

**Heather Ridge Metropolitan District
Financial Statements**

January 31, 2016

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 January 31, 2016 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the one month 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.

February 15, 2016

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
January 31, 2016

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets						
Current assets						
Cash in checking	\$ 79,394	\$ -	\$ -	\$ -	\$ -	\$ 79,394
Cash in US Bank	-	-	-	4,057	-	4,057
Cash in COLOTRUST	36,834	2,962	-	324,662	-	364,458
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	4,091	-	11,029	-	-	15,120
Cash - Trustee	-	-	183,422	24,978	-	208,400
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	10,472	-	10,472
Receivable - GCAT	-	-	-	30,423	-	30,423
Receivable - rent	6,102	-	-	-	-	6,102
	<u>126,421</u>	<u>2,962</u>	<u>194,451</u>	<u>397,042</u>	<u>-</u>	<u>720,876</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	193,626	193,626
Amount to be provided for retirement of debt	-	-	-	-	4,769,374	4,769,374
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,109,317</u>	<u>8,109,317</u>
	<u>\$ 126,421</u>	<u>\$ 2,962</u>	<u>\$ 194,451</u>	<u>\$ 397,042</u>	<u>\$ 8,109,317</u>	<u>\$ 8,830,193</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 9,138	\$ -	\$ 825	\$ 36,822	\$ -	\$ 46,785
Payable to Tournaments	-	-	-	500	-	500
Payable to Clubs	-	-	-	-	-	-
Outstanding Premium Cards	-	-	-	43,643	-	43,643
Sales Tax Payable	-	-	-	(818)	-	(818)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	4,963,000	4,963,000
Total Liabilities	<u>9,138</u>	<u>-</u>	<u>825</u>	<u>80,147</u>	<u>4,963,000</u>	<u>5,053,110</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	117,283	2,962	193,626	316,895	-	630,766
	<u>117,283</u>	<u>2,962</u>	<u>193,626</u>	<u>316,895</u>	<u>3,146,317</u>	<u>3,777,083</u>
	<u>\$ 126,421</u>	<u>\$ 2,962</u>	<u>\$ 194,451</u>	<u>\$ 397,042</u>	<u>\$ 8,109,317</u>	<u>\$ 8,830,193</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance

As of 1/31/2016				
Total Cash	\$ 116,228	\$ 2,962	\$ 183,422	\$ 353,697
Petty cash	-	-	-	2,450
Accounts receivable taxes	4,091	-	11,029	-
Prepaid expenses	-	-	-	-
Inventory	-	-	-	10,472
Receivable from GCAT	-	-	-	30,423
Receivable Rent	6,102	-	-	-
Accounts Payable	(9,138)	-	(825)	(36,822)
Deposits from tournaments	-	-	-	(500)
Payable to clubs	-	-	-	-
Outstanding premium cards	-	-	-	(43,643)
Sales tax payable	-	-	-	818
Fund balance	<u>\$ 117,283</u>	<u>\$ 2,962</u>	<u>\$ 193,626</u>	<u>\$ 316,895</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, 2016
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	\$ 172,750	\$ 2,583	\$ 2,583	\$ (170,167)	\$ 532	\$ 532
Specific ownership taxes	12,093	1,545	1,545	(10,548)	602	602
Misc Income	2,000	-	-	(2,000)	525	525
Rent Income	80,000	6,102	6,102	(73,898)	5,687	5,687
Interest income	500	131	131	(369)	36	36
	<u>267,343</u>	<u>10,361</u>	<u>10,361</u>	<u>(256,982)</u>	<u>7,382</u>	<u>7,382</u>
Expenditures						
Accounting	18,000	961	961	17,039	1,209	1,209
Audit	8,500	-	-	8,500	-	-
Legal	20,000	1,145	1,145	18,855	1,830	1,830
Insurance	10,500	8,713	8,713	1,787	6,436	6,436
Community Communication	35,000	4,741	4,741	30,259	4,538	4,538
Social function	2,000	-	-	2,000	-	-
Consultant Fees/Mgmt Fees	18,000	2,500	2,500	15,500	1,500	1,500
Professional Fees	-	-	-	-	-	-
Pest Control	500	-	-	500	-	-
Miscellaneous	100	-	-	100	10	10
Building-2nd Floor/Repairs/Main	5,000	-	-	5,000	-	-
Building Repairs	40,000	-	-	40,000	-	-
Restaurant Improvements	-	-	-	-	-	-
Grounds Improvements	-	-	-	-	-	-
Building Improvements	-	-	-	-	-	-
Building - Utilities/Electric	40,000	2,478	2,478	37,522	2,766	2,766
Building - Utilities/Gas	14,000	1,689	1,689	12,311	2,143	2,143
Building - Utilities/Water/Sewer	20,000	1,054	1,054	18,946	1,128	1,128
Utilities/Telephone	3,500	353	353	3,147	346	346
Landscaping	-	180	180	(180)	-	-
Security	1,200	72	72	1,128	72	72
Meals & Entertainment	1,500	117	117	1,383	53	53
Computer/Internet	-	-	-	-	-	-
Dues & Subscriptions	-	18	18	(18)	16	16
Licenses/Permits/Fees	-	-	-	-	-	-
Office Supplies/Expense	500	150	150	350	-	-
Advertising	-	-	-	-	-	-
Treasurer's Fees	2,591	39	39	2,552	8	8
Training/Education	500	-	-	500	-	-
Employee Relations	-	-	-	-	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	6,500	665	665	5,835	505	505
Mileage/Travel/Lodging	1,000	992	992	8	880	880
Election	-	-	-	-	-	-
Contingency	10,560	-	-	10,560	-	-
Emergency reserve	7,392	-	-	7,392	-	-
	<u>267,343</u>	<u>25,867</u>	<u>25,867</u>	<u>241,476</u>	<u>23,440</u>	<u>23,440</u>
Excess (deficiency) of revenues over expenditures	-	(15,506)	(15,506)	(15,506)	(16,058)	(16,058)
Fund balance - beginning	-	132,789	132,789	132,789	28,102	28,102
Fund balance - ending	\$ -	\$ 117,283	\$ 117,283	\$ 117,283	\$ 12,044	\$ 12,044

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, 2016
 Capital Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	-	-
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 1 Month Ended January 31, 2016
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	\$ 465,673	\$ 6,964	\$ 6,964	\$ (458,709)	\$ 2,296	\$ 2,296
Specific ownership taxes	32,597	4,164	4,164	(28,433)	2,596	2,596
Interest income	<u>4,900,000</u>	<u>9</u>	<u>9</u>	<u>(4,899,991)</u>	<u>4</u>	<u>4</u>
	<u>5,398,270</u>	<u>11,137</u>	<u>11,137</u>	<u>(5,387,133)</u>	<u>4,896</u>	<u>4,896</u>
Expenditures						
Bond Principal	4,295,000	-	-	4,295,000	-	-
Bond Interest	184,685	46,171	46,171	138,514	48,106	48,106
Bond Principal	668,000	-	-	668,000	-	-
Bond Interest	27,989	6,997	6,997	20,992	7,181	7,181
Issuance Costs	147,000	-	-	147,000	-	-
Trustee Fees	2,500	825	825	1,675	-	-
Legal Expenses	-	-	-	-	1,950	1,950
Treasurer Fees	6,985	105	105	6,880	34	34
Contingency	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
	<u>5,337,159</u>	<u>54,098</u>	<u>54,098</u>	<u>5,283,061</u>	<u>57,271</u>	<u>57,271</u>
Excess (deficiency) of revenues over expenditures	61,111	(42,961)	(42,961)	(104,072)	(52,375)	(52,375)
Fund balance - beginning	<u>234,428</u>	<u>236,587</u>	<u>236,587</u>	<u>2,159</u>	<u>237,516</u>	<u>237,516</u>
Fund balance - ending	<u>\$ 295,539</u>	<u>\$ 193,626</u>	<u>\$ 193,626</u>	<u>\$ (101,913)</u>	<u>\$ 185,141</u>	<u>\$ 185,141</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, 2016
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	5,125	5,125	(44,875)	19,600	19,600
Cart Packages	12,500	-	-	(12,500)	3,400	3,400
Junior Golf Packages	300	-	-	(300)	-	-
Premium Cards Redeemed	70,000	18	18	(69,982)	106	106
Tournaments	30,000	-	-	(30,000)	-	-
Cart Fees	185,000	-	-	(185,000)	2,566	2,566
Green Fees	475,000	-	-	(475,000)	6,295	6,295
Range ball fees	35,000	-	-	(35,000)	469	469
Club Rentals	4,000	-	-	(4,000)	-	-
Merchandise	32,500	-	-	(32,500)	701	701
Miscellaneous Income	5,000	-	-	(5,000)	21	21
Interest income	-	-	-	-	-	-
	<u>899,300</u>	<u>5,143</u>	<u>5,143</u>	<u>(894,157)</u>	<u>33,158</u>	<u>33,158</u>
Expenditures						
Golf Course operations	254,000	26,487	26,487	227,513	20,849	20,849
Administration Expenses	89,500	7,021	7,021	82,479	10,473	10,473
Grounds expense	286,400	24,701	24,701	261,699	16,237	16,237
	<u>629,900</u>	<u>58,209</u>	<u>58,209</u>	<u>571,691</u>	<u>47,559</u>	<u>47,559</u>
Excess (deficiency) of revenues over expenditures	269,400	(53,066)	(53,066)	(322,466)	(14,401)	(14,401)
Fund balance - beginning	<u>298,358</u>	<u>369,961</u>	<u>369,961</u>	<u>71,603</u>	<u>398,982</u>	<u>398,982</u>
Fund balance - ending	<u>\$ 567,758</u>	<u>\$ 316,895</u>	<u>\$ 316,895</u>	<u>\$ (250,863)</u>	<u>\$ 384,581</u>	<u>\$ 384,581</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, 2016
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	Prior Year	
					Current <u>Month</u>	Year to <u>Date</u>
Golf Course operations						
Merchandise	\$ 20,000	\$ 42	\$ 42	\$ 19,958	\$ 1,134	\$ 1,134
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	-	-
Wages and benefits	72,000	8,206	8,206	63,794	69	69
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	-	-	1,300	-	-
Advertising - trade acct	-	-	-	-	-	-
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	15,000	71	71	14,929	282	282
Meals and entertainment	-	12	12	(12)	-	-
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	-	-	-	-	-	-
Computer and internet expenses	6,000	105	105	5,895	1,256	1,256
Driving range supplies	5,000	-	-	5,000	-	-
Dues and subscriptions	350	110	110	240	-	-
Employee clothing expenses	-	-	-	-	-	-
Employee relations	-	-	-	-	-	-
Equipment facility rental	-	46	46	(46)	-	-
GHIN expense	500	-	-	500	-	-
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	4,823	4,823	50,177	4,823	4,823
Golf Lessons	150	-	-	150	-	-
Golf Cart Repairs	4,000	16	16	3,984	-	-
Janitorial expense	2,500	-	-	2,500	-	-
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	-	245	-	-
Insurance	8,600	7,809	7,809	791	7,897	7,897
Office Supplies/Expenses	300	143	143	157	438	438
Operating Supplies	9,500	43	43	9,457	940	940
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	200	-	-	200	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	2,000	1,305	1,305	695	214	214
Training education	-	-	-	-	-	-
Trash removal	1,500	-	-	1,500	126	126
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - alarm	-	-	-	-	-	-
Utilities -electric	15,000	1,081	1,081	13,919	1,072	1,072
Utilities -gas	11,000	977	977	10,023	1,170	1,170
Utilities - water	6,000	263	263	5,737	-	-
Utilities telephone	4,000	353	353	3,647	346	346
Security	1,000	82	82	918	82	82
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	1,000	11,000	1,000	1,000
Miscellaneous expense	855	-	-	855	-	-
Building Maintenance	-	-	-	-	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 254,000	\$ 26,487	\$ 26,487	\$ 227,513	\$ 20,849	\$ 20,849

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, 2016
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	\$ 503	\$ 503	\$ 8,997	\$ 530	\$ 530
Legal	2,000	-	-	2,000	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,000	6,518	6,518	70,482	6,582	6,582
Office operations	-	-	-	-	-	-
Computer and internet expenses	-	-	-	-	2,360	2,360
Repairs/Maintenance	-	-	-	-	-	-
Operating supplies	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-
Postage and delivery	-	-	-	-	-	-
Printing/Stationery	500	-	-	500	-	-
Professional fees	-	-	-	-	1,000	1,000
Security	-	-	-	-	-	-
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	500	-	-	500	1	1
Total Administrative expenses	\$ 89,500	\$ 7,021	\$ 7,021	\$ 82,479	\$ 10,473	\$ 10,473
Grounds						
Golf course amenities	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -
Wages and benefits	175,000	7,611	7,611	167,389	12,715	12,715
Fuel Charges	10,000	-	-	10,000	-	-
Dues and subscriptions	-	-	-	-	-	-
Employee relations	-	-	-	-	-	-
Utility - electric	50,000	1,196	1,196	48,804	1,318	1,318
Utility - gas	1,900	164	164	1,736	212	212
Utility - water/sewer	1,500	77	77	1,423	357	357
Utility - telephone	1,400	119	119	1,281	124	124
Trash Removal	1,700	-	-	1,700	-	-
Education/seminars	-	-	-	-	-	-
Computer/Internet	-	-	-	-	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	3,000	-	-	3,000	215	215
Equipment repairs/maintenance	7,500	-	-	7,500	407	407
Equipment rental	-	-	-	-	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	1,000	-	-	1,000	782	782
Ground improvements	2,000	-	-	2,000	-	-
Landscaping	4,000	14,850	14,850	(10,850)	33	33
Licenses/Permits/Fees	-	-	-	-	-	-
Irrigation repairs	4,600	-	-	4,600	-	-
Amenities	-	-	-	-	-	-
Sand, soil, gravel	3,500	-	-	3,500	-	-
Sanitation rental	2,500	523	523	1,977	-	-
Professional Fees	-	-	-	-	-	-
Repairs/Maint/Shop	800	-	-	800	-	-
Security	500	74	74	426	74	74
Small tools and equipment	-	-	-	-	-	-
Tires/batteries	-	87	87	(87)	-	-
Training/Education	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 286,400	\$ 24,701	\$ 24,701	\$ 261,699	\$ 16,237	\$ 16,237

HRMD Golf & Clubhouse P&L 2016 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2016 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW												
Golf Rounds	0												0
No Play Days - Weather	31												31
Play Days	0												0
Avg \$ Rev per Round / Start	No Golf												No Golf
Avg \$ Profit per Round / Start	No Golf												No Golf
Revenue - Golf	5.1												5.1
Expenses													
Golf Course Operations	26.5												26.5
Administration	7.0												7.0
Grounds Operations	24.7												24.7
Total Expenses	58.2												58.2
P&L Excess / (Deficiency)	(53.1)												(53.1)

Key Expense Areas:

Payroll

Grounds Operations	8.2												8.2
Golf Course Operations	6.5												6.5
Administration	7.6												7.6
Total Payroll	22.3												22.3
% Payroll to Revenue	434%												434%
% Payroll to Expenses	38%												38%

Utilities

Golf Ops & Clubhouse	2.7												2.7
Grounds	2.2												2.2
Clubhouse Top Floor	5.6												5.6
Utilities/Gen Fund Portn	5.6												5.6

Clubhouse Maintenance/Improvements (Gen Fund):

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

Capital Expenditures

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

District Fund Accounts

General Fund	117
Capital Fund	3
Debit Service Fund	194
Enterprise Fund	317

TOTAL ALL FUNDS 631

Total Funds less Dbt Svc Must always be > \$100	437
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Bond Balance	4,963
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HR Foundation Bank	7.4
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Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
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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