

Heather Ridge Metropolitan District
Financial Statements

November 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 November 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 eleven 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.

Simmons & Wheeler P.C.

December 17, 2024
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 6,717	\$ -	\$ -	\$ -	\$ 1,060,000	\$ -	\$ 1,066,717
Cash in US Bank	-	-	-	-	1,090,976	-	1,090,976
Cash in COLOTRUST	100,118	109	-	504,725	753,393	-	1,358,345
Cash in COLOTRUST-Catastroph	-	-	1,300,196	-	-	-	1,300,196
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	3,294	-	-	3,294	-	-	6,588
Prepaid Expense	700	-	-	-	250	-	950
Inventory	-	-	-	-	75,215	-	75,215
Receivable - GCAT	-	-	-	-	63,132	-	63,132
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>122,049</u>	<u>109</u>	<u>1,300,196</u>	<u>508,019</u>	<u>3,045,416</u>	<u>-</u>	<u>4,975,789</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	508,019	508,019
Amount to be provided for retirement of debt	-	-	-	-	-	4,181,981	4,181,981
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 122,049</u>	<u>\$ 109</u>	<u>\$ 1,300,196</u>	<u>\$ 508,019</u>	<u>\$ 3,045,416</u>	<u>\$ 7,836,317</u>	<u>\$ 12,812,106</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 63,514	\$ -	\$ -	\$ -	\$ 22,668	\$ -	\$ 86,182
Payable to Clubs	-	-	-	-	7,316	-	7,316
Payable to Gift Cards	-	-	-	-	5,343	-	5,343
Outstanding Premium Cards	-	-	-	-	35,479	-	35,479
Sales Tax Payable	-	-	-	-	(8,980)	-	(8,980)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
Total Liabilities	<u>63,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,826</u>	<u>4,690,000</u>	<u>4,815,340</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	58,535	109	1,300,196	508,019	2,983,590	-	4,850,449
	<u>58,535</u>	<u>109</u>	<u>1,300,196</u>	<u>508,019</u>	<u>2,983,590</u>	<u>3,146,317</u>	<u>7,996,766</u>
	<u>\$ 122,049</u>	<u>\$ 109</u>	<u>\$ 1,300,196</u>	<u>\$ 508,019</u>	<u>\$ 3,045,416</u>	<u>\$ 7,836,317</u>	<u>\$ 12,812,106</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 11/30/2024

Total Cash	\$ 106,835	\$ 109	\$ 1,300,196	\$ 504,725	\$ 2,904,369		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	3,294	-	-	3,294	-		
Inventory	-	-	-	-	75,215		
Receivable	-	-	-	-	63,132		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(63,514)	-	-	-	(22,668)		
Payable to clubs	-	-	-	-	(7,316)		
Outstanding premium cards	-	-	-	-	(35,479)		
Payable to Gift Cards	-	-	-	-	(5,343)		
Sales tax payable	-	-	-	-	8,980		
Fund balance	<u>\$ 58,535</u>	<u>\$ 109</u>	<u>\$ 1,300,196</u>	<u>\$ 508,019</u>	<u>\$ 2,983,590</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 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	\$ 1,634	\$ 395,101	\$ 18,965	\$ 806	\$ 329,368
Specific ownership taxes	26,662	1,577	19,950	(6,712)	1,883	20,184
Misc Income	3,000	-	320	(2,680)	-	2,588
Rent Income	134,400	11,220	123,640	(10,760)	11,000	121,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	258	3,333	(1,667)	212	4,702
	<u>554,919</u>	<u>14,689</u>	<u>542,344</u>	<u>(12,575)</u>	<u>13,901</u>	<u>477,842</u>
Expenditures						
Accounting	19,600	1,975	17,560	2,040	5,145	17,981
Audit	9,000	-	9,500	(500)	-	-
Legal	13,000	526	15,784	(2,784)	900	16,655
Insurance	12,500	-	12,079	421	-	11,997
Community Communication	44,000	4,325	47,347	(3,347)	4,275	46,894
Social function	3,000	1,679	2,517	483	70	92
Consultant Fees/Mgmt Fees	48,410	3,719	40,912	7,498	3,718	40,909
Professional Fees	20,000	-	18,947	1,053	-	7,228
Building Repairs/Interior	20,000	56,450	109,595	(89,595)	5,180	22,775
Building Repairs/Exterior	40,000	-	1,421	38,579	59	2,500
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,522	31,963	6,037	2,652	33,493
Building - Utilities/Gas	26,000	1,701	17,643	8,357	1,949	22,506
Building - Utilities/Water/Sewer	25,000	3,240	26,057	(1,057)	2,378	21,892
Utilities/Telephone	16,800	1,480	16,662	138	1,415	21,364
Landscaping	45,000	2,237	16,522	28,478	1,777	27,080
Security	11,500	347	4,351	7,149	347	8,399
Meals & Entertainment	2,100	-	3,029	(929)	-	-
Computer/Internet	2,100	80	400	1,700	31	131
Dues & Subscriptions	2,000	418	603	1,397	-	183
Licenses/Permits/Fees	-	100	100	(100)	-	100
Office Supplies/Expense	2,000	-	1,216	784	-	-
Treasurer's Fees	5,642	26	5,932	(290)	13	4,944
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,394	16,646	(3,646)	-	16,899
Mileage/Travel/Lodging	1,000	29	724	276	50	552
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>82,248</u>	<u>559,510</u>	<u>74,754</u>	<u>29,959</u>	<u>427,940</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(67,559)	(17,166)	62,179	(16,058)	49,902
Fund balance - beginning	<u>79,345</u>	<u>126,094</u>	<u>75,701</u>	<u>(3,644)</u>	<u>102,198</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 58,535</u>	<u>\$ 58,535</u>	<u>\$ 58,535</u>	<u>\$ 86,140</u>	<u>\$ 86,140</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 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 11 Months Ended November 30, 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	-	-	200,000
Interest income	<u>12,722</u>	<u>4,778</u>	<u>49,204</u>	<u>36,482</u>	<u>4,124</u>	<u>37,277</u>
	<u>254,722</u>	<u>4,778</u>	<u>291,204</u>	<u>36,482</u>	<u>4,124</u>	<u>337,277</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	4,778	291,204	36,482	4,124	337,277
Fund balance - beginning	<u>791,879</u>	<u>1,295,418</u>	<u>1,008,992</u>	<u>217,113</u>	<u>1,000,582</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,300,196</u>	<u>\$ 1,300,196</u>	<u>\$ 253,595</u>	<u>\$ 1,004,706</u>	<u>\$ 1,004,706</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 11 Months Ended November 30, 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>Favorable</u>	<u>Current</u>	<u>Year to</u>
				<u>(Unfavorable)</u>	<u>Month</u>	<u>Date</u>
Revenues						
Property taxes	\$ 376,135	\$ 1,634	\$ 376,129	\$ (6)	\$ 1,002	\$ 408,871
Specific ownership taxes	26,320	1,577	19,950	(6,370)	2,337	25,056
Interest income	<u>1,500</u>	<u>2,614</u>	<u>29,985</u>	<u>28,485</u>	<u>2,978</u>	<u>19,706</u>
	<u>403,955</u>	<u>5,825</u>	<u>426,064</u>	<u>22,109</u>	<u>6,317</u>	<u>453,633</u>
Expenditures						
Bond Principal '16	240,000	240,000	240,000	-	235,000	235,000
Bond Interest '16	157,950	78,975	157,950	-	81,325	162,650
Trustee Fees	5,000	-	600	4,400	600	600
Treasurer Fees	5,642	26	5,647	(5)	16	6,137
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>319,001</u>	<u>404,197</u>	<u>9,402</u>	<u>316,941</u>	<u>404,387</u>
Excess (deficiency) of revenues over expenditures	(9,644)	(313,176)	21,867	31,511	(310,624)	49,246
Fund balance - beginning	<u>472,119</u>	<u>821,195</u>	<u>486,152</u>	<u>14,033</u>	<u>792,970</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 508,019</u>	<u>\$ 508,019</u>	<u>\$ 45,544</u>	<u>\$ 482,346</u>	<u>\$ 482,346</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 11 Months Ended November 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
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	20,256	(494)	-	18,975
Men's Club Redeemed	1,000	164	(156)	(1,156)	(310)	(5,140)
Premium Cards Redeemed	(10,000)	(334)	(28,586)	(18,586)	(400)	(18,599)
Cart Fees	248,000	8,391	434,945	186,945	25,670	520,795
Green Fees	732,000	32,903	1,552,526	820,526	60,536	1,324,121
Range ball fees	47,600	1,402	67,749	20,149	3,445	76,607
Merchandise	46,350	1,525	85,208	38,858	3,709	89,382
Miscellaneous Income	4,000	117	13,273	9,273	306	12,219
Interest income	-	3,910	46,015	46,015	3,350	40,201
	<u>1,089,700</u>	<u>48,078</u>	<u>2,191,230</u>	<u>1,101,530</u>	<u>96,306</u>	<u>2,058,561</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	592,750	34,438	657,337	(64,587)	37,759	498,585
Administration Expenses	34,300	1,387	14,703	19,597	4,221	28,261
Grounds expense	761,280	49,356	511,362	249,918	40,016	556,334
	<u>1,488,330</u>	<u>85,181</u>	<u>1,283,402</u>	<u>204,928</u>	<u>81,996</u>	<u>1,283,180</u>
Excess (deficiency) of revenues over expenditures	(398,630)	(37,103)	907,828	1,306,458	14,310	775,381
Fund balance - beginning	<u>1,830,169</u>	<u>3,020,693</u>	<u>2,075,762</u>	<u>245,593</u>	<u>2,075,127</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,983,590</u>	<u>\$ 2,983,590</u>	<u>\$ 1,552,051</u>	<u>\$ 2,089,437</u>	<u>\$ 2,089,437</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 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	\$ 1,062	\$ 48,596	\$ 1,404	\$ 2,850	\$ 39,901
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	17,498	254,590	15,410	18,331	237,280
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	4,772	56,197	(6,197)	4,944	51,987
Meals and entertainment	750	-	418	332	-	1,115
Club Rental Expense	1,000	-	2,329	(1,329)	-	25
Computer and internet expenses	3,000	-	460	2,540	-	8,520
Driving range supplies	5,000	227	6,555	(1,555)	347	5,003
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	78,997	13,003	5,316	61,031
Golf Cart Repairs	7,500	-	7,845	(345)	-	2,508
Janitorial expense	15,000	1,318	17,048	(2,048)	1,567	15,342
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	1,500	(1,000)	26	26
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	-	2,525	975	91	2,554
Operating Supplies	7,000	222	6,874	126	-	4,263
Postage and Delivery	100	-	40	60	-	24
Printing Stationary	-	-	745	(745)	-	4,030
Repairs/Maintenance	4,000	-	1,901	2,099	-	1,792
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,317	20,112	4,888	1,530	20,153
Utilities -gas	11,000	354	6,131	4,869	669	8,017
Utilities - water	7,000	810	6,514	486	594	5,473
Utilities telephone	5,000	-	438	4,562	147	1,934
Security	6,000	542	5,282	718	347	5,137
District Management	13,200	1,000	11,000	2,200	1,000	11,000
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	\$ 34,438	\$ 657,337	\$ (64,587)	\$ 37,759	\$ 498,585

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 11 Months Ended November 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	\$ 1,346	\$ 11,210	\$ (710)	\$ 3,013	\$ 12,645
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,168	15,157
Miscellaneous	700	41	463	237	40	330
Total Administrative expenses	\$ 34,300	\$ 1,387	\$ 14,703	\$ 19,597	\$ 4,221	\$ 28,261
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	26,464	288,589	86,411	27,047	323,881
Fuel Charges	17,000	150	12,510	4,490	-	15,762
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	162	38	-	-
Advertising	150	-	105	45	-	47
Utility - electric	85,000	7,642	78,617	6,383	6,894	63,143
Utility - gas	2,000	86	1,163	837	88	1,406
Utility - water/sewer	1,600	10,706	11,588	(9,988)	100	907
Utility - telephone	2,400	222	2,045	355	391	2,506
Trash Removal	4,400	-	4,373	27	2,111	3,847
Operating/Shop Supplies	2,500	252	1,995	505	409	2,593
Chemicals	2,500	-	3,677	(1,177)	289	1,363
Equipment repairs/maintenance	18,000	1,367	7,529	10,471	499	13,062
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	-	14,885	(1,885)	44	12,414
Golf course supplies	5,000	-	2,873	2,127	167	3,290
Cart Paths, Sand Traps, Trees	125,000	776	9,173	115,827	-	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)	1,657	7,305
Amenities	1,000	-	1,254	(254)	-	-
Sand, soil, gravel	4,500	-	4,396	104	-	4,026
Sanitation rental	6,000	899	8,465	(2,465)	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	-	3,244	31,756	-	6,951
Security	1,200	93	1,023	177	93	2,874
Small tools and equipment	40,000	-	44,443	(4,443)	199	36,863
Training/Education	1,000	645	645	355	-	185
Travel/Mileage	1,000	54	507	493	28	794
Total Grounds expense	\$ 761,280	\$ 49,356	\$ 511,362	\$ 249,918	\$ 40,016	\$ 556,334

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								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	44.19		45.78
Avg \$ Profit per Round Start	(248)	(5.50)	25.23	21.25	28.92	31.22	15.25	25.83	20.97	17.50	(34.10)		(101.15)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5	337.2	247.5	183.1	48.1		2,191.2
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	34.4		657.3
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1	1.2	1.3	1.4	1.4		14.7
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9	73.9	63.1	53.2	49.4		511.4
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	148.4	132.9	112.8	85.2	0.0	1,283.4
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	91.1	179.3	240.6	114.3	188.9	114.7	70.3	(37.1)	0.0	907.8
Payroll													
Ground Operations	15.6	14.0	15.5	22.5	27.9	30.7	30.3	30.9	42.4	30.7	26.5		287.0
Golf Course Operations	11.1	11.6	14.5	20.8	23.0	30.8	31.9	30.3	39.3	25.4	17.5		256.2
Administration	1.2	1.2	0.6	0.0	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	44.0	0.0	546.2
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%	18%	33%	31%	91%		25%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%	41%	61%	50%	52%		43%
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	2.5		19.7
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6	13.8	12.5	12.0	18.7		74.5
Clubhouse 2nd Floor	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0	8.5	8.9		50.6
Utilities/Gen Fund Prtn	7.4	6.5	6.4	6.8	6.3	7.0	8.4	8.9	9.0	8.5	8.9	0.0	50.6
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	56.5		111.0
Clubhouse 2nd Floor													
Receipts	11.4	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2		To Date 124
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9	12.7	10.2	10.4	65.4		195
Clubhouse 2nd floor	1.1	2.5	2.3	(1.1)	(1.7)	(23.1)	2.4	(1.4)	1.0	0.8	(54.2)	0.0	(71)
District Fund Accounts													
General Fund	56	166	187	256	254	324	167	151	141	126	59		
Catstrophic Fund - 10/2020	1,013	1,017	1,022	1,026	1,030	1,034	1,280	1,285	1,290	1,295	1,300		
Capital Fund	0	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	508		
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647	2,836	2,950	3,021	2,984		
TOTAL ALL FUNDS	3,519	3,761	3,896	4,131	4,251	4,687	4,899	5,082	5,196	5,264	4,850	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	4,342	0	
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	4,690		
HR Founiation Bank	12.4	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