

Heather Ridge Metropolitan District  
Financial Statements

February 28, 2025

ACCOUNTANT’S COMPILATION REPORT

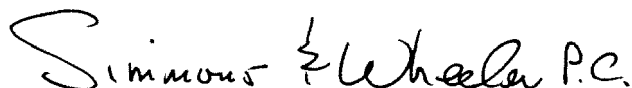
Board of Directors  
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended February 28, 2025, 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 two 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.



March 20, 2025  
Englewood, Colorado

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds  
February 28, 2025

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
<b>Assets</b>							
<b>Current assets</b>							
Cash in checking	\$ -	\$ -	\$ -	\$ -	\$ 698,107	\$ -	\$ 698,107
Cash in US Bank	-	-	-	-	1,133,956	-	1,133,956
Cash in COLOTRUST	-	109	-	519,256	936,852	-	1,456,217
Cash in COLOTRUST-Catastroph	-	-	1,251,718	-	-	-	1,251,718
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	155,311	-	-	155,311	-	-	310,622
Prepaid Expense	250	-	-	-	250	-	500
Inventory	-	-	-	-	72,066	-	72,066
Receivable - GCAT	-	-	-	-	68,864	-	68,864
Receivable - rent	11,220	-	-	-	-	-	11,220
Due from other funds	-	-	-	-	35,531	-	35,531
	<u>166,781</u>	<u>109</u>	<u>1,251,718</u>	<u>674,567</u>	<u>2,948,076</u>	<u>-</u>	<u>5,041,251</u>
<b>Other assets</b>							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	674,567	674,567
Amount to be provided for retirement of debt	-	-	-	-	-	4,015,433	4,015,433
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 166,781</u>	<u>\$ 109</u>	<u>\$ 1,251,718</u>	<u>\$ 674,567</u>	<u>\$ 2,948,076</u>	<u>\$ 7,836,317</u>	<u>\$ 12,877,568</u>
<b>Liabilities and Equity</b>							
<b>Current Liabilities</b>							
Accounts payable	\$ 24,858	\$ -	\$ -	\$ -	\$ 34,346	\$ -	\$ 59,204
Payable to Clubs	-	-	-	-	6,760	-	6,760
Payable to Gift Cards	-	-	-	-	5,603	-	5,603
Outstanding Premium Cards	-	-	-	-	39,242	-	39,242
Sales Tax Payable	-	-	-	-	(8,984)	-	(8,984)
Due to other funds	35,531	-	-	-	-	-	35,531
<b>Long Term Liabilities</b>							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
<b>Total Liabilities</b>	<u>60,389</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,967</u>	<u>4,690,000</u>	<u>4,827,356</u>
<b>Fund Equity</b>							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	106,392	109	1,251,718	674,567	2,871,109	-	4,903,895
	<u>106,392</u>	<u>109</u>	<u>1,251,718</u>	<u>674,567</u>	<u>2,871,109</u>	<u>3,146,317</u>	<u>8,050,212</u>
	<u>\$ 166,781</u>	<u>\$ 109</u>	<u>\$ 1,251,718</u>	<u>\$ 674,567</u>	<u>\$ 2,948,076</u>	<u>\$ 7,836,317</u>	<u>\$ 12,877,568</u>

Heather Ridge Metropolitan District  
Reconciliation of Cash to Fund Balance  
As of 2/28/2025

Total Cash	\$ -	\$ 109	\$ 1,251,718	\$ 519,256	\$ 2,768,915		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	155,311	-	-	155,311	-		
Inventory	-	-	-	-	72,066		
Receivable	-	-	-	-	68,864		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(24,858)	-	-	-	(34,346)		
due to/from	(35,531)	-	-	-	35,531		
Payable to clubs	-	-	-	-	(6,760)		
Outstanding premium cards	-	-	-	-	(39,242)		
Payable to Gift Cards	-	-	-	-	(5,603)		
Sales tax payable	-	-	-	-	8,984		
Fund balance	<u>\$ 106,392</u>	<u>\$ 109</u>	<u>\$ 1,251,718</u>	<u>\$ 674,567</u>	<u>\$ 2,871,109</u>		

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
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>
<b>Revenues</b>						
Property taxes	\$ 378,434	\$ 155,954	\$ 158,538	\$ (219,896)	\$ 131,774	\$ 133,396
Specific ownership taxes	26,825	1,696	3,260	(23,565)	1,699	3,816
Misc Income	3,000	-	-	(3,000)	-	-
Rent Income	134,400	11,220	22,440	(111,960)	11,220	22,660
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	-	3,978	(1,022)	83	198
	<u>557,387</u>	<u>168,870</u>	<u>188,216</u>	<u>(369,171)</u>	<u>144,776</u>	<u>160,070</u>
<b>Expenditures</b>						
Accounting	19,600	-	1,714	17,886	-	1,391
Audit	9,500	-	-	9,500	-	-
Legal	13,000	-	1,482	11,518	1,688	3,148
Insurance	12,500	619	11,435	1,065	-	11,475
Community Communication	44,000	4,290	8,579	35,421	4,256	8,512
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	48,410	3,812	10,124	38,286	3,718	7,438
Professional Fees	10,000	1,808	3,221	6,779	10,565	10,838
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	-	-	-	-
Building Repairs/Interior	30,000	11,784	23,557	6,443	2,202	5,133
Building Repairs/Exterior	50,000	-	-	50,000	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	2,279	5,247	30,753	1,954	3,952
Building - Utilities/Gas	26,000	2,791	2,965	23,035	2,302	5,393
Building - Utilities/Water/Sewer	25,000	1,098	2,243	22,757	986	1,980
Utilities/Telephone	18,000	2,751	3,047	14,953	1,282	2,565
Landscaping	40,000	2,675	4,466	35,534	549	549
Security	11,500	348	695	10,805	348	695
Meals & Entertainment	3,000	-	-	3,000	534	534
Computer/Internet	2,100	80	160	1,940	-	-
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	25	25	(25)	-	-
Office Supplies/Expense	2,000	-	588	1,412	387	610
Treasurer's Fees	5,677	2,339	2,378	3,299	1,977	2,001
Employee Relations	400	-	-	400	-	-
Trash Removal	18,000	1,703	3,366	14,634	1,694	3,388
Mileage/Travel/Lodging	1,000	46	79	921	127	198
Election	10,000	1,980	1,980	8,020	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>40,428</u>	<u>87,798</u>	<u>605,734</u>	<u>34,569</u>	<u>69,985</u>
Excess (deficiency) of revenues over expenditures	(136,145)	128,442	100,418	236,563	110,207	90,085
Fund balance - beginning	136,145	(22,050)	5,974	(130,171)	55,579	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 106,392</u>	<u>\$ 106,392</u>	<u>\$ 106,392</u>	<u>\$ 165,786</u>	<u>\$ 165,786</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
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 2 Month Ended February 28, 2025  
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	-	(100,000)	-	-
Interest income	12,722	4,097	8,729	(3,993)	4,000	8,287
	<u>112,722</u>	<u>4,097</u>	<u>8,729</u>	<u>(103,993)</u>	<u>4,000</u>	<u>8,287</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	112,722	4,097	8,729	(103,993)	4,000	8,287
Fund balance - beginning	<u>1,315,822</u>	<u>1,247,621</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,013,279</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,251,718</u>	<u>\$ 1,251,718</u>	<u>\$ (176,826)</u>	<u>\$ 1,017,279</u>	<u>\$ 1,017,279</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
Debt 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	\$ 378,435	\$ 155,953	\$ 158,537	\$ (219,898)	\$ 131,774	\$ 133,397
Specific ownership taxes	26,481	1,696	3,260	(23,221)	1,699	3,816
Interest income	<u>1,500</u>	<u>1,511</u>	<u>3,193</u>	<u>1,693</u>	<u>1,932</u>	<u>4,003</u>
	<u>406,416</u>	<u>159,160</u>	<u>164,990</u>	<u>(241,426)</u>	<u>135,405</u>	<u>141,216</u>
Expenditures						
Bond Principal '16	250,000	-	-	250,000	-	-
Bond Interest '16	152,550	-	-	152,550	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,677	2,339	2,378	3,299	1,977	2,001
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>2,339</u>	<u>2,378</u>	<u>415,856</u>	<u>1,977</u>	<u>2,001</u>
Excess (deficiency) of revenues over expenditures	(11,818)	156,821	162,612	174,430	133,428	139,215
Fund balance - beginning	<u>506,694</u>	<u>517,746</u>	<u>511,955</u>	<u>5,261</u>	<u>491,939</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 674,567</u>	<u>\$ 674,567</u>	<u>\$ 179,691</u>	<u>\$ 625,367</u>	<u>\$ 625,367</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
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>
<b>Revenues</b>						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	18,913	18,913	(1,087)	2,851	17,601
Men's Club Redeemed	(5,000)	386	386	5,386	450	944
Premium Cards Redeemed	(22,500)	(991)	(991)	21,509	46	841
Cart Fees	420,000	9,110	10,250	(409,750)	7,603	10,740
Green Fees	1,220,000	32,316	36,497	(1,183,503)	27,747	51,276
Range ball fees	50,000	1,561	1,771	(48,229)	1,571	2,347
Merchandise	65,000	2,370	2,578	(62,422)	1,730	2,391
Miscellaneous Income	4,000	58	68	(3,932)	21	39
Interest income	20,000	3,658	3,658	(16,342)	3,402	6,988
	<u>1,771,500</u>	<u>67,381</u>	<u>73,130</u>	<u>(1,698,370)</u>	<u>45,421</u>	<u>93,167</u>
<b>Expenditures</b>						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	-
Pool Demolition	19,163	-	-	19,163	-	-
Golf Course operations	632,800	28,883	71,050	561,750	26,814	167,416
Administration Expenses	24,700	-	1,047	23,653	1,230	3,184
Grounds expense	759,880	39,865	63,926	695,954	23,338	45,698
	<u>1,536,543</u>	<u>68,748</u>	<u>136,023</u>	<u>1,400,520</u>	<u>51,382</u>	<u>216,298</u>
Excess (deficiency) of revenues over expenditures	234,957	(1,367)	(62,893)	(297,850)	(5,961)	(123,131)
Fund balance - beginning	<u>2,966,494</u>	<u>2,872,476</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>1,958,592</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 2,871,109</u>	<u>\$ 2,871,109</u>	<u>\$ (330,342)</u>	<u>\$ 1,952,631</u>	<u>\$ 1,952,631</u>



Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				Favorable <u>(Unfavorable)</u>	Current <u>Month</u>	Year to <u>Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ 5,937	\$ 6,005	\$ 43,995	\$ 1,196	\$ (1,785)
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	10,372	22,972	257,028	11,612	22,728
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	294	2,362	57,638	621	621
Meals and entertainment	800	-	-	800	118	202
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	-	137	4,863	865	906
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	-	-	1,100	-	-
GHIN expense	1,200	-	200	1,000	-	200
Golf Cart Lease	92,000	5,317	10,633	81,367	5,316	10,632
Golf Cart Repairs	7,500	359	359	7,141	1,386	2,880
Janitorial expense	17,000	659	1,154	15,846	1,703	1,703
Licenses/Permits/Fees	500	-	70	430	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	304	368	3,132	5	262
Operating Supplies	7,000	955	955	6,045	21	321
Postage and Delivery	100	-	44	56	-	20
Printing Stationary	3,000	550	550	2,450	-	350
Repairs/Maintenance	4,000	-	-	4,000	344	344
Trash removal	-	184	184	(184)	-	-
Utilities -electric	25,000	1,399	3,562	21,438	1,111	2,241
Utilities -gas	11,000	931	3,635	7,365	856	1,905
Utilities - water	7,000	274	579	6,421	247	495
Utilities telephone	5,000	-	-	5,000	-	-
Security	6,000	348	695	5,305	413	760
District Management	13,200	1,000	2,000	11,200	1,000	2,000
District Management-Ins	15,000	-	6,098	8,902	-	112,330
Travel/Mileage/Lodging	500	-	-	500	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b>\$ 632,800</b>	<b>\$ 28,883</b>	<b>\$ 71,050</b>	<b>\$ 561,750</b>	<b>\$ 26,814</b>	<b>\$ 167,416</b>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 2 Month Ended February 28, 2025  
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				Favorable <u>(Unfavorable)</u>	Current <u>Month</u>	Year to <u>Date</u>
<b>Administration Expenses</b>						
Accounting	\$ 10,500	\$ -	\$ 1,047	\$ 9,453	\$ -	\$ 739
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	1,224	2,430
Miscellaneous	<u>700</u>	<u>-</u>	<u>-</u>	<u>700</u>	<u>6</u>	<u>15</u>
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ -</u>	<u>\$ 1,047</u>	<u>\$ 23,653</u>	<u>\$ 1,230</u>	<u>\$ 3,184</u>
<b>Grounds</b>						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	15,879	32,052	342,948	14,000	29,606
Fuel Charges	15,000	-	-	15,000	-	-
Dues and subscriptions	1,200	-	665	535	-	635
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	1,297	2,622	82,378	1,105	2,223
Utility - gas	2,000	202	1,060	940	176	388
Utility - water/sewer	1,600	72	141	1,459	51	144
Utility - telephone	2,400	206	428	1,972	197	394
Trash Removal	4,000	-	184	3,816	184	656
Operating/Shop Supplies	2,500	77	331	2,169	107	616
Chemicals	8,000	-	-	8,000	-	-
Equipment repairs/maintenance	14,000	2,935	5,826	8,174	203	1,245
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	5,000	-	-	5,000	-	36
Cart Paths, Sand Traps, Trees	125,000	12,584	12,584	112,416	7,190	7,190
Seed, Sod	2,000	-	-	2,000	-	-
Wells/Ponds	5,000	-	-	5,000	-	-
Licenses/Permits/Fees	130	-	-	130	-	-
Irrigation repairs	6,000	-	796	5,204	7	7
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	-	-	4,500	-	-
Sanitation rental	6,000	500	999	5,001	-	-
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	-	-	35,000	-	2,334
Security	1,200	93	186	1,014	93	186
Small tools and equipment	40,000	6,000	6,000	34,000	-	-
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	<u>1,000</u>	<u>20</u>	<u>52</u>	<u>948</u>	<u>25</u>	<u>38</u>
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 39,865</u>	<u>\$ 63,926</u>	<u>\$ 695,954</u>	<u>\$ 23,338</u>	<u>\$ 45,698</u>

HRMD Golf & Clubhouse P&L 2024 by Month

Income / Expense Statement Summary

YTD Summary

**2025 - YTD** Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
<b>Significant Operations Event</b>	SNOW												
<b>Golf Rounds</b>	151	1,208											1,359
No Play Days - Weather	29	17											46
Play Days	2	11											13
<b>Avg \$ Rev per Round Start</b>	<b>38.07</b>	<b>55.78</b>											<b>53.81</b>
Avg \$ Profit per Round Start	(407)	(1.13)											(408.59)
<b>Revenue - Golf</b>	<b>5.7</b>	<b>67.4</b>											<b>73.1</b>
<b>Expenses</b>													
Transfer to General Fund	0.0	0.0											0.0
Golf Course Operations	42.2	28.9											71.1
Administration	1.0	0.0											1.0
Grounds Operations	24.1	39.9											63.9
<b>Total Expenses</b>	<b>67.3</b>	<b>68.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>136.0</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>(61.5)</b>	<b>(1.4)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(62.9)</b>
<b>Payroll</b>													
Ground Operations	16.2	15.9											32.1
Golf Course Operations	12.6	10.4											23.0
Administration	0.0	0.0											0.0
<b>Total Payroll</b>	<b>28.8</b>	<b>26.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>55.0</b>
% Payroll to Revenue	500%	39%											75%
% Payroll to Expenses	43%	38%											40%
<b>Utilities</b>													
Golf Ops & Pro Shop	5.2	2.6											0.0
Grounds	2.5	1.8											0.0
Clubhouse 2nd Floor	4.3	8.9											0.0
<b>Utilities/Gen Fund Prtn</b>	<b>4.3</b>	<b>8.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Clubhouse Maintenance/Improvements (Gen Fund):</b>													
1st Blig Repair/Maintenance	0.0	0.0											0.0
2nd Blig Repair/Maintenance	11.8	11.8											23.6
<b>Clubhouse 2nd Floor (P&amp;L)</b>													
<b>Receipts</b>	11.2	11.2											<b>22</b>
<b>Expense</b>	16.1	20.7											<b>37</b>
<b>Clubhouse 2nd floor</b>	<b>(4.8)</b>	<b>(9.5)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(14)</b>
<b>District Fund Accounts</b>													
General Fund	(22)	106											
Catistrophic Fund - 10/2020	1,248	1,252											
Capital Fund	0	0											
Debit Service (Ends 12/39)	518	675											
Enterprise Fund	2,872	2,871											
<b>TOTAL ALL FUNDS</b>	<b>4,616</b>	<b>4,904</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Funds less Debit Svc</b>	<b>4,098</b>	<b>4,229</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Must always be &gt; \$100k</b>	<b>4,098</b>	<b>4,229</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Bond Bal (Payoff 12/2039)</b>	<b>4,690</b>	<b>4,690</b>											
<b>HR Founiation Bank</b>	<b>12.4</b>	<b>12.4</b>											
	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>YTD</b>

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 2025 GCatHR (Golf Ops) Budget \$ 1.772 m / \$ 1.537 m Exp - 46k Rounds