

Heather Ridge Metropolitan District
Financial Statements

May 31, 2017

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 May 31, 2017, 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 five 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.

June 13, 2017
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2017

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 67,131	\$ -	\$ -	\$ -	\$ -	\$ 67,131
Cash in US Bank	-	-	-	47,568	-	47,568
COLOTRUST	8,656	744,886	262,387	306,704	-	1,322,633
COLOTRUST-Sub Category	105,914	-	-	-	-	105,914
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	16,215	-	43,709	-	-	59,924
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	22,757	-	22,757
Receivable - GCAT	-	-	-	21,897	-	21,897
Receivable - rent	11,250	-	-	-	-	11,250
	<u>209,166</u>	<u>744,886</u>	<u>306,096</u>	<u>401,376</u>	<u>-</u>	<u>1,661,524</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	306,096	306,096
Amount to be provided for retirement of debt	-	-	-	-	6,073,904	6,073,904
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,526,317</u>	<u>9,526,317</u>
	<u>\$ 209,166</u>	<u>\$ 744,886</u>	<u>\$ 306,096</u>	<u>\$ 401,376</u>	<u>\$ 9,526,317</u>	<u>\$ 11,187,841</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 26,694	\$ -	\$ -	\$ 19,648	\$ -	\$ 46,342
Retainage Payable	-	-	-	-	-	-
Payable to Tournaments	-	-	-	2,000	-	2,000
Payable to Clubs	-	-	-	2,628	-	2,628
Payable to Gift Cards	-	-	-	9,371	-	9,371
Outstanding Premium Cards	-	-	-	41,347	-	41,347
Sales Tax Payable	-	-	-	(1,138)	-	(1,138)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,380,000	6,380,000
Total Liabilities	<u>26,694</u>	<u>-</u>	<u>-</u>	<u>73,856</u>	<u>6,380,000</u>	<u>6,480,550</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	182,472	744,886	306,096	327,520	-	1,560,974
	<u>182,472</u>	<u>744,886</u>	<u>306,096</u>	<u>327,520</u>	<u>3,146,317</u>	<u>4,707,291</u>
	<u>\$ 209,166</u>	<u>\$ 744,886</u>	<u>\$ 306,096</u>	<u>\$ 401,376</u>	<u>\$ 9,526,317</u>	<u>\$ 11,187,841</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 5/31/2017

Total Cash	\$ 181,701	\$ 744,886	\$ 262,387	\$ 354,272
Petty cash	-	-	-	2,450
Accounts receivable taxes	16,215	-	43,709	-
Inventory	-	-	-	22,757
Receivable from GCAT	-	-	-	21,897
Receivable Rent	11,250	-	-	-
Accounts Payable	(26,694)	-	-	(19,648)
Deposits from tournaments	-	-	-	(2,000)
Payable to clubs	-	-	-	(2,628)
Outstanding premium cards	-	-	-	(41,347)
Payable to Gift Cards	-	-	-	(9,371)
Sales tax payable	-	-	-	1,138
Fund balance	<u>\$ 182,472</u>	<u>\$ 744,886</u>	<u>\$ 306,096</u>	<u>\$ 327,520</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2017
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	\$ 172,562	\$ 15,217	\$ 119,876	\$ (52,686)	\$ 21,471	\$ 121,525
Specific ownership taxes	12,079	1,219	5,734	(6,345)	1,102	5,636
Misc Income	2,000	-	-	(2,000)	-	-
Rent Income	120,000	12,500	52,500	(67,500)	7,550	33,840
Interest income	2,057	526	2,081	24	333	1,090
	<u>308,698</u>	<u>29,462</u>	<u>180,191</u>	<u>(128,507)</u>	<u>30,456</u>	<u>162,091</u>
Expenditures						
Accounting	17,000	1,704	7,066	9,934	978	6,651
Audit	8,000	-	-	8,000	-	-
Legal	20,000	12,671	22,227	(2,227)	4,245	14,387
Insurance	10,000	-	9,939	61	-	9,734
Community Communication	35,000	2,661	13,039	21,961	334	14,891
Social function	1,000	-	-	1,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,593	12,963	17,037	2,500	12,500
Professional Fees	-	-	-	-	-	-
Pest Control	350	-	330	20	80	320
Miscellaneous	500	61	228	272	-	-
Building-2nd Floor/Repairs/Main	-	-	-	-	1,175	5,045
Building Repairs	-	2,750	9,929	(9,929)	-	11,216
Building - Utilities/Electric	20,000	2,794	12,384	7,616	2,688	12,175
Building - Utilities/Gas	7,500	985	7,107	393	595	4,992
Building - Utilities/Water/Sewer	10,000	1,633	6,908	3,092	1,119	5,452
Utilities/Telephone	3,600	433	2,173	1,427	365	1,814
Landscaping	10,000	1,470	4,105	5,895	3,386	6,861
Security	3,500	72	432	3,068	1,132	3,551
Meals & Entertainment	1,000	270	1,504	(504)	101	2,707
Computer/Internet	1,000	-	15	985	-	-
Dues & Subscriptions	100	-	285	(185)	-	80
Licenses/Permits/Fees	200	-	100	100	-	-
Office Supplies/Expense	500	-	-	500	-	150
Advertising	500	-	-	500	-	-
Treasurer's Fees	2,588	228	1,798	790	322	1,823
Training/Education	500	-	-	500	-	-
Employee Relations	500	-	220	280	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	3,000	728	2,009	991	528	2,767
Mileage/Travel/Lodging	1,000	167	626	374	-	992
Election	1,000	-	-	1,000	-	909
Contingency	204,982	-	-	204,982	-	-
Emergency reserve	5,521	-	-	5,521	-	-
	<u>399,341</u>	<u>31,220</u>	<u>115,387</u>	<u>283,954</u>	<u>19,548</u>	<u>119,017</u>
Excess (deficiency) of revenues over expenditures	(90,643)	(1,758)	64,804	155,447	10,908	43,074
Fund balance - beginning	90,643	184,230	117,668	27,025	164,955	132,789
Fund balance - ending	\$ -	\$ 182,472	\$ 182,472	\$ 182,472	\$ 175,863	\$ 175,863

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 5 Months Ended May 31, 2017
 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Bonds	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Interest income	-	671	3,927	3,927	-	-
	<u>-</u>	<u>671</u>	<u>3,927</u>	<u>3,927</u>	<u>-</u>	<u>-</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Irrigation	1,093,595	-	82,120	1,011,475	3,350	3,350
Cart Path Improvements	-	-	318,565	(318,565)	-	-
Miscellaneous	-	-	60	(60)	-	-
	<u>1,093,595</u>	<u>-</u>	<u>400,745</u>	<u>692,850</u>	<u>3,350</u>	<u>3,350</u>
Excess (deficiency) of revenues over expenditures	(1,093,595)	671	(396,818)	696,777	(3,350)	(3,350)
Fund balance - beginning	<u>1,093,595</u>	<u>744,215</u>	<u>1,141,704</u>	<u>48,109</u>	<u>2,962</u>	<u>2,962</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 744,886</u>	<u>\$ 744,886</u>	<u>\$ 744,886</u>	<u>\$ (388)</u>	<u>\$ (388)</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2017
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	\$ 465,167	\$ 41,018	\$ 323,142	\$ (142,025)	\$ 57,878	\$ 327,587
Specific ownership taxes	32,562	3,286	15,457	(17,105)	2,971	15,193
Transfer from Capital Projects F	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Premium on Bonds	-	-	-	-	-	-
Interest income	500	65	223	(277)	49	118
	<u>498,229</u>	<u>44,369</u>	<u>338,822</u>	<u>(159,407)</u>	<u>60,898</u>	<u>342,898</u>
Expenditures						
Bond Interest '09	-	-	-	-	-	92,343
Bond Interest '11	-	-	-	-	-	13,995
Bond Principal '16	185,000	-	-	185,000	-	-
Bond Interest '16	215,850	107,925	107,925	107,925	-	-
Accounting	-	-	-	-	525	1,610
Issuance Costs	-	-	-	-	-	-
Refunding Escrow	-	-	-	-	-	-
Bond Insurance	-	-	-	-	-	-
Trustee Fees	5,000	-	-	5,000	825	1,650
Legal Expenses	-	-	-	-	5,844	12,441
Treasurer Fees	6,978	615	4,847	2,131	868	4,914
Contingency	5,000	-	-	5,000	-	-
	<u>417,828</u>	<u>108,540</u>	<u>112,772</u>	<u>305,056</u>	<u>8,062</u>	<u>126,953</u>
Excess (deficiency) of revenues over expenditures	80,401	(64,171)	226,050	145,649	52,836	215,945
Fund balance - beginning	<u>86,992</u>	<u>370,267</u>	<u>80,046</u>	<u>(6,946)</u>	<u>399,696</u>	<u>236,587</u>
Fund balance - ending	<u>\$ 167,393</u>	<u>\$ 306,096</u>	<u>\$ 306,096</u>	<u>\$ 138,703</u>	<u>\$ 452,532</u>	<u>\$ 452,532</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 5 Months Ended May 31, 2017
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	32,500	-	37,600	5,100	-	36,925
Cart Packages	-	-	-	-	-	-
Junior Golf Packages	-	-	-	-	-	-
Men's Club Redeemed	-	-	(490)	(490)	(288)	(108)
Premium Cards Redeemed	-	(1,625)	(5,670)	(5,670)	(1,375)	(3,254)
Tournaments	-	-	-	-	-	-
Cart Fees	148,960	23,630	53,441	(95,519)	18,126	39,860
Green Fees	546,000	63,855	179,615	(366,385)	74,102	188,164
Range ball fees	30,800	4,928	11,842	(18,958)	4,919	11,960
Club Rentals	-	-	-	-	-	-
Merchandise	30,800	4,604	11,715	(19,085)	4,616	10,777
Miscellaneous Income	4,200	1,010	1,520	(2,680)	352	823
Interest income	-	-	-	-	-	-
	<u>793,260</u>	<u>96,402</u>	<u>289,573</u>	<u>(503,687)</u>	<u>100,452</u>	<u>285,147</u>
Expenditures						
Golf Course operations	288,645	28,523	130,601	158,044	24,768	107,067
Administration Expenses	88,000	9,344	38,675	49,325	7,176	35,962
Grounds expense	<u>332,900</u>	<u>42,993</u>	<u>175,613</u>	<u>157,287</u>	<u>41,524</u>	<u>132,249</u>
	<u>709,545</u>	<u>80,860</u>	<u>344,889</u>	<u>364,656</u>	<u>73,468</u>	<u>275,278</u>
Excess (deficiency) of revenues over expenditures	83,715	15,542	(55,316)	(139,031)	26,984	9,869
Fund balance - beginning	<u>375,617</u>	<u>311,978</u>	<u>382,836</u>	<u>7,219</u>	<u>352,846</u>	<u>369,961</u>
Fund balance - ending	<u>\$ 459,332</u>	<u>\$ 327,520</u>	<u>\$ 327,520</u>	<u>\$ (131,812)</u>	<u>\$ 379,830</u>	<u>\$ 379,830</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2017
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	\$ 3,251	\$ 13,512	\$ 10,488	\$ 978	\$ (372)
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	90,000	13,046	38,619	51,381	10,031	38,594
Business licenses and permits	-	-	-	-	-	-
Advertising	200	-	-	200	-	70
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	15,000	1,085	6,179	8,821	1,061	3,308
Meals and entertainment	500	14	177	323	84	149
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	28	28	372	-	-
Computer and internet expenses	9,000	-	750	8,250	337	1,734
Driving range supplies	3,000	100	12,125	(9,125)	51	1,888
Dues and subscriptions	300	-	110	190	-	310
Employee relations	200	169	304	(104)	-	-
Equipment facility rental	-	-	-	-	-	46
GHIN expense	500	175	375	125	245	245
Golf Club Repairs	6,000	-	-	6,000	-	-
Golf Cart Lease	65,000	5,775	24,144	40,856	6,023	25,315
Golf Lessons	-	150	365	(365)	-	-
Golf Cart Repairs	-	-	1,442	(1,442)	8	1,828
Janitorial expense	2,500	-	433	2,067	363	630
Laundry/Cleaning expense	-	-	-	-	25	25
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	8,000	-	7,078	922	-	7,809
Office Supplies/Expenses	500	30	881	(381)	83	600
Operating Supplies	12,000	15	2,682	9,318	684	2,727
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	-	100	11	11
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	500	345	1,290	(790)	1,090	2,967
Training education	-	-	-	-	-	-
Trash removal	1,500	182	502	998	133	526
Utilities -electric	17,500	1,200	5,382	12,118	1,263	5,803
Utilities -gas	8,000	368	2,604	5,396	546	3,736
Utilities - water	6,000	408	1,725	4,275	280	1,363
Utilities telephone	4,000	431	2,170	1,830	365	2,064
Security	1,000	82	492	508	107	446
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	5,000	7,000	1,000	5,000
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	669	1,987	(1,987)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 288,645	\$ 28,523	\$ 130,601	\$ 158,044	\$ 24,768	\$ 107,067

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2017
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	\$ 12,000	\$ 927	\$ 3,587	\$ 8,413	\$ 913	\$ 4,186
Legal	1,500	2,225	3,050	(1,550)	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	74,000	6,166	31,981	42,019	6,250	31,483
Office operations	200	-	-	200	-	-
Computer and internet expenses	-	-	-	-	-	-
Repairs/Maintenance	-	-	-	-	-	-
Operating supplies	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	260
Janitorial	-	-	-	-	-	-
Postage and delivery	-	-	-	-	-	-
Printing/Stationery	200	-	-	200	-	-
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	-	-
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	100	26	57	43	13	33
Total Administrative expenses	\$ 88,000	\$ 9,344	\$ 38,675	\$ 49,325	\$ 7,176	\$ 35,962
Grounds						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Wages and benefits	206,000	23,081	82,107	123,893	16,607	68,020
Fuel Charge/Gas/Oil/Lube	8,000	-	1,278	6,722	1,083	1,083
Dues and subscriptions	-	-	570	(570)	-	-
Employee relations	200	-	-	200	-	-
Advertising	-	-	35	(35)	-	30
Utility - electric	58,000	6,399	18,765	39,235	4,174	12,361
Utility - gas	2,000	81	641	1,359	78	588
Utility - water/sewer	1,300	125	519	781	111	465
Utility - telephone	1,400	-	534	866	122	601
Trash Removal	2,000	410	2,063	(63)	-	1,164
Education/seminars	-	-	-	-	-	-
Computer/Internet	-	-	-	-	-	-
Operating Supplies	-	-	184	(184)	-	-
Chemicals	4,000	576	1,151	2,849	-	146
Equipment repairs/maintenance	7,000	393	7,385	(385)	75	1,917
Equipment rental	500	-	-	500	-	-
Fertilizer	16,000	10,754	12,603	3,397	6,169	7,012
Golf course supplies	1,500	86	623	877	64	1,051
Cart Paths, Sand Traps, Trees	2,000	-	39,519	(37,519)	-	-
Seed, Sod	-	371	2,061	(2,061)	-	-
Landscaping	10,000	-	-	10,000	15,742	32,917
Licenses/Permits/Fees	300	-	-	300	166	339
Irrigation repairs	2,000	-	945	1,055	(3,166)	764
Amenities	-	-	748	(748)	-	-
Sand, soil, gravel	2,500	576	1,801	699	-	1,854
Sanitation rental	2,800	-	1,570	1,230	225	1,480
Professional Fees	400	-	-	400	-	-
Repairs/Maint/Shop	1,000	-	-	1,000	-	-
Security	900	74	444	456	74	370
Small tools and equipment	100	67	67	33	-	-
Tires/batteries	1,000	-	-	1,000	-	87
Training/Education	500	-	-	500	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 332,900	\$ 42,993	\$ 175,613	\$ 157,287	\$ 41,524	\$ 132,249

HRMD Golf & Clubhouse P&L 2017 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2017 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	CrtPths										
Golf Rounds	240	1,128	1,882	2,173	3,473								8,896
No Play Days - Weather	24	8	1	4	2								39
Play Days	7	20	30	26	29								112
Avg \$ Rev per Round / Star	96.48	50.60	26.57	28.96	27.76								32.55
Avg \$ Profit per Round / Star	(241.44)	14.20	(4.69)	(9.25)	4.48								(6.22)
Revenue - Golf	23.2	57.1	50.0	62.9	96.4								289.6
Expenses													
Golf Course Operations	21.0	18.3	26.9	35.9	28.5								130.6
Administration	7.6	7.1	7.8	6.8	9.3								38.7
Grounds Operations	52.5	15.6	24.2	40.3	43.0								175.6
Total Expenses	81.1	41.1	58.8	83.0	80.9								344.9
P&L Excess / (Deficiency)	(57.9)	16.0	(8.8)	(20.1)	15.5								(55.3)

Key Expense Areas:

Payroll

Grounds Operations	12.7	12.6	14.8	19.0	13.0								72.1
Golf Course Operations	1.9	5.4	7.5	10.9	23.1								48.7
Administration	6.9	6.5	6.2	6.2	6.2								32.0
Total Payroll	21.4	24.4	28.5	36.1	42.3								152.7
% Payroll to Revenue	93%	43%	57%	57%	44%								53%
% Payroll to Expenses	26%	59%	48%	43%	52%								44%

Utilities

Golf Ops & Pro Shop	2.5	2.2	2.9	1.9	2.0								11.5
Grounds	2.6	1.8	4.0	6.5	7.0								21.8
Clubhouse Top Floor	6.0	5.4	6.3	5.0	5.4								28.1

Utilities/Gen Fund Portn	6.0	5.4	6.3	5.0	5.4								28.1
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.3	3.5	0.2	0.4	0.7								5.0
2nd Bldg Repair/Maintenance	0.0	0.0	1.3	2.4	2.8								6.4

Capital Expenditures

						To Date
Grounds / Golf	0.0	5&CPaths	395.7	5.0	0.0	2,613
Clubhouse	0.0	0.0	0.0	0.0	0.0	359
Golf Course	0.0	0.0	0.0	0.0	0.0	125
Restaurant - Noonan'	0.0	0.0	0.0	0.0	0.0	106
Total Cap Exp	0.0	0.0	395.7	5.0	0.0	3,203

District Fund Accounts

						*\$75k Roof Ins Proceeds in GF
General Fund	30	30	30	30	30	
* Gen Fund (8/15 Roof Ins Proc)	72	121	130	154	152	
Capital Fund	1,143	1,143	749	744	745	
Debit Service Fund	88	246	283	370	306	
Enterprise Fund	325	341	332	312	328	

TOTAL ALL FUNDS 1,657 1,882 1,524 1,611 1,561

Total Funds less Dbt Svc						
Must always be > \$100	427	492	492	496	510	

Bond Balance	6,380	6,380	6,380	6,380	6,380	
HR Foundation Bank	7.4	7.4	7.4	7.4	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 (2016 GCatHR (Golf Ops) Budget \$899.3k Revenue / \$629.9k Expense)