

Heather Ridge Metropolitan District
Financial Statements

September 30, 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 September 30, 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 nine 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.



October 2, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
September 30, 2024

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Catastrophic Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets							
Current assets							
Cash in checking	\$ 24,454	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 1,124,454
Cash in US Bank	-	-	-	-	1,043,651	-	1,043,651
Cash in COLOTRUST	111,997	109	-	813,027	728,189	-	1,653,322
Cash in COLOTRUST-Catastroph	-	-	1,290,348	-	-	-	1,290,348
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,026	-	-	2,026	-	-	4,052
Prepaid Expense	797	-	-	-	6,206	-	7,003
Inventory	-	-	-	-	80,194	-	80,194
Receivable - GCAT	-	-	-	-	57,555	-	57,555
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>150,494</u>	<u>109</u>	<u>1,290,348</u>	<u>815,053</u>	<u>3,018,245</u>	<u>-</u>	<u>5,274,249</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	815,053	815,053
Amount to be provided for retirement of debt	-	-	-	-	-	4,114,947	4,114,947
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 150,494</u>	<u>\$ 109</u>	<u>\$ 1,290,348</u>	<u>\$ 815,053</u>	<u>\$ 3,018,245</u>	<u>\$ 8,076,317</u>	<u>\$ 13,350,566</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 9,977	\$ -	\$ -	\$ -	\$ 21,992	\$ -	\$ 31,969
Payable to Clubs	-	-	-	-	8,711	-	8,711
Payable to Gift Cards	-	-	-	-	5,438	-	5,438
Outstanding Premium Cards	-	-	-	-	40,687	-	40,687
Sales Tax Payable	-	-	-	-	(8,994)	-	(8,994)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,994)</u>	<u>-</u>	<u>(8,994)</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,930,000	4,930,000
Total Liabilities	<u>9,977</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,834</u>	<u>4,930,000</u>	<u>5,007,811</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	140,517	109	1,290,348	815,053	2,950,411	-	5,196,438
	<u>140,517</u>	<u>109</u>	<u>1,290,348</u>	<u>815,053</u>	<u>2,950,411</u>	<u>3,146,317</u>	<u>8,342,755</u>
	<u>\$ 150,494</u>	<u>\$ 109</u>	<u>\$ 1,290,348</u>	<u>\$ 815,053</u>	<u>\$ 3,018,245</u>	<u>\$ 8,076,317</u>	<u>\$ 13,350,566</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 9/30/2024

Total Cash	\$ 136,451	\$ 109	\$ 1,290,348	\$ 813,027	\$ 2,871,840		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	2,026	-	-	2,026	-		
Inventory	-	-	-	-	80,194		
Receivable	-	-	-	-	57,555		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(9,977)	-	-	-	(21,992)		
Payable to clubs	-	-	-	-	(8,711)		
Outstanding premium cards	-	-	-	-	(40,687)		
Payable to Gift Cards	-	-	-	-	(5,438)		
Sales tax payable	-	-	-	-	8,994		
Fund balance	<u>\$ 140,517</u>	<u>\$ 109</u>	<u>\$ 1,290,348</u>	<u>\$ 815,053</u>	<u>\$ 2,950,411</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 9 Months Ended September 30, 2024
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	\$ 376,136	\$ 359	\$ 392,726	\$ 16,590	\$ -	\$ 327,946
Specific ownership taxes	26,662	1,657	16,195	(10,467)	1,728	16,399
Misc Income	3,000	-	320	(2,680)	-	2,588
Rent Income	134,400	11,220	101,200	(33,200)	11,000	99,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	219	2,857	(2,143)	(3,159)	4,251
	<u>554,919</u>	<u>13,455</u>	<u>513,298</u>	<u>(41,621)</u>	<u>9,569</u>	<u>450,184</u>
Expenditures						
Accounting	19,600	1,628	13,860	5,740	-	11,777
Audit	9,000	-	9,500	(500)	-	-
Legal	13,000	-	11,436	1,564	1,487	12,534
Insurance	12,500	-	12,079	421	250	11,997
Community Communication	44,000	4,256	38,767	5,233	4,256	38,363
Social function	3,000	-	838	2,162	-	22
Consultant Fees/Mgmt Fees	48,410	3,719	33,474	14,936	3,720	33,471
Professional Fees	20,000	-	18,947	1,053	558	7,228
Building Repairs/Interior	20,000	1,241	52,645	(32,645)	1,422	16,402
Building Repairs/Exterior	40,000	-	-	40,000	-	2,441
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	3,659	25,887	12,113	4,328	27,453
Building - Utilities/Gas	26,000	985	14,985	11,015	1,092	19,280
Building - Utilities/Water/Sewer	25,000	4,314	18,876	6,124	3,411	15,481
Utilities/Telephone	16,800	2,060	14,024	2,776	1,432	18,391
Landscaping	45,000	-	13,264	31,736	11,144	23,491
Security	11,500	347	3,656	7,844	347	7,704
Meals & Entertainment	2,100	-	1,189	911	-	-
Computer/Internet	2,100	80	240	1,860	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	135	862	1,138	-	-
Treasurer's Fees	5,642	6	5,894	(252)	-	4,921
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,707	15,252	(2,252)	1,320	15,311
Mileage/Travel/Lodging	1,000	59	622	378	62	458
Election	-	-	-	-	-	2,990
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	142,000	-	-	100,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>24,196</u>	<u>448,482</u>	<u>185,782</u>	<u>34,829</u>	<u>370,374</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(10,741)	64,816	144,161	(25,260)	79,810
Fund balance - beginning	<u>79,345</u>	<u>151,258</u>	<u>75,701</u>	<u>(3,644)</u>	<u>141,308</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 140,517</u>	<u>\$ 140,517</u>	<u>\$ 140,517</u>	<u>\$ 116,048</u>	<u>\$ 116,048</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 9 Months Ended September 30, 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 9 Months Ended September 30, 2024
Capital - Catastrophic 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						
Transfer from General Fund	\$ 142,000	\$ -	\$ 142,000	\$ -	\$ -	\$ 100,000
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	12,722	5,128	39,356	26,634	4,047	28,934
	<u>254,722</u>	<u>5,128</u>	<u>281,356</u>	<u>26,634</u>	<u>4,047</u>	<u>228,934</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	254,722	5,128	281,356	26,634	4,047	228,934
Fund balance - beginning	<u>791,879</u>	<u>1,285,220</u>	<u>1,008,992</u>	<u>217,113</u>	<u>892,316</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,290,348</u>	<u>\$ 1,290,348</u>	<u>\$ 243,747</u>	<u>\$ 896,363</u>	<u>\$ 896,363</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 9 Months Ended September 30, 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	\$ 359	\$ 373,754	\$ (2,381)	\$ -	\$ 407,105
Specific ownership taxes	26,320	1,657	16,195	(10,125)	2,145	20,357
Interest income	<u>1,500</u>	<u>3,243</u>	<u>24,137</u>	<u>22,637</u>	<u>3,374</u>	<u>13,167</u>
	<u>403,955</u>	<u>5,259</u>	<u>414,086</u>	<u>10,131</u>	<u>5,519</u>	<u>440,629</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	6	5,610	32	-	6,109
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>6</u>	<u>85,185</u>	<u>328,414</u>	<u>-</u>	<u>87,434</u>
Excess (deficiency) of revenues over expenditures	(9,644)	5,253	328,901	338,545	5,519	353,195
Fund balance - beginning	<u>472,119</u>	<u>809,800</u>	<u>486,152</u>	<u>14,033</u>	<u>780,776</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 815,053</u>	<u>\$ 815,053</u>	<u>\$ 352,578</u>	<u>\$ 786,295</u>	<u>\$ 786,295</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 9 Months Ended September 30, 2024
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	-	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	151	(1,551)	(2,551)	(284)	(4,623)
Premium Cards Redeemed	(10,000)	(805)	(23,245)	(13,245)	(1,658)	(17,433)
Cart Fees	248,000	52,286	391,261	143,261	64,610	448,925
Green Fees	732,000	174,298	1,386,626	654,626	153,299	1,150,213
Range ball fees	47,600	7,198	61,247	13,647	7,397	67,752
Merchandise	46,350	8,970	76,942	30,592	11,493	78,026
Miscellaneous Income	4,000	1,332	10,531	6,531	1,339	10,796
Interest income	-	4,117	37,990	37,990	6,573	33,476
	<u>1,089,700</u>	<u>247,547</u>	<u>1,960,057</u>	<u>870,357</u>	<u>242,769</u>	<u>1,786,107</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	100,000
Golf Course operations	592,750	68,416	564,667	28,083	65,655	416,864
Administration Expenses	34,300	1,334	11,957	22,343	1,190	19,594
Grounds expense	761,280	63,109	408,784	352,496	63,002	468,959
	<u>1,488,330</u>	<u>132,859</u>	<u>1,085,408</u>	<u>402,922</u>	<u>129,847</u>	<u>1,005,417</u>
Excess (deficiency) of revenues over expenditures	(398,630)	114,688	874,649	1,273,279	112,922	780,690
Fund balance - beginning	<u>1,830,169</u>	<u>2,835,723</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,981,824</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,950,411</u>	<u>\$ 2,950,411</u>	<u>\$ 1,518,872</u>	<u>\$ 2,094,746</u>	<u>\$ 2,094,746</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 9 Months Ended September 30, 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	\$ 4,068	\$ 42,469	\$ 7,531	\$ 7,121	\$ 39,488
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	39,287	211,732	58,268	35,389	192,582
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	8,911	43,474	6,526	8,007	40,704
Meals and entertainment	750	197	399	351	171	576
Club Rental Expense	1,000	-	-	1,000	-	25
Computer and internet expenses	3,000	-	460	2,540	-	8,520
Driving range supplies	5,000	216	2,864	2,136	500	3,651
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	65	1,035	-	26
GHIN expense	1,200	43	544	656	-	845
Golf Cart Lease	92,000	7,067	68,365	23,635	7,066	50,398
Golf Cart Repairs	7,500	218	7,845	(345)	(746)	2,508
Janitorial expense	15,000	1,300	13,698	1,302	1,973	12,369
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	1,500	1,500	(1,000)	-	-
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	177	1,156	2,344	509	2,353
Operating Supplies	7,000	188	6,202	798	416	4,051
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	-	745	(745)	-	3,950
Repairs/Maintenance	4,000	511	1,901	2,099	112	1,792
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,004	16,811	8,189	2,588	16,641
Utilities -gas	11,000	304	5,487	5,513	350	6,954
Utilities - water	7,000	1,078	4,719	2,281	852	3,870
Utilities telephone	5,000	-	438	4,562	-	1,496
Security	6,000	347	4,122	1,878	347	4,442
District Management	13,200	1,000	9,000	4,200	1,000	9,000
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	\$ 68,416	\$ 564,667	\$ 28,083	\$ 65,655	\$ 416,864

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 9 Months Ended September 30, 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	\$ 1,334	\$ 8,629	\$ 1,871	\$ -	\$ 8,628
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,159	10,599
Miscellaneous	700	-	298	402	31	238
Total Administrative expenses	\$ 34,300	\$ 1,334	\$ 11,957	\$ 22,343	\$ 1,190	\$ 19,594
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	42,354	231,424	143,576	43,624	266,406
Fuel Charges	17,000	1,787	10,703	6,297	2,906	13,357
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	54	72	128	-	-
Advertising	150	105	105	45	-	-
Utility - electric	85,000	12,131	59,341	25,659	12,547	45,672
Utility - gas	2,000	55	1,021	979	54	1,259
Utility - water/sewer	1,600	112	758	842	93	707
Utility - telephone	2,400	220	1,601	799	-	2,115
Trash Removal	4,400	-	2,340	2,060	184	1,736
Operating/Shop Supplies	2,500	-	1,206	1,294	262	1,965
Chemicals	2,500	175	3,322	(822)	-	1,074
Equipment repairs/maintenance	18,000	1,295	5,059	12,941	1,278	10,913
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	-	12,693	307	273	11,138
Golf course supplies	5,000	182	2,183	2,817	92	3,064
Cart Paths, Sand Traps, Trees	125,000	-	8,397	116,603	-	22,715
Seed, Sod	2,000	360	1,152	848	-	891
Wells/Ponds	5,000	-	-	5,000	-	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	333	6,314	(314)	-	5,627
Amenities	1,000	1,009	1,254	(254)	-	-
Sand, soil, gravel	4,500	1,663	3,568	932	1,474	4,026
Sanitation rental	6,000	1,171	7,117	(1,117)	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,244	31,756	59	6,919
Security	1,200	93	837	363	93	2,688
Small tools and equipment	40,000	-	44,069	(4,069)	-	36,664
Training/Education	1,000	-	-	1,000	-	120
Travel/Mileage	1,000	10	369	631	63	666
Total Grounds expense	\$ 761,280	\$ 63,109	\$ 408,784	\$ 352,496	\$ 63,002	\$ 468,959

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	5,468				42,757
No Play Days - Weather	27	20	13	4	0	0	0	0	1				65
Play Days	4	9	18	26	31	30	31	31	29				209
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73	46.84	45.02	46.12	45.27				45.84
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22	15.25	25.83	20.97				(84.54)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5	337.2	247.5				1,960.1
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	68.4				564.7
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1	1.2	1.3				12.0
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9	73.9	63.1				408.8
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	148.4	132.9	0.0	0.0	0.0	1,085.4
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	114.3	188.9	114.7	0.0	0.0	0.0	874.6

Payroll

Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7	30.3	30.9	42.4				229.8
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8	31.9	30.3	39.3				213.3
Administration	1.2	1.2	0.6	0.0	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	81.6	0.0	0.0	0.0	446.2
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%	18%	33%				23%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%	41%	61%				41%

Utilities

Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0	3.2	3.7	3.8	3.4				14.0
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6	13.8	12.5				43.8
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0				33.2

Utilities/Gen Fund Prtn

	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0	0.0	0.0	0.0	33.2
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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	0.5				1.9
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6	27.3	0.4	3.8	1.2				52.6

Clubhouse 2nd Floor

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	To Date
Receipts	11.4	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2				101
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9	12.7	10.2				119
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	2.4	(1.4)	1.0	0.0	0.0	0.0	(18)

District Fund Accounts

General Fund	56	166	187	256	254	324	167	151	141				
Catistrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034	1,280	1,285	1,290				
Capital Fund	0	0	0	0	0	0	0	0	0				
Debit Service (Ends 12/39)	492	625	666	736	675	797	804	810	815				
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647	2,836	2,950				

TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	4,899	5,082	5,196	0	0	0	
Total Funds less Debit Svc	3,028	3,136	3,230	3,395	3,576	3,890	4,095	4,272	4,381	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	4,930				
HR Founiation Bank	12.4	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