

Heather Ridge Metropolitan District
Financial Statements

February 29, 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 February 29, 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 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 13, 2020
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
February 29, 2020

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ -	\$ -	\$ -	\$ 51,339	\$ -	\$ 51,339
Cash in US Bank	-	-	-	31,222	-	31,222
Cash in COLOTRUST	-	431,393	280,297	360,500	-	1,072,190
Cash in COLOTRUST-Sub Acct	92,332	-	-	-	-	92,332
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	128,834	-	168,818	-	-	297,652
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	250	-	-	250	-	500
Inventory	-	-	-	21,790	-	21,790
Receivable - GCAT	-	-	-	44,944	-	44,944
Receivable - rent	8,825	-	-	-	-	8,825
	<u>230,241</u>	<u>431,393</u>	<u>449,115</u>	<u>512,495</u>	<u>-</u>	<u>1,623,244</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	449,115	449,115
Amount to be provided for retirement of debt	-	-	-	-	5,360,885	5,360,885
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,956,317</u>	<u>8,956,317</u>
	<u>\$ 230,241</u>	<u>\$ 431,393</u>	<u>\$ 449,115</u>	<u>\$ 512,495</u>	<u>\$ 8,956,317</u>	<u>\$ 10,579,561</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 12,938	\$ 22,300	\$ -	\$ 11,225	\$ -	\$ 46,463
Payable to Clubs	-	-	-	2,906	-	2,906
Payable to Gift Cards	-	-	-	8,737	-	8,737
Outstanding Premium Cards	-	-	-	23,748	-	23,748
Sales Tax Payable	-	-	-	(5,726)	-	(5,726)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,810,000	5,810,000
Total Liabilities	<u>12,938</u>	<u>22,300</u>	<u>-</u>	<u>40,890</u>	<u>5,810,000</u>	<u>5,886,128</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	217,303	409,093	449,115	471,605	-	1,547,116
	<u>217,303</u>	<u>409,093</u>	<u>449,115</u>	<u>471,605</u>	<u>3,146,317</u>	<u>4,693,433</u>
	<u>\$ 230,241</u>	<u>\$ 431,393</u>	<u>\$ 449,115</u>	<u>\$ 512,495</u>	<u>\$ 8,956,317</u>	<u>\$ 10,579,561</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 2/29/2020

Total Cash	\$ 92,332	\$ 431,393	\$ 280,297	\$ 443,061
Petty cash	-	-	-	2,450
Accounts receivable taxes	128,834	-	168,818	-
Inventory	-	-	-	21,790
Receivable from GCAT	-	-	-	44,944
Receivable Rent	8,825	-	-	-
Accounts Payable	(12,938)	(22,300)	-	(11,225)
Payable to clubs	-	-	-	(2,906)
Outstanding premium cards	-	-	-	(23,748)
Payable to Gift Cards	-	-	-	(8,737)
Sales tax payable	-	-	-	5,726
Fund balance	<u>\$ 217,303</u>	<u>\$ 409,093</u>	<u>\$ 449,115</u>	<u>\$ 471,605</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 29, 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>
Revenues						
Property taxes	\$ 327,554	\$ 128,726	\$ 131,688	\$ (195,866)	\$ 82,019	\$ 84,128
Specific ownership taxes	23,280	2,038	3,987	(19,293)	1,728	3,103
Misc Income	4,000	-	-	(4,000)	-	-
Rent Income	135,000	8,825	17,650	(117,350)	12,825	20,650
Interest income	5,000	161	356	(4,644)	160	1,421
	<u>494,834</u>	<u>139,750</u>	<u>153,681</u>	<u>(341,153)</u>	<u>96,732</u>	<u>109,302</u>
Expenditures						
Accounting	13,000	1,594	2,980	10,020	1,461	1,461
Audit	8,200	-	-	8,200	-	-
Legal	42,000	1,190	2,991	39,009	1,502	5,850
Insurance	11,000	-	10,994	6	-	8,634
Community Communication	45,000	3,699	7,398	37,602	3,683	8,324
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,966	5,932	24,068	2,660	5,345
Professional Fees	-	-	-	-	-	-
Pest Control	1,200	-	-	1,200	86	172
Miscellaneous	1,000	-	-	1,000	36	48
Building Repairs/Interior	60,000	1,736	5,314	54,686	3,311	5,155
Building Repairs/Exterior	8,000	-	-	8,000	-	-
Building - Utilities/Electric	35,000	2,142	4,016	30,984	2,280	5,016
Building - Utilities/Gas	22,000	2,169	4,186	17,814	3,455	6,148
Building - Utilities/Water/Sewer	22,000	993	2,073	19,927	1,266	2,432
Utilities/Telephone	20,000	156	495	19,505	3,681	5,130
Landscaping	25,000	463	2,111	22,889	1,112	3,020
Security	13,000	340	680	12,320	325	400
Meals & Entertainment	2,500	-	38	2,462	-	-
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	180	198	302	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	-	500	-	-
Advertising	500	-	-	500	-	-
Treasurer's Fees	4,913	1,931	1,975	2,938	1,230	1,262
Training/Education	1,500	-	-	1,500	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	8,000	925	1,719	6,281	709	1,509
Mileage/Travel/Lodging	2,500	211	422	2,078	179	408
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>20,695</u>	<u>53,522</u>	<u>559,646</u>	<u>26,976</u>	<u>60,314</u>
Excess (deficiency) of revenues over expenditures	(118,334)	119,055	100,159	218,493	69,756	48,988
Fund balance - beginning	<u>118,334</u>	<u>98,248</u>	<u>117,144</u>	<u>(1,190)</u>	<u>106,684</u>	<u>127,452</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 217,303</u>	<u>\$ 217,303</u>	<u>\$ 217,303</u>	<u>\$ 176,440</u>	<u>\$ 176,440</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 2 Months Ended February 29, 2020
 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	11,000	645	1,377	(9,623)	913	1,916
	<u>11,000</u>	<u>645</u>	<u>1,377</u>	<u>(9,623)</u>	<u>913</u>	<u>1,916</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Cart Path Improvements	429,886	22,300	30,580	399,306	-	-
Fencing	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Design Consulting/Master Plan	-	-	-	-	-	-
Ponds	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>429,886</u>	<u>22,300</u>	<u>30,580</u>	<u>399,306</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(418,886)	(21,655)	(29,203)	389,683	913	1,916
Fund balance - beginning	<u>418,886</u>	<u>430,748</u>	<u>438,296</u>	<u>19,410</u>	<u>428,536</u>	<u>427,533</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 409,093</u>	<u>\$ 409,093</u>	<u>\$ 409,093</u>	<u>\$ 429,449</u>	<u>\$ 429,449</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 29, 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	\$ 168,677	\$ 172,558	\$ (256,650)	\$ 156,912	\$ 160,957
Specific ownership taxes	30,045	2,671	5,225	(24,820)	3,305	5,936
Interest income	1,500	74	157	(1,343)	112	240
	<u>460,753</u>	<u>171,422</u>	<u>177,940</u>	<u>(282,813)</u>	<u>160,329</u>	<u>167,133</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	2,530	2,588	3,850	2,354	2,415
Contingency	5,007	-	-	5,007	-	-
	<u>416,345</u>	<u>2,530</u>	<u>2,588</u>	<u>413,757</u>	<u>2,354</u>	<u>2,415</u>
Excess (deficiency) of revenues over expenditures	44,408	168,892	175,352	130,944	157,975	164,718
Fund balance - beginning	<u>269,793</u>	<u>280,223</u>	<u>273,763</u>	<u>3,970</u>	<u>231,658</u>	<u>224,915</u>
Fund balance - ending	<u>\$ 314,201</u>	<u>\$ 449,115</u>	<u>\$ 449,115</u>	<u>\$ 134,914</u>	<u>\$ 389,633</u>	<u>\$ 389,633</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 29, 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>	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	30,000	-	13,600	(16,400)	-	9,000
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	-	584	(416)	-	-
Premium Cards Redeemed	(10,000)	(45)	(1,264)	8,736	-	(345)
Tournaments	-	-	-	-	-	-
Cart Fees	250,000	3,200	9,705	(240,295)	-	2,612
Green Fees	750,000	16,158	26,347	(723,653)	9,216	15,595
Range ball fees	50,000	612	1,591	(48,409)	-	442
Club Rentals	-	-	-	-	-	-
Merchandise	40,000	1,688	3,595	(36,405)	-	150
Miscellaneous Income	4,000	15	16	(3,984)	-	15
Interest income	-	758	1,617	1,617	949	949
	<u>1,115,000</u>	<u>22,386</u>	<u>55,791</u>	<u>(1,059,209)</u>	<u>10,165</u>	<u>28,418</u>
Expenditures						
Golf Course operations	351,328	30,877	54,297	297,031	24,016	49,858
Administration Expenses	88,388	6,850	13,896	74,492	7,878	14,214
Grounds expense	483,337	18,821	40,249	443,088	29,718	53,802
	<u>923,053</u>	<u>56,548</u>	<u>108,442</u>	<u>814,611</u>	<u>61,612</u>	<u>117,874</u>
Excess (deficiency) of revenues over expenditures	191,947	(34,162)	(52,651)	(244,598)	(51,447)	(89,456)
Fund balance - beginning	<u>557,899</u>	<u>505,767</u>	<u>524,256</u>	<u>(33,643)</u>	<u>374,348</u>	<u>412,357</u>
Fund balance - ending	<u>\$ 749,846</u>	<u>\$ 471,605</u>	<u>\$ 471,605</u>	<u>\$ (278,241)</u>	<u>\$ 322,901</u>	<u>\$ 322,901</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 29, 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	\$ 6,985	\$ 7,627	\$ 16,373	\$ 4,904	\$ 5,367
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	-	-
Wages and benefits	134,333	6,311	10,873	123,460	1,662	6,447
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	226	226	1,074	266	441
Credit Card Fees	15,000	2,063	2,448	12,552	331	695
Meals and entertainment	700	259	259	441	155	155
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	1,072	1,109	(709)	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	21,000	3,769	3,813	17,187	-	27
Dues and subscriptions	300	-	-	300	-	150
Employee relations	600	45	612	(12)	25	25
Equipment facility rental	-	-	-	-	-	-
GHIN expense	750	-	200	550	-	200
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	4,884	9,768	45,232	10,534	15,418
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	8,000	582	612	7,388	-	-
Janitorial expense	2,500	-	-	2,500	-	-
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	-	245	-	-
Insurance	8,000	-	6,046	1,954	-	9,668
Office Supplies/Expenses	1,500	80	797	703	-	150
Operating Supplies	12,000	483	833	11,167	650	650
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	22	22	78	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	4,000	624	1,883	2,117	153	400
Training education	-	-	75	(75)	-	-
Trash removal	1,500	-	-	1,500	-	-
Utilities -electric	17,500	1,230	2,493	15,007	795	2,130
Utilities -gas	11,000	516	1,017	9,983	739	1,363
Utilities - water	6,000	248	517	5,483	316	607
Utilities telephone	6,000	-	183	5,817	183	367
Clubhouse Improvements	-	-	-	-	-	-
Security	1,000	332	664	336	332	544
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	2,000	10,000	1,000	2,000
Travel/Mileage/Lodging	-	146	220	(220)	84	117
Miscellaneous expense	2,800	-	-	2,800	-	-
Building Maintenance	-	-	-	-	1,887	2,937
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 351,328	\$ 30,877	\$ 54,297	\$ 297,031	\$ 24,016	\$ 49,858

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 29, 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
Administration Expenses						
Accounting	\$ 10,080	\$ 194	\$ 656	\$ 9,424	\$ 1,528	\$ 1,528
Legal	-	-	-	-	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,588	6,649	13,228	64,360	6,344	12,671
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	720	7	12	708	6	15
Total Administrative expenses	\$ 88,388	\$ 6,850	\$ 13,896	\$ 74,492	\$ 7,878	\$ 14,214
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	276,837	16,674	33,590	243,247	14,608	29,921
Fuel Charges	10,000	-	-	10,000	1,233	3,219
Dues and subscriptions	800	-	400	400	-	710
Employee relations	200	-	-	200	-	-
Advertising	-	-	-	-	-	-
Utility - electric	73,000	852	1,725	71,275	847	289
Utility - gas	1,200	155	299	901	173	322
Utility - water/sewer	1,500	97	224	1,276	110	225
Utility - telephone	1,600	171	514	1,086	(971)	287
Trash Removal	5,000	231	757	4,243	508	1,040
Education/seminars	200	-	-	200	-	-
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	6,000	-	-	6,000	1,466	1,466
Equipment repairs/maintenance	11,000	22	113	10,887	209	389
Equipment rental	1,400	-	-	1,400	-	-
Fertilizer	11,000	-	-	11,000	-	-
Golf course supplies	2,000	43	318	1,682	-	56
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	50,000	-	-	50,000	-	2,375
Seed, Sod	2,000	-	-	2,000	-	-
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	500	-	-	500	-	-
Irrigation repairs	1,500	-	60	1,440	28	28
Amenities	1,000	-	-	1,000	433	433
Sand, soil, gravel	2,000	-	-	2,000	-	-
Sanitation rental	6,000	-	1,253	4,747	-	797
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	486	486	1,514	-	189
Security	1,000	74	468	532	74	148
Small tools and equipment	10,000	-	-	10,000	11,000	11,000
Tires/batteries	1,000	-	-	1,000	-	908
Training/Education	500	-	-	500	-	-
Travel/Mileage	-	16	42	(42)	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 483,337	\$ 18,821	\$ 40,249	\$ 443,088	\$ 29,718	\$ 53,802

Actual \$ (000)

2020 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event SNOW													
Golf Rounds	734	335											1,069
No Play Days - Weather	9	27											36
Play Days	22	2											24
Avg \$ Rev per Round / Sta	45.51	66.82											52.19
Avg \$ Profit per Round/Start	(25.19)	(101.98)											(\$49.25)
Revenue - Golf	33.4	22.4											55.8
Expenses													
Golf Course Operations	23.4	30.9											54.3
Administration	7.0	6.9											13.9
Grounds Operations	21.4	18.8											40.2
Total Expenses	51.9	56.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108.4
P&L Excess / (Deficiency)	(18.5)	(34.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(52.7)

Key Expense Areas:

Payroll

Grounds Operations	16.9	16.7											33.6
Golf Course Operations	4.6	6.3											10.9
Administration	6.6	6.6											13.2
Total Payroll	28.1	29.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57.7
% Payroll to Revenue	84%	132%											103%
% Payroll to Expenses	54%	52%											53%

Utilities

Golf Ops & Pro Shop	2.2	2.0											4.2
Grounds	1.5	1.3											2.8
Clubhouse Top Floor	5.4	5.5											10.8

Utilities/Gen Fund Prtn	5.4	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	0.6											1.9
2nd Bldg Repair/Maintenance	3.6	1.7											5.3

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD	To Date
Grounds / Golf	8.3	22.3												31
Clubhouse	0.0	0.0												0
Golf Course	0.0	0.0												0
Restaurant - Noonan¹	0.0	0.0												0
Total Cap Exp	8.3	22.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31

District Fund Accounts

*\$75k Roof Ins Proceeds in GF

General Fund	30	30											
* Gen Fund (8/15 Roof Ins Proc	68	187											
Capital Fund	431	409											
Debit Service (Ends 12/39)	280	449											
Enterprise Fund	506	472											

TOTAL ALL FUNDS	1,315	1,547	0	0	0	0	0	0	0	0	0	0	0
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Total Funds less Dbt Svc	604	689	0	0	0	0	0	0	0	0	0	0	0
Must always be > \$100													

Bond Bal (Payoff 12/2039)	5,810	5,810											
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

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