

Heather Ridge Metropolitan District
Financial Statements

July 31, 2022

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 July 31, 2022, 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 seven 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.

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.

August 16, 2022
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
July 31, 2022

	<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>
Assets							
Current assets							
Cash in checking	\$ 42,389	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 292,389
Cash in US Bank	-	-	-	-	342,379	-	342,379
Cash in COLOTRUST	207,869	-	-	722,831	479,917	-	1,410,617
Cash in COLOTRUST-Catastroph	-	-	609,686	-	-	-	609,686
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,117	-	-	3,869	-	-	6,986
Prepaid Expense	250	-	-	-	250	-	500
Inventory	-	-	-	-	33,953	-	33,953
Receivable - GCAT	-	-	-	-	139,764	-	139,764
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>264,625</u>	<u>-</u>	<u>609,686</u>	<u>726,700</u>	<u>1,248,713</u>	<u>-</u>	<u>2,849,724</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	726,700	726,700
Amount to be provided for retirement of debt	-	-	-	-	-	4,663,300	4,663,300
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,536,317</u>	<u>8,536,317</u>
	<u>\$ 264,625</u>	<u>\$ -</u>	<u>\$ 609,686</u>	<u>\$ 726,700</u>	<u>\$ 1,248,713</u>	<u>\$ 8,536,317</u>	<u>\$ 11,386,041</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 22,224	\$ -	\$ -	\$ -	\$ 32,473	\$ -	\$ 54,697
Payable to Clubs	-	-	-	-	4,837	-	4,837
Payable to Gift Cards	-	-	-	-	7,567	-	7,567
Outstanding Premium Cards	-	-	-	-	42,504	-	42,504
Sales Tax Payable	-	-	-	-	(7,900)	-	(7,900)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,390,000	5,390,000
Total Liabilities	<u>22,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,481</u>	<u>5,390,000</u>	<u>5,491,705</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	242,401	-	609,686	726,700	1,169,232	-	2,748,019
	<u>242,401</u>	<u>-</u>	<u>609,686</u>	<u>726,700</u>	<u>1,169,232</u>	<u>3,146,317</u>	<u>5,894,336</u>
	<u>\$ 264,625</u>	<u>\$ -</u>	<u>\$ 609,686</u>	<u>\$ 726,700</u>	<u>\$ 1,248,713</u>	<u>\$ 8,536,317</u>	<u>\$ 11,386,041</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 7/31/2022							
Total Cash	\$ 250,258	\$ -	\$ 609,686	\$ 722,831	\$ 1,072,296	-	-
Petty cash	-	-	-	-	2,450	-	-
Accounts receivable taxes	3,117	-	-	3,869	-	-	-
Inventory	-	-	-	-	33,953	-	-
Receivable	-	-	-	-	139,764	-	-
Receivable Rent	11,000	-	-	-	-	-	-
Accounts Payable	(22,224)	-	-	-	(32,473)	-	-
Payable to clubs	-	-	-	-	(4,837)	-	-
Outstanding premium cards	-	-	-	-	(42,504)	-	-
Payable to Gift Cards	-	-	-	-	(7,567)	-	-
Sales tax payable	-	-	-	-	7,900	-	-
Fund balance	<u>\$ 242,401</u>	<u>\$ -</u>	<u>\$ 609,686</u>	<u>\$ 726,700</u>	<u>\$ 1,169,232</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 7 Months Ended July 31, 2022
General Fund
See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	Budget	Actual	Date	Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Property taxes	\$ 338,908	\$ 1,435	\$ 335,078	\$ (3,830)	\$ 1,752	\$ 330,160
Specific ownership taxes	24,059	1,663	12,095	(11,964)	2,058	13,505
Misc Income	3,000	-	65	(2,935)	-	68
Rent Income	135,000	11,000	77,000	(58,000)	10,825	68,125
Other Income-Temp Easement	9,721	-	11,625	1,904	-	-
Interest income	5,000	374	886	(4,114)	53	142
	<u>515,688</u>	<u>14,472</u>	<u>436,749</u>	<u>(78,939)</u>	<u>14,688</u>	<u>412,000</u>
Expenditures						
Accounting	18,000	3,173	10,510	7,490	1,796	10,633
Audit	8,500	-	-	8,500	-	-
Legal	15,000	1,256	7,427	7,573	(2,764)	9,274
Insurance	13,000	-	11,836	1,164	-	11,595
Community Communication	47,000	3,914	27,234	19,766	3,875	27,125
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	22,000	3,235	23,602	(1,602)	4,228	24,160
Professional Fees	-	11,825	11,825	(11,825)	-	-
Building Repairs/Interior	30,000	2,359	37,463	(7,463)	3,391	37,944
Building Repairs/Exterior	60,000	-	-	60,000	-	5,275
Building - Utilities/Electric	35,000	4,385	18,916	16,084	4,069	16,040
Building - Utilities/Gas	18,000	1,716	13,833	4,167	866	7,709
Building - Utilities/Water/Sewer	24,000	3,644	11,520	12,480	3,634	13,124
Utilities/Telephone	12,000	1,266	5,831	6,169	725	6,452
Landscaping	30,000	156	29,243	757	1,404	11,442
Security	8,000	345	7,630	370	462	5,220
Meals & Entertainment	4,500	-	966	3,534	1,029	1,414
Computer/Internet	2,000	-	620	1,380	-	-
Dues & Subscriptions	2,000	-	897	1,103	-	880
Office Supplies/Expense	1,000	-	1,287	(287)	478	668
Treasurer's Fees	5,084	22	5,028	56	27	4,954
Employee Relations	500	-	-	500	-	1,121
Trash Removal	12,000	1,751	6,869	5,131	1,181	5,374
Mileage/Travel/Lodging	800	92	462	338	-	296
Election	50,000	-	3,386	46,614	-	-
Transfer to Other fund	156,711	-	107,308	49,403	-	-
Emergency reserve	12,642	-	-	12,642	-	-
	<u>590,737</u>	<u>39,139</u>	<u>343,693</u>	<u>247,044</u>	<u>24,401</u>	<u>200,700</u>
Excess (deficiency) of revenues over expenditures	(75,049)	(24,667)	93,056	168,105	(9,713)	211,300
Fund balance - beginning	<u>75,049</u>	<u>267,068</u>	<u>149,345</u>	<u>74,296</u>	<u>284,717</u>	<u>63,704</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 242,401</u>	<u>\$ 242,401</u>	<u>\$ 242,401</u>	<u>\$ 275,004</u>	<u>\$ 275,004</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 7 Months Ended July 31, 2022
Capital 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>
Revenues						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	4	89
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>89</u>
Expenditures						
Capital Improvements	-	-	-	-	56,955	56,955
Golf Equipment	-	-	-	-	-	38,478
Cart Path Improvements	-	-	-	-	-	182,482
Landscape Enhancements	-	-	-	-	-	30,650
Clubhouse Improvements	-	-	-	-	-	22,794
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,955</u>	<u>331,359</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	(56,951)	(331,270)
Fund balance - beginning	<u>30,410</u>	<u>-</u>	<u>-</u>	<u>(30,410)</u>	<u>56,951</u>	<u>331,270</u>
Fund balance - ending	<u>\$ 30,410</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,410)</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 7 Months Ended July 31, 2022
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	\$ 156,711	\$ -	\$ 107,308	\$ (49,403)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	100,000	-	-	200,000
Interest income	-	856	2,246	2,246	6	74
	<u>256,711</u>	<u>856</u>	<u>209,554</u>	<u>(47,157)</u>	<u>6</u>	<u>200,074</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	256,711	856	209,554	(47,157)	6	200,074
Fund balance - beginning	<u>200,000</u>	<u>608,830</u>	<u>400,132</u>	<u>200,132</u>	<u>400,104</u>	<u>200,036</u>
Fund balance - ending	<u>\$ 456,711</u>	<u>\$ 609,686</u>	<u>\$ 609,686</u>	<u>\$ 152,975</u>	<u>\$ 400,110</u>	<u>\$ 400,110</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 7 Months Ended July 31, 2022
Debt 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>
Revenues						
Property taxes	\$ 420,714	\$ 1,781	\$ 415,959	\$ (4,755)	\$ 2,296	\$ 432,624
Specific ownership taxes	29,441	2,064	15,015	(14,426)	2,697	17,696
Interest income	<u>1,500</u>	<u>241</u>	<u>647</u>	<u>(853)</u>	<u>61</u>	<u>128</u>
	<u>451,655</u>	<u>4,086</u>	<u>431,621</u>	<u>(20,034)</u>	<u>5,054</u>	<u>450,448</u>
Expenditures						
Bond Principal '16	225,000	-	-	225,000	-	-
Bond Interest '16	173,900	-	86,950	86,950	-	92,325
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	6,311	28	6,242	69	35	6,491
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>415,218</u>	<u>28</u>	<u>93,792</u>	<u>321,426</u>	<u>35</u>	<u>99,416</u>
Excess (deficiency) of revenues over expenditures	36,437	4,058	337,829	301,392	5,019	351,032
Fund balance - beginning	<u>443,457</u>	<u>722,642</u>	<u>388,871</u>	<u>(54,586)</u>	<u>673,267</u>	<u>327,254</u>
Fund balance - ending	<u>\$ 479,894</u>	<u>\$ 726,700</u>	<u>\$ 726,700</u>	<u>\$ 246,806</u>	<u>\$ 678,286</u>	<u>\$ 678,286</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 7 Months Ended July 31, 2022
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	11,740	(9,010)	-	23,150
Men's Club Redeemed	1,000	(798)	(658)	(1,658)	-	(831)
Premium Cards Redeemed	(10,000)	(3,655)	(14,420)	(4,420)	(2,580)	(9,665)
Cart Fees	248,000	76,813	258,983	10,983	68,530	234,674
Green Fees	732,000	178,000	650,243	(81,757)	161,663	603,828
Range ball fees	47,600	9,023	37,603	(9,997)	7,562	30,015
Merchandise	46,350	12,085	43,316	(3,034)	11,176	39,657
Miscellaneous Income	4,000	1,898	5,368	1,368	3,422	3,909
Interest income	-	1,396	3,314	3,314	27	260
	<u>1,089,700</u>	<u>274,762</u>	<u>995,489</u>	<u>(94,211)</u>	<u>249,800</u>	<u>924,997</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	450,150	65,913	377,252	72,898	63,352	278,553
Administration Expenses	34,300	2,741	13,754	20,546	6,250	55,066
Grounds expense	487,550	73,308	285,357	202,193	70,190	293,277
	<u>1,072,000</u>	<u>141,962</u>	<u>776,363</u>	<u>295,637</u>	<u>139,792</u>	<u>826,896</u>
Excess (deficiency) of revenues over expenditures	17,700	132,800	219,126	201,426	110,008	98,101
Fund balance - beginning	<u>813,167</u>	<u>1,036,432</u>	<u>950,106</u>	<u>136,939</u>	<u>768,889</u>	<u>780,796</u>
Fund balance - ending	<u>\$ 830,867</u>	<u>\$ 1,169,232</u>	<u>\$ 1,169,232</u>	<u>\$ 338,365</u>	<u>\$ 878,897</u>	<u>\$ 878,897</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 7 Months Ended July 31, 2022
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>
Golf Course operations						
Merchandise	\$ 32,000	\$ 11,403	\$ 18,510	\$ 13,490	\$ 8,350	\$ 25,851
Professional Fees	-	-	-	-	-	-
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	200,000	27,568	123,632	76,368	28,392	108,207
Advertising	2,000	-	-	2,000	-	-
Credit Card Fees	23,000	6,036	18,463	4,537	4,539	14,338
Meals and entertainment	750	-	22	728	-	185
Club Rental Expense	1,000	24	945	55	-	-
Driving range supplies	8,000	242	12,298	(4,298)	190	4,671
Dues and subscriptions	300	-	150	150	-	150
Employee relations	1,100	508	691	409	18	346
GHIN expense	1,200	70	625	575	70	550
Golf Cart Lease	83,000	8,584	46,635	36,365	8,584	45,435
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	5,000	832	4,071	929	2,404	8,767
Janitorial expense	4,000	1,609	6,213	(2,213)	-	2,667
Licenses/Permits/Fees	500	-	-	500	-	667
Insurance	8,000	-	7,726	274	341	6,570
Office Supplies/Expenses	2,500	105	1,468	1,032	514	5,172
Operating Supplies	9,000	1,715	3,792	5,208	515	3,580
Postage and Delivery	100	-	29	71	26	26
Printing Stationary	-	-	640	(640)	-	-
Repairs/Maintenance	7,000	1,128	5,554	1,446	3,293	9,481
Training education	-	-	-	-	-	-
Trash removal	-	-	1,627	(1,627)	-	-
Utilities -electric	19,750	2,654	11,024	8,726	2,434	10,609
Utilities -gas	5,900	822	5,225	675	326	4,735
Utilities - water	6,600	911	2,880	3,720	909	3,278
Utilities telephone	4,200	354	5,250	(1,050)	539	4,533
Improvements-Relief Stations	-	-	86,871	(86,871)	-	-
Security	8,750	348	5,911	2,839	763	3,267
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	7,000	6,200	1,000	7,000
Travel/Mileage/Lodging	1,000	-	-	1,000	145	1,285
Miscellaneous expense	100	-	-	100	-	245
Building Maintenance	-	-	-	-	-	6,938
Total Golf Course Operations	\$ 450,150	\$ 65,913	\$ 377,252	\$ 72,898	\$ 63,352	\$ 278,553

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 7 Months Ended July 31, 2022
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	\$ 10,500	\$ 1,530	\$ 5,326	\$ 5,174	\$ 1,071	\$ 5,569
Legal	7,500	-	-	7,500	(2,480)	1,556
Wages and Benefits	15,600	1,161	8,247	7,353	7,606	47,805
Miscellaneous	700	50	181	519	53	136
Total Administrative expenses	\$ 34,300	\$ 2,741	\$ 13,754	\$ 20,546	\$ 6,250	\$ 55,066
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	300,000	32,991	172,249	127,751	34,964	176,836
Fuel Charges	13,000	2,200	8,554	4,446	3,470	7,587
Dues and subscriptions	1,200	-	620	580	-	790
Employee relations	200	-	-	200	-	-
Advertising	150	-	75	75	45	45
Utility - electric	58,000	19,925	35,630	22,370	8,252	21,642
Utility - gas	1,200	59	947	253	48	1,082
Utility - water/sewer	2,000	109	689	1,311	2,442	3,123
Utility - telephone	2,900	181	1,286	1,614	209	1,135
Trash Removal	6,700	161	5,322	1,378	477	5,816
Operating Supplies	600	393	406	194	-	-
Chemicals	5,000	17	717	4,283	750	3,296
Equipment repairs/maintenance	14,500	522	9,508	4,992	394	9,308
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	3,979	4,862	5,138	3,750	4,519
Golf course supplies	3,000	612	5,761	(2,761)	242	2,589
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	12,000	-	9,510	2,490	97	29,936
Seed, Sod	2,000	525	1,566	434	-	-
Wells	-	11,250	11,250	(11,250)	6,916	6,916
Licenses/Permits/Fees	100	-	230	(130)	103	500
Irrigation repairs	5,000	145	3,922	1,078	40	2,807
Amenities	1,000	-	1,510	(510)	-	360
Sand, soil, gravel	4,500	65	1,766	2,734	-	1,741
Sanitation rental	6,000	-	6,225	(225)	-	1,875
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	-	1,190	810	7,782	8,531
Security	1,000	93	625	375	92	573
Small tools and equipment	30,000	-	177	29,823	-	1,367
Tires/batteries	-	-	-	-	-	-
Training/Education	500	-	80	420	80	270
Travel/Mileage	500	81	680	(180)	37	633
Total Grounds expense	\$ 487,550	\$ 73,308	\$ 285,357	\$ 202,193	\$ 70,190	\$ 293,277

HRMD Golf & Clubhouse P&L 2022 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2022 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds	221	0	2,056	4,446	5,602	6,996	7,289						26,610
No Play Days - Weather	28	28	14	2	2	0	0						74
Play Days	3	0	17	28	29	30	31						138
Avg \$ Rev per Round/Start	35.79	ERR	36.61	37.91	37.97	36.63	37.70						37.41
Avg \$ Profit per Round/Start	(707.58)	ERR	5.67	21.28	21.10	20.85	18.22						8.23
Revenue - Golf	7.9	0.1	75.3	168.5	212.7	256.2	274.8						995.5
Expenses													
Transfer to General Fund	100.0												100.0
Golf Course Operations	32.7	103.0	24.9	36.9	52.0	61.8	65.9						377.3
Administration	2.0	1.8	1.8	1.2	3.0	1.2	2.7						13.8
Grounds Operations	29.5	23.0	36.9	35.8	39.5	47.3	73.3						285.4
Total Expenses	164.3	127.7	63.6	73.9	94.5	110.4	142.0						776.4
P&L Excess / (Deficiency)	(156.4)	(127.7)	11.6	94.6	118.2	145.9	132.8						219.1

Key Expense Areas:

Payroll

Grounds Operations	19.9	7.9	19.3	23.6	25.5	30.7	33.0						160.0
Golf Course Operations	10.6	20.2	10.7	16.8	23.4	26.6	27.6						135.9
Administration	1.2	1.2	1.2	1.2	11.7	1.2	1.2						18.7
Total Payroll	31.8	29.3	31.2	41.6	60.6	58.5	61.7						314.6
% Payroll to Revenue	402%	--	41%	25%	28%	23%	22%						32%
% Payroll to Expenses	19%	23%	49%	56%	64%	53%	43%						41%

Utilities

Golf Ops & Pro Shop	3.1	2.7	3.3	3.3	2.9	4.2	4.7						24.4
Grounds	1.7	1.4	1.5	2.5	5.9	5.4	20.8						39.1
Clubhouse Top Floor	6.0	6.2	6.7	5.6	5.6	7.8	13.4						51.3

Utilities/Gen Fund Prtn	6.0	6.2	6.7	5.6	5.6	7.8	13.4						51.3
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.8	0.2	0.3	7.0	0.8	1.1						10.1
2nd Bldg Repair/Maintenance	1.7	1.9	4.8	8.4	13.6	4.8	2.4						37.4

Capital Expenditures

								To Date
Grounds / Golf	141.6	0.0	0.0	0.0	0.0	0.0	0.0	142
Clubhouse	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Golf Course	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Restaurant - Noonan's	7.1	0.0	0.0	0.0	0.0	0.0	0.0	7
Total Cap Exp	148.7	0.0	0.0	0.0	0.0	0.0	0.0	149

District Fund Accounts

General Fund	26	143	150	181	184	267	242
Catistrophic Fund - 10/2020	607	607	608	608	608	609	610
Capital Fund	0	0	0	0	0	0	0
Debit Service (Ends 12/39)	397	560	586	644	596	723	727
Enterprise Fund	794	666	678	772	891	1,036	1,169

TOTAL ALL FUNDS 1,824 1,976 2,021 2,205 2,279 2,635 2,748

Total Funds less Dbt Svc Must always be > \$100 1,427 1,416 1,435 1,561 1,683 1,912 2,021

Bond Bal (Payoff 12/2039)	5,390	5,390	5,390	5,390	5,390	5,390	5,390
HR Foundation Bank	12.4	12.4	12.4	12.4	12.4	12.4	12.4

Jan Feb Mar 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

It is not prepared by S&W, rather by the HRMD Directors

(2022 GCatHR (Golf Ops) Budget \$1,0897k Rev / \$1,072k Exp - 41k Rounds)