

Heather Ridge Metropolitan District
Financial Statements

August 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 August 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 eight 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.

Simmons & Wheeler P.C.

September 17, 2025
Englewood, Colorado

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

	<u>General</u> <u>Fund</u>	<u>Capital</u> <u>Fund</u>	<u>Catastrophic</u> <u>Fund</u>	<u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Enterprise</u> <u>Fund</u>	<u>Account</u> <u>Groups</u>	<u>Total</u> <u>All Funds</u>
Assets							
Current assets							
Cash in checking	\$ 89,588	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 1,289,588
Cash in US Bank	-	-	-	-	1,350,630	-	1,350,630
Cash in COLOTRUST	119,119	109	-	830,319	1,127,102	-	2,076,649
Cash in COLOTRUST-Catastroph	-	-	1,378,380	-	-	-	1,378,380
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,016	-	-	3,016	-	-	6,032
Prepaid Expense	2,910	-	-	-	5,766	-	8,676
Inventory	-	-	-	-	88,086	-	88,086
Receivable - GCAT	-	-	-	-	37,743	-	37,743
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>225,853</u>	<u>109</u>	<u>1,378,380</u>	<u>833,335</u>	<u>3,811,777</u>	<u>-</u>	<u>6,249,454</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	833,335	833,335
Amount to be provided for retirement of debt	-	-	-	-	-	3,856,665	3,856,665
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 225,853</u>	<u>\$ 109</u>	<u>\$ 1,378,380</u>	<u>\$ 833,335</u>	<u>\$ 3,811,777</u>	<u>\$ 7,836,317</u>	<u>\$ 14,085,771</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 8,663	\$ -	\$ -	\$ -	\$ 44,469	\$ -	\$ 53,132
Payable to Clubs	-	-	-	-	11,965	-	11,965
Payable to Gift Cards	-	-	-	-	5,349	-	5,349
Outstanding Premium Cards	-	-	-	-	46,089	-	46,089
Sales Tax Payable	-	-	-	-	(9,972)	-	(9,972)
	<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>8,663</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>97,900</u>	<u>4,690,000</u>	<u>4,796,563</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	217,190	109	1,378,380	833,335	3,713,877	-	6,142,891
	<u>217,190</u>	<u>109</u>	<u>1,378,380</u>	<u>833,335</u>	<u>3,713,877</u>	<u>3,146,317</u>	<u>9,289,208</u>
	<u>\$ 225,853</u>	<u>\$ 109</u>	<u>\$ 1,378,380</u>	<u>\$ 833,335</u>	<u>\$ 3,811,777</u>	<u>\$ 7,836,317</u>	<u>\$ 14,085,771</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 8/31/25

Total Cash	\$ 208,707	\$ 109	\$ 1,378,380	\$ 830,319	\$ 3,677,732	
Petty cash	-	-	-	-	2,450	
Accounts receivable taxes	3,016	-	-	3,016	-	
Prepaid expenses	2,910	-	-	-	5,766	
Inventory	-	-	-	-	88,086	
Receivable	-	-	-	-	37,743	
Receivable Rent	11,220	-	-	-	-	
Accounts Payable	(8,663)	-	-	-	(44,469)	
Payable to clubs	-	-	-	-	(11,965)	
Outstanding premium cards	-	-	-	-	(46,089)	
Payable to Gift Cards	-	-	-	-	(5,349)	
Sales tax payable	-	-	-	-	9,972	
Fund balance	<u>\$ 217,190</u>	<u>\$ 109</u>	<u>\$ 1,378,380</u>	<u>\$ 833,335</u>	<u>\$ 3,713,877</u>	

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2025
General 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	\$ 378,434	\$ 1,224	\$ 375,921	\$ (2,513)	\$ 886	\$ 392,367
Specific ownership taxes	26,825	1,773	13,547	(13,278)	1,826	14,538
Misc Income	3,000	3,209	3,545	545	-	320
Rent Income	134,400	11,220	89,760	(44,640)	11,220	89,980
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	333	5,288	288	313	2,638
	<u>557,387</u>	<u>17,759</u>	<u>488,061</u>	<u>(69,326)</u>	<u>14,245</u>	<u>499,843</u>
Expenditures						
Accounting	19,600	1,740	10,483	9,117	1,495	12,232
Audit	9,500	-	-	9,500	-	9,500
Legal	13,000	1,350	12,008	992	591	11,436
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,311	34,358	9,642	4,277	34,511
Social function	3,000	-	69	2,931	-	838
Consultant Fees/Mgmt Fees	48,410	3,812	32,997	15,413	3,719	29,755
Professional Fees	10,000	-	9,919	81	-	18,947
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	154	319	-	-	-
Building Repairs/Interior	30,000	2,287	52,385	(22,385)	3,797	51,404
Building Repairs/Exterior	50,000	-	2,220	47,780	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	4,571	25,883	10,117	4,682	22,228
Building - Utilities/Gas	26,000	980	11,630	14,370	991	14,000
Building - Utilities/Water/Sewer	25,000	4,490	17,397	7,603	3,180	14,562
Utilities/Telephone	18,000	299	11,533	6,467	3,946	11,964
Landscaping	40,000	1,572	13,794	26,206	1,114	13,264
Security	11,500	356	2,548	8,952	877	3,309
Meals & Entertainment	3,000	-	819	2,181	-	1,189
Computer/Internet	2,100	80	772	1,328	80	160
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	129	525	(525)	-	-
Office Supplies/Expense	2,000	-	1,101	899	-	727
Treasurer's Fees	5,677	19	5,642	35	14	5,888
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	-	14,289	3,711	1,684	13,545
Mileage/Travel/Lodging	1,000	64	426	574	38	563
Election	10,000	-	3,647	6,353	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	-	142,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>26,214</u>	<u>276,845</u>	<u>417,404</u>	<u>30,485</u>	<u>424,286</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(8,455)	211,216	348,078	(16,240)	75,557
Fund balance - beginning	136,145	225,645	5,974	(130,171)	167,498	75,701
Fund balance - ending	\$ -	\$ 217,190	\$ 217,190	\$ 217,907	\$ 151,258	\$ 151,258

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 8 Months Ended August 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</u>	
					<u>Current Month</u>	<u>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 8 Months Ended August 31, 2025
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,000
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	12,722	5,104	35,391	22,669	4,913	34,228
	<u>112,722</u>	<u>5,104</u>	<u>135,391</u>	<u>22,669</u>	<u>4,913</u>	<u>276,228</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	112,722	5,104	135,391	22,669	4,913	276,228
Fund balance - beginning	<u>1,315,822</u>	<u>1,373,276</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,280,307</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,378,380</u>	<u>\$ 1,378,380</u>	<u>\$ (50,164)</u>	<u>\$ 1,285,220</u>	<u>\$ 1,285,220</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2025
Debt 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</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 378,435	\$ 1,224	\$ 375,921	\$ (2,514)	\$ 886	\$ 373,395
Specific ownership taxes	26,481	1,773	13,547	(12,934)	1,826	14,538
Interest income	<u>1,500</u>	<u>2,332</u>	<u>14,429</u>	<u>12,929</u>	<u>3,236</u>	<u>20,894</u>
	<u>406,416</u>	<u>5,329</u>	<u>403,897</u>	<u>(2,519)</u>	<u>5,948</u>	<u>408,827</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
Treasurer Fees	5,677	19	5,642	35	14	5,604
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>19</u>	<u>82,517</u>	<u>335,717</u>	<u>14</u>	<u>85,179</u>
Excess (deficiency) of revenues over expenditures	(11,818)	5,310	321,380	333,198	5,934	323,648
Fund balance - beginning	<u>506,694</u>	<u>828,025</u>	<u>511,955</u>	<u>5,261</u>	<u>803,866</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 833,335</u>	<u>\$ 833,335</u>	<u>\$ 338,459</u>	<u>\$ 809,800</u>	<u>\$ 809,800</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 8 Months Ended August 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	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	-	24,996	4,996	-	20,256
Men's Club Redeemed	(5,000)	(42)	(784)	4,216	(202)	(1,702)
Premium Cards Redeemed	(22,500)	(4,170)	(22,368)	132	(5,023)	(22,440)
Cart Fees	420,000	76,592	353,573	(66,427)	72,297	338,975
Green Fees	1,220,000	273,213	1,346,411	126,411	238,808	1,212,328
Range ball fees	50,000	10,994	58,120	8,120	9,411	54,049
Merchandise	65,000	17,712	80,875	15,875	14,416	67,972
Miscellaneous Income	4,000	997	9,794	5,794	2,584	9,199
Interest income	20,000	5,088	35,018	15,018	4,949	33,873
	<u>1,771,500</u>	<u>380,384</u>	<u>1,885,635</u>	<u>114,135</u>	<u>337,240</u>	<u>1,712,510</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	-	100,000	19,163	-	100,000
Golf Course operations	632,800	75,364	486,490	146,310	73,278	496,251
Administration Expenses	24,700	1,457	7,157	17,543	1,204	10,623
Grounds expense	759,880	68,944	512,113	247,767	73,898	345,675
	<u>1,536,543</u>	<u>145,765</u>	<u>1,105,760</u>	<u>430,783</u>	<u>148,380</u>	<u>952,549</u>
Excess (deficiency) of revenues over expenditures	234,957	234,619	779,875	544,918	188,860	759,961
Fund balance - beginning	<u>2,966,494</u>	<u>3,479,258</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,646,863</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,713,877</u>	<u>\$ 3,713,877</u>	<u>\$ 512,426</u>	<u>\$ 2,835,723</u>	<u>\$ 2,835,723</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2025
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				Favorable <u>(Unfavorable)</u>	Current <u>Month</u>	Year to <u>Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ 7,173	\$ 41,803	\$ 8,197	\$ 13,216	\$ 38,401
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	34,767	193,491	86,509	30,327	172,445
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	10,998	47,684	12,316	8,821	34,563
Meals and entertainment	800	-	163	637	-	202
Club Rental Expense	1,000	205	205	795	-	-
Computer and internet expenses	3,000	-	-	3,000	460	460
Driving range supplies	5,000	6,055	9,239	(4,239)	250	2,648
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	250	1,385	(285)	65	65
GHIN expense	1,200	43	848	352	-	501
Golf Cart Lease	92,000	8,316	64,642	27,358	7,066	61,298
Golf Cart Repairs	7,500	1,098	3,325	4,175	1,644	7,627
Janitorial expense	17,000	2,100	10,662	6,338	3,304	12,398
Licenses/Permits/Fees	500	(1,499)	248	252	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	199	2,112	1,388	213	979
Operating Supplies	7,000	99	8,666	(1,666)	2,044	6,014
Postage and Delivery	100	-	44	56	-	40
Printing Stationary	3,000	-	620	2,380	270	745
Repairs/Maintenance	4,000	-	163	3,837	487	1,390
Utilities -electric	25,000	2,723	15,866	9,134	2,682	14,807
Utilities -gas	11,000	359	6,874	4,126	287	5,183
Utilities - water	7,000	1,122	4,351	2,649	795	3,641
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	356	2,690	3,310	347	3,775
District Management	13,200	1,000	8,000	5,200	1,000	8,000
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	\$ 632,800	\$ 75,364	\$ 486,490	\$ 146,310	\$ 73,278	\$ 496,251

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2025
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Administration Expenses						
Accounting	\$ 10,500	\$ 1,380	\$ 6,858	\$ 3,642	\$ 1,123	\$ 7,295
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	700	77	299	401	81	298
Total Administrative expenses	\$ 24,700	\$ 1,457	\$ 7,157	\$ 17,543	\$ 1,204	\$ 10,623
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	37,449	202,081	172,919	30,920	189,070
Fuel Charges	15,000	1,894	9,472	5,528	1,853	8,916
Dues and subscriptions	1,200	-	1,130	70	-	635
Employee relations	200	-	-	200	-	18
Advertising	150	-	183	(33)	-	-
Utility - electric	85,000	13,747	44,645	40,355	13,605	47,210
Utility - gas	2,000	57	1,584	416	56	966
Utility - water/sewer	1,600	1,197	1,630	(30)	99	646
Utility - telephone	2,400	216	1,732	668	-	1,381
Trash Removal	4,000	429	3,011	989	663	2,340
Operating/Shop Supplies	2,500	-	616	1,884	-	1,206
Chemicals	8,000	1,880	7,327	673	1,101	3,147
Equipment repairs/maintenance	14,000	926	8,883	5,117	261	3,764
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	5,057	16,717	(1,717)	3,057	12,693
Golf course supplies	5,000	559	3,353	1,647	114	2,001
Cart Paths, Sand Traps, Trees	125,000	260	13,833	111,167	-	8,397
Seed, Sod	2,000	-	950	1,050	-	792
Wells/Ponds	5,000	-	132,132	(127,132)	-	-
Licenses/Permits/Fees	130	-	26	104	-	-
Irrigation repairs	6,000	4,307	11,408	(5,408)	310	5,981
Amenities	1,000	-	-	1,000	245	245
Sand, soil, gravel	4,500	-	4,214	286	-	1,905
Sanitation rental	6,000	449	3,745	2,255	449	5,946
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	-	25,442	9,558	20	3,244
Security	1,200	101	771	429	93	744
Small tools and equipment	40,000	400	17,026	22,974	21,000	44,069
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	1,000	16	202	798	52	359
Total Grounds expense	\$ 759,880	\$ 68,944	\$ 512,113	\$ 247,767	\$ 73,898	\$ 345,675

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	7,425					38,210
No Play Days - Weather	29	17	4	6	2	0	0	0					58
Play Days	2	11	27	24	29	30	31	31					185
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91	50.17	48.02	51.23					49.35
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57	31.96	14.69	31.60					20.41
Revenue - Golf	5.7	67.4	169.8	189.8	325.6	379.0	367.9	380.4					1,885.6
Expenses													
Transfer to Catstrospic fund	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0					100.0
Golf Course Operations	42.2	28.9	76.0	51.3	65.2	79.6	68.0	75.4					486.5
Administration	1.0	0.0	0.6	0.9	1.1	1.0	1.0	1.5					7.2
Grounds Operations	24.1	39.9	36.6	161.2	38.2	57.0	86.3	68.9					512.1
Total Expenses	67.3	68.7	213.4	213.4	104.5	137.6	255.3	145.8					1,105.8
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1	241.5	112.5	234.6					779.9
Payroll													
Ground Operations	16.2	15.9	18.8	22.0	27.2	30.8	33.8	37.4					202.1
Golf Course Operations	12.6	10.4	17.6	24.3	25.4	33.8	34.7	34.8					193.5
Administration	0.0	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	72.2					395.6
% Payroll to Revenue	500%	39%	24%	24%	16%	17%	19%	19%					21%
% Payroll to Expenses	43%	38%	22%	22%	50%	47%	27%	50%					36%
Utilities													
Golf Ops & Pro Shop	5.2	2.6	2.3	2.3	2.9	3.5	4.1	4.2					27.1
Grounds	2.5	0.7	0.7	4.6	5.5	5.9	14.0	15.2					49.1
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5	10.0	11.2	10.3					66.1
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5	10.0	11.2	10.3					66.0
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0					0.2
2nd Blig Repair/Maintenance	11.8	11.8	7.9	6.6	6.5	0.4	7.3	2.3					54.6
Clubhouse 2nd floor (P&L)													
Receipts	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2					90
Expense	16.1	20.7	14.8	13.5	14.0	10.4	18.5	12.6					121
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)	0.8	(7.3)	(1.4)					(30)
District Fund Accounts													
General Fund	(22)	106	100	142	140	246	226	217					
Catistrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265	1,269	1,373	1,378					
Capital Fund	0	0	0	0	0	0	0	0					
Debit Service (Ends 12/39)	518	675	694	757	697	819	828	833					
Enterprise Fund	2,872	2,871	2,928	2,904	3,125	3,367	3,479	3,714					
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227	5,701	5,906	6,143					
Total Funds less Debit Svc	4,098	4,229	4,307	4,307	4,530	4,881	5,078	5,310					
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	4,690	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	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