

Heather Ridge Metropolitan District
Financial Statements

April 30, 2024

ACCOUNTANT’S COMPILATION REPORT

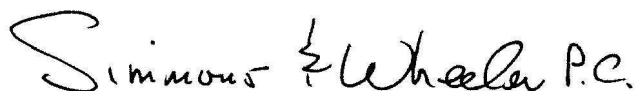
Board of Directors
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended April 30, 2024, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual for the Governmental Funds, Enterprise Fund and account groups for the four months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Statement of Cash Flow, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the District’s financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Reconciliation of Cash to Fund Balance schedule presented on the bottom of page 1 is provided for additional analysis, we did not audit or review the additional schedules, nor were we required to perform any procedures to verify the accuracy of these schedules.

We are not independent with respect to Heather Ridge Metropolitan District because we performed certain accounting services that impaired our independence.



May 15, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
April 30, 2024

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 36,316	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 536,316
Cash in US Bank	-	-	-	-	851,188	-	851,188
Cash in COLOTRUST	139,173	109	-	668,593	690,377	-	1,498,252
Cash in COLOTRUST-Catastroph	-	-	1,025,633	-	-	-	1,025,633
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	86,409	-	-	67,721	-	-	154,130
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	83,939	-	83,939
Receivable - GCAT	-	-	-	-	54,058	-	54,058
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>273,368</u>	<u>109</u>	<u>1,025,633</u>	<u>736,314</u>	<u>2,187,578</u>	<u>-</u>	<u>4,223,002</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	736,314	736,314
Amount to be provided for retirement of debt	-	-	-	-	-	4,193,686	4,193,686
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 273,368</u>	<u>\$ 109</u>	<u>\$ 1,025,633</u>	<u>\$ 736,314</u>	<u>\$ 2,187,578</u>	<u>\$ 8,076,317</u>	<u>\$ 12,299,319</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 17,163	\$ -	\$ -	\$ -	\$ 21,274	\$ -	\$ 38,437
Payable to Clubs	-	-	-	-	5,375	-	5,375
Payable to Gift Cards	-	-	-	-	5,326	-	5,326
Outstanding Premium Cards	-	-	-	-	52,014	-	52,014
Sales Tax Payable	-	-	-	-	(9,073)	-	(9,073)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,930,000	4,930,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,930,000</u>	<u>4,930,000</u>
Total Liabilities	<u>17,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,916</u>	<u>4,930,000</u>	<u>5,022,079</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	256,205	109	1,025,633	736,314	2,112,662	-	4,130,923
	<u>256,205</u>	<u>109</u>	<u>1,025,633</u>	<u>736,314</u>	<u>2,112,662</u>	<u>3,146,317</u>	<u>7,277,240</u>
	<u>\$ 273,368</u>	<u>\$ 109</u>	<u>\$ 1,025,633</u>	<u>\$ 736,314</u>	<u>\$ 2,187,578</u>	<u>\$ 8,076,317</u>	<u>\$ 12,299,319</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 4/30/2024

Total Cash	\$ 175,489	\$ 109	\$ 1,025,633	\$ 668,593	\$ 2,041,565
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	86,409	-	-	67,721	-
Inventory	-	-	-	-	83,939
Receivable	-	-	-	-	54,058
Receivable Rent	11,220	-	-	-	-
Accounts Payable	(17,163)	-	-	-	(21,274)
Payable to clubs	-	-	-	-	(5,375)
Outstanding premium cards	-	-	-	-	(52,014)
Payable to Gift Cards	-	-	-	-	(5,326)
Sales tax payable	-	-	-	-	9,073
Fund balance	<u>\$ 256,205</u>	<u>\$ 109</u>	<u>\$ 1,025,633</u>	<u>\$ 736,314</u>	<u>\$ 2,112,662</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
General Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 376,136	\$ 85,825	\$ 256,351	\$ (119,785)	\$ 47,252	\$ 200,043
Specific ownership taxes	26,662	1,872	7,278	(19,384)	1,695	7,148
Misc Income	3,000	320	320	(2,680)	-	-
Rent Income	134,400	11,220	45,100	(89,300)	11,000	44,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	362	881	(4,119)	574	1,741
	<u>554,919</u>	<u>99,599</u>	<u>309,930</u>	<u>(244,989)</u>	<u>60,521</u>	<u>252,932</u>
Expenditures						
Accounting	19,600	1,298	4,671	14,929	1,482	4,291
Audit	9,000	-	-	9,000	-	-
Legal	13,000	2,830	7,599	5,401	4,299	7,687
Insurance	12,500	-	12,079	421	-	11,747
Community Communication	44,000	4,343	17,179	26,821	4,582	17,035
Social function	3,000	838	838	2,162	-	-
Consultant Fees/Mgmt Fees	48,410	3,720	14,878	33,532	3,421	13,684
Professional Fees	20,000	-	10,947	9,053	-	104
Building Repairs/Interior	20,000	5,565	13,259	6,741	232	4,184
Building Repairs/Exterior	40,000	-	-	40,000	-	450
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,443	8,430	29,570	2,620	9,077
Building - Utilities/Gas	26,000	1,700	9,208	16,792	2,068	13,215
Building - Utilities/Water/Sewer	25,000	1,015	3,924	21,076	955	4,085
Utilities/Telephone	16,800	1,604	5,452	11,348	1,244	5,583
Landscaping	45,000	1,346	7,235	37,765	549	3,379
Security	11,500	348	1,390	10,110	345	1,381
Meals & Entertainment	2,100	111	645	1,455	-	-
Computer/Internet	2,100	-	-	2,100	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	-	610	1,390	-	-
Treasurer's Fees	5,642	1,287	3,845	1,797	709	3,001
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,702	6,794	6,206	2,017	6,784
Mileage/Travel/Lodging	1,000	60	258	742	56	129
Election	-	-	-	-	514	2,805
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>30,210</u>	<u>129,426</u>	<u>504,838</u>	<u>25,093</u>	<u>109,280</u>
Excess (deficiency) of revenues over expenditures	(79,345)	69,389	180,504	259,849	35,428	143,652
Fund balance - beginning	<u>79,345</u>	<u>186,816</u>	<u>75,701</u>	<u>(3,644)</u>	<u>144,462</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 256,205</u>	<u>\$ 256,205</u>	<u>\$ 256,205</u>	<u>\$ 179,890</u>	<u>\$ 179,890</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Capital Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Landscape Enhancements	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-
Fund balance - beginning	<u>96</u>	<u>109</u>	<u>109</u>	<u>13</u>	<u>109</u>	<u>109</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</u>	<u>\$ 109</u>	<u>\$ 109</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Transfer from General Fund	\$ 142,000	\$ -		\$ (142,000)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-		(100,000)	-	100,000
Interest income	<u>12,722</u>	<u>4,109</u>	<u>16,641</u>	<u>3,919</u>	<u>3,071</u>	<u>10,717</u>
	<u>254,722</u>	<u>4,109</u>	<u>16,641</u>	<u>(238,081)</u>	<u>3,071</u>	<u>110,717</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	254,722	4,109	16,641	(238,081)	3,071	110,717
Fund balance - beginning	<u>791,879</u>	<u>1,021,524</u>	<u>1,008,992</u>	<u>217,113</u>	<u>775,075</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,025,633</u>	<u>\$ 1,025,633</u>	<u>\$ (20,968)</u>	<u>\$ 778,146</u>	<u>\$ 778,146</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Debt Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 376,135	\$ 66,851	\$ 237,378	\$ (138,757)	\$ 58,655	\$ 248,328
Specific ownership taxes	26,320	1,872	7,278	(19,042)	2,105	8,874
Interest income	<u>1,500</u>	<u>2,585</u>	<u>9,067</u>	<u>7,567</u>	<u>575</u>	<u>2,182</u>
	<u>403,955</u>	<u>71,308</u>	<u>253,723</u>	<u>(150,232)</u>	<u>61,335</u>	<u>259,384</u>
Expenditures						
Bond Principal '16	240,000	-	-	240,000	-	-
Bond Interest '16	157,950	-	-	157,950	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,642	1,003	3,561	2,081	880	3,725
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>1,003</u>	<u>3,561</u>	<u>410,038</u>	<u>880</u>	<u>3,725</u>
Excess (deficiency) of revenues over expenditures	(9,644)	70,305	250,162	259,806	60,455	255,659
Fund balance - beginning	<u>472,119</u>	<u>666,009</u>	<u>486,152</u>	<u>14,033</u>	<u>628,304</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 736,314</u>	<u>\$ 736,314</u>	<u>\$ 273,839</u>	<u>\$ 688,759</u>	<u>\$ 688,759</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Enterprise Fund
See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	2,655	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	290	1,785	785	(749)	(1,936)
Premium Cards Redeemed	(10,000)	(9,615)	(8,247)	1,753	(2,496)	(2,656)
Cart Fees	248,000	33,995	67,350	(180,650)	45,565	70,245
Green Fees	732,000	131,079	267,207	(464,793)	129,097	188,800
Range ball fees	47,600	7,064	13,943	(33,657)	15,117	19,430
Merchandise	46,350	6,850	14,514	(31,836)	7,875	12,854
Miscellaneous Income	4,000	889	1,536	(2,464)	789	1,384
Interest income	-	4,051	14,961	14,961	4,074	14,825
	<u>1,089,700</u>	<u>177,258</u>	<u>393,305</u>	<u>(696,395)</u>	<u>199,272</u>	<u>321,921</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	100,000
Golf Course operations	592,750	43,346	238,305	354,445	32,248	95,006
Administration Expenses	34,300	873	5,733	28,567	2,265	7,230
Grounds expense	761,280	41,943	112,367	648,913	48,195	190,393
	<u>1,488,330</u>	<u>86,162</u>	<u>356,405</u>	<u>1,131,925</u>	<u>82,708</u>	<u>392,629</u>
Excess (deficiency) of revenues over expenditures	(398,630)	91,096	36,900	435,530	116,564	(70,708)
Fund balance - beginning	<u>1,830,169</u>	<u>2,021,566</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,126,784</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,112,662</u>	<u>\$ 2,112,662</u>	<u>\$ 681,123</u>	<u>\$ 1,243,348</u>	<u>\$ 1,243,348</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Golf Course operations						
Merchandise	\$ 50,000	\$ 3,604	\$ 2,464	\$ 47,536	\$ (4,964)	\$ 183
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	20,842	58,060	211,940	19,466	48,257
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	3,000	4,844	45,156	2,407	3,733
Meals and entertainment	750	-	202	548	-	31
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	139	1,045	3,955	77	665
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	-	1,100	-	26
GHIN expense	1,200	-	200	1,000	-	200
Golf Cart Lease	92,000	7,067	23,016	68,984	7,316	7,316
Golf Cart Repairs	7,500	1,161	4,731	2,769	136	732
Janitorial expense	15,000	708	3,196	11,804	1,254	2,678
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	-	9,730
Office Supplies/Expenses	3,500	136	459	3,041	628	846
Operating Supplies	7,000	2,402	2,723	4,277	1,495	1,989
Postage and Delivery	100	20	40	60	-	24
Printing Stationary	-	-	350	(350)	-	225
Repairs/Maintenance	4,000	-	344	3,656	-	-
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,432	5,526	19,474	1,456	5,522
Utilities -gas	11,000	741	3,546	7,454	869	4,895
Utilities - water	7,000	254	981	6,019	240	1,022
Utilities telephone	5,000	438	438	4,562	183	734
Security	6,000	402	1,509	4,491	629	1,671
District Management	13,200	1,000	4,000	9,200	1,000	4,000
District Management-Ins	-	-	112,330	(112,330)	-	-
Travel/Mileage/Lodging	500	-	-	500	-	27
Miscellaneous expense	100	-	-	100	56	56
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 592,750	\$ 43,346	\$ 238,305	\$ 354,445	\$ 32,248	\$ 95,006

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2024
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Administration Expenses						
Accounting	\$ 10,500	\$ 853	\$ 2,662	\$ 7,838	\$ 1,071	\$ 2,301
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,179	4,768
Miscellaneous	700	20	41	659	15	32
Total Administrative expenses	<u>\$ 34,300</u>	<u>\$ 873</u>	<u>\$ 5,733</u>	<u>\$ 28,567</u>	<u>\$ 2,265</u>	<u>\$ 7,230</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	22,524	67,593	307,407	24,597	90,352
Fuel Charges	17,000	-	-	17,000	-	3,039
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	2,633	6,039	78,961	3,172	6,569
Utility - gas	2,000	131	686	1,314	148	932
Utility - water/sewer	1,600	58	260	1,340	63	175
Utility - telephone	2,400	-	592	1,808	396	1,337
Trash Removal	4,400	184	1,023	3,377	-	473
Operating/Shop Supplies	2,500	447	1,063	1,437	80	435
Chemicals	2,500	-	-	2,500	331	331
Equipment repairs/maintenance	18,000	146	1,658	16,342	312	3,793
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	1,107	1,107	11,893	812	812
Golf course supplies	5,000	935	971	4,029	91	640
Cart Paths, Sand Traps, Trees	125,000	-	7,190	117,810	-	6,100
Seed, Sod	2,000	792	792	1,208	603	603
Wells/Ponds	5,000	-	-	5,000	3,738	17,618
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	-	1,149	4,851	-	4,781
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	306	1,743	2,757	-	1,353
Sanitation rental	6,000	504	4,149	1,851	1,245	1,245
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,224	31,776	-	5,505
Security	1,200	93	372	828	119	398
Small tools and equipment	40,000	12,000	12,000	28,000	12,400	36,400
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	83	121	879	88	273
Total Grounds expense	<u>\$ 761,280</u>	<u>\$ 41,943</u>	<u>\$ 112,367</u>	<u>\$ 648,913</u>	<u>\$ 48,195</u>	<u>\$ 190,393</u>

HRMD Golf & Clubhouse P&L 2024 by Month

Income / Expense Statement Summary

YTD Summary

2024 - YTD Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	473	1,083	2,732	4,286									8,574
No Play Days - Weather	27	20	13	4									64
Play Days	4	9	18	26									57
Avg \$ Rev per Round Start	100.94	41.94	44.98										45.87
Avg \$ Profit per Round Start	(248)	(5.50)	25.23										(227.99)
Revenue - Golf	47.7	45.4	122.9	177.3									393.3
Expenses													
Transfer to General Fund													
Golf Course Operations	140.6	26.8	27.5	43.3									238.3
Administration	2.0	1.2	1.7	0.9									5.7
Grounds Operations	22.4	23.3	24.7	41.9									112.4
Total Expenses	164.9	51.4	53.9	86.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	356.4
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36.9
Payroll													
Ground Operations	15.6	14.0	15.5	22.5									67.6
Golf Course Operations	11.1	11.6	14.5	20.8									58.1
Administration	1.2	1.2	0.6	0.0									3.0
Total Payroll	27.9	26.8	30.6	43.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	128.7
% Payroll to Revenue	58%	59%	25%	24%									33%
% Payroll to Expenses	17%	52%	57%	50%									36%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9									0.0
Grounds	1.6	1.5	1.6	2.8									0.0
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8									0.0
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0	0.0									0.0
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6									0.0
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2									45
Expense	10.3	8.7	8.9	12.3									40
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
District Fund Accounts													
General Fund	56	166	187	256									
Catstrophic Fund - 10/2020	1,013	1,017	1,022	1,026									
Capital Fund	0	0	0	0									
Debit Service (Ends 12/39)	492	625	666	736									
Enterprise Fund	1,959	1,953	2,022	2,113									
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	0	0	0	0	0	0	0	0	0
Total Funds less Debit Svc	3,028	3,136	3,230	3,395	0	0	0	0	0	0	0	0	0
Must always be > \$100k	3,028	3,136	3,230	3,395	0	0	0	0	0	0	0	0	0
Bond Bal (Payoff 12/2039)	4,930	4,930	4,930	4,930									
HR Founiation Bank	12.4	12.4	12.4	12.4									
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD

Notes: This "Snap Shot" report is a summary prepared from Simmons & Wheeler (S&W) monthly HRMD financial reports
 This page not prepared by S&W, rather by the HRMD Directors
 2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds