

Heather Ridge Metropolitan District
Financial Statements

December 31, 2025

ACCOUNTANT'S COMPILED REPORT

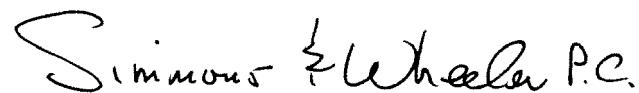
Board of Directors
Heather Ridge Metropolitan District

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



January 31, 2026
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 18,310	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ 1,218,310
Cash in US Bank	-	-	-	-	1,455,286	-	1,455,286
Cash in COLOTRUST	59,046	109	-	519,529	1,115,930	-	1,694,614
Cash in COLOTRUST-Catastrophic	-	-	1,498,400	-	-	-	1,498,400
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	1,780	-	-	1,780	-	-	3,560
Prepaid Expense	12,798	-	-	-	9,989	-	22,787
Inventory	-	-	-	-	87,393	-	87,393
Receivable - GCAT	-	-	-	-	5,727	-	5,727
Receivable - rent	11,440	-	-	-	-	-	11,440
	<u>103,374</u>	<u>109</u>	<u>1,498,400</u>	<u>521,309</u>	<u>3,876,775</u>	<u>-</u>	<u>5,999,967</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	521,309	521,309
Amount to be provided for retirement of debt	-	-	-	-	-	3,918,691	3,918,691
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,586,317</u>	<u>7,586,317</u>
	<u>\$ 103,374</u>	<u>\$ 109</u>	<u>\$ 1,498,400</u>	<u>\$ 521,309</u>	<u>\$ 3,876,775</u>	<u>\$ 7,586,317</u>	<u>\$ 13,586,284</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 9,177	\$ -	\$ -	\$ -	\$ 13,287	\$ -	\$ 22,464
Payable to Clubs	-	-	-	-	10,257	-	10,257
Payable to Gift Cards	-	-	-	-	5,881	-	5,881
Outstanding Premium Cards	-	-	-	-	33,663	-	33,663
Sales Tax Payable	-	-	-	-	(10,462)	-	(10,462)
	<u>9,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,626</u>	<u>4,440,000</u>	<u>4,501,803</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,440,000	4,440,000
Total Liabilities	<u>9,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,626</u>	<u>4,440,000</u>	<u>4,501,803</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	<u>94,197</u>	<u>109</u>	<u>1,498,400</u>	<u>521,309</u>	<u>3,824,149</u>	<u>-</u>	<u>5,938,164</u>
	<u>94,197</u>	<u>109</u>	<u>1,498,400</u>	<u>521,309</u>	<u>3,824,149</u>	<u>3,146,317</u>	<u>9,084,481</u>
	<u>\$ 103,374</u>	<u>\$ 109</u>	<u>\$ 1,498,400</u>	<u>\$ 521,309</u>	<u>\$ 3,876,775</u>	<u>\$ 7,586,317</u>	<u>\$ 13,586,284</u>

Heather Ridge Metropolitan District
 Reconciliation of Cash to Fund Balance

As of 12/31/25

Total Cash	\$ 77,356	\$ 109	\$ 1,498,400	\$ 519,529	\$ 3,771,216
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	1,780	-	-	1,780	-
Prepaid expenses	12,798	-	-	-	9,989
Inventory	-	-	-	-	87,393
Receivable	-	-	-	-	5,727
Receivable Rent	11,440	-	-	-	-
Accounts Payable	(9,177)	-	-	-	(13,287)
Payable to clubs	-	-	-	-	(10,257)
Outstanding premium cards	-	-	-	-	(33,663)
Payable to Gift Cards	-	-	-	-	(5,881)
Sales tax payable	-	-	-	-	10,462
Fund balance	<u>\$ 94,197</u>	<u>\$ 109</u>	<u>\$ 1,498,400</u>	<u>\$ 521,309</u>	<u>\$ 3,824,149</u>

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 12 Months Ended December 31, 2025
 General Fund
 See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Current Month</u>	<u>Prior Year</u>
Revenues						
Property taxes	\$ 378,434	\$ -	\$ 376,699	\$ (1,735)	\$ -	\$ 395,101
Specific ownership taxes	26,825	1,780	20,569	(6,256)	2,196	22,146
Misc Income	3,000	-	3,545	545	-	320
Rent Income	134,400	11,444	134,864	464	11,220	134,860
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	99	6,077	1,077	4,107	7,440
	<u>557,387</u>	<u>13,323</u>	<u>541,754</u>	<u>(15,633)</u>	<u>17,523</u>	<u>559,867</u>
Expenditures						
Accounting	19,600	1,769	19,239	361	2,864	20,424
Audit	9,500	-	9,500	-	-	9,500
Legal	13,000	1,248	22,469	(9,469)	924	16,708
Insurance	12,500	-	11,435	1,065	-	12,079
Community Communication	44,000	4,332	51,579	(7,579)	4,944	52,291
Social function	3,000	-	658	2,342	580	3,097
Consultant Fees/Mgmt Fees	48,410	3,812	48,246	164	3,719	44,631
Professional Fees	10,000	-	9,919	81	-	18,947
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	319	-	-	-
Building Repairs/Interior	30,000	9,439	69,349	(39,349)	108,955	218,550
Building Repairs/Exterior	50,000	2,140	5,860	44,140	-	1,421
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	2,598	38,699	(2,699)	2,327	34,290
Building - Utilities/Gas	26,000	1,998	16,838	9,162	158	17,801
Building - Utilities/Water/Sewer	25,000	3,380	35,728	(10,728)	1,252	27,309
Utilities/Telephone	18,000	1,582	17,766	234	1,614	18,276
Landscaping	40,000	1,085	51,916	(11,916)	791	17,313
Security	11,500	356	4,454	7,046	348	4,699
Meals & Entertainment	3,000	-	911	2,089	939	3,968
Computer/Internet	2,100	80	1,092	1,008	80	480
Dues & Subscriptions	2,000	-	1,502	498	-	603
Licenses/Permits/Fees	-	-	525	(525)	-	100
Office Supplies/Expense	2,000	-	1,442	558	110	1,326
Treasurer's Fees	5,677	-	5,654	23	-	5,932
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	-	199	199	-	-
Trash Removal	18,000	2,089	24,017	(6,017)	2,461	19,107
Mileage/Travel/Lodging	1,000	-	568	432	18	742
Election	10,000	-	3,647	6,353	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	(62,000)	80,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>35,908</u>	<u>453,531</u>	<u>240,718</u>	<u>70,084</u>	<u>629,594</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(22,585)	88,223	225,085	(52,561)	(69,727)
Fund balance - beginning	136,145	116,782	5,974	(130,171)	58,535	75,701
Fund balance - ending	\$ -	\$ 94,197	\$ 94,197	\$ 94,914	\$ 5,974	\$ 5,974

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2025
Capital Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Current Month	Prior Year Year to Date
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	96	109	109	13	109	109
Fund balance - ending	\$ 96	\$ 109	\$ 109	\$ 13	\$ 109	\$ 109

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 12 Months Ended December 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	\$ -	\$ -	\$ -	\$ -	\$ (62,000)	\$ 80,000
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	100,000
Interest income	12,722	5,000	55,411	42,689	4,793	53,997
	<u>112,722</u>	<u>5,000</u>	<u>255,411</u>	<u>142,689</u>	<u>(57,207)</u>	<u>233,997</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	5,000	255,411	142,689	(57,207)	233,997
Fund balance - beginning	<u>1,315,822</u>	<u>1,493,400</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,300,196</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,498,400</u>	<u>\$ 1,498,400</u>	<u>\$ 69,856</u>	<u>\$ 1,242,989</u>	<u>\$ 1,242,989</u>

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 12 Months Ended December 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	\$ -	\$ 376,699	\$ (1,736)	\$ -	\$ 376,129
Specific ownership taxes	26,481	1,780	20,569	(5,912)	2,196	22,146
Interest income	1,500	1,000	20,890	19,390	1,740	31,725
	<u>406,416</u>	<u>2,780</u>	<u>418,158</u>	<u>11,742</u>	<u>3,936</u>	<u>430,000</u>
Expenditures						
Bond Principal '16	250,000	-	250,000	-	-	240,000
Bond Interest '16	152,550	-	152,550	-	-	157,950
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	5,677	-	5,654	23	-	5,647
Contingency	5,007	-	-	5,007	-	-
	<u>418,234</u>	<u>-</u>	<u>408,804</u>	<u>9,430</u>	<u>-</u>	<u>404,197</u>
Excess (deficiency) of revenues over expenditures	(11,818)	2,780	9,354	21,172	3,936	25,803
Fund balance - beginning	<u>506,694</u>	<u>518,529</u>	<u>511,955</u>	<u>5,261</u>	<u>508,019</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 521,309</u>	<u>\$ 521,309</u>	<u>\$ 26,433</u>	<u>\$ 511,955</u>	<u>\$ 511,955</u>

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
 Enterprise Funds
 Budget and Actual
 For the 12 Months Ended December 31, 2025
 Enterprise Fund
 See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>	<u>Current Month</u>	<u>Prior Year</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)	330	924	5,924	170	14
Premium Cards Redeemed	(22,500)	(293)	(27,764)	(5,264)	(970)	(29,556)
Cart Fees	420,000	11,928	473,599	53,599	11,388	446,333
Green Fees	1,220,000	48,084	1,829,361	609,361	44,958	1,597,484
Range ball fees	50,000	2,390	77,140	27,140	2,224	69,973
Merchandise	65,000	4,025	113,941	48,941	2,276	87,484
Miscellaneous Income	4,000	1,381	12,245	8,245	473	13,746
Interest income	20,000	4,551	53,959	33,959	-	46,015
	<u>1,771,500</u>	<u>72,396</u>	<u>2,558,401</u>	<u>786,901</u>	<u>60,519</u>	<u>2,251,749</u>
Expenditures						
Transfer to Catastrophic Fund	119,163	-	200,000	(80,837)	-	100,000
Golf Course operations	632,800	45,960	721,512	(88,712)	31,975	689,312
Administration Expenses	24,700	3,726	15,371	9,329	1,897	16,600
Grounds expense	759,880	37,642	731,371	28,509	76,235	587,597
	<u>1,536,543</u>	<u>87,328</u>	<u>1,668,254</u>	<u>(131,711)</u>	<u>110,107</u>	<u>1,393,509</u>
Excess (deficiency) of revenues over expenditures	234,957	(14,932)	890,147	655,190	(49,588)	858,240
Fund balance - beginning	<u>2,966,494</u>	<u>3,839,081</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>2,983,590</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 3,824,149</u>	<u>\$ 3,824,149</u>	<u>\$ 622,698</u>	<u>\$ 2,934,002</u>	<u>\$ 2,934,002</u>

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
 Governmental Funds
 Budget and Actual
 For the 12 Months Ended December 31, 2025
 Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Current Month	Prior Year Year to Date
Golf Course operations						
Merchandise	\$ 50,000	\$ 5,674	\$ 65,798	\$ (15,798)	\$ 2,366	\$ 50,962
Tournament Expense	500	-	200	300	-	-
Wages and benefits	280,000	18,665	309,670	(29,670)	16,852	271,442
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	4,309	79,881	(19,881)	1,306	57,503
Meals and entertainment	800	-	704	96	-	418
Club Rental Expense	1,000	-	205	795	-	2,329
Computer and internet expenses	3,000	-	-	3,000	-	460
Driving range supplies	5,000	-	10,089	(5,089)	43	6,598
Dues and subscriptions	300	-	200	100	-	150
Employee relations	1,100	-	1,385	(285)	-	65
GHIN expense	1,200	-	891	309	-	544
Golf Cart Lease	92,000	5,317	87,658	4,342	5,317	84,314
Golf Cart Repairs	7,500	-	5,143	2,357	-	7,845
Janitorial expense	17,000	1,414	17,011	(11)	-	17,048
Licenses/Permits/Fees	500	-	248	252	25	1,525
Insurance	12,000	857	11,741	259	-	8,151
Office Supplies/Expenses	3,500	15	2,602	898	88	2,613
Operating Supplies	7,000	-	9,521	(2,521)	-	6,874
Postage and Delivery	100	-	70	30	-	40
Printing Stationary	3,000	-	620	2,380	-	745
Repairs/Maintenance	4,000	-	314	3,686	-	1,901
Utilities -electric	25,000	2,119	24,081	919	2,153	22,265
Utilities -gas	11,000	790	8,878	2,122	2,182	8,313
Utilities - water	7,000	845	8,934	(1,934)	295	6,809
Utilities telephone	5,000	-	-	5,000	-	438
Security	6,000	356	4,148	1,852	348	5,630
District Management	13,200	1,000	12,000	1,200	1,000	12,000
District Management-Ins	15,000	4,285	59,206	(44,206)	-	112,330
Travel/Mileage/Lodging	500	-	-	500	-	-
Miscellaneous expense	100	314	314	(214)	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 632,800	\$ 45,960	\$ 721,512	\$ (88,712)	\$ 31,975	\$ 689,312

Heather Ridge Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
 Governmental Funds
 Budget and Actual
 For the 12 Months Ended December 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	\$ 1,121	\$ 12,283	\$ (1,783)	\$ 1,885	\$ 13,095
Legal	7,500	2,588	2,588	4,912	-	-
Wages and Benefits	6,000	-	-	6,000	-	3,030
Miscellaneous	700	17	500	200	12	475
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 3,726</u>	<u>\$ 15,371</u>	<u>\$ 9,329</u>	<u>\$ 1,897</u>	<u>\$ 16,600</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	22,074	331,633	43,367	17,550	306,139
Fuel Charges	15,000	-	15,972	(972)	-	12,510
Dues and subscriptions	1,200	-	1,330	(130)	-	635
Employee relations	200	-	-	200	-	162
Advertising	150	-	183	(33)	-	105
Utility - electric	85,000	3,920	78,952	6,048	1,277	79,894
Utility - gas	2,000	148	1,922	78	701	1,864
Utility - water/sewer	1,600	145	2,080	(480)	319	11,907
Utility - telephone	2,400	432	2,380	20	1,406	3,451
Trash Removal	4,000	1,042	4,910	(910)	661	5,034
Operating/Shop Supplies	2,500	-	1,042	1,458	-	1,995
Chemicals	8,000	-	9,432	(1,432)	-	3,677
Equipment repairs/maintenance	14,000	115	11,613	2,387	751	8,280
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	405	18,588	(3,588)	-	14,885
Golf course supplies	5,000	576	5,091	(91)	-	2,873
Cart Paths, Sand Traps, Trees	125,000	-	14,203	110,797	-	9,173
Seed, Sod	2,000	-	950	1,050	-	1,152
Wells/Ponds	5,000	-	132,132	(127,132)	43,450	43,450
Licenses/Permits/Fees	130	-	26	104	-	-
Irrigation repairs	6,000	-	20,143	(14,143)	1,054	7,368
Amenities	1,000	-	-	1,000	-	1,254
Sand, soil, gravel	4,500	-	7,003	(2,503)	-	4,396
Sanitation rental	6,000	499	6,817	(817)	499	8,964
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	975	32,711	2,289	74	3,318
Security	1,200	101	1,177	23	93	1,116
Small tools and equipment	40,000	7,210	30,422	9,578	8,250	52,693
Training/Education	1,000	-	395	605	-	645
Travel/Mileage	1,000	-	264	736	150	657
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 37,642</u>	<u>\$ 731,371</u>	<u>\$ 28,509</u>	<u>\$ 76,235</u>	<u>\$ 587,597</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	7,425	5,352	4,013	2,792	1,564	51,931
No Play Days - Weather	29	17	4	6	2	0	0	0	2	0	8	16	84
Play Days	2	11	27	24	29	30	31	31	28	31	23	15	282
Avg \$ Rev per Round	38.07	55.78	45.08	45.08	50.91	50.17	48.02	51.23	52.13	47.66	46.60	46.29	49.27
Avg \$ Profit per Round	(407)	(1.13)	(5.60)	(5.60)	34.57	31.96	14.69	31.60	3.91	17.98	11.50	(9.55)	17.14
Revenue - Golf	5.7	67.4	169.8	189.8	325.6	379.0	367.9	380.4	279.0	191.3	130.1	72.4	2,558.4
Expenses													
Transfer to Catastrophic fund	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0	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	47.9	46.0	721.5
Administration	1.0	0.0	0.6	0.9	1.1	1.0	1.0	1.5	0.9	1.3	2.4	3.7	15.4
Grounds Operations	24.1	39.9	36.6	161.2	38.2	57.0	86.3	68.9	71.2	62.7	47.7	37.6	731.4
Total Expenses	67.3	68.7	213.4	213.4	104.5	137.6	255.3	145.8	258.1	119.1	98.0	87.3	1,668.3
P&L Excess / (Deficiency)	(61.5)	(1.4)	(23.6)	(23.6)	221.1	241.5	112.5	234.6	20.9	72.2	32.1	(14.9)	890.1
Payroll													
Ground Operations	16.2	15.9	18.8	22.0	27.2	30.8	33.8	37.4	41.7	36.1	29.7	22.1	331.6
Golf Course Operations	12.6	10.4	17.6	24.3	25.4	33.8	34.7	34.8	43.8	28.8	24.8	18.7	309.7
Administration	0.0	0.0	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	54.5	40.7	641.3
% Payroll to Revenue	500%	39%	24%	24%	16%	17%	19%	19%	31%	34%	42%	56%	25%
% Payroll to Expenses	43%	38%	22%	22%	50%	47%	27%	50%	33%	55%	56%	47%	38%
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	3.3	3.8	41.9
Grounds	2.5	0.7	0.7	4.6	5.5	5.9	14.0	15.2	12.8	11.0	7.1	4.6	84.7
Clubhouse 2nd floor	4.3	8.9	7.0	6.9	7.5	10.0	11.2	10.3	13.0	10.7	9.4	8.0	107.2
Utilities/Gen Fund Prtn	4.3	8.9	6.9	6.9	7.5	10.0	11.2	10.3	13.0	10.7	9.4	8.0	107.0
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	0.0	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	2.5	11.6	75.2
Clubhouse 2nd floor (P&L)													
Receipts	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	135
Expense	16.1	20.7	14.8	13.5	14.0	10.4	18.5	12.6	17.4	12.8	11.8	19.6	182
Clubhouse 2nd floor	(4.8)	(9.5)	(2.3)	(2.3)	(2.8)	0.8	(7.3)	(1.4)	(6.2)	(1.6)	(0.6)	(8.3)	(46)
District Fund Accounts													
General Fund	(22)	106	100	142	140	246	226	217	184	153	117	94	
Catastrophic Fund - 10/2020	1,248	1,252	1,256	1,260	1,265	1,269	1,373	1,378	1,483	1,488	1,493	1,498	
Capital Fund	0	0	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	519	521	
Enterprise Fund	2,872	2,871	2,928	2,904	3,125	3,367	3,479	3,714	3,735	3,807	3,839	3,824	
TOTAL ALL FUNDS	4,616	4,904	5,064	5,064	5,227	5,701	5,906	6,143	6,239	5,964	5,968	5,938	
Total Funds less Debit Svc	4,098	4,229	4,307	4,307	4,530	4,881	5,078	5,310	5,402	5,449	5,449	5,417	
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	4,690	4,440	4,440	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	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