

Heather Ridge Metropolitan District
Financial Statements

December 31, 2023

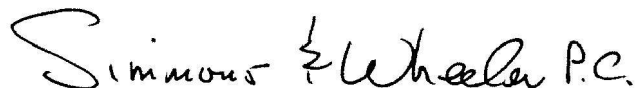
ACCOUNTANT’S COMPILATION REPORT

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 December 31, 2023, 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 twelve 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.



February 2, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
December 31, 2023

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 55,172	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 555,172
Cash in US Bank	-	-	-	-	760,648	-	760,648
Cash in COLOTRUST	7,093	109	-	481,024	629,112	-	1,117,338
Cash in COLOTRUST-Catastroph	-	-	1,008,992	-	-	-	1,008,992
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	4,131	-	-	5,128	-	-	9,259
Prepaid Expense	11,822	-	-	-	14,058	-	25,880
Inventory	-	-	-	-	74,198	-	74,198
Receivable - GCAT	-	-	-	-	146,824	-	146,824
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>89,218</u>	<u>109</u>	<u>1,008,992</u>	<u>486,152</u>	<u>2,127,290</u>	<u>-</u>	<u>3,711,761</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	486,152	486,152
Amount to be provided for retirement of debt	-	-	-	-	-	4,443,848	4,443,848
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 89,218</u>	<u>\$ 109</u>	<u>\$ 1,008,992</u>	<u>\$ 486,152</u>	<u>\$ 2,127,290</u>	<u>\$ 8,076,317</u>	<u>\$ 11,788,078</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 13,517	\$ -	\$ -	\$ -	\$ 9,861	\$ -	\$ 23,378
Payable to Clubs	-	-	-	-	7,160	-	7,160
Payable to Gift Cards	-	-	-	-	5,074	-	5,074
Outstanding Premium Cards	-	-	-	-	38,486	-	38,486
Sales Tax Payable	-	-	-	-	(9,053)	-	(9,053)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,930,000	4,930,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,930,000</u>	<u>4,930,000</u>
Total Liabilities	<u>13,517</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,528</u>	<u>4,930,000</u>	<u>4,995,045</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	75,701	109	1,008,992	486,152	2,075,762	-	3,646,716
	<u>75,701</u>	<u>109</u>	<u>1,008,992</u>	<u>486,152</u>	<u>2,075,762</u>	<u>3,146,317</u>	<u>6,793,033</u>
	<u>\$ 89,218</u>	<u>\$ 109</u>	<u>\$ 1,008,992</u>	<u>\$ 486,152</u>	<u>\$ 2,127,290</u>	<u>\$ 8,076,317</u>	<u>\$ 11,788,078</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 12/31/2023							
Total Cash	\$ 62,265	\$ 109	\$ 1,008,992	\$ 481,024	\$ 1,889,760		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	4,131	-	-	5,128	-		
Inventory	-	-	-	-	74,198		
Receivable	-	-	-	-	146,824		
Receivable Rent	11,000	-	-	-	-		
Accounts Payable	(13,517)	-	-	-	(9,861)		
Payable to clubs	-	-	-	-	(7,160)		
Outstanding premium cards	-	-	-	-	(38,486)		
Payable to Gift Cards	-	-	-	-	(5,074)		
Sales tax payable	-	-	-	-	9,053		
Fund balance	<u>\$ 75,701</u>	<u>\$ 109</u>	<u>\$ 1,008,992</u>	<u>\$ 486,152</u>	<u>\$ 2,075,762</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
General Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 329,367	\$ -	\$ 329,368	\$ 1	\$ -	\$ 338,923
Specific ownership taxes	23,391	1,398	21,582	(1,809)	1,580	21,396
Misc Income	3,000	-	2,588	(412)	-	65
Rent Income	132,000	11,000	132,000	-	11,000	132,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	11,625
Interest income	5,000	131	4,833	(167)	503	3,080
	<u>502,479</u>	<u>12,529</u>	<u>490,371</u>	<u>(12,108)</u>	<u>13,083</u>	<u>507,089</u>
Expenditures						
Accounting	16,000	1,570	19,551	(3,551)	2,272	18,223
Audit	8,500	8,500	8,500	-	-	8,800
Legal	13,000	1,342	17,997	(4,997)	1,789	15,942
Insurance	12,000	-	11,997	3	-	11,836
Community Communication	44,000	4,336	51,230	(7,230)	3,911	46,937
Social function	3,000	2,233	2,325	675	2,019	2,019
Consultant Fees/Mgmt Fees	47,000	3,720	44,629	2,371	3,421	40,711
Professional Fees	-	-	7,228	(7,228)	-	56,361
Building Repairs/Interior	20,000	1,334	24,109	(4,109)	19,637	65,010
Building Repairs/Exterior	50,000	1,250	3,750	46,250	-	465
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	37,000	2,336	35,829	1,171	2,590	36,460
Building - Utilities/Gas	25,000	2,795	25,301	(301)	4,269	26,919
Building - Utilities/Water/Sewer	24,000	310	22,202	1,798	-	26,322
Utilities/Telephone	12,000	1,291	22,655	(10,655)	1,584	12,775
Landscaping	44,000	1,901	28,981	15,019	1,487	39,869
Security	13,000	576	8,975	4,025	(4,901)	4,264
Meals & Entertainment	2,000	2,186	2,186	(186)	1,294	2,260
Computer/Internet	2,000	-	131	1,869	-	620
Dues & Subscriptions	2,000	668	851	1,149	768	1,863
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	2,000	876	876	1,124	169	1,456
Treasurer's Fees	4,941	-	4,944	(3)	-	5,089
Employee Relations	500	-	376	124	-	-
Trash Removal	11,000	1,713	18,612	(7,612)	-	11,740
Mileage/Travel/Lodging	1,000	162	714	286	127	869
Election	50,000	-	2,990	47,010	-	3,386
Transfer to Other fund	142,214	-	100,000	42,214	49,403	156,711
Emergency reserve	13,438	-	-	13,438	-	-
	<u>603,593</u>	<u>39,099</u>	<u>467,039</u>	<u>136,554</u>	<u>89,839</u>	<u>596,907</u>
Excess (deficiency) of revenues over expenditures	(101,114)	(26,570)	23,332	124,446	(76,756)	(89,818)
Fund balance - beginning	<u>101,114</u>	<u>102,271</u>	<u>52,369</u>	<u>(48,745)</u>	<u>113,431</u>	<u>126,493</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 75,701</u>	<u>\$ 75,701</u>	<u>\$ 75,701</u>	<u>\$ 36,675</u>	<u>\$ 36,675</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
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	-	-	-	-	-	-
	<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>96</u>	<u>109</u>	<u>109</u>	<u>13</u>	<u>96</u>	<u>96</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</u>	<u>\$ 96</u>	<u>\$ 96</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
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	\$ 142,214	\$ -	\$ 100,000	\$ (42,214)	\$ 49,403	\$ 156,711
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	100,000
Interest income	-	4,286	41,563	41,563	2,253	10,586
	<u>242,214</u>	<u>4,286</u>	<u>341,563</u>	<u>99,349</u>	<u>51,656</u>	<u>267,297</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	242,214	4,286	341,563	99,349	51,656	267,297
Fund balance - beginning	<u>501,890</u>	<u>1,004,706</u>	<u>667,429</u>	<u>165,539</u>	<u>615,773</u>	<u>400,132</u>
Fund balance - ending	<u>\$ 744,104</u>	<u>\$ 1,008,992</u>	<u>\$ 1,008,992</u>	<u>\$ 264,888</u>	<u>\$ 667,429</u>	<u>\$ 667,429</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
Debt Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Year to</u> <u>Date</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 408,870	\$ -	\$ 408,871	\$ 1	\$ -	\$ 420,732
Specific ownership taxes	28,612	1,735	26,791	(1,821)	1,961	26,560
Interest income	<u>1,500</u>	<u>2,071</u>	<u>21,777</u>	<u>20,277</u>	<u>501</u>	<u>2,755</u>
	<u>438,982</u>	<u>3,806</u>	<u>457,439</u>	<u>18,457</u>	<u>2,462</u>	<u>450,047</u>
Expenditures						
Bond Principal '16	235,000	-	235,000	-	-	225,000
Bond Interest '16	162,650	-	162,650	-	-	173,900
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	6,133	-	6,137	(4)	-	6,317
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,790</u>	<u>-</u>	<u>404,387</u>	<u>9,403</u>	<u>-</u>	<u>405,817</u>
Excess (deficiency) of revenues over expenditures	25,192	3,806	53,052	27,860	2,462	44,230
Fund balance - beginning	<u>434,774</u>	<u>482,346</u>	<u>433,100</u>	<u>(1,674)</u>	<u>430,639</u>	<u>388,871</u>
Fund balance - ending	<u>\$ 459,966</u>	<u>\$ 486,152</u>	<u>\$ 486,152</u>	<u>\$ 26,186</u>	<u>\$ 433,101</u>	<u>\$ 433,101</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
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	20,750	-	18,975	(1,775)	2,750	14,490
Men's Club Redeemed	1,000	-	(5,140)	(6,140)	(13)	(128)
Premium Cards Redeemed	(10,000)	(410)	(19,009)	(9,009)	(631)	(19,065)
Cart Fees	248,000	12,720	533,515	285,515	8,196	459,331
Green Fees	732,000	26,092	1,350,213	618,213	15,491	1,093,320
Range ball fees	47,600	1,522	78,129	30,529	901	60,749
Merchandise	46,350	2,648	92,030	45,680	1,083	82,429
Miscellaneous Income	4,000	87	12,306	8,306	88	9,402
Interest income	-	3,536	43,737	43,737	3,337	17,557
	<u>1,089,700</u>	<u>46,195</u>	<u>2,104,756</u>	<u>1,015,056</u>	<u>31,202</u>	<u>1,718,085</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	200,000	(100,000)	-	100,000
Golf Course operations	540,890	30,069	528,654	12,236	(38,419)	531,606
Administration Expenses	34,300	2,134	30,395	3,905	3,882	26,516
Grounds expense	729,480	27,667	584,001	145,479	32,539	623,994
	<u>1,404,670</u>	<u>59,870</u>	<u>1,343,050</u>	<u>61,620</u>	<u>(1,998)</u>	<u>1,282,116</u>
Excess (deficiency) of revenues over expenditures	(314,970)	(13,675)	761,706	1,076,676	33,200	435,969
Fund balance - beginning	<u>1,102,761</u>	<u>2,089,437</u>	<u>1,314,056</u>	<u>211,295</u>	<u>1,280,856</u>	<u>878,087</u>
Fund balance - ending	<u>\$ 787,791</u>	<u>\$ 2,075,762</u>	<u>\$ 2,075,762</u>	<u>\$ 1,287,971</u>	<u>\$ 1,314,056</u>	<u>\$ 1,314,056</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
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>
Golf Course operations						
Merchandise	\$ 40,000	\$ 4,264	\$ 44,165	\$ (4,165)	\$ 3,348	\$ 34,349
Professional Fees	-	-	-	-	-	2,000
Tournament Expense	800	-	-	800	-	-
Wages and benefits	255,000	12,258	249,538	5,462	17,200	240,072
Advertising	1,000	-	-	1,000	-	-
Credit Card Fees	30,000	2,606	54,593	(24,593)	1,379	41,205
Meals and entertainment	750	62	1,177	(427)	30	518
Club Rental Expense	1,000	-	25	975	-	2,412
Computer and internet expenses	3,000	-	8,520	(5,520)	-	-
Driving range supplies	7,000	41	5,044	1,956	-	18,360
Dues and subscriptions	300	-	-	300	-	150
Employee relations	1,100	-	26	1,074	100	805
GHIN expense	1,200	-	845	355	-	730
Golf Cart Lease	85,340	5,317	66,348	18,992	-	61,303
Golf Cart Repairs	7,500	-	2,508	4,992	1,623	8,556
Janitorial expense	15,000	-	15,342	(342)	801	13,863
Laundry/Cleaning expense	-	-	376	(376)	-	-
Licenses/Permits/Fees	500	-	26	474	-	-
Insurance	8,000	-	10,072	(2,072)	-	7,726
Office Supplies/Expenses	2,500	5	2,559	(59)	90	2,019
Operating Supplies	9,000	-	4,263	4,737	-	7,216
Postage and Delivery	100	-	24	76	-	29
Printing Stationary	-	-	4,030	(4,030)	-	640
Repairs/Maintenance	5,000	219	2,011	2,989	-	5,554
Training education	-	-	68	(68)	-	-
Trash removal	-	-	-	-	-	1,627
Utilities -electric	20,000	1,535	21,688	(1,688)	1,569	22,185
Utilities -gas	8,500	975	8,992	(492)	1,832	11,192
Utilities - water	8,000	1,240	6,713	1,287	-	6,534
Utilities telephone	8,000	200	2,134	5,866	183	6,339
Improvements-Relief Stations	-	-	-	-	(63,871)	19,750
Security	8,000	347	5,484	2,516	(3,703)	4,472
District Management	13,200	1,000	12,000	1,200	1,000	12,000
Travel/Mileage/Lodging	1,000	-	27	973	-	-
Miscellaneous expense	100	-	56	44	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 540,890	\$ 30,069	\$ 528,654	\$ 12,236	\$ (38,419)	\$ 531,606

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
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	\$ 936	\$ 13,581	\$ (3,081)	\$ 1,604	\$ 9,884
Legal	7,500	-	129	7,371	-	-
Wages and Benefits	15,600	1,178	16,335	(735)	2,269	16,251
Security	-	-	-	-	-	-
Miscellaneous	700	20	350	350	9	381
Total Administrative expenses	\$ 34,300	\$ 2,134	\$ 30,395	\$ 3,905	\$ 3,882	\$ 26,516
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	350,000	19,922	343,803	6,197	24,946	330,293
Fuel Charges	16,000	1,287	17,049	(1,049)	-	13,699
Dues and subscriptions	1,200	-	870	330	-	620
Employee relations	200	-	-	200	-	83
Advertising	150	-	47	103	-	75
Utility - electric	85,000	2,992	66,135	18,865	2,387	75,691
Utility - gas	1,600	-	1,406	194	260	1,531
Utility - water/sewer	1,600	61	968	632	237	1,398
Utility - telephone	2,400	195	2,701	(301)	181	2,192
Trash Removal	4,400	183	4,030	370	2,180	8,329
Operating/Shop Supplies	600	83	2,676	(2,076)	318	1,601
Chemicals	2,500	-	1,363	1,137	-	863
Equipment repairs/maintenance	18,000	1,190	14,252	3,748	264	13,683
Equipment rental	500	-	-	500	451	451
Fertilizer	10,000	-	12,414	(2,414)	-	6,262
Golf course supplies	5,000	194	3,484	1,516	-	6,874
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	125,000	-	22,987	102,013	-	33,002
Seed, Sod	2,000	-	891	1,109	-	1,566
Wells/Ponds	15,000	-	19,163	(4,163)	-	100,550
Licenses/Permits/Fees	130	-	159	(29)	-	230
Irrigation repairs	6,000	517	7,822	(1,822)	-	5,838
Amenities	1,000	-	-	1,000	-	1,510
Sand, soil, gravel	4,500	-	4,026	474	-	3,433
Sanitation rental	6,000	-	2,965	3,035	(4,268)	5,372
Professional Fees	3,000	-	6,080	(3,080)	-	-
Repairs/Maint/Shop	35,000	368	7,319	27,681	5,250	6,440
Security	1,200	93	2,967	(1,767)	96	1,000
Small tools and equipment	30,000	-	36,863	(6,863)	-	177
Training/Education	500	350	535	(35)	180	260
Travel/Mileage	1,000	232	1,026	(26)	57	971
Total Grounds expense	\$ 729,480	\$ 27,667	\$ 584,001	\$ 145,479	\$ 32,539	\$ 623,994

2023 - YTD Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW								SNOW	SNOW	
Golf Rounds	0	371	2,337	4,886	6,162	7,050	8,263	7,823	5,634	4,185	2,511	1,262	50,484
No Play Days - Weather	31	24	23	3	2	0	0	0	0	4	10	18	115
Play Days	0	4	8	27	29	30	31	31	30	27	20	13	250
Avg \$ Rev per Round Start	41.57	61.30	38.80	40.78	42.04	41.57	42.98	40.16	43.09	42.09	37.02	36.60	41.63
Avg \$ Profit per Round Start	23.69	(443.26)	8.39	23.86	23.72	23.69	28.45	24.31	20.04	(4.69)	4.35	(10.84)	15.02
Revenue - Golf	9.2	22.7	90.7	199.3	259.1	293.1	355.1	314.2	242.8	176.1	93.0	46.2	2,101.4
Expenses													
Transfer to General Funi		100.0								100.0			200.0
Golf Course Operations	19.1	18.3	25.4	32.2	55.1	72.0	67.5	61.6	65.7	44.0	37.8	30.1	528.7
Administration	1.2	1.9	1.9	2.3	3.8	2.6	1.2	3.6	1.2	4.4	4.2	2.1	30.4
Grounds Operations	31.4	67.1	43.8	48.2	53.9	51.5	51.3	58.8	63.0	47.4	40.1	27.7	584.0
Total Expenses	51.7	187.2	71.1	82.7	112.9	126.1	120.0	124.0	129.8	195.8	82.0	59.9	1,343.1
P&L Excess / (Deficiency)	(42.4)	(164.4)	19.6	116.6	146.2	167.0	235.1	190.2	112.9	(19.6)	10.9	(13.7)	758.3

Key Expense Areas:

Payroll

Ground Operations	21.0	22.5	22.3	24.6	25.0	36.5	34.2	36.7	43.6	30.4	27.0	19.9	228.5
Golf Course Operations	7.8	7.4	13.5	19.5	22.0	28.4	29.3	29.2	35.4	26.4	18.3	12.3	179.3
Administration	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	3.4	1.2	1.2	10.4
Total Payroll	66.1	31.1	37.0	45.2	48.2	66.1	64.7	67.1	80.2	60.2	46.5	33.4	418.1
% Payroll to Revenue	23%	137%	41%	23%	19%	23%	18%	21%	33%	34%	50%	72%	20%
% Payroll to Expenses	52%	17%	52%	55%	43%	52%	54%	54%	62%	31%	57%	56%	31%

Utilities

Golf Ops & Pro Shop	3.2	3.1	3.2	2.7	2.6	3.1	3.7	3.6	3.8	3.7	2.9	4.0	24.8
Grounds	3.6	1.4	1.9	3.8	3.5	5.9	6.9	11.8	12.7	10.7	7.5	3.2	58.7
Clubhouse Top Floor	7.9	9.7	7.5	6.9	6.3	7.4	15.1	9.5	10.3	10.3	8.4	6.7	67.7

Utilities/Gen Fund Prtn

	7.4	9.7	7.5	6.9	6.3	7.4	15.1	9.5	10.3	10.3	8.4	6.7	67.7
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Blig Repair/Maintenance	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	0.1	0.0	0.0	0.2	2.0
2nd Blig Repair/Maintenance	1.7	1.6	2.6	0.2	7.1	0.0	(0.5)	5.0	1.4	1.2	6.4	2.6	16.2

Capital Expenditures

													To Date	
Grounds / Golf	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Clubhouse	0.1	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Total Cap Exp	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0

District Fund Accounts

General Fund	19	139	144	180	190	270	258	141	116	102	89	76	
Catstrophic Fund - 10/2020	670	770	775	778	782	785	788	892	896	1,001	1,005	1,009	
Capital Fund	0	0	0	0	0	0	0	0	0	0	0	0	
Debit Service (Ends 12/39)	437	603	628	689	645	765	774	781	786	793	482	486	
Enterprise Fund	1,272	1,107	1,127	1,243	1,390	1,557	1,792	1,982	2,095	2,075	2,086	2,076	

TOTAL ALL FUNDS

TOTAL ALL FUNDS	3,376	2,619	2,675	2,890	3,006	3,376	3,612	3,796	3,894	3,971	3,663	3,647	
Total Funds less Debit Svc	2,611	2,017	2,046	2,201	2,361	2,611	2,839	3,016	3,107	3,178	3,180	3,161	
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	5,165	4,930	4,930	
HR Founiation Bank	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	

	June	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
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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 Director: | 2023 GCatHR (Golf Ops) Budget \$1640k / \$1405k Exp - 41k Rounds