

Heather Ridge Metropolitan District
Financial Statements

August 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 August 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 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.

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.



September 16, 2024
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 8,139	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ 1,008,139
Cash in US Bank	-	-	-	-	1,012,026	-	1,012,026
Cash in COLOTRUST	141,205	109	-	807,072	691,932	-	1,640,318
Cash in COLOTRUST-Catastroph	-	-	1,285,220	-	-	-	1,285,220
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,728	-	-	2,728	-	-	5,456
Prepaid Expense	797	-	-	-	5,757	-	6,554
Inventory	-	-	-	-	82,995	-	82,995
Receivable - GCAT	-	-	-	-	140,196	-	140,196
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>164,089</u>	<u>109</u>	<u>1,285,220</u>	<u>809,800</u>	<u>2,935,356</u>	<u>-</u>	<u>5,194,574</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	809,800	809,800
Amount to be provided for retirement of debt	-	-	-	-	-	4,120,200	4,120,200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 164,089</u>	<u>\$ 109</u>	<u>\$ 1,285,220</u>	<u>\$ 809,800</u>	<u>\$ 2,935,356</u>	<u>\$ 8,076,317</u>	<u>\$ 13,270,891</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 12,831	\$ -	\$ -	\$ -	\$ 48,651	\$ -	\$ 61,482
Payable to Clubs	-	-	-	-	8,862	-	8,862
Payable to Gift Cards	-	-	-	-	5,164	-	5,164
Outstanding Premium Cards	-	-	-	-	45,964	-	45,964
Sales Tax Payable	-	-	-	-	(9,008)	-	(9,008)
	<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>12,831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>99,633</u>	<u>4,930,000</u>	<u>5,042,464</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	151,258	109	1,285,220	809,800	2,835,723	-	5,082,110
	<u>151,258</u>	<u>109</u>	<u>1,285,220</u>	<u>809,800</u>	<u>2,835,723</u>	<u>3,146,317</u>	<u>8,228,427</u>
	<u>\$ 164,089</u>	<u>\$ 109</u>	<u>\$ 1,285,220</u>	<u>\$ 809,800</u>	<u>\$ 2,935,356</u>	<u>\$ 8,076,317</u>	<u>\$ 13,270,891</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 8/31/2024

Total Cash	\$ 149,344	\$ 109	\$ 1,285,220	\$ 807,072	\$ 2,703,958	
Petty cash	-	-	-	-	2,450	
Accounts receivable taxes	2,728	-	-	2,728	-	
Inventory	-	-	-	-	82,995	
Receivable	-	-	-	-	140,196	
Receivable Rent	11,220	-	-	-	-	
Accounts Payable	(12,831)	-	-	-	(48,651)	
Payable to clubs	-	-	-	-	(8,862)	
Outstanding premium cards	-	-	-	-	(45,964)	
Payable to Gift Cards	-	-	-	-	(5,164)	
Sales tax payable	-	-	-	-	9,008	
Fund balance	<u>\$ 151,258</u>	<u>\$ 109</u>	<u>\$ 1,285,220</u>	<u>\$ 809,800</u>	<u>\$ 2,835,723</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, 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	\$ 886	\$ 392,367	\$ 16,231	\$ 859	\$ 327,946
Specific ownership taxes	26,662	1,826	14,538	(12,124)	2,086	14,671
Misc Income	3,000	-	320	(2,680)	-	2,588
Rent Income	134,400	11,220	89,980	(44,420)	11,000	88,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	313	2,638	(2,362)	3,725	7,410
	<u>554,919</u>	<u>14,245</u>	<u>499,843</u>	<u>(55,076)</u>	<u>17,670</u>	<u>440,615</u>
Expenditures						
Accounting	19,600	1,495	12,232	7,368	2,563	11,777
Audit	9,000	-	9,500	(500)	-	-
Legal	13,000	591	11,436	1,564	561	11,047
Insurance	12,500	-	12,079	421	-	11,747
Community Communication	44,000	4,277	34,511	9,489	4,276	34,107
Social function	3,000	-	838	2,162	-	22
Consultant Fees/Mgmt Fees	48,410	3,719	29,755	18,655	3,718	29,751
Professional Fees	20,000	-	18,947	1,053	1,769	6,670
Building Repairs/Interior	20,000	3,797	51,404	(31,404)	2,986	14,980
Building Repairs/Exterior	40,000	-	-	40,000	1,991	2,441
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	4,682	22,228	15,772	4,122	23,125
Building - Utilities/Gas	26,000	991	14,000	12,000	1,107	18,188
Building - Utilities/Water/Sewer	25,000	3,180	14,562	10,438	3,051	12,070
Utilities/Telephone	16,800	3,946	11,964	4,836	1,208	16,959
Landscaping	45,000	1,114	13,264	31,736	3,429	12,347
Security	11,500	877	3,309	8,191	1,773	7,357
Meals & Entertainment	2,100	-	1,189	911	-	-
Computer/Internet	2,100	80	160	1,940	-	-
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	14	5,888	(246)	13	4,921
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,684	13,545	(545)	2,062	13,991
Mileage/Travel/Lodging	1,000	38	563	437	50	396
Election	-	-	-	-	-	2,990
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	142,000	-	100,000	100,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>30,485</u>	<u>424,286</u>	<u>209,978</u>	<u>134,679</u>	<u>335,545</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(16,240)	75,557	154,902	(117,009)	105,070
Fund balance - beginning	<u>79,345</u>	<u>167,498</u>	<u>75,701</u>	<u>(3,644)</u>	<u>258,317</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 151,258</u>	<u>\$ 151,258</u>	<u>\$ 151,258</u>	<u>\$ 141,308</u>	<u>\$ 141,308</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, 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 8 Months Ended August 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	\$ -	\$ 100,000	\$ 100,000
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	<u>12,722</u>	<u>4,913</u>	<u>34,228</u>	<u>21,506</u>	<u>3,867</u>	<u>24,887</u>
	<u>254,722</u>	<u>4,913</u>	<u>276,228</u>	<u>21,506</u>	<u>103,867</u>	<u>224,887</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	4,913	276,228	21,506	103,867	224,887
Fund balance - beginning	<u>791,879</u>	<u>1,280,307</u>	<u>1,008,992</u>	<u>217,113</u>	<u>788,449</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,285,220</u>	<u>\$ 1,285,220</u>	<u>\$ 238,619</u>	<u>\$ 892,316</u>	<u>\$ 892,316</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, 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	\$ 886	\$ 373,395	\$ (2,740)	\$ 1,066	\$ 407,105
Specific ownership taxes	26,320	1,826	14,538	(11,782)	2,589	18,212
Interest income	<u>1,500</u>	<u>3,236</u>	<u>20,894</u>	<u>19,394</u>	<u>3,478</u>	<u>9,793</u>
	<u>403,955</u>	<u>5,948</u>	<u>408,827</u>	<u>4,872</u>	<u>7,133</u>	<u>435,110</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	4,400	-	-
Treasurer Fees	5,642	14	5,604	38	17	6,109
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>14</u>	<u>85,179</u>	<u>328,420</u>	<u>17</u>	<u>87,434</u>
Excess (deficiency) of revenues over expenditures	(9,644)	5,934	323,648	333,292	7,116	347,676
Fund balance - beginning	<u>472,119</u>	<u>803,866</u>	<u>486,152</u>	<u>14,033</u>	<u>773,660</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 809,800</u>	<u>\$ 809,800</u>	<u>\$ 347,325</u>	<u>\$ 780,776</u>	<u>\$ 780,776</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, 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	(202)	(1,702)	(2,702)	323	(4,339)
Premium Cards Redeemed	(10,000)	(5,023)	(22,440)	(12,440)	(4,398)	(15,775)
Cart Fees	248,000	72,297	338,975	90,975	88,980	384,315
Green Fees	732,000	238,808	1,212,328	480,328	203,347	996,914
Range ball fees	47,600	9,411	54,049	6,449	10,688	60,355
Merchandise	46,350	14,416	67,972	21,622	13,275	66,533
Miscellaneous Income	4,000	2,584	9,199	5,199	1,936	9,457
Interest income	-	4,949	33,873	33,873	-	26,903
	<u>1,089,700</u>	<u>337,240</u>	<u>1,712,510</u>	<u>622,810</u>	<u>314,151</u>	<u>1,543,338</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	100,000
Golf Course operations	592,750	73,278	496,251	96,499	61,624	351,209
Administration Expenses	34,300	1,204	10,623	23,677	3,574	18,404
Grounds expense	761,280	73,898	345,675	415,605	58,768	405,957
	<u>1,488,330</u>	<u>148,380</u>	<u>952,549</u>	<u>535,781</u>	<u>123,966</u>	<u>875,570</u>
Excess (deficiency) of revenues over expenditures	(398,630)	188,860	759,961	1,158,591	190,185	667,768
Fund balance - beginning	<u>1,830,169</u>	<u>2,646,863</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,791,639</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,835,723</u>	<u>\$ 2,835,723</u>	<u>\$ 1,404,184</u>	<u>\$ 1,981,824</u>	<u>\$ 1,981,824</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, 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	\$ 13,216	\$ 38,401	\$ 11,599	\$ 6,363	\$ 32,367
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	30,327	172,445	97,555	29,229	157,193
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	8,821	34,563	15,437	9,022	32,697
Meals and entertainment	750	-	202	548	-	405
Club Rental Expense	1,000	-	-	1,000	25	25
Computer and internet expenses	3,000	460	460	2,540	-	8,520
Driving range supplies	5,000	250	2,648	2,352	185	3,151
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	65	65	1,035	-	26
GHIN expense	1,200	-	501	699	172	845
Golf Cart Lease	92,000	7,066	61,298	30,702	7,066	43,332
Golf Cart Repairs	7,500	1,644	7,627	(127)	-	3,254
Janitorial expense	15,000	3,304	12,398	2,602	2,299	10,396
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	213	979	2,521	58	1,844
Operating Supplies	7,000	2,044	6,014	986	78	3,635
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	270	745	(745)	1,800	3,950
Repairs/Maintenance	4,000	487	1,390	2,610	-	1,680
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,682	14,807	10,193	2,371	14,053
Utilities -gas	11,000	287	5,183	5,817	346	6,604
Utilities - water	7,000	795	3,641	3,359	763	3,018
Utilities telephone	5,000	-	438	4,562	145	1,496
Security	6,000	347	3,775	2,225	702	4,095
District Management	13,200	1,000	8,000	5,200	1,000	8,000
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>\$ 73,278</u>	<u>\$ 496,251</u>	<u>\$ 96,499</u>	<u>\$ 61,624</u>	<u>\$ 351,209</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, 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	\$ 1,123	\$ 7,295	\$ 3,205	\$ 2,385	\$ 8,628
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,164	9,440
Miscellaneous	700	81	298	402	25	207
Total Administrative expenses	\$ 34,300	\$ 1,204	\$ 10,623	\$ 23,677	\$ 3,574	\$ 18,404
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	30,920	189,070	185,930	36,676	222,782
Fuel Charges	17,000	1,853	8,916	8,084	2,668	10,451
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	18	182	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	13,605	47,210	37,790	11,388	33,125
Utility - gas	2,000	56	966	1,034	56	1,205
Utility - water/sewer	1,600	99	646	954	131	614
Utility - telephone	2,400	-	1,381	1,019	195	2,115
Trash Removal	4,400	663	2,340	2,060	(1,696)	1,552
Operating/Shop Supplies	2,500	-	1,206	1,294	124	1,703
Chemicals	2,500	1,101	3,147	(647)	60	1,074
Equipment repairs/maintenance	18,000	261	3,764	14,236	1,826	9,635
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	3,057	12,693	307	4,024	10,865
Golf course supplies	5,000	114	2,001	2,999	1,357	2,972
Cart Paths, Sand Traps, Trees	125,000	-	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	310	5,981	19	-	5,627
Amenities	1,000	245	245	755	-	-
Sand, soil, gravel	4,500	-	1,905	2,595	-	2,552
Sanitation rental	6,000	449	5,946	54	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	20	3,244	31,756	-	6,860
Security	1,200	93	744	456	1,918	2,595
Small tools and equipment	40,000	21,000	44,069	(4,069)	-	36,664
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	52	359	641	41	603
Total Grounds expense	\$ 761,280	\$ 73,898	\$ 345,675	\$ 415,605	\$ 58,768	\$ 405,957

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	7,313					37,289
No Play Days - Weather	27	20	13	4	0	0	0	0					64
Play Days	4	9	18	26	31	30	31	31					180
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73	46.84	45.02	46.12					45.93
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22	15.25	25.83					(105.52)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5	337.2					1,712.5
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	73.3					496.3
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1	1.2					10.6
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9	73.9					345.7
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	148.4	0.0	0.0	0.0	0.0	952.5
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	114.3	188.9	0.0	0.0	0.0	0.0	760.0
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7	30.3	30.9					187.5
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8	31.9	30.3					174.0
Administration	1.2	1.2	0.6	0.0	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	61.2	0.0	0.0	0.0	0.0	364.5
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%	18%					21%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%	41%					38%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0	3.2	3.7	3.8					10.6
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6	13.8					31.3
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9					24.3
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	0.0	0.0	0.0	0.0	24.3
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0	0.0	0.0	0.6	0.0	0.5					1.4
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6	27.3	0.4	3.8					51.4
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2	11.2	11.2	11.2					90
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9	12.7					109
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	2.4	(1.4)	0.0	0.0	0.0	0.0	(19)
District Fund Accounts													
General Fund	56	166	187	256	254	324	167	151					
Catstrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034	1,280	1,285					
Capital Fund	0	0	0	0	0	0	0	0					
Debit Service (Ends 12/39)	492	625	666	736	675	797	804	810					
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647	2,836					
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	4,899	5,082	0	0	0	0	
Total Funds less Debit Svc	3,028	3,136	3,230	3,395	3,576	3,890	4,095	4,272	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	4,930					
HR Founiation 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
 This page not prepared by S&W, rather by the HRMD Directors
 2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds