

Heather Ridge Metropolitan District
Financial Statements

October 31, 2024

ACCOUNTANT'S COMPILATION REPORT

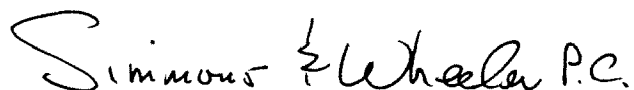
Board of Directors
Heather Ridge Metropolitan District

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



November 18, 2024
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 24,792	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 1,124,792
Cash in US Bank	-	-	-	-	1,077,389	-	1,077,389
Cash in COLOTRUST	90,606	109	-	818,245	755,894	-	1,664,854
Cash in COLOTRUST-Catastroph	-	-	1,295,418	-	-	-	1,295,418
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,950	-	-	2,950	-	-	5,900
Prepaid Expense	3,707	-	-	-	6,351	-	10,058
Inventory	-	-	-	-	75,715	-	75,715
Receivable - GCAT	-	-	-	-	61,294	-	61,294
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>133,275</u>	<u>109</u>	<u>1,295,418</u>	<u>821,195</u>	<u>3,079,093</u>	<u>-</u>	<u>5,329,090</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	821,195	821,195
Amount to be provided for retirement of debt	-	-	-	-	-	4,108,805	4,108,805
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 133,275</u>	<u>\$ 109</u>	<u>\$ 1,295,418</u>	<u>\$ 821,195</u>	<u>\$ 3,079,093</u>	<u>\$ 8,076,317</u>	<u>\$ 13,405,407</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 7,181	\$ -	\$ -	\$ -	\$ 17,605	\$ -	\$ 24,786
Payable to Clubs	-	-	-	-	7,480	-	7,480
Payable to Gift Cards	-	-	-	-	5,343	-	5,343
Outstanding Premium Cards	-	-	-	-	36,955	-	36,955
Sales Tax Payable	-	-	-	-	(8,983)	-	(8,983)
	<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>7,181</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,400</u>	<u>4,930,000</u>	<u>4,995,581</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	126,094	109	1,295,418	821,195	3,020,693	-	5,263,509
	<u>126,094</u>	<u>109</u>	<u>1,295,418</u>	<u>821,195</u>	<u>3,020,693</u>	<u>3,146,317</u>	<u>8,409,826</u>
	<u>\$ 133,275</u>	<u>\$ 109</u>	<u>\$ 1,295,418</u>	<u>\$ 821,195</u>	<u>\$ 3,079,093</u>	<u>\$ 8,076,317</u>	<u>\$ 13,405,407</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 10/31/2024							
Total Cash	\$ 115,398	\$ 109	\$ 1,295,418	\$ 818,245	\$ 2,933,283	-	-
Petty cash	-	-	-	-	2,450	-	-
Accounts receivable taxes	2,950	-	-	2,950	-	-	-
Inventory	-	-	-	-	75,715	-	-
Receivable	-	-	-	-	61,294	-	-
Receivable Rent	11,220	-	-	-	-	-	-
Accounts Payable	(7,181)	-	-	-	(17,605)	-	-
Payable to clubs	-	-	-	-	(7,480)	-	-
Outstanding premium cards	-	-	-	-	(36,955)	-	-
Payable to Gift Cards	-	-	-	-	(5,343)	-	-
Sales tax payable	-	-	-	-	8,983	-	-
Fund balance	<u>\$ 126,094</u>	<u>\$ 109</u>	<u>\$ 1,295,418</u>	<u>\$ 821,195</u>	<u>\$ 3,020,693</u>	<u>-</u>	<u>-</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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	\$ 741	\$ 393,467	\$ 17,331	\$ 616	\$ 328,562
Specific ownership taxes	26,662	2,178	18,373	(8,289)	1,902	18,301
Misc Income	3,000	-	320	(2,680)	-	2,588
Rent Income	134,400	11,220	112,420	(21,980)	11,000	110,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	218	3,075	(1,925)	239	4,490
	<u>554,919</u>	<u>14,357</u>	<u>527,655</u>	<u>(27,264)</u>	<u>13,757</u>	<u>463,941</u>
Expenditures						
Accounting	19,600	1,725	15,585	4,015	1,059	12,836
Audit	9,000	-	9,500	(500)	-	-
Legal	13,000	3,822	15,258	(2,258)	3,221	15,755
Insurance	12,500	-	12,079	421	-	11,997
Community Communication	44,000	4,255	43,022	978	4,256	42,619
Social function	3,000	-	838	2,162	-	22
Consultant Fees/Mgmt Fees	48,410	3,719	37,193	11,217	3,720	37,191
Professional Fees	20,000	-	18,947	1,053	-	7,228
Building Repairs/Interior	20,000	500	53,145	(33,145)	1,193	17,595
Building Repairs/Exterior	40,000	1,421	1,421	38,579	-	2,441
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	3,554	29,441	8,559	3,388	30,841
Building - Utilities/Gas	26,000	957	15,942	10,058	1,277	20,557
Building - Utilities/Water/Sewer	25,000	3,941	22,817	2,183	4,033	19,514
Utilities/Telephone	16,800	1,158	15,182	1,618	1,558	19,949
Landscaping	45,000	1,021	14,285	30,715	1,812	25,303
Security	11,500	348	4,004	7,496	348	8,052
Meals & Entertainment	2,100	1,840	3,029	(929)	-	-
Computer/Internet	2,100	80	320	1,780	100	100
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	354	1,216	784	-	-
Treasurer's Fees	5,642	12	5,906	(264)	10	4,931
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	-	15,252	(2,252)	1,588	16,899
Mileage/Travel/Lodging	1,000	73	695	305	44	502
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>28,780</u>	<u>477,262</u>	<u>157,002</u>	<u>27,607</u>	<u>397,981</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(14,423)	50,393	129,738	(13,850)	65,960
Fund balance - beginning	79,345	140,517	75,701	(3,644)	116,048	36,238
Fund balance - ending	<u>\$ -</u>	<u>\$ 126,094</u>	<u>\$ 126,094</u>	<u>\$ 126,094</u>	<u>\$ 102,198</u>	<u>\$ 102,198</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2024
Capital 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						
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 10 Months Ended October 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	\$ -	\$ -	\$ 100,000
Transfer from Enterprise Fund	100,000	-	100,000	-	100,000	200,000
Interest income	12,722	5,070	44,426	31,704	4,219	33,153
	<u>254,722</u>	<u>5,070</u>	<u>286,426</u>	<u>31,704</u>	<u>104,219</u>	<u>333,153</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	5,070	286,426	31,704	104,219	333,153
Fund balance - beginning	<u>791,879</u>	<u>1,290,348</u>	<u>1,008,992</u>	<u>217,113</u>	<u>896,363</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,295,418</u>	<u>\$ 1,295,418</u>	<u>\$ 248,817</u>	<u>\$ 1,000,582</u>	<u>\$ 1,000,582</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2024
Debt Fund

See Accountant's Compilation Report

	<u>Annual</u>		<u>Year to</u>	<u>Variance</u>	<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	\$ 741	\$ 374,495	\$ (1,640)	\$ 764	\$ 407,869
Specific ownership taxes	26,320	2,178	18,373	(7,947)	2,362	22,719
Interest income	<u>1,500</u>	<u>3,234</u>	<u>27,371</u>	<u>25,871</u>	<u>3,561</u>	<u>16,728</u>
	<u>403,955</u>	<u>6,153</u>	<u>420,239</u>	<u>16,284</u>	<u>6,687</u>	<u>447,316</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	11	5,621	21	12	6,121
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>11</u>	<u>85,196</u>	<u>328,403</u>	<u>12</u>	<u>87,446</u>
Excess (deficiency) of revenues over expenditures	(9,644)	6,142	335,043	344,687	6,675	359,870
Fund balance - beginning	<u>472,119</u>	<u>815,053</u>	<u>486,152</u>	<u>14,033</u>	<u>786,295</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 821,195</u>	<u>\$ 821,195</u>	<u>\$ 358,720</u>	<u>\$ 792,970</u>	<u>\$ 792,970</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 10 Months Ended October 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	1,231	(320)	(1,320)	(207)	(4,830)
Premium Cards Redeemed	(10,000)	(5,007)	(28,252)	(18,252)	(766)	(18,199)
Cart Fees	248,000	35,293	426,554	178,554	46,200	495,125
Green Fees	732,000	132,997	1,519,623	787,623	113,372	1,263,585
Range ball fees	47,600	5,100	66,347	18,747	5,410	73,162
Merchandise	46,350	6,741	83,683	37,333	7,647	85,673
Miscellaneous Income	4,000	2,625	13,156	9,156	1,117	11,913
Interest income	-	4,115	42,105	42,105	3,375	36,851
	<u>1,089,700</u>	<u>183,095</u>	<u>2,143,152</u>	<u>1,053,452</u>	<u>176,148</u>	<u>1,962,255</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	100,000	200,000
Golf Course operations	592,750	58,232	622,899	(30,149)	43,962	460,826
Administration Expenses	34,300	1,359	13,316	20,984	4,446	24,040
Grounds expense	761,280	53,222	462,006	299,274	47,359	516,318
	<u>1,488,330</u>	<u>112,813</u>	<u>1,198,221</u>	<u>290,109</u>	<u>195,767</u>	<u>1,201,184</u>
Excess (deficiency) of revenues over expenditures	(398,630)	70,282	944,931	1,343,561	(19,619)	761,071
Fund balance - beginning	<u>1,830,169</u>	<u>2,950,411</u>	<u>2,075,762</u>	<u>245,593</u>	<u>2,094,746</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 3,020,693</u>	<u>\$ 3,020,693</u>	<u>\$ 1,589,154</u>	<u>\$ 2,075,127</u>	<u>\$ 2,075,127</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 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	
					<u>Current Month</u>	<u>Year to Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ 5,065	\$ 47,534	\$ 2,466	\$ (2,437)	\$ 37,051
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	25,360	237,092	32,908	26,367	218,949
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	7,951	51,425	(1,425)	6,339	47,043
Meals and entertainment	750	19	418	332	539	1,115
Club Rental Expense	1,000	2,329	2,329	(1,329)	-	25
Computer and internet expenses	3,000	-	460	2,540	-	8,520
Driving range supplies	5,000	3,464	6,328	(1,328)	1,005	4,656
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	65	1,035	-	26
GHIN expense	1,200	-	544	656	-	845
Golf Cart Lease	92,000	5,316	73,681	18,319	5,317	55,715
Golf Cart Repairs	7,500	-	7,845	(345)	-	2,508
Janitorial expense	15,000	2,032	15,730	(730)	1,406	13,775
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	1,500	(1,000)	-	-
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	1,369	2,525	975	110	2,463
Operating Supplies	7,000	450	6,652	348	212	4,263
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	-	745	(745)	80	4,030
Repairs/Maintenance	4,000	-	1,901	2,099	-	1,792
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,984	18,795	6,205	1,982	18,623
Utilities -gas	11,000	290	5,777	5,223	394	7,348
Utilities - water	7,000	985	5,704	1,296	1,009	4,879
Utilities telephone	5,000	-	438	4,562	291	1,787
Security	6,000	618	4,740	1,260	348	4,790
District Management	13,200	1,000	10,000	3,200	1,000	10,000
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>\$ 58,232</u>	<u>\$ 622,899</u>	<u>\$ (30,149)</u>	<u>\$ 43,962</u>	<u>\$ 460,826</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 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	\$ 1,235	\$ 9,864	\$ 636	\$ 1,004	\$ 9,632
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	3,390	13,989
Miscellaneous	700	124	422	278	52	290
Total Administrative expenses	\$ 34,300	\$ 1,359	\$ 13,316	\$ 20,984	\$ 4,446	\$ 24,040
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	30,701	262,125	112,875	30,428	296,834
Fuel Charges	17,000	1,657	12,360	4,640	2,405	15,762
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	90	162	38	-	-
Advertising	150	-	105	45	47	47
Utility - electric	85,000	11,634	70,975	14,025	10,577	56,249
Utility - gas	2,000	56	1,077	923	59	1,318
Utility - water/sewer	1,600	124	882	718	100	807
Utility - telephone	2,400	222	1,823	577	-	2,115
Trash Removal	4,400	2,033	4,373	27	-	1,736
Operating/Shop Supplies	2,500	537	1,743	757	219	2,184
Chemicals	2,500	355	3,677	(1,177)	-	1,074
Equipment repairs/maintenance	18,000	1,103	6,162	11,838	1,650	12,563
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	2,192	14,885	(1,885)	1,232	12,370
Golf course supplies	5,000	690	2,873	2,127	59	3,123
Cart Paths, Sand Traps, Trees	125,000	-	8,397	116,603	272	22,987
Seed, Sod	2,000	-	1,152	848	-	891
Wells/Ponds	5,000	-	-	5,000	-	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	-	6,314	(314)	21	5,648
Amenities	1,000	-	1,254	(254)	-	-
Sand, soil, gravel	4,500	828	4,396	104	-	4,026
Sanitation rental	6,000	449	7,566	(1,566)	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,244	31,756	32	6,951
Security	1,200	93	930	270	93	2,781
Small tools and equipment	40,000	374	44,443	(4,443)	-	36,664
Training/Education	1,000	-	-	1,000	65	185
Travel/Mileage	1,000	84	453	547	100	766
Total Grounds expense	\$ 761,280	\$ 53,222	\$ 462,006	\$ 299,274	\$ 47,359	\$ 516,318

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	4,016	1,088		47,861
No Play Days - Weather	27	20	13	4	0	0	0	0	1	1	18		84
Play Days	4	9	18	26	31	30	31	31	29	30	12		251
Avg \$ Rev per Round Start	100.94	41.94	44.98	41.36	45.73	46.84	45.02	46.12	45.27	45.59	0.00		44.78
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22	15.25	25.83	20.97	17.50	0.00		(67.04)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5	337.2	247.5	183.1			2,143.2
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	58.2			622.9
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1	1.2	1.3	1.4			13.3
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9	73.9	63.1	53.2			462.0
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	148.4	132.9	112.8	0.0	0.0	1,198.2
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	114.3	188.9	114.7	70.3	0.0	0.0	944.9
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7	30.3	30.9	42.4	30.7			260.5
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8	31.9	30.3	39.3	25.4			238.7
Administration	1.2	1.2	0.6	0.0	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	56.1	0.0	0.0	502.2
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%	18%	33%	31%			23%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%	41%	61%	50%			42%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0	2.9	3.0	3.2	3.7	3.8	3.4	3.3			17.3
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6	13.8	12.5	12.0			55.9
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0	8.5			41.7
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0	8.5	0.0	0.0	41.7
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	0.0			1.9
2nd Blig Repair/Maintenance	2.9	2.2	2.6	5.6	6.6	27.3	0.4	3.8	1.2	1.9			54.6
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2			To Date 112
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9	12.7	10.2	10.4			130
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	2.4	(1.4)	1.0	0.8	0.0	0.0	(17)
District Fund Accounts													
General Fund	56	166	187	256	254	324	167	151	141	126			
Catistrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034	1,280	1,285	1,290	1,295			
Capital Fund	0	0	0	0	0	0	0	0	0	0			
Debit Service (Ends 12/39)	492	625	666	736	675	797	804	810	815	821			
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647	2,836	2,950	3,021			
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	4,899	5,082	5,196	5,264	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	4,442	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	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			
	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