

Heather Ridge Metropolitan District
Financial Statements

June 30, 2024

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, 2024, 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.

The Reconciliation of Cash to Fund Balance schedule presented on the bottom of page 1 is provided for additional analysis, we did not audit or review the additional schedules, nor were we required to perform any procedures to verify the accuracy of these schedules.

We are not independent with respect to Heather Ridge Metropolitan District because we performed certain accounting services that impaired our independence.



July 18, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
June 30, 2024

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 53,053	\$ -	\$ -	\$ -	\$ 700,000	\$ -	\$ 753,053
Cash in US Bank	-	-	-	-	933,671	-	933,671
Cash in COLOTRUST	180,480	109	-	678,175	760,360	-	1,619,124
Cash in COLOTRUST-Catastroph	-	-	1,034,008	-	-	-	1,034,008
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	118,672	-	-	118,673	-	-	237,345
Prepaid Expense	3,257	-	-	-	5,757	-	9,014
Inventory	-	-	-	-	89,216	-	89,216
Receivable - GCAT	-	-	-	-	124,074	-	124,074
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>366,682</u>	<u>109</u>	<u>1,034,008</u>	<u>796,848</u>	<u>2,615,528</u>	<u>-</u>	<u>4,813,175</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	796,848	796,848
Amount to be provided for retirement of debt	-	-	-	-	-	4,133,152	4,133,152
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 366,682</u>	<u>\$ 109</u>	<u>\$ 1,034,008</u>	<u>\$ 796,848</u>	<u>\$ 2,615,528</u>	<u>\$ 8,076,317</u>	<u>\$ 12,889,492</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 43,059	\$ -	\$ -	\$ -	\$ 29,147	\$ -	\$ 72,206
Payable to Clubs	-	-	-	-	7,937	-	7,937
Payable to Gift Cards	-	-	-	-	4,898	-	4,898
Outstanding Premium Cards	-	-	-	-	50,052	-	50,052
Sales Tax Payable	-	-	-	-	(9,043)	-	(9,043)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,930,000	4,930,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,930,000</u>	<u>4,930,000</u>
Total Liabilities	<u>43,059</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,991</u>	<u>4,930,000</u>	<u>5,056,050</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	323,623	109	1,034,008	796,848	2,532,537	-	4,687,125
	<u>323,623</u>	<u>109</u>	<u>1,034,008</u>	<u>796,848</u>	<u>2,532,537</u>	<u>3,146,317</u>	<u>7,833,442</u>
	<u>\$ 366,682</u>	<u>\$ 109</u>	<u>\$ 1,034,008</u>	<u>\$ 796,848</u>	<u>\$ 2,615,528</u>	<u>\$ 8,076,317</u>	<u>\$ 12,889,492</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 6/30/2024

Total Cash	\$ 233,533	\$ 109	\$ 1,034,008	\$ 678,175	\$ 2,394,031
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	118,672	-	-	118,673	-
Inventory	-	-	-	-	89,216
Receivable	-	-	-	-	124,074
Receivable Rent	11,220	-	-	-	-
Accounts Payable	(43,059)	-	-	-	(29,147)
Payable to clubs	-	-	-	-	(7,937)
Outstanding premium cards	-	-	-	-	(50,052)
Payable to Gift Cards	-	-	-	-	(4,898)
Sales tax payable	-	-	-	-	9,043
Fund balance	<u>\$ 323,623</u>	<u>\$ 109</u>	<u>\$ 1,034,008</u>	<u>\$ 796,848</u>	<u>\$ 2,532,537</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, 2024
General Fund
See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 376,136	\$ 118,921	\$ 388,814	\$ 12,678	\$ 95,764	\$ 323,948
Specific ownership taxes	26,662	1,482	10,740	(15,922)	1,753	10,810
Misc Income	3,000	-	320	(2,680)	-	-
Rent Income	134,400	11,220	67,540	(66,860)	11,000	66,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	481	1,893	(3,107)	648	3,045
	<u>554,919</u>	<u>132,104</u>	<u>469,307</u>	<u>(85,612)</u>	<u>109,165</u>	<u>403,803</u>
Expenditures						
Accounting	19,600	3,526	10,737	8,863	1,452	9,214
Audit	9,000	-	-	9,000	-	-
Legal	13,000	942	10,084	2,916	753	9,227
Insurance	12,500	-	12,079	421	-	11,747
Community Communication	44,000	4,543	25,978	18,022	4,279	25,573
Social function	3,000	-	838	2,162	322	322
Consultant Fees/Mgmt Fees	48,410	3,720	22,316	26,094	3,720	22,313
Professional Fees	20,000	8,000	18,947	1,053	1,763	3,242
Building Repairs/Interior	20,000	27,325	47,158	(27,158)	1,160	12,446
Building Repairs/Exterior	40,000	-	-	40,000	-	450
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	3,473	14,838	23,162	3,380	14,780
Building - Utilities/Gas	26,000	1,039	11,935	14,065	1,226	15,979
Building - Utilities/Water/Sewer	25,000	2,388	8,036	16,964	1,280	6,420
Utilities/Telephone	16,800	109	6,727	10,073	1,526	8,529
Landscaping	45,000	3,005	11,075	33,925	2,663	7,020
Security	11,500	347	2,084	9,416	2,354	4,080
Meals & Entertainment	2,100	491	1,189	911	-	-
Computer/Internet	2,100	-	-	2,100	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	62	727	1,273	-	-
Treasurer's Fees	5,642	1,784	5,833	(191)	1,437	4,860
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,421	10,176	2,824	2,059	10,396
Mileage/Travel/Lodging	1,000	53	443	557	105	292
Election	-	-	-	-	92	2,990
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>62,228</u>	<u>221,385</u>	<u>412,879</u>	<u>29,571</u>	<u>170,539</u>
Excess (deficiency) of revenues over expenditures	(79,345)	69,876	247,922	327,267	79,594	233,264
Fund balance - beginning	<u>79,345</u>	<u>253,747</u>	<u>75,701</u>	<u>(3,644)</u>	<u>189,908</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 323,623</u>	<u>\$ 323,623</u>	<u>\$ 323,623</u>	<u>\$ 269,502</u>	<u>\$ 269,502</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, 2024
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 Current Month</u>	<u>Prior Year 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>109</u>	<u>109</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</u>	<u>\$ 109</u>	<u>\$ 109</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, 2024
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Transfer from General Fund	\$ 142,000	\$ -		\$ (142,000)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-		(100,000)	-	100,000
Interest income	<u>12,722</u>	<u>4,130</u>	<u>25,016</u>	<u>12,294</u>	<u>3,363</u>	<u>17,489</u>
	<u>254,722</u>	<u>4,130</u>	<u>25,016</u>	<u>(229,706)</u>	<u>3,363</u>	<u>117,489</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	254,722	4,130	25,016	(229,706)	3,363	117,489
Fund balance - beginning	<u>791,879</u>	<u>1,029,878</u>	<u>1,008,992</u>	<u>217,113</u>	<u>781,555</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,034,008</u>	<u>\$ 1,034,008</u>	<u>\$ (12,593)</u>	<u>\$ 784,918</u>	<u>\$ 784,918</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, 2024
Debt Fund

See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 376,135	\$ 118,921	\$ 369,842	\$ (6,293)	\$ 118,879	\$ 402,142
Specific ownership taxes	26,320	1,482	10,740	(15,580)	2,176	13,419
Interest income	<u>1,500</u>	<u>2,896</u>	<u>14,638</u>	<u>13,138</u>	<u>612</u>	<u>3,421</u>
	<u>403,955</u>	<u>123,299</u>	<u>395,220</u>	<u>(8,735)</u>	<u>121,667</u>	<u>418,982</u>
Expenditures						
Bond Principal '16	240,000	-	-	240,000	-	-
Bond Interest '16	157,950	-	78,975	78,975	-	81,325
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,642	1,785	5,549	93	1,784	6,033
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>1,785</u>	<u>84,524</u>	<u>329,075</u>	<u>1,784</u>	<u>87,358</u>
Excess (deficiency) of revenues over expenditures	(9,644)	121,514	310,696	320,340	119,883	331,624
Fund balance - beginning	<u>472,119</u>	<u>675,334</u>	<u>486,152</u>	<u>14,033</u>	<u>644,841</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 796,848</u>	<u>\$ 796,848</u>	<u>\$ 334,373</u>	<u>\$ 764,724</u>	<u>\$ 764,724</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, 2024
Enterprise Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	(1,456)	(777)	(1,777)	(1,345)	(3,671)
Premium Cards Redeemed	(10,000)	(2,275)	(12,639)	(2,639)	(1,968)	(7,358)
Cart Fees	248,000	71,518	196,555	(51,445)	71,170	202,645
Green Fees	732,000	259,728	729,540	(2,460)	196,122	561,952
Range ball fees	47,600	11,412	34,896	(12,704)	9,943	38,671
Merchandise	46,350	15,803	41,600	(4,750)	11,699	33,954
Miscellaneous Income	4,000	1,869	4,805	805	2,976	5,391
Interest income	-	4,292	23,561	23,561	4,472	23,501
	<u>1,089,700</u>	<u>360,891</u>	<u>1,037,797</u>	<u>(51,903)</u>	<u>293,069</u>	<u>874,060</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	100,000
Golf Course operations	592,750	66,246	357,770	234,980	71,982	222,103
Administration Expenses	34,300	2,336	9,346	24,954	2,559	13,610
Grounds expense	761,280	51,753	213,906	547,374	51,529	295,868
	<u>1,488,330</u>	<u>120,335</u>	<u>581,022</u>	<u>907,308</u>	<u>126,070</u>	<u>631,581</u>
Excess (deficiency) of revenues over expenditures	(398,630)	240,556	456,775	855,405	166,999	242,479
Fund balance - beginning	<u>1,830,169</u>	<u>2,291,981</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,389,536</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,532,537</u>	<u>\$ 2,532,537</u>	<u>\$ 1,100,998</u>	<u>\$ 1,556,535</u>	<u>\$ 1,556,535</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, 2024
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ 10,737	\$ 19,226	\$ 30,774	\$ 13,987	\$ 19,074
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	30,754	111,802	158,198	28,440	98,699
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	6,952	16,875	33,125	4,445	13,247
Meals and entertainment	750	-	202	548	374	405
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	2,640	8,520
Driving range supplies	5,000	109	1,307	3,693	295	1,031
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	-	1,100	-	26
GHIN expense	1,200	86	458	742	86	673
Golf Cart Lease	92,000	9,566	44,665	47,335	9,566	26,699
Golf Cart Repairs	7,500	1,202	5,945	1,555	-	791
Janitorial expense	15,000	1,211	6,702	8,298	1,746	6,695
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	342	10,072
Office Supplies/Expenses	3,500	151	683	2,817	823	1,747
Operating Supplies	7,000	402	3,154	3,846	592	3,129
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	-	350	(350)	1,925	2,150
Repairs/Maintenance	4,000	559	903	3,097	1,638	1,680
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,240	9,626	15,374	2,096	9,154
Utilities -gas	11,000	332	4,550	6,450	409	5,903
Utilities - water	7,000	597	2,009	4,991	320	1,605
Utilities telephone	5,000	-	438	4,562	288	1,206
Security	6,000	348	2,204	3,796	970	3,046
District Management	13,200	1,000	6,000	7,200	1,000	6,000
District Management-Ins	-	-	112,330	(112,330)	-	-
Travel/Mileage/Lodging	500	-	-	500	-	27
Miscellaneous expense	100	-	-	100	-	56
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 592,750</u>	<u>\$ 66,246</u>	<u>\$ 357,770</u>	<u>\$ 234,980</u>	<u>\$ 71,982</u>	<u>\$ 222,103</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, 2024
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Administration Expenses						
Accounting	\$ 10,500	\$ 2,273	\$ 6,172	\$ 4,328	\$ 1,336	\$ 6,243
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,167	7,110
Miscellaneous	700	63	144	556	56	128
Total Administrative expenses	<u>\$ 34,300</u>	<u>\$ 2,336</u>	<u>\$ 9,346</u>	<u>\$ 24,954</u>	<u>\$ 2,559</u>	<u>\$ 13,610</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	30,696	126,236	248,764	36,527	151,865
Fuel Charges	17,000	2,054	4,405	12,595	-	5,273
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	18	18	182	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	9,643	19,350	65,650	5,572	15,279
Utility - gas	2,000	67	855	1,145	66	1,091
Utility - water/sewer	1,600	80	410	1,190	93	343
Utility - telephone	2,400	198	1,184	1,216	193	1,725
Trash Removal	4,400	654	1,677	2,723	-	840
Operating/Shop Supplies	2,500	-	1,206	1,294	402	1,005
Chemicals	2,500	168	487	2,013	404	986
Equipment repairs/maintenance	18,000	197	2,663	15,337	1,963	6,783
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	2,260	5,462	7,538	3,707	5,001
Golf course supplies	5,000	187	1,683	3,317	53	1,106
Cart Paths, Sand Traps, Trees	125,000	305	8,148	116,852	-	22,715
Seed, Sod	2,000	-	792	1,208	-	891
Wells/Ponds	5,000	-	-	5,000	-	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	3,084	4,684	1,316	423	5,236
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	-	1,905	2,595	451	1,804
Sanitation rental	6,000	449	5,047	953	430	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,224	31,776	1,055	6,860
Security	1,200	93	558	642	93	584
Small tools and equipment	40,000	1,569	23,069	16,931	-	36,664
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	31	208	792	97	460
Total Grounds expense	<u>\$ 761,280</u>	<u>\$ 51,753</u>	<u>\$ 213,906</u>	<u>\$ 547,374</u>	<u>\$ 51,529</u>	<u>\$ 295,868</u>

2024 - YTD <small>Actual \$ (000)</small>													
Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	473	1,083	2,732	4,286	6,201	7,705							22,480
No Play Days - Weather	27	20	13	4	0	0							64
Play Days	4	9	18	26	31	30							118
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73	46.84							46.17
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22							(146.60)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9							1,037.8
Expenses													
Transfer to General Fund													
Golf Course Operations	140.6	26.8	27.5	43.3	53.2	66.2							357.8
Administration	2.0	1.2	1.7	0.9	1.3	2.3							9.3
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8							213.9
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	0.0	0.0	0.0	0.0	0.0	0.0	581.0
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	0.0	0.0	0.0	0.0	0.0	0.0	456.8
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7							126.2
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8							111.8
Administration	1.2	1.2	0.6	0.0	0.0	0.0							3.0
Total Payroll	27.9	26.8	30.6	43.4	50.9	61.5	0.0	0.0	0.0	0.0	0.0	0.0	241.1
% Payroll to Revenue	58%	59%	25%	24%	18%	17%							23%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%							41%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0	3.2							3.2
Grounds	1.6	1.5	1.6	2.8	4.2	10.0							10.0
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0							7.0
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	7.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0	0.0	0.0	0.6							0.9
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6	27.3							47.2
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2	11.2							To Date 68
Expense	10.3	8.7	8.9	12.3	12.9	34.3							88
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	0.0	0.0	0.0	0.0	0.0	0.0	(20)
District Fund Accounts													
General Fund	56	166	187	256	254	324							
Catistrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034							
Capital Fund	0	0	0	0	0	0							
Debit Service (Ends 12/39)	492	625	666	736	675	797							
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533							
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	0	0	0	0	0	0	
Total Funds less Debit Svc Must always be > \$100k	3,028	3,136	3,230	3,395	3,576	3,890	0	0	0	0	0	0	
Bond Bal (Payoff 12/2039)	4,930	4,930	4,930	4,930	4,930	4,930							
HR Founiation Bank	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

This page not prepared by S&W, rather by the HRMD Directors

2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds