

Heather Ridge Metropolitan District
Financial Statements

December 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 December 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 twelve 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.



January 27, 2025
Englewood, Colorado

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

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 298	\$ -	\$ -	\$ -	\$ 846,000	\$ -	\$ 846,298
Cash in US Bank	-	-	-	-	1,106,372	-	1,106,372
Cash in COLOTRUST	909	109	-	509,760	922,000	-	1,432,778
Cash in COLOTRUST-Catastroph	-	-	1,242,989	-	-	-	1,242,989
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,195	-	-	2,195	-	-	4,390
Prepaid Expense	10,816	-	-	-	8,488	-	19,304
Inventory	-	-	-	-	73,138	-	73,138
Receivable - GCAT	-	-	-	-	62,530	-	62,530
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>25,438</u>	<u>109</u>	<u>1,242,989</u>	<u>511,955</u>	<u>3,020,978</u>	<u>-</u>	<u>4,801,469</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	511,955	511,955
Amount to be provided for retirement of debt	-	-	-	-	-	4,178,045	4,178,045
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 25,438</u>	<u>\$ 109</u>	<u>\$ 1,242,989</u>	<u>\$ 511,955</u>	<u>\$ 3,020,978</u>	<u>\$ 7,836,317</u>	<u>\$ 12,637,786</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 19,464	\$ -	\$ -	\$ -	\$ 47,202	\$ -	\$ 66,666
Payable to Clubs	-	-	-	-	7,146	-	7,146
Payable to Gift Cards	-	-	-	-	5,642	-	5,642
Outstanding Premium Cards	-	-	-	-	35,965	-	35,965
Sales Tax Payable	-	-	-	-	(8,979)	-	(8,979)
	<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>19,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,976</u>	<u>4,690,000</u>	<u>4,796,440</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	5,974	109	1,242,989	511,955	2,934,002	-	4,695,029
	<u>5,974</u>	<u>109</u>	<u>1,242,989</u>	<u>511,955</u>	<u>2,934,002</u>	<u>3,146,317</u>	<u>7,841,346</u>
	<u>\$ 25,438</u>	<u>\$ 109</u>	<u>\$ 1,242,989</u>	<u>\$ 511,955</u>	<u>\$ 3,020,978</u>	<u>\$ 7,836,317</u>	<u>\$ 12,637,786</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 12/31/2024

Total Cash	\$ 1,207	\$ 109	\$ 1,242,989	\$ 509,760	\$ 2,874,372		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	2,195	-	-	2,195	-		
Inventory	-	-	-	-	73,138		
Receivable	-	-	-	-	62,530		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(19,464)	-	-	-	(47,202)		
Payable to clubs	-	-	-	-	(7,146)		
Outstanding premium cards	-	-	-	-	(35,965)		
Payable to Gift Cards	-	-	-	-	(5,642)		
Sales tax payable	-	-	-	-	8,979		
Fund balance	<u>\$ 5,974</u>	<u>\$ 109</u>	<u>\$ 1,242,989</u>	<u>\$ 511,955</u>	<u>\$ 2,934,002</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 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	\$ -	\$ 395,101	\$ 18,965	\$ -	\$ 329,368
Specific ownership taxes	26,662	2,196	22,146	(4,516)	1,398	21,582
Misc Income	3,000	-	320	(2,680)	-	2,588
Rent Income	134,400	11,220	134,860	460	11,000	132,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	4,107	7,440	2,440	131	4,833
	<u>554,919</u>	<u>17,523</u>	<u>559,867</u>	<u>4,948</u>	<u>12,529</u>	<u>490,371</u>
Expenditures						
Accounting	19,600	2,864	20,424	(824)	1,570	19,551
Audit	9,000	-	9,500	(500)	8,500	8,500
Legal	13,000	924	16,708	(3,708)	1,342	17,997
Insurance	12,500	-	12,079	421	-	11,997
Community Communication	44,000	4,944	52,291	(8,291)	4,336	51,230
Social function	3,000	580	3,097	(97)	2,233	2,325
Consultant Fees/Mgmt Fees	48,410	3,719	44,631	3,779	3,720	44,629
Professional Fees	20,000	-	18,947	1,053	-	7,228
Building Repairs/Interior	20,000	108,955	218,550	(198,550)	1,334	24,109
Building Repairs/Exterior	40,000	-	1,421	38,579	1,250	3,750
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,327	34,290	3,710	2,336	35,829
Building - Utilities/Gas	26,000	158	17,801	8,199	2,795	25,301
Building - Utilities/Water/Sewer	25,000	1,252	27,309	(2,309)	310	22,202
Utilities/Telephone	16,800	1,614	18,276	(1,476)	1,291	22,655
Landscaping	45,000	791	17,313	27,687	1,901	28,981
Security	11,500	348	4,699	6,801	576	8,975
Meals & Entertainment	2,100	939	3,968	(1,868)	2,186	2,186
Computer/Internet	2,100	80	480	1,620	-	131
Dues & Subscriptions	2,000	-	603	1,397	668	851
Licenses/Permits/Fees	-	-	100	(100)	-	100
Office Supplies/Expense	2,000	110	1,326	674	876	876
Treasurer's Fees	5,642	-	5,932	(290)	-	4,944
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	2,461	19,107	(6,107)	1,713	18,612
Mileage/Travel/Lodging	1,000	18	742	258	162	714
Election	-	-	-	-	-	2,990
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	(62,000)	80,000	62,000	-	100,000
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>70,084</u>	<u>629,594</u>	<u>4,670</u>	<u>39,099</u>	<u>467,039</u>
Excess (deficiency) of revenues over expenditures	(79,345)	(52,561)	(69,727)	9,618	(26,570)	23,332
Fund balance - beginning	<u>79,345</u>	<u>58,535</u>	<u>75,701</u>	<u>(3,644)</u>	<u>102,271</u>	<u>52,369</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 5,974</u>	<u>\$ 5,974</u>	<u>\$ 5,974</u>	<u>\$ 75,701</u>	<u>\$ 75,701</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 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 12 Months Ended December 31, 2024
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Transfer from General Fund	\$ 142,000	\$ (62,000)	\$ 80,000	\$ (62,000)	\$ -	\$ 100,000
Transfer from Enterprise Fund	100,000	-	100,000	-	-	200,000
Interest income	<u>12,722</u>	<u>4,793</u>	<u>53,997</u>	<u>41,275</u>	<u>4,286</u>	<u>41,563</u>
	<u>254,722</u>	<u>(57,207)</u>	<u>233,997</u>	<u>(20,725)</u>	<u>4,286</u>	<u>341,563</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	(57,207)	233,997	(20,725)	4,286	341,563
Fund balance - beginning	<u>791,879</u>	<u>1,300,196</u>	<u>1,008,992</u>	<u>217,113</u>	<u>1,004,706</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,242,989</u>	<u>\$ 1,242,989</u>	<u>\$ 196,388</u>	<u>\$ 1,008,992</u>	<u>\$ 1,008,992</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 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>Favorable</u>	<u>Current</u>	<u>Year to</u>
				<u>(Unfavorable)</u>	<u>Month</u>	<u>Date</u>
Revenues						
Property taxes	\$ 376,135	\$ -	\$ 376,129	\$ (6)	\$ -	\$ 408,871
Specific ownership taxes	26,320	2,196	22,146	(4,174)	1,735	26,791
Interest income	1,500	1,740	31,725	30,225	2,071	21,777
	<u>403,955</u>	<u>3,936</u>	<u>430,000</u>	<u>26,045</u>	<u>3,806</u>	<u>457,439</u>
Expenditures						
Bond Principal '16	240,000	-	240,000	-	-	235,000
Bond Interest '16	157,950	-	157,950	-	-	162,650
Trustee Fees	5,000	-	600	4,400	-	600
Treasurer Fees	5,642	-	5,647	(5)	-	6,137
Contingency	5,007	-	-	5,007	-	-
	<u>413,599</u>	<u>-</u>	<u>404,197</u>	<u>9,402</u>	<u>-</u>	<u>404,387</u>
Excess (deficiency) of revenues over expenditures	(9,644)	3,936	25,803	35,447	3,806	53,052
Fund balance - beginning	<u>472,119</u>	<u>508,019</u>	<u>486,152</u>	<u>14,033</u>	<u>482,346</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 511,955</u>	<u>\$ 511,955</u>	<u>\$ 49,480</u>	<u>\$ 486,152</u>	<u>\$ 486,152</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 12 Months Ended December 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	170	14	(986)	-	(5,140)
Premium Cards Redeemed	(10,000)	(970)	(29,556)	(19,556)	(410)	(19,009)
Cart Fees	248,000	11,388	446,333	198,333	12,720	533,515
Green Fees	732,000	44,958	1,597,484	865,484	26,092	1,350,213
Range ball fees	47,600	2,224	69,973	22,373	1,522	78,129
Merchandise	46,350	2,276	87,484	41,134	2,648	92,030
Miscellaneous Income	4,000	473	13,746	9,746	87	12,306
Interest income	-	-	46,015	46,015	3,536	43,737
	<u>1,089,700</u>	<u>60,519</u>	<u>2,251,749</u>	<u>1,162,049</u>	<u>46,195</u>	<u>2,104,756</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	592,750	31,975	689,312	(96,562)	30,069	528,654
Administration Expenses	34,300	1,897	16,600	17,700	2,134	30,395
Grounds expense	761,280	76,235	587,597	173,683	27,667	584,001
	<u>1,488,330</u>	<u>110,107</u>	<u>1,393,509</u>	<u>94,821</u>	<u>59,870</u>	<u>1,343,050</u>
Excess (deficiency) of revenues over expenditures	(398,630)	(49,588)	858,240	1,256,870	(13,675)	761,706
Fund balance - beginning	<u>1,830,169</u>	<u>2,983,590</u>	<u>2,075,762</u>	<u>245,593</u>	<u>2,089,437</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,934,002</u>	<u>\$ 2,934,002</u>	<u>\$ 1,502,463</u>	<u>\$ 2,075,762</u>	<u>\$ 2,075,762</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 12 Months Ended December 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
Golf Course operations						
Merchandise	\$ 50,000	\$ 2,366	\$ 50,962	\$ (962)	\$ 4,264	\$ 44,165
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	16,852	271,442	(1,442)	12,258	249,538
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	1,306	57,503	(7,503)	2,606	54,593
Meals and entertainment	750	-	418	332	62	1,177
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	43	6,598	(1,598)	41	5,044
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	5,317	84,314	7,686	5,317	66,348
Golf Cart Repairs	7,500	-	7,845	(345)	-	2,508
Janitorial expense	15,000	-	17,048	(2,048)	-	15,342
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	25	1,525	(1,025)	-	26
Insurance	12,000	-	8,151	3,849	-	10,072
Office Supplies/Expenses	3,500	88	2,613	887	5	2,559
Operating Supplies	7,000	-	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	219	2,011
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	2,153	22,265	2,735	1,535	21,688
Utilities -gas	11,000	2,182	8,313	2,687	975	8,992
Utilities - water	7,000	295	6,809	191	1,240	6,713
Utilities telephone	5,000	-	438	4,562	200	2,134
Security	6,000	348	5,630	370	347	5,484
District Management	13,200	1,000	12,000	1,200	1,000	12,000
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>\$ 31,975</u>	<u>\$ 689,312</u>	<u>\$ (96,562)</u>	<u>\$ 30,069</u>	<u>\$ 528,654</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 12 Months Ended December 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	\$ 1,885	\$ 13,095	\$ (2,595)	\$ 936	\$ 13,581
Legal	7,500	-	-	7,500	-	129
Wages and Benefits	15,600	-	3,030	12,570	1,178	16,335
Miscellaneous	700	12	475	225	20	350
Total Administrative expenses	\$ 34,300	\$ 1,897	\$ 16,600	\$ 17,700	\$ 2,134	\$ 30,395
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	17,550	306,139	68,861	19,922	343,803
Fuel Charges	17,000	-	12,510	4,490	1,287	17,049
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	162	38	-	-
Advertising	150	-	105	45	-	47
Utility - electric	85,000	1,277	79,894	5,106	2,992	66,135
Utility - gas	2,000	701	1,864	136	-	1,406
Utility - water/sewer	1,600	319	11,907	(10,307)	61	968
Utility - telephone	2,400	1,406	3,451	(1,051)	195	2,701
Trash Removal	4,400	661	5,034	(634)	183	4,030
Operating/Shop Supplies	2,500	-	1,995	505	83	2,676
Chemicals	2,500	-	3,677	(1,177)	-	1,363
Equipment repairs/maintenance	18,000	751	8,280	9,720	1,190	14,252
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	-	14,885	(1,885)	-	12,414
Golf course supplies	5,000	-	2,873	2,127	194	3,484
Cart Paths, Sand Traps, Trees	125,000	-	9,173	115,827	-	22,987
Seed, Sod	2,000	-	1,152	848	-	891
Wells/Ponds	5,000	43,450	43,450	(38,450)	-	19,163
Licenses/Permits/Fees	130	-	-	130	-	159
Irrigation repairs	6,000	1,054	7,368	(1,368)	517	7,822
Amenities	1,000	-	1,254	(254)	-	-
Sand, soil, gravel	4,500	-	4,396	104	-	4,026
Sanitation rental	6,000	499	8,964	(2,964)	-	2,965
Professional Fees	3,000	-	-	3,000	-	6,080
Repairs/Maint/Shop	35,000	74	3,318	31,682	368	7,319
Security	1,200	93	1,116	84	93	2,967
Small tools and equipment	40,000	8,250	52,693	(12,693)	-	36,863
Training/Education	1,000	-	645	355	350	535
Travel/Mileage	1,000	150	657	343	232	1,026
Total Grounds expense	\$ 761,280	\$ 76,235	\$ 587,597	\$ 173,683	\$ 27,667	\$ 584,001

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	1,565	49,426
No Play Days - Weather	27	20	13	4	0	0	0	0	1	1	18	11	95
Play Days	4	9	18	26	31	30	31	31	29	30	12	20	271
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	38.67	45.56
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)	(31.69)	(132.83)
Revenue - Golf	47.7	45.4	122.9	177.3	283.6	360.9	337.5	337.2	247.5	183.1	48.1	60.5	2,251.7
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	32.0	689.3
Administration	2.0	1.2	1.7	0.9	1.3	2.3	0.1	1.2	1.3	1.4	1.4	1.9	16.6
Grounds Operations	22.4	23.3	24.7	41.9	49.8	51.8	57.9	73.9	63.1	53.2	49.4	76.2	587.6
Total Expenses	164.9	51.4	53.9	86.2	104.3	120.3	223.1	148.4	132.9	112.8	85.2	110.1	1,393.5
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)	(49.6)	858.2
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	16.9	303.8
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	17.6	273.7
Administration	1.2	1.2	0.6	0.0	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	34.4	580.6
% Payroll to Revenue	58%	59%	25%	24%	18%	17%	18%	18%	33%	31%	91%	57%	26%
% Payroll to Expenses	17%	52%	57%	50%	49%	51%	28%	41%	61%	50%	52%	31%	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	2.5	4.6	24.4
Grounds	1.6	1.5	1.6	2.8	4.2	10.0	7.6	13.8	12.5	12.0	18.7	3.7	78.2
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	5.4	56.0
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	5.4	56.0
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	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	114.3	225.3
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	11.2	To Date 135
Expense	10.3	8.7	8.9	12.3	12.9	34.3	8.9	12.7	10.2	10.4	65.4	119.7	315
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)	(108.4)	(180)
District Fund Accounts													
General Fund	56	166	187	256	254	324	167	151	141	126	59	6	
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	1,243	
Capital Fund	0	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	512	
Enterprise Fund	1,959	1,953	2,022	2,113	2,292	2,533	2,647	2,836	2,950	3,021	2,984	2,934	
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	4,695	
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	4,183	
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	4,690	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	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