

Heather Ridge Metropolitan District  
Financial Statements

January 31, 2026

ACCOUNTANT’S COMPILATION REPORT

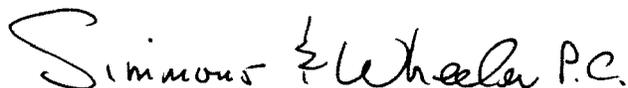
Board of Directors  
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended January 31, 2026, 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 one month 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.



February 24, 2026  
Englewood, Colorado

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds  
January 31, 2026

	<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>
<b>Assets</b>							
<b>Current assets</b>							
Cash in checking	\$ 18,381	\$ -	\$ -	\$ -	\$ 1,113,234	\$ -	\$ 1,131,615
Cash in US Bank	-	-	-	-	1,471,298	-	1,471,298
Cash in COLOTRUST	49,611	109	-	522,286	1,131,698	-	1,703,704
Cash in COLOTRUST-Catastroph	-	-	1,503,284	-	-	-	1,503,284
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,450	-	-	3,450	-	-	6,900
Prepaid Expense	301	-	-	-	5,566	-	5,867
Inventory	-	-	-	-	99,840	-	99,840
Receivable - GCAT	-	-	-	-	(5,487)	-	(5,487)
Receivable - rent	11,444	-	-	-	-	-	11,444
	<u>83,187</u>	<u>109</u>	<u>1,503,284</u>	<u>525,736</u>	<u>3,818,599</u>	<u>-</u>	<u>5,930,915</u>
<b>Other assets</b>							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	525,736	525,736
Amount to be provided for retirement of debt	-	-	-	-	-	3,914,264	3,914,264
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,586,317</u>	<u>7,586,317</u>
	<u>\$ 83,187</u>	<u>\$ 109</u>	<u>\$ 1,503,284</u>	<u>\$ 525,736</u>	<u>\$ 3,818,599</u>	<u>\$ 7,586,317</u>	<u>\$ 13,517,232</u>
<b>Liabilities and Equity</b>							
<b>Current Liabilities</b>							
Accounts payable	\$ 19,094	\$ -	\$ -	\$ -	\$ 14,333	\$ -	\$ 33,427
Payable to Clubs	-	-	-	-	10,037	-	10,037
Payable to Gift Cards	-	-	-	-	5,744	-	5,744
Outstanding Premium Cards	-	-	-	-	39,849	-	39,849
Sales Tax Payable	-	-	-	-	(10,313)	-	(10,313)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Long Term Liabilities</b>							
General obligation Bonds	-	-	-	-	-	4,440,000	4,440,000
<b>Total Liabilities</b>	<u>19,094</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,650</u>	<u>4,440,000</u>	<u>4,518,744</u>
<b>Fund Equity</b>							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	64,093	109	1,503,284	525,736	3,758,949	-	5,852,171
	<u>64,093</u>	<u>109</u>	<u>1,503,284</u>	<u>525,736</u>	<u>3,758,949</u>	<u>3,146,317</u>	<u>8,998,488</u>
	<u>\$ 83,187</u>	<u>\$ 109</u>	<u>\$ 1,503,284</u>	<u>\$ 525,736</u>	<u>\$ 3,818,599</u>	<u>\$ 7,586,317</u>	<u>\$ 13,517,232</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 1/31/2026							
Total Cash	\$ 67,992	\$ 109	\$ 1,503,284	\$ 522,286	\$ 3,716,230	-	-
Petty cash	-	-	-	-	2,450	-	-
Accounts receivable taxes	3,450	-	-	3,450	-	-	-
Inventory	-	-	-	-	99,840	-	-
Receivable	-	-	-	-	(5,487)	-	-
Receivable Rent	11,444	-	-	-	-	-	-
Accounts Payable	(19,094)	-	-	-	(14,333)	-	-
due to/from	(13,234)	-	-	-	13,234	-	-
Payable to clubs	-	-	-	-	(10,037)	-	-
Outstanding premium cards	-	-	-	-	(39,849)	-	-
Payable to Gift Cards	-	-	-	-	(5,744)	-	-
Sales tax payable	-	-	-	-	10,313	-	-
Fund balance	<u>\$ 50,859</u>	<u>\$ 109</u>	<u>\$ 1,503,284</u>	<u>\$ 525,736</u>	<u>\$ 3,772,183</u>	<u>-</u>	<u>-</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
General 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 Month</u>	<u>Year to Date</u>
<b>Revenues</b>						
Property taxes	\$ 379,815	\$ 1,835	\$ 1,835	\$ (377,980)	\$ 2,584	\$ 2,584
Specific ownership taxes	26,922	1,643	1,643	(25,279)	1,564	1,564
Misc Income	3,000	-	-	(3,000)	-	-
Rent Income	134,400	11,444	11,444	(122,956)	11,220	11,220
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	103	103	(4,897)	3,978	3,978
	<u>558,865</u>	<u>15,025</u>	<u>15,025</u>	<u>(543,840)</u>	<u>19,346</u>	<u>19,346</u>
<b>Expenditures</b>						
Accounting	20,000	1,747	1,747	18,253	1,714	1,714
Audit	10,000	-	-	10,000	-	-
Legal	15,000	1,117	1,117	13,883	1,482	1,482
Insurance	12,500	16,765	16,765	(4,265)	10,816	10,816
Community Communication	50,000	4,328	4,328	45,672	4,289	4,289
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	48,410	3,919	3,919	44,491	6,312	6,312
Professional Fees	10,000	-	-	10,000	1,413	1,413
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	-	-	-	-
Building Repairs/Interior	30,000	2,980	2,980	27,020	11,773	11,773
Building Repairs/Exterior	50,000	-	-	50,000	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	2,483	2,483	33,517	2,968	2,968
Building - Utilities/Gas	26,000	1,891	1,891	24,109	174	174
Building - Utilities/Water/Sewer	25,000	1,390	1,390	23,610	1,145	1,145
Utilities/Telephone	18,000	2,862	2,862	15,138	296	296
Landscaping	40,000	950	950	39,050	1,791	1,791
Security	11,500	1,459	1,459	10,041	347	347
Meals & Entertainment	3,000	178	178	2,822	-	-
Computer/Internet	2,100	99	99	2,001	80	80
Dues & Subscriptions	2,000	733	733	1,267	447	447
Licenses/Permits/Fees	-	-	-	-	-	-
Office Supplies/Expense	2,000	-	-	2,000	588	588
Treasurer's Fees	5,697	28	28	5,669	39	39
Employee Relations	400	-	-	400	-	-
Trash Removal	18,000	2,074	2,074	15,926	1,663	1,663
Mileage/Travel/Lodging	1,000	126	126	874	33	33
Election	10,000	-	-	10,000	-	-
Contingency	88,230	-	-	88,230	-	-
Transfer to Other fund	-	-	-	-	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>560,559</u>	<u>45,129</u>	<u>45,129</u>	<u>515,430</u>	<u>47,370</u>	<u>47,370</u>
Excess (deficiency) of revenues over expenditures	(1,694)	(30,104)	(30,104)	(28,410)	(28,024)	(28,024)
Fund balance - beginning	1,694	94,197	94,197	92,503	5,974	5,974
Fund balance - ending	\$ -	\$ 64,093	\$ 64,093	\$ 64,093	\$ (22,050)	\$ (22,050)

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
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>109</u>	<u>109</u>	<u>109</u>	<u>-</u>	<u>109</u>	<u>109</u>
Fund balance - ending	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ -</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 1 Month Ended January 31, 2026  
Capital - Catastrophic Fund  
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	-	(100,000)	-	-
Interest income	12,722	4,884	4,884	(7,838)	4,632	4,632
	<u>112,722</u>	<u>4,884</u>	<u>4,884</u>	<u>(107,838)</u>	<u>4,632</u>	<u>4,632</u>
<b>Expenditures</b>						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	112,722	4,884	4,884	(107,838)	4,632	4,632
Fund balance - beginning	<u>1,549,989</u>	<u>1,498,400</u>	<u>1,498,400</u>	<u>(51,589)</u>	<u>1,242,989</u>	<u>1,242,989</u>
Fund balance - ending	<u>\$ 1,662,711</u>	<u>\$ 1,503,284</u>	<u>\$ 1,503,284</u>	<u>\$ (159,427)</u>	<u>\$ 1,247,621</u>	<u>\$ 1,247,621</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
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	\$ 379,815	\$ 1,835	\$ 1,835	\$ (377,980)	\$ 2,584	\$ 2,584
Specific ownership taxes	26,578	1,643	1,643	(24,935)	1,564	1,564
Interest income	<u>1,500</u>	<u>977</u>	<u>977</u>	<u>(523)</u>	<u>1,682</u>	<u>1,682</u>
	<u>407,893</u>	<u>4,455</u>	<u>4,455</u>	<u>(403,438)</u>	<u>5,830</u>	<u>5,830</u>
Expenditures						
Bond Principal '16	255,000	-	-	255,000	-	-
Bond Interest '16	146,613	-	-	146,613	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,697	28	28	5,669	39	39
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>417,317</u>	<u>28</u>	<u>28</u>	<u>417,289</u>	<u>39</u>	<u>39</u>
Excess (deficiency) of revenues over expenditures	(9,424)	4,427	4,427	13,851	5,791	5,791
Fund balance - beginning	<u>524,735</u>	<u>521,309</u>	<u>521,309</u>	<u>(3,426)</u>	<u>511,955</u>	<u>511,955</u>
Fund balance - ending	<u>\$ 515,311</u>	<u>\$ 525,736</u>	<u>\$ 525,736</u>	<u>\$ 10,425</u>	<u>\$ 517,746</u>	<u>\$ 517,746</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
Enterprise Fund  
See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	17,250	17,250	(2,750)	-	-
Men's Club Redeemed	(5,000)	220	220	5,220	-	-
Premium Cards Redeemed	(22,500)	(1,395)	(1,395)	21,105	-	-
Cart Fees	420,000	9,063	9,063	(410,937)	1,140	1,140
Green Fees	1,220,000	39,634	39,634	(1,180,366)	4,181	4,181
Range ball fees	50,000	1,882	1,882	(48,118)	210	210
Merchandise	65,000	2,297	2,297	(62,703)	208	208
Miscellaneous Income	4,000	(444)	(444)	(4,444)	10	10
Interest income	20,000	4,451	4,451	(15,549)	-	-
	<u>1,771,500</u>	<u>72,958</u>	<u>72,958</u>	<u>(1,698,542)</u>	<u>5,749</u>	<u>5,749</u>
<b>Expenditures</b>						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	-
Pool Demolition	-	-	-	-	-	-
Golf Course operations	632,800	95,691	95,691	537,109	42,167	42,167
Administration Expenses	24,700	986	986	23,714	1,047	1,047
Grounds expense	759,880	41,481	41,481	718,399	24,061	24,061
	<u>1,517,380</u>	<u>138,158</u>	<u>138,158</u>	<u>1,379,222</u>	<u>67,275</u>	<u>67,275</u>
Excess (deficiency) of revenues over expenditures	254,120	(65,200)	(65,200)	(319,320)	(61,526)	(61,526)
Fund balance - beginning	<u>3,765,690</u>	<u>3,824,149</u>	<u>3,824,149</u>	<u>58,459</u>	<u>2,934,002</u>	<u>2,934,002</u>
Fund balance - ending	<u>\$ 4,019,810</u>	<u>\$ 3,758,949</u>	<u>\$ 3,758,949</u>	<u>\$ (260,861)</u>	<u>\$ 2,872,476</u>	<u>\$ 2,872,476</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Golf Course operations						
Merchandise	\$ 50,000	\$ (5,560)	\$ (5,560)	\$ 55,560	\$ 68	\$ 68
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	19,004	19,004	260,996	12,600	12,600
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	2,205	2,205	57,795	2,068	2,068
Meals and entertainment	800	140	140	660	-	-
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	64	64	4,936	137	137
Dues and subscriptions	300	207	207	93	175	175
Employee relations	1,100	214	214	886	-	-
GHIN expense	1,200	90	90	1,110	200	200
Golf Cart Lease	92,000	5,316	5,316	86,684	5,316	5,316
Golf Cart Repairs	7,500	-	-	7,500	-	-
Janitorial expense	17,000	929	929	16,071	495	495
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	500	70	70	430	70	70
Insurance	12,000	10,639	10,639	1,361	8,313	8,313
Office Supplies/Expenses	3,500	221	221	3,279	64	64
Operating Supplies	7,000	463	463	6,537	-	-
Postage and Delivery	100	-	-	100	44	44
Printing Stationary	3,000	-	-	3,000	-	-
Repairs/Maintenance	4,000	-	-	4,000	-	-
Training education	-	-	-	-	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,595	1,595	23,405	2,163	2,163
Utilities -gas	11,000	710	710	10,290	2,704	2,704
Utilities - water	7,000	347	347	6,653	305	305
Utilities telephone	5,000	-	-	5,000	-	-
Security	6,000	250	250	5,750	347	347
District Management	13,200	1,000	1,000	12,200	1,000	1,000
District Management-Ins	15,000	57,787	57,787	(42,787)	6,098	6,098
Travel/Mileage/Lodging	500	-	-	500	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b>\$ 632,800</b>	<b>\$ 95,691</b>	<b>\$ 95,691</b>	<b>\$ 537,109</b>	<b>\$ 42,167</b>	<b>\$ 42,167</b>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 1 Month Ended January 31, 2026  
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Administration Expenses</b>						
Accounting	\$ 10,500	\$ 972	\$ 972	\$ 9,528	\$ 1,047	\$ 1,047
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	-
Miscellaneous	700	14	14	686	-	-
<b>Total Administrative expenses</b>	<b>\$ 24,700</b>	<b>\$ 986</b>	<b>\$ 986</b>	<b>\$ 23,714</b>	<b>\$ 1,047</b>	<b>\$ 1,047</b>
<b>Grounds</b>						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	20,210	20,210	354,790	16,173	16,173
Fuel Charges	15,000	-	-	15,000	-	-
Dues and subscriptions	1,200	-	-	1,200	665	665
Employee relations	200	-	-	200	-	-
Advertising	150	508	508	(358)	-	-
Utility - electric	85,000	3,517	3,517	81,483	1,325	1,325
Utility - gas	2,000	138	138	1,862	858	858
Utility - water/sewer	1,600	76	76	1,524	69	69
Utility - telephone	2,400	-	-	2,400	222	222
Trash Removal	4,000	-	-	4,000	184	184
Operating/Shop Supplies	2,500	351	351	2,149	254	254
Chemicals	8,000	-	-	8,000	-	-
Equipment repairs/maintenance	14,000	774	774	13,226	2,891	2,891
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	5,000	3,026	3,026	1,974	-	-
Cart Paths, Sand Traps, Trees	125,000	-	-	125,000	-	-
Seed, Sod	2,000	-	-	2,000	-	-
Wells/Ponds	5,000	-	-	5,000	-	-
Licenses/Permits/Fees	130	-	-	130	-	-
Irrigation repairs	6,000	842	842	5,158	796	796
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	-	-	4,500	-	-
Sanitation rental	6,000	499	499	5,501	499	499
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	11,382	11,382	23,618	-	-
Security	1,200	-	-	1,200	93	93
Small tools and equipment	40,000	-	-	40,000	-	-
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	1,000	158	158	842	32	32
<b>Total Grounds expense</b>	<b>\$ 759,880</b>	<b>\$ 41,481</b>	<b>\$ 41,481</b>	<b>\$ 718,399</b>	<b>\$ 24,061</b>	<b>\$ 24,061</b>

**2026 - YTD** Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
<b>Signigicant Operations Event</b>	<b>Weather</b>	<b>Weather</b>	<b>Weather</b>										
<b>Golf Rounds</b>	1,314												1,314
No Play Days - Weather	12												12
Play Days	9												9
<b>Avg \$ Rev per Round</b>	<b>55.52</b>												<b>55.52</b>
Avg \$ Profit per Round	(50)												(49.62)
<b>Revenue - Golf</b>	<b>73.0</b>												<b>73.0</b>
<b>Expenses</b>													
Transfer to Catstropic fund	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
Golf Course Operations	95.7												95.7
Administration	1.0												1.0
Grounds Operations	41.5												41.5
<b>Total Expenses</b>	<b>138.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>138.2</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>(65.2)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(65.2)</b>
<b>Payroll</b>													
Ground Operations	20.2												20.2
Golf Course Operations	19.0												19.0
Administration	0.0												0.0
<b>Total Payroll</b>	<b>39.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>39.2</b>
% Payroll to Revenue	54%												54%
% Payroll to Expenses	28%												28%
<b>Utilities</b>													
Golf Ops & Pro Shop	2.7												2.7
Grounds	3.7												3.7
Clubhouse 2nd floor	8.6												8.6
<b>Utilities/Gen Fund Prtn</b>	<b>8.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>8.6</b>
<b>Clubhouse Maintenance/Improvements (Gen Fund):</b>													
1st Blig Repair/Maintenance	0.0												0.0
2nd Blig Repair/Maintenance	3.0												3.0
<b>Clubhouse 2nd floor (P&amp;L)</b>													
<b>Receipts</b>	<b>11.4</b>												<b>11</b>
<b>Expense</b>	<b>11.6</b>												<b>12</b>
<b>Clubhouse 2nd floor</b>	<b>(0.2)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(0)</b>
<b>District Fund Accounts</b>													
General Fund	64												
Catistrophic Fund - 10/2020	1,503												
Capital Fund	0												
Debit Service (Ends 12/39)	526												
Enterprise Fund	3,759												
<b>TOTAL ALL FUNDS</b>	<b>5,852</b>												<b>0</b>
<b>Total Funds less Debit Svc</b>	<b>5,326</b>												<b>0</b>
<b>Must always be &gt; \$100k</b>	<b>5,326</b>												<b>0</b>
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	
	<b>Jan</b>	<b>Feb</b>	<b>April</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>YTD</b>

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 2026 GCatHR (Golf Ops) Budget \$ 1.797 m / \$ 1.1687 m Exp - 49.5k Round