

Heather Ridge Metropolitan District  
Financial Statements

February 28, 2022

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 February 28, 2022, 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 two 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.

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

*Simmons & Wheeler P.C.*

March 17, 2022  
Englewood, Colorado

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds  
February 28, 2022

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
<b>Assets</b>							
<b>Current assets</b>							
Cash in checking	\$ 9,346	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 109,346
Cash in US Bank	-	-	-	-	195,108	-	195,108
Cash in COLOTRUST	7,751	-	-	396,814	403,345	-	807,910
Cash in COLOTRUST-Catastrophic	-	-	607,482	-	-	-	607,482
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	131,407	-	-	163,126	-	-	294,533
Prepaid Expense	250	-	-	-	250	-	500
Inventory	-	-	-	-	20,325	-	20,325
Receivable - Misc	-	-	-	-	-	-	-
Receivable - GCAT	-	-	-	-	69,634	-	69,634
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>159,754</u>	<u>-</u>	<u>607,482</u>	<u>559,940</u>	<u>791,112</u>	<u>-</u>	<u>2,118,288</u>
<b>Other assets</b>							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	559,940	559,940
Amount to be provided for retirement of debt	-	-	-	-	-	4,830,060	4,830,060
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,536,317</u>	<u>8,536,317</u>
	<u>\$ 159,754</u>	<u>\$ -</u>	<u>\$ 607,482</u>	<u>\$ 559,940</u>	<u>\$ 791,112</u>	<u>\$ 8,536,317</u>	<u>\$ 10,654,605</u>
<b>Liabilities and Equity</b>							
<b>Current Liabilities</b>							
Accounts payable	\$ 17,104	\$ -	\$ -	\$ -	\$ 89,819	\$ -	\$ 106,923
Payable to Clubs	-	-	-	-	3,572	-	3,572
Payable to Gift Cards	-	-	-	-	8,583	-	8,583
Outstanding Premium Cards	-	-	-	-	30,115	-	30,115
Sales Tax Payable	-	-	-	-	(7,038)	-	(7,038)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Long Term Liabilities</b>							
General obligation Bonds	-	-	-	-	-	5,390,000	5,390,000
<b>Total Liabilities</b>	<u>17,104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,051</u>	<u>5,390,000</u>	<u>5,532,155</u>
<b>Fund Equity</b>							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	142,650	-	607,482	559,940	666,061	-	1,976,133
	<u>142,650</u>	<u>-</u>	<u>607,482</u>	<u>559,940</u>	<u>666,061</u>	<u>3,146,317</u>	<u>5,122,450</u>
	<u>\$ 159,754</u>	<u>\$ -</u>	<u>\$ 607,482</u>	<u>\$ 559,940</u>	<u>\$ 791,112</u>	<u>\$ 8,536,317</u>	<u>\$ 10,654,605</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 2/28/2022							
Total Cash	\$ 17,097	\$ -	\$ 607,482	\$ 396,814	\$ 698,453	-	-
Petty cash	-	-	-	-	2,450	-	-
Accounts receivable taxes	131,407	-	-	163,126	-	-	-
Inventory	-	-	-	-	20,325	-	-
Receivable	-	-	-	-	69,634	-	-
Receivable Rent	11,000	-	-	-	-	-	-
Accounts Payable	(17,104)	-	-	-	(89,819)	-	-
Payable to clubs	-	-	-	-	(3,572)	-	-
Outstanding premium cards	-	-	-	-	(30,115)	-	-
Payable to Gift Cards	-	-	-	-	(8,583)	-	-
Sales tax payable	-	-	-	-	7,038	-	-
Fund balance	<u>\$ 142,650</u>	<u>\$ -</u>	<u>\$ 607,482</u>	<u>\$ 559,940</u>	<u>\$ 666,061</u>	<u>-</u>	<u>-</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
General Fund  
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
<b>Revenues</b>						
Property taxes	\$ 338,908	\$ 131,450	\$ 136,236	\$ (202,672)	\$ 126,518	\$ 129,775
Specific ownership taxes	24,059	1,929	3,605	(20,454)	1,569	3,680
Misc Income	3,000	-	65	(2,935)	-	-
Rent Income	135,000	11,000	22,000	(113,000)	8,000	14,000
Other Income-Temp Easement	9,721	-	11,625	1,904	-	-
Interest income	5,000	6	72	(4,928)	2	20
	<u>515,688</u>	<u>144,385</u>	<u>173,603</u>	<u>(342,085)</u>	<u>136,089</u>	<u>147,475</u>
<b>Expenditures</b>						
Accounting	18,000	1,350	2,924	15,076	1,125	1,125
Audit	8,500	-	-	8,500	-	-
Legal	15,000	2,313	4,788	10,212	492	1,746
Insurance	13,000	-	10,687	2,313	1,122	11,595
Community Communication	47,000	3,875	7,750	39,250	3,875	7,750
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	22,000	3,322	6,644	15,356	3,322	6,644
Professional Fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Building Repairs/Interior	30,000	1,875	3,527	26,473	-	4,720
Building Repairs/Exterior	60,000	-	-	60,000	1,400	1,400
Building Repairs/Roofing	-	-	-	-	-	-
Building - Utilities/Electric	35,000	1,910	4,139	30,861	23	2,344
Building - Utilities/Gas	18,000	2,530	5,076	12,924	-	1,878
Building - Utilities/Water/Sewer	24,000	1,106	2,397	21,603	-	1,077
Utilities/Telephone	12,000	693	1,763	10,237	910	1,961
Landscaping	30,000	4,535	13,138	16,862	1,316	2,040
Security	8,000	590	5,924	2,076	530	880
Meals & Entertainment	4,500	-	-	4,500	-	60
Computer/Internet	2,000	-	-	2,000	-	-
Dues & Subscriptions	2,000	-	202	1,798	-	198
Licenses/Permits/Fees	-	-	-	-	-	-
Office Supplies/Expense	1,000	244	314	686	-	57
Advertising	-	-	-	-	-	-
Treasurer's Fees	5,084	1,972	2,044	3,040	1,898	1,947
Training/Education	-	-	-	-	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	-	-	-	-	-	-
Trash Removal	12,000	1,053	1,615	10,385	878	1,751
Mileage/Travel/Lodging	800	44	58	742	160	296
Election	50,000	-	-	50,000	-	-
Contingency	-	-	-	-	-	-
Transfer to Other fund	156,711	-	107,308	49,403	-	-
Emergency reserve	12,642	-	-	12,642	-	-
	<u>590,737</u>	<u>27,412</u>	<u>180,298</u>	<u>410,439</u>	<u>17,051</u>	<u>49,469</u>
Excess (deficiency) of revenues over expenditures	(75,049)	116,973	(6,695)	68,354	119,038	98,006
Fund balance - beginning	<u>75,049</u>	<u>25,677</u>	<u>149,345</u>	<u>74,296</u>	<u>42,672</u>	<u>63,704</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 142,650</u>	<u>\$ 142,650</u>	<u>\$ 142,650</u>	<u>\$ 161,710</u>	<u>\$ 161,710</u>



Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
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	-	-	-	-	20	56
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>56</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	26,751
Cart Path Improvements	-	-	-	-	35,240	119,399
Landscape Enhancements	-	-	-	-	-	30,650
Clubhouse Improvements	-	-	-	-	12,087	12,087
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,327</u>	<u>188,887</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	(47,307)	(188,831)
Fund balance - beginning	<u>30,410</u>	<u>-</u>	<u>-</u>	<u>(30,410)</u>	<u>189,746</u>	<u>331,270</u>
Fund balance - ending	<u>\$ 30,410</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,410)</u>	<u>\$ 142,439</u>	<u>\$ 142,439</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
Capital - Catastrophic Fund  
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Transfer from General Fund	\$ 156,711	\$ -	\$ 107,308	\$ (49,403)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	100,000	-	-	200,000
Interest income	-	30	42	42	13	31
	<u>256,711</u>	<u>30</u>	<u>207,350</u>	<u>(49,361)</u>	<u>13</u>	<u>200,031</u>
<b>Expenditures</b>						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	256,711	30	207,350	(49,361)	13	200,031
Fund balance - beginning	<u>200,000</u>	<u>607,452</u>	<u>400,132</u>	<u>200,132</u>	<u>400,054</u>	<u>200,036</u>
Fund balance - ending	<u>\$ 456,711</u>	<u>\$ 607,482</u>	<u>\$ 607,482</u>	<u>\$ 150,771</u>	<u>\$ 400,067</u>	<u>\$ 400,067</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
Debt Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Property taxes	\$ 420,714	\$ 163,180	\$ 169,121	\$ (251,593)	\$ 165,783	\$ 170,051
Specific ownership taxes	29,441	2,394	4,475	(24,966)	2,057	4,823
Interest income	1,500	7	10	(1,490)	3	8
	<u>451,655</u>	<u>165,581</u>	<u>173,606</u>	<u>(278,049)</u>	<u>167,843</u>	<u>174,882</u>
Expenditures						
Bond Principal '16	225,000	-	-	225,000	-	-
Bond Interest '16	173,900	-	-	173,900	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,311	2,448	2,537	3,774	2,487	2,551
Contingency	5,007	-	-	5,007	-	-
	<u>415,218</u>	<u>2,448</u>	<u>2,537</u>	<u>412,681</u>	<u>2,487</u>	<u>2,551</u>
Excess (deficiency) of revenues over expenditures	36,437	163,133	171,069	134,632	165,356	172,331
Fund balance - beginning	<u>443,457</u>	<u>396,807</u>	<u>388,871</u>	<u>(54,586)</u>	<u>334,229</u>	<u>327,254</u>
Fund balance - ending	<u>\$ 479,894</u>	<u>\$ 559,940</u>	<u>\$ 559,940</u>	<u>\$ 80,046</u>	<u>\$ 499,585</u>	<u>\$ 499,585</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	2,600	(18,150)	-	20,900
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	-	-	(1,000)	-	-
Premium Cards Redeemed	(10,000)	-	(125)	9,875	(100)	(745)
Tournaments	-	-	-	-	-	-
Cart Fees	248,000	-	1,193	(246,807)	3,920	11,260
Green Fees	732,000	-	3,865	(728,135)	10,499	32,574
Range ball fees	47,600	-	148	(47,452)	698	1,845
Club Rentals	-	-	-	-	-	-
Merchandise	46,350	-	189	(46,161)	380	1,720
Miscellaneous Income	4,000	-	30	(3,970)	(1)	17
Interest income	-	67	77	77	42	84
	<u>1,089,700</u>	<u>67</u>	<u>7,977</u>	<u>(1,081,723)</u>	<u>15,438</u>	<u>67,655</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	450,150	102,999	135,716	314,434	24,788	45,829
Administration Expenses	34,300	1,761	3,798	30,502	7,326	13,910
Grounds expense	487,550	22,977	52,508	435,042	28,299	50,752
	<u>1,072,000</u>	<u>127,737</u>	<u>292,022</u>	<u>779,978</u>	<u>60,413</u>	<u>310,491</u>
Excess (deficiency) of revenues over expenditures	17,700	(127,670)	(284,045)	(301,745)	(44,975)	(242,836)
Fund balance - beginning	<u>813,167</u>	<u>793,731</u>	<u>950,106</u>	<u>136,939</u>	<u>582,935</u>	<u>780,796</u>
Fund balance - ending	<u>\$ 830,867</u>	<u>\$ 666,061</u>	<u>\$ 666,061</u>	<u>\$ (164,806)</u>	<u>\$ 537,960</u>	<u>\$ 537,960</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
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	\$ 32,000	\$ (2,160)	\$ (2,782)	\$ 34,782	\$ 334	\$ (1,004)
Professional Fees	-	-	-	-	-	-
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	200,000	7,884	18,525	181,475	10,014	14,576
Advertising	2,000	-	-	2,000	-	-
Credit Card Fees	23,000	214	1,622	21,378	834	970
Meals and entertainment	750	-	-	750	55	55
Club Rental Expense	1,000	-	-	1,000	-	-
Driving range supplies	8,000	4,151	4,151	3,849	-	6
Dues and subscriptions	300	-	-	300	150	150
Employee relations	1,100	-	-	1,100	100	100
GHIN expense	1,200	-	275	925	-	200
Golf Cart Lease	83,000	4,884	9,915	73,085	4,957	9,841
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	5,000	-	-	5,000	-	-
Janitorial expense	4,000	-	-	4,000	1,080	1,080
Licenses/Permits/Fees	500	-	-	500	-	16
Insurance	8,000	-	7,726	274	-	6,229
Office Supplies/Expenses	2,500	125	125	2,375	87	397
Operating Supplies	9,000	-	-	9,000	190	378
Postage and Delivery	100	-	29	71	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	7,000	-	2,634	4,366	535	1,573
Training education	-	-	-	-	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	19,750	891	2,172	17,578	907	2,278
Utilities -gas	5,900	821	1,601	4,299	1,925	2,557
Utilities - water	6,600	276	599	6,001	-	268
Utilities telephone	4,200	704	1,407	2,793	735	1,106
Improvements-Relief Stations	-	83,621	83,621	(83,621)	-	-
Security	8,750	588	2,096	6,654	514	864
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	2,000	11,200	1,000	2,000
Travel/Mileage/Lodging	1,000	-	-	1,000	176	744
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	1,195	1,445
<b>Total Golf Course Operations</b>	<b>\$ 450,150</b>	<b>\$ 102,999</b>	<b>\$ 135,716</b>	<b>\$ 314,434</b>	<b>\$ 24,788</b>	<b>\$ 45,829</b>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2022  
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Administration Expenses</b>						
Accounting	\$ 10,500	\$ 563	\$ 1,380	\$ 9,120	\$ 578	\$ 578
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	15,600	1,193	2,395	13,205	6,743	13,322
Miscellaneous	700	5	23	677	5	10
<b>Total Administrative expenses</b>	<b>\$ 34,300</b>	<b>\$ 1,761</b>	<b>\$ 3,798</b>	<b>\$ 30,502</b>	<b>\$ 7,326</b>	<b>\$ 13,910</b>
<b>Grounds</b>						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	300,000	20,176	40,097	259,903	18,754	35,670
Fuel Charges	13,000	-	-	13,000	-	-
Dues and subscriptions	1,200	-	620	580	-	400
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	58,000	1,070	2,044	55,956	1,356	2,667
Utility - gas	1,200	190	395	805	540	712
Utility - water/sewer	2,000	91	220	1,780	-	112
Utility - telephone	2,900	2	362	2,538	179	179
Trash Removal	6,700	263	587	6,113	219	809
Operating Supplies	600	-	-	600	-	-
Chemicals	5,000	-	-	5,000	-	-
Equipment repairs/maintenance	14,500	787	5,013	9,487	-	359
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	-	10,000	-	-
Golf course supplies	3,000	120	310	2,690	-	32
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	12,000	-	-	12,000	6,000	6,000
Seed, Sod	2,000	-	-	2,000	-	-
Wells	-	-	-	-	-	-
Licenses/Permits/Fees	100	103	103	(3)	-	-
Irrigation repairs	5,000	-	2,418	2,582	-	1,207
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	54	54	4,446	-	-
Sanitation rental	6,000	-	-	6,000	1,103	1,103
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	-	38	1,962	-	157
Security	1,000	92	180	820	148	148
Small tools and equipment	30,000	-	-	30,000	-	1,158
Tires/batteries	-	-	-	-	-	-
Training/Education	500	-	-	500	-	-
Travel/Mileage	500	29	67	433	-	39
<b>Total Grounds expense</b>	<b>\$ 487,550</b>	<b>\$ 22,977</b>	<b>\$ 52,508</b>	<b>\$ 435,042</b>	<b>\$ 28,299</b>	<b>\$ 50,752</b>

HRMD Golf & Clubhouse P&L 2022 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2022 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
<b>Golf Rounds</b>	221	0											221
No Play Days - Weather	28	28											56
Play Days	3	0											3
<b>Avg \$ Rev per Round/Start</b>	<b>35.79</b>	<b>ERR</b>											<b>35.79</b>
Avg \$ Profit per Round/Start	(707.58)	ERR											(1,285.57)
<b>Revenue - Golf</b>	<b>7.9</b>	<b>0.0</b>											<b>7.9</b>
<b>Expenses</b>													
Transfer to General Fund	100.0												100.0
Golf Course Operations	32.7	103.0											135.7
Administration	2.0	1.8											3.8
Grounds Operations	29.5	23.0											52.5
<b>Total Expenses</b>	<b>164.3</b>	<b>127.7</b>											<b>292.0</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>(156.4)</b>	<b>(127.7)</b>											<b>(284.1)</b>

Key Expense Areas:

Payroll

Grounds Operations	19.9	7.9											27.8
Golf Course Operations	10.6	20.2											30.8
Administration	1.2	1.2											2.4
<b>Total Payroll</b>	<b>31.8</b>	<b>29.3</b>											<b>61.0</b>
% Payroll to Revenue	402%	ERR											771%
% Payroll to Expenses	19%	23%											21%

Utilities

Golf Ops & Pro Shop	3.1	2.7											5.8
Grounds	1.7	1.4											3.0
Clubhouse Top Floor	6.0	6.2											12.2

<b>Utilities/Gen Fund Prtn</b>	<b>6.0</b>												<b>6.0</b>
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.8											0.8
2nd Bldg Repair/Maintenance	1.7	1.9											3.5

Capital Expenditures

													To Date
<b>Grounds / Golf</b>	141.6	0.0											<b>142</b>
<b>Clubhouse</b>	0.0	0.0											<b>0</b>
<b>Golf Course</b>	0.0	0.0											<b>0</b>
<b>Restaurant - Noonan's</b>	7.1	0.0											<b>7</b>
<b>Total Cap Exp</b>	<b>148.7</b>	<b>0.0</b>											<b>149</b>

District Fund Accounts

General Fund	26	143											
Catistrophic Fund - 10/2020	607	607											
Capital Fund	0	0											
Debit Service (Ends 12/39)	397	560											
Enterprise Fund	794	666											

**TOTAL ALL FUNDS 1,824 1,976**

**Total Funds less Dbt Svc Must always be > \$100 1,427 1,416**

**Bond Bal (Payoff 12/2039) 5,390 5,390**  
**HR Foundation Bank 12.4 12.4**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
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Notes: This "Snap Shot" report is a summary prepared from Simmons & Wheeler (S&W) monthly HRMD financial reports  
 It is not prepared by S&W, rather by the HRMD Directors (2022 GCatHR (Golf Ops) Budget \$1,0897k Rev / \$1,072k Exp - 41k Rounds)

HRMD Golf & Clubhouse P&L 2022 by Month

Income / Expense Statement Summary  
Actual \$ (000)

YTD Summary

2022 - YTD

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