

Heather Ridge Metropolitan District
Financial Statements

June 30, 2025

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, 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 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.

A handwritten signature in cursive script that reads "Simmons & Wheeler P.C.".

July 22, 2025
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
June 30, 2025

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 61,058	\$ -	\$ -	\$ -	\$ 900,000	\$ -	\$ 961,058
Cash in US Bank	-	-	-	-	1,273,752	-	1,273,752
Cash in COLOTRUST	64,762	109	-	698,088	1,142,830	-	1,905,789
Cash in COLOTRUST-Catastroph	-	-	1,268,714	-	-	-	1,268,714
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	121,264	-	-	121,265	-	-	242,529
Prepaid Expense	356	-	-	-	5,766	-	6,122
Inventory	-	-	-	-	77,967	-	77,967
Receivable - GCAT	-	-	-	-	49,717	-	49,717
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>258,660</u>	<u>109</u>	<u>1,268,714</u>	<u>819,353</u>	<u>3,452,482</u>	<u>-</u>	<u>5,799,318</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	819,353	819,353
Amount to be provided for retirement of debt	-	-	-	-	-	3,870,647	3,870,647
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 258,660</u>	<u>\$ 109</u>	<u>\$ 1,268,714</u>	<u>\$ 819,353</u>	<u>\$ 3,452,482</u>	<u>\$ 7,836,317</u>	<u>\$ 13,635,635</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 12,881	\$ -	\$ -	\$ -	\$ 28,843	\$ -	\$ 41,724
Payable to Clubs	-	-	-	-	10,847	-	10,847
Payable to Gift Cards	-	-	-	-	5,331	-	5,331
Outstanding Premium Cards	-	-	-	-	50,341	-	50,341
Sales Tax Payable	-	-	-	-	(9,601)	-	(9,601)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
Total Liabilities	<u>12,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,761</u>	<u>4,690,000</u>	<u>4,788,642</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	245,779	109	1,268,714	819,353	3,366,721	-	5,700,676
	<u>245,779</u>	<u>109</u>	<u>1,268,714</u>	<u>819,353</u>	<u>3,366,721</u>	<u>3,146,317</u>	<u>8,846,993</u>
	<u>\$ 258,660</u>	<u>\$ 109</u>	<u>\$ 1,268,714</u>	<u>\$ 819,353</u>	<u>\$ 3,452,482</u>	<u>\$ 7,836,317</u>	<u>\$ 13,635,635</u>
Heather Ridge Metropolitan District							
Reconciliation of Cash to Fund Balance							
As of 6/30/25							
Total Cash	\$ 125,820	\$ 109	\$ 1,268,714	\$ 698,088	\$ 3,316,582		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	121,264	-	-	121,265	-		
Inventory	-	-	-	-	77,967		
Receivable	-	-	-	-	49,717		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(12,881)	-	-	-	(28,843)		
due to/from	-	-	-	-	-		
Payable to clubs	-	-	-	-	(10,847)		
Outstanding premium cards	-	-	-	-	(50,341)		
Payable to Gift Cards	-	-	-	-	(5,331)		
Sales tax payable	-	-	-	-	9,601		
Fund balance	<u>\$ 245,779</u>	<u>\$ 109</u>	<u>\$ 1,268,714</u>	<u>\$ 819,353</u>	<u>\$ 3,366,721</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, 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	\$ 121,498	\$ 370,062	\$ (8,372)	\$ 118,921	\$ 388,814
Specific ownership taxes	26,825	1,573	10,085	(16,740)	1,482	10,740
Misc Income	3,000	-	336	(2,664)	-	320
Rent Income	134,400	11,220	67,320	(67,080)	11,220	67,540
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	206	4,661	(339)	481	1,893
	<u>557,387</u>	<u>134,497</u>	<u>452,464</u>	<u>(104,923)</u>	<u>132,104</u>	<u>469,307</u>
Expenditures						
Accounting	19,600	1,508	7,516	12,084	3,526	10,737
Audit	9,500	-	-	9,500	-	-
Legal	13,000	1,096	9,440	3,560	942	10,084
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,311	25,758	18,242	4,543	25,978
Social function	3,000	-	69	2,931	-	838
Consultant Fees/Mgmt Fees	48,410	3,812	25,373	23,037	3,720	22,316
Professional Fees	10,000	1,526	9,919	81	8,000	18,947
Pest Control	2,000	-	-	2,000	-	-
Building Repairs/Interior	30,000	432	45,053	(15,053)	27,325	47,158
Building Repairs/Exterior	50,000	-	-	50,000	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	3,700	16,735	19,265	3,473	14,838
Building - Utilities/Gas	26,000	1,339	9,633	16,367	1,039	11,935
Building - Utilities/Water/Sewer	25,000	3,056	8,859	16,141	2,388	8,036
Utilities/Telephone	18,000	1,920	9,666	8,334	109	6,727
Landscaping	40,000	1,283	7,896	32,104	3,005	11,075
Security	11,500	99	1,836	9,664	347	2,084
Meals & Entertainment	3,000	363	819	2,181	491	1,189
Computer/Internet	2,100	80	612	1,488	-	-
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	-	50	(50)	-	-
Office Supplies/Expense	2,000	284	1,101	899	62	727
Treasurer's Fees	5,677	1,823	5,552	125	1,784	5,833
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	1,678	10,730	7,270	1,421	10,176
Mileage/Travel/Lodging	1,000	22	314	686	53	443
Election	10,000	145	3,647	6,353	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>28,477</u>	<u>212,659</u>	<u>481,271</u>	<u>62,228</u>	<u>221,385</u>
Excess (deficiency) of revenues over expenditures	(136,145)	106,020	239,805	376,348	69,876	247,922
Fund balance - beginning	136,145	139,759	5,974	(130,171)	253,747	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 245,779</u>	<u>\$ 245,779</u>	<u>\$ 246,177</u>	<u>\$ 323,623</u>	<u>\$ 323,623</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, 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 6 Months Ended June 30, 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>4,185</u>	<u>25,725</u>	<u>13,003</u>	<u>4,130</u>	<u>25,016</u>
	<u>112,722</u>	<u>4,185</u>	<u>25,725</u>	<u>(86,997)</u>	<u>4,130</u>	<u>25,016</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	4,185	25,725	(86,997)	4,130	25,016
Fund balance - beginning	<u>1,315,822</u>	<u>1,264,529</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,029,878</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,268,714</u>	<u>\$ 1,268,714</u>	<u>\$ (159,830)</u>	<u>\$ 1,034,008</u>	<u>\$ 1,034,008</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, 2025
Debt Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	Prior Year <u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 378,435	\$ 121,498	\$ 370,062	\$ (8,373)	\$ 118,921	\$ 369,842
Specific ownership taxes	26,481	1,573	10,085	(16,396)	1,482	10,740
Interest income	<u>1,500</u>	<u>1,756</u>	<u>9,678</u>	<u>8,178</u>	<u>2,896</u>	<u>14,638</u>
	<u>406,416</u>	<u>124,827</u>	<u>389,825</u>	<u>(16,591)</u>	<u>123,299</u>	<u>395,220</u>
Expenditures						
Bond Principal '16	250,000	-	-	250,000	-	-
Bond Interest '16	152,550	-	76,275	76,275	-	78,975
Trustee Fees	5,000	600	600	4,400	-	-
Treasurer Fees	5,677	1,823	5,552	125	1,785	5,549
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>2,423</u>	<u>82,427</u>	<u>335,807</u>	<u>1,785</u>	<u>84,524</u>
Excess (deficiency) of revenues over expenditures	(11,818)	122,404	307,398	319,216	121,514	310,696
Fund balance - beginning	<u>506,694</u>	<u>696,949</u>	<u>511,955</u>	<u>5,261</u>	<u>675,334</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 819,353</u>	<u>\$ 819,353</u>	<u>\$ 324,477</u>	<u>\$ 796,848</u>	<u>\$ 796,848</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, 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)	(1,980)	334	5,334	(1,456)	(777)
Premium Cards Redeemed	(22,500)	(4,517)	(11,546)	10,954	(2,275)	(12,639)
Cart Fees	420,000	71,435	204,474	(215,526)	71,518	196,555
Green Fees	1,220,000	278,934	804,433	(415,567)	259,728	729,540
Range ball fees	50,000	11,307	36,475	(13,525)	11,412	34,896
Merchandise	65,000	15,747	46,873	(18,127)	15,803	41,600
Miscellaneous Income	4,000	2,854	6,851	2,851	1,869	4,805
Interest income	20,000	5,228	24,500	4,500	4,292	23,561
	<u>1,771,500</u>	<u>379,008</u>	<u>1,137,390</u>	<u>(634,110)</u>	<u>360,891</u>	<u>1,037,797</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	-	-	119,163	-	-
Golf Course operations	632,800	79,578	343,128	289,672	66,246	357,770
Administration Expenses	24,700	998	4,664	20,036	2,336	9,346
Grounds expense	759,880	56,974	356,879	403,001	51,753	213,906
	<u>1,536,543</u>	<u>137,550</u>	<u>704,671</u>	<u>831,872</u>	<u>120,335</u>	<u>581,022</u>
Excess (deficiency) of revenues over expenditures	234,957	241,458	432,719	197,762	240,556	456,775
Fund balance - beginning	<u>2,966,494</u>	<u>3,125,263</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,291,981</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,366,721</u>	<u>\$ 3,366,721</u>	<u>\$ 165,270</u>	<u>\$ 2,532,537</u>	<u>\$ 2,532,537</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, 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	\$ 18,492	\$ 32,885	\$ 17,115	\$ 10,737	\$ 19,226
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	33,768	124,040	155,960	30,754	111,802
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	9,349	25,392	34,608	6,952	16,875
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	239	2,641	2,359	109	1,307
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	200	1,135	(35)	-	-
GHIN expense	1,200	86	719	481	86	458
Golf Cart Lease	92,000	8,316	48,009	43,991	9,566	44,665
Golf Cart Repairs	7,500	479	2,179	5,321	1,202	5,945
Janitorial expense	17,000	1,319	6,883	10,117	1,211	6,702
Licenses/Permits/Fees	500	1,649	1,747	(1,247)	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	40	907	2,593	151	683
Operating Supplies	7,000	1,035	5,573	1,427	402	3,154
Postage and Delivery	100	-	44	56	-	40
Printing Stationary	3,000	-	620	2,380	-	350
Repairs/Maintenance	4,000	-	-	4,000	559	903
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,219	10,450	14,550	2,240	9,626
Utilities -gas	11,000	524	6,155	4,845	332	4,550
Utilities - water	7,000	764	2,217	4,783	597	2,009
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	99	1,960	4,040	348	2,204
District Management	13,200	1,000	6,000	7,200	1,000	6,000
District Management-Ins	15,000	-	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>\$ 79,578</u>	<u>\$ 343,128</u>	<u>\$ 289,672</u>	<u>\$ 66,246</u>	<u>\$ 357,770</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, 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	\$ 940	\$ 4,519	\$ 5,981	\$ 2,273	\$ 6,172
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	<u>700</u>	<u>58</u>	<u>145</u>	<u>555</u>	<u>63</u>	<u>144</u>
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 998</u>	<u>\$ 4,664</u>	<u>\$ 20,036</u>	<u>\$ 2,336</u>	<u>\$ 9,346</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	30,751	130,845	244,155	30,696	126,236
Fuel Charges	15,000	3,565	5,941	9,059	2,054	4,405
Dues and subscriptions	1,200	-	1,130	70	-	635
Employee relations	200	-	-	200	18	18
Advertising	150	-	183	(33)	-	-
Utility - electric	85,000	5,510	17,181	67,819	9,643	19,350
Utility - gas	2,000	59	1,470	530	67	855
Utility - water/sewer	1,600	92	433	1,167	80	410
Utility - telephone	2,400	230	1,300	1,100	198	1,184
Trash Removal	4,000	-	1,725	2,275	654	1,677
Operating/Shop Supplies	2,500	-	552	1,948	-	1,206
Chemicals	8,000	2,014	3,512	4,488	168	487
Equipment repairs/maintenance	14,000	333	7,291	6,709	197	2,663
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	1,488	7,061	7,939	2,260	5,462
Golf course supplies	5,000	28	2,708	2,292	187	1,683
Cart Paths, Sand Traps, Trees	125,000	-	13,483	111,517	305	8,148
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	4,477	6,260	(260)	3,084	4,684
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	1,409	3,644	856	-	1,905
Sanitation rental	6,000	-	2,847	3,153	449	5,047
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	2,233	23,043	11,957	-	3,224
Security	1,200	99	564	636	93	558
Small tools and equipment	40,000	4,662	10,726	29,274	1,569	23,069
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	<u>1,000</u>	<u>24</u>	<u>174</u>	<u>826</u>	<u>31</u>	<u>208</u>
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 56,974</u>	<u>\$ 356,879</u>	<u>\$ 403,001</u>	<u>\$ 51,753</u>	<u>\$ 213,906</u>

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	7,554							23,124		
No Play Days - Weather	29	17	4	6	2	0							58		
Play Days	2	11	27	24	29	30							123		
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91	50.17							49.19		
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57	31.96							(353.25)		
Revenue - Golf	5.7	67.4	169.8	189.8	325.6	379.0							1,137.4		
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	79.6							343.1		
Administration	1.0	0.0	0.6	0.9	1.1	1.0							4.7		
Grounds Operations	24.1	39.9	36.6	161.2	38.2	57.0							356.9		
Total Expenses	67.3	68.7	213.4	213.4	104.5	137.6							704.7		
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1	241.5							432.7		
Payroll															
Ground Operations	16.2	15.9	18.8	22.0	27.2	30.8							130.8		
Golf Course Operations	12.6	10.4	17.6	24.3	25.4	33.8							124.0		
Administration	0.0	0.0	0.0	0.0	0.0	0.0							0.0		
Total Payroll	28.8	26.3	46.3	46.3	52.6	64.5							254.9		
% Payroll to Revenue	500%	39%	24%	24%	16%	17%							22%		
% Payroll to Expenses	43%	38%	22%	22%	50%	47%							36%		
Utilities															
Golf Ops & Pro Shop	5.2	2.6	2.3	2.3	2.9	3.5							18.8		
Grounds	2.5	0.7	0.7	4.6	5.5	5.9							19.9		
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5	10.0							44.6		
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5	10.0							44.5		
Clubhouse Maintenance/Improvements (Gen Fund):															
1st Blig Repair/Maintenance	0.0	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	0.4							45.1		
Clubhouse 2nd floor (P&L)													To Date		
Receipts	11.2	11.2	11.2	11.2	11.2	11.2							67		
Expense	16.1	20.7	14.8	13.5	14.0	10.4							90		
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)	0.8							(21)		
District Fund Accounts															
General Fund	(22)	106	100	142	140	246									
Catistrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265	1,269									
Capital Fund	0	0	0	0	0	0									
Debit Service (Ends 12/39)	518	675	694	757	697	819									
Enterprise Fund	2,872	2,871	2,928	2,904	3,125	3,367									
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227	5,701									
Total Funds less Debit Svc	4,098	4,229	4,307	4,307	4,530	4,881									
Must always be > \$100k															
Bond Bal (Payoff 12/2039)	4,690	4,690	4,690	4,690	4,690	4,690									
HR Foundation Bank	12.9	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