

Heather Ridge Metropolitan District  
Financial Statements

July 31, 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 July 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 seven 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 black ink that reads "Simmons & Wheeler P.C." in a cursive, flowing script.

August 19, 2025  
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
<b>Assets</b>							
Current assets							
Cash in checking	\$ 23,375	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 1,123,375
Cash in US Bank	-	-	-	-	1,310,911	-	1,310,911
Cash in COLOTRUST	207,467	109	-	821,642	1,026,988	-	2,056,206
Cash in COLOTRUST-Catastroph	-	-	1,373,276	-	-	-	1,373,276
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	6,383	-	-	6,383	-	-	12,766
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	88,086	-	88,086
Receivable - GCAT	-	-	-	-	45,103	-	45,103
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>248,695</u>	<u>109</u>	<u>1,373,276</u>	<u>828,025</u>	<u>3,579,104</u>	<u>-</u>	<u>6,029,209</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	828,025	828,025
Amount to be provided for retirement of debt	-	-	-	-	-	3,861,975	3,861,975
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 248,695</u>	<u>\$ 109</u>	<u>\$ 1,373,276</u>	<u>\$ 828,025</u>	<u>\$ 3,579,104</u>	<u>\$ 7,836,317</u>	<u>\$ 13,865,526</u>
<b>Liabilities and Equity</b>							
Current Liabilities							
Accounts payable	\$ 23,050	\$ -	\$ -	\$ -	\$ 41,637	\$ -	\$ 64,687
Payable to Clubs	-	-	-	-	11,922	-	11,922
Payable to Gift Cards	-	-	-	-	5,365	-	5,365
Outstanding Premium Cards	-	-	-	-	50,701	-	50,701
Sales Tax Payable	-	-	-	-	(9,779)	-	(9,779)
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
Total Liabilities	<u>23,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,846</u>	<u>4,690,000</u>	<u>4,812,896</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	<u>225,645</u>	<u>109</u>	<u>1,373,276</u>	<u>828,025</u>	<u>3,479,258</u>	<u>-</u>	<u>5,906,313</u>
	<u>225,645</u>	<u>109</u>	<u>1,373,276</u>	<u>828,025</u>	<u>3,479,258</u>	<u>3,146,317</u>	<u>9,052,630</u>
	<u>\$ 248,695</u>	<u>\$ 109</u>	<u>\$ 1,373,276</u>	<u>\$ 828,025</u>	<u>\$ 3,579,104</u>	<u>\$ 7,836,317</u>	<u>\$ 13,865,526</u>

Heather Ridge Metropolitan District  
Reconciliation of Cash to Fund Balance  
As of 7/31/25

Total Cash	\$ 230,842	\$ 109	\$ 1,373,276	\$ 821,642	\$ 3,437,899
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	6,383	-	-	6,383	-
Inventory	-	-	-	-	88,086
Receivable	-	-	-	-	45,103
Receivable Rent	11,220	-	-	-	-
Accounts Payable	(23,050)	-	-	-	(41,637)
Payable to clubs	-	-	-	-	(11,922)
Outstanding premium cards	-	-	-	-	(50,701)
Payable to Gift Cards	-	-	-	-	(5,365)
Sales tax payable	-	-	-	-	9,779
Fund balance	<u>\$ 225,645</u>	<u>\$ 109</u>	<u>\$ 1,373,276</u>	<u>\$ 828,025</u>	<u>\$ 3,479,258</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 7 Months Ended July 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	\$ 4,635	\$ 374,697	\$ (3,737)	\$ 2,667	\$ 391,481
Specific ownership taxes	26,825	1,689	11,774	(15,051)	1,972	12,712
Misc Income	3,000	-	336	(2,664)	-	320
Rent Income	134,400	11,220	78,540	(55,860)	11,220	78,760
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	294	4,955	(45)	432	2,325
	<u>557,387</u>	<u>17,838</u>	<u>470,302</u>	<u>(87,085)</u>	<u>16,291</u>	<u>485,598</u>
Expenditures						
Accounting	19,600	1,227	8,743	10,857	-	10,737
Audit	9,500	-	-	9,500	9,500	9,500
Legal	13,000	1,218	10,658	2,342	761	10,845
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,289	30,047	13,953	4,256	30,234
Social function	3,000	-	69	2,931	-	838
Consultant Fees/Mgmt Fees	48,410	3,812	29,185	19,225	3,720	26,036
Professional Fees	10,000	-	9,919	81	-	18,947
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	165	165	-	-	-
Building Repairs/Interior	30,000	5,045	50,098	(20,098)	449	47,607
Building Repairs/Exterior	50,000	2,220	2,220	47,780	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	4,577	21,312	14,688	2,708	17,546
Building - Utilities/Gas	26,000	1,017	10,650	15,350	1,074	13,009
Building - Utilities/Water/Sewer	25,000	4,048	12,907	12,093	3,346	11,382
Utilities/Telephone	18,000	1,568	11,234	6,766	1,291	8,018
Landscaping	40,000	4,326	12,222	27,778	1,075	12,150
Security	11,500	356	2,192	9,308	348	2,432
Meals & Entertainment	3,000	-	819	2,181	-	1,189
Computer/Internet	2,100	80	692	1,408	80	80
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	346	396	(396)	-	-
Office Supplies/Expense	2,000	-	1,101	899	-	727
Treasurer's Fees	5,677	71	5,623	54	41	5,874
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	3,559	14,289	3,711	1,685	11,861
Mileage/Travel/Lodging	1,000	48	362	638	82	525
Election	10,000	-	3,647	6,353	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	142,000	142,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>37,972</u>	<u>250,631</u>	<u>443,464</u>	<u>172,416</u>	<u>393,801</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(20,134)	219,671	356,379	(156,125)	91,797
Fund balance - beginning	136,145	245,779	5,974	(130,171)	323,623	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 225,645</u>	<u>\$ 225,645</u>	<u>\$ 226,208</u>	<u>\$ 167,498</u>	<u>\$ 167,498</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 7 Months Ended July 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 7 Months Ended July 31, 2025  
Capital - Catastrophic 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						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ 142,000	\$ 142,000
Transfer from Enterprise Fund	100,000	100,000	100,000	-	100,000	100,000
Interest income	<u>12,722</u>	<u>4,562</u>	<u>30,287</u>	<u>17,565</u>	<u>4,299</u>	<u>29,315</u>
	<u>112,722</u>	<u>104,562</u>	<u>130,287</u>	<u>17,565</u>	<u>246,299</u>	<u>271,315</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	104,562	130,287	17,565	246,299	271,315
Fund balance - beginning	<u>1,315,822</u>	<u>1,268,714</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,034,008</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,373,276</u>	<u>\$ 1,373,276</u>	<u>\$ (55,268)</u>	<u>\$ 1,280,307</u>	<u>\$ 1,280,307</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 7 Months Ended July 31, 2025  
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	\$ 378,435	\$ 4,635	\$ 374,697	\$ (3,738)	\$ 2,667	\$ 372,509
Specific ownership taxes	26,481	1,689	11,774	(14,707)	1,972	12,712
Interest income	<u>1,500</u>	<u>2,419</u>	<u>12,097</u>	<u>10,597</u>	<u>3,020</u>	<u>17,658</u>
	<u>406,416</u>	<u>8,743</u>	<u>398,568</u>	<u>(7,848)</u>	<u>7,659</u>	<u>402,879</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	4,400	600	600
Treasurer Fees	5,677	71	5,623	54	41	5,590
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>71</u>	<u>82,498</u>	<u>335,736</u>	<u>641</u>	<u>85,165</u>
Excess (deficiency) of revenues over expenditures	(11,818)	8,672	316,070	327,888	7,018	317,714
Fund balance - beginning	<u>506,694</u>	<u>819,353</u>	<u>511,955</u>	<u>5,261</u>	<u>796,848</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 828,025</u>	<u>\$ 828,025</u>	<u>\$ 333,149</u>	<u>\$ 803,866</u>	<u>\$ 803,866</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 7 Months Ended July 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>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	-	24,996	4,996	-	20,256
Men's Club Redeemed	(5,000)	(1,076)	(742)	4,258	(723)	(1,500)
Premium Cards Redeemed	(22,500)	(6,652)	(18,198)	4,302	(4,778)	(17,417)
Cart Fees	420,000	72,507	276,981	(143,019)	70,123	266,678
Green Fees	1,220,000	268,765	1,073,198	(146,802)	243,980	973,520
Range ball fees	50,000	10,651	47,126	(2,874)	9,742	44,638
Merchandise	65,000	16,290	63,163	(1,837)	11,956	53,556
Miscellaneous Income	4,000	1,946	8,797	4,797	1,810	6,615
Interest income	20,000	5,430	29,930	9,930	5,363	28,924
	<u>1,771,500</u>	<u>367,861</u>	<u>1,505,251</u>	<u>(266,249)</u>	<u>337,473</u>	<u>1,375,270</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	100,000	100,000	19,163	100,000	100,000
Golf Course operations	632,800	67,998	411,126	221,674	65,203	422,973
Administration Expenses	24,700	1,036	5,700	19,000	73	9,419
Grounds expense	759,880	86,290	443,169	316,711	57,871	271,777
	<u>1,536,543</u>	<u>255,324</u>	<u>959,995</u>	<u>576,548</u>	<u>223,147</u>	<u>804,169</u>
Excess (deficiency) of revenues over expenditures	234,957	112,537	545,256	310,299	114,326	571,101
Fund balance - beginning	<u>2,966,494</u>	<u>3,366,721</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,532,537</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,479,258</u>	<u>\$ 3,479,258</u>	<u>\$ 277,807</u>	<u>\$ 2,646,863</u>	<u>\$ 2,646,863</u>



Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 7 Months Ended July 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	\$ 1,745	\$ 34,630	\$ 15,370	\$ 5,959	\$ 25,185
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	34,684	158,724	121,276	30,316	142,118
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	11,294	36,686	23,314	8,867	25,742
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	543	3,184	1,816	1,091	2,398
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	-	1,135	(35)	-	-
GHIN expense	1,200	86	805	395	43	501
Golf Cart Lease	92,000	8,317	56,326	35,674	9,567	54,232
Golf Cart Repairs	7,500	48	2,227	5,273	38	5,983
Janitorial expense	17,000	1,679	8,562	8,438	2,392	9,094
Licenses/Permits/Fees	500	-	1,747	(1,247)	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	1,006	1,913	1,587	83	766
Operating Supplies	7,000	2,994	8,567	(1,567)	816	3,970
Postage and Delivery	100	-	44	56	-	40
Printing Stationary	3,000	-	620	2,380	125	475
Repairs/Maintenance	4,000	163	163	3,837	-	903
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,693	13,143	11,857	2,499	12,125
Utilities -gas	11,000	360	6,515	4,485	346	4,896
Utilities - water	7,000	1,012	3,229	3,771	837	2,846
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	374	2,334	3,666	1,224	3,428
District Management	13,200	1,000	7,000	6,200	1,000	7,000
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>\$ 67,998</u>	<u>\$ 411,126</u>	<u>\$ 221,674</u>	<u>\$ 65,203</u>	<u>\$ 422,973</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 7 Months Ended July 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	\$ 959	\$ 5,478	\$ 5,022	\$ -	\$ 6,172
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	700	77	222	478	73	217
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 1,036</u>	<u>\$ 5,700</u>	<u>\$ 19,000</u>	<u>\$ 73</u>	<u>\$ 9,419</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	33,787	164,632	210,368	31,914	158,150
Fuel Charges	15,000	1,637	7,578	7,422	2,658	7,063
Dues and subscriptions	1,200	-	1,130	70	-	635
Employee relations	200	-	-	200	-	18
Advertising	150	-	183	(33)	-	-
Utility - electric	85,000	13,717	30,898	54,102	14,255	33,605
Utility - gas	2,000	57	1,527	473	55	910
Utility - water/sewer	1,600	-	433	1,167	137	547
Utility - telephone	2,400	216	1,516	884	197	1,381
Trash Removal	4,000	857	2,582	1,418	-	1,677
Operating/Shop Supplies	2,500	64	616	1,884	-	1,206
Chemicals	8,000	1,935	5,447	2,553	1,559	2,046
Equipment repairs/maintenance	14,000	666	7,957	6,043	840	3,503
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	4,599	11,660	3,340	4,174	9,636
Golf course supplies	5,000	86	2,794	2,206	204	1,887
Cart Paths, Sand Traps, Trees	125,000	90	13,573	111,427	249	8,397
Seed, Sod	2,000	470	950	1,050	-	792
Wells/Ponds	5,000	17,832	132,132	(127,132)	-	-
Licenses/Permits/Fees	130	-	26	104	-	-
Irrigation repairs	6,000	841	7,101	(1,101)	987	5,671
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	570	4,214	286	-	1,905
Sanitation rental	6,000	449	3,296	2,704	450	5,497
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	2,399	25,442	9,558	-	3,224
Security	1,200	106	670	530	93	651
Small tools and equipment	40,000	5,900	16,626	23,374	-	23,069
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	1,000	12	186	814	99	307
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 86,290</u>	<u>\$ 443,169</u>	<u>\$ 316,711</u>	<u>\$ 57,871</u>	<u>\$ 271,777</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
Significant Operations Event	Weather	Weather	Weather										
Golf Rounds	151	1,208	3,604	4,211	6,396	7,554	7,661						30,785
No Play Days - Weather	29	17	4	6	2	0	0						58
Play Days	2	11	27	24	29	30	31						154
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91	50.17	48.02						48.90
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57	31.96	14.69						(338.56)
Revenue - Golf	5.7	67.4	169.8	189.8	325.6	379.0	367.9						1,505.3
Expenses													
Transfer to Catstrosptic fund	0.0	0.0	0.0	0.0	0.0	0.0	100.0						100.0
Golf Course Operations	42.2	28.9	76.0	51.3	65.2	79.6	68.0						411.1
Administration	1.0	0.0	0.6	0.9	1.1	1.0	1.0						5.7
Grounds Operations	24.1	39.9	36.6	161.2	38.2	57.0	86.3						443.2
Total Expenses	67.3	68.7	213.4	213.4	104.5	137.6	255.3						960.0
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1	241.5	112.5						545.3
Payroll													
Ground Operations	16.2	15.9	18.8	22.0	27.2	30.8	33.8						164.6
Golf Course Operations	12.6	10.4	17.6	24.3	25.4	33.8	34.7						158.7
Administration	0.0	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	68.5						323.4
% Payroll to Revenue	500%	39%	24%	24%	16%	17%	19%						21%
% Payroll to Expenses	43%	38%	22%	22%	50%	47%	27%						34%
Utilities													
Golf Ops & Pro Shop	5.2	2.6	2.3	2.3	2.9	3.5	4.1						22.9
Grounds	2.5	0.7	0.7	4.6	5.5	5.9	14.0						33.9
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5	10.0	11.2						55.8
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5	10.0	11.2						55.7
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.2						0.2
2nd Blig Repair/Maintenance	11.8	11.8	7.9	6.6	6.5	0.4	7.3						52.3
Clubhouse 2nd floor (P&L)													
Receipts	11.2	11.2	11.2	11.2	11.2	11.2	11.2						79
Expense	16.1	20.7	14.8	13.5	14.0	10.4	18.5						108
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)	0.8	(7.3)						(28)
District Fund Accounts													
General Fund	(22)	106	100	142	140	246	226						
Catistrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265	1,269	1,373						
Capital Fund	0	0	0	0	0	0	0						
Debit Service (Ends 12/39)	518	675	694	757	697	819	828						
Enterprise Fund	2,872	2,871	2,928	2,904	3,125	3,367	3,479						
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227	5,701	5,906						
Total Funds less Debit Svc	4,098	4,229	4,307	4,307	4,530	4,881	5,078						
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	4,690	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	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