

Heather Ridge Metropolitan District
Financial Statements

March 31, 2023

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 March 31, 2023, 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 three 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.

April 11, 2023
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
March 31, 2023

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 20,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,686
Cash in US Bank	-	-	-	-	490,685	-	490,685
Cash in COLOTRUST	114,008	109	-	603,095	479,315	-	1,196,527
Cash in COLOTRUST-Catastroph	-	-	775,075	-	-	-	775,075
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	20,307	-	-	25,209	-	-	45,516
Prepaid Expense	3,163	-	-	-	5,566	-	8,729
Inventory	-	-	-	-	51,155	-	51,155
Receivable - GCAT	-	-	-	-	145,242	-	145,242
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>169,164</u>	<u>109</u>	<u>775,075</u>	<u>628,304</u>	<u>1,174,413</u>	<u>-</u>	<u>2,747,065</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	628,304	628,304
Amount to be provided for retirement of debt	-	-	-	-	-	4,536,696	4,536,696
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,311,317</u>	<u>8,311,317</u>
	<u>\$ 169,164</u>	<u>\$ 109</u>	<u>\$ 775,075</u>	<u>\$ 628,304</u>	<u>\$ 1,174,413</u>	<u>\$ 8,311,317</u>	<u>\$ 11,058,382</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 24,702	\$ -	\$ -	\$ -	\$ 9,287	\$ -	\$ 33,989
Payable to Clubs	-	-	-	-	4,083	-	4,083
Payable to Gift Cards	-	-	-	-	5,750	-	5,750
Outstanding Premium Cards	-	-	-	-	36,689	-	36,689
Sales Tax Payable	-	-	-	-	(8,180)	-	(8,180)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,165,000	5,165,000
Total Liabilities	<u>24,702</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,629</u>	<u>5,165,000</u>	<u>5,237,331</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	144,462	109	775,075	628,304	1,126,784	-	2,674,734
	<u>144,462</u>	<u>109</u>	<u>775,075</u>	<u>628,304</u>	<u>1,126,784</u>	<u>3,146,317</u>	<u>5,821,051</u>
	<u>\$ 169,164</u>	<u>\$ 109</u>	<u>\$ 775,075</u>	<u>\$ 628,304</u>	<u>\$ 1,174,413</u>	<u>\$ 8,311,317</u>	<u>\$ 11,058,382</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 3/31/2023							
Total Cash	\$ 134,694	\$ 109	\$ 775,075	\$ 603,095	\$ 970,000		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	20,307	-	-	25,209	-		
Inventory	-	-	-	-	51,155		
Receivable	-	-	-	-	145,242		
Receivable Rent	11,000	-	-	-	-		
Accounts Payable	(24,702)	-	-	-	(9,287)		
Payable to clubs	-	-	-	-	(4,083)		
Outstanding premium cards	-	-	-	-	(36,689)		
Payable to Gift Cards	-	-	-	-	(5,750)		
Sales tax payable	-	-	-	-	8,180		
Fund balance	<u>\$ 144,462</u>	<u>\$ 109</u>	<u>\$ 775,075</u>	<u>\$ 628,304</u>	<u>\$ 1,126,784</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
General 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	\$ 329,367	\$ 18,471	\$ 152,791	\$ (176,576)	\$ 19,735	\$ 155,971
Specific ownership taxes	23,391	2,111	5,453	(17,938)	1,912	5,517
Misc Income	3,000	-	-	(3,000)	-	65
Rent Income	132,000	11,000	33,000	(99,000)	11,000	33,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	11,625
Interest income	5,000	(1,544)	1,167	(3,833)	38	110
	<u>502,479</u>	<u>30,038</u>	<u>192,411</u>	<u>(310,068)</u>	<u>32,685</u>	<u>206,288</u>
Expenditures						
Accounting	16,000	1,434	2,809	13,191	1,537	4,461
Audit	8,500	-	-	8,500	-	-
Legal	13,000	1,643	3,388	9,612	504	5,292
Insurance	12,000	-	11,747	253	-	10,687
Community Communication	44,000	4,151	12,453	31,547	3,875	11,625
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	47,000	3,421	10,263	36,737	3,322	9,966
Professional Fees	-	104	104	(104)	-	-
Building Repairs/Interior	20,000	2,576	3,952	16,048	4,811	8,338
Building Repairs/Exterior	50,000	-	450	49,550	-	-
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	37,000	2,104	6,457	30,543	2,305	6,444
Building - Utilities/Gas	25,000	2,999	11,147	13,853	2,644	7,720
Building - Utilities/Water/Sewer	24,000	921	3,130	20,870	1,068	3,465
Utilities/Telephone	12,000	1,441	4,339	7,661	703	2,466
Landscaping	44,000	19	2,830	41,170	2,779	15,917
Security	13,000	346	1,036	11,964	341	6,265
Meals & Entertainment	2,000	-	-	2,000	-	-
Computer/Internet	2,000	-	-	2,000	-	-
Dues & Subscriptions	2,000	-	183	1,817	-	202
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	2,000	-	-	2,000	192	506
Treasurer's Fees	4,941	277	2,292	2,649	296	2,340
Training/Education	-	-	-	-	-	-
Employee Relations	500	-	376	124	-	-
Trash Removal	11,000	3,170	4,767	6,233	1,147	2,762
Mileage/Travel/Lodging	1,000	42	73	927	110	168
Election	50,000	420	2,291	47,709	-	-
Transfer to Other fund	142,214	-	-	142,214	-	107,308
Emergency reserve	13,438	-	-	13,438	-	-
	<u>603,593</u>	<u>25,068</u>	<u>84,187</u>	<u>519,406</u>	<u>25,634</u>	<u>205,932</u>
Excess (deficiency) of revenues over expenditures	(101,114)	4,970	108,224	209,338	7,051	356
Fund balance - beginning	<u>101,114</u>	<u>139,492</u>	<u>36,238</u>	<u>(64,876)</u>	<u>142,650</u>	<u>149,345</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 144,462</u>	<u>\$ 144,462</u>	<u>\$ 144,462</u>	<u>\$ 149,701</u>	<u>\$ 149,701</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
Capital Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	Prior Year	
					<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>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</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 3 Months Ended March 31, 2023
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Transfer from General Fund	\$ 142,214	\$ -	\$ -	\$ (142,214)	\$ -	\$ 107,308
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	<u>-</u>	<u>5,219</u>	<u>7,646</u>	<u>7,646</u>	<u>130</u>	<u>172</u>
	<u>242,214</u>	<u>5,219</u>	<u>107,646</u>	<u>(134,568)</u>	<u>130</u>	<u>207,480</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	242,214	5,219	107,646	(134,568)	130	207,480
Fund balance - beginning	<u>501,890</u>	<u>769,856</u>	<u>667,429</u>	<u>165,539</u>	<u>607,482</u>	<u>400,132</u>
Fund balance - ending	<u>\$ 744,104</u>	<u>\$ 775,075</u>	<u>\$ 775,075</u>	<u>\$ 30,971</u>	<u>\$ 607,612</u>	<u>\$ 607,612</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
Debt Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Property taxes	\$ 408,870	\$ 22,931	\$ 189,673	\$ (219,197)	\$ 24,499	\$ 193,620
Specific ownership taxes	28,612	2,620	6,769	(21,843)	2,373	6,848
Interest income	<u>1,500</u>	<u>573</u>	<u>1,607</u>	<u>107</u>	<u>31</u>	<u>41</u>
	<u>438,982</u>	<u>26,124</u>	<u>198,049</u>	<u>(240,933)</u>	<u>26,903</u>	<u>200,509</u>
Expenditures						
Bond Principal '16	235,000	-	-	235,000	-	-
Bond Interest '16	162,650	-	-	162,650	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,133	344	2,845	3,288	367	2,904
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,790</u>	<u>344</u>	<u>2,845</u>	<u>410,945</u>	<u>367</u>	<u>2,904</u>
Excess (deficiency) of revenues over expenditures	25,192	25,780	195,204	170,012	26,536	197,605
Fund balance - beginning	<u>434,774</u>	<u>602,524</u>	<u>433,100</u>	<u>(1,674)</u>	<u>559,940</u>	<u>388,871</u>
Fund balance - ending	<u>\$ 459,966</u>	<u>\$ 628,304</u>	<u>\$ 628,304</u>	<u>\$ 168,338</u>	<u>\$ 586,476</u>	<u>\$ 586,476</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	5,225	18,975	(1,775)	7,540	10,140
Men's Club Redeemed	1,000	-	(1,187)	(2,187)	-	-
Premium Cards Redeemed	(10,000)	(1,035)	(160)	9,840	(1,805)	(1,930)
Cart Fees	248,000	21,935	24,680	(223,320)	15,890	17,083
Green Fees	732,000	52,471	59,703	(672,297)	46,556	50,421
Range ball fees	47,600	3,668	4,313	(43,287)	3,590	3,738
Merchandise	46,350	4,287	4,979	(41,371)	3,128	3,317
Miscellaneous Income	4,000	498	595	(3,405)	219	249
Interest income	-	3,624	10,751	10,751	156	233
	<u>1,089,700</u>	<u>90,673</u>	<u>122,649</u>	<u>(967,051)</u>	<u>75,274</u>	<u>83,251</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	100,000
Golf Course operations	540,890	25,386	62,758	478,132	24,931	160,647
Administration Expenses	34,300	1,911	4,965	29,335	1,842	5,640
Grounds expense	729,480	43,766	142,198	587,282	36,853	89,361
	<u>1,404,670</u>	<u>71,063</u>	<u>309,921</u>	<u>1,094,749</u>	<u>63,626</u>	<u>355,648</u>
Excess (deficiency) of revenues over expenditures	(314,970)	19,610	(187,272)	127,698	11,648	(272,397)
Fund balance - beginning	<u>1,102,761</u>	<u>1,107,174</u>	<u>1,314,056</u>	<u>211,295</u>	<u>666,061</u>	<u>950,106</u>
Fund balance - ending	<u>\$ 787,791</u>	<u>\$ 1,126,784</u>	<u>\$ 1,126,784</u>	<u>\$ 338,993</u>	<u>\$ 677,709</u>	<u>\$ 677,709</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Golf Course operations						
Merchandise	\$ 40,000	\$ 5,005	\$ 5,147	\$ 34,853	\$ 66	\$ (2,716)
Professional Fees	-	-	-	-	-	-
Tournament Expense	800	-	-	800	-	-
Wages and benefits	255,000	13,520	28,791	226,209	10,653	29,178
Advertising	1,000	-	-	1,000	-	-
Credit Card Fees	30,000	467	1,326	28,674	35	1,657
Meals and entertainment	750	-	31	719	22	22
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	7,000	-	588	6,412	480	4,631
Dues and subscriptions	300	-	-	300	-	-
Employee relations	1,100	26	26	1,074	71	71
GHIN expense	1,200	-	200	1,000	-	275
Golf Cart Lease	85,340	-	-	85,340	4,884	14,799
Golf Lessons	-	-	-	-	-	-
Golf Cart Repairs	7,500	65	596	6,904	-	-
Janitorial expense	15,000	1,014	1,424	13,576	-	-
Laundry/Cleaning expense	-	-	376	(376)	-	-
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	8,000	-	9,730	(1,730)	-	7,726
Office Supplies/Expenses	2,500	218	218	2,282	410	535
Operating Supplies	9,000	293	494	8,506	883	883
Postage and Delivery	100	-	24	76	-	29
Printing Stationary	-	225	225	(225)	445	445
Repairs/Maintenance	5,000	-	-	5,000	198	2,832
Training education	-	-	68	(68)	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	20,000	1,746	4,066	15,934	1,265	3,437
Utilities -gas	8,500	1,046	4,026	4,474	940	2,541
Utilities - water	8,000	230	782	7,218	267	866
Utilities telephone	8,000	184	551	7,449	872	2,279
Improvements-Relief Stations	-	-	-	-	-	83,621
Security	8,000	347	1,042	6,958	2,440	4,536
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	3,000	10,200	1,000	3,000
Travel/Mileage/Lodging	1,000	-	27	973	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 540,890</u>	<u>\$ 25,386</u>	<u>\$ 62,758</u>	<u>\$ 478,132</u>	<u>\$ 24,931</u>	<u>\$ 160,647</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual	Current	Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Month</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Administration Expenses						
Accounting	\$ 10,500	\$ 588	\$ 1,230	\$ 9,270	\$ 647	\$ 2,027
Legal	7,500	129	129	7,371	-	-
Wages and Benefits	15,600	1,188	3,589	12,011	1,190	3,585
Security	-	-	-	-	-	-
Miscellaneous	700	6	17	683	5	28
Total Administrative expenses	\$ 34,300	\$ 1,911	\$ 4,965	\$ 29,335	\$ 1,842	\$ 5,640
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	350,000	22,323	65,755	284,245	19,317	59,414
Fuel Charges	16,000	-	3,039	12,961	-	-
Dues and subscriptions	1,200	-	870	330	-	620
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	1,145	3,397	81,603	1,011	3,055
Utility - gas	1,600	199	784	816	195	590
Utility - water/sewer	1,600	56	112	1,488	92	312
Utility - telephone	2,400	538	941	1,459	181	543
Trash Removal	4,400	(1,592)	473	3,927	471	1,058
Operating/Shop Supplies	600	145	355	245	13	13
Chemicals	2,500	-	-	2,500	531	531
Equipment repairs/maintenance	18,000	-	3,481	14,519	814	5,827
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	-	10,000	-	-
Golf course supplies	5,000	-	549	4,451	1,931	2,241
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	125,000	-	6,100	118,900	3,099	3,099
Seed, Sod	2,000	-	-	2,000	854	854
Wells/Ponds	15,000	13,880	13,880	1,120	-	-
Licenses/Permits/Fees	130	159	159	(29)	127	230
Irrigation repairs	6,000	4,781	4,781	1,219	57	2,475
Amenities	1,000	-	-	1,000	1,510	1,510
Sand, soil, gravel	4,500	1,353	1,353	3,147	695	749
Sanitation rental	6,000	-	-	6,000	5,730	5,730
Professional Fees	3,000	500	6,080	(3,080)	-	-
Repairs/Maint/Shop	35,000	-	5,505	29,495	-	38
Security	1,200	93	279	921	88	268
Small tools and equipment	30,000	-	24,000	6,000	-	-
Tires/batteries	-	-	-	-	-	-
Training/Education	500	120	120	380	-	-
Travel/Mileage	1,000	66	185	815	137	204
Total Grounds expense	\$ 729,480	\$ 43,766	\$ 142,198	\$ 587,282	\$ 36,853	\$ 89,361

HRMD Golf & Clubhouse P&L 2023 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2023 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds	0	371	2,708										3,079
No Play Days - Weather	31	24	23										78
Play Days	0	4	8										12
Avg \$ Rev per Round/Start	ERR	61.30	33.48										39.83
Avg \$ Profit per Round/Start	ERR	(443.26)	7.23										(60.83)
Revenue - Golf	9.2	22.7	90.7										122.6
Expenses													
Transfer to General Fund		100.0											100.0
Golf Course Operations	19.1	18.3	25.4										62.8
Administration	1.2	1.9	1.9										5.0
Grounds Operations	31.4	67.1	43.8										142.2
Total Expenses	51.7	187.2	71.1										309.9
P&L Excess / (Deficiency)	(42.4)	(164.4)	19.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(187.3)

Key Expense Areas:

Payroll

Grounds Operations	21.0	22.5	22.3										65.8
Golf Course Operations	7.8	7.4	13.5										28.8
Administration	1.2	1.2	1.2										3.6
Total Payroll	30.0	31.1	37.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98.1
% Payroll to Revenue	325%	137%	41%										80%
% Payroll to Expenses	58%	17%	52%										32%

Utilities

Golf Ops & Pro Shop	3.2	3.1	3.2										9.4
Grounds	3.6	1.4	1.9										6.9
Clubhouse Top Floor	7.9	9.7	7.5										25.1

Utilities/Gen Fund Prtn	7.9	9.7	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.1
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.0											0.0
2nd Bldg Repair/Maintenance	1.7	1.6	2.6										5.8

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Grounds / Golf	0.0	0.0	0.0										0
Clubhouse	0.0	0.0	0.0										0
Golf Course	0.0	0.0	0.0										0
Restaurant - Noonan's	0.0	0.0	0.0										0
Total Cap Exp	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0

District Fund Accounts

General Fund	19	139	144										
Catistrophic Fund - 10/2020	670	770	775										
Capital Fund	0	0	0										
Debit Service (Ends 12/39)	437	603	628										
Enterprise Fund	1,272	1,107	1,127										

TOTAL ALL FUNDS	2,398	2,619	2,675	0	0	0	0	0	0	0	0	0	0
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Total Funds less Dbt Svc Must always be > \$100	1,960	2,017	2,046	0	0	0	0	0	0	0	0	0	0
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Bond Bal (Payoff 12/2039)	5,165	5,165	5,165										
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HR Foundation Bank	12.4	12.4	12.4										
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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

[2023 GCatHR (Golf Ops) Budget \$1,640k Rev / \$1,405k Exp - 41k Rounds]