

**Heather Ridge Metropolitan District  
Financial Statements**

**January 31, 2012**

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Heather Ridge Metropolitan District

We have compiled the accompanying Combined Balance Sheet – Governmental Funds, Enterprise Funds and Account Groups of the Heather Ridge Metropolitan District as of January 31, 2012 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the one month then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statements of Net Assets, 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. Accordingly, the accompanying financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements.

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.*

February 15, 2012

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds

For the 1 Month Ended January 31, 2012

Assets	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
<b>Current assets</b>						
Cash in checking	\$ -	\$ -	\$ -	\$ 125,449		\$ 125,449
Cash in US Bank	-	-	-	16,314		16,314
Cash in COLOTRUST	8,170	17,271	14,346	2,807	-	42,594
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,614	-	4,900	-	-	7,514
Cash - Trustee	-	58,638	208,063	64	-	266,765
Golf Cart Deposit	-	-	-	-	-	-
Prepaid Expense	72	-	-	4,530	-	4,602
Inventory	-	-	-	5,437	-	5,437
Receivable - Members	-	-	-	4,952	-	4,952
Receivable - GCAT	-	-	-	22,245	-	22,245
Receivable - rent	3,237	-	-	-	-	3,237
	<u>14,093</u>	<u>75,909</u>	<u>227,309</u>	<u>184,248</u>	<u>-</u>	<u>501,559</u>
<b>Other assets</b>						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service fi	-	-	-	-	227,309	227,309
Amount to be provided for retirement of debt	-	-	-	-	5,467,441	5,467,441
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,841,067</u>	<u>8,841,067</u>
	<u>\$ 14,093</u>	<u>\$ 75,909</u>	<u>\$ 227,309</u>	<u>\$ 184,248</u>	<u>\$ 8,841,067</u>	<u>\$ 9,342,626</u>
<b>Liabilities and Equity</b>						
<b>Current Liabilities</b>						
Accounts payable	\$ 11,790	\$ -	\$ -	\$ 4,094	\$ -	\$ 15,884
Payable to Tournaments	-	-	-	400	-	400
Payable to HRCC	-	-	-	3,128	-	3,128
Payable to Clubs/Trade Acct	-	-	-	11,782	-	11,782
Sales Tax Payable	-	-	-	(153)	-	(153)
Retainage Payable	-	-	-	-	-	-
Payable to GCatHR	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Long Term Liabilities</b>						
General obligation Bonds	-	-	-	-	5,694,750	5,694,750
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,694,750</u>	<u>5,694,750</u>
<b>Total Liabilities</b>	<u>11,790</u>	<u>-</u>	<u>-</u>	<u>19,251</u>	<u>5,694,750</u>	<u>5,725,791</u>
<b>Fund Equity</b>						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	2,303	75,909	227,309	164,997	-	470,518
	<u>2,303</u>	<u>75,909</u>	<u>227,309</u>	<u>164,997</u>	<u>3,146,317</u>	<u>3,616,835</u>
	<u>\$ 14,093</u>	<u>\$ 75,909</u>	<u>\$ 227,309</u>	<u>\$ 184,248</u>	<u>\$ 8,841,067</u>	<u>\$ 9,342,626</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Property taxes	\$ 184,093	\$ 1,414	\$ 1,414	\$ (182,679)	\$ 1,148	\$ 1,148
Specific ownership taxes	11,046	1,221	1,221	(9,825)	818	818
Misc Income	-	109	109	109	-	-
Rent - Restaurant	-	3,236	3,236	3,236	-	-
Interest income	150	6	6	(144)	7	7
	<u>195,289</u>	<u>5,986</u>	<u>5,986</u>	<u>(189,303)</u>	<u>1,973</u>	<u>1,973</u>
<b>Expenditures</b>						
Accounting	20,000	3,405	3,405	16,595	4,521	4,521
Audit	9,500	-	-	9,500	-	-
Legal	40,000	3,446	3,446	36,554	5,226	5,226
Insurance	5,000	10,779	10,779	(5,779)	13,627	13,627
Community Communication	37,500	3,007	3,007	34,493	4,232	4,232
Social function	2,500	-	-	2,500	-	-
Consultant Fees/Mgmt Fees	12,000	1,000	1,000	11,000	-	-
Special programs	-	-	-	-	-	-
Miscellaneous	1,000	10	10	990	40	40
Building-2nd Floor/Repairs/Mainl	-	4,505	4,505	(4,505)	-	-
Building - Utilities	-	883	883	(883)	-	-
Office Supplies/Expense	-	-	-	-	-	-
Treasurer's Fees	2,761	21	21	2,740	17	17
Meeting Expense	-	-	-	-	-	-
Training/Education	-	-	-	-	-	-
Election	10,000	-	-	10,000	-	-
Contingency	67,864	-	-	67,864	-	-
Emergency reserve	4,208	-	-	4,208	-	-
	<u>212,333</u>	<u>27,056</u>	<u>27,056</u>	<u>185,277</u>	<u>27,663</u>	<u>27,663</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(17,044)</b>	<b>(21,070)</b>	<b>(21,070)</b>	<b>(4,026)</b>	<b>(25,690)</b>	<b>(25,690)</b>
<b>Fund balance - beginning</b>	<b>17,044</b>	<b>23,373</b>	<b>23,373</b>	<b>6,329</b>	<b>33,096</b>	<b>33,096</b>
<b>Fund balance - ending</b>	<b>\$ -</b>	<b>\$ 2,303</b>	<b>\$ 2,303</b>	<b>\$ 2,303</b>	<b>\$ 7,406</b>	<b>\$ 7,406</b>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	86	86
Interest income	-	3	3	3	-	-
	<u>-</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>86</u>	<u>86</u>
<b>Expenditures</b>						
Cost of Issuance	-	-	-	-	-	-
Capital Improvements	81,557	-	-	81,557	-	-
Irrigation	-	-	-	-	6,533	6,533
Cart Path Improvements	-	-	-	-	2,500	2,500
Security	-	-	-	-	159	159
Clubhouse Improvements	-	-	-	-	10,600	10,600
Miscellaneous	-	-	-	-	-	-
	<u>81,557</u>	<u>-</u>	<u>-</u>	<u>81,557</u>	<u>19,792</u>	<u>19,792</u>
Excess (deficiency) of revenues over expenditures	(81,557)	3	3	81,560	(19,706)	(19,706)
Fund balance - beginning	<u>81,557</u>	<u>75,906</u>	<u>75,906</u>	<u>(5,651)</u>	<u>486,535</u>	<u>486,535</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 75,909</u>	<u>\$ 75,909</u>	<u>\$ 75,909</u>	<u>\$ 466,829</u>	<u>\$ 466,829</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
Debt Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Property taxes	\$ 342,771	\$ 2,667	\$ 2,667	\$ (340,104)	\$ 3,073	\$ 3,073
Specific ownership taxes	20,566	2,273	2,273	(18,293)	2,206	2,206
Interest income	975	10	10	(965)	53	53
	<u>364,312</u>	<u>4,950</u>	<u>4,950</u>	<u>(359,362)</u>	<u>5,332</u>	<u>5,332</u>
<b>Expenditures</b>						
Bond Principal '09	150,000	-	-	150,000	-	-
Bond Principal '11	15,750	-	-	15,750	-	-
Bond Interest '09	213,280	53,320	53,320	159,960	54,879	54,879
Bond Interest '11	32,329	7,697	7,697	24,632	-	-
Trustee Fees	2,500	-	-	2,500	-	-
Treasurer Fees	5,142	40	40	5,102	46	46
Contingency	-	-	-	-	-	-
	<u>419,001</u>	<u>61,057</u>	<u>61,057</u>	<u>357,944</u>	<u>54,925</u>	<u>54,925</u>
Excess (deficiency) of revenues over expenditures	(54,689)	(56,107)	(56,107)	(1,418)	(49,593)	(49,593)
Fund balance - beginning	<u>263,018</u>	<u>283,416</u>	<u>283,416</u>	<u>20,398</u>	<u>283,564</u>	<u>283,564</u>
Fund balance - ending	<u>\$ 208,329</u>	<u>\$ 227,309</u>	<u>\$ 227,309</u>	<u>\$ 18,980</u>	<u>\$ 233,971</u>	<u>\$ 233,971</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
Enterprise Fund  
See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	50,000	78,028	78,028	28,028	240	240
Golf Packages - trade acct	3,500	-	-	(3,500)	-	-
Cart Packages	10,000	19,140	19,140	9,140	800	800
Cart Packages -trade acct	2,000	-	-	(2,000)	-	-
Social Memberships	-	-	-	-	150	150
Junior Golf Packages	1,200	-	-	(1,200)	-	-
Prepaid Golf Income	-	-	-	-	-	-
Golf Cards	120,000	62,542	62,542	(57,458)	2,500	2,500
Tournaments	70,000	-	-	(70,000)	-	-
Cart Fees	125,000	864	864	(124,136)	1,859	1,859
Green Fees	350,000	448	448	(349,552)	4,483	4,483
Range ball fees	20,000	153	153	(19,847)	261	261
Club Rentals	500	-	-	(500)	-	-
Merchandise	35,000	1,761	1,761	(33,239)	614	614
Rent - Restaurant	72,000	-	-	(72,000)	-	-
Miscellaneous Income	3,000	-	-	(3,000)	-	-
Adjustment for Deferred Pkgs	-	-	-	-	-	-
Interest income	100	-	-	(100)	26	26
	<u>862,300</u>	<u>162,936</u>	<u>162,936</u>	<u>(699,364)</u>	<u>10,933</u>	<u>10,933</u>
<b>Expenditures</b>						
Golf Course operations	451,500	28,246	28,246	423,254	43,157	43,157
Administration Expenses	64,300	6,141	6,141	58,159	21,978	21,978
Grounds expense	366,700	14,262	14,262	352,438	15,639	15,639
	<u>882,500</u>	<u>48,649</u>	<u>48,649</u>	<u>833,851</u>	<u>80,774</u>	<u>80,774</u>
Excess (deficiency) of revenues over expenditures	(20,200)	114,287	114,287	134,487	(69,841)	(69,841)
Fund balance - beginning	<u>100,177</u>	<u>50,710</u>	<u>50,710</u>	<u>(49,467)</u>	<u>273,021</u>	<u>273,021</u>
Fund balance - ending	<u>\$ 79,977</u>	<u>\$ 164,997</u>	<u>\$ 164,997</u>	<u>\$ 85,020</u>	<u>\$ 203,180</u>	<u>\$ 203,180</u>

**Heather Ridge Metropolitan District**  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
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	\$ 35,000	\$ 3,527	\$ 3,527	\$ 31,473	\$ 665	\$ 665
Equipment lease	500	-	-	500	-	-
District Consultants	2,000	-	-	2,000	1,000	1,000
F&B Expenses promo	1,000	-	-	1,000	-	-
Tournament commissions	3,500	-	-	3,500	-	-
Tournament Expense	4,500	-	-	4,500	-	-
Wages and benefits	145,000	530	530	144,470	9,407	9,407
Business licenses and permits	200	-	-	200	-	-
Advertising	10,000	194	194	9,806	632	632
Advertising - trade acct	3,500	-	-	3,500	-	-
Bank Service charges	200	56	56	144	-	-
Credit Card Fees	17,500	-	-	17,500	2,200	2,200
Meals and entertainment	250	-	-	250	3,665	3,665
Charitable community relations	250	-	-	250	-	-
Computer and internet expenses	5,000	385	385	4,615	385	385
Driving range supplies	5,000	279	279	4,721	1,691	1,691
Dues and subscriptions	750	20	20	730	310	310
Employee clothing expenses	500	-	-	500	-	-
Employee relations	250	-	-	250	-	-
Equipment facility rental	300	-	-	300	-	-
GHIN expense	1,000	-	-	1,000	-	-
Golf Club Repairs	500	-	-	500	-	-
Golf Cart Lease	58,500	4,380	4,380	54,120	8,760	8,760
Golf Lessons	600	-	-	600	-	-
Golf Cart Repairs	3,000	-	-	3,000	-	-
Janitorial expense	3,500	-	-	3,500	-	-
Laundry/Cleaning expense	150	-	-	150	-	-
Licenses/Permits/Fees	250	-	-	250	-	-
Insurance	10,000	5,410	5,410	4,590	-	-
Office Supplies/Expenses	500	155	155	345	-	-
Operating Supplies	2,500	-	-	2,500	-	-
Golf Supplies	1,500	-	-	1,500	-	-
Pest control	800	-	-	800	65	65
Postage and Delivery	250	238	238	12	-	-
Printing Stationary	1,000	-	-	1,000	-	-
Repairs/Maintenance	5,000	4	4	4,996	349	349
Training education	500	-	-	500	-	-
Trash removal	7,800	467	467	7,333	593	593
Travel/mileage/lodging	500	-	-	500	-	-
Utilities - alarm	2,700	-	-	2,700	-	-
Utilities -electric	60,000	3,086	3,086	56,914	2,667	2,667
Utilities -gas	20,500	2,487	2,487	18,013	2,948	2,948
Utilities - water	28,000	156	156	27,844	978	978
Utilities - Satellite/Cable	-	-	-	-	-	-
Utilities telephone	6,750	550	550	6,200	554	554
Golf Course Management	-	2,500	2,500	(2,500)	5,000	5,000
Custodial Supplies	-	-	-	-	-	-
Utilities-Clubhouse	-	-	-	-	-	-
Security	500	222	222	278	1,288	1,288
Pool expenses	-	-	-	-	-	-
Miscellaneous expense	-	3,600	3,600	(3,600)	-	-
Building Maintenance	-	-	-	-	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b>\$ 451,500</b>	<b>\$ 28,246</b>	<b>\$ 28,246</b>	<b>\$ 423,254</b>	<b>\$ 43,157</b>	<b>\$ 43,157</b>



**Heather Ridge Metropolitan District**  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2012  
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Administration Expenses</b>						
Accounting	\$ 15,000	\$ 375	\$ 375	\$ 14,625	\$ 985	\$ 985
Legal	6,000	-	-	6,000	11,920	11,920
Consulting fees	5,000	-	-	5,000	-	-
Wages and Benefits	36,000	5,480	5,480	30,520	8,259	8,259
Office operations	-	-	-	-	17	17
Computer and internet expenses	500	-	-	500	98	98
Software Maintenance	-	-	-	-	-	-
Operating supplies	500	229	229	271	68	68
Janitorial	-	-	-	-	68	68
Postage and delivery	-	32	32	(32)	-	-
Printing/Stationery	300	-	-	300	246	246
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	27	27
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	277	277
Miscellaneous	1,000	25	25	975	13	13
<b>Total Administrative expenses</b>	<b>\$ 64,300</b>	<b>\$ 6,141</b>	<b>\$ 6,141</b>	<b>\$ 58,159</b>	<b>\$ 21,978</b>	<b>\$ 21,978</b>
<b>Grounds</b>						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Equipment lease	-	-	-	-	-	-
Wages and benefits	205,000	10,257	10,257	194,743	10,575	10,575
Gas oil lube	18,500	-	-	18,500	-	-
Fuel Charges	-	-	-	-	-	-
Dues and subscriptions	250	-	-	250	-	-
Employee relations	250	-	-	250	-	-
Utility - electric	77,500	3,609	3,609	73,891	4,350	4,350
Utility - gas	2,000	194	194	1,806	253	253
Utility - water/sewer	1,500	88	88	1,412	90	90
Utility - telephone	1,750	114	114	1,636	117	117
Utilities-Grounds	-	-	-	-	-	-
Trash Removal	3,500	-	-	3,500	-	-
Education/seminars	250	-	-	250	-	-
Chemicals	4,000	-	-	4,000	-	-
Equipment repairs/maintenance	12,500	-	-	12,500	59	59
Equipment rental	1,000	-	-	1,000	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	5,000	-	-	5,000	-	-
Ground improvements	1,500	-	-	1,500	-	-
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	-	-	-	-	-	-
Irrigation repairs	6,000	-	-	6,000	-	-
Sand, soil, gravel	4,000	-	-	4,000	-	-
Sanitation rental	3,500	-	-	3,500	195	195
Small tools and equipment	500	-	-	500	-	-
Tires/batteries	1,500	-	-	1,500	-	-
Training/Education	200	-	-	200	-	-
Landscape Maintenance	-	-	-	-	-	-
<b>Total Grounds expense</b>	<b>\$ 366,700</b>	<b>\$ 14,262</b>	<b>\$ 14,262</b>	<b>\$ 352,438</b>	<b>\$ 15,639</b>	<b>\$ 15,639</b>

Actual \$ (000)

**2012 - YTD**

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW												
<b>Golf Rounds / Starts</b>	269												269
No Play Days - Weather	21												21
Play Days	7												7
<b>Avg \$ per Round / Start</b>	<b>605.71</b>												<b>605.71</b>
<b>Revenue - Golf</b>	<b>162.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>162.9</b>
<b>Expenses</b>													
Golf Course Operations	28.2												28.2
Administration	6.1												6.1
Grounds Operations	14.3												14.3
<b>Total Expenses</b>	<b>48.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>48.6</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>114.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>114.3</b>

**Key Expense Areas:**

**Payroll**

Grounds Operations	10.3												10.3
Golf Course Operations	0.5												0.5
Administration	5.5												5.5
<b>Total Payroll</b>	<b>16.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>16.3</b>
% Payroll to Revenue	10%												10%
% Payroll to Expenses	33%												33%

**Utilities**

Golf Ops & Clubhouse	6.3												6.3
Grounds	4.0												4.0
Clubhouse Top Floor	0.9												0.9

**Clubhouse Maintenance:**

1st Bldg Repair/Maintenance	0.0												0.0
2nd Bldg Repair/Maintenance	5.4												5.4

**Capital Expenditures**

To Date includes 2009, 2010 & 2012 => To Date

<b>Grounds / Golf</b>													1,543.2
<b>Clubhouse</b>													341.0
<b>Golf Course</b>													125.4
<b>Restaurant - Noonan's</b>													83.2
<b>Total Cap Exp</b>	<b>0.0</b>												<b>2,092.8</b>

**District Fund Accounts**

General Fund	2												
Capital Fund	76												
Debit Service Fund	227												
Enterprise Fund	165												

<b>TOTAL ALL FUNDS</b>	<b>471</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Funds less Dbt Svc =&gt;</b>	<b>243</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
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Notes: This report is a summary prepared from Simmons & Wheeler (S&W) monthly HRMD approved financial reports  
It is not prepared by S&W, rather by the HRMD Directors