

Heather Ridge Metropolitan District
Financial Statements

May 31, 2025

SIMMONS & WHEELER, P.C.**Certified Public Accountants**

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors

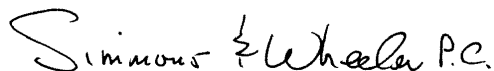
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended May 31, 2025, 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 five 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.



June 17, 2025

Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2025

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 73,999	\$ -	\$ -	\$ -	\$ 700,000	\$ -	\$ 773,999
Cash in US Bank	-	-	-	-	1,224,125	-	1,224,125
Cash in COLOTRUST	53,671	109	-	682,614	1,134,171	-	1,870,565
Cash in COLOTRUST-Catastrophic	-	-	1,264,529	-	-	-	1,264,529
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	14,335	-	-	14,335	-	-	28,670
Prepaid Expense	-	-	-	-	-	-	-
Inventory	-	-	-	-	81,241	-	81,241
Receivable - GCAT	-	-	-	-	54,378	-	54,378
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>153,225</u>	<u>109</u>	<u>1,264,529</u>	<u>696,949</u>	<u>3,196,365</u>	<u>-</u>	<u>5,311,177</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	696,949	696,949
Amount to be provided for retirement of debt	-	-	-	-	-	3,993,051	3,993,051
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 153,225</u>	<u>\$ 109</u>	<u>\$ 1,264,529</u>	<u>\$ 696,949</u>	<u>\$ 3,196,365</u>	<u>\$ 7,836,317</u>	<u>\$ 13,147,494</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 13,466	\$ -	\$ -	\$ -	\$ 13,168	\$ -	\$ 26,634
Payable to Clubs	-	-	-	-	8,867	-	8,867
Payable to Gift Cards	-	-	-	-	5,112	-	5,112
Outstanding Premium Cards	-	-	-	-	53,370	-	53,370
Sales Tax Payable	-	-	-	-	(9,415)	-	(9,415)
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
Total Liabilities	<u>13,466</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,102</u>	<u>4,690,000</u>	<u>4,774,568</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	139,759	109	1,264,529	696,949	3,125,263	-	5,226,609
	<u>139,759</u>	<u>109</u>	<u>1,264,529</u>	<u>696,949</u>	<u>3,125,263</u>	<u>3,146,317</u>	<u>8,372,926</u>
	<u>\$ 153,225</u>	<u>\$ 109</u>	<u>\$ 1,264,529</u>	<u>\$ 696,949</u>	<u>\$ 3,196,365</u>	<u>\$ 7,836,317</u>	<u>\$ 13,147,494</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 5/31/25							
Total Cash	\$ 127,670	\$ 109	\$ 1,264,529	\$ 682,614	\$ 3,058,296		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	14,335	-	-	14,335	-		
Inventory	-	-	-	-	81,241		
Receivable	-	-	-	-	54,378		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(13,466)	-	-	-	(13,168)		
due to/from	-	-	-	-	-		
Payable to clubs	-	-	-	-	(8,867)		
Outstanding premium cards	-	-	-	-	(53,370)		
Payable to Gift Cards	-	-	-	-	(5,112)		
Sales tax payable	-	-	-	-	9,415		
Fund balance	<u>\$ 139,759</u>	<u>\$ 109</u>	<u>\$ 1,264,529</u>	<u>\$ 696,949</u>	<u>\$ 3,125,263</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
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	\$ 378,434	\$ 12,928	\$ 248,564	\$ (129,870)	\$ 13,542	\$ 269,893
Specific ownership taxes	26,825	1,582	8,512	(18,313)	1,980	9,258
Misc Income	3,000	-	336	(2,664)	-	320
Rent Income	134,400	11,220	56,100	(78,300)	11,220	56,320
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	262	4,455	(545)	531	1,412
	<u>557,387</u>	<u>25,992</u>	<u>317,967</u>	<u>(239,420)</u>	<u>27,273</u>	<u>337,203</u>
Expenditures						
Accounting	19,600	1,520	6,008	13,592	2,540	7,211
Audit	9,500	-	-	9,500	-	-
Legal	13,000	1,987	8,344	4,656	1,543	9,142
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,289	21,447	22,553	4,256	21,435
Social function	3,000	-	69	2,931	-	838
Consultant Fees/Mgmt Fees	48,410	3,812	21,561	26,849	3,718	18,596
Professional Fees	10,000	847	8,393	1,607	-	10,947
Pest Control	2,000	-	-	2,000	-	-
Building Repairs/Interior	30,000	6,534	44,621	(14,621)	6,574	19,833
Building Repairs/Exterior	50,000	-	-	50,000	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	3,144	13,035	22,965	2,935	11,365
Building - Utilities/Gas	26,000	1,514	8,294	17,706	1,688	10,896
Building - Utilities/Water/Sewer	25,000	1,249	5,803	19,197	1,724	5,648
Utilities/Telephone	18,000	1,567	7,746	10,254	1,166	6,618
Landscaping	40,000	1,118	6,613	33,387	835	8,070
Security	11,500	347	1,737	9,763	347	1,737
Meals & Entertainment	3,000	-	456	2,544	53	698
Computer/Internet	2,100	80	532	1,568	-	-
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	25	50	(50)	-	-
Office Supplies/Expense	2,000	-	817	1,183	55	665
Treasurer's Fees	5,677	194	3,729	1,948	204	4,049
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	-	9,052	8,948	1,961	8,755
Mileage/Travel/Lodging	1,000	85	292	708	132	390
Election	10,000	24	3,502	6,498	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>28,336</u>	<u>184,182</u>	<u>509,748</u>	<u>29,731</u>	<u>159,157</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(2,344)	133,785	270,328	(2,458)	178,046
Fund balance - beginning	136,145	142,103	5,974	(130,171)	256,205	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 139,759</u>	<u>\$ 139,759</u>	<u>\$ 140,157</u>	<u>\$ 253,747</u>	<u>\$ 253,747</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
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 5 Months Ended May 31, 2025
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year Current Month	Prior Year Year to Date
Revenues						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	-	(100,000)	-	-
Interest income	<u>12,722</u>	<u>4,316</u>	<u>21,540</u>	<u>8,818</u>	<u>4,245</u>	<u>20,886</u>
	<u>112,722</u>	<u>4,316</u>	<u>21,540</u>	<u>(91,182)</u>	<u>4,245</u>	<u>20,886</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	112,722	4,316	21,540	(91,182)	4,245	20,886
Fund balance - beginning	<u>1,315,822</u>	<u>1,260,213</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,025,633</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,264,529</u>	<u>\$ 1,264,529</u>	<u>\$ (164,015)</u>	<u>\$ 1,029,878</u>	<u>\$ 1,029,878</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
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	\$ 378,435	\$ 12,929	\$ 248,564	\$ (129,871)	\$ 13,543	\$ 250,921
Specific ownership taxes	26,481	1,582	8,512	(17,969)	1,980	9,258
Interest income	<u>1,500</u>	<u>1,457</u>	<u>7,922</u>	<u>6,422</u>	<u>2,675</u>	<u>11,742</u>
	<u>406,416</u>	<u>15,968</u>	<u>264,998</u>	<u>(141,418)</u>	<u>18,198</u>	<u>271,921</u>
Expenditures						
Bond Principal '16	250,000	-	-	250,000	-	-
Bond Interest '16	152,550	76,275	76,275	76,275	78,975	78,975
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,677	194	3,729	1,948	203	3,764
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>76,469</u>	<u>80,004</u>	<u>338,230</u>	<u>79,178</u>	<u>82,739</u>
Excess (deficiency) of revenues over expenditures	(11,818)	(60,501)	184,994	196,812	(60,980)	189,182
Fund balance - beginning	<u>506,694</u>	<u>757,450</u>	<u>511,955</u>	<u>5,261</u>	<u>736,314</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 696,949</u>	<u>\$ 696,949</u>	<u>\$ 202,073</u>	<u>\$ 675,334</u>	<u>\$ 675,334</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
Enterprise Fund
See Accountant's Compilation Report

	Annual	Current	Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Month</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	-	24,996	4,996	-	20,256
Men's Club Redeemed	(5,000)	2,215	2,314	7,314	(1,106)	679
Premium Cards Redeemed	(22,500)	(290)	(7,029)	15,471	(2,117)	(10,364)
Cart Fees	420,000	61,315	133,039	(286,961)	57,687	125,037
Green Fees	1,220,000	231,213	525,499	(694,501)	202,605	469,812
Range ball fees	50,000	10,346	25,168	(24,832)	9,541	23,484
Merchandise	65,000	12,423	31,126	(33,874)	11,283	25,797
Miscellaneous Income	4,000	2,818	3,997	(3)	1,400	2,936
Interest income	20,000	5,566	19,272	(728)	4,308	19,269
	<u>1,771,500</u>	<u>325,606</u>	<u>758,382</u>	<u>(1,013,118)</u>	<u>283,601</u>	<u>676,906</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	-	-	119,163	-	-
Golf Course operations	632,800	65,184	263,550	369,250	53,219	291,524
Administration Expenses	24,700	1,129	3,666	21,034	1,277	7,010
Grounds expense	759,880	38,214	299,905	459,975	49,786	162,153
	<u>1,536,543</u>	<u>104,527</u>	<u>567,121</u>	<u>969,422</u>	<u>104,282</u>	<u>460,687</u>
Excess (deficiency) of revenues over expenditures	234,957	221,079	191,261	(43,696)	179,319	216,219
Fund balance - beginning	<u>2,966,494</u>	<u>2,904,184</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,112,662</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,125,263</u>	<u>\$ 3,125,263</u>	<u>\$ (76,188)</u>	<u>\$ 2,291,981</u>	<u>\$ 2,291,981</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
Enterprise Fund

See Accountant's Compilation Report

	Annual	Current	Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Month</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ 7,190	\$ 14,393	\$ 35,607	\$ 6,025	\$ 8,489
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	25,380	90,272	189,728	22,988	81,048
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	6,570	16,043	43,957	5,079	9,923
Meals and entertainment	800	-	163	637	-	202
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	1,031	2,402	2,598	153	1,198
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	-	935	165	-	-
GHIN expense	1,200	258	633	567	172	372
Golf Cart Lease	92,000	16,677	39,693	52,307	12,083	35,099
Golf Cart Repairs	7,500	-	1,700	5,800	12	4,743
Janitorial expense	17,000	2,391	5,564	11,436	2,295	5,491
Licenses/Permits/Fees	500	28	98	402	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	469	867	2,633	73	532
Operating Supplies	7,000	-	4,538	2,462	29	2,752
Postage and Delivery	100	-	44	56	-	40
Printing Stationary	3,000	-	620	2,380	-	350
Repairs/Maintenance	4,000	-	-	4,000	-	344
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,977	8,231	16,769	1,860	7,386
Utilities -gas	11,000	573	5,631	5,369	672	4,218
Utilities - water	7,000	312	1,453	5,547	431	1,412
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	471	1,861	4,139	347	1,856
District Management	13,200	1,000	5,000	8,200	1,000	5,000
District Management-Ins	15,000	857	54,921	(39,921)	-	112,330
Travel/Mileage/Lodging	500	-	-	500	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 632,800</u>	<u>\$ 65,184</u>	<u>\$ 263,550</u>	<u>\$ 369,250</u>	<u>\$ 53,219</u>	<u>\$ 291,524</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2025
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	Prior Year	
					Current <u>Month</u>	Year to <u>Date</u>
Administration Expenses						
Accounting	\$ 10,500	\$ 1,094	\$ 3,579	\$ 6,921	\$ 1,237	\$ 3,899
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	700	35	87	613	40	81
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 1,129</u>	<u>\$ 3,666</u>	<u>\$ 21,034</u>	<u>\$ 1,277</u>	<u>\$ 7,010</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	27,179	100,094	274,906	27,947	95,540
Fuel Charges	15,000	-	2,376	12,624	2,351	2,351
Dues and subscriptions	1,200	-	1,130	70	-	635
Employee relations	200	-	-	200	-	-
Advertising	150	-	183	(33)	-	-
Utility - electric	85,000	5,158	11,671	73,329	3,668	9,707
Utility - gas	2,000	84	1,411	589	102	788
Utility - water/sewer	1,600	73	341	1,259	70	330
Utility - telephone	2,400	214	1,070	1,330	394	986
Trash Removal	4,000	428	1,725	2,275	-	1,023
Operating/Shop Supplies	2,500	101	552	1,948	143	1,206
Chemicals	8,000	47	1,498	6,502	319	319
Equipment repairs/maintenance	14,000	103	6,958	7,042	808	2,466
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	1,804	5,573	9,427	2,095	3,202
Golf course supplies	5,000	351	2,680	2,320	525	1,496
Cart Paths, Sand Traps, Trees	125,000	711	13,483	111,517	653	7,843
Seed, Sod	2,000	-	480	1,520	-	792
Wells/Ponds	5,000	-	114,300	(109,300)	-	-
Licenses/Permits/Fees	130	-	26	104	-	-
Irrigation repairs	6,000	266	1,783	4,217	451	1,600
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	-	2,235	2,265	162	1,905
Sanitation rental	6,000	899	2,847	3,153	449	4,598
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	636	20,810	14,190	-	3,224
Security	1,200	93	465	735	93	465
Small tools and equipment	40,000	-	6,064	33,936	9,500	21,500
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	1,000	67	150	850	56	177
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 38,214</u>	<u>\$ 299,905</u>	<u>\$ 459,975</u>	<u>\$ 49,786</u>	<u>\$ 162,153</u>

HRMD Golf & Clubhouse P&L 2025 by Month

Income / Expense Statement Summary

YTD Summary

2025 - YTD Actual \$ (000)													
Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Signigicant Operations Event	Weather	Weather	Weather										
Golf Rounds	151	1,208	3,604	4,211	6,396								15,570
No Play Days - Weather	29	17	4	6	2								58
Play Days	2	11	27	24	29								93
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91								48.71
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57								(385.22)
Revenue - Golf	5.7	67.4	169.8	189.8	325.6								758.4
Expenses													
Transfer to General fund	0.0	0.0	0.0	0.0	0.0								0.0
Golf Course Operations	42.2	28.9	76.0	51.3	65.2								263.6
Administration	1.0	0.0	0.6	0.9	1.1								3.7
Grounds Operations	24.1	39.9	36.6	161.2	38.2								299.9
Total Expenses	67.3	68.7	213.4	213.4	104.5								567.1
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1								191.3
Payroll													
Ground Operations	16.2	15.9	18.8	22.0	27.2								100.1
Golf Course Operations	12.6	10.4	17.6	24.3	25.4								90.3
Administration	0.0	0.0	0.0	0.0	0.0								0.0
Total Payroll	28.8	26.3	46.3	46.3	52.6								190.4
% Payroll to Revenue	500%	39%	24%	24%	16%								25%
% Payroll to Expenses	43%	38%	22%	22%	50%								34%
Utilities													
Golf Ops & Pro Shop	5.2	2.6	2.3	2.3	2.9								15.3
Grounds	2.5	0.7	0.7	4.6	5.5								14.0
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5								34.6
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5								34.4
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0								0.0
2nd Blig Repair/Maintenance	11.8	11.8	7.9	6.6	6.5								44.6
Clubhouse 2nd floor (P&L)													To Date
Receipts	11.2	11.2	11.2	11.2	11.2								56
Expense	16.1	20.7	14.8	13.5	14.0								79
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)								(22)
District Fund Accounts													
General Fund	(22)	106	100	142	140								
Catistrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265								
Capital Fund	0	0	0	0	0								
Debit Service (Ends 12/39)	518	675	694	757	697								
Enterprise Fund	2,872	2,871	2,928	2,904	3,125								
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227								
Total Funds less Debit Svc	4,098	4,229	4,307	4,307	4,530								
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	4,690	4,690	4,690	4,690	4,690								
HR Foundation Bank	12.9	12.9	12.9	12.9	12.9								
	Jan	Feb	April	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
2025 GCatHR (Golf Ops) Budget \$ 1.772 m / \$ 1.537 m Exp - 46k Rounds