

Heather Ridge Metropolitan District
Financial Statements

November 30, 2021

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 November 30, 2021, 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 eleven 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.

December 13, 2021
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
November 30, 2021

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 33,982	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ 333,982
Cash in US Bank	-	-	-	-	141,486	-	141,486
Cash in COLOTRUST	139,273	-	-	382,819	531,900	-	1,053,992
Cash in COLOTRUST-Catastroph	-	-	400,124	-	-	-	400,124
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,167	-	-	4,150	-	-	7,317
Prepaid Expense	800	-	-	-	350	-	1,150
Inventory	-	-	-	-	14,647	-	14,647
Receivable - Misc	-	-	-	-	-	-	-
Receivable - GCAT	-	-	-	-	17,735	-	17,735
Receivable - rent	10,825	-	-	-	-	-	10,825
	<u>188,047</u>	<u>-</u>	<u>400,124</u>	<u>386,969</u>	<u>1,008,568</u>	<u>-</u>	<u>1,983,708</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service Amount to be provided for retirement of debt	-	-	-	-	-	386,969	386,969
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,003,031</u>	<u>5,003,031</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,536,317</u>	<u>8,536,317</u>
	<u>\$ 188,047</u>	<u>\$ -</u>	<u>\$ 400,124</u>	<u>\$ 386,969</u>	<u>\$ 1,008,568</u>	<u>\$ 8,536,317</u>	<u>\$ 10,520,025</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 31,195	\$ -	\$ -	\$ -	\$ 15,595	\$ -	\$ 46,790
Payable to Clubs	-	-	-	-	4,286	-	4,286
Payable to Gift Cards	-	-	-	-	8,031	-	8,031
Outstanding Premium Cards	-	-	-	-	28,444	-	28,444
Sales Tax Payable	-	-	-	-	(7,006)	-	(7,006)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,390,000	5,390,000
Total Liabilities	<u>31,195</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,350</u>	<u>5,390,000</u>	<u>5,470,545</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	156,852	-	400,124	386,969	959,218	-	1,903,163
	<u>156,852</u>	<u>-</u>	<u>400,124</u>	<u>386,969</u>	<u>959,218</u>	<u>3,146,317</u>	<u>5,049,480</u>
	<u>\$ 188,047</u>	<u>\$ -</u>	<u>\$ 400,124</u>	<u>\$ 386,969</u>	<u>\$ 1,008,568</u>	<u>\$ 8,536,317</u>	<u>\$ 10,520,025</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 11/30/2021

Total Cash	\$ 173,255	\$ -	\$ 400,124	\$ 382,819	\$ 973,386		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	3,167	-	-	4,150	-		
Inventory	-	-	-	-	14,647		
Receivable	-	-	-	-	17,735		
Receivable Rent	10,825	-	-	-	-		
Accounts Payable	(31,195)	-	-	-	(15,595)		
Payable to clubs	-	-	-	-	(4,286)		
Outstanding premium cards	-	-	-	-	(28,444)		
Payable to Gift Cards	-	-	-	-	(8,031)		
Sales tax payable	-	-	-	-	7,006		
Fund balance	<u>\$ 156,852</u>	<u>\$ -</u>	<u>\$ 400,124</u>	<u>\$ 386,969</u>	<u>\$ 959,218</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
General Fund
See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 334,573	\$ 1,213	\$ 334,567	\$ (6)	\$ 1,326	\$ 327,546
Specific ownership taxes	23,762	1,888	21,177	(2,585)	1,799	21,609
Misc Income	4,000	-	68	(3,932)	-	-
Rent Income	135,000	10,825	111,425	(23,575)	10,825	92,950
Transfer from Enterprise Fund	-	-	-	-	-	-
Interest income	9,721	85	366	(9,355)	100	1,689
	<u>507,056</u>	<u>14,011</u>	<u>467,603</u>	<u>(39,453)</u>	<u>14,050</u>	<u>443,794</u>
Expenditures						
Accounting	15,000	2,185	17,594	(2,594)	2,129	15,721
Audit	8,500	-	8,500	-	-	8,500
Legal	37,000	195	15,116	21,884	328	20,338
Insurance	13,200	-	11,595	1,605	-	12,067
Community Communication	45,000	6,548	45,298	(298)	3,748	40,868
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	37,500	3,322	37,448	52	2,966	32,626
Professional Fees	-	-	-	-	-	950
Pest Control	-	-	-	-	-	-
Miscellaneous	1,000	-	-	1,000	-	-
Building Repairs/Interior	60,000	9,782	64,814	(4,814)	-	38,180
Building Repairs/Exterior	8,000	4,500	15,488	(7,488)	-	6,900
Building Repairs/Roofing	-	-	-	-	-	188,834
Building - Utilities/Electric	35,000	2,418	29,787	5,213	2,477	29,565
Building - Utilities/Gas	23,100	1,712	12,559	10,541	1,191	11,195
Building - Utilities/Water/Sewer	23,100	2,826	27,474	(4,374)	1,101	22,836
Utilities/Telephone	12,000	894	10,983	1,017	1,216	11,361
Landscaping	30,000	5,112	48,833	(18,833)	(14,421)	14,990
Security	10,000	440	6,981	3,019	790	4,540
Meals & Entertainment	2,500	-	2,066	434	450	799
Computer/Internet	3,000	-	100	2,900	-	-
Dues & Subscriptions	500	18	1,562	(1,062)	18	252
Licenses/Permits/Fees	-	16	16	(16)	-	-
Office Supplies/Expense	1,500	-	668	832	-	761
Advertising	-	-	-	-	-	-
Treasurer's Fees	5,019	20	5,023	(4)	21	4,918
Training/Education	-	-	700	(700)	-	-
Employee Relations	500	-	1,121	(621)	-	-
Janitorial Supplies	-	-	-	-	-	-
Trash Removal	10,000	1,100	9,619	381	-	9,147
Mileage/Travel/Lodging	2,500	25	1,110	1,390	151	1,483
Contingency	20,320	-	-	20,320	-	-
Transfer to Other fund	107,308	-	-	107,308	-	-
Emergency reserve	11,638	-	-	11,638	-	-
	<u>527,185</u>	<u>41,113</u>	<u>374,455</u>	<u>152,730</u>	<u>2,165</u>	<u>476,831</u>
Excess (deficiency) of revenues over expenditures	(20,129)	(27,102)	93,148	113,277	11,885	(33,037)
Fund balance - beginning	20,129	183,954	63,704	43,575	72,222	117,144
Fund balance - ending	\$ -	\$ 156,852	\$ 156,852	\$ 156,852	\$ 84,107	\$ 84,107

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
Capital 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						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	11,000	-	89	(10,911)	45	3,120
	<u>11,000</u>	<u>-</u>	<u>89</u>	<u>(10,911)</u>	<u>45</u>	<u>3,120</u>
Expenditures						
Capital Improvements	-	-	56,955	(56,955)	-	-
Golf Equipment	-	-	38,478	(38,478)	-	-
Cart Path Improvements	352,149	-	182,482	169,667	14,680	96,381
Landscape Enhancements	-	-	30,650	(30,650)	-	-
Clubhouse Improvements	-	-	22,794	(22,794)	-	-
Miscellaneous	-	-	-	-	-	-
	<u>352,149</u>	<u>-</u>	<u>331,359</u>	<u>20,790</u>	<u>14,680</u>	<u>96,381</u>
Excess (deficiency) of revenues over expenditures	(341,149)	-	(331,270)	9,879	(14,635)	(93,261)
Fund balance - beginning	<u>341,149</u>	<u>-</u>	<u>331,270</u>	<u>(9,879)</u>	<u>359,670</u>	<u>438,296</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 345,035</u>	<u>\$ 345,035</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
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	\$ 107,308	\$ -	\$ -	\$ (107,308)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	200,000
Interest income	-	4	88	88	15	15
	<u>207,308</u>	<u>4</u>	<u>200,088</u>	<u>(7,220)</u>	<u>15</u>	<u>200,015</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	207,308	4	200,088	(7,220)	15	200,015
Fund balance - beginning	<u>200,000</u>	<u>400,120</u>	<u>200,036</u>	<u>36</u>	<u>200,000</u>	<u>-</u>
Fund balance - ending	<u>\$ 407,308</u>	<u>\$ 400,124</u>	<u>\$ 400,124</u>	<u>\$ (7,184)</u>	<u>\$ 200,015</u>	<u>\$ 200,015</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
Debt 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>
Revenues						
Property taxes	\$ 438,406	\$ 1,589	\$ 438,398	\$ (8)	\$ 1,738	\$ 429,200
Specific ownership taxes	30,688	2,473	27,749	(2,939)	2,358	28,316
Interest income	<u>1,500</u>	<u>114</u>	<u>400</u>	<u>(1,100)</u>	<u>128</u>	<u>814</u>
	<u>470,594</u>	<u>4,176</u>	<u>466,547</u>	<u>(4,047)</u>	<u>4,224</u>	<u>458,330</u>
Expenditures						
Bond Principal '16	215,000	215,000	215,000	-	205,000	205,000
Bond Interest '16	184,650	92,325	184,650	-	97,450	194,900
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	6,576	26	6,582	(6)	27	6,444
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>416,233</u>	<u>307,351</u>	<u>406,832</u>	<u>9,401</u>	<u>302,477</u>	<u>406,944</u>
Excess (deficiency) of revenues over expenditures	54,361	(303,175)	59,715	5,354	(298,253)	51,386
Fund balance - beginning	<u>327,026</u>	<u>690,144</u>	<u>327,254</u>	<u>228</u>	<u>623,402</u>	<u>273,763</u>
Fund balance - ending	<u>\$ 381,387</u>	<u>\$ 386,969</u>	<u>\$ 386,969</u>	<u>\$ 5,582</u>	<u>\$ 325,149</u>	<u>\$ 325,149</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				Favorable <u>(Unfavorable)</u>	Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	23,150	2,400	-	19,480
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	-	(446)	(1,446)	-	(1,766)
Premium Cards Redeemed	(10,000)	(1,192)	(15,829)	(5,829)	(1,296)	(15,200)
Tournaments	-	-	-	-	-	-
Cart Fees	248,000	26,562	424,350	176,350	21,159	382,316
Green Fees	732,000	51,319	1,018,825	286,825	57,729	1,064,057
Range ball fees	47,600	2,821	50,672	3,072	2,823	26,901
Club Rentals	-	-	-	-	-	-
Merchandise	46,350	3,706	69,582	23,232	2,237	51,060
Miscellaneous Income	4,000	181	6,319	2,319	18	857
Interest income	-	23	339	339	93	4,607
	<u>1,089,700</u>	<u>83,420</u>	<u>1,576,962</u>	<u>487,262</u>	<u>82,763</u>	<u>1,532,312</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	200,000	(100,000)	-	200,000
Golf Course operations	383,450	39,357	489,133	(105,683)	28,764	443,528
Administration Expenses	104,700	2,388	63,345	41,355	7,718	90,069
Grounds expense	453,050	59,110	646,062	(193,012)	40,350	480,034
	<u>1,041,200</u>	<u>100,855</u>	<u>1,398,540</u>	<u>(357,340)</u>	<u>76,832</u>	<u>1,213,631</u>
Excess (deficiency) of revenues over expenditures	48,500	(17,435)	178,422	129,922	5,931	318,681
Fund balance - beginning	<u>710,982</u>	<u>976,653</u>	<u>780,796</u>	<u>69,814</u>	<u>837,006</u>	<u>524,256</u>
Fund balance - ending	<u>\$ 759,482</u>	<u>\$ 959,218</u>	<u>\$ 959,218</u>	<u>\$ 199,736</u>	<u>\$ 842,937</u>	<u>\$ 842,937</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
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	\$ 3,426	\$ 48,260	\$ (16,260)	\$ (1,087)	\$ 38,064
Professional Fees	-	2,550	2,550	(2,550)	-	-
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	145,000	17,704	205,336	(60,336)	11,124	180,043
Advertising	3,600	-	-	3,600	-	376
Credit Card Fees	20,500	2,955	31,122	(10,622)	2,484	28,636
Meals and entertainment	750	-	185	565	-	708
Club Rental Expense	1,400	-	222	1,178	-	4,884
Computer and internet expenses	-	-	-	-	-	-
Driving range supplies	10,000	308	6,695	3,305	194	8,595
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	439	661	8	1,651
Equipment facility rental	-	-	-	-	-	-
GHIN expense	1,200	-	865	335	-	1,180
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	75,000	4,884	75,171	(171)	4,811	73,781
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	3,500	857	14,612	(11,112)	2,117	9,994
Janitorial expense	3,000	1,709	10,698	(7,698)	57	3,277
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	500	(555)	112	388	-	245
Insurance	8,000	-	6,570	1,430	-	6,046
Office Supplies/Expenses	1,800	84	6,118	(4,318)	152	3,627
Operating Supplies	9,000	284	5,906	3,094	219	8,971
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	100	-	67	33	-	22
Printing Stationary	-	-	280	(280)	-	-
Repairs/Maintenance	5,000	48	9,529	(4,529)	4,595	26,915
Training education	-	-	-	-	-	75
Trash removal	-	-	25	(25)	-	-
Utilities -electric	19,750	1,514	18,440	1,310	1,310	16,889
Utilities -gas	5,900	699	6,774	(874)	434	3,583
Utilities - water	6,600	707	6,866	(266)	274	4,685
Utilities telephone	4,200	715	7,315	(3,115)	-	3,717
Clubhouse Improvements	-	-	-	-	-	-
Security	8,750	442	5,190	3,560	907	4,602
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	11,000	2,200	1,000	11,000
Travel/Mileage/Lodging	1,000	26	1,453	(453)	165	1,119
Miscellaneous expense	100	-	245	(145)	-	843
Building Maintenance	-	-	6,938	(6,938)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 383,450	\$ 39,357	\$ 489,133	\$ (105,683)	\$ 28,764	\$ 443,528

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2021
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	\$ 10,500	\$ 1,201	\$ 9,037	\$ 1,463	\$ 1,137	\$ 8,445
Legal	7,500	-	1,556	5,944	-	8,470
Wages and Benefits	86,000	1,161	52,434	33,566	6,560	72,883
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	700	26	318	382	21	271
Total Administrative expenses	\$ 104,700	\$ 2,388	\$ 63,345	\$ 41,355	\$ 7,718	\$ 90,069
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	270,000	26,498	309,825	(39,825)	21,664	282,341
Fuel Charges	13,000	-	11,224	1,776	-	5,566
Dues and subscriptions	1,200	-	790	410	-	400
Advertising	150	-	45	105	-	45
Utility - electric	58,000	7,191	62,264	(4,264)	6,217	66,937
Utility - gas	1,200	96	1,334	(134)	84	942
Utility - water/sewer	2,000	128	3,915	(1,915)	117	1,404
Utility - telephone	2,900	196	2,107	793	169	2,026
Trash Removal	6,700	458	8,074	(1,374)	-	4,067
Operating Supplies	-	-	-	-	-	551
Chemicals	5,000	-	3,296	1,704	-	4,521
Equipment repairs/maintenance	13,500	1,253	15,571	(2,071)	1,923	8,455
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	5,960	4,040	-	7,851
Golf course supplies	2,000	130	3,808	(1,808)	-	1,404
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	22,000	15,771	55,619	(33,619)	6,367	63,301
Seed, Sod	2,000	-	-	2,000	-	919
Wells	-	-	119,345	(119,345)	-	-
Licenses/Permits/Fees	100	-	500	(400)	-	-
Irrigation repairs	15,000	73	3,016	11,984	148	14,363
Amenities	600	-	360	240	-	713
Sand, soil, gravel	2,700	-	2,880	(180)	-	4,824
Sanitation rental	6,000	-	1,875	4,125	-	2,430
Professional Fees	3,000	-	-	3,000	3,408	3,945
Repairs/Maint/Shop	1,500	5,182	28,302	(26,802)	43	529
Security	1,000	88	925	75	74	1,134
Small tools and equipment	10,000	2,000	3,547	6,453	-	518
Tires/batteries	1,000	-	179	821	-	-
Training/Education	500	-	325	175	-	230
Travel/Mileage	500	46	976	(476)	136	618
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 453,050	\$ 59,110	\$ 646,062	\$ (193,012)	\$ 40,350	\$ 480,034

HRMD Golf & Clubhouse P&L 2021 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2021 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	Snow+Covid Snow+Covid Snow+Covid Snow+Covid												
Golf Rounds	247	563	1,361	3,710	5,068	6,499	6,704	6,719	5,040	4,024	2,660		42,595
No Play Days - Weather	26	18	19	5	1	0	0	0	0	0	3		72
Play Days	5	10	12	25	30	30	31	31	30	31	27		262
Avg \$ Rev per Round/Start	211.40	27.42	35.27	37.66	38.43	34.63	37.26	36.50	36.55	34.56	31.36		37.02
Avg \$ Profit per Round/Start	(801.06)	(79.88)	(13.08)	12.15	19.72	15.96	16.41	3.70	13.60	1.08	(6.55)		\$4.19
Revenue - Golf	52.2	15.4	48.0	139.7	194.8	225.1	249.8	245.3	184.2	139.1	83.4		1,577.0
Expenses									†\$200k>	Cat Fnd			
Transfer to General Fund	200.0												200.0
Golf Course Operations	21.0	24.8	26.1	43.7	41.3	58.4	63.4	58.4	61.9	51.0	39.4		489.1
Administration	6.6	7.3	7.5	7.3	8.3	11.8	6.3	1.2	2.1	2.5	2.4		63.3
Grounds Operations	22.5	28.3	32.3	43.6	45.3	51.1	70.2	160.8	51.7	81.2	59.1		646.1
Total Expenses	250.1	60.4	65.8	94.6	94.8	121.3	139.8	220.4	115.7	134.7	100.9		1,398.5
P&L Excess / (Deficiency)	(197.9)	(45.0)	(17.8)	45.1	99.9	103.7	110.0	24.8	68.6	4.4	(17.4)		178.4

Key Expense Areas:

Payroll

Grounds Operations	16.9	18.8	19.9	24.2	26.7	35.4	35.0	30.2	34.2	42.1	26.5		309.8
Golf Course Operations	4.6	10.0	8.1	15.8	17.2	24.1	28.4	27.1	24.4	27.9	17.7		205.3
Administration	6.6	6.7	6.9	6.6	8.3	6.7	7.6	1.2	1.2	1.2	1.2		54.1
Total Payroll	28.1	35.5	34.9	46.7	52.2	66.2	71.0	58.4	59.8	71.2	45.4		569.2
% Payroll to Revenue	54%	230%	73%	33%	27%	29%	28%	24%	32%	51%	54%		36%
% Payroll to Expenses	11%	59%	53%	49%	55%	55%	51%	26%	52%	53%	45%		41%

Utilities

Golf Ops & Pro Shop	1.6	3.6	3.5	2.4	3.3	3.5	4.2	3.3	4.9	4.4	0.7		35.4
Grounds	2.6	2.1	1.5	0.6	4.5	5.8	11.0	12.4	11.6	11.1	7.6		70.7
Clubhouse Top Floor	6.3	0.9	6.9	4.5	7.1	7.2	9.3	6.2	12.5	10.9	7.9		79.8

Utilities/Gen Fund Prtn	6.3	0.9	6.9	4.5	7.1	7.2	9.3	6.2	12.5	10.9	7.9		79.8
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	1.2	4.3	2.3	15.4	1.5	3.3	0.0	0.0	0.0	0.0		29.2
2nd Bldg Repair/Maintenance	4.7	1.4	11.2	5.7	1.3	4.3	3.4	2.1	17.5	3.2	14.3		69.0

Capital Expenditures

													To Date
Grounds / Golf	141.6	35.2	46.8	16.3	0.0	0.0	57.0	0.0	0.0	0.0	0.0		297
Clubhouse	0.0	12.1	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		23
Golf Course	0.0	0.0	11.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		12
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0
Total Cap Exp	141.6	47.3	69.2	16.3	0.0	0.0	57.0	0.0	0.0	0.0	0.0		331

District Fund Accounts

General Fund	43	162	169	207	195	285	275	264	227	184	157		
Catstrophic Fund - 10/2020	400	400	400	400	400	400	400	400	400	400	400		
Capital Fund	190	142	73	57	57	57	0	0	0	0	0		
Debit Service (Ends 12/39)	334	500	538	509	526	673	678	683	687	690	387		
Enterprise Fund	583	538	520	565	665	769	879	904	972	977	959		

TOTAL ALL FUNDS 1,550 1,742 1,701 1,738 1,843 2,184 2,232 2,252 2,286 2,251 1,903

Total Funds less Dbt Svc Must always be > \$100 1,026 1,100 1,090 1,172 1,261 1,454 1,554 1,568 1,599 1,561 1,516

Bond Bal (Payoff 12/2039)	5,605	5,605	5,605	5,605	5,605	5,605	5,605	5,605	5,605	5,605	5,390		
HR Foundation Bank	12.4	12.4	12.4	12.4	12.4	12.4	12.4	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
 It is not prepared by S&W, rather by the HRMD Directors (2021 GCatHR (Golf Ops) Budget \$1,0897k Rev / \$1,0412k Exp - 33k Rounds)