

Heather Ridge Metropolitan District
Financial Statements

August 31, 2026

ACCOUNTANT'S COMPILATION REPORT

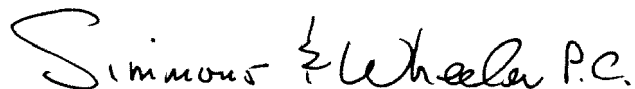
Board of Directors
Heather Ridge Metropolitan District

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



September 17, 2026
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 27,478	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 1,527,478
Cash in US Bank	-	-	100,000	-	1,596,532	-	1,696,532
Cash in COLOTRUST	286,698	109	-	842,010	1,311,392	-	2,440,209
Cash in COLOTRUST-Catastroph	-	-	1,536,562	-	-	-	1,536,562
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,942	-	-	2,942	-	-	5,884
Inventory	-	-	-	-	110,333	-	110,333
Receivable - GCAT	-	-	-	-	42,623	-	42,623
Receivable - rent	11,444	-	-	-	-	-	11,444
	<u>328,562</u>	<u>109</u>	<u>1,636,562</u>	<u>844,952</u>	<u>4,563,330</u>	<u>-</u>	<u>7,373,515</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	844,952	844,952
Amount to be provided for retirement of debt	-	-	-	-	-	3,595,048	3,595,048
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,586,317</u>	<u>7,586,317</u>
	<u>\$ 328,562</u>	<u>\$ 109</u>	<u>\$ 1,636,562</u>	<u>\$ 844,952</u>	<u>\$ 4,563,330</u>	<u>\$ 7,586,317</u>	<u>\$ 14,959,832</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 19,649	\$ -	\$ -	\$ -	\$ 33,519	\$ -	\$ 53,168
Payable to Clubs	-	-	-	-	12,318	-	12,318
Payable to Gift Cards	-	-	-	-	5,305	-	5,305
Outstanding Premium Cards	-	-	-	-	50,574	-	50,574
Sales Tax Payable	-	-	-	-	(11,089)	-	(11,089)
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,440,000	4,440,000
Total Liabilities	<u>19,649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,627</u>	<u>4,440,000</u>	<u>4,550,276</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	<u>308,913</u>	<u>109</u>	<u>1,636,562</u>	<u>844,952</u>	<u>4,472,703</u>	<u>-</u>	<u>7,263,239</u>
	<u>308,913</u>	<u>109</u>	<u>1,636,562</u>	<u>844,952</u>	<u>4,472,703</u>	<u>3,146,317</u>	<u>10,409,556</u>
	<u>\$ 328,562</u>	<u>\$ 109</u>	<u>\$ 1,636,562</u>	<u>\$ 844,952</u>	<u>\$ 4,563,330</u>	<u>\$ 7,586,317</u>	<u>\$ 14,959,832</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 8/31/2026

Total Cash	\$ 314,176	\$ 109	\$ 1,636,562	\$ 842,010	\$ 4,407,924
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	2,942	-	-	2,942	-
Inventory	-	-	-	-	110,333
Receivable	-	-	-	-	42,623
Receivable Rent	11,444	-	-	-	-
Accounts Payable	(19,649)	-	-	-	(33,519)
Payable to clubs	-	-	-	-	(12,318)
Outstanding premium cards	-	-	-	-	(50,574)
Payable to Gift Cards	-	-	-	-	(5,305)
Sales tax payable	-	-	-	-	11,089
Fund balance	<u>\$ 308,913</u>	<u>\$ 109</u>	<u>\$ 1,636,562</u>	<u>\$ 844,952</u>	<u>\$ 4,472,703</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, 2026
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	\$ 379,783	\$ 1,401	\$ 378,222	\$ (1,561)	\$ 1,224	\$ 375,921
Specific ownership taxes	26,920	1,518	12,301	(14,619)	1,773	13,547
Misc Income	3,000	-	-	(3,000)	3,209	3,545
Rent Income	134,400	11,444	91,552	(42,848)	11,220	89,760
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	6,044	7,761	2,761	333	5,288
	<u>558,831</u>	<u>20,407</u>	<u>489,836</u>	<u>(68,995)</u>	<u>17,759</u>	<u>488,061</u>
Expenditures						
Accounting	19,600	1,628	13,946	5,654	1,740	10,483
Audit	10,000	-	-	10,000	-	-
Legal	17,000	2,133	16,905	95	1,350	12,008
Insurance	12,500	-	17,389	(4,889)	-	11,435
Community Communication	49,000	4,328	34,714	14,286	4,311	34,358
Social function	3,000	-	2,321	679	-	69
Consultant Fees/Mgmt Fees	48,410	6,066	33,500	14,910	3,812	32,997
Professional Fees	10,000	-	2,000	8,000	-	9,919
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	-	-	154	319
Building Repairs/Interior	42,000	3,233	21,563	20,437	2,287	52,385
Building Repairs/Exterior	45,000	186	20,731	24,269	-	2,220
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	38,000	5,057	27,723	10,277	4,571	25,883
Building - Utilities/Gas	20,000	819	10,818	9,182	980	11,630
Building - Utilities/Water/Sewer	28,000	4,194	19,259	8,741	4,490	17,397
Utilities/Telephone	18,000	1,317	10,058	7,942	299	11,533
Landscaping	30,000	1,069	8,499	21,501	1,572	13,794
Security	8,000	206	4,352	3,648	356	2,548
Meals & Entertainment	3,000	103	1,098	1,902	-	819
Computer/Internet	2,100	1,165	2,580	(480)	80	772
Dues & Subscriptions	2,000	-	733	1,267	-	447
Licenses/Permits/Fees	-	-	2,170	(2,170)	129	525
Office Supplies/Expense	2,000	-	902	1,098	-	1,101
Treasurer's Fees	5,697	21	5,677	20	19	5,642
Employee Relations	400	-	104	296	-	-
Janitorial Supplies	-	-	681	(681)	-	199
Trash Removal	15,000	2,290	16,981	(1,981)	-	14,289
Mileage/Travel/Lodging	1,000	29	416	584	64	426
Election	-	-	-	-	-	3,647
Contingency	96	-	-	96	-	-
Transfer to Other fund	104,000	-	-	104,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>556,525</u>	<u>33,844</u>	<u>275,120</u>	<u>281,405</u>	<u>26,214</u>	<u>276,845</u>
Excess (deficiency) of revenues over expenditures	2,306	(13,437)	214,716	212,410	(8,455)	211,216
Fund balance - beginning	294	322,350	94,197	93,903	225,645	5,974
Fund balance - ending	<u>\$ 2,600</u>	<u>\$ 308,913</u>	<u>\$ 308,913</u>	<u>\$ 306,313</u>	<u>\$ 217,190</u>	<u>\$ 217,190</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, 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 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>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 8 Months Ended August 31, 2026
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Transfer from General Fund	\$ 104,000	\$ -	\$ -	\$ (104,000)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	100,000	100,000	-	-	100,000
Interest income	<u>12,722</u>	<u>4,973</u>	<u>38,162</u>	<u>25,440</u>	<u>5,104</u>	<u>35,391</u>
	<u>216,722</u>	<u>104,973</u>	<u>138,162</u>	<u>(78,560)</u>	<u>5,104</u>	<u>135,391</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	216,722	104,973	138,162	(78,560)	5,104	135,391
Fund balance - beginning	<u>1,549,989</u>	<u>1,531,589</u>	<u>1,498,400</u>	<u>(51,589)</u>	<u>1,373,276</u>	<u>1,242,989</u>
Fund balance - ending	<u>\$ 1,766,711</u>	<u>\$ 1,636,562</u>	<u>\$ 1,636,562</u>	<u>\$ (130,149)</u>	<u>\$ 1,378,380</u>	<u>\$ 1,378,380</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, 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 Current Month</u>	<u>Prior Year Year to Date</u>
Revenues						
Property taxes	\$ 379,784	\$ 1,401	\$ 378,222	\$ (1,562)	\$ 1,224	\$ 375,921
Specific ownership taxes	26,576	1,518	12,301	(14,275)	1,773	13,547
Interest income	<u>1,500</u>	<u>1,931</u>	<u>12,703</u>	<u>11,203</u>	<u>2,332</u>	<u>14,429</u>
	<u>407,860</u>	<u>4,850</u>	<u>403,226</u>	<u>(4,634)</u>	<u>5,329</u>	<u>403,897</u>
Expenditures						
Bond Principal '16	255,000	-	-	255,000	-	-
Bond Interest '16	146,613	-	73,306	73,307	-	76,275
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	5,697	21	5,677	20	19	5,642
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>417,317</u>	<u>21</u>	<u>79,583</u>	<u>337,734</u>	<u>19</u>	<u>82,517</u>
Excess (deficiency) of revenues over expenditures	(9,457)	4,829	323,643	333,100	5,310	321,380
Fund balance - beginning	<u>524,735</u>	<u>840,123</u>	<u>521,309</u>	<u>(3,426)</u>	<u>828,025</u>	<u>511,955</u>
Fund balance - ending	<u>\$ 515,278</u>	<u>\$ 844,952</u>	<u>\$ 844,952</u>	<u>\$ 329,674</u>	<u>\$ 833,335</u>	<u>\$ 833,335</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, 2026
Enterprise Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	22,500	-	30,368	7,868	-	24,996
Men's Club Redeemed	(5,000)	(979)	(2,061)	2,939	(42)	(784)
Premium Cards Redeemed	(20,000)	(4,946)	(21,230)	(1,230)	(4,170)	(22,368)
Cart Fees	350,000	51,884	304,294	(45,706)	76,592	353,573
Green Fees	1,300,000	214,903	1,328,460	28,460	273,213	1,346,411
Range ball fees	50,000	7,200	51,028	1,028	10,994	58,120
Merchandise	75,000	16,018	92,913	17,913	17,712	80,875
Miscellaneous Income	4,000	1,460	7,110	3,110	997	9,794
Interest income	20,000	-	31,672	11,672	5,088	35,018
	<u>1,796,500</u>	<u>285,540</u>	<u>1,822,554</u>	<u>26,054</u>	<u>380,384</u>	<u>1,885,635</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	100,000	100,000	-	-	100,000
Golf Course operations	735,900	77,528	544,250	191,650	75,364	486,490
Administration Expenses	26,700	1,135	10,364	16,336	1,457	7,157
Grounds expense	824,550	63,967	519,386	305,164	68,944	512,113
	<u>1,687,150</u>	<u>242,630</u>	<u>1,174,000</u>	<u>513,150</u>	<u>145,765</u>	<u>1,105,760</u>
Excess (deficiency) of revenues over expenditures	109,350	42,910	648,554	539,204	234,619	779,875
Fund balance - beginning	<u>3,765,690</u>	<u>4,429,793</u>	<u>3,824,149</u>	<u>58,459</u>	<u>3,479,258</u>	<u>2,934,002</u>
Fund balance - ending	<u>\$ 3,875,040</u>	<u>\$ 4,472,703</u>	<u>\$ 4,472,703</u>	<u>\$ 597,663</u>	<u>\$ 3,713,877</u>	<u>\$ 3,713,877</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, 2026
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Golf Course operations						
Merchandise	\$ 65,000	\$ 12,619	\$ 50,481	\$ 14,519	\$ 7,173	\$ 41,803
Professional Fees	-	-	3,000	(3,000)	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	300,000	34,358	212,021	87,979	34,767	193,491
Advertising	500	-	-	500	-	-
Credit Card Fees	75,000	7,911	49,455	25,545	10,998	47,684
Meals and entertainment	1,000	-	332	668	-	163
Club Rental Expense	2,000	3,574	3,574	(1,574)	205	205
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	9,000	47	6,943	2,057	6,055	9,239
Dues and subscriptions	300	-	297	3	-	175
Employee relations	1,500	-	473	1,027	250	1,385
Employee Clothing Expense	-	-	2,291	(2,291)	-	-
GHIN expense	1,200	-	600	600	43	848
Golf Cart Lease	94,000	9,919	57,884	36,116	8,316	64,642
Golf Cart Repairs	7,500	365	2,707	4,793	1,098	3,325
Janitorial expense	17,000	1,787	10,263	6,737	2,100	10,662
Licenses/Permits/Fees	1,000	-	1,720	(720)	(1,499)	248
Insurance	12,000	-	10,639	1,361	-	8,313
Office Supplies/Expenses	4,500	113	2,508	1,992	199	2,112
Operating Supplies	10,000	355	15,401	(5,401)	99	8,666
Postage and Delivery	100	-	47	53	-	44
Printing Stationary	3,000	125	375	2,625	-	620
Repairs/Maintenance	4,000	228	228	3,772	-	163
Utilities -electric	27,000	2,546	9,943	17,057	2,723	15,866
Utilities -gas	13,000	295	10,428	2,572	359	6,874
Utilities - water	9,000	1,049	4,815	4,185	1,122	4,351
Utilities telephone	5,000	-	1,275	3,725	-	-
Security	6,000	358	3,108	2,892	356	2,690
District Management	13,200	1,000	8,000	5,200	1,000	8,000
District Management-Ins	50,000	857	75,420	(25,420)	-	54,921
Travel/Mileage/Lodging	500	22	22	478	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 735,900</u>	<u>\$ 77,528</u>	<u>\$ 544,250</u>	<u>\$ 191,650</u>	<u>\$ 75,364</u>	<u>\$ 486,490</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, 2026
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Administration Expenses						
Accounting	\$ 12,500	\$ 1,067	\$ 9,961	\$ 2,539	\$ 1,380	\$ 6,858
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	-	-
Miscellaneous	700	68	403	297	77	299
Total Administrative expenses	<u>\$ 26,700</u>	<u>\$ 1,135</u>	<u>\$ 10,364</u>	<u>\$ 16,336</u>	<u>\$ 1,457</u>	<u>\$ 7,157</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	395,000	38,927	222,083	172,917	37,449	202,081
Fuel Charges	15,000	2,287	11,501	3,499	1,894	9,472
Dues and subscriptions	1,200	190	720	480	-	1,130
Employee relations	200	-	-	200	-	-
Advertising	300	-	686	(386)	-	183
Utility - electric	85,000	13,906	64,079	20,921	13,747	44,645
Utility - gas	2,500	58	837	1,663	57	1,584
Utility - water/sewer	2,000	196	912	1,088	1,197	1,630
Utility - telephone	2,400	256	1,385	1,015	216	1,732
Trash Removal	6,000	469	5,948	52	429	3,011
Operating/Shop Supplies	2,500	448	2,070	430	-	616
Chemicals	8,000	2,808	12,803	(4,803)	1,880	7,327
Equipment repairs/maintenance	14,000	1,239	10,158	3,842	926	8,883
Equipment rental	500	-	-	500	-	-
Fertilizer	20,000	-	23,214	(3,214)	5,057	16,717
Golf course supplies	10,000	470	7,965	2,035	559	3,353
Cart Paths, Sand Traps, Trees	125,000	-	60,899	64,101	260	13,833
Seed, Sod	4,000	(10)	1,383	2,617	-	950
Wells/Ponds	10,000	-	310	9,690	-	132,132
Licenses/Permits/Fees	250	-	4,899	(4,649)	-	26
Irrigation repairs	6,000	1,282	16,990	(10,990)	4,307	11,408
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	6,000	-	3,808	2,192	-	4,214
Sanitation rental	7,000	449	3,695	3,305	449	3,745
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	-	12,802	22,198	-	25,442
Security	1,200	104	712	488	101	771
Small tools and equipment	60,000	880	49,274	10,726	400	17,026
Training/Education	3,000	-	-	3,000	-	-
Travel/Mileage	1,000	8	253	747	16	202
Total Grounds expense	<u>\$ 824,550</u>	<u>\$ 63,967</u>	<u>\$ 519,386</u>	<u>\$ 305,164</u>	<u>\$ 68,944</u>	<u>\$ 512,113</u>

2026 - YTD Actual \$ (000)													
Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	Weather	Weather	Weather		Weather								
Golf Rounds	1,314	2,421	3,589	4,156	5,449	6,812	6,041	5,669					35,451
No Play Days - Weather	12	8	8	3	7	0	31	30					99
Play Days	9	20	23	27	24	30	31	1					165
Avg \$ Rev per Round	55.52	44.59	49.02	49.02	57.47	52.03	50.37	50.37					51.41
Avg \$ Profit per Round	(50)	(8)	25	25	32	31	8	8					18.29
Revenue - Golf	73.0	108.0	187.2	203.7	313.2	354.4	297.5	285.5					1,822.6
Expenses													
Transfer to Catstrospic gund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0	100.0
Golf Course Operations	95.7	45.2	43.4	56.0	76.0	76.6	73.9	77.5					544.3
Administration	1.0	0.0	0.8	1.5	3.0	1.4	1.5	1.1					10.4
Grounds Operations	41.5	82.0	97.7	41.8	60.4	64.2	67.9	64.0					519.4
Total Expenses	138.2	127.2	141.8	99.2	139.4	142.2	242.6	242.6	0.0	0.0	0.0	0.0	1,174.0
P&L Excess / (Deficiency)	(65.2)	(19.3)	45.4	104.5	173.8	212.2	42.9	42.9	0.0	0.0	0.0	0.0	648.6
Payroll													
Ground Operations	20.2	16.1	20.3	26.7	28.6	32.7	36.1	38.9					219.6
Golf Course Operations	19.0	45.2	18.0	28.9	26.8	33.6	35.3	34.4					241.1
Administration	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0					1.4
Total Payroll	39.2	61.2	55.6	55.6	55.5	67.7	73.3	73.3	0.0	0.0	0.0	0.0	462.1
% Payroll to Revenue	54%	57%	30%	27%	18%	19%	25%	26%					25%
% Payroll to Expenses	28%	48%	39%	56%	40%	48%	30%	30%					39%
Utilities													
Golf Ops & Pro Shop	2.7	3.4	2.6	3.5	2.7	3.3	4.0	3.9					26.1
Grounds	3.7	3.8	5.5	6.0	5.4		14.5	14.4					53.3
Clubhouse 2nd floor	8.6	6.0	7.6	7.1	8.1	8.0	9.3	11.4					66.2
Utilities/Club Hse Prtn	8.6	6.0	7.6	7.1	8.1	8.0	11.4	11.4	0.0	0.0	0.0	0.0	68.3
Clubhouse Maintenance/Repairs/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2					0.2
2nd Blig Repair/Maintenance	3.0	0.1	3.6	11.5	6.1	10.0	4.6	3.4					42.3
Clubhouse 2nd Floor (P&L)													
Receipts	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4					To Date 92
Expense	11.6	6.1	11.2	18.6	14.2	18.0	16.0	14.8					111
Clubhouse 2nd Floor	(0.2)	5.3	(7.2)	(7.2)	(2.7)	(6.6)	(3.4)	(3.4)	0.0	0.0	0.0	0.0	(25)
District Fund Accounts (000)													
General Fund	64	198	210	237	242	339	322	309					
Catistrophic Fund - 10/2020	1,503	1,508	1,512	1,517	1,522	1,527	1,532	1,637					
Capital Fund	0	0	0	0	0	0	0	0					
Debit Service (Ends 12/39)	526	670	696	749	705	832	840	845					
Enterprise Fund	3,759	3,740	3,785	3,890	4,063	4,276	4,430	4,473					
TOTAL ALL FUNDS	5,852	6,116	6,203	6,393	6,532	6,974	5,594	7,263					0
Total funds less Debit Svc													
Must always be > \$100k	5,326	5,446	5,507	5,644	5,827	6,142	4,754	6,418					0
Bond Bal (Payogg 12/2039	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	4,440	
HR goundation 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	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	

Notes: This "Snap Shot" report is a summary prepared grom Simmons & Wheeler (S&W) monthly HRMD Financial reports
This page prepared by HRMD Directors not S&W

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