

**Heather Ridge Metropolitan District
Financial Statements**

March 31, 2015

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Heather Ridge Metropolitan District

We have compiled the accompanying Combined Balance Sheet – Governmental Funds, Enterprise Funds and Account Groups of the Heather Ridge Metropolitan District as of March 31, 2015 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the three months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statements 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. Accordingly, the accompanying financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements.

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 15, 2015

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
March 31, 2015

Assets	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Current assets						
Cash in checking	\$ 7,099	\$ -	\$ -	\$ 20,000		\$ 27,099
Cash in US Bank	-	-	-	16,255		16,255
Cash in COLOTRUST	14,870	2,962	55,058	369,590	-	442,480
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	6,749	-	29,107	-	-	35,856
Cash - Trustee	-	-	263,645	-	-	263,645
Prepaid Expense	2,275	-	-	599	-	2,874
Inventory	-	-	-	13,662	-	13,662
Receivable - GCAT	-	-	-	23,917	-	23,917
Receivable - rent	6,302	-	-	-	-	6,302
	<u>37,295</u>	<u>2,962</u>	<u>347,810</u>	<u>446,473</u>	<u>-</u>	<u>834,540</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	347,810	347,810
Amount to be provided for retirement of debt	-	-	-	-	4,812,690	4,812,690
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,306,817</u>	<u>8,306,817</u>
	<u>\$ 37,295</u>	<u>\$ 2,962</u>	<u>\$ 347,810</u>	<u>\$ 446,473</u>	<u>\$ 8,306,817</u>	<u>\$ 9,141,357</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 13,377	\$ -	\$ -	\$ 19,542	\$ -	\$ 32,919
Payable to Tournaments	-	-	-	1,900	-	1,900
Payable to Clubs	-	-	-	2,437	-	2,437
Outstanding Premium Cards	-	-	-	44,240	-	44,240
Sales Tax Payable	-	-	-	(503)	-	(503)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,160,500	5,160,500
Total Liabilities	<u>13,377</u>	<u>-</u>	<u>-</u>	<u>67,616</u>	<u>5,160,500</u>	<u>5,241,493</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	23,918	2,962	347,810	378,857	-	753,547
	<u>23,918</u>	<u>2,962</u>	<u>347,810</u>	<u>378,857</u>	<u>3,146,317</u>	<u>3,899,864</u>
	<u>\$ 37,295</u>	<u>\$ 2,962</u>	<u>\$ 347,810</u>	<u>\$ 446,473</u>	<u>\$ 8,306,817</u>	<u>\$ 9,141,357</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 3/31/2015

Total Cash	\$ 21,969	\$ 2,962	\$ 318,703	\$ 405,845
Petty cash	-	-	-	2,450
Accounts receivable taxes	6,749	-	29,107	-
Prepaid expenses	2,275	-	-	599
Inventory	-	-	-	13,662
Receivable from GCAT	-	-	-	23,917
Receivable Rent	6,302	-	-	-
Accounts Payable	(13,377)	-	-	(19,542)
Deposits from tournaments	-	-	-	(1,900)
Payable to clubs	-	-	-	(2,437)
Outstanding premium cards	-	-	-	(44,240)
Sales tax payable	-	-	-	503
Fund balance	<u>\$ 23,918</u>	<u>\$ 2,962</u>	<u>\$ 347,810</u>	<u>\$ 378,857</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, 2015
 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	\$ 92,017	\$ 6,217	\$ 37,600	\$ (54,417)	\$ 5,605	\$ 36,469
Specific ownership taxes	6,441	625	1,809	(4,632)	539	1,637
Misc Income	2,000	-	525	(1,475)	-	625
Rent Income	66,000	6,303	17,240	(48,760)	6,255	17,163
Interest income	500	51	121	(379)	35	87
	<u>166,958</u>	<u>13,196</u>	<u>57,295</u>	<u>(109,663)</u>	<u>12,434</u>	<u>55,981</u>
Expenditures						
Accounting	18,000	976	3,512	14,488	1,095	4,426
Audit	8,500	-	-	8,500	-	-
Legal	20,000	-	3,397	16,603	1,431	3,865
Insurance	10,500	-	7,282	3,218	-	8,689
Community Communication	35,000	335	7,410	27,590	2,335	7,004
Social function	2,000	-	-	2,000	-	1,151
Consultant Fees/Mgmt Fees	18,000	1,500	4,500	13,500	1,000	3,000
Pest Control	500	80	160	340	71	71
Miscellaneous	100	2,536	2,556	(2,456)	-	20
Building-2nd Floor/Repairs/Main	5,000	4,854	8,394	(3,394)	1,174	3,569
Building Improvements	-	-	-	-	-	-
Building - Utilities/Electric	40,000	2,436	7,781	32,219	2,229	6,618
Building - Utilities/Gas	14,000	1,706	5,366	8,634	1,611	5,724
Building - Utilities/Water/Sewer	20,000	1,199	3,472	16,528	937	2,804
Utilities/Telephone	3,500	345	1,037	2,463	330	990
Security	1,200	2,085	2,229	(1,029)	2,088	2,232
Meals & Entertainment	1,500	249	1,247	253	118	293
Computer/Internet	-	-	65	(65)	-	-
Dues & Subscriptions	-	17	33	(33)	-	-
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	500	-	-	500	-	-
Advertising	-	-	-	-	-	-
Treasurer's Fees	1,380	93	564	816	84	547
Training/Education	500	-	-	500	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	6,500	496	1,494	5,006	494	1,474
Mileage/Travel/Lodging	1,000	-	880	120	-	-
Election	-	-	-	-	445	499
Contingency	229	-	-	229	-	-
Emergency reserve	6,155	-	-	6,155	-	-
	<u>214,564</u>	<u>18,907</u>	<u>61,479</u>	<u>153,085</u>	<u>15,442</u>	<u>52,976</u>
Excess (deficiency) of revenues over expenditures	(47,606)	(5,711)	(4,184)	43,422	(3,008)	3,005
Fund balance - beginning	<u>47,606</u>	<u>29,629</u>	<u>28,102</u>	<u>(19,504)</u>	<u>110,085</u>	<u>104,072</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 23,918</u>	<u>\$ 23,918</u>	<u>\$ 23,918</u>	<u>\$ 107,077</u>	<u>\$ 107,077</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 3 Months Ended March 31, 2015
 Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	-	0
Interest income	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures						
Cost of Issuance	-	-	-	-	-	-
Capital Improvements	2,963	-	-	2,963	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-	-
Clubhouse Outside Lighting	-	-	-	-	-	-
Software System	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Perimeter Fence	-	-	-	-	-	-
Range Netting	-	-	-	-	-	-
Website Development	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Irrigation Contract 2011 Bond	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Security	-	-	-	-	-	-
Signs/Monuments	-	-	-	-	-	-
Heating & Air	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Smoking Patio	-	-	-	-	-	-
Restaurant Improvements	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>2,963</u>	<u>-</u>	<u>-</u>	<u>2,963</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,963)	-	-	2,963	-	-
Fund balance - beginning	<u>2,963</u>	<u>2,962</u>	<u>2,962</u>	<u>(1)</u>	<u>2,962</u>	<u>2,962</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>	<u>\$ 2,962</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, 2015
 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	\$ 396,825	\$ 26,812	\$ 162,150	\$ (234,675)	\$ 24,174	\$ 157,275
Specific ownership taxes	27,778	2,695	7,800	(19,978)	2,325	7,058
Interest income	-	5	13	13	5	16
	<u>424,603</u>	<u>29,512</u>	<u>169,963</u>	<u>(254,640)</u>	<u>26,504</u>	<u>164,349</u>
Expenditures						
Bond Principal '09	180,000	-	-	180,000	-	-
Bond Interest '09	192,425	-	48,106	144,319	-	49,934
Bond Principal '11	17,500	-	-	17,500	-	-
Bond Interest '11	28,722	-	7,181	21,541	-	7,359
Trustee Fees	2,500	-	-	2,500	-	-
Legal Expenses	-	-	1,950	(1,950)	-	-
Treasurer Fees	5,952	402	2,432	3,520	362	2,359
Contingency	-	-	-	-	-	-
	<u>427,099</u>	<u>402</u>	<u>59,669</u>	<u>367,430</u>	<u>362</u>	<u>59,652</u>
Excess (deficiency) of revenues over expenditures	(2,496)	29,110	110,294	112,790	26,142	104,697
Fund balance - beginning	<u>235,210</u>	<u>318,700</u>	<u>237,516</u>	<u>2,306</u>	<u>320,784</u>	<u>242,229</u>
Fund balance - ending	<u>\$ 232,714</u>	<u>\$ 347,810</u>	<u>\$ 347,810</u>	<u>\$ 115,096</u>	<u>\$ 346,926</u>	<u>\$ 346,926</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, 2015
 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	50,000	2,250	31,550	(18,450)	2,000	42,300
Cart Packages	12,500	501	7,301	(5,199)	800	11,460
Junior Golf Packages	300	-	-	(300)	-	-
Premium Cards Redeemed	70,000	3,870	5,202	(64,798)	3,203	5,019
Tournaments	30,000	-	-	(30,000)	-	-
Cart Fees	185,000	9,616	15,639	(169,361)	8,161	11,920
Green Fees	475,000	30,623	61,389	(413,611)	27,570	47,332
Range ball fees	35,000	2,881	4,270	(30,730)	2,508	3,300
Club Rentals	4,000	-	-	(4,000)	-	-
Merchandise	32,500	2,687	3,802	(28,698)	1,253	1,772
Miscellaneous Income	5,000	153	458	(4,542)	72	1,851
Adjustment for Deferred Pkgs	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
	<u>899,300</u>	<u>52,581</u>	<u>129,611</u>	<u>(769,689)</u>	<u>45,567</u>	<u>124,954</u>
Expenditures						
Golf Course operations	254,000	14,244	52,130	201,870	24,594	60,216
Administration Expenses	89,500	15,323	36,757	52,743	8,301	25,789
Grounds expense	286,400	27,232	60,849	225,551	23,542	60,628
	<u>629,900</u>	<u>56,799</u>	<u>149,736</u>	<u>480,164</u>	<u>56,437</u>	<u>146,633</u>
Excess (deficiency) of revenues over expenditures	269,400	(4,218)	(20,125)	(289,525)	(10,870)	(21,679)
Fund balance - beginning	<u>298,358</u>	<u>383,075</u>	<u>398,982</u>	<u>100,624</u>	<u>250,958</u>	<u>261,767</u>
Fund balance - ending	<u>\$ 567,758</u>	<u>\$ 378,857</u>	<u>\$ 378,857</u>	<u>\$ (188,901)</u>	<u>\$ 240,088</u>	<u>\$ 240,088</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, 2015
 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	\$ 20,000	\$ (306)	\$ 2,896	\$ 17,104	\$ 4,398	\$ 4,960
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	-	-
Wages and benefits	72,000	2,604	6,320	65,680	3,433	6,559
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	-	-	1,300	160	543
Advertising - trade acct	-	-	-	-	-	-
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	15,000	873	1,863	13,137	452	1,465
Meals and entertainment	-	192	232	(232)	-	-
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	-	-	-	-	-	-
Computer and internet expenses	6,000	538	2,559	3,441	550	2,860
Driving range supplies	5,000	-	-	5,000	4,044	4,044
Dues and subscriptions	350	-	200	150	-	310
Employee clothing expenses	-	-	-	-	-	-
Employee relations	-	25	62	(62)	-	-
Equipment facility rental	-	-	-	-	-	-
GHIN expense	500	-	-	500	-	-
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	4,823	14,469	40,531	4,628	13,884
Golf Lessons	150	-	-	150	-	-
Golf Cart Repairs	4,000	217	258	3,742	775	1,807
Janitorial expense	2,500	-	-	2,500	127	127
Laundry/Cleaning expense	-	21	21	(21)	-	-
Licenses/Permits/Fees	245	245	245	-	245	245
Insurance	8,600	-	7,897	703	-	7,845
Office Supplies/Expenses	300	-	564	(264)	-	-
Operating Supplies	9,500	139	1,326	8,174	1,573	1,913
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	200	-	-	200	98	98
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	2,000	864	1,238	762	-	420
Training education	-	160	160	(160)	-	100
Trash removal	1,500	124	374	1,126	124	369
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - alarm	-	-	-	-	-	-
Utilities -electric	15,000	1,027	3,413	11,587	1,350	4,263
Utilities -gas	11,000	967	2,878	8,122	912	3,038
Utilities - water	6,000	300	868	5,132	313	935
Utilities telephone	4,000	346	1,038	2,962	330	1,178
Security	1,000	82	246	754	82	246
District Management	12,000	1,000	3,000	9,000	1,000	3,000
Miscellaneous expense	855	-	-	855	-	7
Building Maintenance	-	3	3	(3)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 254,000	\$ 14,244	\$ 52,130	\$ 201,870	\$ 24,594	\$ 60,216

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, 2015
 Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Administration Expenses						
Accounting	\$ 9,500	\$ 961	\$ 3,626	\$ 5,874	\$ 908	\$ 3,475
Legal	2,000	-	788	1,212	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,000	6,332	19,352	57,648	7,195	22,062
Office operations	-	-	-	-	-	-
Computer and internet expenses	-	6,834	9,794	(9,794)	-	-
Repairs/Maintenance	-	-	-	-	-	-
Operating supplies	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-
Postage and delivery	-	-	-	-	-	-
Printing/Stationery	500	189	189	311	172	172
Professional fees	-	1,000	3,000	(3,000)	-	-
Security	-	-	-	-	-	-
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	500	7	8	492	26	80
Total Administrative expenses	\$ 89,500	\$ 15,323	\$ 36,757	\$ 52,743	\$ 8,301	\$ 25,789
Grounds						
Golf course amenities	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -
Wages and benefits	175,000	11,869	37,406	137,594	12,811	32,858
Fuel Charges	10,000	1,129	1,129	8,871	2,825	3,456
Dues and subscriptions	-	-	-	-	-	-
Employee relations	-	125	125	(125)	-	-
Utility - electric	50,000	740	2,799	47,201	773	2,292
Utility - gas	1,900	170	524	1,376	167	559
Utility - water/sewer	1,500	80	242	1,258	86	253
Utility - telephone	1,400	117	358	1,042	116	349
Trash Removal	1,700	-	-	1,700	-	450
Education/seminars	-	-	-	-	-	-
Chemicals	3,000	-	215	2,785	-	-
Equipment repairs/maintenance	7,500	218	1,706	5,794	186	5,226
Equipment rental	-	-	-	-	-	-
Fertilizer	15,000	1,033	1,033	13,967	631	631
Golf course supplies	1,000	63	845	155	-	-
Ground improvements	2,000	-	-	2,000	-	-
Landscaping	4,000	850	883	3,117	4,500	12,500
Licenses/Permits/Fees	-	-	-	-	-	-
Irrigation repairs	4,600	1,354	3,807	793	79	343
Amenities	-	1,551	1,551	(1,551)	1,077	1,077
Sand, soil, gravel	3,500	-	-	3,500	-	-
Sanitation rental	2,500	297	442	2,058	217	412
Professional Fees	-	-	-	-	-	-
Repairs/Maint/Shop	800	112	112	688	-	-
Security	500	74	222	278	74	222
Small tools and equipment	-	7,450	7,450	(7,450)	-	-
Tires/batteries	-	-	-	-	-	-
Training/Education	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 286,400	\$ 27,232	\$ 60,849	\$ 225,551	\$ 23,542	\$ 60,628

Actual \$ (000)

2015 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds	417	657	1,919										2,993
No Play Days - Weather	21	18	11										50
Play Days	10	10	20										40
Avg \$ Rev per Round / Start	79.52	66.78	27.40										43.30
Avg \$ Profit per Round / Start	(34.53)	(2.29)	(2.20)										(6.72)
Revenue - Golf	33.2	43.9	52.6										129.6
Expenses													
Golf Course Operations	20.8	16.8	14.2										51.8
Administration	10.5	11.0	15.3										36.8
Grounds Operations	16.2	17.7	27.2										61.1
Total Expenses	47.6	45.4	56.8										149.7
P&L Excess / (Deficiency)	(14.4)	(1.5)	(4.2)										(20.1)

Key Expense Areas:

Payroll

Grounds Operations	12.7	12.8	11.9										37.4
Golf Course Operations	0.1	3.6	2.6										6.3
Administration	6.6	6.4	6.3										19.4
Total Payroll	19.4	22.9	20.8										63.1
% Payroll to Revenue	58%	52%	40%										49%
% Payroll to Expenses	41%	50%	37%										42%

Utilities

Golf Ops & Clubhouse	2.6	2.7	2.6										7.9
Grounds	2.0	1.9	1.8										5.7
Clubhouse Top Floor	6.4	5.6	5.7										17.7

Utilities/Gen Fund Portn	6.4	5.6	5.7										17.7
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.2	0.2	0.0										0.4
2nd Bldg Repair/Maintenance	0.0	0.0	4.9										4.9

Capital Expenditures

				To Date
Grounds / Golf	0.0	0.0	0.0	1,555
Clubhouse	0.0	0.0	0.0	359
Golf Course	0.0	0.0	0.0	125
Restaurant - Noonan's	0.0	0.0	0.0	106
Total Cap Exp	0.0	0.0	0.0	2,145

District Fund Accounts

General Fund	12	30	24
Capital Fund	3	3	3
Debit Service Fund	185	319	348
Enterprise Fund	385	383	379

TOTAL ALL FUNDS 585 734 754

Total Funds less Dbt Svc Must always be > \$100 400 416 406

Bond Balance	5,161	5,161	5,161
HR Foundation Bank	4.9	4.9	7.4

Jan Feb Mar April May June July Aug Sept Oct Nov Dec YTD

Notes: This 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