

Heather Ridge Metropolitan District
Financial Statements

November 30, 2023

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 November 30, 2023, 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 eleven 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.

December 14, 2023
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
November 30, 2023

		General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets								
Current assets								
Cash in checking	\$	14,242	\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ 614,242
Cash in US Bank		-	-	-	-	747,661	-	747,661
Cash in COLOTRUST		73,752	109	-	475,797	556,241	-	1,105,899
Cash in COLOTRUST-Catastroph		-	-	1,004,706	-	-	-	1,004,706
Petty Cash		-	-	-	-	2,450	-	2,450
Accounts receivable - taxes		5,276	-	-	6,549	-	-	11,825
Prepaid Expense		11,822	-	-	-	13,908	-	25,730
Inventory		-	-	-	-	76,437	-	76,437
Receivable - GCAT		-	-	-	-	145,142	-	145,142
Receivable - rent		11,000	-	-	-	-	-	11,000
		<u>116,092</u>	<u>109</u>	<u>1,004,706</u>	<u>482,346</u>	<u>2,141,839</u>	<u>-</u>	<u>3,745,092</u>
Other assets								
Improvements		-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service		-	-	-	-	-	482,346	482,346
Amount to be provided for retirement of debt		-	-	-	-	-	4,447,654	4,447,654
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	\$	<u>116,092</u>	<u>\$ 109</u>	<u>\$ 1,004,706</u>	<u>\$ 482,346</u>	<u>\$ 2,141,839</u>	<u>\$ 8,076,317</u>	<u>\$ 11,821,409</u>
Liabilities and Equity								
Current Liabilities								
Accounts payable	\$	26,602	\$ -	\$ -	\$ -	\$ 14,284	\$ -	\$ 40,886
Payable to Clubs		-	-	-	-	7,225	-	7,225
Payable to Gift Cards		-	-	-	-	4,460	-	4,460
Outstanding Premium Cards		-	-	-	-	38,818	-	38,818
Sales Tax Payable		-	-	-	-	(9,035)	-	(9,035)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,035)</u>	<u>-</u>	<u>(9,035)</u>
Long Term Liabilities								
General obligation Bonds		-	-	-	-	-	4,930,000	4,930,000
Total Liabilities		<u>26,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,752</u>	<u>4,930,000</u>	<u>5,012,354</u>
Fund Equity								
Investment in improvements		-	-	-	-	-	3,146,317	3,146,317
Fund balance		89,490	109	1,004,706	482,346	2,086,087	-	3,662,738
		<u>89,490</u>	<u>109</u>	<u>1,004,706</u>	<u>482,346</u>	<u>2,086,087</u>	<u>3,146,317</u>	<u>6,809,055</u>
	\$	<u>116,092</u>	<u>\$ 109</u>	<u>\$ 1,004,706</u>	<u>\$ 482,346</u>	<u>\$ 2,141,839</u>	<u>\$ 8,076,317</u>	<u>\$ 11,821,409</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 11/30/2023								
Total Cash	\$	87,994	\$ 109	\$ 1,004,706	\$ 475,797	\$ 1,903,902		
Petty cash		-	-	-	-	2,450		
Accounts receivable taxes		5,276	-	-	6,549	-		
Inventory		-	-	-	-	76,437		
Receivable		-	-	-	-	145,142		
Receivable Rent		11,000	-	-	-	-		
Accounts Payable		(26,602)	-	-	-	(14,284)		
Payable to clubs		-	-	-	-	(7,225)		
Outstanding premium cards		-	-	-	-	(38,818)		
Payable to Gift Cards		-	-	-	-	(4,460)		
Sales tax payable		-	-	-	-	9,035		
Fund balance	\$	<u>89,490</u>	<u>\$ 109</u>	<u>\$ 1,004,706</u>	<u>\$ 482,346</u>	<u>\$ 2,086,087</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
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	\$ 329,367	\$ 806	\$ 329,368	\$ 1	\$ 1,358	\$ 338,923
Specific ownership taxes	23,391	1,883	20,184	(3,207)	1,955	19,816
Misc Income	3,000	-	2,588	(412)	-	65
Rent Income	132,000	11,000	121,000	(11,000)	11,000	121,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	11,625
Interest income	5,000	3,562	8,052	3,052	459	2,577
	<u>502,479</u>	<u>17,251</u>	<u>481,192</u>	<u>(21,287)</u>	<u>14,772</u>	<u>494,006</u>
Expenditures						
Accounting	16,000	5,145	17,981	(1,981)	1,764	15,951
Audit	8,500	-	-	8,500	-	8,800
Legal	13,000	900	16,655	(3,655)	936	14,153
Insurance	12,000	-	11,997	3	-	11,836
Community Communication	44,000	4,275	46,894	(2,894)	3,911	43,026
Social function	3,000	70	92	2,908	-	-
Consultant Fees/Mgmt Fees	47,000	3,718	40,909	6,091	3,422	37,290
Professional Fees	-	-	7,228	(7,228)	12,563	56,361
Building Repairs/Interior	20,000	5,180	22,775	(2,775)	1,082	45,373
Building Repairs/Exterior	50,000	59	2,500	47,500	-	465
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	37,000	2,652	33,493	3,507	2,417	33,870
Building - Utilities/Gas	25,000	1,949	22,506	2,494	2,462	22,650
Building - Utilities/Water/Sewer	24,000	2,378	21,892	2,108	1,070	26,322
Utilities/Telephone	12,000	1,415	21,364	(9,364)	1,243	11,191
Landscaping	44,000	1,777	27,080	16,920	1,930	38,382
Security	13,000	347	8,399	4,601	345	9,165
Meals & Entertainment	2,000	-	-	2,000	-	966
Computer/Internet	2,000	31	131	1,869	-	620
Dues & Subscriptions	2,000	-	183	1,817	180	1,095
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	2,000	-	-	2,000	-	1,287
Treasurer's Fees	4,941	13	4,944	(3)	22	5,089
Employee Relations	500	-	376	124	-	-
Trash Removal	11,000	-	16,899	(5,899)	1,896	11,740
Mileage/Travel/Lodging	1,000	50	552	448	145	742
Election	50,000	-	2,990	47,010	-	3,386
Transfer to Other fund	142,214	-	100,000	42,214	-	107,308
Emergency reserve	13,438	-	-	13,438	-	-
	<u>603,593</u>	<u>29,959</u>	<u>427,940</u>	<u>175,653</u>	<u>35,388</u>	<u>507,068</u>
Excess (deficiency) of revenues over expenditures	(101,114)	(12,708)	53,252	154,366	(20,616)	(13,062)
Fund balance - beginning	101,114	102,198	36,238	(64,876)	156,899	149,345
Fund balance - ending	<u>\$ -</u>	<u>\$ 89,490</u>	<u>\$ 89,490</u>	<u>\$ 89,490</u>	<u>\$ 136,283</u>	<u>\$ 136,283</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
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						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Landscape Enhancements	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-
Fund balance - beginning	<u>96</u>	<u>109</u>	<u>109</u>	<u>13</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</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 11 Months Ended November 30, 2023
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	\$ 142,214	\$ -	\$ 100,000	\$ (42,214)	\$ -	\$ 107,308
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	100,000
Interest income	-	4,124	37,277	37,277	1,935	8,333
	<u>242,214</u>	<u>4,124</u>	<u>337,277</u>	<u>95,063</u>	<u>1,935</u>	<u>215,641</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	242,214	4,124	337,277	95,063	1,935	215,641
Fund balance - beginning	<u>501,890</u>	<u>1,000,582</u>	<u>667,429</u>	<u>165,539</u>	<u>613,838</u>	<u>400,132</u>
Fund balance - ending	<u>\$ 744,104</u>	<u>\$ 1,004,706</u>	<u>\$ 1,004,706</u>	<u>\$ 260,602</u>	<u>\$ 615,773</u>	<u>\$ 615,773</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
Debt Fund

See Accountant's Compilation Report

	<u>Annual</u>		<u>Year to</u>	Variance	<u>Prior Year</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u>	<u>Current</u>	<u>Year to</u>
				<u>(Unfavorable)</u>	<u>Month</u>	<u>Date</u>
Revenues						
Property taxes	\$ 408,870	\$ 1,002	\$ 408,871	\$ 1	\$ 1,685	\$ 420,732
Specific ownership taxes	28,612	2,337	25,056	(3,556)	2,426	24,599
Interest income	<u>1,500</u>	<u>2,978</u>	<u>19,706</u>	<u>18,206</u>	<u>547</u>	<u>2,254</u>
	<u>438,982</u>	<u>6,317</u>	<u>453,633</u>	<u>14,651</u>	<u>4,658</u>	<u>447,585</u>
Expenditures						
Bond Principal '16	235,000	235,000	235,000	-	225,000	225,000
Bond Interest '16	162,650	81,325	162,650	-	86,950	173,900
Trustee Fees	5,000	600	600	4,400	-	600
Treasurer Fees	6,133	16	6,137	(4)	27	6,317
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,790</u>	<u>316,941</u>	<u>404,387</u>	<u>9,403</u>	<u>311,977</u>	<u>405,817</u>
Excess (deficiency) of revenues over expenditures	25,192	(310,624)	49,246	24,054	(307,319)	41,768
Fund balance - beginning	<u>434,774</u>	<u>792,970</u>	<u>433,100</u>	<u>(1,674)</u>	<u>737,958</u>	<u>388,871</u>
Fund balance - ending	<u>\$ 459,966</u>	<u>\$ 482,346</u>	<u>\$ 482,346</u>	<u>\$ 22,380</u>	<u>\$ 430,639</u>	<u>\$ 430,639</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
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	20,750	-	18,975	(1,775)	-	11,740
Men's Club Redeemed	1,000	(310)	(5,140)	(6,140)	-	(115)
Premium Cards Redeemed	(10,000)	(400)	(18,599)	(8,599)	(554)	(18,434)
Cart Fees	248,000	25,670	520,795	272,795	13,587	451,135
Green Fees	732,000	60,536	1,324,121	592,121	31,872	1,077,829
Range ball fees	47,600	3,445	76,607	29,007	1,635	59,848
Merchandise	46,350	3,709	89,382	43,032	2,328	81,346
Miscellaneous Income	4,000	306	12,219	8,219	416	9,314
Interest income	-	-	36,851	36,851	3,256	14,220
	<u>1,089,700</u>	<u>92,956</u>	<u>2,055,211</u>	<u>965,511</u>	<u>52,540</u>	<u>1,686,883</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	200,000	(100,000)	-	100,000
Golf Course operations	540,890	37,759	498,585	42,305	31,892	570,025
Administration Expenses	34,300	4,221	28,261	6,039	2,052	22,634
Grounds expense	729,480	40,063	556,334	173,146	124,702	591,455
	<u>1,404,670</u>	<u>82,043</u>	<u>1,283,180</u>	<u>121,490</u>	<u>158,646</u>	<u>1,284,114</u>
Excess (deficiency) of revenues over expenditures	(314,970)	10,913	772,031	1,087,001	(106,106)	402,769
Fund balance - beginning	<u>1,102,761</u>	<u>2,075,127</u>	<u>1,314,056</u>	<u>211,295</u>	<u>1,458,981</u>	<u>950,106</u>
Fund balance - ending	<u>\$ 787,791</u>	<u>\$ 2,086,040</u>	<u>\$ 2,086,087</u>	<u>\$ 1,298,296</u>	<u>\$ 1,352,875</u>	<u>\$ 1,352,875</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
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	\$ 40,000	\$ 2,850	\$ 39,901	\$ 99	\$ 1,554	\$ 31,001
Professional Fees	-	-	-	-	2,000	2,000
Tournament Expense	800	-	-	800	-	-
Wages and benefits	255,000	18,331	237,280	17,720	17,478	222,872
Advertising	1,000	-	-	1,000	-	-
Credit Card Fees	30,000	4,944	51,987	(21,987)	3,793	39,826
Meals and entertainment	750	-	1,115	(365)	29	488
Club Rental Expense	1,000	-	25	975	23	2,412
Computer and internet expenses	3,000	-	8,520	(5,520)	-	-
Driving range supplies	7,000	347	5,003	1,997	255	18,360
Dues and subscriptions	300	-	-	300	-	150
Employee relations	1,100	-	26	1,074	14	705
GHIN expense	1,200	-	845	355	-	730
Golf Cart Lease	85,340	5,316	61,031	24,309	-	61,303
Golf Cart Repairs	7,500	-	2,508	4,992	653	6,933
Janitorial expense	15,000	1,567	15,342	(342)	1,317	13,062
Laundry/Cleaning expense	-	-	376	(376)	-	-
Licenses/Permits/Fees	500	26	26	474	-	-
Insurance	8,000	-	10,072	(2,072)	-	7,726
Office Supplies/Expenses	2,500	91	2,554	(54)	159	1,929
Operating Supplies	9,000	-	4,263	4,737	272	7,216
Postage and Delivery	100	-	24	76	-	29
Printing Stationary	-	-	4,030	(4,030)	-	640
Repairs/Maintenance	5,000	-	1,792	3,208	-	5,554
Training education	-	-	68	(68)	-	-
Trash removal	-	-	-	-	-	1,627
Utilities -electric	20,000	1,530	20,153	(153)	1,425	20,616
Utilities -gas	8,500	669	8,017	483	1,121	9,360
Utilities - water	8,000	594	5,473	2,527	267	6,534
Utilities telephone	8,000	147	1,934	6,066	184	6,156
Improvements-Relief Stations	-	-	-	-	-	83,621
Security	8,000	347	5,137	2,863	348	8,175
District Management	13,200	1,000	11,000	2,200	1,000	11,000
Travel/Mileage/Lodging	1,000	-	27	973	-	-
Miscellaneous expense	100	-	56	44	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 540,890	\$ 37,759	\$ 498,585	\$ 42,305	\$ 31,892	\$ 570,025

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Administration Expenses						
Accounting	\$ 10,500	\$ 3,013	\$ 12,645	\$ (2,145)	\$ 858	\$ 8,280
Legal	7,500	-	129	7,371	-	-
Wages and Benefits	15,600	1,168	15,157	443	1,164	13,982
Security	-	-	-	-	-	-
Miscellaneous	700	40	330	370	30	372
Total Administrative expenses	\$ 34,300	\$ 4,221	\$ 28,261	\$ 6,039	\$ 2,052	\$ 22,634
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	350,000	27,047	323,881	26,119	26,501	305,347
Fuel Charges	16,000	-	15,762	238	-	13,699
Dues and subscriptions	1,200	-	870	330	-	620
Employee relations	200	47	47	153	-	83
Advertising	150	-	-	150	-	75
Utility - electric	85,000	6,894	63,143	21,857	4,163	73,304
Utility - gas	1,600	88	1,406	194	127	1,271
Utility - water/sewer	1,600	100	907	693	49	1,161
Utility - telephone	2,400	391	2,506	(106)	181	2,011
Trash Removal	4,400	2,111	3,847	553	-	6,149
Operating/Shop Supplies	600	409	2,593	(1,993)	35	1,283
Chemicals	2,500	289	1,363	1,137	-	863
Equipment repairs/maintenance	18,000	499	13,062	4,938	-	13,419
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	44	12,414	(2,414)	-	6,262
Golf course supplies	5,000	167	3,290	1,710	456	6,874
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	125,000	-	22,987	102,013	-	33,002
Seed, Sod	2,000	-	891	1,109	-	1,566
Wells/Ponds	15,000	-	19,163	(4,163)	100,550	100,550
Licenses/Permits/Fees	130	-	159	(29)	-	230
Irrigation repairs	6,000	1,657	7,305	(1,305)	(10,887)	5,838
Amenities	1,000	-	-	1,000	-	1,510
Sand, soil, gravel	4,500	-	4,026	474	-	3,433
Sanitation rental	6,000	-	2,965	3,035	3,415	9,640
Professional Fees	3,000	-	6,080	(3,080)	-	-
Repairs/Maint/Shop	35,000	-	6,951	28,049	-	1,190
Security	1,200	93	2,874	(1,674)	93	904
Small tools and equipment	30,000	199	36,863	(6,863)	-	177
Training/Education	500	-	185	315	-	80
Travel/Mileage	1,000	28	794	206	19	914
Total Grounds expense	\$ 729,480	\$ 40,063	\$ 556,334	\$ 173,146	\$ 124,702	\$ 591,455

HRMD Golf & Clubhouse P&L 2023 by Month

Income / Expense Statement Summary

YTD Summary

2023 - YTD Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	0	371	2,708	4,886	6,162	7,050	8,263	7,823	5,634	4,185	2,511		49,593
No Play Days - Weather	31	24	23	3	2	0	0	0	0	4	10		97
Play Days	0	4	8	27	29	30	31	31	30	27	20		237
Avg \$ Rev per Round Start	41.57	61.30	33.48	40.78	42.04	41.57	42.98	40.16	43.09	42.09	37.02		41.44
Avg \$ Profit per Round Start	23.69	(443.26)	7.24	23.86	23.72	23.69	28.45	24.31	20.04	(4.69)	4.35		15.57
Revenue - Golf	9.2	22.7	90.7	199.3	259.1	293.1	355.1	314.2	242.8	176.1	93.0		2,055.2
Expenses													
Transfer to General Fund		100.0								100.0			200.0
Golf Course Operations	19.1	18.3	25.4	32.2	55.1	72.0	67.5	61.6	65.7	44.0	37.8		498.6
Administration	1.2	1.9	1.9	2.3	3.8	2.6	1.2	3.6	1.2	4.4	4.2		28.3
Grounds Operations	31.4	67.1	43.8	48.2	53.9	51.5	51.3	58.8	63.0	47.4	40.1		556.4
Total Expenses	51.7	187.2	71.1	82.7	112.9	126.1	120.0	124.0	129.8	195.8	82.0		1,283.2
P&L Excess / (Deficiency)	(42.4)	(164.4)	19.6	116.6	146.2	167.0	235.1	190.2	112.9	(19.6)	10.9	0.0	772.0

Key Expense Areas:

Payroll

Ground Operations	21.0	22.5	22.3	24.6	25.0	36.5	34.2	36.7	43.6	30.4	27.0		208.5
Golf Course Operations	7.8	7.4	13.5	19.5	22.0	28.4	29.3	29.2	35.4	26.4	18.3		167.0
Administration	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	3.4	1.2		9.2
Total Payroll	66.1	31.1	37.0	45.2	48.2	66.1	64.7	67.1	80.2	60.2	46.5	0.0	384.8
% Payroll to Revenue	23%	137%	41%	23%	19%	23%	18%	21%	33%	34%	50%		19%
% Payroll to Expenses	52%	17%	52%	55%	43%	52%	54%	54%	62%	31%	57%		30%

Utilities

Golf Ops & Pro Shop	3.2	3.1	3.2	2.7	2.6	3.1	3.7	3.6	3.8	3.7	2.9		20.8
Grounds	3.6	1.4	1.9	3.8	3.5	5.9	6.9	11.8	12.7	10.7	7.5		55.4
Clubhouse Top Floor	7.9	9.7	7.5	6.9	6.3	7.4	15.1	9.5	10.3	10.3	8.4		61.0

Utilities/Gen Fund Prtn	7.4	9.7	7.5	6.9	6.3	7.4	15.1	9.5	10.3	10.3	8.4	0.0	61.0
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	0.1	0.0	0.0		1.8
2nd Blig Repair/Maintenance	1.7	1.6	2.6	0.2	7.1	0.0	(0.5)	5.0	1.4	1.2	6.4		13.6

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
Clubhouse	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
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
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
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

District Fund Accounts

General Fund	19	139	144	180	190	270	258	141	116	102	89		
Catstrophic Fund - 10/2020	670	770	775	778	782	785	788	892	896	1,001	1,005		
Capital Fund	0	0	0	0	0	0	0	0	0	0	0		
Debit Service (Ends 12/39)	437	603	628	689	645	765	774	781	786	793	482		
Enterprise Fund	1,272	1,107	1,127	1,243	1,390	1,557	1,792	1,982	2,095	2,075	2,086		

TOTAL ALL FUNDS	3,376	2,619	2,675	2,890	3,006	3,376	3,612	3,796	3,894	3,971	3,663		0
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Total Funds less Debit Svc	2,611	2,017	2,046	2,201	2,361	2,611	2,839	3,016	3,107	3,178	3,180		0
Must always be > \$100k													

Bond Bal (Payoff 12/2039)	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	4,930		
HR Founiation Bank	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4		

	June	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 this not prepared by S&W, rather by the HRMD Directors
 2023 GCatHR (Golf Ops) Budget \$1,640k Rev / \$1,405k Exp - 41k Rounds