

Heather Ridge Metropolitan District
Financial Statements

May 31, 2024

ACCOUNTANT'S COMPILATION REPORT

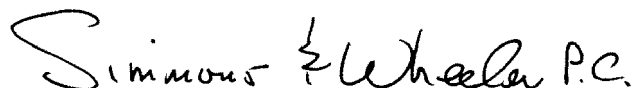
Board of Directors
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended May 31, 2024, 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 five 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.



June 14, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2024

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 97,098	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 597,098
Cash in US Bank	-	-	-	-	896,533	-	896,533
Cash in COLOTRUST	157,144	109	-	659,995	763,638	-	1,580,886
Cash in COLOTRUST-Catastroph	-	-	1,029,878	-	-	-	1,029,878
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	15,339	-	-	15,339	-	-	30,678
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	89,447	-	89,447
Receivable - GCAT	-	-	-	-	119,723	-	119,723
Receivable - rent	-	-	-	-	-	-	-
	<u>269,831</u>	<u>109</u>	<u>1,029,878</u>	<u>675,334</u>	<u>2,377,357</u>	<u>-</u>	<u>4,352,509</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	675,334	675,334
Amount to be provided for retirement of debt	-	-	-	-	-	4,254,666	4,254,666
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 269,831</u>	<u>\$ 109</u>	<u>\$ 1,029,878</u>	<u>\$ 675,334</u>	<u>\$ 2,377,357</u>	<u>\$ 8,076,317</u>	<u>\$ 12,428,826</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 16,084	\$ -	\$ -	\$ -	\$ 31,668	\$ -	\$ 47,752
Payable to Clubs	-	-	-	-	6,481	-	6,481
Payable to Gift Cards	-	-	-	-	4,781	-	4,781
Outstanding Premium Cards	-	-	-	-	51,509	-	51,509
Sales Tax Payable	-	-	-	-	(9,063)	-	(9,063)
	<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
Total Liabilities	<u>16,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,376</u>	<u>4,930,000</u>	<u>5,031,460</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	<u>253,747</u>	<u>109</u>	<u>1,029,878</u>	<u>675,334</u>	<u>2,291,981</u>	<u>-</u>	<u>4,251,049</u>
	<u>253,747</u>	<u>109</u>	<u>1,029,878</u>	<u>675,334</u>	<u>2,291,981</u>	<u>3,146,317</u>	<u>7,397,366</u>
	<u>\$ 269,831</u>	<u>\$ 109</u>	<u>\$ 1,029,878</u>	<u>\$ 675,334</u>	<u>\$ 2,377,357</u>	<u>\$ 8,076,317</u>	<u>\$ 12,428,826</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 5/31/2024

Total Cash	\$ 254,242	\$ 109	\$ 1,029,878	\$ 659,995	\$ 2,160,171		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	15,339	-	-	15,339	-		
Inventory	-	-	-	-	89,447		
Receivable	-	-	-	-	119,723		
Receivable Rent	-	-	-	-	-		
Accounts Payable	(16,084)	-	-	-	(31,668)		
Payable to clubs	-	-	-	-	(6,481)		
Outstanding premium cards	-	-	-	-	(51,509)		
Payable to Gift Cards	-	-	-	-	(4,781)		
Sales tax payable	-	-	-	-	9,063		
Fund balance	<u>\$ 253,747</u>	<u>\$ 109</u>	<u>\$ 1,029,878</u>	<u>\$ 675,334</u>	<u>\$ 2,291,981</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, 2024
General Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Property taxes	\$ 376,136	\$ 13,542	\$ 269,893	\$ (106,243)	\$ 28,141	\$ 228,184
Specific ownership taxes	26,662	1,980	9,258	(17,404)	1,909	9,057
Misc Income	3,000	-	320	(2,680)	-	-
Rent Income	134,400	11,220	56,320	(78,080)	11,000	55,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	531	1,412	(3,588)	656	2,397
	<u>554,919</u>	<u>27,273</u>	<u>337,203</u>	<u>(217,716)</u>	<u>41,706</u>	<u>294,638</u>
Expenditures						
Accounting	19,600	2,540	7,211	12,389	3,471	7,762
Audit	9,000	-	-	9,000	-	-
Legal	13,000	1,543	9,142	3,858	787	8,474
Insurance	12,500	-	12,079	421	-	11,747
Community Communication	44,000	4,256	21,435	22,565	4,259	21,294
Social function	3,000	-	838	2,162	-	-
Consultant Fees/Mgmt Fees	48,410	3,718	18,596	29,814	4,909	18,593
Professional Fees	20,000	-	10,947	9,053	1,375	1,479
Building Repairs/Interior	20,000	6,574	19,833	167	7,102	11,286
Building Repairs/Exterior	40,000	-	-	40,000	-	450
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,935	11,365	26,635	2,323	11,400
Building - Utilities/Gas	26,000	1,688	10,896	15,104	1,538	14,753
Building - Utilities/Water/Sewer	25,000	1,724	5,648	19,352	1,055	5,140
Utilities/Telephone	16,800	1,166	6,618	10,182	1,420	7,003
Landscaping	45,000	835	8,070	36,930	978	4,357
Security	11,500	347	1,737	9,763	345	1,726
Meals & Entertainment	2,100	53	698	1,402	-	-
Computer/Internet	2,100	-	-	2,100	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	55	665	1,335	-	-
Treasurer's Fees	5,642	204	4,049	1,593	422	3,423
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,961	8,755	4,245	1,553	8,337
Mileage/Travel/Lodging	1,000	132	390	610	58	187
Election	-	-	-	-	93	2,898
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>29,731</u>	<u>159,157</u>	<u>475,107</u>	<u>31,688</u>	<u>140,968</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(2,458)	178,046	257,391	10,018	153,670
Fund balance - beginning	<u>79,345</u>	<u>256,205</u>	<u>75,701</u>	<u>(3,644)</u>	<u>179,890</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 253,747</u>	<u>\$ 253,747</u>	<u>\$ 253,747</u>	<u>\$ 189,908</u>	<u>\$ 189,908</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, 2024
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</u>	
					<u>Current Month</u>	<u>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>96</u>	<u>109</u>	<u>109</u>	<u>13</u>	<u>109</u>	<u>109</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</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 5 Months Ended May 31, 2024
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	\$ 142,000	\$ -		\$ (142,000)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-		(100,000)	-	100,000
Interest income	<u>12,722</u>	<u>4,245</u>	<u>20,886</u>	<u>8,164</u>	<u>3,409</u>	<u>14,126</u>
	<u>254,722</u>	<u>4,245</u>	<u>20,886</u>	<u>(233,836)</u>	<u>3,409</u>	<u>114,126</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	254,722	4,245	20,886	(233,836)	3,409	114,126
Fund balance - beginning	<u>791,879</u>	<u>1,025,633</u>	<u>1,008,992</u>	<u>217,113</u>	<u>778,146</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,029,878</u>	<u>\$ 1,029,878</u>	<u>\$ (16,723)</u>	<u>\$ 781,555</u>	<u>\$ 781,555</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, 2024
Debt Fund

See Accountant's Compilation Report

	<u>Annual</u>		<u>Year to</u>	Variance	<u>Prior Year</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>(Unfavorable)</u>	<u>Current</u>	<u>Year to</u>
					<u>Month</u>	<u>Date</u>
Revenues						
Property taxes	\$ 376,135	\$ 13,543	\$ 250,921	\$ (125,214)	\$ 34,935	\$ 283,263
Specific ownership taxes	26,320	1,980	9,258	(17,062)	2,369	11,243
Interest income	<u>1,500</u>	<u>2,675</u>	<u>11,742</u>	<u>10,242</u>	<u>627</u>	<u>2,809</u>
	<u>403,955</u>	<u>18,198</u>	<u>271,921</u>	<u>(132,034)</u>	<u>37,931</u>	<u>297,315</u>
Expenditures						
Bond Principal '16	240,000	-	-	240,000	-	-
Bond Interest '16	157,950	78,975	78,975	78,975	81,325	81,325
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,642	203	3,764	1,878	524	4,249
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>79,178</u>	<u>82,739</u>	<u>330,860</u>	<u>81,849</u>	<u>85,574</u>
Excess (deficiency) of revenues over expenditures	(9,644)	(60,980)	189,182	198,826	(43,918)	211,741
Fund balance - beginning	<u>472,119</u>	<u>736,314</u>	<u>486,152</u>	<u>14,033</u>	<u>688,759</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 675,334</u>	<u>\$ 675,334</u>	<u>\$ 212,859</u>	<u>\$ 644,841</u>	<u>\$ 644,841</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, 2024
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	-	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	(1,106)	679	(321)	(390)	(2,326)
Premium Cards Redeemed	(10,000)	(2,117)	(10,364)	(364)	(2,734)	(5,390)
Cart Fees	248,000	57,687	125,037	(122,963)	61,230	131,475
Green Fees	732,000	202,605	469,812	(262,188)	177,030	365,830
Range ball fees	47,600	9,541	23,484	(24,116)	9,298	28,728
Merchandise	46,350	11,283	25,797	(20,553)	9,401	22,255
Miscellaneous Income	4,000	1,400	2,936	(1,064)	1,031	2,415
Interest income	-	4,308	19,269	19,269	4,204	19,029
	<u>1,089,700</u>	<u>283,601</u>	<u>676,906</u>	<u>(412,794)</u>	<u>259,070</u>	<u>580,991</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	100,000
Golf Course operations	592,750	53,219	291,524	301,226	55,115	150,121
Administration Expenses	34,300	1,277	7,010	27,290	3,821	11,051
Grounds expense	761,280	49,786	162,153	599,127	53,946	244,339
	<u>1,488,330</u>	<u>104,282</u>	<u>460,687</u>	<u>1,027,643</u>	<u>112,882</u>	<u>505,511</u>
Excess (deficiency) of revenues over expenditures	(398,630)	179,319	216,219	614,849	146,188	75,480
Fund balance - beginning	<u>1,830,169</u>	<u>2,112,662</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,243,348</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,291,981</u>	<u>\$ 2,291,981</u>	<u>\$ 860,442</u>	<u>\$ 1,389,536</u>	<u>\$ 1,389,536</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, 2024
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	\$ 50,000	\$ 6,025	\$ 8,489	\$ 41,511	\$ 4,904	\$ 5,087
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	22,988	81,048	188,952	22,002	70,259
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	5,079	9,923	40,077	5,069	8,802
Meals and entertainment	750	-	202	548	-	31
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	5,880	5,880
Driving range supplies	5,000	153	1,198	3,802	71	736
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	-	1,100	-	26
GHIN expense	1,200	172	372	828	387	587
Golf Cart Lease	92,000	12,083	35,099	56,901	9,817	17,133
Golf Cart Repairs	7,500	12	4,743	2,757	59	791
Janitorial expense	15,000	2,295	5,491	9,509	2,271	4,949
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	-	9,730
Office Supplies/Expenses	3,500	73	532	2,968	78	924
Operating Supplies	7,000	29	2,752	4,248	548	2,537
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	-	350	(350)	-	225
Repairs/Maintenance	4,000	-	344	3,656	42	42
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,860	7,386	17,614	1,536	7,058
Utilities -gas	11,000	672	4,218	6,782	599	5,494
Utilities - water	7,000	431	1,412	5,588	263	1,285
Utilities telephone	5,000	-	438	4,562	184	918
Security	6,000	347	1,856	4,144	405	2,076
District Management	13,200	1,000	5,000	8,200	1,000	5,000
District Management-Ins	-	-	112,330	(112,330)	-	-
Travel/Mileage/Lodging	500	-	-	500	-	27
Miscellaneous expense	100	-	-	100	-	56
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 592,750</u>	<u>\$ 53,219</u>	<u>\$ 291,524</u>	<u>\$ 301,226</u>	<u>\$ 55,115</u>	<u>\$ 150,121</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, 2024
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	\$ 1,237	\$ 3,899	\$ 6,601	\$ 2,606	\$ 4,907
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,175	5,943
Miscellaneous	700	40	81	619	40	72
Total Administrative expenses	\$ 34,300	\$ 1,277	\$ 7,010	\$ 27,290	\$ 3,821	\$ 11,051
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	27,947	95,540	279,460	24,986	115,338
Fuel Charges	17,000	2,351	2,351	14,649	2,234	5,273
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	3,668	9,707	75,293	3,138	9,707
Utility - gas	2,000	102	788	1,212	93	1,025
Utility - water/sewer	1,600	70	330	1,270	75	250
Utility - telephone	2,400	394	986	1,414	195	1,532
Trash Removal	4,400	-	1,023	3,377	367	840
Operating/Shop Supplies	2,500	143	1,206	1,294	168	603
Chemicals	2,500	319	319	2,181	251	582
Equipment repairs/maintenance	18,000	808	2,466	15,534	1,027	4,820
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	2,095	3,202	9,798	482	1,294
Golf course supplies	5,000	525	1,496	3,504	413	1,053
Cart Paths, Sand Traps, Trees	125,000	653	7,843	117,157	16,615	22,715
Seed, Sod	2,000	-	792	1,208	288	891
Wells/Ponds	5,000	-	-	5,000	1,545	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	451	1,600	4,400	32	4,813
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	162	1,905	2,595	-	1,353
Sanitation rental	6,000	449	4,598	1,402	1,290	2,535
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,224	31,776	300	5,805
Security	1,200	93	465	735	93	491
Small tools and equipment	40,000	9,500	21,500	18,500	264	36,664
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	56	177	823	90	363
Total Grounds expense	\$ 761,280	\$ 49,786	\$ 162,153	\$ 599,127	\$ 53,946	\$ 244,339

HRMD Golf & Clubhouse P&L 2024 by Month

Income / Expense Statement Summary

YTD Summary

2024 - YTD Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	473	1,083	2,732	4,286	6,201								14,775
No Play Days - Weather	27	20	13	4	0								64
Play Days	4	9	18	26	31								88
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73								45.81
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92								(177.82)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6								676.9
Expenses													
Transfer to General Fund													
Golf Course Operations	140.6	26.8	27.5	43.3	53.2								291.5
Administration	2.0	1.2	1.7	0.9	1.3								7.0
Grounds Operations	22.4	23.3	24.7	41.9	49.8								162.2
Total Expenses	164.9	51.4	53.9	86.2	104.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	460.7
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	216.2
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9								95.5
Golf Course Operations	11.1	11.6	14.5	20.8	23.0								81.0
Administration	1.2	1.2	0.6	0.0	0.0								3.0
Total Payroll	27.9	26.8	30.6	43.4	50.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	179.6
% Payroll to Revenue	58%	59%	25%	24%	18%								27%
% Payroll to Expenses	17%	52%	57%	50%	49%								39%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0								0.0
Grounds	1.6	1.5	1.6	2.8	4.2								0.0
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3								0.0
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0	0.0	0.0								0.0
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6								0.0
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2								To Date 56
Expense	10.3	8.7	8.9	12.3	12.9								53
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
District Fund Accounts													
General Fund	56	166	187	256	254								
Catstrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030								
Capital Fund	0	0	0	0	0								
Debit Service (Ends 12/39)	492	625	666	736	675								
Enterprise Fund	1,959	1,953	2,022	2,113	2,292								
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	0	0	0	0	0	0	0	0
Total Funds less Debit Svc	3,028	3,136	3,230	3,395	3,576	0	0	0	0	0	0	0	0
Must always be > \$100k	3,028	3,136	3,230	3,395	3,576	0	0	0	0	0	0	0	0
Bond Bal (Payoff 12/2039)	4,930	4,930	4,930	4,930	4,930								
HR Founiation Bank	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
 This page not prepared by S&W, rather by the HRMD Directors
 2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds