
**Heather Ridge Metropolitan District
Financial Statements**

June 30, 2017

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 June 30, 2017, 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 six 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.

July 12, 2017
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
June 30, 2017

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 19,445	\$ -	\$ -	\$ 80,000	\$ -	\$ 99,445
Cash in US Bank	-	-	-	77,753	-	77,753
COLOTRUST	51,026	735,166	306,141	248,413	-	1,340,746
COLOTRUST-Sub Category	106,009	-	-	-	-	106,009
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	49,350	-	133,153	-	-	182,503
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	22,355	-	22,355
Receivable - GCAT	-	-	-	32,601	-	32,601
Receivable - rent	11,250	-	-	-	-	11,250
	<u>237,080</u>	<u>735,166</u>	<u>439,294</u>	<u>463,572</u>	<u>-</u>	<u>1,875,112</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	438,694	438,694
Amount to be provided for retirement of debt	-	-	-	-	5,941,306	5,941,306
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,526,317</u>	<u>9,526,317</u>
	<u>\$ 237,080</u>	<u>\$ 735,166</u>	<u>\$ 439,294</u>	<u>\$ 463,572</u>	<u>\$ 9,526,317</u>	<u>\$ 11,401,429</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 14,148	\$ -	\$ 600	\$ 17,405	\$ -	\$ 32,153
Retainage Payable	-	-	-	-	-	-
Payable to Tournaments	-	-	-	1,300	-	1,300
Payable to Clubs	-	-	-	3,324	-	3,324
Payable to Gift Cards	-	-	-	9,804	-	9,804
Outstanding Premium Cards	-	-	-	40,285	-	40,285
Sales Tax Payable	-	-	-	(1,183)	-	(1,183)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,380,000	6,380,000
Total Liabilities	<u>14,148</u>	<u>-</u>	<u>600</u>	<u>70,935</u>	<u>6,380,000</u>	<u>6,465,683</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	222,932	735,166	438,694	392,637	-	1,789,429
	<u>222,932</u>	<u>735,166</u>	<u>438,694</u>	<u>392,637</u>	<u>3,146,317</u>	<u>4,935,746</u>
	<u>\$ 237,080</u>	<u>\$ 735,166</u>	<u>\$ 439,294</u>	<u>\$ 463,572</u>	<u>\$ 9,526,317</u>	<u>\$ 11,401,429</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 6/30/2017

Total Cash	\$ 176,480	\$ 735,166	\$ 306,141	\$ 406,166
Petty cash	-	-	-	2,450
Accounts receivable taxes	49,350	-	133,153	-
Inventory	-	-	-	22,355
Receivable from GCAT	-	-	-	32,601
Receivable Rent	11,250	-	-	-
Accounts Payable	(14,148)	-	(600)	(17,405)
Deposits from tournaments	-	-	-	(1,300)
Payable to clubs	-	-	-	(3,324)
Outstanding premium cards	-	-	-	(40,285)
Payable to Gift Cards	-	-	-	(9,804)
Sales tax payable	-	-	-	1,183
Fund balance	<u>\$ 222,932</u>	<u>\$ 735,166</u>	<u>\$ 438,694</u>	<u>\$ 392,637</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2017
General Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Property taxes	\$ 172,562	\$ 48,746	\$ 168,622	\$ (3,940)	\$ 47,418	\$ 168,943
Specific ownership taxes	12,079	1,299	7,033	(5,046)	1,198	6,834
Misc Income	2,000	-	-	(2,000)	-	-
Rent Income	120,000	11,250	63,750	(56,250)	7,765	41,605
Interest income	2,057	595	2,676	619	484	1,574
	<u>308,698</u>	<u>61,890</u>	<u>242,081</u>	<u>(66,617)</u>	<u>56,865</u>	<u>218,956</u>
Expenditures						
Accounting	17,000	1,019	8,085	8,915	1,449	8,100
Audit	8,000	-	-	8,000	-	-
Legal	20,000	1,184	23,411	(3,411)	5,010	19,397
Insurance	10,000	-	9,939	61	-	9,734
Community Communication	35,000	2,573	15,612	19,388	2,538	17,429
Social function	1,000	-	-	1,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,592	15,555	14,445	2,500	15,000
Professional Fees	-	-	-	-	-	-
Pest Control	350	441	771	(421)	165	485
Miscellaneous	500	24	252	248	24	24
Building-2nd Floor/Repairs/Main	-	-	-	-	1,699	6,744
Building Repairs	-	604	10,533	(10,533)	-	11,216
Building - Utilities/Electric	20,000	3,490	15,874	4,126	3,227	15,402
Building - Utilities/Gas	7,500	966	8,073	(573)	482	5,474
Building - Utilities/Water/Sewer	10,000	2,659	9,567	433	2,263	7,715
Utilities/Telephone	3,600	1,695	3,868	(268)	365	2,179
Landscaping	10,000	2,557	6,662	3,338	950	7,811
Security	3,500	277	709	2,791	672	4,223
Meals & Entertainment	1,000	-	1,504	(504)	135	2,842
Computer/Internet	1,000	-	15	985	-	-
Dues & Subscriptions	100	-	285	(185)	42	122
Licenses/Permits/Fees	200	-	100	100	-	-
Office Supplies/Expense	500	-	-	500	-	150
Advertising	500	-	-	500	-	-
Treasurer's Fees	2,588	732	2,530	58	712	2,535
Training/Education	500	-	-	500	-	-
Employee Relations	500	-	220	280	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	3,000	478	2,487	513	533	3,300
Mileage/Travel/Lodging	1,000	139	765	235	819	1,811
Election	1,000	-	-	1,000	-	909
Contingency	204,982	-	-	204,982	-	-
Emergency reserve	5,521	-	-	5,521	-	-
	<u>399,341</u>	<u>21,430</u>	<u>136,817</u>	<u>262,524</u>	<u>23,585</u>	<u>142,602</u>
Excess (deficiency) of revenues over expenditures	(90,643)	40,460	105,264	195,907	33,280	76,354
Fund balance - beginning	90,643	182,472	117,668	27,025	175,863	132,789
Fund balance - ending	\$ -	\$ 222,932	\$ 222,932	\$ 222,932	\$ 209,143	\$ 209,143

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 6 Months Ended June 30, 2017
 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	\$ -	\$ -	\$ -	\$ -	\$ 1,770,000	\$ 1,770,000
Premium on Bonds	-	-	-	-	58,088	58,088
Miscellaneous Income	-	-	-	-	-	-
Interest income	-	680	4,607	4,607	752	752
	<u>-</u>	<u>680</u>	<u>4,607</u>	<u>4,607</u>	<u>1,828,840</u>	<u>1,828,840</u>
Expenditures						
Cost of Issuance	-	-	-	-	13,200	13,200
Bond Insurance	-	-	-	-	10,538	10,538
Irrigation	1,093,595	10,400	92,520	1,001,075	900	4,250
Cart Path Improvements	-	-	318,565	(318,565)	-	-
Transfer to Debt Fund	-	-	-	-	13,253	13,253
Miscellaneous	-	-	60	(60)	-	-
	<u>1,093,595</u>	<u>10,400</u>	<u>411,145</u>	<u>682,450</u>	<u>37,891</u>	<u>41,241</u>
Excess (deficiency) of revenues over expenditures	(1,093,595)	(9,720)	(406,538)	687,057	1,790,949	1,787,599
Fund balance - beginning	<u>1,093,595</u>	<u>744,886</u>	<u>1,141,704</u>	<u>48,109</u>	<u>(388)</u>	<u>2,962</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 735,166</u>	<u>\$ 735,166</u>	<u>\$ 735,166</u>	<u>\$ 1,790,561</u>	<u>\$ 1,790,561</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2017
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	\$ 465,167	\$ 131,492	\$ 454,634	\$ (10,533)	\$ 127,822	\$ 455,409
Specific ownership taxes	32,562	3,502	18,959	(13,603)	3,229	18,422
Transfer from Capital Projects F	-	-	-	-	13,253	13,253
Bond Proceeds	-	-	-	-	4,870,000	4,870,000
Premium on Bonds	-	-	-	-	150,230	150,230
Interest income	500	179	402	(98)	92	210
	<u>498,229</u>	<u>135,173</u>	<u>473,995</u>	<u>(24,234)</u>	<u>5,164,626</u>	<u>5,507,524</u>
Expenditures						
Bond Interest '09	-	-	-	-	-	92,343
Bond Interest '11	-	-	-	-	-	13,995
Bond Principal '16	185,000	-	-	185,000	-	-
Bond Interest '16	215,850	-	107,925	107,925	-	-
Accounting	-	-	-	-	(1,610)	-
Issuance Costs	-	-	-	-	152,315	152,315
Refunding Escrow	-	-	-	-	5,044,244	5,044,244
Bond Insurance	-	-	-	-	-	-
Trustee Fees	5,000	600	600	4,400	-	1,650
Legal Expenses	-	-	-	-	(12,441)	-
Treasurer Fees	6,978	1,975	6,822	156	1,919	6,833
Contingency	5,000	-	-	5,000	-	-
	<u>417,828</u>	<u>2,575</u>	<u>115,347</u>	<u>302,481</u>	<u>5,184,427</u>	<u>5,311,380</u>
Excess (deficiency) of revenues over expenditures	80,401	132,598	358,648	278,247	(19,801)	196,144
Fund balance - beginning	<u>86,992</u>	<u>306,096</u>	<u>80,046</u>	<u>(6,946)</u>	<u>452,532</u>	<u>236,587</u>
Fund balance - ending	<u>\$ 167,393</u>	<u>\$ 438,694</u>	<u>\$ 438,694</u>	<u>\$ 271,301</u>	<u>\$ 432,731</u>	<u>\$ 432,731</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 6 Months Ended June 30, 2017
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	32,500	-	37,600	5,100	-	36,925
Cart Packages	-	-	-	-	-	-
Junior Golf Packages	-	-	-	-	-	-
Men's Club Redeemed	-	953	463	463	73	(35)
Premium Cards Redeemed	-	(1,900)	(7,570)	(7,570)	(1,435)	(4,689)
Tournaments	-	-	-	-	-	-
Cart Fees	148,960	34,348	87,789	(61,171)	23,108	62,968
Green Fees	546,000	84,356	263,971	(282,029)	84,379	272,543
Range ball fees	30,800	5,874	17,716	(13,084)	5,251	17,211
Club Rentals	-	-	-	-	-	-
Merchandise	30,800	5,965	17,680	(13,120)	6,379	17,156
Miscellaneous Income	4,200	724	2,244	(1,956)	424	1,247
Interest income	-	-	-	-	-	-
	<u>793,260</u>	<u>130,320</u>	<u>419,893</u>	<u>(373,367)</u>	<u>118,179</u>	<u>403,326</u>
Expenditures						
Golf Course operations	288,645	31,491	162,092	126,553	35,607	142,674
Administration Expenses	88,000	6,791	45,466	42,534	7,546	43,508
Grounds expense	332,900	26,921	202,534	130,366	45,425	177,674
	<u>709,545</u>	<u>65,203</u>	<u>410,092</u>	<u>299,453</u>	<u>88,578</u>	<u>363,856</u>
Excess (deficiency) of revenues over expenditures	83,715	65,117	9,801	(73,914)	29,601	39,470
Fund balance - beginning	<u>375,617</u>	<u>327,520</u>	<u>382,836</u>	<u>7,219</u>	<u>379,830</u>	<u>369,961</u>
Fund balance - ending	<u>\$ 459,332</u>	<u>\$ 392,637</u>	<u>\$ 392,637</u>	<u>\$ (66,695)</u>	<u>\$ 409,431</u>	<u>\$ 409,431</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2017
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	\$ 1,435	\$ 14,947	\$ 9,053	\$ 7,824	\$ 7,452
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	556	556
Tournament Expense	500	-	-	500	-	-
Wages and benefits	90,000	14,087	52,706	37,294	11,060	49,654
Business licenses and permits	-	-	-	-	-	-
Advertising	200	-	-	200	200	270
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	15,000	1,672	7,851	7,149	1,564	4,872
Meals and entertainment	500	-	177	323	58	207
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	-	28	372	-	-
Computer and internet expenses	9,000	-	750	8,250	599	2,333
Driving range supplies	3,000	200	12,325	(9,325)	-	1,888
Dues and subscriptions	300	-	110	190	-	310
Employee relations	200	19	323	(123)	241	241
Equipment facility rental	-	-	-	-	-	46
GHIN expense	500	175	550	(50)	140	385
Golf Club Repairs	6,000	-	-	6,000	-	-
Golf Cart Lease	65,000	5,775	29,919	35,081	6,307	31,622
Golf Lessons	-	300	665	(665)	-	-
Golf Cart Repairs	-	236	1,678	(1,678)	385	2,213
Janitorial expense	2,500	748	1,181	1,319	-	630
Laundry/Cleaning expense	-	-	-	-	-	25
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	8,000	-	7,078	922	114	7,923
Office Supplies/Expenses	500	134	1,015	(515)	139	739
Operating Supplies	12,000	1,849	4,531	7,469	2,118	4,845
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	-	100	-	11
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	500	346	1,636	(1,136)	294	3,261
Training education	-	-	-	-	-	-
Trash removal	1,500	119	621	879	133	659
Utilities -electric	17,500	1,432	6,814	10,686	1,465	7,268
Utilities -gas	8,000	353	2,957	5,043	397	4,133
Utilities - water	6,000	665	2,390	3,610	566	1,929
Utilities telephone	4,000	432	2,602	1,398	365	2,429
Security	1,000	82	574	426	82	528
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	6,000	6,000	1,000	6,000
Miscellaneous expense	100	358	358	(258)	-	-
Building Maintenance	-	74	2,061	(2,061)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 288,645	\$ 31,491	\$ 162,092	\$ 126,553	\$ 35,607	\$ 142,674

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 6 Months Ended June 30, 2017
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	\$ 12,000	\$ 614	\$ 4,201	\$ 7,799	\$ 1,132	\$ 5,318
Legal	1,500	-	3,050	(1,550)	-	-
Consulting fees	-	-	-	-	-	-
Wages and Benefits	74,000	6,147	38,128	35,872	6,332	37,815
Office operations	200	-	-	200	-	-
Computer and internet expenses	-	-	-	-	-	-
Repairs/Maintenance	-	-	-	-	-	-
Operating supplies	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	260
Janitorial	-	-	-	-	-	-
Postage and delivery	-	-	-	-	-	-
Printing/Stationery	200	-	-	200	-	-
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	-	-
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	100	30	87	13	82	115
Total Administrative expenses	\$ 88,000	\$ 6,791	\$ 45,466	\$ 42,534	\$ 7,546	\$ 43,508
Grounds						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Wages and benefits	206,000	24,062	106,169	99,831	19,252	87,272
Fuel Charge/Gas/Oil/Lube	8,000	1,669	2,947	5,053	1,219	2,302
Dues and subscriptions	-	-	570	(570)	-	-
Employee relations	200	-	-	200	-	-
Advertising	-	35	70	(70)	-	30
Utility - electric	58,000	4,923	23,688	34,312	5,100	17,461
Utility - gas	2,000	61	702	1,298	56	644
Utility - water/sewer	1,300	136	655	645	129	594
Utility - telephone	1,400	139	673	727	121	722
Trash Removal	2,000	-	2,063	(63)	623	1,787
Education/seminars	-	-	-	-	-	-
Computer/Internet	-	-	-	-	-	-
Operating Supplies	-	-	184	(184)	-	-
Chemicals	4,000	211	1,362	2,638	4,153	4,299
Equipment repairs/maintenance	7,000	1,587	8,972	(1,972)	480	2,397
Equipment rental	500	-	-	500	-	-
Fertilizer	16,000	(7,887)	4,716	11,284	814	7,826
Golf course supplies	1,500	574	1,197	303	128	1,179
Ground Improvements	-	-	-	-	1,368	1,368
Cart Paths, Sand Traps, Trees	2,000	-	39,519	(37,519)	-	-
Seed, Sod	-	-	2,061	(2,061)	-	-
Landscaping	10,000	-	-	10,000	1,350	34,267
Licenses/Permits/Fees	300	-	-	300	-	339
Irrigation repairs	2,000	-	945	1,055	1,069	1,833
Amenities	-	-	748	(748)	2,464	2,464
Sand, soil, gravel	2,500	-	1,801	699	-	1,854
Sanitation rental	2,800	1,215	2,785	15	225	1,705
Professional Fees	400	-	-	400	-	-
Repairs/Maint/Shop	1,000	-	-	1,000	-	-
Security	900	74	518	382	74	444
Small tools and equipment	100	30	97	3	6,800	6,800
Tires/batteries	1,000	92	92	908	-	87
Training/Education	500	-	-	500	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 332,900	\$ 26,921	\$ 202,534	\$ 130,366	\$ 45,425	\$ 177,674

HRMD Golf & Clubhouse P&L 2017 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2017 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	CrtPths										
Golf Rounds	240	1,128	1,882	2,173	3,473	4,583							13,479
No Play Days - Weather	24	8	1	4	2	0							39
Play Days	7	20	30	26	29	30							142
Avg \$ Rev per Round / Star	96.48	50.60	26.57	28.96	27.76	28.44							31.15
Avg \$ Profit per Round / Star	(241.44)	14.20	(4.69)	(9.25)	4.48	14.21							0.73
Revenue - Golf	23.2	57.1	50.0	62.9	96.4	130.3							419.9
Expenses													
Golf Course Operations	21.0	18.3	26.9	35.9	28.5	31.5							162.1
Administration	7.6	7.1	7.8	6.8	9.3	6.8							45.5
Grounds Operations	52.5	15.6	24.2	40.3	43.0	26.9							202.5
Total Expenses	81.1	41.1	58.8	83.0	80.9	65.2							410.1
P&L Excess / (Deficiency)	(57.9)	16.0	(8.8)	(20.1)	15.5	65.1							9.8

Key Expense Areas:

Payroll

Grounds Operations	12.7	12.6	14.8	19.0	13.0	24.1							96.1
Golf Course Operations	1.9	5.4	7.5	10.9	23.1	14.1							62.7
Administration	6.9	6.5	6.2	6.2	6.2	6.1							38.1
Total Payroll	21.4	24.4	28.5	36.1	42.3	44.3							197.0
% Payroll to Revenue	93%	43%	57%	57%	44%	34%							47%
% Payroll to Expenses	26%	59%	48%	43%	52%	68%							48%

Utilities

Golf Ops & Pro Shop	2.5	2.2	2.9	1.9	2.0	2.9							14.3
Grounds	2.6	1.8	4.0	6.5	7.0	5.3							27.1
Clubhouse Top Floor	6.0	5.4	6.3	5.0	5.4	8.8							36.9

Utilities/Gen Fund Portn	6.0	5.4	6.3	5.0	5.4	8.8							36.9
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.3	3.5	0.2	0.4	0.7	0.1							5.1
2nd Bldg Repair/Maintenance	0.0	0.0	1.3	2.4	2.8	0.6							7.0

Capital Expenditures

								To Date
Grounds / Golf	0.0	5&CP	395.7	5.0	0.0	10.4		2,623
Clubhouse	0.0	0.0	0.0	0.0	0.0	0.0		359
Golf Course	0.0	0.0	0.0	0.0	0.0	0.0		125
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0	0.0		106
Total Cap Exp	0.0	0.0	395.7	5.0	0.0	10.4		3,214

District Fund Accounts

								*\$75k Roof Ins Proceeds in GF
General Fund	30	30	30	30	30	30		
* Gen Fund (8/15 Roof Ins Proci	72	121	130	154	152	193		
Capital Fund	1,143	1,143	749	744	745	735		
Debit Service Fund	88	246	283	370	306	439		
Enterprise Fund	325	341	332	312	328	393		

TOTAL ALL FUNDS 1,657 1,882 1,524 1,611 1,561 1,789

Total Funds less Dbt Svc	427	492	492	496	510	616		
Must always be > \$100								

Bond Balance	6,380	6,380	6,380	6,380	6,380	6,380		
HR Foundation Bank	7.4	7.4	7.4	7.4	7.4	12.4		

Jan Feb Mar April May June July Aug Sept Oct Nov Dec YTD

Notes: This 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 (2016 GCatHR (Golf Ops) Budget \$899.3k Revenue / \$629.9k Expense)