

Heather Ridge Metropolitan District
Financial Statements

November 30, 2019

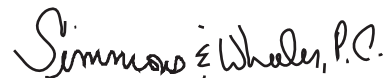
ACCOUNTANT'S COMPILATION REPORT

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 November 30, 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 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.



December 10, 2019
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
November 30, 2019

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 7,056	\$ -	\$ -	\$ 150,000	\$ -	\$ 157,056
Cash in US Bank	-	-	-	22,565	-	22,565
Cash in COLOTRUST	1	437,555	266,223	364,721	-	1,068,500
Cash in COLOTRUST-Sub Acct	111,315	-	-	-	-	111,315
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,461	-	4,708	-	-	7,169
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	22,712	-	22,712
Receivable - GCAT	-	-	-	55,282	-	55,282
Receivable - rent	10,825	-	-	-	-	10,825
	<u>131,658</u>	<u>437,555</u>	<u>270,931</u>	<u>617,730</u>	<u>-</u>	<u>1,457,874</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	270,931	270,931
Amount to be provided for retirement of debt	-	-	-	-	5,539,069	5,539,069
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,956,317</u>	<u>8,956,317</u>
	<u>\$ 131,658</u>	<u>\$ 437,555</u>	<u>\$ 270,931</u>	<u>\$ 617,730</u>	<u>\$ 8,956,317</u>	<u>\$ 10,414,191</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 12,717	\$ -	\$ -	\$ 10,400	\$ -	\$ 23,117
Payable to Clubs	-	-	-	3,795	-	3,795
Payable to Gift Cards	-	-	-	8,560	-	8,560
Outstanding Premium Cards	-	-	-	21,954	-	21,954
Sales Tax Payable	-	-	-	(5,593)	-	(5,593)
	<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>12,717</u>	<u>-</u>	<u>-</u>	<u>39,116</u>	<u>5,810,000</u>	<u>5,861,833</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	118,941	437,555	270,931	578,614	-	1,406,041
	<u>118,941</u>	<u>437,555</u>	<u>270,931</u>	<u>578,614</u>	<u>3,146,317</u>	<u>4,552,358</u>
	<u>\$ 131,658</u>	<u>\$ 437,555</u>	<u>\$ 270,931</u>	<u>\$ 617,730</u>	<u>\$ 8,956,317</u>	<u>\$ 10,414,191</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 11/30/2019

Total Cash	\$ 118,372	\$ 437,555	\$ 266,223	\$ 537,286
Petty cash	-	-	-	2,450
Accounts receivable taxes	2,461	-	4,708	-
Inventory	-	-	-	22,712
Receivable from GCAT	-	-	-	55,282
Receivable Rent	10,825	-	-	-
Accounts Payable	(12,717)	-	-	(10,400)
Deposits from tournaments	-	-	-	-
Payable to clubs	-	-	-	(3,795)
Outstanding premium cards	-	-	-	(21,954)
Payable to Gift Cards	-	-	-	(8,560)
Sales tax payable	-	-	-	5,593
Fund balance	<u>\$ 118,941</u>	<u>\$ 437,555</u>	<u>\$ 270,931</u>	<u>\$ 578,614</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, 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	\$ 771	\$ 218,972	\$ (346)	\$ 1,053	\$ 220,296
Specific ownership taxes	16,774	1,649	15,758	(1,016)	1,704	14,695
Misc Income	2,000	-	3,422	1,422	-	2,204
Rent Income	120,000	10,825	122,075	2,075	10,825	118,275
Interest income	2,057	295	4,856	2,799	540	5,108
	<u>360,149</u>	<u>13,540</u>	<u>365,083</u>	<u>4,934</u>	<u>14,122</u>	<u>360,578</u>
Expenditures						
Accounting	17,000	1,954	13,535	3,465	805	13,572
Audit	8,000	-	8,300	(300)	-	-
Legal	40,000	254	21,463	18,537	2,226	22,458
Insurance	10,000	-	9,675	325	-	9,578
Community Communication	40,000	3,699	41,676	(1,676)	3,273	37,864
Social function	4,000	-	-	4,000	-	4,214
Consultant Fees/Mgmt Fees	30,000	2,966	32,788	(2,788)	2,592	28,518
Professional Fees	-	-	-	-	-	6,325
Pest Control	1,200	-	690	510	86	1,128
Miscellaneous	500	-	108	392	-	338
Building Repairs/Interior	25,000	1,264	97,742	(72,742)	11,693	68,941
Building Repairs/Exterior	25,000	896	9,199	15,801	-	-
Building - Utilities/Electric	38,000	2,134	31,200	6,800	2,589	31,528
Building - Utilities/Gas	15,000	1,472	17,591	(2,591)	1,689	11,940
Building - Utilities/Water/Sewer	25,000	1,030	20,091	4,909	4,014	28,144
Utilities/Telephone	12,000	1,375	17,593	(5,593)	389	23,809
Landscaping	20,000	333	20,353	(353)	-	21,868
Security	2,500	340	10,112	(7,612)	75	806
Meals & Entertainment	1,000	-	2,564	(1,564)	30	3,497
Computer/Internet	1,000	-	2,022	(1,022)	323	323
Dues & Subscriptions	300	-	180	120	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	744	(244)	7	51
Advertising	500	-	-	500	-	-
Treasurer's Fees	3,290	13	3,288	2	17	3,309
Training/Education	500	-	2,214	(1,714)	-	44
Employee Relations	500	-	-	500	-	922
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	7,000	794	8,087	(1,087)	814	6,730
Mileage/Travel/Lodging	2,000	207	2,379	(379)	196	5,181
Election	1,000	-	-	1,000	-	2,475
Contingency	188,587	-	-	188,587	-	-
Emergency reserve	9,765	-	-	9,765	-	-
	<u>529,842</u>	<u>18,731</u>	<u>373,594</u>	<u>156,248</u>	<u>30,818</u>	<u>333,563</u>
Excess (deficiency) of revenues over expenditures	(169,693)	(5,191)	(8,511)	161,182	(16,696)	27,015
Fund balance - beginning	<u>169,693</u>	<u>124,132</u>	<u>127,452</u>	<u>(42,241)</u>	<u>186,679</u>	<u>142,968</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 118,941</u>	<u>\$ 118,941</u>	<u>\$ 118,941</u>	<u>\$ 169,983</u>	<u>\$ 169,983</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 11 Months Ended November 30, 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	738	10,022	22	975	10,665
	<u>10,000</u>	<u>738</u>	<u>10,022</u>	<u>22</u>	<u>975</u>	<u>10,665</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
Ponds	-	-	-	-	42,130	42,130
Miscellaneous	-	-	-	-	-	-
	<u>473,920</u>	<u>-</u>	<u>-</u>	<u>473,920</u>	<u>42,130</u>	<u>324,043</u>
Excess (deficiency) of revenues over expenditures	(463,920)	738	10,022	473,942	(41,155)	(313,378)
Fund balance - beginning	<u>463,920</u>	<u>436,817</u>	<u>427,533</u>	<u>(36,387)</u>	<u>467,697</u>	<u>739,920</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 437,555</u>	<u>\$ 437,555</u>	<u>\$ 437,555</u>	<u>\$ 426,542</u>	<u>\$ 426,542</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, 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	\$ 1,475	\$ 418,919	\$ (645)	\$ 2,024	\$ 421,530
Specific ownership taxes	32,090	3,154	30,146	(1,944)	3,258	28,111
Interest income	500	186	1,541	1,041	256	1,563
	<u>452,154</u>	<u>4,815</u>	<u>450,606</u>	<u>(1,548)</u>	<u>5,538</u>	<u>451,204</u>
Expenditures						
Bond Principal '16	195,000	195,000	195,000	-	190,000	190,000
Bond Interest '16	202,700	101,350	202,700	-	105,150	210,300
Trustee Fees	5,000	-	600	4,400	-	600
Legal Expenses	-	-	-	-	-	-
Treasurer Fees	6,293	24	6,290	3	33	6,332
Contingency	5,038	-	-	5,038	-	-
	<u>414,031</u>	<u>296,374</u>	<u>404,590</u>	<u>9,441</u>	<u>295,183</u>	<u>407,232</u>
Excess (deficiency) of revenues over expenditures	38,123	(291,559)	46,016	7,893	(289,645)	43,972
Fund balance - beginning	<u>250,207</u>	<u>562,490</u>	<u>224,915</u>	<u>(25,292)</u>	<u>511,941</u>	<u>178,324</u>
Fund balance - ending	<u>\$ 288,330</u>	<u>\$ 270,931</u>	<u>\$ 270,931</u>	<u>\$ (17,399)</u>	<u>\$ 222,296</u>	<u>\$ 222,296</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, 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	35	(127)
Premium Cards Redeemed	(8,000)	(309)	(8,704)	(704)	(185)	(4,577)
Tournaments	-	-	-	-	-	-
Cart Fees	225,000	7,616	220,879	(4,121)	6,495	193,688
Green Fees	600,000	16,830	655,785	55,785	10,644	580,845
Range ball fees	45,000	1,157	42,675	(2,325)	949	39,212
Club Rentals	-	-	-	-	-	-
Merchandise	30,500	1,184	41,179	10,679	2,492	38,627
Miscellaneous Income	7,000	-	3,322	(3,678)	97	4,418
Interest income	-	980	11,540	11,540	1,203	9,975
	<u>919,100</u>	<u>27,458</u>	<u>985,950</u>	<u>66,850</u>	<u>21,730</u>	<u>893,161</u>
Expenditures						
Golf Course operations	341,545	25,340	328,022	13,523	27,141	337,283
Administration Expenses	92,538	7,905	84,687	7,851	6,732	82,092
Grounds expense	424,691	25,050	406,984	17,707	20,523	401,362
	<u>858,774</u>	<u>58,295</u>	<u>819,693</u>	<u>39,081</u>	<u>54,396</u>	<u>820,737</u>
Excess (deficiency) of revenues over expenditures	60,326	(30,837)	166,257	105,931	(32,666)	72,424
Fund balance - beginning	<u>450,246</u>	<u>609,451</u>	<u>412,357</u>	<u>(37,889)</u>	<u>480,160</u>	<u>375,070</u>
Fund balance - ending	<u>\$ 510,572</u>	<u>\$ 578,614</u>	<u>\$ 578,614</u>	<u>\$ 68,042</u>	<u>\$ 447,494</u>	<u>\$ 447,494</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, 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	\$ 1,911	\$ 27,113	\$ (9,113)	\$ 2,997	\$ 22,338
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	1,158	(658)	-	-
Wages and benefits	135,000	7,395	125,458	9,542	8,111	129,115
Business licenses and permits	-	-	-	-	-	-
Advertising	1,500	-	3,255	(1,755)	-	1,177
Credit Card Fees	18,000	1,279	18,082	(82)	1,096	15,871
Meals and entertainment	800	-	527	273	-	1,028
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	500	-	1,203	(703)	-	1,243
Computer and internet expenses	2,000	-	-	2,000	472	1,222
Driving range supplies	4,000	31	1,914	2,086	113	11,068
Dues and subscriptions	250	-	150	100	-	140
Employee relations	300	-	554	(254)	57	365
Equipment facility rental	-	-	-	-	-	-
GHIN expense	800	-	900	(100)	-	795
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	67,800	4,884	62,464	5,336	4,884	65,561
Golf Lessons	500	-	-	500	-	390
Golf Cart Repairs	2,000	1,497	3,136	(1,136)	173	2,640
Janitorial expense	2,500	-	2,730	(230)	199	2,893
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	100	345	(100)	-	245
Insurance	9,000	-	9,668	(668)	-	8,751
Office Supplies/Expenses	2,200	384	1,440	760	204	2,260
Operating Supplies	8,000	331	7,613	387	235	6,902
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	-	-	20	(20)	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	397	4,253	747	380	9,425
Training education	-	-	-	-	-	-
Trash removal	1,800	-	-	1,800	-	316
Utilities -electric	17,000	1,191	16,622	378	1,188	17,145
Utilities -gas	5,000	505	4,775	225	461	3,849
Utilities - water	6,000	257	5,708	292	1,003	7,031
Utilities telephone	5,000	183	3,564	1,436	4,210	6,588
Clubhouse Improvements	-	-	-	-	-	-
Security	12,700	3,894	7,807	4,893	82	3,123
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	11,000	1,000	1,000	11,000
Travel/Mileage/Lodging	-	69	624	(624)	-	-
Miscellaneous expense	150	-	38	112	-	525
Building Maintenance	3,000	32	5,901	(2,901)	276	4,277
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 341,545	\$ 25,340	\$ 328,022	\$ 13,523	\$ 27,141	\$ 337,283

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, 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	\$ 1,076	\$ 8,400	\$ 1,600	\$ 668	\$ 8,524
Legal	4,000	533	6,492	(2,492)	-	7,110
Consulting fees	-	-	-	-	-	-
Wages and Benefits	78,338	6,254	69,372	8,966	6,047	66,178
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	200	42	423	(223)	17	280
Total Administrative expenses	\$ 92,538	\$ 7,905	\$ 84,687	\$ 7,851	\$ 6,732	\$ 82,092
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	221,391	17,706	224,339	(2,948)	17,592	205,868
Fuel Charges	7,500	25	11,752	(4,252)	-	6,634
Dues and subscriptions	500	340	1,050	(550)	-	575
Employee relations	100	-	-	100	-	72
Advertising	-	-	135	(135)	-	115
Utility - electric	69,000	4,408	50,370	18,630	2,768	59,819
Utility - gas	1,300	-	936	364	77	1,470
Utility - water/sewer	1,100	108	1,395	(295)	256	1,492
Utility - telephone	1,500	147	2,423	(923)	(4,033)	2,169
Trash Removal	4,000	198	5,073	(1,073)	508	4,581
Education/seminars	100	-	-	100	-	35
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	4,000	-	4,405	(405)	-	3,358
Equipment repairs/maintenance	7,000	1,044	11,763	(4,763)	1,823	10,629
Equipment rental	1,200	-	-	1,200	487	487
Fertilizer	13,000	-	8,204	4,796	-	11,547
Golf course supplies	1,500	95	1,529	(29)	74	1,437
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	348	27,690	(21,690)	-	7,948
Amenities	2,500	59	492	2,008	-	3,171
Sand, soil, gravel	12,000	-	2,398	9,602	-	14,866
Sanitation rental	6,000	405	5,297	703	897	5,167
Professional Fees	2,000	-	2,250	(250)	-	3,800
Repairs/Maint/Shop	2,500	93	1,114	1,386	-	665
Security	1,000	74	814	186	74	816
Small tools and equipment	12,000	-	28,994	(16,994)	-	11,003
Tires/batteries	100	-	908	(808)	-	90
Training/Education	500	-	210	290	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 424,691	\$ 25,050	\$ 406,984	\$ 17,707	\$ 20,523	\$ 401,362

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						weathr	SNOW		
Golf Rounds	370	0	952	3,151	3,630	5,159	5,155	5,240	3,765	2,132	968		30,522
No Play Days - Weather	25	28	18	4	3	0	0	0	0	8	13		99
Play Days	6	0	13	26	28	30	31	31	30	23	17		235
Avg \$ Rev per Round / Star	49.33	--	35.71	33.84	33.83	31.32	30.50	31.24	32.58	28.85	28.37		32.30
Avg \$ Profit per Round/Start	(102.73)	--	(28.62)	12.48	10.36	15.36	12.39	12.19	10.17	(3.20)	(31.86)		\$5.45
Revenue - Golf	18.3	10.2	34.0	106.6	122.8	161.6	157.2	163.7	122.6	61.5	27.5		986.0
Expenses													
Golf Course Operations	25.8	24.0	(5.7)	27.0	35.1	39.5	40.2	45.9	41.0	30.0	25.3		328.0
Administration	6.3	7.9	10.2	9.7	7.1	7.2	7.1	6.9	7.2	7.2	7.9		84.7
Grounds Operations	24.1	29.7	56.8	30.7	43.0	35.6	47.8	47.0	36.2	31.1	25.1		407.0
Total Expenses	56.3	61.6	61.2	67.3	85.2	82.3	95.0	99.8	84.3	68.3	58.3		819.7
P&L Excess / (Deficiency)	(38.0)	(51.4)	(27.2)	39.3	37.6	79.3	63.9	63.9	38.3	(6.8)	(30.8)		166.3

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	17.7		224.3
Golf Course Operations	4.8	1.7	2.2	8.0	14.8	17.6	17.9	18.2	20.1	12.8	7.4		125.5
Administration	6.3	6.3	6.8	6.2	6.2	6.3	6.2	6.2	6.2	6.2	6.3		69.4
Total Payroll	26.4	22.6	24.8	31.0	43.1	47.1	50.5	52.2	49.9	40.1	31.4		419.2
% Payroll to Revenue	145%	222%	73%	29%	35%	29%	32%	32%	41%	65%	114%		43%
% Payroll to Expenses	47%	37%	41%	46%	51%	57%	53%	52%	59%	59%	54%		51%

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	2.1		30.7
Grounds	1.0	0.2	2.2	1.9	3.3	5.2	7.1	10.9	10.5	8.3	4.7		55.1
Clubhouse Top Floor	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9	4.4	8.1	6.0		86.4

Utilities/Gen Fund Prtn	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9	4.4	8.1	6.0		86.4
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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	0.4		4.9
2nd Bldg Repair/Maintenance	1.8	3.3	2.4	2.3	8.9	2.6	13.6	14.4	48.9	6.5	1.3		106.0

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		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		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		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		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		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	
* Gen Fund (8/15 Roof Ins Procd)	77	146	149	158	153	216	199	177	115	94	89		
Capital Fund	429	429	430	431	432	433	434	435	436	437	438		
Debit Service Fund	232	390	416	479	398	544	551	556	559	562	271		
Enterprise Fund	374	323	296	335	373	452	514	578	616	609	579		

TOTAL ALL FUNDS 1,141 1,318 1,321 1,434 1,386 1,675 1,728 1,776 1,757 1,733 1,406

Total Funds less Dbt Svc Must always be > \$100 481 499 475 523 555 698 743 785 762 734 698

Bond Balance	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005	5,810	
HR Foundation Bank	12.4	12.4	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)