

Heather Ridge Metropolitan District
Financial Statements

July 31, 2024

ACCOUNTANT’S COMPILATION REPORT

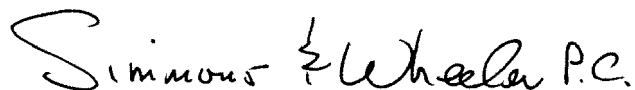
Board of Directors
Heather Ridge Metropolitan District

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

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.



August 14, 2024
Englewood, Colorado

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

	<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	\$ 24,394	\$ -	\$ -	\$ -	\$ 900,000	\$ -	\$ 924,394
Cash in US Bank	-	-	-	-	985,610	-	985,610
Cash in COLOTRUST	144,460	109	-	799,205	678,782	-	1,622,556
Cash in COLOTRUST-Catastroph	-	-	1,280,307	-	-	-	1,280,307
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	4,661	-	-	4,661	-	-	9,322
Prepaid Expense	-	-	-	-	5,316	-	5,316
Inventory	-	-	-	-	87,357	-	87,357
Receivable - GCAT	-	-	-	-	60,843	-	60,843
Receivable - rent	-	-	-	-	-	-	-
	<u>173,515</u>	<u>109</u>	<u>1,280,307</u>	<u>803,866</u>	<u>2,720,358</u>	<u>-</u>	<u>4,978,155</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	803,866	803,866
Amount to be provided for retirement of debt	-	-	-	-	-	4,126,134	4,126,134
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 173,515</u>	<u>\$ 109</u>	<u>\$ 1,280,307</u>	<u>\$ 803,866</u>	<u>\$ 2,720,358</u>	<u>\$ 8,076,317</u>	<u>\$ 13,054,472</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 6,017	\$ -	\$ -	\$ -	\$ 22,981	\$ -	\$ 28,998
Payable to Clubs	-	-	-	-	8,660	-	8,660
Payable to Gift Cards	-	-	-	-	5,035	-	5,035
Outstanding Premium Cards	-	-	-	-	45,844	-	45,844
Sales Tax Payable	-	-	-	-	(9,025)	-	(9,025)
	<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>6,017</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,495</u>	<u>4,930,000</u>	<u>5,009,512</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	167,498	109	1,280,307	803,866	2,646,863	-	4,898,643
	<u>167,498</u>	<u>109</u>	<u>1,280,307</u>	<u>803,866</u>	<u>2,646,863</u>	<u>3,146,317</u>	<u>8,044,960</u>
	<u>\$ 173,515</u>	<u>\$ 109</u>	<u>\$ 1,280,307</u>	<u>\$ 803,866</u>	<u>\$ 2,720,358</u>	<u>\$ 8,076,317</u>	<u>\$ 13,054,472</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 7/31/2024

Total Cash	\$ 168,854	\$ 109	\$ 1,280,307	\$ 799,205	\$ 2,564,392		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	4,661	-	-	4,661	-		
Inventory	-	-	-	-	87,357		
Receivable	-	-	-	-	60,843		
Receivable Rent	-	-	-	-	-		
Accounts Payable	(6,017)	-	-	-	(22,981)		
Payable to clubs	-	-	-	-	(8,660)		
Outstanding premium cards	-	-	-	-	(45,844)		
Payable to Gift Cards	-	-	-	-	(5,035)		
Sales tax payable	-	-	-	-	9,025		
Fund balance	<u>\$ 167,498</u>	<u>\$ 109</u>	<u>\$ 1,280,307</u>	<u>\$ 803,866</u>	<u>\$ 2,646,863</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, 2024
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	\$ 376,136	\$ 2,667	\$ 391,481	\$ 15,345	\$ 3,139	\$ 327,087
Specific ownership taxes	26,662	1,972	12,712	(13,950)	1,775	12,585
Misc Income	3,000	-	320	(2,680)	2,588	2,588
Rent Income	134,400	11,220	78,760	(55,640)	11,000	77,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	432	2,325	(2,675)	640	3,685
	<u>554,919</u>	<u>16,291</u>	<u>485,598</u>	<u>(69,321)</u>	<u>19,142</u>	<u>422,945</u>
Expenditures						
Accounting	19,600	-	10,737	8,863	-	9,214
Audit	9,000	9,500	9,500	(500)	-	-
Legal	13,000	761	10,845	2,155	1,259	10,486
Insurance	12,500	-	12,079	421	-	11,747
Community Communication	44,000	4,256	30,234	13,766	4,258	29,831
Social function	3,000	-	838	2,162	(300)	22
Consultant Fees/Mgmt Fees	48,410	3,720	26,036	22,374	3,720	26,033
Professional Fees	20,000	-	18,947	1,053	1,659	4,901
Building Repairs/Interior	20,000	449	47,607	(27,607)	(452)	11,994
Building Repairs/Exterior	40,000	-	-	40,000	-	450
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,708	17,546	20,454	4,223	19,003
Building - Utilities/Gas	26,000	1,074	13,009	12,991	1,102	17,081
Building - Utilities/Water/Sewer	25,000	3,346	11,382	13,618	2,599	9,019
Utilities/Telephone	16,800	1,291	8,018	8,782	7,222	15,751
Landscaping	45,000	1,075	12,150	32,850	1,898	8,918
Security	11,500	348	2,432	9,068	1,504	5,584
Meals & Entertainment	2,100	-	1,189	911	-	-
Computer/Internet	2,100	80	80	2,020	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	-	727	1,273	-	-
Treasurer's Fees	5,642	41	5,874	(232)	48	4,908
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,685	11,861	1,139	1,533	11,929
Mileage/Travel/Lodging	1,000	82	525	475	54	346
Election	-	-	-	-	-	2,990
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	142,000	142,000	-	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>172,416</u>	<u>393,801</u>	<u>240,463</u>	<u>30,327</u>	<u>200,866</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(156,125)	91,797	171,142	(11,185)	222,079
Fund balance - beginning	<u>79,345</u>	<u>323,623</u>	<u>75,701</u>	<u>(3,644)</u>	<u>269,502</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 167,498</u>	<u>\$ 167,498</u>	<u>\$ 167,498</u>	<u>\$ 258,317</u>	<u>\$ 258,317</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, 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 7 Months Ended July 31, 2024
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current Month	Year to Date
Revenues						
Transfer from General Fund	\$ 142,000	\$ 142,000	\$ 142,000	\$ -	\$ -	\$ -
Transfer from Enterprise Fund	100,000	100,000	100,000	-	-	100,000
Interest income	<u>12,722</u>	<u>4,299</u>	<u>29,315</u>	<u>16,593</u>	<u>3,531</u>	<u>21,020</u>
	<u>254,722</u>	<u>246,299</u>	<u>271,315</u>	<u>16,593</u>	<u>3,531</u>	<u>121,020</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	246,299	271,315	16,593	3,531	121,020
Fund balance - beginning	<u>791,879</u>	<u>1,034,008</u>	<u>1,008,992</u>	<u>217,113</u>	<u>784,918</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,280,307</u>	<u>\$ 1,280,307</u>	<u>\$ 233,706</u>	<u>\$ 788,449</u>	<u>\$ 788,449</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, 2024
Debt Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Property taxes	\$ 376,135	\$ 2,667	\$ 372,509	\$ (3,626)	\$ 3,897	\$ 406,039
Specific ownership taxes	26,320	1,972	12,712	(13,608)	2,204	15,623
Interest income	<u>1,500</u>	<u>3,020</u>	<u>17,658</u>	<u>16,158</u>	<u>2,894</u>	<u>6,315</u>
	<u>403,955</u>	<u>7,659</u>	<u>402,879</u>	<u>(1,076)</u>	<u>8,995</u>	<u>427,977</u>
Expenditures						
Bond Principal '16	240,000	-	-	240,000	-	-
Bond Interest '16	157,950	-	78,975	78,975	-	81,325
Trustee Fees	5,000	600	600	4,400	-	-
Treasurer Fees	5,642	41	5,590	52	59	6,092
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>641</u>	<u>85,165</u>	<u>328,434</u>	<u>59</u>	<u>87,417</u>
Excess (deficiency) of revenues over expenditures	(9,644)	7,018	317,714	327,358	8,936	340,560
Fund balance - beginning	<u>472,119</u>	<u>796,848</u>	<u>486,152</u>	<u>14,033</u>	<u>764,724</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 803,866</u>	<u>\$ 803,866</u>	<u>\$ 341,391</u>	<u>\$ 773,660</u>	<u>\$ 773,660</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, 2024
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	-	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	(723)	(1,500)	(2,500)	(991)	(4,662)
Premium Cards Redeemed	(10,000)	(4,778)	(17,417)	(7,417)	(4,019)	(11,377)
Cart Fees	248,000	70,123	266,678	18,678	92,690	295,335
Green Fees	732,000	243,980	973,520	241,520	231,615	793,567
Range ball fees	47,600	9,742	44,638	(2,962)	10,996	49,667
Merchandise	46,350	11,956	53,556	7,206	19,304	53,258
Miscellaneous Income	4,000	1,810	6,615	2,615	2,130	7,521
Interest income	-	5,363	28,924	28,924	3,402	26,903
	<u>1,089,700</u>	<u>337,473</u>	<u>1,375,270</u>	<u>285,570</u>	<u>355,127</u>	<u>1,229,187</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	100,000	100,000	-	-	100,000
Golf Course operations	592,750	65,203	422,973	169,777	67,482	289,585
Administration Expenses	34,300	73	9,419	24,881	1,220	14,830
Grounds expense	761,280	57,871	271,777	489,503	51,321	347,189
	<u>1,488,330</u>	<u>223,147</u>	<u>804,169</u>	<u>684,161</u>	<u>120,023</u>	<u>751,604</u>
Excess (deficiency) of revenues over expenditures	(398,630)	114,326	571,101	969,731	235,104	477,583
Fund balance - beginning	<u>1,830,169</u>	<u>2,532,537</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,556,535</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,646,863</u>	<u>\$ 2,646,863</u>	<u>\$ 1,215,324</u>	<u>\$ 1,791,639</u>	<u>\$ 1,791,639</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, 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	\$ 5,959	\$ 25,185	\$ 24,815	\$ 6,930	\$ 26,004
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	30,316	142,118	127,882	29,265	127,964
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	8,867	25,742	24,258	10,428	23,675
Meals and entertainment	750	-	202	548	-	405
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	8,520
Driving range supplies	5,000	1,091	2,398	2,602	1,935	2,966
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	-	1,100	-	26
GHIN expense	1,200	43	501	699	-	673
Golf Cart Lease	92,000	9,567	54,232	37,768	9,567	36,266
Golf Cart Repairs	7,500	38	5,983	1,517	2,463	3,254
Janitorial expense	15,000	2,392	9,094	5,906	1,402	8,097
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	83	766	2,734	39	1,786
Operating Supplies	7,000	816	3,970	3,030	428	3,557
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	125	475	(475)	-	2,150
Repairs/Maintenance	4,000	-	903	3,097	-	1,680
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,499	12,125	12,875	2,528	11,682
Utilities -gas	11,000	346	4,896	6,104	355	6,258
Utilities - water	7,000	837	2,846	4,154	650	2,255
Utilities telephone	5,000	-	438	4,562	145	1,351
Security	6,000	1,224	3,428	2,572	347	3,393
District Management	13,200	1,000	7,000	6,200	1,000	7,000
District Management-Ins	-	-	112,330	(112,330)	-	-
Travel/Mileage/Lodging	500	-	-	500	-	27
Miscellaneous expense	100	-	-	100	-	56
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 592,750	\$ 65,203	\$ 422,973	\$ 169,777	\$ 67,482	\$ 289,585

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, 2024
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Administration Expenses						
Accounting	\$ 10,500	\$ -	\$ 6,172	\$ 4,328	\$ -	\$ 6,243
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,166	8,276
Miscellaneous	700	73	217	483	54	182
Total Administrative expenses	\$ 34,300	\$ 73	\$ 9,419	\$ 24,881	\$ 1,220	\$ 14,830
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	31,914	158,150	216,850	34,241	186,106
Fuel Charges	17,000	2,658	7,063	9,937	2,510	7,783
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	18	182	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	14,255	33,605	51,395	6,458	21,737
Utility - gas	2,000	55	910	1,090	58	1,149
Utility - water/sewer	1,600	137	547	1,053	140	483
Utility - telephone	2,400	197	1,381	1,019	195	1,920
Trash Removal	4,400	-	1,677	2,723	2,408	3,248
Operating/Shop Supplies	2,500	-	1,206	1,294	574	1,579
Chemicals	2,500	1,559	2,046	454	28	1,014
Equipment repairs/maintenance	18,000	840	3,503	14,497	1,026	7,809
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	4,174	9,636	3,364	1,840	6,841
Golf course supplies	5,000	204	1,887	3,113	509	1,615
Cart Paths, Sand Traps, Trees	125,000	249	8,397	116,603	-	22,715
Seed, Sod	2,000	-	792	1,208	-	891
Wells/Ponds	5,000	-	-	5,000	-	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	987	5,671	329	391	5,627
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	-	1,905	2,595	748	2,552
Sanitation rental	6,000	450	5,497	503	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,224	31,776	-	6,860
Security	1,200	93	651	549	93	677
Small tools and equipment	40,000	-	23,069	16,931	-	36,664
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	99	307	693	102	562
Total Grounds expense	\$ 761,280	\$ 57,871	\$ 271,777	\$ 489,503	\$ 51,321	\$ 347,189

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	7,705	7,496						29,976
No Play Days - Weather	27	20	13	4	0	0	0						64
Play Days	4	9	18	26	31	30	31						149
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73	46.84	45.02						45.88
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22	15.25						(131.34)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5						1,375.3
Expenses													
Transfer to General Fund							100						100.0
Golf Course Operations	140.6	26.8	27.5	43.3	53.2	66.2	65.2						423.0
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1						9.4
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9						271.8
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	0.0	0.0	0.0	0.0	0.0	804.2
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	114.3	0.0	0.0	0.0	0.0	0.0	571.1
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7	30.3						156.6
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8	31.9						143.7
Administration	1.2	1.2	0.6	0.0	0.0	0.0	0.0						3.0
Total Payroll	27.9	26.8	30.6	43.4	50.9	61.5	62.2	0.0	0.0	0.0	0.0	0.0	303.3
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%						22%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%						38%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0	3.2	3.7						6.9
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6						17.6
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0	8.4						15.4
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	7.0	8.4	0.0	0.0	0.0	0.0	0.0	15.4
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0	0.0	0.0	0.6	0.0						0.9
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6	27.3	0.4						47.6
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2	11.2	11.2						79
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9						96
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	2.4	0.0	0.0	0.0	0.0	0.0	(18)
District Fund Accounts													
General Fund	56	166	187	256	254	324	167						
Catstrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034	1,280						
Capital Fund	0	0	0	0	0	0	0						
Debit Service (Ends 12/39)	492	625	666	736	675	797	804						
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647						
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	4,899	0	0	0	0	0	0
Total Funds less Debit Svc	3,028	3,136	3,230	3,395	3,576	3,890	4,095	0	0	0	0	0	0
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	4,930	4,930	4,930	4,930	4,930	4,930	4,930						
HR Founiation 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
 This page not prepared by S&W, rather by the HRMD Directors
 2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds