

Heather Ridge Metropolitan District  
Financial Statements

January 31, 2020

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 January 31, 2020, 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 one month 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.*

February 14, 2020  
Englewood, Colorado

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds  
January 31, 2020

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
<b>Assets</b>						
<b>Current assets</b>						
Cash in checking	\$ 81	\$ -	\$ -	\$ 58,500	\$ -	\$ 58,581
Cash in US Bank	-	-	-	28,629	-	28,629
Cash in COLOTRUST	-	439,028	273,846	382,857	-	1,095,731
Cash in COLOTRUST-Sub Acct	99,189	-	-	-	-	99,189
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	4,867	-	6,377	-	-	11,244
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	250	-	-	250	-	500
Inventory	-	-	-	22,165	-	22,165
Receivable - GCAT	-	-	-	48,808	-	48,808
Receivable - rent	8,825	-	-	-	-	8,825
	<u>113,212</u>	<u>439,028</u>	<u>280,223</u>	<u>543,659</u>	<u>-</u>	<u>1,376,122</u>
<b>Other assets</b>						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	280,223	280,223
Amount to be provided for retirement of debt	-	-	-	-	5,529,777	5,529,777
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,956,317</u>	<u>8,956,317</u>
	<u>\$ 113,212</u>	<u>\$ 439,028</u>	<u>\$ 280,223</u>	<u>\$ 543,659</u>	<u>\$ 8,956,317</u>	<u>\$ 10,332,439</u>
<b>Liabilities and Equity</b>						
<b>Current Liabilities</b>						
Accounts payable	\$ 14,964	\$ 8,280	\$ -	\$ 7,888	\$ -	\$ 31,132
Payable to Clubs	-	-	-	2,992	-	2,992
Payable to Gift Cards	-	-	-	8,737	-	8,737
Outstanding Premium Cards	-	-	-	23,900	-	23,900
Sales Tax Payable	-	-	-	(5,625)	-	(5,625)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Long Term Liabilities</b>						
General obligation Bonds	-	-	-	-	5,810,000	5,810,000
<b>Total Liabilities</b>	<u>14,964</u>	<u>8,280</u>	<u>-</u>	<u>37,892</u>	<u>5,810,000</u>	<u>5,871,136</u>
<b>Fund Equity</b>						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	98,248	430,748	280,223	505,767	-	1,314,986
	<u>98,248</u>	<u>430,748</u>	<u>280,223</u>	<u>505,767</u>	<u>3,146,317</u>	<u>4,461,303</u>
	<u>\$ 113,212</u>	<u>\$ 439,028</u>	<u>\$ 280,223</u>	<u>\$ 543,659</u>	<u>\$ 8,956,317</u>	<u>\$ 10,332,439</u>

Heather Ridge Metropolitan District  
Reconciliation of Cash to Fund Balance  
As of 1/31/2020

Total Cash	\$ 99,270	\$ 439,028	\$ 273,846	\$ 469,986
Petty cash	-	-	-	2,450
Accounts receivable taxes	4,867	-	6,377	-
Inventory	-	-	-	22,165
Receivable from GCAT	-	-	-	48,808
Receivable Rent	8,825	-	-	-
Accounts Payable	(14,964)	(8,280)	-	(7,888)
Payable to clubs	-	-	-	(2,992)
Outstanding premium cards	-	-	-	(23,900)
Payable to Gift Cards	-	-	-	(8,737)
Sales tax payable	-	-	-	5,625
Fund balance	<u>\$ 98,248</u>	<u>\$ 430,748</u>	<u>\$ 280,223</u>	<u>\$ 505,767</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2020  
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	\$ 327,554	\$ 2,962	\$ 2,962	\$ (324,592)	\$ 2,109	\$ 2,109
Specific ownership taxes	23,280	1,949	1,949	(21,331)	1,375	1,375
Misc Income	4,000	-	-	(4,000)	-	-
Rent Income	135,000	8,825	8,825	(126,175)	7,825	7,825
Interest income	5,000	195	195	(4,805)	1,261	1,261
	<u>494,834</u>	<u>13,931</u>	<u>13,931</u>	<u>(480,903)</u>	<u>12,570</u>	<u>12,570</u>
<b>Expenditures</b>						
Accounting	13,000	1,386	1,386	11,614	-	-
Audit	8,200	-	-	8,200	-	-
Legal	42,000	1,801	1,801	40,199	4,348	4,348
Insurance	11,000	10,994	10,994	6	8,634	8,634
Community Communication	45,000	3,699	3,699	41,301	4,641	4,641
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,966	2,966	27,034	2,685	2,685
Professional Fees	-	-	-	-	-	-
Pest Control	1,200	-	-	1,200	86	86
Miscellaneous	1,000	-	-	1,000	12	12
Building Repairs/Interior	60,000	3,578	3,578	56,422	1,844	1,844
Building Repairs/Exterior	8,000	-	-	8,000	-	-
Building - Utilities/Electric	35,000	1,874	1,874	33,126	2,736	2,736
Building - Utilities/Gas	22,000	2,017	2,017	19,983	2,693	2,693
Building - Utilities/Water/Sewer	22,000	1,080	1,080	20,920	1,166	1,166
Utilities/Telephone	20,000	339	339	19,661	1,449	1,449
Landscaping	25,000	1,648	1,648	23,352	1,908	1,908
Security	13,000	340	340	12,660	75	75
Meals & Entertainment	2,500	38	38	2,462	-	-
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	18	18	482	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	-	500	-	-
Advertising	500	-	-	500	-	-
Treasurer's Fees	4,913	44	44	4,869	32	32
Training/Education	1,500	-	-	1,500	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	8,000	794	794	7,206	800	800
Mileage/Travel/Lodging	2,500	211	211	2,289	229	229
Election	5,000	-	-	5,000	-	-
Contingency	103,968	-	-	103,968	-	-
Well Funds	107,308	-	-	107,308	-	-
Emergency reserve	11,379	-	-	11,379	-	-
	<u>613,168</u>	<u>32,827</u>	<u>32,827</u>	<u>580,341</u>	<u>33,338</u>	<u>33,338</u>
Excess (deficiency) of revenues over expenditures	(118,334)	(18,896)	(18,896)	99,438	(20,768)	(20,768)
Fund balance - beginning	118,334	117,144	117,144	(1,190)	127,452	127,452
Fund balance - ending	<u>\$ -</u>	<u>\$ 98,248</u>	<u>\$ 98,248</u>	<u>\$ 98,248</u>	<u>\$ 106,684</u>	<u>\$ 106,684</u>

Heather Ridge Metropolitan District  
 Budget and Actual  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Governmental Funds  
 Budget and Actual  
 For the 1 Month Ended January 31, 2020  
 Capital 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>						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Bonds	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Interest income	11,000	732	732	(10,268)	1,003	1,003
	<u>11,000</u>	<u>732</u>	<u>732</u>	<u>(10,268)</u>	<u>1,003</u>	<u>1,003</u>
<b>Expenditures</b>						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Cart Path Improvements	429,886	8,280	8,280	421,606	-	-
Fencing	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Design Consulting/Master Plan	-	-	-	-	-	-
Ponds	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>429,886</u>	<u>8,280</u>	<u>8,280</u>	<u>421,606</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(418,886)	(7,548)	(7,548)	411,338	1,003	1,003
Fund balance - beginning	418,886	438,296	438,296	19,410	427,533	427,533
Fund balance - ending	<u>\$ -</u>	<u>\$ 430,748</u>	<u>\$ 430,748</u>	<u>\$ 430,748</u>	<u>\$ 428,536</u>	<u>\$ 428,536</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2020  
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	\$ 429,208	\$ 3,881	\$ 3,881	\$ (425,327)	\$ 4,045	\$ 4,045
Specific ownership taxes	30,045	2,554	2,554	(27,491)	2,631	2,631
Interest income	1,500	83	83	(1,417)	128	128
	<u>460,753</u>	<u>6,518</u>	<u>6,518</u>	<u>(454,235)</u>	<u>6,804</u>	<u>6,804</u>
Expenditures						
Bond Principal '16	205,000	-	-	205,000	-	-
Bond Interest '16	194,900	-	-	194,900	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,438	58	58	6,380	61	61
Contingency	5,007	-	-	5,007	-	-
	<u>416,345</u>	<u>58</u>	<u>58</u>	<u>416,287</u>	<u>61</u>	<u>61</u>
Excess (deficiency) of revenues over expenditures	44,408	6,460	6,460	(37,948)	6,743	6,743
Fund balance - beginning	<u>269,793</u>	<u>273,763</u>	<u>273,763</u>	<u>3,970</u>	<u>224,915</u>	<u>224,915</u>
Fund balance - ending	<u>\$ 314,201</u>	<u>\$ 280,223</u>	<u>\$ 280,223</u>	<u>\$ (33,978)</u>	<u>\$ 231,658</u>	<u>\$ 231,658</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2020  
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>
<b>Revenues</b>						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	30,000	13,600	13,600	(16,400)	9,000	9,000
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	584	584	(416)	-	-
Premium Cards Redeemed	(10,000)	(1,219)	(1,219)	8,781	(345)	(345)
Tournaments	-	-	-	-	-	-
Cart Fees	250,000	6,505	6,505	(243,495)	2,612	2,612
Green Fees	750,000	10,189	10,189	(739,811)	6,379	6,379
Range ball fees	50,000	979	979	(49,021)	442	442
Club Rentals	-	-	-	-	-	-
Merchandise	40,000	1,907	1,907	(38,093)	150	150
Miscellaneous Income	4,000	1	1	(3,999)	15	15
Interest income	-	859	859	859	-	-
	<u>1,115,000</u>	<u>33,405</u>	<u>33,405</u>	<u>(1,081,595)</u>	<u>18,253</u>	<u>18,253</u>
<b>Expenditures</b>						
Golf Course operations	351,328	23,420	23,420	327,908	25,842	25,842
Administration Expenses	88,388	7,046	7,046	81,342	6,336	6,336
Grounds expense	483,337	21,428	21,428	461,909	24,084	24,084
	<u>923,053</u>	<u>51,894</u>	<u>51,894</u>	<u>871,159</u>	<u>56,262</u>	<u>56,262</u>
Excess (deficiency) of revenues over expenditures	191,947	(18,489)	(18,489)	(210,436)	(38,009)	(38,009)
Fund balance - beginning	<u>557,899</u>	<u>524,256</u>	<u>524,256</u>	<u>(33,643)</u>	<u>412,357</u>	<u>412,357</u>
Fund balance - ending	<u>\$ 749,846</u>	<u>\$ 505,767</u>	<u>\$ 505,767</u>	<u>\$ (244,079)</u>	<u>\$ 374,348</u>	<u>\$ 374,348</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2020  
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	\$ 24,000	\$ 642	\$ 642	\$ 23,358	\$ 463	\$ 463
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	-	-
Wages and benefits	134,333	4,562	4,562	129,771	4,785	4,785
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	-	-	1,300	175	175
Credit Card Fees	15,000	385	385	14,615	364	364
Meals and entertainment	700	-	-	700	-	-
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	37	37	363	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	21,000	44	44	20,956	27	27
Dues and subscriptions	300	-	-	300	150	150
Employee relations	600	567	567	33	-	-
Equipment facility rental	-	-	-	-	-	-
GHIN expense	750	200	200	550	200	200
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	4,884	4,884	50,116	4,884	4,884
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	8,000	30	30	7,970	-	-
Janitorial expense	2,500	-	-	2,500	-	-
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	-	245	-	-
Insurance	8,000	6,046	6,046	1,954	9,668	9,668
Office Supplies/Expenses	1,500	717	717	783	150	150
Operating Supplies	12,000	350	350	11,650	-	-
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	-	100	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	4,000	1,259	1,259	2,741	247	247
Training education	-	75	75	(75)	-	-
Trash removal	1,500	-	-	1,500	-	-
Utilities -electric	17,500	1,263	1,263	16,237	1,335	1,335
Utilities -gas	11,000	501	501	10,499	624	624
Utilities - water	6,000	269	269	5,731	291	291
Utilities telephone	6,000	183	183	5,817	184	184
Clubhouse Improvements	-	-	-	-	-	-
Security	1,000	332	332	668	212	212
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	1,000	11,000	1,000	1,000
Travel/Mileage/Lodging	-	74	74	(74)	33	33
Miscellaneous expense	2,800	-	-	2,800	-	-
Building Maintenance	-	-	-	-	1,050	1,050
Costs Associated with 2nd Floor	-	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b>\$ 351,328</b>	<b>\$ 23,420</b>	<b>\$ 23,420</b>	<b>\$ 327,908</b>	<b>\$ 25,842</b>	<b>\$ 25,842</b>



Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2020  
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	\$ 10,080	\$ 462	\$ 462	\$ 9,618	\$ -	\$ -
Legal	-	-	-	-	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,588	6,579	6,579	71,009	6,327	6,327
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	720	5	5	715	9	9
<b>Total Administrative expenses</b>	<b>\$ 88,388</b>	<b>\$ 7,046</b>	<b>\$ 7,046</b>	<b>\$ 81,342</b>	<b>\$ 6,336</b>	<b>\$ 6,336</b>
<b>Grounds</b>						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	276,837	16,916	16,916	259,921	15,313	15,313
Fuel Charges	10,000	-	-	10,000	1,986	1,986
Dues and subscriptions	800	400	400	400	710	710
Employee relations	200	-	-	200	-	-
Advertising	-	-	-	-	-	-
Utility - electric	73,000	873	873	72,127	(558)	(558)
Utility - gas	1,200	144	144	1,056	149	149
Utility - water/sewer	1,500	127	127	1,373	115	115
Utility - telephone	1,600	343	343	1,257	1,258	1,258
Trash Removal	5,000	526	526	4,474	532	532
Education/seminars	200	-	-	200	-	-
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	6,000	-	-	6,000	-	-
Equipment repairs/maintenance	11,000	91	91	10,909	180	180
Equipment rental	1,400	-	-	1,400	-	-
Fertilizer	11,000	-	-	11,000	-	-
Golf course supplies	2,000	275	275	1,725	56	56
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	50,000	-	-	50,000	2,375	2,375
Seed, Sod	2,000	-	-	2,000	-	-
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	500	-	-	500	-	-
Irrigation repairs	1,500	60	60	1,440	-	-
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	2,000	-	-	2,000	-	-
Sanitation rental	6,000	1,253	1,253	4,747	797	797
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	-	-	2,000	189	189
Security	1,000	394	394	606	74	74
Small tools and equipment	10,000	-	-	10,000	-	-
Tires/batteries	1,000	-	-	1,000	908	908
Training/Education	500	-	-	500	-	-
Travel/Mileage	-	26	26	(26)	-	-
Landscape Maintenance	-	-	-	-	-	-
<b>Total Grounds expense</b>	<b>\$ 483,337</b>	<b>\$ 21,428</b>	<b>\$ 21,428</b>	<b>\$ 461,909</b>	<b>\$ 24,084</b>	<b>\$ 24,084</b>

Actual \$ (000)

**2020 - YTD**

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
<b>Significant Operations Event</b> SNOW													
<b>Golf Rounds</b>	734												734
No Play Days - Weather	9												9
Play Days	22												22
<b>Avg \$ Rev per Round / Sta</b>	<b>45.51</b>												<b>45.51</b>
Avg \$ Profit per Round/Start	(25.19)												<b>(\$25.19)</b>
<b>Revenue - Golf</b>	<b>33.4</b>												<b>33.4</b>
<b>Expenses</b>													
Golf Course Operations	23.4												23.4
Administration	7.0												7.0
Grounds Operations	21.4												21.4
<b>Total Expenses</b>	<b>51.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>51.9</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>(18.5)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(18.5)</b>

**Key Expense Areas:**

**Payroll**

Grounds Operations	16.9												16.9
Golf Course Operations	4.6												4.6
Administration	6.6												6.6
<b>Total Payroll</b>	<b>28.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>28.1</b>
% Payroll to Revenue	84%												84%
% Payroll to Expenses	54%												54%

**Utilities**

Golf Ops & Pro Shop	2.2												2.2
Grounds	1.5												1.5
Clubhouse Top Floor	5.4												5.4

<b>Utilities/Gen Fund Prtn</b>	<b>5.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>5.4</b>
--------------------------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

**Clubhouse Maintenance/Improvements (Gen Fund):**

1st Bldg Repair/Maintenance	1.3												1.3
2nd Bldg Repair/Maintenance	3.6												3.6

**Capital Expenditures**

														To Date
<b>Grounds / Golf</b>	<b>8.3</b>													<b>2,634</b>
<b>Clubhouse</b>	<b>0.0</b>													<b>583</b>
<b>Golf Course</b>	<b>0.0</b>													<b>168</b>
<b>Restaurant - Noonan'</b>	<b>0.0</b>													<b>106</b>
<b>Total Cap Exp</b>	<b>8.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3,490</b>

**District Fund Accounts**

\*\$75k Roof Ins Proceeds in GF

General Fund	30												
* Gen Fund (8/15 Roof Ins Proc	68												
Capital Fund	431												
Debit Service Fund	280												
Enterprise Fund	506												

<b>TOTAL ALL FUNDS</b>	<b>1,315</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
------------------------	--------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

<b>Total Funds less Dbt Svc</b>	<b>604</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Must always be &gt; \$100</b>													

<b>Bond Bal (Payoff 2039)</b>	<b>5,810</b>												
<b>HR Foundation Bank</b>	<b>12.4</b>												

	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 (2020 GCatHR (Golf Ops) Budget \$1,115k Rev / \$923.1k Exp - 31k Rounds)