

**Heather Ridge Metropolitan District
Financial Statements**

May 31, 2014

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Heather Ridge Metropolitan District

We have compiled the accompanying Combined Balance Sheet – Governmental Funds, Enterprise Funds and Account Groups of the Heather Ridge Metropolitan District as of May 31, 2014 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the five months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statements 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. Accordingly, the accompanying financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements.

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.

June 10, 2014

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2014

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets						
Current assets						
Cash in checking	\$ 2,748	\$ -	\$ -	\$ 80,000		\$ 82,748
Cash in US Bank	-	-	-	21,614		21,614
Cash in COLOTRUST	107,290	2,962	158,820	242,626	-	511,698
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	15,941	-	68,851	-	-	84,792
Cash - Trustee	-	-	208,303	-	-	208,303
Prepaid Expense	72	-	-	404	-	476
Inventory	-	-	-	9,386	-	9,386
Receivable - Members	-	-	-	-	-	-
Receivable - GCAT	-	-	-	27,177	-	27,177
Receivable - rent	6,497	-	-	-	-	6,497
	<u>132,548</u>	<u>2,962</u>	<u>435,974</u>	<u>383,657</u>	<u>-</u>	<u>955,141</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	435,974	435,974
Amount to be provided for retirement of debt	-	-	-	-	4,911,526	4,911,526
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,493,817</u>	<u>8,493,817</u>
Total Assets	<u>\$ 132,548</u>	<u>\$ 2,962</u>	<u>\$ 435,974</u>	<u>\$ 383,657</u>	<u>\$ 8,493,817</u>	<u>\$ 9,448,958</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 11,428	\$ -	\$ -	\$ 43,012	\$ -	\$ 54,440
Payable to Tournaments	-	-	-	4,900	-	4,900
Payable to Clubs	-	-	-	(591)	-	(591)
Outstanding Premium Cards	-	-	-	46,368	-	46,368
Sales Tax Payable	-	-	-	(79)	-	(79)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,347,500</u>	<u>5,347,500</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,347,500	5,347,500
Total Liabilities	<u>11,428</u>	<u>-</u>	<u>-</u>	<u>93,610</u>	<u>5,347,500</u>	<u>5,452,538</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	121,120	2,962	435,974	290,047	-	850,103
Total Fund Balance	<u>121,120</u>	<u>2,962</u>	<u>435,974</u>	<u>290,047</u>	<u>3,146,317</u>	<u>3,996,420</u>
Total Liabilities and Fund Balance	<u>\$ 132,548</u>	<u>\$ 2,962</u>	<u>\$ 435,974</u>	<u>\$ 383,657</u>	<u>\$ 8,493,817</u>	<u>\$ 9,448,958</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 05/31/2014

Total Cash	\$ 110,038	\$ 2,962	\$ 367,123	\$ 344,240
Petty cash				2,450
Accounts receivable taxes	15,941		68,851	
Prepaid expenses	72			404
Inventory				9,386
Receivable from GCAT				27,177
Receivable Rent	6,497			
Accounts Payable	(11,428)			(43,012)
Deposits from tournaments				(4,900)
Payable to clubs				591
Outstanding premium cards	-	-	-	(46,368)
Sales tax payable	-	-	-	79
Fund balance	<u>\$ 121,120</u>	<u>\$ 2,962</u>	<u>\$ 435,974</u>	<u>\$ 290,047</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
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	\$ 90,930	\$ 15,677	\$ 70,052	\$ (20,878)	\$ 26,514	\$ 112,393
Specific ownership taxes	5,456	495	2,651	(2,805)	812	4,151
Misc Income	2,000	-	625	(1,375)	-	251
Rent - Restaurant	60,000	6,497	29,775	(30,225)	6,711	28,400
Interest income	5,214	52	178	(5,036)	37	145
	<u>163,600</u>	<u>22,721</u>	<u>103,281</u>	<u>(60,319)</u>	<u>34,074</u>	<u>145,340</u>
Expenditures						
Accounting	17,000	1,395	6,879	10,121	1,038	6,035
Audit	8,000	-	-	8,000	-	-
Legal	20,000	1,080	9,372	10,628	1,703	7,583
Insurance	10,000	-	8,689	1,311	-	7,313
Community Communication	35,000	2,414	11,753	23,247	1,965	12,533
Charitable Community Relations	-	-	-	-	-	-
Social function	1,000	-	1,151	(151)	-	1,068
Consultant Fees/Mgmt Fees	12,000	1,000	5,000	7,000	1,000	5,000
Pest Control	500	-	71	429	-	69
Miscellaneous	1,000	-	20	980	20	60
Building-2nd Floor/Repairs/Main	20,000	1,673	5,528	14,472	(14)	8,468
Building - Utilities/Electric	40,000	3,527	12,492	27,508	2,886	12,090
Building - Utilities/Gas	14,000	837	7,635	6,365	1,028	6,505
Building - Utilities/Water/Sewer	20,000	1,834	5,788	14,212	1,693	5,003
Utilities/Telephone	2,750	329	1,649	1,101	310	1,587
Security	1,200	937	4,993	(3,793)	374	902
Meals & Entertainment	700	413	706	(6)	97	266
Licenses/Permits/Fees	1,000	-	-	1,000	-	100
Office Supplies/Expense	500	-	-	500	-	36
Treasurer's Fees	1,364	235	1,051	313	398	1,686
Professional Fees	-	-	-	-	355	355
Training/Education	500	-	-	500	73	73
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	6,500	493	2,461	4,039	449	2,209
Mileage/Travel/Lodging	1,000	-	-	1,000	-	-
Election	-	174	995	(995)	-	-
Contingency	14,957	-	-	14,957	-	-
Emergency reserve	6,339	-	-	6,339	-	-
	<u>235,810</u>	<u>16,341</u>	<u>86,233</u>	<u>149,577</u>	<u>13,375</u>	<u>78,941</u>
Excess (deficiency) of revenues over expenditures	(72,210)	6,380	17,048	89,258	20,699	66,399
Fund balance - beginning	<u>72,210</u>	<u>114,740</u>	<u>104,072</u>	<u>31,862</u>	<u>120,723</u>	<u>75,023</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 121,120</u>	<u>\$ 121,120</u>	<u>\$ 121,120</u>	<u>\$ 141,422</u>	<u>\$ 141,422</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	-	0
Interest income	10	-	-	(10)	1	3
	<u>10</u>	<u>-</u>	<u>-</u>	<u>(10)</u>	<u>1</u>	<u>3</u>
Expenditures						
Cost of Issuance	-	-	-	-	-	-
Capital Improvements	30,640	-	-	30,640	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-	-
Clubhouse Outside Lighting	-	-	-	-	-	-
Software System	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Perimeter Fence	-	-	-	-	-	-
Range Netting	-	-	-	-	-	-
Website Development	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Irrigation	-	-	-	-	6,890	6,890
Irrigation Contract 2011 Bond	-	-	-	-	969	969
Cart Path Improvements	-	-	-	-	-	-
Security	-	-	-	-	-	-
Signs/Monuments	-	-	-	-	-	-
Heating & Air	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Smoking Patio	-	-	-	-	-	-
Restaurant Improvements	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>30,640</u>	<u>-</u>	<u>-</u>	<u>30,640</u>	<u>7,859</u>	<u>7,859</u>
Excess (deficiency) of revenues over expenditures	(30,630)	-	-	30,630	(7,858)	(7,856)
Fund balance - beginning	<u>30,630</u>	<u>2,962</u>	<u>2,962</u>	<u>(27,668)</u>	<u>40,625</u>	<u>40,623</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>	<u>\$ 2,962</u>	<u>\$ 32,767</u>	<u>\$ 32,767</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
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	\$ 392,135	\$ 67,710	\$ 302,205	\$ (89,930)	\$ 71,475	\$ 302,963
Specific ownership taxes	26,861	2,134	11,432	(15,429)	2,188	11,190
Interest income	400	29	51	(349)	15	49
	<u>419,396</u>	<u>69,873</u>	<u>313,688</u>	<u>(105,708)</u>	<u>73,678</u>	<u>314,202</u>
Expenditures						
Bond Principal '09	170,000	-	-	170,000	-	-
Bond Interest '09	199,735	-	99,868	99,867	-	-
Bond Principal '11	17,000	-	-	17,000	-	103,415
Bond Interest '11	29,435	-	14,717	14,718	-	15,063
Trustee Fees	2,500	-	825	1,675	-	750
Treasurer Fees	5,882	1,016	4,533	1,349	1,073	4,545
Contingency	-	-	-	-	-	-
	<u>424,552</u>	<u>1,016</u>	<u>119,943</u>	<u>304,609</u>	<u>1,073</u>	<u>123,773</u>
Excess (deficiency) of revenues over expenditures	(5,156)	68,857	193,745	198,901	72,605	190,429
Fund balance - beginning	<u>220,788</u>	<u>367,117</u>	<u>242,229</u>	<u>21,441</u>	<u>351,372</u>	<u>233,548</u>
Fund balance - ending	<u>\$ 215,632</u>	<u>\$ 435,974</u>	<u>\$ 435,974</u>	<u>\$ 220,342</u>	<u>\$ 423,977</u>	<u>\$ 423,977</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
Enterprise Fund
See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	60,000	-	42,300	(17,700)	-	52,225
Cart Packages	15,000	-	11,460	(3,540)	-	11,352
Junior Golf Packages	250	-	-	(250)	-	-
Premium Cards	125,000	-	-	(125,000)	3,725	23,820
Premium Cards Redeemed	-	10,699	21,949	21,949	-	-
Tournaments	85,000	-	-	(85,000)	-	-
Cart Fees	124,000	24,357	47,329	(76,671)	19,909	36,031
Green Fees	432,500	66,540	154,620	(277,880)	64,075	128,215
Range ball fees	26,500	5,093	11,618	(14,882)	3,587	7,585
Club Rentals	1,000	-	-	(1,000)	-	-
Merchandise	26,500	3,949	8,027	(18,473)	3,972	6,840
Miscellaneous Income	1,000	250	2,309	1,309	256	474
Adjustment for Deferred Pkgs	-	-	-	-	-	-
Interest income	100	-	-	(100)	-	-
	<u>896,850</u>	<u>110,888</u>	<u>299,612</u>	<u>(597,238)</u>	<u>95,524</u>	<u>266,542</u>
Expenditures						
Golf Course operations	252,860	24,315	106,394	146,466	24,839	89,619
Administration Expenses	88,500	8,747	43,015	45,485	9,116	34,012
Grounds expense	307,100	33,692	121,923	185,177	31,131	99,974
	<u>648,460</u>	<u>66,754</u>	<u>271,332</u>	<u>377,128</u>	<u>65,086</u>	<u>223,605</u>
Excess (deficiency) of revenues over expenditures	248,390	44,134	28,280	(220,110)	30,438	42,937
Fund balance - beginning	<u>298,358</u>	<u>245,913</u>	<u>261,767</u>	<u>(36,591)</u>	<u>164,887</u>	<u>152,388</u>
Fund balance - ending	<u>\$ 546,748</u>	<u>\$ 290,047</u>	<u>\$ 290,047</u>	<u>\$ (256,701)</u>	<u>\$ 195,325</u>	<u>\$ 195,325</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
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	\$ 25,000	\$ 1,202	\$ 5,883	\$ 19,117	\$ 4,541	\$ 7,776
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	70,380	9,249	22,132	48,248	5,319	15,175
Business licenses and permits	-	-	-	-	-	-
Advertising	230	-	1,252	(1,022)	-	230
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	14,131	1,054	3,176	10,955	913	3,067
Meals and entertainment	-	54	216	(216)	-	-
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	-	-	-	-	-	-
Computer and internet expenses	5,500	505	3,899	1,601	709	3,969
Driving range supplies	1,000	17	6,186	(5,186)	-	290
Dues and subscriptions	200	-	310	(110)	-	200
Employee clothing expenses	-	-	-	-	-	-
Employee relations	-	-	-	-	-	-
Equipment facility rental	-	-	-	-	-	-
GHIN expense	-	-	-	-	-	-
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	58,310	6,023	24,535	33,775	5,243	22,763
Golf Lessons	815	-	150	665	65	65
Golf Cart Repairs	4,000	540	2,938	1,062	1,429	1,708
Janitorial expense	4,000	619	746	3,254	232	893
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	-	-	245	(245)	-	245
Insurance	7,879	-	7,845	34	-	7,879
Office Supplies/Expenses	250	155	165	85	-	150
Operating Supplies	10,000	179	3,606	6,394	2,248	5,517
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	15	-	196	(181)	-	15
Printing Stationary	50	-	-	50	-	-
Repairs/Maintenance	2,000	-	436	1,564	-	833
Training education	-	-	100	(100)	-	-
Trash removal	2,000	123	615	1,385	112	552
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - alarm	-	-	-	-	-	-
Utilities -electric	14,000	1,642	7,542	6,458	1,320	5,200
Utilities -gas	9,100	931	4,945	4,155	751	4,498
Utilities - water	6,800	611	1,929	4,871	565	1,668
Utilities telephone	3,700	329	1,837	1,863	310	1,516
Security	1,000	82	415	585	82	410
District Management	12,000	1,000	5,000	7,000	1,000	5,000
Miscellaneous expense	-	-	95	(95)	-	-
Building Maintenance	-	-	-	-	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 252,860	\$ 24,315	\$ 106,394	\$ 146,466	\$ 24,839	\$ 89,619

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2014
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Administration Expenses						
Accounting	\$ 9,500	\$ 950	\$ 5,372	\$ 4,128	\$ 942	\$ 3,507
Legal	2,000	-	-	2,000	1,358	2,013
Consulting fees	-	-	-	-	-	-
Wages and Benefits	76,000	7,750	37,305	38,695	6,780	28,202
Office operations	-	-	-	-	-	-
Computer and internet expenses	-	-	-	-	-	-
Repairs/Maintenance	-	-	-	-	-	-
Operating supplies	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-
Postage and delivery	-	-	-	-	-	-
Printing/Stationery	500	-	172	328	-	151
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	-	-
Training/education	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	500	47	166	334	36	139
Total Administrative expenses	\$ 88,500	\$ 8,747	\$ 43,015	\$ 45,485	\$ 9,116	\$ 34,012
Grounds						
Golf course amenities	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -
Wages and benefits	198,414	16,368	65,031	133,383	16,434	64,895
Fuel Charges	10,000	1,589	5,045	4,955	2,557	2,645
Dues and subscriptions	-	-	-	-	-	-
Employee relations	-	-	-	-	-	-
Utility - electric	50,000	5,718	10,176	39,824	2,864	6,512
Utility - gas	1,900	101	803	1,097	188	1,127
Utility - water/sewer	1,500	98	437	1,063	109	463
Utility - telephone	1,400	116	582	818	115	576
Trash Removal	1,700	-	947	753	-	827
Education/seminars	-	-	-	-	-	-
Chemicals	3,000	1,849	1,849	1,151	-	555
Equipment repairs/maintenance	7,500	22	5,755	1,745	777	3,497
Equipment rental	-	-	-	-	-	-
Fertilizer	15,000	6,057	7,002	7,998	6,454	7,392
Golf course supplies	1,000	479	678	322	62	62
Ground improvements	2,000	591	2,591	(591)	-	2,000
Landscaping	1,300	-	16,500	(15,200)	-	4,150
Licenses/Permits/Fees	-	-	25	(25)	-	148
Irrigation repairs	4,559	-	1,143	3,416	329	2,006
Amenities	-	-	1,431	(1,431)	-	378
Sand, soil, gravel	3,500	-	-	3,500	86	86
Sanitation rental	2,500	630	1,448	1,052	255	1,458
Professional Fees	-	-	-	-	-	-
Repairs/Maint/Shop	827	-	-	827	827	827
Security	500	74	370	130	74	370
Small tools and equipment	-	-	110	(110)	-	-
Tires/batteries	-	-	-	-	-	-
Training/Education	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 307,100	\$ 33,692	\$ 121,923	\$ 185,177	\$ 31,131	\$ 99,974

HRMD Golf & Clubhouse P&L 2014 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2014 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds / Starts	198	518	1,817	2,467	4,265								9,265
No Play Days - Weather	25	18	7	4	3								57
Play Days	6	10	24	26	28								94
Avg \$ per Round / Start	258.95	54.27	25.08	25.85	26.00								32.34
Revenue - Golf	51.3	28.1	45.6	63.8	110.9								299.6
Expenses													
Golf Course Operations	22.3	13.4	24.6	21.6	24.3								106.1
Administration	8.9	8.6	8.3	8.5	8.7								43.0
Grounds Operations	12.1	25.0	23.5	27.9	33.7								122.2
Total Expenses	43.2	47.0	56.4	57.9	66.8								271.3
P&L Excess / (Deficiency)	8.0	(18.8)	(10.9)	5.8	44.1								28.3

Key Expense Areas:

Payroll

Grounds Operations	10.2	9.9	12.8	15.8	16.4								65.0
Golf Course Operations	1.2	1.9	3.4	6.3	9.2								22.1
Administration	7.1	7.8	7.2	7.5	7.8								37.3
Total Payroll	18.4	19.6	23.4	29.6	33.4								124.4
% Payroll to Revenue	36%	70%	51%	46%	30%								42%
% Payroll to Expenses	43%	42%	41%	51%	50%								46%

Utilities

Golf Ops & Clubhouse	3.4	3.1	2.9	3.0	3.5								16.0
Grounds	1.6	0.7	1.1	2.8	6.0								12.3
Clubhouse Top Floor	5.5	5.5	5.1	4.9	6.5								27.6
Utilities/Gen Fund Portn	5.5	5.5	5.1	4.9	6.5								27.6

Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.1	0.3	0.0	0.0	0.0								0.5
2nd Bldg Repair/Maintenance	0.8	1.6	1.2	0.3	1.7								5.5

Capital Expenditures

													To Date
Grounds / Golf	0.0	0.0	0.0	0.0	0.0								1,555
Clubhouse	0.0	0.0	0.0	0.0	0.0								359
Golf Course	0.0	0.0	0.0	0.0	0.0								125
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0								106
Total Cap Exp	0.0	0.0	0.0	0.0	0.0								2,145

District Fund Accounts

General Fund	90	110	107	115	121								
Capital Fund	3	3	3	3	3								
Debit Service Fund	202	321	347	367	436								
Enterprise Fund	270	251	240	246	290								

TOTAL ALL FUNDS 564 685 697 731 850

Total Funds less Dbt Svc => 362 364 350 364 414

Jan Feb Mar April May June July Aug Sept Oct Nov Dec YTD

Notes: This report is a summary prepared from Simmons & Wheeler (S&W) monthly HRMD financial reports
It is not prepared by S&W, rather by the HRMD Directors

2014 GCatHR Budget \$896.85k Revenue / \$648.46k Expense