

Heather Ridge Metropolitan District
Financial Statements

October 31, 2025

ACCOUNTANT'S COMPILATION REPORT

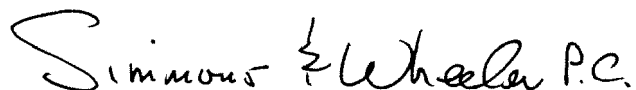
Board of Directors
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended October 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 ten 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.

November 14, 2025
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 36,805	\$ -	\$ -	\$ -	\$ 1,300,000	\$ -	\$ 1,336,805
Cash in US Bank	-	-	-	-	1,419,897	-	1,419,897
Cash in COLOTRUST	128,501	109	-	513,280	1,032,935	-	1,674,825
Cash in COLOTRUST-Catastrophic	-	-	1,488,394	-	-	-	1,488,394
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,281	-	-	2,281	-	-	4,562
Prepaid Expense	250	-	-	-	6,016	-	6,266
Inventory	-	-	-	-	87,644	-	87,644
Receivable - GCAT	-	-	-	-	25,275	-	25,275
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>179,057</u>	<u>109</u>	<u>1,488,394</u>	<u>515,561</u>	<u>3,874,217</u>	<u>-</u>	<u>6,057,338</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	515,561	515,561
Amount to be provided for retirement of debt	-	-	-	-	-	3,924,439	3,924,439
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,586,317</u>	<u>7,586,317</u>
	<u>\$ 179,057</u>	<u>\$ 109</u>	<u>\$ 1,488,394</u>	<u>\$ 515,561</u>	<u>\$ 3,874,217</u>	<u>\$ 7,586,317</u>	<u>\$ 13,643,655</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 25,979	\$ -	\$ -	\$ -	\$ 22,256	\$ -	\$ 48,235
Payable to Clubs	-	-	-	-	11,331	-	11,331
Payable to Gift Cards	-	-	-	-	5,285	-	5,285
Outstanding Premium Cards	-	-	-	-	38,518	-	38,518
Sales Tax Payable	-	-	-	-	(10,146)	-	(10,146)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,440,000	4,440,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,440,000</u>	<u>4,440,000</u>
Total Liabilities	<u>25,979</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,244</u>	<u>4,440,000</u>	<u>4,533,223</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	153,078	109	1,488,394	515,561	3,806,973	-	5,964,115
	<u>153,078</u>	<u>109</u>	<u>1,488,394</u>	<u>515,561</u>	<u>3,806,973</u>	<u>3,146,317</u>	<u>9,110,432</u>
	<u>\$ 179,057</u>	<u>\$ 109</u>	<u>\$ 1,488,394</u>	<u>\$ 515,561</u>	<u>\$ 3,874,217</u>	<u>\$ 7,586,317</u>	<u>\$ 13,643,655</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 10/31/25

Total Cash	\$ 165,306	\$ 109	\$ 1,488,394	\$ 513,280	\$ 3,752,832
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	2,281	-	-	2,281	-
Prepaid expenses	250	-	-	-	6,016
Inventory	-	-	-	-	87,644
Receivable	-	-	-	-	25,275
Receivable Rent	11,220	-	-	-	-
Accounts Payable	(25,979)	-	-	-	(22,256)
Payable to clubs	-	-	-	-	(11,331)
Outstanding premium cards	-	-	-	-	(38,518)
Payable to Gift Cards	-	-	-	-	(5,285)
Sales tax payable	-	-	-	-	10,146
Fund balance	<u>\$ 153,078</u>	<u>\$ 109</u>	<u>\$ 1,488,394</u>	<u>\$ 515,561</u>	<u>\$ 3,806,973</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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	\$ 577	\$ 376,498	\$ (1,936)	\$ 741	\$ 393,467
Specific ownership taxes	26,825	1,679	17,033	(9,792)	2,178	18,373
Misc Income	3,000	-	3,545	545	-	320
Rent Income	134,400	11,220	112,200	(22,200)	11,220	112,420
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	259	5,821	821	218	3,075
	<u>557,387</u>	<u>13,735</u>	<u>515,097</u>	<u>(42,290)</u>	<u>14,357</u>	<u>527,655</u>
Expenditures						
Accounting	19,600	1,768	13,724	5,876	1,725	15,585
Audit	9,500	-	9,500	-	-	9,500
Legal	13,000	4,417	20,136	(7,136)	3,822	15,258
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,289	42,936	1,064	4,255	43,022
Social function	3,000	-	69	2,931	-	838
Consultant Fees/Mgmt Fees	48,410	3,813	40,622	7,788	3,719	37,193
Professional Fees	10,000	-	9,919	81	-	18,947
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	319	-	-	-
Building Repairs/Interior	30,000	2,120	57,460	(27,460)	500	53,145
Building Repairs/Exterior	50,000	-	3,720	46,280	1,421	1,421
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	3,580	33,674	2,326	3,554	29,441
Building - Utilities/Gas	26,000	1,021	13,596	12,404	957	15,942
Building - Utilities/Water/Sewer	25,000	4,512	26,636	(1,636)	3,941	22,817
Utilities/Telephone	18,000	1,582	16,184	1,816	1,158	15,182
Landscaping	40,000	14,493	30,936	9,064	1,021	14,285
Security	11,500	356	3,546	7,954	348	4,004
Meals & Entertainment	3,000	-	819	2,181	1,840	3,029
Computer/Internet	2,100	80	932	1,168	80	320
Dues & Subscriptions	2,000	-	692	1,308	-	185
Licenses/Permits/Fees	-	-	525	(525)	-	-
Office Supplies/Expense	2,000	-	1,101	899	354	1,216
Treasurer's Fees	5,677	9	5,651	26	12	5,906
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	2,076	19,481	(1,481)	-	15,252
Mileage/Travel/Lodging	1,000	67	534	466	73	695
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>44,183</u>	<u>367,993</u>	<u>326,256</u>	<u>28,780</u>	<u>477,262</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(30,448)	147,104	283,966	(14,423)	50,393
Fund balance - beginning	136,145	183,526	5,974	(130,171)	140,517	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 153,078</u>	<u>\$ 153,078</u>	<u>\$ 153,795</u>	<u>\$ 126,094</u>	<u>\$ 126,094</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2025
Capital 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						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
	-	-	-	-	-	-
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Landscape Enhancements	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	-	-	-	-	-	-
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 10 Months Ended October 31, 2025
Capital - Catastrophic 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						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,000
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	100,000
Interest income	<u>12,722</u>	<u>5,112</u>	<u>45,405</u>	<u>32,683</u>	<u>5,070</u>	<u>44,426</u>
	<u>112,722</u>	<u>5,112</u>	<u>245,405</u>	<u>132,683</u>	<u>5,070</u>	<u>286,426</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	5,112	245,405	132,683	5,070	286,426
Fund balance - beginning	<u>1,315,822</u>	<u>1,483,282</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,290,348</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,488,394</u>	<u>\$ 1,488,394</u>	<u>\$ 59,850</u>	<u>\$ 1,295,418</u>	<u>\$ 1,295,418</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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	\$ 577	\$ 376,498	\$ (1,937)	\$ 741	\$ 374,495
Specific ownership taxes	26,481	1,679	17,033	(9,448)	2,178	18,373
Interest income	<u>1,500</u>	<u>2,243</u>	<u>18,876</u>	<u>17,376</u>	<u>3,234</u>	<u>27,371</u>
	<u>406,416</u>	<u>4,499</u>	<u>412,407</u>	<u>5,991</u>	<u>6,153</u>	<u>420,239</u>
Expenditures						
Bond Principal '16	250,000	250,000	250,000	-	-	-
Bond Interest '16	152,550	76,275	152,550	-	-	78,975
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	5,677	9	5,651	26	11	5,621
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>326,284</u>	<u>408,801</u>	<u>9,433</u>	<u>11</u>	<u>85,196</u>
Excess (deficiency) of revenues over expenditures	(11,818)	(321,785)	3,606	15,424	6,142	335,043
Fund balance - beginning	<u>506,694</u>	<u>837,346</u>	<u>511,955</u>	<u>5,261</u>	<u>815,053</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 515,561</u>	<u>\$ 515,561</u>	<u>\$ 20,685</u>	<u>\$ 821,195</u>	<u>\$ 821,195</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 10 Months Ended October 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)	1,984	(150)	4,850	1,231	(320)
Premium Cards Redeemed	(22,500)	(3,184)	(25,737)	(3,237)	(5,007)	(28,252)
Cart Fees	420,000	36,018	439,187	19,187	35,293	426,554
Green Fees	1,220,000	136,876	1,687,811	467,811	132,997	1,519,623
Range ball fees	50,000	5,360	70,756	20,756	5,100	66,347
Merchandise	65,000	9,567	103,541	38,541	6,741	83,683
Miscellaneous Income	4,000	(312)	10,583	6,583	2,625	13,156
Interest income	20,000	4,969	44,911	24,911	4,115	42,105
	<u>1,771,500</u>	<u>191,278</u>	<u>2,355,898</u>	<u>584,398</u>	<u>183,095</u>	<u>2,143,152</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	-	200,000	(80,837)	-	100,000
Golf Course operations	632,800	55,173	627,655	5,145	58,232	622,899
Administration Expenses	24,700	1,257	9,264	15,436	1,359	13,316
Grounds expense	759,880	62,685	646,008	113,872	53,222	462,006
	<u>1,536,543</u>	<u>119,115</u>	<u>1,482,927</u>	<u>53,616</u>	<u>112,813</u>	<u>1,198,221</u>
Excess (deficiency) of revenues over expenditures	234,957	72,163	872,971	638,014	70,282	944,931
Fund balance - beginning	<u>2,966,494</u>	<u>3,734,810</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,950,411</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,806,973</u>	<u>\$ 3,806,973</u>	<u>\$ 605,522</u>	<u>\$ 3,020,693</u>	<u>\$ 3,020,693</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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	\$ 2,837	\$ 58,648	\$ (8,648)	\$ 5,065	\$ 47,534
Tournament Expense	500	200	200	300	-	-
Wages and benefits	280,000	28,828	266,162	13,838	25,360	237,092
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	8,091	66,733	(6,733)	7,951	51,425
Meals and entertainment	800	426	589	211	19	418
Club Rental Expense	1,000	-	205	795	2,329	2,329
Computer and internet expenses	3,000	-	-	3,000	-	460
Driving range supplies	5,000	459	10,013	(5,013)	3,464	6,328
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	-	1,385	(285)	-	65
GHIN expense	1,200	-	891	309	-	544
Golf Cart Lease	92,000	5,316	77,025	14,975	5,316	73,681
Golf Cart Repairs	7,500	1,324	5,114	2,386	-	7,845
Janitorial expense	17,000	1,396	14,358	2,642	2,032	15,730
Licenses/Permits/Fees	500	-	248	252	-	1,500
Insurance	12,000	857	10,027	1,973	-	8,151
Office Supplies/Expenses	3,500	79	2,394	1,106	1,369	2,525
Operating Supplies	7,000	255	9,323	(2,323)	450	6,652
Postage and Delivery	100	-	44	56	-	40
Printing Stationary	3,000	-	620	2,380	-	745
Repairs/Maintenance	4,000	151	314	3,686	-	1,901
Utilities -electric	25,000	2,099	20,571	4,429	1,984	18,795
Utilities -gas	11,000	371	7,598	3,402	290	5,777
Utilities - water	7,000	1,128	6,661	339	985	5,704
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	356	3,436	2,564	618	4,740
District Management	13,200	1,000	10,000	3,200	1,000	10,000
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>\$ 55,173</u>	<u>\$ 627,655</u>	<u>\$ 5,145</u>	<u>\$ 58,232</u>	<u>\$ 622,899</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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>
Administration Expenses						
Accounting	\$ 10,500	\$ 1,183	\$ 8,820	\$ 1,680	\$ 1,235	\$ 9,864
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	<u>700</u>	<u>74</u>	<u>444</u>	<u>256</u>	<u>124</u>	<u>422</u>
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 1,257</u>	<u>\$ 9,264</u>	<u>\$ 15,436</u>	<u>\$ 1,359</u>	<u>\$ 13,316</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	36,098	279,879	95,121	30,701	262,125
Fuel Charges	15,000	3,593	14,812	188	1,657	12,360
Dues and subscriptions	1,200	-	1,130	70	-	635
Employee relations	200	-	-	200	90	162
Advertising	150	-	183	(33)	-	105
Utility - electric	85,000	10,619	67,932	17,068	11,634	70,975
Utility - gas	2,000	58	1,700	300	56	1,077
Utility - water/sewer	1,600	100	1,843	(243)	124	882
Utility - telephone	2,400	216	1,948	452	222	1,823
Trash Removal	4,000	-	3,011	989	2,033	4,373
Operating/Shop Supplies	2,500	167	978	1,522	537	1,743
Chemicals	8,000	1,045	9,032	(1,032)	355	3,677
Equipment repairs/maintenance	14,000	724	11,018	2,982	1,103	6,162
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	426	18,183	(3,183)	2,192	14,885
Golf course supplies	5,000	819	4,515	485	690	2,873
Cart Paths, Sand Traps, Trees	125,000	228	14,203	110,797	-	8,397
Seed, Sod	2,000	-	950	1,050	-	1,152
Wells/Ponds	5,000	-	132,132	(127,132)	-	-
Licenses/Permits/Fees	130	-	26	104	-	-
Irrigation repairs	6,000	210	19,615	(13,615)	-	6,314
Amenities	1,000	-	-	1,000	-	1,254
Sand, soil, gravel	4,500	946	7,003	(2,503)	828	4,396
Sanitation rental	6,000	449	5,369	631	449	7,566
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	475	25,917	9,083	-	3,244
Security	1,200	101	974	226	93	930
Small tools and equipment	40,000	6,186	23,212	16,788	374	44,443
Training/Education	1,000	200	200	800	-	-
Travel/Mileage	<u>1,000</u>	<u>25</u>	<u>243</u>	<u>757</u>	<u>84</u>	<u>453</u>
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 62,685</u>	<u>\$ 646,008</u>	<u>\$ 113,872</u>	<u>\$ 53,222</u>	<u>\$ 462,006</u>

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	5,352	4,013	2,792		50,367
No Play Days - Weather	29	17	4	6	2	0	0	0	2	0	8		68
Play Days	2	11	27	24	29	30	31	31	28	31	23		267
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91	50.17	48.02	51.23	52.13	47.66			46.77
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57	31.96	14.69	31.60	3.91	17.98			17.33
Revenue - Golf	5.7	67.4	169.8	189.8	325.6	379.0	367.9	380.4	279.0	191.3			2,355.9
Expenses													
Transfer to Catstrospic fund	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0			200.0
Golf Course Operations	42.2	28.9	76.0	51.3	65.2	79.6	68.0	75.4	86.0	55.2			627.7
Administration	1.0	0.0	0.6	0.9	1.1	1.0	1.0	1.5	0.9	1.3			9.3
Grounds Operations	24.1	39.9	36.6	161.2	38.2	57.0	86.3	68.9	71.2	62.7			646.0
Total Expenses	67.3	68.7	213.4	213.4	104.5	137.6	255.3	145.8	258.1	119.1			1,482.9
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1	241.5	112.5	234.6	20.9	72.2			873.0
Payroll													
Ground Operations	16.2	15.9	18.8	22.0	27.2	30.8	33.8	37.4	41.7	36.1			279.9
Golf Course Operations	12.6	10.4	17.6	24.3	25.4	33.8	34.7	34.8	43.8	28.8			266.2
Administration	0.0	0.0	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	85.5	64.9			546.0
% Payroll to Revenue	500%	39%	24%	24%	16%	17%	19%	19%	31%	34%			23%
% Payroll to Expenses	43%	38%	22%	22%	50%	47%	27%	50%	33%	55%			37%
Utilities													
Golf Ops & Pro Shop	5.2	2.6	2.3	2.3	2.9	3.5	4.1	4.2	4.1	3.6			34.8
Grounds	2.5	0.7	0.7	4.6	5.5	5.9	14.0	15.2	12.8	11.0			72.9
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5	10.0	11.2	10.3	13.0	10.7			89.8
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5	10.0	11.2	10.3	13.0	10.7			89.7
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0			0.2
2nd Blig Repair/Maintenance	11.8	11.8	7.9	6.6	6.5	0.4	7.3	2.3	4.5	2.1			61.2
Clubhouse 2nd floor (P&L)													To Date
Receipts	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2			112
Expense	16.1	20.7	14.8	13.5	14.0	10.4	18.5	12.6	17.4	12.8			151
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)	0.8	(7.3)	(1.4)	(6.2)	(1.6)			(37)
District Fund Accounts													
General Fund	(22)	106	100	142	140	246	226	217	184	153			
Catistrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265	1,269	1,373	1,378	1,483	1,488			
Capital Fund	0	0	0	0	0	0	0	0	0	0			
Debit Service (Ends 12/39)	518	675	694	757	697	819	828	833	837	516			
Enterprise Fund	2,872	2,871	2,928	2,904	3,125	3,367	3,479	3,714	3,735	3,807			
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227	5,701	5,906	6,143	6,239	5,964			
Total Funds less Debit Svc													
Must always be > \$100k	4,098	4,229	4,307	4,307	4,530	4,881	5,078	5,310	5,402	5,449			
Bond Bal (Payoff 12/2039)	4,690	4,690	4,690	4,690	4,690	4,690	4,690	4,690	4,690	4,440			
HR Foundation Bank	12.9	12.9	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