

Heather Ridge Metropolitan District
Financial Statements

August 31, 2022

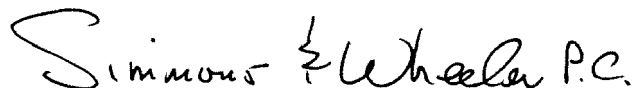
ACCOUNTANT’S COMPILATION REPORT

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 August 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 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.

We are not independent with respect to Heather Ridge Metropolitan District because we performed certain accounting services that impaired our independence.



September 12, 2022
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 11,266	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 361,266
Cash in US Bank	-	-	-	-	373,768	-	373,768
Cash in COLOTRUST	205,187	-	-	726,960	488,161	-	1,420,308
Cash in COLOTRUST-Catastroph	-	-	610,852	-	-	-	610,852
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,704	-	-	4,598	-	-	8,302
Prepaid Expense	5,691	-	-	-	440	-	6,131
Inventory	-	-	-	-	43,998	-	43,998
Receivable - GCAT	-	-	-	-	126,533	-	126,533
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>236,848</u>	<u>-</u>	<u>610,852</u>	<u>731,558</u>	<u>1,385,350</u>	<u>-</u>	<u>2,964,608</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	731,558	731,558
Amount to be provided for retirement of debt	-	-	-	-	-	4,658,442	4,658,442
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,536,317</u>	<u>8,536,317</u>
	<u>\$ 236,848</u>	<u>\$ -</u>	<u>\$ 610,852</u>	<u>\$ 731,558</u>	<u>\$ 1,385,350</u>	<u>\$ 8,536,317</u>	<u>\$ 11,500,925</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 12,371	\$ -	\$ 100,550	\$ -	\$ 22,912	\$ -	\$ 135,833
Payable to Clubs	-	-	-	-	5,050	-	5,050
Payable to Gift Cards	-	-	-	-	7,769	-	7,769
Outstanding Premium Cards	-	-	-	-	37,707	-	37,707
Sales Tax Payable	-	-	-	-	(7,992)	-	(7,992)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,390,000</u>	<u>5,390,000</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,390,000	5,390,000
Total Liabilities	<u>12,371</u>	<u>-</u>	<u>100,550</u>	<u>-</u>	<u>65,446</u>	<u>5,390,000</u>	<u>5,568,367</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	224,477	-	510,302	731,558	1,319,904	-	2,786,241
	<u>224,477</u>	<u>-</u>	<u>510,302</u>	<u>731,558</u>	<u>1,319,904</u>	<u>3,146,317</u>	<u>5,932,558</u>
	<u>\$ 236,848</u>	<u>\$ -</u>	<u>\$ 610,852</u>	<u>\$ 731,558</u>	<u>\$ 1,385,350</u>	<u>\$ 8,536,317</u>	<u>\$ 11,500,925</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 8/31/2022

Total Cash	\$ 216,453	\$ -	\$ 610,852	\$ 726,960	\$ 1,211,929	
Petty cash	-	-	-	-	2,450	
Accounts receivable taxes	3,704	-	-	4,598	-	
Inventory	-	-	-	-	43,998	
Receivable	-	-	-	-	126,533	
Receivable Rent	11,000	-	-	-	-	
Accounts Payable	(12,371)	-	(100,550)	-	(22,912)	
Payable to clubs	-	-	-	-	(5,050)	
Outstanding premium cards	-	-	-	-	(37,707)	
Payable to Gift Cards	-	-	-	-	(7,769)	
Sales tax payable	-	-	-	-	7,992	
Fund balance	<u>\$ 224,477</u>	<u>\$ -</u>	<u>\$ 510,302</u>	<u>\$ 731,558</u>	<u>\$ 1,319,904</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, 2022
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>
Revenues						
Property taxes	\$ 338,908	\$ 1,488	\$ 336,566	\$ (2,342)	\$ 2,075	\$ 332,235
Specific ownership taxes	24,059	2,180	14,275	(9,784)	1,847	15,352
Misc Income	3,000	-	65	(2,935)	-	68
Rent Income	135,000	11,000	88,000	(47,000)	10,825	78,950
Other Income-Temp Easement	9,721	-	11,625	1,904	-	-
Interest income	5,000	434	1,320	(3,680)	76	218
	<u>515,688</u>	<u>15,102</u>	<u>451,851</u>	<u>(63,837)</u>	<u>14,823</u>	<u>426,823</u>
Expenditures						
Accounting	18,000	-	10,510	7,490	-	10,633
Audit	8,500	-	-	8,500	-	-
Legal	15,000	1,077	8,504	6,496	567	9,841
Insurance	13,000	-	11,836	1,164	-	11,595
Community Communication	47,000	1,238	28,472	18,528	3,875	31,000
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	22,000	3,422	27,024	(5,024)	3,322	27,482
Professional Fees	-	11,391	23,216	(23,216)	-	-
Building Repairs/Interior	30,000	2,317	39,780	(9,780)	2,106	40,050
Building Repairs/Exterior	60,000	465	465	59,535	-	5,275
Building - Utilities/Electric	35,000	4,471	23,387	11,613	3,849	19,889
Building - Utilities/Gas	18,000	1,894	15,727	2,273	879	8,588
Building - Utilities/Water/Sewer	24,000	4,226	15,746	8,254	-	13,124
Utilities/Telephone	12,000	1,437	7,268	4,732	1,465	7,917
Landscaping	30,000	640	29,883	117	6,908	18,350
Security	8,000	346	7,976	24	440	5,660
Meals & Entertainment	4,500	-	966	3,534	-	1,414
Computer/Internet	2,000	-	620	1,380	100	100
Dues & Subscriptions	2,000	18	915	1,085	664	1,544
Office Supplies/Expense	1,000	-	1,287	(287)	-	668
Treasurer's Fees	5,084	23	5,051	33	32	4,986
Employee Relations	500	-	-	500	-	1,121
Trash Removal	12,000	-	6,869	5,131	1,320	6,694
Mileage/Travel/Lodging	800	61	523	277	-	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>33,026</u>	<u>376,719</u>	<u>214,018</u>	<u>25,527</u>	<u>226,227</u>
Excess (deficiency) of revenues over expenditures	(75,049)	(17,924)	75,132	150,181	(10,704)	200,596
Fund balance - beginning	<u>75,049</u>	<u>242,401</u>	<u>149,345</u>	<u>74,296</u>	<u>275,004</u>	<u>63,704</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 224,477</u>	<u>\$ 224,477</u>	<u>\$ 224,477</u>	<u>\$ 264,300</u>	<u>\$ 264,300</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, 2022
Capital Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	89
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89</u>
Expenditures						
Capital Improvements	-	-	-	-	-	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>-</u>	<u>331,359</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	(331,270)
Fund balance - beginning	<u>30,410</u>	<u>-</u>	<u>-</u>	<u>(30,410)</u>	<u>-</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 8 Months Ended August 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	-	1,166	3,412	3,412	4	78
	<u>256,711</u>	<u>1,166</u>	<u>210,720</u>	<u>(45,991)</u>	<u>4</u>	<u>200,078</u>
Expenditures						
Catastrophic Expense	-	100,550	100,550	(100,550)	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>100,550</u>	<u>100,550</u>	<u>(100,550)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	256,711	(99,384)	110,170	(146,541)	4	200,078
Fund balance - beginning	<u>200,000</u>	<u>609,686</u>	<u>400,132</u>	<u>200,132</u>	<u>400,110</u>	<u>200,036</u>
Fund balance - ending	<u>\$ 456,711</u>	<u>\$ 510,302</u>	<u>\$ 510,302</u>	<u>\$ 53,591</u>	<u>\$ 400,114</u>	<u>\$ 400,114</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, 2022
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	\$ 420,714	\$ 1,847	\$ 417,806	\$ (2,908)	\$ 2,718	\$ 435,342
Specific ownership taxes	29,441	2,706	17,721	(11,720)	2,421	20,117
Interest income	1,500	333	980	(520)	92	220
	<u>451,655</u>	<u>4,886</u>	<u>436,507</u>	<u>(15,148)</u>	<u>5,231</u>	<u>455,679</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	6,270	41	42	6,533
Contingency	5,007	-	-	5,007	-	-
	<u>415,218</u>	<u>28</u>	<u>93,820</u>	<u>321,398</u>	<u>42</u>	<u>99,458</u>
Excess (deficiency) of revenues over expenditures	36,437	4,858	342,687	306,250	5,189	356,221
Fund balance - beginning	<u>443,457</u>	<u>726,700</u>	<u>388,871</u>	<u>(54,586)</u>	<u>678,286</u>	<u>327,254</u>
Fund balance - ending	<u>\$ 479,894</u>	<u>\$ 731,558</u>	<u>\$ 731,558</u>	<u>\$ 251,664</u>	<u>\$ 683,475</u>	<u>\$ 683,475</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, 2022
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>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	11,740	(9,010)	-	23,150
Men's Club Redeemed	1,000	798	140	(860)	365	(466)
Premium Cards Redeemed	(10,000)	(1,871)	(16,291)	(6,291)	(2,354)	(12,019)
Cart Fees	248,000	78,510	337,493	89,493	64,702	299,376
Green Fees	732,000	171,274	821,517	89,517	164,649	768,477
Range ball fees	47,600	8,847	46,450	(1,150)	7,433	37,448
Merchandise	46,350	15,741	59,057	12,707	9,650	49,307
Miscellaneous Income	4,000	882	6,250	2,250	791	4,700
Interest income	-	2,073	5,387	5,387	24	284
	<u>1,089,700</u>	<u>276,254</u>	<u>1,271,743</u>	<u>182,043</u>	<u>245,260</u>	<u>1,170,257</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	450,150	63,128	440,380	9,770	58,377	336,930
Administration Expenses	34,300	2,314	16,068	18,232	1,217	56,283
Grounds expense	487,550	60,140	345,497	142,053	160,833	454,110
	<u>1,072,000</u>	<u>125,582</u>	<u>901,945</u>	<u>170,055</u>	<u>220,427</u>	<u>1,047,323</u>
Excess (deficiency) of revenues over expenditures	17,700	150,672	369,798	352,098	24,833	122,934
Fund balance - beginning	<u>813,167</u>	<u>1,169,232</u>	<u>950,106</u>	<u>136,939</u>	<u>878,897</u>	<u>780,796</u>
Fund balance - ending	<u>\$ 830,867</u>	<u>\$ 1,319,904</u>	<u>\$ 1,319,904</u>	<u>\$ 489,037</u>	<u>\$ 903,730</u>	<u>\$ 903,730</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, 2022
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>	Prior Year	
					<u>Current Month</u>	<u>Year to Date</u>
Golf Course operations						
Merchandise	\$ 32,000	\$ 3,406	\$ 21,916	\$ 10,084	\$ 4,326	\$ 30,177
Professional Fees	-	-	-	-	-	-
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	200,000	35,391	159,023	40,977	27,086	135,293
Advertising	2,000	-	-	2,000	-	-
Credit Card Fees	23,000	6,218	24,681	(1,681)	4,865	19,203
Meals and entertainment	750	359	381	369	-	185
Club Rental Expense	1,000	23	968	32	222	222
Driving range supplies	8,000	179	12,477	(4,477)	606	5,277
Dues and subscriptions	300	-	150	150	-	150
Employee relations	1,100	-	691	409	-	346
GHIN expense	1,200	-	625	575	315	865
Golf Cart Lease	83,000	8,584	55,219	27,781	11,384	56,819
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	5,000	310	4,381	619	50	8,817
Janitorial expense	4,000	1,865	8,078	(4,078)	2,115	4,782
Licenses/Permits/Fees	500	-	-	500	-	667
Insurance	8,000	-	7,726	274	-	6,570
Office Supplies/Expenses	2,500	58	1,526	974	763	5,935
Operating Supplies	9,000	480	4,272	4,728	1,770	5,350
Postage and Delivery	100	-	29	71	-	26
Printing Stationary	-	-	640	(640)	-	-
Repairs/Maintenance	7,000	-	5,554	1,446	-	9,481
Training education	-	-	-	-	-	-
Trash removal	-	-	1,627	(1,627)	-	-
Utilities -electric	19,750	2,696	13,720	6,030	2,259	12,868
Utilities -gas	5,900	904	6,129	(229)	340	5,075
Utilities - water	6,600	1,056	3,936	2,664	-	3,278
Utilities telephone	4,200	184	5,434	(1,234)	723	5,256
Improvements-Relief Stations	-	-	86,871	(86,871)	-	-
Security	8,750	415	6,326	2,424	492	3,759
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	8,000	5,200	1,000	8,000
Travel/Mileage/Lodging	1,000	-	-	1,000	61	1,346
Miscellaneous expense	100	-	-	100	-	245
Building Maintenance	-	-	-	-	-	6,938
Total Golf Course Operations	<u>\$ 450,150</u>	<u>\$ 63,128</u>	<u>\$ 440,380</u>	<u>\$ 9,770</u>	<u>\$ 58,377</u>	<u>\$ 336,930</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, 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	\$ -	\$ 5,326	\$ 5,174	\$ -	\$ 5,569
Legal	7,500	-	-	7,500	-	1,556
Wages and Benefits	15,600	2,254	10,501	5,099	1,158	48,963
Miscellaneous	700	60	241	459	59	195
Total Administrative expenses	\$ 34,300	\$ 2,314	\$ 16,068	\$ 18,232	\$ 1,217	\$ 56,283
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	300,000	41,733	213,982	86,018	30,166	207,002
Fuel Charges	13,000	2,686	11,240	1,760	1,881	9,468
Dues and subscriptions	1,200	-	620	580	-	790
Employee relations	200	-	-	200	-	-
Advertising	150	-	75	75	-	45
Utility - electric	58,000	11,996	47,626	10,374	11,371	33,013
Utility - gas	1,200	60	1,007	193	48	1,130
Utility - water/sewer	2,000	103	792	1,208	339	3,462
Utility - telephone	2,900	182	1,468	1,432	598	1,733
Trash Removal	6,700	183	5,505	1,195	330	6,146
Operating Supplies	600	-	406	194	-	-
Chemicals	5,000	-	717	4,283	-	3,296
Equipment repairs/maintenance	14,500	1,096	10,604	3,896	784	10,092
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	1,292	6,154	3,846	-	4,519
Golf course supplies	3,000	-	5,761	(2,761)	344	2,933
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	12,000	-	9,510	2,490	395	30,331
Seed, Sod	2,000	-	1,566	434	-	-
Wells	-	-	11,250	(11,250)	112,429	119,345
Licenses/Permits/Fees	100	-	230	(130)	-	500
Irrigation repairs	5,000	664	4,586	414	136	2,943
Amenities	1,000	-	1,510	(510)	-	360
Sand, soil, gravel	4,500	-	1,766	2,734	1,139	2,880
Sanitation rental	6,000	-	6,225	(225)	-	1,875
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	-	1,190	810	350	8,881
Security	1,000	93	718	282	88	661
Small tools and equipment	30,000	-	177	29,823	180	1,547
Tires/batteries	-	-	-	-	179	179
Training/Education	500	-	80	420	-	270
Travel/Mileage	500	52	732	(232)	76	709
Total Grounds expense	\$ 487,550	\$ 60,140	\$ 345,497	\$ 142,053	\$ 160,833	\$ 454,110

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	7,220					33,830
No Play Days - Weather	28	28	14	2	2	0	0	0					74
Play Days	3	0	17	28	29	30	31	31					169
Avg \$ Rev per Round/Start	35.79	ERR	36.61	37.91	37.97	36.63	37.70	38.26					37.59
Avg \$ Profit per Round/Start	(707.58)	ERR	5.67	21.28	21.10	20.85	18.22	20.87					10.93
Revenue - Golf	7.9	0.1	75.3	168.5	212.7	256.2	274.8	276.3					1,271.7
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	63.1					440.4
Administration	2.0	1.8	1.8	1.2	3.0	1.2	2.7	2.3					16.1
Grounds Operations	29.5	23.0	36.9	35.8	39.5	47.3	73.3	60.1					345.5
Total Expenses	164.3	127.7	63.6	73.9	94.5	110.4	142.0	125.6					901.9
P&L Excess / (Deficiency)	(156.4)	(127.7)	11.6	94.6	118.2	145.9	132.8	150.7					369.8

Key Expense Areas:

Payroll

Grounds Operations	19.9	7.9	19.3	23.6	25.5	30.7	33.0	41.7					201.7
Golf Course Operations	10.6	20.2	10.7	16.8	23.4	26.6	27.6	35.4					171.3
Administration	1.2	1.2	1.2	1.2	11.7	1.2	1.2	2.3					21.0
Total Payroll	31.8	29.3	31.2	41.6	60.6	58.5	61.7	79.4					394.0
% Payroll to Revenue	402%	--	41%	25%	28%	23%	22%	29%					31%
% Payroll to Expenses	19%	23%	49%	56%	64%	53%	43%	63%					44%

Utilities

Golf Ops & Pro Shop	3.1	2.7	3.3	3.3	2.9	4.2	4.7	4.8					29.2
Grounds	1.7	1.4	1.5	2.5	5.9	5.4	20.8	12.3					51.4
Clubhouse Top Floor	6.0	6.2	6.7	5.6	5.6	7.8	11.0	12.0					61.0

Utilities/Gen Fund Prtn	6.0	6.2	6.7	5.6	5.6	7.8	11.0	12.0					61.0
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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	7.0					17.1
2nd Bldg Repair/Maintenance	1.7	1.9	4.8	8.4	13.6	4.8	2.4	2.8					40.2

Capital Expenditures

										To Date	
Grounds / Golf	141.6	0.0	0.0	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	0.0	0.0		0
Golf Course	0.0	0.0	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	0.0	0.0		7
Total Cap Exp	148.7	0.0	0.0	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	224					
Catistrophic Fund - 10/2020	607	607	608	608	608	609	610	510					
Capital Fund	0	0	0	0	0	0	0	0					
Debit Service (Ends 12/39)	397	560	586	644	596	723	727	732					
Enterprise Fund	794	666	678	772	891	1,036	1,169	1,320					

TOTAL ALL FUNDS 1,824 1,976 2,021 2,205 2,279 2,635 2,748 2,786

Total Funds less Dbt Svc Must always be > \$100 1,427 1,416 1,435 1,561 1,683 1,912 2,021 2,055

Bond Bal (Payoff 12/2039)	5,390	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	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)