

Heather Ridge Metropolitan District
Financial Statements

October 31, 2019

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 October 31, 2019, 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 ten 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.

November 13, 2019
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
October 31, 2019

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 14,540	\$ -	\$ -	\$ 160,560	\$ -	\$ 175,100
Cash in US Bank	-	-	-	50,101	-	50,101
Cash in COLOTRUST	5,514	436,817	559,336	356,513	-	1,358,180
Cash in COLOTRUST-Sub Acct	111,139	-	-	-	-	111,139
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	1,648	-	3,154	-	-	4,802
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	24,422	-	24,422
Receivable - GCAT	-	-	-	56,709	-	56,709
Receivable - rent	10,825	-	-	-	-	10,825
	<u>143,666</u>	<u>436,817</u>	<u>562,490</u>	<u>650,755</u>	<u>-</u>	<u>1,793,728</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	562,490	562,490
Amount to be provided for retirement of debt	-	-	-	-	5,442,510	5,442,510
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,151,317</u>	<u>9,151,317</u>
	<u>\$ 143,666</u>	<u>\$ 436,817</u>	<u>\$ 562,490</u>	<u>\$ 650,755</u>	<u>\$ 9,151,317</u>	<u>\$ 10,945,045</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 19,534	\$ -	\$ -	\$ 11,884	\$ -	\$ 31,418
Payable to Clubs	-	-	-	3,989	-	3,989
Payable to Gift Cards	-	-	-	8,463	-	8,463
Outstanding Premium Cards	-	-	-	22,556	-	22,556
Sales Tax Payable	-	-	-	(5,588)	-	(5,588)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,005,000	6,005,000
Total Liabilities	<u>19,534</u>	<u>-</u>	<u>-</u>	<u>41,304</u>	<u>6,005,000</u>	<u>6,065,838</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	124,132	436,817	562,490	609,451	-	1,732,890
	<u>124,132</u>	<u>436,817</u>	<u>562,490</u>	<u>609,451</u>	<u>3,146,317</u>	<u>4,879,207</u>
	<u>\$ 143,666</u>	<u>\$ 436,817</u>	<u>\$ 562,490</u>	<u>\$ 650,755</u>	<u>\$ 9,151,317</u>	<u>\$ 10,945,045</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 10/31/2019

Total Cash	\$ 131,193	\$ 436,817	\$ 559,336	\$ 567,174
Petty cash	-	-	-	2,450
Accounts receivable taxes	1,648	-	3,154	-
Inventory	-	-	-	24,422
Receivable from GCAT	-	-	-	56,709
Receivable Rent	10,825	-	-	-
Accounts Payable	(19,534)	-	-	(11,884)
Deposits from tournaments	-	-	-	-
Payable to clubs	-	-	-	(3,989)
Outstanding premium cards	-	-	-	(22,556)
Payable to Gift Cards	-	-	-	(8,463)
Sales tax payable	-	-	-	5,588
Fund balance	<u>\$ 124,132</u>	<u>\$ 436,817</u>	<u>\$ 562,490</u>	<u>\$ 609,451</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2019
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>
Revenues						
Property taxes	\$ 219,318	\$ 300	\$ 218,201	\$ (1,117)	\$ 107	\$ 219,243
Specific ownership taxes	16,774	1,335	14,109	(2,665)	1,319	12,991
Misc Income	2,000	-	3,422	1,422	-	2,204
Rent Income	120,000	10,825	111,250	(8,750)	10,825	107,450
Interest income	2,057	356	4,561	2,504	(6,874)	4,568
	<u>360,149</u>	<u>12,816</u>	<u>351,543</u>	<u>(8,606)</u>	<u>5,377</u>	<u>346,456</u>
Expenditures						
Accounting	17,000	2,126	11,581	5,419	2,818	12,767
Audit	8,000	-	8,300	(300)	-	-
Legal	40,000	3,695	21,209	18,791	3,726	20,232
Insurance	10,000	-	9,675	325	-	9,578
Community Communication	40,000	3,699	37,977	2,023	4,242	34,591
Social function	4,000	-	-	4,000	-	4,214
Consultant Fees/Mgmt Fees	30,000	2,966	29,822	178	2,593	25,926
Professional Fees	-	-	-	-	-	6,325
Pest Control	1,200	-	690	510	86	1,042
Miscellaneous	500	-	108	392	12	338
Building Repairs/Interior	25,000	3,878	96,478	(71,478)	8,442	57,248
Building Repairs/Exterior	25,000	2,635	8,303	16,697	-	-
Building - Utilities/Electric	38,000	3,121	29,066	8,934	3,378	28,939
Building - Utilities/Gas	15,000	639	16,119	(1,119)	816	10,251
Building - Utilities/Water/Sewer	25,000	4,357	19,061	5,939	-	24,130
Utilities/Telephone	12,000	1,042	16,218	(4,218)	1,389	23,420
Landscaping	20,000	1,964	20,020	(20)	1,220	21,868
Security	2,500	690	9,772	(7,272)	75	731
Meals & Entertainment	1,000	1,040	2,564	(1,564)	516	3,467
Computer/Internet	1,000	33	2,022	(1,022)	-	-
Dues & Subscriptions	300	-	180	120	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	744	(244)	16	44
Advertising	500	-	-	500	-	-
Treasurer's Fees	3,290	5	3,275	15	2	3,292
Training/Education	500	1,113	2,214	(1,714)	44	44
Employee Relations	500	-	-	500	-	922
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	7,000	784	7,293	(293)	587	5,916
Mileage/Travel/Lodging	2,000	335	2,172	(172)	267	4,985
Election	1,000	-	-	1,000	-	2,475
Contingency	188,587	-	-	188,587	-	-
Emergency reserve	9,765	-	-	9,765	-	-
	<u>529,842</u>	<u>34,122</u>	<u>354,863</u>	<u>174,979</u>	<u>30,229</u>	<u>302,745</u>
Excess (deficiency) of revenues over expenditures	(169,693)	(21,306)	(3,320)	166,373	(24,852)	43,711
Fund balance - beginning	169,693	145,438	127,452	(42,241)	211,531	142,968
Fund balance - ending	<u>\$ -</u>	<u>\$ 124,132</u>	<u>\$ 124,132</u>	<u>\$ 124,132</u>	<u>\$ 186,679</u>	<u>\$ 186,679</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 10 Months Ended October 31, 2019
 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	10,000	815	9,284	(716)	976	9,690
	<u>10,000</u>	<u>815</u>	<u>9,284</u>	<u>(716)</u>	<u>976</u>	<u>9,690</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	55,000
Cart Path Improvements	473,920	-	-	473,920	-	58,219
Fencing	-	-	-	-	-	3,150
Parking Lot Improvements	-	-	-	-	-	147,835
Design Consulting/Master Plan	-	-	-	-	-	17,709
Miscellaneous	-	-	-	-	-	-
	<u>473,920</u>	<u>-</u>	<u>-</u>	<u>473,920</u>	<u>-</u>	<u>281,913</u>
Excess (deficiency) of revenues over expenditures	(463,920)	815	9,284	473,204	976	(272,223)
Fund balance - beginning	<u>463,920</u>	<u>436,002</u>	<u>427,533</u>	<u>(36,387)</u>	<u>466,721</u>	<u>739,920</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 436,817</u>	<u>\$ 436,817</u>	<u>\$ 436,817</u>	<u>\$ 467,697</u>	<u>\$ 467,697</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2019
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	\$ 419,564	\$ 574	\$ 417,444	\$ (2,120)	\$ 216	\$ 419,506
Specific ownership taxes	32,090	2,554	26,992	(5,098)	2,524	24,853
Interest income	500	127	1,355	855	125	1,307
	<u>452,154</u>	<u>3,255</u>	<u>445,791</u>	<u>(6,363)</u>	<u>2,865</u>	<u>445,666</u>
Expenditures						
Bond Principal '16	195,000	-	-	195,000	-	-
Bond Interest '16	202,700	-	101,350	101,350	-	105,150
Trustee Fees	5,000	-	600	4,400	-	600
Legal Expenses	-	-	-	-	-	-
Treasurer Fees	6,293	9	6,266	27	3	6,299
Contingency	5,038	-	-	5,038	-	-
	<u>414,031</u>	<u>9</u>	<u>108,216</u>	<u>305,815</u>	<u>3</u>	<u>112,049</u>
Excess (deficiency) of revenues over expenditures	38,123	3,246	337,575	299,452	2,862	333,617
Fund balance - beginning	<u>250,207</u>	<u>559,244</u>	<u>224,915</u>	<u>(25,292)</u>	<u>509,079</u>	<u>178,324</u>
Fund balance - ending	<u>\$ 288,330</u>	<u>\$ 562,490</u>	<u>\$ 562,490</u>	<u>\$ 274,160</u>	<u>\$ 511,941</u>	<u>\$ 511,941</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 10 Months Ended October 31, 2019
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	20,000	-	18,800	(1,200)	-	31,100
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	(400)	-	474	874	-	(162)
Premium Cards Redeemed	(8,000)	(540)	(8,395)	(395)	(300)	(4,392)
Tournaments	-	-	-	-	-	-
Cart Fees	225,000	14,850	213,263	(11,737)	13,573	187,193
Green Fees	600,000	40,190	638,955	38,955	33,045	570,201
Range ball fees	45,000	2,563	41,518	(3,482)	2,506	38,263
Club Rentals	-	-	-	-	-	-
Merchandise	30,500	2,976	39,995	9,495	1,901	36,135
Miscellaneous Income	7,000	137	3,322	(3,678)	104	4,321
Interest income	-	1,328	10,560	10,560	8,772	8,772
	<u>919,100</u>	<u>61,504</u>	<u>958,492</u>	<u>39,392</u>	<u>59,601</u>	<u>871,431</u>
Expenditures						
Golf Course operations	341,545	29,961	302,682	38,863	33,684	310,142
Administration Expenses	92,538	7,246	76,782	15,756	8,497	75,360
Grounds expense	424,691	31,119	381,934	42,757	33,508	380,839
	<u>858,774</u>	<u>68,326</u>	<u>761,398</u>	<u>97,376</u>	<u>75,689</u>	<u>766,341</u>
Excess (deficiency) of revenues over expenditures	60,326	(6,822)	197,094	136,768	(16,088)	105,090
Fund balance - beginning	<u>450,246</u>	<u>616,273</u>	<u>412,357</u>	<u>(37,889)</u>	<u>496,248</u>	<u>375,070</u>
Fund balance - ending	<u>\$ 510,572</u>	<u>\$ 609,451</u>	<u>\$ 609,451</u>	<u>\$ 98,879</u>	<u>\$ 480,160</u>	<u>\$ 480,160</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2019
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	\$ 18,000	\$ 1,627	\$ 25,202	\$ (7,202)	\$ 2,762	\$ 19,341
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	1,158	(658)	-	-
Wages and benefits	135,000	12,803	118,063	16,937	13,255	121,004
Business licenses and permits	-	-	-	-	-	-
Advertising	1,500	-	3,255	(1,755)	-	1,177
Credit Card Fees	18,000	2,310	16,803	1,197	1,760	14,775
Meals and entertainment	800	-	527	273	45	1,028
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	500	20	1,203	(703)	19	1,243
Computer and internet expenses	2,000	-	-	2,000	-	750
Driving range supplies	4,000	132	1,883	2,117	2,819	10,955
Dues and subscriptions	250	-	150	100	-	140
Employee relations	300	-	554	(254)	77	308
Equipment facility rental	-	-	-	-	-	-
GHIN expense	800	70	900	(100)	-	795
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	67,800	6,084	57,580	10,220	6,834	60,677
Golf Lessons	500	-	-	500	-	390
Golf Cart Repairs	2,000	-	1,639	361	664	2,467
Janitorial expense	2,500	123	2,730	(230)	453	2,694
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	9,000	-	9,668	(668)	-	8,751
Office Supplies/Expenses	2,200	-	1,056	1,144	51	2,056
Operating Supplies	8,000	1,098	7,282	718	175	6,667
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	-	-	20	(20)	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	523	3,856	1,144	380	9,045
Training education	-	-	-	-	-	-
Trash removal	1,800	-	-	1,800	-	316
Utilities -electric	17,000	1,568	15,431	1,569	2,141	15,957
Utilities -gas	5,000	231	4,270	730	52	3,388
Utilities - water	6,000	1,088	5,451	549	-	6,028
Utilities telephone	5,000	517	3,381	1,619	184	2,378
Clubhouse Improvements	-	-	-	-	-	-
Security	12,700	682	3,913	8,787	82	3,041
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	10,000	2,000	1,000	10,000
Travel/Mileage/Lodging	-	-	555	(555)	-	-
Miscellaneous expense	150	-	38	112	408	525
Building Maintenance	3,000	85	5,869	(2,869)	523	4,001
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 341,545	\$ 29,961	\$ 302,682	\$ 38,863	\$ 33,684	\$ 310,142

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2019
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	\$ 10,000	\$ 985	\$ 7,324	\$ 2,676	\$ 1,520	\$ 7,856
Legal	4,000	-	5,959	(1,959)	922	7,110
Consulting fees	-	-	-	-	-	-
Wages and Benefits	78,338	6,220	63,118	15,220	6,025	60,131
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	200	41	381	(181)	30	263
Total Administrative expenses	\$ 92,538	\$ 7,246	\$ 76,782	\$ 15,756	\$ 8,497	\$ 75,360
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	221,391	21,077	206,633	14,758	19,517	188,276
Fuel Charges	7,500	1,795	11,727	(4,227)	(215)	6,634
Dues and subscriptions	500	-	710	(210)	-	575
Employee relations	100	-	-	100	-	72
Advertising	-	-	135	(135)	-	115
Utility - electric	69,000	7,899	45,962	23,038	8,781	57,051
Utility - gas	1,300	45	936	364	52	1,393
Utility - water/sewer	1,100	258	1,287	(187)	-	1,236
Utility - telephone	1,500	147	2,276	(776)	1,349	6,202
Trash Removal	4,000	377	4,875	(875)	830	4,073
Education/seminars	100	-	-	100	-	35
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	4,000	-	4,405	(405)	-	3,358
Equipment repairs/maintenance	7,000	185	10,719	(3,719)	1,008	8,806
Equipment rental	1,200	-	-	1,200	-	-
Fertilizer	13,000	(1,473)	8,204	4,796	-	11,547
Golf course supplies	1,500	-	1,434	66	99	1,363
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	45,000	-	13,418	31,582	-	42,724
Seed, Sod	1,500	-	-	1,500	-	621
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	300	-	25	275	-	203
Irrigation repairs	6,000	330	27,342	(21,342)	995	7,948
Amenities	2,500	-	433	2,067	-	3,171
Sand, soil, gravel	12,000	-	2,398	9,602	142	14,866
Sanitation rental	6,000	405	4,892	1,108	405	4,270
Professional Fees	2,000	-	2,250	(250)	-	3,800
Repairs/Maint/Shop	2,500	-	1,021	1,479	-	665
Security	1,000	74	740	260	74	742
Small tools and equipment	12,000	-	28,994	(16,994)	471	11,003
Tires/batteries	100	-	908	(808)	-	90
Training/Education	500	-	210	290	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 424,691	\$ 31,119	\$ 381,934	\$ 42,757	\$ 33,508	\$ 380,839

HRMD Golf & Clubhouse P&L 2019 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2019 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW	weathr									
Golf Rounds	370	0	952	3,151	3,630	5,159	5,155	5,240	3,765	2,132			29,554
No Play Days - Weather	25	28	18	4	3	0	0	0	0	8			86
Play Days	6	0	13	26	28	30	31	31	30	23			218
Avg \$ Rev per Round / Star	49.33	--	35.71	33.84	33.83	31.32	30.50	31.24	32.58	28.85			32.43
Avg \$ Profit per Round/Start	(102.73)	--	(28.62)	12.48	10.36	15.36	12.39	12.19	10.17	(3.20)			\$6.67
Revenue - Golf	18.3	10.2	34.0	106.6	122.8	161.6	157.2	163.7	122.6	61.5			958.5
Expenses													
Golf Course Operations	25.8	24.0	(5.7)	27.0	35.1	39.5	40.2	45.9	41.0	30.0			302.7
Administration	6.3	7.9	10.2	9.7	7.1	7.2	7.1	6.9	7.2	7.2			76.8
Grounds Operations	24.1	29.7	56.8	30.7	43.0	35.6	47.8	47.0	36.2	31.1			381.9
Total Expenses	56.3	61.6	61.2	67.3	85.2	82.3	95.0	99.8	84.3	68.3			761.4
P&L Excess / (Deficiency)	(38.0)	(51.4)	(27.2)	39.3	37.6	79.3	63.9	63.9	38.3	(6.8)			197.1

Key Expense Areas:

Payroll

Grounds Operations	15.3	14.6	15.8	16.8	22.0	23.3	26.4	27.8	23.6	21.1			206.6
Golf Course Operations	4.8	1.7	2.2	16.6	14.8	17.6	17.9	18.2	20.1	12.8			126.7
Administration	6.3	6.3	6.8	6.2	6.2	6.3	6.2	6.2	6.2	6.2			63.1
Total Payroll	26.4	22.6	24.8	39.6	43.1	47.1	50.5	52.2	49.9	40.1			396.4
% Payroll to Revenue	145%	222%	73%	37%	35%	29%	32%	32%	41%	65%			41%
% Payroll to Expenses	47%	37%	41%	59%	51%	57%	53%	52%	59%	59%			52%

Utilities

Golf Ops & Pro Shop	2.4	2.0	1.7	5.0	2.7	2.6	2.6	3.6	2.4	3.4			28.5
Grounds	1.0	0.2	2.2	1.9	3.3	5.2	7.1	10.9	10.5	8.3			50.5
Clubhouse Top Floor	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9	4.4	8.1			80.4
Utilities/Gen Fund Prtn	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9	4.4	8.1			80.4

Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.2	0.1	0.6	0.4	0.9	0.6	0.4	0.7	0.6			4.5
2nd Bldg Repair/Maintenance	1.8	3.3	2.4	2.3	8.9	2.6	13.6	14.4	48.9	6.5			104.8

Capital Expenditures

												To Date		
Grounds / Golf	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,625
Clubhouse	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	583
Golf Course	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	168
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	0.0	0.0	106
Total Cap Exp	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,482

District Fund Accounts

	*\$75k Roof Ins Proceeds in GF												
General Fund	30	30	30	30	30	30	30	30	30	30	30	30	30
* Gen Fund (8/15 Roof Ins Procd)	77	146	149	158	153	216	199	177	115	94			
Capital Fund	429	429	430	431	432	433	434	435	436	437			
Debit Service Fund	232	390	416	479	398	544	551	556	559	562			
Enterprise Fund	374	323	296	335	373	452	514	578	616	609			

TOTAL ALL FUNDS 1,141 1,318 1,321 1,434 1,386 1,675 1,728 1,776 1,757 1,733

Total Funds less Dbt Svc	481	499	475	523	555	698	743	785	762	734			
Must always be > \$100													
Bond Balance	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005			
HR Foundation Bank	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

(2019 GCatHR (Golf Ops) Budget \$919.1k Rev / \$858.8k Exp - 31k Rounds)