

Heather Ridge Metropolitan District
Financial Statements

February 28, 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 February 28, 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 two 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.

March 17, 2021
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
February 28, 2021

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 21,888	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ 296,888
Cash in US Bank	-	-	-	-	79,413	-	79,413
Cash in COLOTRUST	16,638	169,666	-	334,232	238,417	-	758,953
Cash in COLOTRUST-Catastrophic	-	-	400,067	-	-	-	400,067
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	126,190	-	-	165,353	-	-	291,543
Cash - Trustee	-	-	-	-	-	-	-
Prepaid Expense	250	-	-	-	250	-	500
Inventory	-	-	-	-	24,982	-	24,982
Receivable - Noonans/Misc	-	-	-	-	-	-	-
Receivable - GCAT	-	-	-	-	(39,981)	-	(39,981)
Receivable - rent	8,000	-	-	-	-	-	8,000
	<u>172,966</u>	<u>169,666</u>	<u>400,067</u>	<u>499,585</u>	<u>580,531</u>	<u>-</u>	<u>1,822,815</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	499,585	499,585
Amount to be provided for retirement of debt	-	-	-	-	-	5,105,415	5,105,415
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,751,317</u>	<u>8,751,317</u>
	<u>\$ 172,966</u>	<u>\$ 169,666</u>	<u>\$ 400,067</u>	<u>\$ 499,585</u>	<u>\$ 580,531</u>	<u>\$ 8,751,317</u>	<u>\$ 10,574,132</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 11,256	\$ 27,227	\$ -	\$ -	\$ 8,705	\$ -	\$ 47,188
Payable to Clubs	-	-	-	-	3,357	-	3,357
Payable to Gift Cards	-	-	-	-	8,813	-	8,813
Outstanding Premium Cards	-	-	-	-	28,276	-	28,276
Sales Tax Payable	-	-	-	-	(6,580)	-	(6,580)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,605,000	5,605,000
Total Liabilities	<u>11,256</u>	<u>27,227</u>	<u>-</u>	<u>-</u>	<u>42,571</u>	<u>5,605,000</u>	<u>5,686,054</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-	-
Fund balance	161,710	142,439	400,067	499,585	537,960	-	1,741,761
	<u>161,710</u>	<u>142,439</u>	<u>400,067</u>	<u>499,585</u>	<u>537,960</u>	<u>3,146,317</u>	<u>4,888,078</u>
	<u>\$ 172,966</u>	<u>\$ 169,666</u>	<u>\$ 400,067</u>	<u>\$ 499,585</u>	<u>\$ 580,531</u>	<u>\$ 8,751,317</u>	<u>\$ 10,574,132</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 2/28/2021							
Total Cash	\$ 38,526	\$ 169,666	\$ 400,067	\$ 334,232	\$ 592,830		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	126,190	-	-	165,353	-		
Inventory	-	-	-	-	24,982		
Receivable	-	-	-	-	(39,981)		
Receivable Rent	8,000	-	-	-	-		
Accounts Payable	(11,256)	(27,227)	-	-	(8,705)		
Payable to clubs	-	-	-	-	(3,357)		
Outstanding premium cards	-	-	-	-	(28,276)		
Payable to Gift Cards	-	-	-	-	(8,813)		
Sales tax payable	-	-	-	-	6,580		
Fund balance	<u>\$ 161,710</u>	<u>\$ 142,439</u>	<u>\$ 400,067</u>	<u>\$ 499,585</u>	<u>\$ 537,960</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 2021
General Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 334,573	\$ 126,518	\$ 129,775	\$ (204,798)	\$ -	\$ 2,962
Specific ownership taxes	23,762	1,569	3,680	(20,082)	-	1,949
Misc Income	4,000	-	-	(4,000)	-	-
Rent Income	135,000	8,000	14,000	(121,000)	-	8,825
Interest income	9,721	2	20	(9,701)	-	195
	<u>507,056</u>	<u>136,089</u>	<u>147,475</u>	<u>(359,581)</u>	<u>-</u>	<u>13,931</u>
Expenditures						
Accounting	15,000	1,125	1,125	13,875	-	1,386
Audit	8,500	-	-	8,500	-	-
Legal	37,000	492	1,746	35,254	-	1,801
Insurance	13,200	1,122	11,595	1,605	-	10,994
Community Communication	45,000	3,875	7,750	37,250	-	3,699
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	37,500	3,322	6,644	30,856	-	2,966
Professional Fees	-	-	-	-	-	-
Pest Control	-	-	-	-	-	-
Miscellaneous	1,000	-	-	1,000	-	-
Building Repairs/Interior	60,000	-	4,720	55,280	-	3,578
Building Repairs/Exterior	8,000	1,400	1,400	6,600	-	-
Building Repairs/Roofing	-	-	-	-	-	-
Building - Utilities/Electric	35,000	23	2,344	32,656	-	1,874
Building - Utilities/Gas	23,100	-	1,878	21,222	-	2,017
Building - Utilities/Water/Sewer	23,100	-	1,077	22,023	-	1,080
Utilities/Telephone	12,000	910	1,961	10,039	-	339
Landscaping	30,000	1,316	2,040	27,960	-	1,648
Security	10,000	530	880	9,120	-	340
Meals & Entertainment	2,500	-	60	2,440	-	38
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	-	198	302	-	18
Licenses/Permits/Fees	-	-	-	-	-	-
Office Supplies/Expense	1,500	-	57	1,443	-	-
Advertising	-	-	-	-	-	-
Treasurer's Fees	5,019	1,898	1,947	3,072	-	44
Training/Education	-	-	-	-	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	-	-	-	-	-	-
Trash Removal	10,000	878	1,751	8,249	-	794
Mileage/Travel/Lodging	2,500	160	296	2,204	-	211
Contingency	20,320	-	-	20,320	-	-
Transfer to Other fund	107,308	-	-	107,308	-	-
Emergency reserve	11,638	-	-	11,638	-	-
	<u>527,185</u>	<u>17,051</u>	<u>49,469</u>	<u>477,716</u>	<u>-</u>	<u>32,827</u>
Excess (deficiency) of revenues over expenditures	(20,129)	119,038	98,006	118,135	-	(18,896)
Fund balance - beginning	<u>20,129</u>	<u>42,672</u>	<u>63,704</u>	<u>43,575</u>	<u>98,248</u>	<u>117,144</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 161,710</u>	<u>\$ 161,710</u>	<u>\$ 161,710</u>	<u>\$ 98,248</u>	<u>\$ 98,248</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 2021
Capital Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	11,000	20	56	(10,944)	-	732
	<u>11,000</u>	<u>20</u>	<u>56</u>	<u>(10,944)</u>	<u>-</u>	<u>732</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	26,751	(26,751)	-	-
Cart Path Improvements	352,149	35,240	119,399	232,750	-	8,280
Landscape Enhancements	-	-	30,650	(30,650)	-	-
Clubhouse Improvements	-	12,087	12,087	(12,087)	-	-
Miscellaneous	-	-	-	-	-	-
	<u>352,149</u>	<u>47,327</u>	<u>188,887</u>	<u>163,262</u>	<u>-</u>	<u>8,280</u>
Excess (deficiency) of revenues over expenditures	(341,149)	(47,307)	(188,831)	152,318	-	(7,548)
Fund balance - beginning	<u>341,149</u>	<u>189,746</u>	<u>331,270</u>	<u>(9,879)</u>	<u>430,748</u>	<u>438,296</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 142,439</u>	<u>\$ 142,439</u>	<u>\$ 142,439</u>	<u>\$ 430,748</u>	<u>\$ 430,748</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 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	-	-
Interest income	-	13	31	31	-	-
	<u>207,308</u>	<u>13</u>	<u>200,031</u>	<u>(7,277)</u>	<u>-</u>	<u>-</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	13	200,031	(7,277)	-	-
Fund balance - beginning	<u>200,000</u>	<u>400,054</u>	<u>200,036</u>	<u>36</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 407,308</u>	<u>\$ 400,067</u>	<u>\$ 400,067</u>	<u>\$ (7,241)</u>	<u>\$ -</u>	<u>\$ -</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 2021
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	\$ 438,406	\$ 165,783	\$ 170,051	\$ (268,355)	\$ -	\$ 3,881
Specific ownership taxes	30,688	2,057	4,823	(25,865)	-	2,554
Interest income	1,500	3	8	(1,492)	-	83
	<u>470,594</u>	<u>167,843</u>	<u>174,882</u>	<u>(295,712)</u>	<u>-</u>	<u>6,518</u>
Expenditures						
Bond Principal '16	215,000	-	-	215,000	-	-
Bond Interest '16	184,650	-	-	184,650	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,576	2,487	2,551	4,025	-	58
Contingency	5,007	-	-	5,007	-	-
	<u>416,233</u>	<u>2,487</u>	<u>2,551</u>	<u>413,682</u>	<u>-</u>	<u>58</u>
Excess (deficiency) of revenues over expenditures	54,361	165,356	172,331	117,970	-	6,460
Fund balance - beginning	<u>327,026</u>	<u>334,229</u>	<u>327,254</u>	<u>228</u>	<u>280,223</u>	<u>273,763</u>
Fund balance - ending	<u>\$ 381,387</u>	<u>\$ 499,585</u>	<u>\$ 499,585</u>	<u>\$ 118,198</u>	<u>\$ 280,223</u>	<u>\$ 280,223</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 2 Months Ended February 28, 2021
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>	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	20,900	150	-	13,600
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	-	-	(1,000)	-	584
Premium Cards Redeemed	(10,000)	(100)	(745)	9,255	-	(1,219)
Tournaments	-	-	-	-	-	-
Cart Fees	248,000	3,920	11,260	(236,740)	-	6,505
Green Fees	732,000	10,499	32,574	(699,426)	-	10,189
Range ball fees	47,600	698	1,845	(45,755)	-	979
Club Rentals	-	-	-	-	-	-
Merchandise	46,350	380	1,720	(44,630)	-	1,907
Miscellaneous Income	4,000	(1)	17	(3,983)	-	1
Interest income	-	42	84	84	-	859
	<u>1,089,700</u>	<u>15,438</u>	<u>67,655</u>	<u>(1,022,045)</u>	<u>-</u>	<u>33,405</u>
Expenditures						
Transfer to General Fund	100,000	-	200,000	(100,000)	-	-
Golf Course operations	383,450	24,788	45,829	337,621	-	23,420
Administration Expenses	104,700	7,326	13,910	90,790	-	7,046
Grounds expense	453,050	28,299	50,752	402,298	-	21,428
	<u>1,041,200</u>	<u>60,413</u>	<u>310,491</u>	<u>730,709</u>	<u>-</u>	<u>51,894</u>
Excess (deficiency) of revenues over expenditures	48,500	(44,975)	(242,836)	(291,336)	-	(18,489)
Fund balance - beginning	<u>710,982</u>	<u>582,935</u>	<u>780,796</u>	<u>69,814</u>	<u>505,767</u>	<u>524,256</u>
Fund balance - ending	<u>\$ 759,482</u>	<u>\$ 537,960</u>	<u>\$ 537,960</u>	<u>\$ (221,522)</u>	<u>\$ 505,767</u>	<u>\$ 505,767</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 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	\$ 334	\$ (1,004)	\$ 33,004	\$ -	\$ 642
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	145,000	10,014	14,576	130,424	-	4,562
Advertising	3,600	-	-	3,600	-	-
Credit Card Fees	20,500	834	970	19,530	-	385
Meals and entertainment	750	55	55	695	-	-
Club Rental Expense	1,400	-	-	1,400	-	37
Computer and internet expenses	-	-	-	-	-	-
Driving range supplies	10,000	-	6	9,994	-	44
Dues and subscriptions	300	150	150	150	-	-
Employee relations	1,100	100	100	1,000	-	567
Equipment facility rental	-	-	-	-	-	-
GHIN expense	1,200	-	200	1,000	-	200
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	75,000	4,957	9,841	65,159	-	4,884
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	3,500	-	-	3,500	-	30
Janitorial expense	3,000	1,080	1,080	1,920	-	-
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	500	-	16	484	-	-
Insurance	8,000	-	6,229	1,771	-	6,046
Office Supplies/Expenses	1,800	87	397	1,403	-	717
Operating Supplies	9,000	190	378	8,622	-	350
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	100	-	-	100	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	535	1,573	3,427	-	1,259
Training education	-	-	-	-	-	75
Trash removal	-	-	-	-	-	-
Utilities -electric	19,750	907	2,278	17,472	-	1,263
Utilities -gas	5,900	1,925	2,557	3,343	-	501
Utilities - water	6,600	-	268	6,332	-	269
Utilities telephone	4,200	735	1,106	3,094	-	183
Clubhouse Improvements	-	-	-	-	-	-
Security	8,750	514	864	7,886	-	332
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	2,000	11,200	-	1,000
Travel/Mileage/Lodging	1,000	176	744	256	-	74
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	1,195	1,445	(1,445)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 383,450	\$ 24,788	\$ 45,829	\$ 337,621	\$ -	\$ 23,420

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 2 Months Ended February 28, 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	\$ 578	\$ 578	\$ 9,922	\$ -	\$ 462
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	86,000	6,743	13,322	72,678	-	6,579
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	700	5	10	690	-	5
Total Administrative expenses	\$ 104,700	\$ 7,326	\$ 13,910	\$ 90,790	\$ -	\$ 7,046
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	270,000	18,754	35,670	234,330	-	16,916
Fuel Charges	13,000	-	-	13,000	-	-
Dues and subscriptions	1,200	-	400	800	-	400
Advertising	150	-	-	150	-	-
Utility - electric	58,000	1,356	2,667	55,333	-	873
Utility - gas	1,200	540	712	488	-	144
Utility - water/sewer	2,000	-	112	1,888	-	127
Utility - telephone	2,900	179	179	2,721	-	343
Trash Removal	6,700	219	809	5,891	-	526
Chemicals	5,000	-	-	5,000	-	-
Equipment repairs/maintenance	13,500	-	359	13,141	-	91
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	-	10,000	-	-
Golf course supplies	2,000	-	32	1,968	-	275
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	22,000	6,000	6,000	16,000	-	-
Seed, Sod	2,000	-	-	2,000	-	-
Licenses/Permits/Fees	100	-	-	100	-	-
Irrigation repairs	15,000	-	1,207	13,793	-	60
Amenities	600	-	-	600	-	-
Sand, soil, gravel	2,700	-	-	2,700	-	-
Sanitation rental	6,000	1,103	1,103	4,897	-	1,253
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	1,500	-	157	1,343	-	-
Security	1,000	148	148	852	-	394
Small tools and equipment	10,000	-	1,158	8,842	-	-
Tires/batteries	1,000	-	-	1,000	-	-
Training/Education	500	-	-	500	-	26
Travel/Mileage	500	-	39	461	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 453,050	\$ 28,299	\$ 50,752	\$ 402,298	\$ -	\$ 21,428

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	Covid-19	Covid-19	Covid-19	Covid-19	Covid-19	Covid-19	Covid-19	Covid-19	Covid-19	Snow+Covid	Snow+Covid
Golf Rounds	247	563											810
No Play Days - Weather	26	18											44
Play Days	5	10											15
Avg \$ Rev per Round/Start	211.40	27.42											83.52
Avg \$ Profit per Round/Start	(801.06)	(79.88)											(\$299.80)
Revenue - Golf	52.2	15.4											67.7
Expenses													
Transfer to General Fund	200.0	0.0											200.0
Golf Course Operations	21.0	24.8											45.8
Administration / †\$200k Jan	6.6	7.3											13.9
Grounds Operations	22.5	28.3											50.8
Total Expenses	250.1	60.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	310.5
P&L Excess / (Deficiency)	(197.9)	(45.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(242.8)

†\$200k> Cat Fnd

Key Expense Areas:

Payroll

Grounds Operations	16.9	18.8											35.7
Golf Course Operations	4.6	10.0											14.6
Administration	6.6	6.7											13.3
Total Payroll	28.1	35.5											63.6
% Payroll to Revenue	54%	230%											94%
% Payroll to Expenses	11%	59%											20%

Utilities

Golf Ops & Pro Shop	1.6	3.6											5.2
Grounds	2.6	2.1											4.7
Clubhouse Top Floor	6.3	0.9											7.3

Utilities/Gen Fund Prtn	6.3	0.9											7.3
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	1.2											2.5
2nd Bldg Repair/Maintenance	4.7	1.4											6.1

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Grounds / Golf	141.6	35.2											177
Clubhouse	0.0	12.1											12
Golf Course	0.0	0.0											0
Restaurant - Noonan's	0.0	0.0											0
Total Cap Exp	141.6	47.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	189

To Date

District Fund Accounts

General Fund	43	162											
Catistrophic Fund - 10/2020	400	400											
Capital Fund	190	142											
Debit Service (Ends 12/39)	334	500											
Enterprise Fund	583	538											

TOTAL ALL FUNDS	1,550	1,742	0	0	0	0	0	0	0	0	0	0	0
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Total Funds less Dbt Svc Must always be > \$100	1,026	1,100	0	0	0	0	0	0	0	0	0	0	0
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Bond Bal (Payoff 12/2039)	5,605	5,605											
HR Foundation Bank	12.4	12.4											

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