Administrative Expenses	1,543,162	0	1,543,162

Cordillera Metropolitan District (Consolidated)

Operating/Contractual Obligations Fund

	2018 Approved Budget	2018 Amendments	2018 Amended Budget
Community Operations Wages & Benefits			
Community Operation Wages	763,741		763,741
Community Operations Overtime	50,000		50,000
Community Operations Benefits	278,528		278,528
Subtotal CommOps Wages & Benefits	1,092,269	0	1,092,269
Flowers Maintenance	115,543		115,543
Mowing & Irrigation	65,095		65,095
Engineering	11,280		11,280
Roads - Snow & Maintenance			
Road Shoulders/Drainage Maintenance	11,216		11,216
Asphalt Patch/Crack Seal	29,759		29,759
Cinders, Gravel, Chemicals	55,803		55,803
Road Maintenance	9,290		9,290
Leased Loader	25,550		25,550
Subtotal Roads - Snow & Maintenance	131,618	0	131,618
CommOps Other Operating Expenses			
Repair & Maintenance-Radios	1,358		1,358
Safety Supplies	1,720		1,720
Uniforms-Community Operations	9,596		9,596
Travel & Entertainment - Com Ops	-		-
Street & Holiday Lights	11,480		11,480
Street Signage	12,471		12,471
Repairs & Maintenance	21,318		21,318
Parts & Supplies - Facilities	12,194		12,194
Parts & Supplies - Maintenance	4,719		4,719
Sewer Lift Station Expense	19,426		19,426
Subtotal Other CommOps Operating Expenses	94,282	0	94,282
Natural Resource Management			
Tree/Pest Removal	18,275		18,275
Mosquito Control	1,350		1,350
Weed Control	39,850		39,850
Subtotal Natural Resource Management	59,475	0	59,475
Equipment Maintenance & Repair			
Equipment Rental	1,615		1,615
Fuels & Fluids	83,494		83,494
Parts & Supplies-Equipment	132,732		132,732
Major Repairs-Equipment	15,000		15,000
Subtotal Equipment Maintenance & Repair	232,841	0	232,841

Cordillera Metropolitan District (Consolidated)

Operating/Contractual Obligations Fund

	2018 Approved Budget	2018 Amendments	2018 Amended Budget
Recreation			
Community Events	-		-
Ski Shuttle Program	-		-
Community Parks	3,118		3,118
Trail Maintenance	4,839		4,839
Nordic Trail Maintenance	18,000		18,000
Subtotal Recreation	25,957	0	25,957
Subtotal Community Operations	1,828,360	0	1,828,360
Public Safety Wages & Benefits			
Public Safety Wages	730,678		730,678
Public Safety Overtime	25,000		25,000
Public Safety Benefits	279,009		279,009
Subtotal Public Safety Wages & Benefits	1,034,687	0	1,034,687
Utilities -Public Safety	18,168		18,168
Other Public Safety Operating Expenses			
Maintenance & Repairs - Gates	4,738		4,738
Contracted Patrols	98,098		98,098
Supplies-Public Safety	7,410		7,410
Signage	750		750
Sticker Program	1,449		1,449
Transponders/Proximity Cards	12,159		12,159
Uniforms-Public Safety	11,495		11,495
Travel & Entertainment - PS	-		-
Subtotal Other Public Safety Opex	136,099	0	136,099
Subtotal Public Safety	1,188,954	0	1,188,954
Equestrian Center Expenditures	352,229		352,229
Total Expenditures	4,912,705	0	4,912,705
Revenue Over (Under) Expenditures	1,211,875	(150,000)	1,061,875

Memorandum: Ski Shuttle Service

CMD Authority:

Upon further review, neither CMD, CMMD, nor SCMD authorized the exercise of the transportation at their respective formation elections, so before CMD could implement the shuttle program an election would need to be held. CMD can ask the Court to call an election to be held in February, May, October, November or December of 2019.

Ski Shuttle Service Considerations

Shuttle service proposals were obtained for consideration of providing service for the upcoming 2018/2019 ski season. Proposals were received from Peak 1 Express and Epic Mountain Express (formerly CME). Multiple service models were explored with regard to routes, number of stops, number of vehicles and length of season as considerations. Ultimately the dates of December 10, 2018 through March 17, 2019 were used as tentative dates of service for cost estimating purposes. Shuttle vehicles could accommodate 12 to 14 passengers per trip depending on the provider.

Option 1

Two morning pickups from a centralized location in Cordillera with service to each resort using two vehicles was the basis for the initial budget discussion. For example, each resort (Beaver Creek & Vail) would have a vehicle leave Cordillera at 8 a.m. and again at 9:30 a.m. with pickups at 3 p.m. and 4:30 p.m. from each. Cost for this service was estimated at \$86,240 by Peak 1 Express and \$105,840 by Epic Mountain Express.

Option 2

This option was designed using one dedicated vehicle leaving a designated location in Cordillera and alternating resort drop-offs and pick-ups for the duration of any given day. An example schedule is available below; exact timing to be determined. This option would potentially be viewed as more viable by providing a higher level of service. Cost for this service was estimated at \$111,720 by Peak 1 Express and \$117,600 by Epic Mountain Express.

Shuttle to Vail

Cordillera Pick Up	Vail Pick Up
7:30	
10:00	10:40
12:30	1:10
	4:30

Shuttle to Beaver Creek

Cordillera Pick Up	Beaver Creek Pick Up
9:00	
11:30	12:00
2:00	2:30
	3:40

Note that cost variations between the two options are based on the total hours of service. Each company uses a slightly different method when calculating hours. Peak 1 Express will provide additional details regarding cost of advertising or wrapping the shuttle.

Survey Results

The community survey question regarding whether or not residents would support providing a shuttle service 28.4 percent strongly favored, 34.8 percent favored, 11.8 percent disfavored, 11.1 percent strongly disfavored and 13.9 percent had no opinion. The mean level for support rated at 2.93 (1=strongly disfavor, 2=disfavor, 3=favor and 4=strongly favor).

Community members were also asked if they had \$100 to spend annually for new or enhanced services and amenities in Cordillera, how would they allocate the money across 14 different options. The shuttle service received \$8.96 which rated fourth. The top three allocations were: Expand and remodel the Athletic Center (\$20.88), build a social/recreational facility at the Divide (\$11.63) and market the Cordillera Community (\$9.09). Building a centrally-located community center (\$8.66) and expanding and remodeling the Trailhead pool and deck (\$5.67) were the fifth and sixth highest dollar allocations.

Memorandum: 2018 CPOA Budget Amendment

Cordillera Property Owners Assoc					
2018 Budget Amendment					
Account Name	2018 Adopted Budget	Amendment	2018 Amended Budget	Description / Notes / Comments	
<u>Revenues</u>					
RETA Revenue	1,250,000	100,000	1,350,000	Increase per 2018 Real Estate Activity	
Total Amended Revenues		\$ 100,000			
<u>Expenses</u>					
CPOA Administration Fees	1,093,673	(150,000)	943,673	Reduction in Administration Fee for CMD contribution to Short Course	
Trailhead Remodel Design	-	145,000	145,000	Plans & Drawings for Trailhead Pool Expansion and Remodel	
Total Amended Expenses		\$ (5,000)			

Strategic Planning- Resonance

- Resonance has completed Phase 1: Kick-Off with a visit by Chris Fair and Richard Cutting-Miller to Cordillera to meet with the Strategic Planning Committee and CMD and CPOA Boards. Chris and Rick also conducted several interviews with:
 - Mike Henritze - Club at Cordillera
 - Mike Budd - Berkshire Hathaway
 - CMD and CPOA Board Presidents
 - Alan Pogue - Legal Counsel
 - Cordillera Management Staff
- Chris and Rick conducted a community tour with stops at the operations and amenity sites. They also toured several of the homes for sale to get a first-hand perspective of Cordillera real estate.
- Resonance has completed Phase 2: Consumer Research & Market Analysis including the community research materials and open-ended questions.
- Resonance is working with Rachel Oys, John Warren and Brian Watkins to finalize the competitive assessment selections and list of stakeholder engagement interviews, which will be conducted in January 2019.

Information Technology

Records Retention

Staff is performing a retention audit of all district records. All expired records are being destroyed while records that are for permanent retention are being scanned for electronic storage.

Webinars

GoToWebinar was piloted for usability at the October board meeting. The system will allow board members to see the meeting, including PowerPoint presentations, in real time. Public attendees will also have the ability to see board members in the meeting via the webinar. Eventually members of the public who would like to view the meeting via livestream may do so from their location. Staff is working with board members to troubleshoot audio complications and will be offering this new technology to everyone at the first meeting of 2019.

Finance

Accounting

- Updates to ADP payroll software are near completion; this will streamline uploads into CYMA financial software.
- The retirement plan administration changeover continues with weekly phone calls and updates with the conversion team.
- Third quarter financials with 2018 year-end projections are being updated.
- 2018 Budget Amendment will be presented to both boards November 16, 2018.

2019 Budget

- The comprehensive 2019 budget was presented and approved by both boards October 19.
- The final Mill Levy Certification will take place no later than December 15, 2018.
- The property owners budget letter will be mailed out December 1, 2018.

Human Resources

Anniversaries

Cynthia Aguilar, administration – 1 year

Carol Perea, post office – 1 year

Jason Fitzgerald, recreation – 1 year

Bill Wentworth, public safety – 11 years

Hiring

Barry Smith will assume the position of Cordillera Public Safety Director November 19. He offers the district an extensive background in emergency response and emergency management planning. Barry spent 19 years with the Eagle River Fire Protection District before retiring from the fire service with the rank of Battalion Chief. Concurrent with his fire service work, he also was a part-time patrol officer with Beaver Creek Public Safety. Since 2002 Barry was the emergency management director with Eagle County Government. He is a fire service, NWCG and Federal Emergency Management Agency ICS instructor, NWCG Strike Team Leader/Type IV incident commander, the past chair and current vice chair of the Colorado NW All Hazards Emergency Management Region, and he is a graduate from Federal Emergency Management Agency's National Emergency Manager Advance Academy which provided him the strategic level training, education and skills needed to manage dynamic and resilient emergency management programs. Originally from Glenwood Springs, Barry now lives in Eagle.

Zach Sforzo joined the public safety team. Zach grew up in the Vail Valley, and he has returned for a year in between graduating from Fort Lewis College in Durango with a degree in Geology and GIS and applying for graduate programs. He is also a ski instructor at Beaver Creek.

Robert Candee will be working seasonally at the Vail Gondola Club. He also works at the TimberHearth and has worked for all three restaurants operated by the Club at Cordillera over the past three years. He is originally from Denver.

Will Grosshuesch started as the trail worker for community operations. Will grew up in Breckenridge where he spent summers working with their trails crew. He holds a certificate in turf management from Rutgers University and has worked with several Colorado golf courses as greenskeeper and irrigation tech, most recently in summer seasonal positions at the Cordillera Valley Club.

Open Positions

Full Time – there are no current vacancies

Part Time – athletic center attendants and barn hands

Workers' Compensation

There are no new workers' compensation claims. The last claim was filed in July 2018.

Employee Meetings & Events

Staff and the board members enjoyed Thanksgiving Lunch November 8.

All departments are holding team meetings facilitated by Rachel Oys during the month of November as a follow up to the 2019 budget approval. Teams met previously with Rachel to prepare the 2019 budgets, and now the 2019 workplans will be developed.

Benefits

Open enrollment for 2019 benefits will be December 3-10. All full-time staff will attend a benefits presentation December 3 to learn more about benefits offerings and changes. Representatives from Cigna, Aflac, Medicare and Empower will attend.

Communications

Website

Updates to the website since September include:

- Creating a real estate agent welcome page with links to important CMD/CPOA documents such as the CCRs, financials and PUD in addition to a link to an image library for agent use in marketing materials.
- Modifying the CMD Board page and wildfire preparedness page.
- Posting board agendas, minutes, CMD 2017 Audit Report, winter driving/winter safety messages and event, classes and meetings.

Communications

- Two “Cordillera Connection” newsletters were sent with an average of 63 percent open rate.
- Three “Official News and Updates” were sent. Topic included: board meeting summary and reports of a deer with landscape fencing among others. The open rate averaged 60.5 percent.
- CVC newsletter content focused on winter safety and bear awareness.

Events

Directors Bentley and Shriner attended the Coffee Talk in October with no members of the public in attendance. The Coffee Talk idea was posed during the February meeting with the first Coffee Talk in March. Meeting attendance has been fewer than five members each time.

The Friday Afternoon Club November 2 hosted by the Cordillera Welcome Committee had 35-40 people including three new families.

The Cordillera Welcome Committee scheduled a meeting Thursday, December 6 at 10 a.m. at the administration building to discuss plans for next year. Anyone who would like to join the committee for 2019 is encouraged to attend. Most current members will remain in group.

Advertising

Holiday advertising on KUNC and in the Vail Daily are scheduled. Editorials content is being written.

Collateral

Holiday cards will be ordered and mailed soon.

Seven new homeowner packets were mailed since last board report; 45 were sent year to date.

Miscellaneous

Staff attended the monthly PIO meeting. After discussion on the pros/cons of social media use as the primary means of communication for the Lake Christine Fire, it was decided that henceforth all agencies will post information to www.ECEmergency.org for all significant incidents. Social media post and media releases will direct the public to this blog site as the primary source of information.

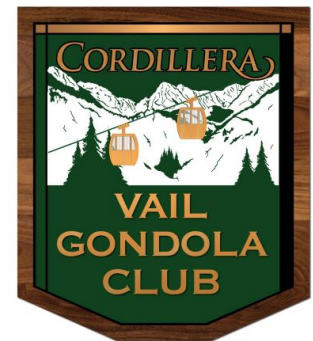
Recreation

Management Team Report

Vail Gondola Club

Ski Season Dates

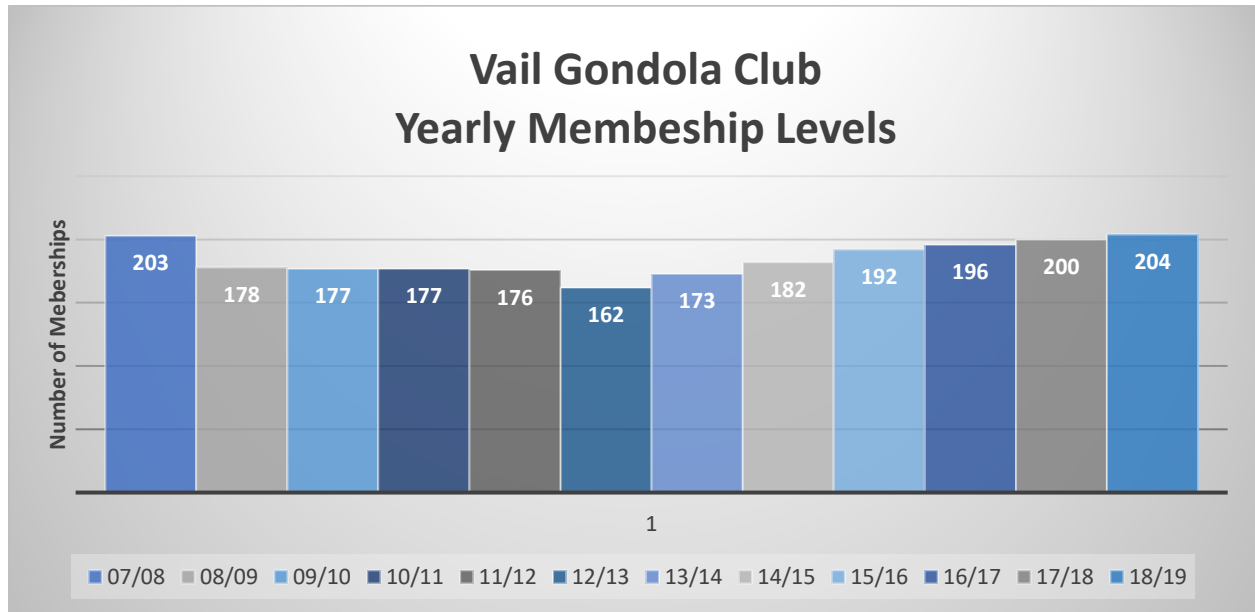
- Vail Mountain is scheduled to open early for the season on Wednesday, November 14 and close Sunday, April 21.
- The Vail Gondola Club opened for the 2018/2019 ski season Monday, November 12 and is open to members and their guests from 8 a.m. to 5 p.m. daily for the duration of the ski season.
- Annual dues invoices were mailed Friday, October 26.



Membership Status

- Memberships sold 2016 - 17, resignations - 10
- Memberships sold 2017 - 12, resignations - 6
- Memberships sold 2018 - 13, resignations - 6
- Current members – 204, memberships available -1
- As of November 6, 2018, the club has 204 members with one membership available. Thirteen sales were made this year versus six resignations. Just under 50 percent of members are Cordillera property owners not including the Cordillera Valley Club who make up for an additional 12 percent of members and 38 percent of members are non property owners.

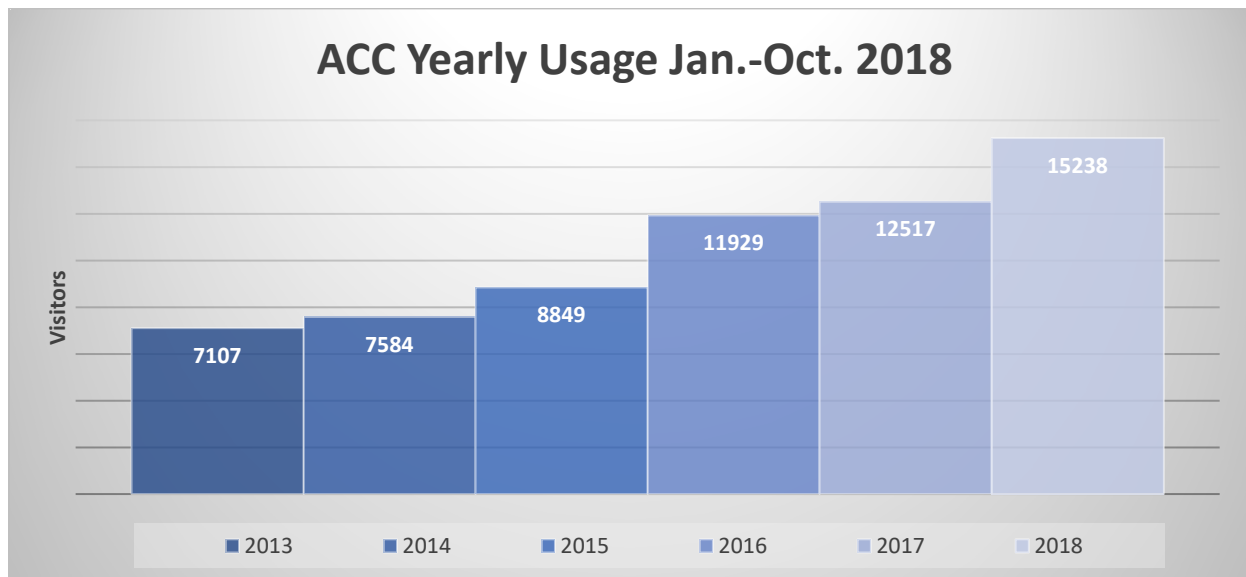
- Nine sales have been made during the offseason. Seven of those memberships were sold to Cordillera Property Owners.



Athletic Center

Usage

- When comparing 2018 to January through October 2017, usage of the athletic center has increased 22 percent.
- During the month of October 2018, the facility averaged 36 people per day.
- There were nearly 17,000 facility users total in 2017, averaging 46 per day.



Hours

The Athletic Center at Cordillera (ACC) is open seven days per week. The ACC provides attendant assistance from 7 a.m. to 9 p.m. Weight and cardio machines, fitness class studio, locker rooms, steam rooms and the pool/spa are also available unattended from 4 to 7 a.m. with a proximity/key card.

Operations

Management Team Report

Shared Driveway Easements

Cordillera Metropolitan District conducted an extensive shared drive assessment and found 20 of the shared drives in Cordillera are not owned by CMD. In an effort to be consistent throughout Cordillera and provide the same services to all property owners, CMD would like to undertake all the major responsibilities that come with road ownership on the shared drives, including snow removal, paving, patching, crack filling and shouldering. To do this, CMD needs the requisite authority to be on the property, so staff contacted property owners to request an access easement. Property owners received notices from CMD in February, May and August 2018.

- Ten easement agreements have been signed and returned.
- Ten agreements remain outstanding; thus, operations will be modified accordingly.

Short Course Water Feature and Pond Repairs

Alliance Landscaping and Water Features (ALWF) started the Short Course water feature repairs October 15. Work on the upper most pond (pond one) is complete along with the spillway connecting pond one to pond two. Despite winter weather, Alliance is working with the operations team to start and finish the lower pond (pond four) this year. Work on pond two and pond three will take place in spring of 2019, with the entire project complete by mid-May.



Projects

- The ice-skating rink kit was ordered and will be delivered by mid-November. The kit will be installed on the tennis courts at the athletic center for the winter season.
 - Staff is working with surrounding homeowners on potential lighting options for night skating until 7p.m.
- Freshly painted trash dumpsters were delivered to the trash and recycling area at the community operations building. Switching out the old dumpsters provided an opportunity to better organize the site. New signage was ordered and will be in place next month.



Trails

- The team is determining the number of new signs needed for the trails which will include information regarding wildlife and plants.

Fleet

- Fleet is welding the new gates for the new dumpster structures.
- Fleet's winter prep work on all large trucks for the winter season is complete.
- All new plow trucks are in service.
- Cordillera's Community Operations maintains the streets throughout the community. Plow crews are on duty seven days a week prepared to plow when there is a half-inch ($\frac{1}{2}$ inch) or more of snow accumulation on the roads or if icy conditions exist. Drivers are reminded to be cautious around plows: slow down and give snowplow trucks ample space to maneuver freely; plow trucks are large vehicles that do not slow down, stop or turn as quickly as cars and trucks. Avoid driving alongside the plows; due to the height and length of the plow trucks, a plow driver's field of vision is limited. Never pass a snowplow on the right as you will be caught in hard snow, ice and rock thrown by the plow blade.
- Property owners are responsible for maintaining their own driveways and parking areas following a storm. Snow removal contractors must register with the Cordillera Metropolitan District to operate within the community and display the service sticker in their vehicle window. There is no cost to register.

- Plowing or shoveling snow onto streets or public rights of way from adjacent properties is not allowed. Snow removal activities must not obstruct line-of-sight or traffic flow, and access to fire hydrants and the cleared spaces around hydrants and utility boxes must be maintained.

River Parcel and Ponds

- During October, 46 beats were reserved with zero “no-shows.”
- Winterization of Granada Glenn, Bearden and Red Draw water feature pumps is complete.
- Aeration systems will be left on through the winter for fish health.

Public Safety and DRB

Management Team Report

Incident Reports

- Cordillera Public Safety responded to 57 call in the last month.
- During recent weeks, Cordillera Public Safety received multiple calls about a deer with plastic material caught in his rack. Staff looked for the animal and was able to take pictures to send to Craig Westcoat at the Colorado Division of Wildlife. Mr. Westcoat’s advised staff to leave the animal alone since it appeared to be moving and healthy; more harm would be done by sedating the animal and removing the plastic. On October 19, an “Official News and Updates” email was sent to the community and information posted to Facebook including information about the deer and the response from the Division of Wildlife. The article and post also showed photos of the plastic landscape fencing, the cause of the problem, to educate the community to the dangers of this type of fencing to wildlife.



Healthy Forests

October 23 the Healthy Forest Committee as well as representatives from Eagle County and Eagle River Fire Protection District met to discuss mitigation work completed thus far, regeneration progress and future thinning needs, efforts to mitigate the Douglas-Fir beetle’s

impact, the risk of “grandfathered landscaping” and the benefits of integrating the Real Fire program into the community. Discussion also included the need for realtors to educate buyers and sellers about community wildfire mitigation requirements.

Douglas Fir Beetle

The Doug Fir mitigation efforts were completed this spring. Fourteen trees infested with beetles in 2017 were cut and removed. Since then no new trees have exhibited signs of beetle infestation. However, trees usually do not show symptoms until the following spring after infestation. Staff will monitor trees in the target zone (by the Trailhead) throughout the winter and into the spring. Seven “trap trees” have yet to be cut this year and removed before the beetles fly.

The healthy forest staff recommends the same treatments for next year, requiring properties in the target area to treat trees. The full results of this year’s treatments will not be fully realized until summer 2019.

2018 WILDFIRE MITIGATION:

Total properties for 2018: 170

Properties completed: 150

Properties granted extensions until 6/15/19: 10

Properties that have been unable to contact: 5

Properties under construction: 3

Properties refusing to do the required work: 2

Design Review Board

Buildout Analysis 11.6.18

Neighborhood	Total Allowed*	Actual	Completed	Review	Construction	% Buildout**
Divide (-60 Lodge)	202	193	165	1	3	85%
Ranch	400	392	317	2	1	81%
Summit	248	239	102	3	3	43%
Totals (PUD 910)	850	824	584	6	7	71%

* 850 + 60 = 910 Total density allowed by the current PUD

** Includes lots that have been combine. Does not include properties under construction

Under Construction	
Divide	Status
220 Casteel	exterior
322 Granada Glen	Final inspection
465 Little Andorra	Final inspection

Review Process	
Divide	Status
420 Little Andorra	Final 6.12.18

Ranch	Status
205 Elk Springs Tr	Final inspection

Ranch - 2	Status
35 Red Draw	Sketch 10.10.18
192 Elk Woods	Pre-Design 10.10.18

Summit	Status
722 Granite Springs	Framing
1596 Gore Trail	Framing

Summit - 3	Status
84 Martingale	Technical 8.16.18
904 Granite Springs	predesign 11.20.18
136 Sage Grouse	predesign 11.20.18

Territories	Status
19 Territories	Final inspection

Territories	Status

DRB Agendas & Minutes

October 10, 2018 Minutes

Design Review Board - Minutes
 Wednesday, 10 October 2018
 408 Carterville Road, Cordillera, Colorado

ATTENDANCE

Members Present Gene Shanahan - Chair
 Lee Hegner – Board Member
 David Staat – Board Member
 Henry Reed - Board Member

Members Absent Dennis Moran – Board Member
 Judy LaSpada - Board Member

Others present: Millie Aldrich - DRB Administrator
Ed Shriner – COPA president

CALL TO ORDER

8:40 a.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATION

Declaration was noted for the record a quorum was present for the purpose of doing business of the Cordillera Design Review Board.

DISCLOSURE MATTERS – Millie Aldrich has a conflict of interest and removed herself during the discussion of 192 Elk Springs. David Staat has a conflict of interest and removed himself during the discussion of 35 Red Draw.

APPROVAL OF AGENDA –DRB unanimously approved the agenda.

APPROVAL OF MINUTES – Minutes from September 11, 2018 approved, moved by Hegner second by Shanahan all in favor.

PUBLIC INPUT – No public input was noted.

DRB ACTION ITEM –

1. Bollinger Residence – 245 Casteel Ridge

9:20 a.m.

Final Review: Addition

Present: Eric Johnson Architects

- no change to footprint filling in decks and patio for habitable space

Approved – with condition

- Notify adjacent neighbors
- Notify Public Safety access below, possible one lane road

2. Murphy Residence – 190 Alcazar Dr

9:37 a.m.

Final Review: Addition

Present: Albert Ewing – Ewing Engineering

- Received HOA approval. Addition on two levels, window revision, deck and stairs to hot tub

Approved

3. Suter Residence – 662 Saddle Ridge

10 a.m.

Review: Exterior hot tub, patio, site walls and landscape work started without approval

Present: Brian Helt – NW Irrigation

Approved – with conditions

- Site walls located outside the building envelope must be maximum of 44” finish
- Landscape comments from DRB Landscape Consultant must be addressed to the site plan
- Work started without approval is fee doubled, compliance fines total \$2,500

- Applicant paid \$500, must pay the remaining \$2,000

STAFF APPROVALS - 7

- O'Connor Residence – 44 Sundance – Roof – HOA / DRB approved
- Fisher Residence – 15 Cantle Place – Vacate F37 Lots 17 & 19 – DRB/CPOA approved
- Bene-Laswell Residence – 73 Kit Way - Vacate F26 Lot 17 – DRB/CPOA approved
- Blunt-Nickel Residence – 72 Cimarron Tr – Roof – HOA / DRB approved

SINGLE FAMILY CONSTRUCTION STARTS – 0

SINGLE FAMILY INSPECTIONS – 0

ADMINISTRATIVE UPDATES

- Active Construction Sites / Build-out Analysis
- Construction Schedule

COMPLIANCE OFFICER UPDATES

- 220 Casteel:
Need completion date, jobsite has been cleaned up and weeds have been mowed, landscape has started
- 465 Little Andorra:
- TCO December 15th 2018, owner correcting site drainage issues
- 35 Stag Gulch – log structure will be removed after October 15
- Casteel – dog run, DRB Administrator to follow up with General Manager

OTHER BUSINESS

- DRB Administrator, Paul Miller, Gene Shanahan, Ed Shriner to review modification to the Design Guidelines

SITE VISIT – 192 Elk Springs

11:15 a.m.

DRB ACTION ITEM –

Mocevic Residence – 35 Red Draw

12:16 p.m.

Review: Sketch

Present: Anna Griffith & Warner Hopkins - TAB Associates

Sketch – Approved

(See memo located in pages 4-5)

4. **McHugh Residence** – 192 Elk Springs

1:05 p.m.

Review: Building Envelope Amendment

Review: Pre-Design
Present: Millie Aldrich – Pure Design Studio
Approved
(See memo located in pages 5-5)

ADJOURNMENT

1:45 p.m.

There being no further information before the Cordillera Design Review Board, the meeting was adjourned.

Design Review Board – Staff Memorandum

Date: 10/10/2018

Applicant: Mocevic Residence
Location: 35 Red Draw / Lot 1, Filing 10
Representative: TAB Associates – Anna Griffith & Warner Hopkins
Staff Contact: Millie Aldrich, Coordinator
Review: Sketch

Project Overview

The Mocevic Residence is a new residence located off Red Draw / Lot 1, Filing 10. The site is 1.075 acres. The proposed residence is 6,427 square feet, per drawing set 9/27/18. The Residence is being reviewed today for Sketch approval and is subject to the Ranch Design Guidelines.

Board Comments:

Landscape & Site Plan

- Coordinate boulder walls between the Landscape plan and Site plan
- Addition of strategically placed trees at the east side of the house will add separation between the house and Red Draw while maintaining view corridors.
- Additional native shrubs at the disturbed area at the east side of the house would help to further enhance and naturalize this area.

Plan and Elevations

- Coordinate Foundation Plan with Floor Plans
- Resolve entry needs balance
- South elevation, resolve window alignment and balance
- Verify stairs to upper level, 24 risers would be 5”
 - Verify upper level will remain 10 feet above kitchen, ridge height #4 is close to max height allowable
- East elevation – missing column
- Verify El Dorado is 6” thick veneer

General:

Provide material selections for Final Review.

Approved with comments

Design Review Board – Staff Memorandum Date: 10/10/2018
Applicant: McHugh Residence
Location: 192 Elk Woods / Lot 7, Filing 24
Representative: Millie Aldrich – Pure Design Studio
David & Kristen McHugh
Staff Contact: Board
Review: Pre-design / Building Envelope Amendment

Project Overview

The McHugh Residence is a new residence located off Elk Woods / Lot 7, Filing 24. The site is 3.00 acres. The proposed residence is 4,700 square feet, per drawing set 10/09/18. The Residence is being reviewed today for Pre-design and pre-review of the Building Envelope amendment approval and is subject to the Ranch Design Guidelines.

Board Comments:

Building Envelope Amendment

- Board supports moving the building envelope away from the adjacent neighbor toward the east
 - This creates a long driveway for the owners
- Owner would like to move the building away from the road more and rotate counterclockwise 10-15 degrees
 - Building envelope may have to be modified for this adjustment

Building Placement / Architectural Character

- Several architectural elements would require a variance: zero overhang, flat roof elements
- Board supports the design to move forward in the development

Cordillera Metropolitan District (Consolidated)

General Fund

Statement of Revenues and Expenditures

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget		2019 Approved Budget
				Variance Favorable (Unfavorable)	Actual % Received or Spent	
Revenues						
Property Taxes - Net	3,945,869	3,907,054	3,963,346	17,477	100.4%	4,168,492
Specific Ownership Taxes - Operating	280,000	211,340	276,377	(3,623)	98.7%	280,000
CPOA Administration Fees	1,093,673	820,255	943,673	(150,000)	86.3%	1,125,559
Interest Income Operating	25,000	51,690	76,473	51,473	305.9%	50,000
CVC Public Safety Revenue	313,009	153,545	313,009	0	100.0%	430,466
Public Safety Revenue	33,950	30,867	33,367	(583)	98.3%	35,600
Equestrian Center	401,564	255,839	343,204	(58,360)	85.5%	-
Other Revenue	31,515	19,403	19,624	(11,891)	62.3%	39,599
Total Revenues	6,124,580	5,449,993	5,969,073	(155,507)	97.5%	6,129,716
Expenditures						
Administrative Expenditures						
Administration Wages & Benefits	537,006	441,613	612,442	(75,436)	114.0%	724,349
Employee Benefits	16,300	20,979	15,546	754	95.4%	17,550
Treasurers Fees	118,376	118,743	118,900	(524)	100.4%	125,055
Audit & Accounting Fees	141,500	61,280	66,280	75,220	46.8%	27,300
Insurance-Property/Casualty	72,839	55,354	73,580	(741)	101.0%	75,880
Legal-General	206,000	43,663	57,663	148,337	28.0%	87,000
MIS & Computer Fees	60,437	51,242	70,810	(10,373)	117.2%	58,790
Other Operating Expenditures	314,341	191,411	335,688	(21,347)	106.8%	321,519
Utilities	13,000	8,056	10,742	2,258	82.6%	13,295
Subtotal Administrative Expenditures	1,479,799	992,340	1,361,650	118,149	92.0%	1,450,738

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget		2019 Approved Budget
				Variance Favorable (Unfavorable)	Actual % Received or Spent	
Community Operations						
Community Operation Wages & Benefits	1,092,269	832,445	1,124,600	(32,331)	103.0%	1,154,244
Flowers Maintenance	115,543	115,876	115,876	(333)	100.3%	122,375
Mowing & Irrigation	65,095	43,231	61,000	4,095	93.7%	60,565
Engineering	11,280	11,202	11,202	78	99.3%	5,175
Utilities	63,363	49,746	71,300	(7,937)	112.5%	61,849
Other Operating Expenditures	94,282	75,712	98,519	(4,237)	104.5%	88,941
Natural Resource Management	59,475	52,663	52,663	6,812	88.5%	24,625
Roads - Snow & Maint.	131,618	84,837	122,000	9,618	92.7%	138,404
Equipment Maintenance & Repair	232,841	178,053	236,749	(3,908)	101.7%	234,525
Other Recreation Activities	25,957	20,241	31,050	(5,093)	119.6%	27,006
Subtotal Community Operations	1,891,723	1,464,005	1,924,959	(33,236)	101.8%	1,917,709
Public Safety Expenditures						
Public Safety Wages & Benefits	1,034,687	802,701	1,093,013	(58,326)	105.6%	1,386,149
Public Safety Utilities	18,168	14,391	19,188	(1,020)	105.6%	20,391
Other Operating Expenditures	136,099	63,968	80,041	56,058	58.8%	42,208
Subtotal Public Safety Expenditures	1,188,954	881,060	1,192,243	(3,289)	100.3%	1,448,748
Equestrian Center Expenditures						
Equestrian Center Wages & Benefits	208,015	159,452	215,250	(7,235)	103.5%	232,950
Equestrian Center Other Expenditures	32,564	23,353	29,660	2,904	91.1%	27,801
Equestrian Center Boarding Expenditures	83,956	42,593	81,389	2,567	96.9%	118,602
Equestrian Center Utilities	27,694	18,160	30,357	(2,663)	109.6%	25,800
Subtotal Equestrian Center Expenditures	352,229	243,558	356,656	(4,427)	4	405,153
Total Expenditures	4,912,705	3,580,963	4,835,508	77,197	98.4%	4,817,195
Revenue Over (Under) Expenditures	1,211,875	1,869,030	1,133,566	(78,309)		1,312,521
Budget Amendments - Decrease in Revenue	(150,000)					
Amended-Revenue Over(Under) Expenditures	1,061,875		1,133,566	71,691		
Transfer to Capital Projects Fund	(1,292,000)	(1,292,000)	(1,292,000)	0	100.0%	(1,200,000)
Total Other Financing Sources (Uses)	(1,292,000)	(1,292,000)	(1,292,000)	0		(1,200,000)
Change in Fund Balance	(230,125)		(158,434)			
Beginning Fund Balance	2,098,246		2,098,246			
Ending Fund Balance	1,868,121		1,939,812	71,691		

Cordillera Metropolitan District (Consolidated)

Debt Service Fund - CMD

Statement of Revenues and Expenditures

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Property Taxes CMD Debt Service	1,683,211	1,665,635	1,689,063	5,852	100%
Tap Fee Revenue		0		0	
CMD Debt Service Interest	8,000	22,927	33,427	25,427	418%
Total Revenues	1,691,211	1,688,562	1,722,490	31,279	102%
Expenditures					
Treasurers Fees CMD DS	50,496	50,028	50,672	(176)	100%
CMD 2012 Principal		0	650,000		
CMD 2017A Interest		24,035	46,795		
CMD 2017A Principal		0	1,215,000		
CMD 2012 Interest		48,591	96,976		
CMD 2006A Series Interest Pmts		0		0	
Debt Service	2,009,420	72,625	2,008,771	649	100%
Total Expenditures	2,059,916	122,654	2,059,443	473	100%
Revenue Over (Under) Expenditures	(368,705)	1,565,908	(336,953)	31,752	91%
Transfer from CPOA	273,101	273,101	273,101	0	100%
Transfer from Reserve Fund	52,825	52,825	52,825	0	
Total Other Financing Sources (Uses)	325,926	325,926	325,926	0	100%
Change in Fund Balance	(42,779)	1,891,834	(11,027)	31,752	
Beginning Fund Balance	1,692,616		1,692,616	0	
Ending Fund Balance	1,649,837		1,681,589		
Assessed Valuation	80,935,260				
Mills Levied	20.797				

Cordillera Metropolitan District (Consolidated)

Debt Service Fund - CMMD

Statement of Revenues and Expenditures

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Property Taxes CMMD Debt Service	794,161	789,903	804,548	10,387	101%
Tap Fee Revenue		0		0	
CMMD Debt Service Interest	200	13,589	20,789	20,589	10395%
Total Revenues	794,361	803,492	825,337	30,976	104%
Expenditures					
Treasurers Fees CMMD DS	23,825	22,323	24,136	(312)	101%
CMMD Series 2017B Interest Pmts		31,689	62,239		
CMMD Series 2017B Principal		0	655,000		
CMMD 2002A Series Interest Pmts		0			
CMMD 2006B Series Interest Pmts		0			
CMMD 2006B Series Principal Pmts		0			
CMMD Series 2015 Interest Pmts		12,454	24,908		
CMMD Series 2015 Principal		0	235,000		
Total Debt Service	978,011	44,142	977,147	864	100%
Total Expenditures	1,001,836	66,466	1,001,283	552	100%
Revenue Over (Under) Expenditures	(207,475)	737,026	(175,946)	31,529	85%
Other Financing Sources (Uses)					
Transfer from CPOA	126,899	126,899	126,899	0	100%
Transfer from Reserve Fund		0		0	
Total Other Financing Sources (Uses)	126,899	126,899	126,899	0	100%
Change in Fund Balance	(80,576)	863,925	(49,047)		
Beginning Fund Balance	854,272		854,272		
Ending Fund Balance	773,696		805,225		
Assessed Valuation	19,146,270				
Mills Levied	41.479				

Cordillera Metropolitan District (Consolidated)

Debt Service Fund - 2002 Bond Reserve
Statement of Revenues and Expenditures

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget	
				Variance Favorable Unfavorable	Actual % Received or Spent
Revenues					
Sinking Fund - Chaveno Interest Income		1,173	1,873	1,873	
Total Revenues	0	1,173	1,873	1,873	
Other Financing Sources (Uses)					
Transfer From CPOA		0		0	
Transfer to Debt Service Funds	(52,825)	(52,825)	(52,825)	0	
Total Other Financing Sources (Uses)	(52,825)	(52,825)	(52,825)	0	
Revenue Over (Under) Expenditures	(52,825)	(51,652)	(50,952)	1,873	
Beginning Fund Balance	168,596		168,596		
Ending Fund Balance	115,771		117,644		

Cordillera Metropolitan District (Consolidated)

Capital Projects Fund

Statement of Revenues and Expenditures

	2018 Approved Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Bearcat Stables	-	8,271	10,315	10,315	
Cordillera Preservation Found. Donation		0			
Sale of Equipment		0		0	
Total Revenues	0	8,271	10,315	10,315	
Expenditures					
CommOps Building Foundation Repair	40,000	42,521	42,521	(2,521)	106%
Heavy Equipment Replacement	482,800	484,869	484,869	(2,069)	100%
Eques Ctr Remodel - 2017 Capex		0		0	
Admin Carpet - 2017 Capex		0		0	
Admin Windows - 2017 Capex		685	685	(685)	
Eques Footing - 2017 Capex		0		0	
Road Repair	666,267	550,208	625,000	41,267	94%
Street Light LED - 2017 Capex		0		0	
Traffic Calming - 2017 Capex		0		0	
Gate Replacement - 2017 Capex		0		0	
Call Box Replacement - 2017 Capex		0		0	
Radio Replacement - 2017 Capex		0		0	
Rekey Buildings - 2017 Capex		0		0	
Remodel Gate Houses - 2017 Capex		0		0	
Guardrail Replacement - 2017 Capex		0		0	
Areation Pumps	6,500	5,300	5,300	1,200	82%
Trail Signage	5,000	0	5,000	0	100%
Divide Gatehouse Roof	16,000	10,089	10,100	5,900	63%
Radio Replacement & AEDS	28,000	0	28,000	0	100%
Admin Windows & Trash Bin Enclosure	13,210	14,490	15,000	(1,790)	114%
HR Fire Proof Cabinet	5,000	2,523	2,523	2,477	50%
Equestrian Center Painting, Repairs & improvements	54,700	51,708	54,000	700	99%
Equestrian Center - Horses	18,000	0	3,800	14,200	21%
Com Ops Washbay Floors					
Com Ops Boiler Replacement					
Reserve Study					
Admin Paint					
Admin Concrete Floors					
Admin LED Lighting					
Equestrian Ctr-Mechanical Room					
Equestrian Ctr- Paddock Fencing					
Equestrian Ctr - Dump Trailer					
Equestrian Ctr - CEC Drag					
IT -Security System Improvements					
Total Expenditures	1,335,477	1,162,393	1,276,798	58,679	96%
	(1,335,477)	(1,154,122)	(1,266,483)	(68,994)	95%
Transfer from General Fund	1,292,000	1,292,000	1,292,000	0	100%
Total Other Financing Sources (Uses)	1,292,000	1,292,000	1,292,000	0	100%
Revenue Over (Under) Expenditures	(43,477)	137,878	25,517		
Beginning Fund Balance	88,535		88,535		
Ending Fund Balance	45,058		114,052		

Cordillera Metropolitan District (Consolidated)

Water Enterprise

Statement of Revenues and Expenditures

	2018 Approved Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs Budget	
				Variance Favorable Unfavorable	Actual % Received or Spent
Revenues					
Water Usage Fees	-	0	0	0	
Water Tap Fees		46,282	46,282	46,282	
Incremental Sewer Tap Fees		1,500	1,500	1,500	
Total Revenues	0	47,782	47,782	47,782	
Total Expenditures	0	0	0	0	0%
Revenue Over (Under) Expenditures	0	47,782	47,782	47,782	
Beginning Fund Balance	2,182,023		2,182,023		
Ending Fund Balance	2,182,023		2,229,805		

Cordillera Property Owners Association
 Operating Fund
 Statement of Revenue, Expenditures and Changes in Fund Balance

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Assessments	2,363,200	2,359,800	2,359,800	(3,400)	99.9%
Communications Contributions	0	0		0	
DRB Revenue	62,000	30,425	44,000	(18,000)	71.0%
Community Assets	140,795	127,806	179,863	39,068	127.7%
Vail Gondola Club Revenue	648,815	494,277	640,020	(8,795)	98.6%
Other Revenue	108,950	73,130	109,603	653	100.6%
Total Revenues	3,323,760	3,085,438	3,333,286	9,526	100.3%
Expenses					
Administrative Expenses					
Administration Contract CMD	1,093,673	820,255	943,673	150,000	86.3%
River Parcel Management	28,560	31,024	43,337	(14,777)	151.7%
DRB Expenses	67,430	40,062	62,416	5,014	92.6%
Other Operating Expenses	253,055	187,382	242,982	10,073	96.0%
Trash and Recycle Program	154,964	99,161	135,200	19,764	87.2%
Vail Gondola Club	634,446	461,030	618,916	15,530	97.6%
Community Assets	1,088,356	910,489	1,008,066	80,290	92.6%
Communications	247,168	109,282	190,099	57,069	76.9%
Total Administrative Expenses	3,567,652	2,658,686	3,244,689	322,963	90.9%
Post Office Revenue	39,356	34,909	48,015	(8,659)	122.0%
Post Office Expenses	36,882	38,190	45,318	(8,436)	122.9%
Net Post Office Revenue (Expense)	2,474	(3,281)	2,697	(223)	109.0%
Total Expenditures	3,565,178	2,661,967	3,241,992	323,186	90.9%
Revenue Over (Under) Expenditures	(241,418)	423,471	91,294	332,712	2
Budget Amendments					
Reduction in Administration Contract	(150,000)				
Total Amended Budget	(91,418)		91,294	182,712	
Transfer From (To) the Capital & Debt Service Reserve	91,418		(91,294)		
Ending Fund Balance	0	0	0		

Cordillera Property Owners Association
Debt Service & Capital Reserve Fund
Statement of Revenue, expenses and Changes in Fund Balance

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenue					
Real Estate Transfer Assessments	1,250,000	884,441	1,350,000	100,000	108.0%
Interest Income - Replacement Fund		930	1,250		
Total Revenues	1,250,000	885,371	1,351,250	101,250	108.1%
Expenses					
Healthy Forest Program	127,000	87,996	125,000	2,000	98.4%
Health Forest Contra - Owner Reimb	-	(7,417)	(7,417)	7,417	
Engineering	-	0		0	
Post Office / Cafe Remodel - Capex	15,784	1,100		15,784	
Post Office - Trash Bin Enclosure	14,421	14,431		14,421	0.0%
Ice Rink - Capex		0	1,300	(1,300)	
Post Office Parcel Lockers				0	
Post Office Interior Paint				0	
Post Office Lighting				0	
Post Office Floors				0	
Post Office Patio Concrete & Steps				0	
Post Office Exterior Tables & Chairs				0	
Security System Improvements				0	
ACC Projects	116,382	81,113	82,110	34,272	70.6%
Trailhead Projects	126,210	153,737	298,737	(172,527)	236.7%
Short Course Projects	350,000	12,343	350,000	0	100.0%
Total Capital Projects	749,797	343,303	849,730	(99,933)	113.3%
Debt Service	400,000	400,000	400,000	0	100.0%
Working Capital Contribution					
Transfer to (From) CPOA	91,418		(91,294)		
Total Expenses	1,241,215	743,303	1,158,436	82,779	93.3%
Revenue Over (Under) expenses	8,785	142,068	192,814	184,029	2194.8%
Increase RETA Revenue	100,000				
Trailhead Design	(145,000)				
Total Adjusted Revenue Over (Under) Expenses	(36,215)		192,814		
Beginning Available Fund Balance	4,227,944		4,227,944		
Ending Available Fund Balance	4,191,729		4,420,758		

Cordillera Property Owners Association
Gondola Club
Statement of Revenue, Expenditures and Changes in Fund Balance

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Varjance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Membership Revenue	30,000	21,500	30,000	0	100.0%
Membership Dues	595,795	452,705	600,300	4,505	100.8%
Locker Rental Revenue	13,020	9,212	8,850	(4,170)	68.0%
Seasonal Lease Revenue	10,000	2,000	0	(10,000)	0.0%
Misc Income	-	870	870	870	
Member Services Revenue	-	7,990		0	
Total Revenues	648,815	494,277	640,020	(8,795)	98.6%
Expenses					
Vail Gondola Club Wages	116,422	93,187	118,335	(1,913)	101.6%
Vail Gondola Club Benefits	28,012	16,958	22,330	5,682	79.7%
Wages & Benefits	144,434	110,145	140,665	3,769	97.4%
Lease	308,475	232,119	308,475	0	100.0%
Lease	308,475	232,119	308,475	0	100.0%
Common Area Maintenance	65,111	52,813	72,000	(6,889)	110.6%
Repair & Maintenance	13,460	7,282	12,500	960	92.9%
CAM & Repair & Maint.	78,571	60,095	84,500	(5,929)	107.5%
Depreciation		0	0	0	
Member Entertainment	4,500	171	2,100	2,400	46.7%
Daily F&B	60,919	45,848	59,000	1,919	96.8%
Member Expenses	65,419	46,019	61,100	4,319	93.4%
Vail Gondola Club Marketing/Promo	6,300	81	1,300	5,000	20.6%
Dues & Subscriptions	250	104	250	0	100.0%
Flowers & Decorations	300	0	300	0	100.0%
License, Fees & Permits	325	362	362	(37)	111.4%
Legal	2,500	0	1,000	1,500	40.0%
Insurance	1,400	0	1,400	0	100.0%
Telephone, Cable & Internet	4,440	2,477	3,500	940	78.8%
Supplies	10,175	7,337	10,500	(325)	103.2%
Mileage & Parking	10,607	727	4,000	6,607	37.7%
Uniforms	1,250	1,564	1,564	(314)	125.1%
Other Operating Expense	37,547	12,652	24,176	13,371	64.4%
Total Operating Expenses	634,446	461,030	618,916	(15,530)	97.6%
Capital Expenses					
Paint VGC		0	0	0	
Fixtures & Furniture		0	16,824	(16,824)	
Total Capital Expenses	0	0	16,824	16,824	0
Total Expenses	634,446	461,030	635,740	(1,294)	100.2%
Revenue Over (Under) Expenditures	14,369	33,247	4,280	(10,089)	29.8%

Cordillera Property Owners Association
Athletic Center
Statement of Revenue, Expenditures and Changes in Fund Balance

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Class Revenue	0	175		0	0.0%
Personal Training Revenue	1,750	8,769	10,500	8,750	600.0%
Total Revenues	1,750	8,944	10,500	8,750	600.0%
Expenditures					
Wages	130,407	58,461	71,672	58,735	55.0%
OT Wages	5,000	1,349	1,819	3,181	36.4%
Benefits	24,561	14,224	18,296	6,265	74.5%
Wages & Benefits	159,968	74,034	91,787	68,181	57.4%
Telephone, Cable & Internet	10,464	8,463	10,464	0	100.0%
Licenses, Fees & Permits	0	504	504	(504)	100.0%
Laundry Expense	27,060	23,534	27,060	0	100.0%
Linen	4,684	4,127	4,127	557	88.1%
Locker Room Supplies	8,400	5,411	8,400	0	100.0%
Office Supplies	1,400	1,763	2,000	(600)	142.9%
Uniforms	630	568	568	63	90.1%
Pool & Spa Supplies	5,039	4,816	6,000	(961)	119.1%
Coffee & Snacks	7,500	5,371	7,500	0	100.0%
Trash Removal	1,680	970	1,680	0	100.0%
Operating Expenses	66,857	55,526	68,302	(1,445)	102.2%
Equipment Maintenance	2,390	1,235	2,390	0	100.0%
Landscaping	14,389	11,664	14,389	0	100.0%
Elevator Maintenance	3,450	2,902	3,000	450	87.0%
Parking Lot Maintenance	740	690	690	50	93.2%
Facilities R&M	12,455	23,629	26,000	(13,545)	208.8%
Facility Parts & Supplies	5,941	8,599	10,000	(4,059)	168.3%
Pool & Spa R&M	3,802	3,426	4,200	(398)	110.5%
Repair & Maintenance Expense	43,167	52,145	60,669	(17,502)	140.5%
Fitness Supplies	6,275	6,177	6,275	0	100.0%
Fitness Instructions	6,000	3,150	5,000	1,000	83.3%
Fitness Expenses	12,275	9,327	11,275	1,000	91.9%
Electricity	24,648	22,028	24,048	600	97.6%
Natural Gas	25,260	13,816	21,396	3,864	84.7%
Water	8,772	3,764	8,432	340	96.1%
Utilities	58,680	39,608	53,876	4,804	91.8%
Total Operating Expenses	340,947	230,640	285,909	55,038	83.9%
Net Operating Revenue (Expense)	(339,197)	(221,696)	(275,409)	63,788	81.2%
Capital Expenses					
Pool Furniture	17,900	21,645	22,642	(4,742)	126.5%
Tennis Court Repair / Windscreen	13,800	16,000	16,000	(2,200)	115.9%
Common Area Flooring	16,500	13,730	13,730	2,770	83.2%
Trash Bin Enclosure	8,210	8,267	8,267	(57)	100.7%
Locker Room Keyless Locks	26,200	19,143	19,143	7,057	73.1%
Trim Work / Reception Remodel	15,772	2,328	2,328	13,444	14.8%
Pool Deck Resurface / repair	18,000	0	0	18,000	0.0%
Hot Water Holding Tanks					
Total Capital Expenses	116,382	81,113	82,110	34,272	70.6%
Total Expenditures	457,329	311,753	368,019	89,310	80.5%
Revenue Over (Under) Expenditures	(455,579)	(302,809)	(357,519)	98,060	78.5%

Cordillera Property Owners Association
Trailhead
Statement of Revenue, Expenditures and Changes in Fund Balance

	2018 Final Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Cordillera Day Camp Revenue	87,395	117,475	117,475	30,080	134.4%
Facility Fees	1,650	500	1,000	(650)	60.6%
Trailhead Rental		0	0	0	
Donation for Equipment		0	0	0	
Vending Revenue		888	888	888	
Total Revenues	89,045	118,863	119,363	30,318	134.0%
Expenses					
Wages	84,372	63,851	73,058	11,314	86.6%
OT Wages	5,000	1,744	3,024	1,976	60.5%
Benefits	16,837	8,235	12,605	4,232	74.9%
Wages & Benefits	106,209	73,830	88,687	17,522	83.5%
Telephone, Cable & Internet	4,835	3,291	4,085	750	84.5%
Licenses, Fees & Permits	4,370	5,916	5,779	(1,409)	132.2%
Laundry Expense	13,500	13,718	14,000	(500)	103.7%
Locker Rooms Supplies	1,750	1,285	1,285	465	73.4%
Linen	2,975	2,222	2,222	753	74.7%
Office Supplies	5,025	3,045	3,045	1,980	60.6%
Uniforms	1,320	1,242	1,242	78	94.1%
Pool & Spa Supplies	5,536	3,973	4,000	1,536	72.3%
Landscaping	19,491	17,344	17,344	2,147	89.0%
Vending Supplies	0	712	712	(712)	
Operating Expenses	58,802	52,749	53,714	5,088	91.3%
Parking Lot Maintenance	1,065	970	970	95	91.1%
Facilities R&M	9,633	7,281	8,000	1,633	83.0%
Facility Parts & Supplies	2,052	2,863	3,000	(948)	146.2%
Pool & Spa R&M	5,228	3,557	4,000	1,228	76.5%
Repair & Maintenance Expense	17,978	14,671	15,970	2,008	88.8%
Electricity	8,196	7,080	8,196	0	100.0%
Natural Gas	11,964	6,608	9,732	2,232	81.3%
Trash Removal	190	0	0	190	0.0%
Water	9,456	7,051	9,552	(96)	101.0%
Utilities	29,806	20,739	27,480	2,326	92.2%
Background Checks	543	236	236	307	43.5%
Training & Education	1,950	1,837	1,837	113	94.2%
Day Camp - License	134	134	134	0	100.0%
Advertising	2,900	2,894	2,894	6	99.8%
Inspection Fees	60	60	60	0	100.0%
Camp Games, Supplies, and Snacks	4,430	4,133	4,133	297	93.3%
Day Camp Clinics	10,004	12,817	12,817	(2,813)	128.1%
Camp Transportation	6,600	7,337	7,337	(737)	111.2%
Subtotal Camp Expenses	26,621	29,448	29,447	(2,826)	110.6%
Total Operating Expenses	239,416	191,437	215,298	24,118	89.9%
Net Operating Revenue (Expense)	(150,371)	(72,575)	(95,936)	54,435	63.8%
Capital Expenses					
Roof Replacement - 2017 Capex		0		0	
Pool Remodel - 2017/2018 Capex	18,000	38,972	183,972	(165,972)	1022.1%
Locker Room Tile - 2017 Capex		0	0	0	
Trash Bin Enclosure	8,210	7,787	7,787	423	94.8%
Roof Replacement - 2018 Capex	100,000	106,978	106,978	(6,978)	107.0%
Furniture - 2018 Capex		0	0		
Trailhead Remodel (Phase I)					
Total Capital Expenses	126,210	153,737	298,737	(172,527)	236.7%
Total Expenditures	365,626	345,174	514,035	(148,409)	140.6%
Revenue Over (Under) Expenditures	(276,581)	(226,311)	(394,672)	(118,091)	142.7%

Cordillera Property Owners Association
Short Course
Statement of Revenue, Expenditures and Changes in Fund Balance

	2018 Original Budget	Actual Through 9/30/2018	Projected Through 12/31/2018	Projected vs. Budget	
				Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues					
Expense Reimbursement	0	0		0	
Sale of Equipment					
Short Course Revenue - Troon	50,000	0	50,000	0	0.0%
Total Revenues	50,000	0	50,000	0	0.0%
Expenditures					
Short Course Contract	400,000	400,000	400,000	0	100.0%
Property Taxes	2,095	2,342	2,342	(247)	111.8%
Fire Protection	1,054	0	0	1,054	0.0%
			0		
Facilities R&M	0	0	0	0	
Repair & Maintenance Expense	0	0	0	0	
Telephone, Cable & Internet	0	0		0	
Natural Gas	0	0		0	
Electric - Comfort Station	0	0		0	
Electric - Pump Station	0	0		0	
Electricity	0	0		0	
Telephone & Utilities	0	0	0	0	
Irrigation Water	33,360	33,376	33,376	(16)	100.0%
				0	
Total Operating Expenses	436,509	435,719	435,719	(264)	99.8%
Net Operating Revenue (Expense)	(386,509)	(435,719)	(385,719)	790	112.7%
Capital Expenses					
Short Course Trailer - 2017 Capex		0		0	
Maintenance Bldg Paint - 2017 Capex		0		0	
Water Feature / Irrigation Pond	350,000	12,343	350,000	0	3.5%
		0		0	
		0		0	
				0	
Total Capital Expenses	350,000	12,343	350,000		
Total Expenditures	786,509	448,061	785,719	790	57.0%
Revenue Over (Under) Expenditures	(736,509)	(448,061)	(735,719)	790	60.8%