

Heather Ridge Metropolitan District  
Financial Statements

March 31, 2025

ACCOUNTANT'S COMPILATION REPORT

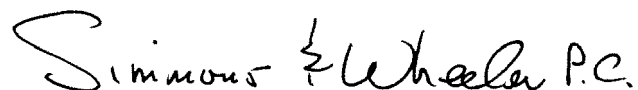
Board of Directors  
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended March 31, 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 three 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.

A handwritten signature in black ink that reads "Simmons & Wheeler P.C." in a cursive, flowing script.

April 14, 2025  
Englewood, Colorado

Heather Ridge Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
Governmental Funds  
March 31, 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	\$ 90,087	\$ -	\$ -	\$ -	\$ 575,718	\$ -	\$ 665,805
Cash in US Bank	-	-	-	-	1,158,975	-	1,158,975
Cash in COLOTRUST	2,370	109	-	676,224	1,094,787	-	1,773,490
Cash in COLOTRUST-Catastroph	-	-	1,256,030	-	-	-	1,256,030
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	17,335	-	-	17,336	-	-	34,671
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	87,207	-	87,207
Receivable - GCAT	-	-	-	-	61,395	-	61,395
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>121,262</u>	<u>109</u>	<u>1,256,030</u>	<u>693,560</u>	<u>2,986,098</u>	<u>-</u>	<u>5,057,059</u>
<b>Other assets</b>							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	693,560	693,560
Amount to be provided for retirement of debt	-	-	-	-	-	3,996,440	3,996,440
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,836,317</u>	<u>7,836,317</u>
	<u>\$ 121,262</u>	<u>\$ 109</u>	<u>\$ 1,256,030</u>	<u>\$ 693,560</u>	<u>\$ 2,986,098</u>	<u>\$ 7,836,317</u>	<u>\$ 12,893,376</u>
<b>Liabilities and Equity</b>							
<b>Current Liabilities</b>							
Accounts payable	\$ 21,172	\$ -	\$ -	\$ -	\$ 11,554	\$ -	\$ 32,726
Payable to Clubs	-	-	-	-	6,595	-	6,595
Payable to Gift Cards	-	-	-	-	5,610	-	5,610
Outstanding Premium Cards	-	-	-	-	43,679	-	43,679
Sales Tax Payable	-	-	-	-	(9,096)	-	(9,096)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Long Term Liabilities</b>							
General obligation Bonds	-	-	-	-	-	4,690,000	4,690,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,690,000</u>	<u>4,690,000</u>
Total Liabilities	<u>21,172</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,342</u>	<u>4,690,000</u>	<u>4,769,514</u>
<b>Fund Equity</b>							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	100,090	109	1,256,030	693,560	2,927,756	-	4,977,545
	<u>100,090</u>	<u>109</u>	<u>1,256,030</u>	<u>693,560</u>	<u>2,927,756</u>	<u>3,146,317</u>	<u>8,123,862</u>
	<u>\$ 121,262</u>	<u>\$ 109</u>	<u>\$ 1,256,030</u>	<u>\$ 693,560</u>	<u>\$ 2,986,098</u>	<u>\$ 7,836,317</u>	<u>\$ 12,893,376</u>

Heather Ridge Metropolitan District  
Reconciliation of Cash to Fund Balance  
As of 3/31/25

Total Cash	\$ 92,457	\$ 109	\$ 1,256,030	\$ 676,224	\$ 2,829,480
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	17,335	-	-	17,336	-
Inventory	-	-	-	-	87,207
Receivable	-	-	-	-	61,395
Receivable Rent	11,220	-	-	-	-
Accounts Payable due to/from	(21,172)	-	-	-	(11,554)
Payable to clubs	-	-	-	-	(6,595)
Outstanding premium cards	-	-	-	-	(43,679)
Payable to Gift Cards	-	-	-	-	(5,610)
Sales tax payable	-	-	-	-	9,096
Fund balance	<u>\$ 100,090</u>	<u>\$ 109</u>	<u>\$ 1,256,030</u>	<u>\$ 693,560</u>	<u>\$ 2,927,756</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 3 Months Ended March 31, 2025  
General Fund  
See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 378,434	\$ 15,729	\$ 174,267	\$ (204,167)	\$ 37,130	\$ 170,526
Specific ownership taxes	26,825	1,835	5,095	(21,730)	1,590	5,406
Misc Income	3,000	-	-	(3,000)	-	-
Rent Income	134,400	11,220	33,660	(100,740)	11,220	33,880
Other Income-Temp Easement	9,728	-	-	(9,728)	-	-
Interest income	5,000	215	4,193	(807)	321	519
	<u>557,387</u>	<u>28,999</u>	<u>217,215</u>	<u>(340,172)</u>	<u>50,261</u>	<u>210,331</u>
Expenditures						
Accounting	19,600	1,345	3,059	16,541	1,982	3,373
Audit	9,500	-	-	9,500	-	-
Legal	13,000	2,847	4,329	8,671	1,621	4,769
Insurance	12,500	-	11,435	1,065	604	12,079
Community Communication	44,000	4,289	12,868	31,132	4,324	12,836
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	48,410	3,812	13,936	34,474	3,720	11,158
Professional Fees	10,000	3,477	6,698	3,302	109	10,947
Pest Control	2,000	-	-	2,000	-	-
Miscellaneous	-	-	-	-	-	-
Building Repairs/Interior	30,000	7,921	31,478	(1,478)	2,561	7,694
Building Repairs/Exterior	50,000	-	-	50,000	-	-
Building Repairs/Roofing	8,000	-	-	8,000	-	-
Building - Utilities/Electric	36,000	2,130	7,377	28,623	2,035	5,987
Building - Utilities/Gas	26,000	2,217	5,182	20,818	2,115	7,508
Building - Utilities/Water/Sewer	25,000	1,110	3,353	21,647	929	2,909
Utilities/Telephone	18,000	1,565	4,612	13,388	1,283	3,848
Landscaping	40,000	-	4,466	35,534	5,340	5,889
Security	11,500	347	1,042	10,458	347	1,042
Meals & Entertainment	3,000	63	63	2,937	-	534
Computer/Internet	2,100	212	372	1,728	-	-
Dues & Subscriptions	2,000	-	447	1,553	-	185
Licenses/Permits/Fees	-	-	25	(25)	-	-
Office Supplies/Expense	2,000	-	588	1,412	-	610
Treasurer's Fees	5,677	236	2,614	3,063	557	2,558
Employee Relations	400	-	-	400	-	-
Janitorial Supplies	-	199	199	199	-	-
Trash Removal	18,000	2,319	5,685	12,315	1,704	5,092
Mileage/Travel/Lodging	1,000	110	189	811	-	198
Election	10,000	1,102	3,082	6,918	-	-
Contingency	88,123	-	-	88,123	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>693,532</u>	<u>35,301</u>	<u>123,099</u>	<u>570,831</u>	<u>29,231</u>	<u>99,216</u>
Excess (deficiency) of revenues over expenditures	(136,145)	(6,302)	94,116	230,659	21,030	111,115
Fund balance - beginning	136,145	106,392	5,974	(130,171)	165,786	75,701
Fund balance - ending	<u>\$ -</u>	<u>\$ 100,090</u>	<u>\$ 100,090</u>	<u>\$ 100,488</u>	<u>\$ 186,816</u>	<u>\$ 186,816</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 3 Months Ended March 31, 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 Current Month</u>	<u>Prior Year 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 3 Months Ended March 31, 2025  
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</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	-	(100,000)	-	-
Interest income	<u>12,722</u>	<u>4,312</u>	<u>13,041</u>	<u>319</u>	<u>4,245</u>	<u>12,532</u>
	<u>112,722</u>	<u>4,312</u>	<u>13,041</u>	<u>(99,681)</u>	<u>4,245</u>	<u>12,532</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	112,722	4,312	13,041	(99,681)	4,245	12,532
Fund balance - beginning	<u>1,315,822</u>	<u>1,251,718</u>	<u>1,242,989</u>	<u>(72,833)</u>	<u>1,017,279</u>	<u>1,008,992</u>
Fund balance - ending	<u>\$ 1,428,544</u>	<u>\$ 1,256,030</u>	<u>\$ 1,256,030</u>	<u>\$ (172,514)</u>	<u>\$ 1,021,524</u>	<u>\$ 1,021,524</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 3 Months Ended March 31, 2025  
Debt Fund

See Accountant's Compilation Report

	Annual		Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Actual</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 378,435	\$ 15,729	\$ 174,266	\$ (204,169)	\$ 37,130	\$ 170,527
Specific ownership taxes	26,481	1,835	5,095	(21,386)	1,590	5,406
Interest income	<u>1,500</u>	<u>1,665</u>	<u>4,858</u>	<u>3,358</u>	<u>2,479</u>	<u>6,482</u>
	<u>406,416</u>	<u>19,229</u>	<u>184,219</u>	<u>(222,197)</u>	<u>41,199</u>	<u>182,415</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	236	2,614	3,063	557	2,558
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>418,234</u>	<u>236</u>	<u>2,614</u>	<u>415,620</u>	<u>557</u>	<u>2,558</u>
Excess (deficiency) of revenues over expenditures	(11,818)	18,993	181,605	193,423	40,642	179,857
Fund balance - beginning	<u>506,694</u>	<u>674,567</u>	<u>511,955</u>	<u>5,261</u>	<u>625,367</u>	<u>486,152</u>
Fund balance - ending	<u>\$ 494,876</u>	<u>\$ 693,560</u>	<u>\$ 693,560</u>	<u>\$ 198,684</u>	<u>\$ 666,009</u>	<u>\$ 666,009</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 3 Months Ended March 31, 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>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	6,083	24,996	4,996	-	17,601
Men's Club Redeemed	(5,000)	165	551	5,551	551	1,495
Premium Cards Redeemed	(22,500)	(2,550)	(3,541)	18,959	527	1,368
Cart Fees	420,000	26,805	37,055	(382,945)	22,615	33,355
Green Fees	1,220,000	120,833	157,330	(1,062,670)	84,852	136,128
Range ball fees	50,000	5,862	7,633	(42,367)	4,532	6,879
Merchandise	65,000	7,392	9,970	(55,030)	5,273	7,664
Miscellaneous Income	4,000	445	513	(3,487)	608	647
Interest income	20,000	4,787	8,445	(11,555)	3,922	10,910
	<u>1,771,500</u>	<u>169,822</u>	<u>242,952</u>	<u>(1,528,548)</u>	<u>122,880</u>	<u>216,047</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	-
Pool Demolition	19,163			19,163	-	-
Golf Course operations	632,800	75,988	147,038	485,762	27,543	194,959
Administration Expenses	24,700	603	1,650	23,050	1,676	4,860
Grounds expense	759,880	36,584	100,510	659,370	24,726	70,424
	<u>1,536,543</u>	<u>113,175</u>	<u>249,198</u>	<u>1,287,345</u>	<u>53,945</u>	<u>270,243</u>
Excess (deficiency) of revenues over expenditures	234,957	56,647	(6,246)	(241,203)	68,935	(54,196)
Fund balance - beginning	<u>2,966,494</u>	<u>2,871,109</u>	<u>2,934,002</u>	<u>(32,492)</u>	<u>1,952,631</u>	<u>2,075,762</u>
Fund balance - ending	<u>\$ 3,201,451</u>	<u>\$ 2,927,756</u>	<u>\$ 2,927,756</u>	<u>\$ (273,695)</u>	<u>\$ 2,021,566</u>	<u>\$ 2,021,566</u>



Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 3 Months Ended March 31, 2025  
Enterprise Fund

See Accountant's Compilation Report

	Annual	Current	Year to	Variance	Prior Year	
	<u>Budget</u>	<u>Month</u>	<u>Date</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Golf Course operations						
Merchandise	\$ 50,000	\$ (5,274)	\$ 731	\$ 49,269	\$ 645	\$ (1,140)
Tournament Expense	500	-	-	500	-	-
Wages and benefits	280,000	17,624	40,596	239,404	14,490	37,218
Advertising	500	-	-	500	-	-
Credit Card Fees	60,000	1,859	4,221	55,779	1,223	1,844
Meals and entertainment	800	114	114	686	-	202
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	750	887	4,113	-	906
Dues and subscriptions	300	-	175	125	-	150
Employee relations	1,100	935	935	165	-	-
GHIN expense	1,200	-	200	1,000	-	200
Golf Cart Lease	92,000	5,316	15,949	76,051	5,317	15,949
Golf Cart Repairs	7,500	1,096	1,455	6,045	690	3,570
Janitorial expense	17,000	600	1,754	15,246	785	2,488
Licenses/Permits/Fees	500	-	70	430	-	-
Insurance	12,000	-	8,313	3,687	-	8,151
Office Supplies/Expenses	3,500	30	398	3,102	61	323
Operating Supplies	7,000	1,478	2,433	4,567	-	321
Postage and Delivery	100	-	44	56	-	20
Printing Stationary	3,000	-	550	2,450	-	350
Repairs/Maintenance	4,000	-	-	4,000	-	344
Trash removal	-	(184)	-	-	-	-
Utilities -electric	25,000	1,352	4,914	20,086	1,853	4,094
Utilities -gas	11,000	718	4,353	6,647	900	2,805
Utilities - water	7,000	261	840	6,160	232	727
Utilities telephone	5,000	-	-	5,000	-	-
Security	6,000	347	1,042	4,958	347	1,107
District Management	13,200	1,000	3,000	10,200	1,000	3,000
District Management-Ins	15,000	47,966	54,064	(39,064)	-	112,330
Travel/Mileage/Lodging	500	-	-	500	-	-
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 632,800</u>	<u>\$ 75,988</u>	<u>\$ 147,038</u>	<u>\$ 485,762</u>	<u>\$ 27,543</u>	<u>\$ 194,959</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Governmental Funds  
Budget and Actual  
For the 3 Months Ended March 31, 2025  
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Administration Expenses						
Accounting	\$ 10,500	\$ 587	\$ 1,634	\$ 8,866	\$ 1,070	\$ 1,809
Legal	7,500	-	-	7,500	-	-
Wages and Benefits	6,000	-	-	6,000	600	3,030
Miscellaneous	700	16	16	684	6	21
Total Administrative expenses	<u>\$ 24,700</u>	<u>\$ 603</u>	<u>\$ 1,650</u>	<u>\$ 23,050</u>	<u>\$ 1,676</u>	<u>\$ 4,860</u>
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	18,844	50,896	324,104	15,463	45,069
Fuel Charges	15,000	2,376	2,376	12,624	-	-
Dues and subscriptions	1,200	465	1,130	70	-	635
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	270	2,892	82,108	1,183	3,406
Utility - gas	2,000	165	1,225	775	167	555
Utility - water/sewer	1,600	62	203	1,397	58	202
Utility - telephone	2,400	214	642	1,758	198	592
Trash Removal	4,000	367	551	3,449	183	839
Operating/Shop Supplies	2,500	79	410	2,090	-	616
Chemicals	8,000	261	261	7,739	-	-
Equipment repairs/maintenance	14,000	803	6,629	7,371	267	1,512
Equipment rental	500	-	-	500	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	5,000	1,678	1,678	3,322	-	36
Cart Paths, Sand Traps, Trees	125,000	188	12,772	112,228	-	7,190
Seed, Sod	2,000	480	480	1,520	-	-
Wells/Ponds	5,000	-	-	5,000	-	-
Licenses/Permits/Fees	130	-	-	130	-	-
Irrigation repairs	6,000	-	796	5,204	1,142	1,149
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	1,663	1,663	2,837	1,437	1,437
Sanitation rental	6,000	499	1,498	4,502	3,645	3,645
Professional Fees	500	-	-	500	-	-
Repairs/Maint/Shop	35,000	8,070	8,070	26,930	890	3,224
Security	1,200	93	279	921	93	279
Small tools and equipment	40,000	-	6,000	34,000	-	-
Training/Education	1,000	-	-	1,000	-	-
Travel/Mileage	1,000	7	59	941	-	38
Total Grounds expense	<u>\$ 759,880</u>	<u>\$ 36,584</u>	<u>\$ 100,510</u>	<u>\$ 659,370</u>	<u>\$ 24,726</u>	<u>\$ 70,424</u>

2025 - YTD Actual \$ (000)													
Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW												
Golf Rounds	151	1,208	3,604										4,963
No Play Days - Weather	29	17	4										50
Play Days	2	11	27										40
Avg \$ Rev per Round Start	38.07	55.78	47.12										48.95
Avg \$ Profit per Round Start	(407)	(1.13)	15.72										(392.87)
Revenue - Golf	5.7	67.4	169.8										243.0
Expenses													
Transfer to General Fund	0.0	0.0	0.0										0.0
Golf Course Operations	42.2	28.9	76.0										147.0
Administration	1.0	0.0	0.6										1.7
Grounds Operations	24.1	39.9	36.6										100.5
Total Expenses	67.3	68.7	113.2										249.2
P&L Excess / (Deficiency)	(61.5)	(1.4)	56.6										(6.2)
Payroll													
Ground Operations	16.2	15.9	18.8										50.9
Golf Course Operations	12.6	10.4	17.6										40.6
Administration	0.0	0.0	0.0										0.0
Total Payroll	28.8	26.3	36.5										91.5
% Payroll to Revenue	500%	39%	21%										38%
% Payroll to Expenses	43%	38%	32%										37%
Utilities													
Golf Ops & Pro Shop	5.2	2.6	2.3										10.1
Grounds	2.5	0.7	0.7										3.9
Clubhouse 2nd Floor	4.3	8.9	7.0										20.2
Utilities/Gen Fund Prtn	4.3	8.9	7.0										20.2
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.0											0.0
2nd Blig Repair/Maintenance	11.8	11.8	7.9										31.5
Clubhouse 2nd Floor (P&L)													To Date
Receipts	11.2	11.2	11.2										34
Expense	16.1	20.7	14.9										52
Clubhouse 2nd floor	(4.8)	(9.5)	(3.7)										(18)
District Fund Accounts													
General Fund	(22)	106	100										
Catistrophic Fund - 10/2020	1,248	1,252	1,256										
Capital Fund	0	0	0										
Debit Service (Ends 12/39)	518	675	694										
Enterprise Fund	2,872	2,871	2,928										
TOTAL ALL FUNDS	4,616	4,904	4,978	0	0	0	0	0	0	0	0	0	
Total Funds less Debit Svc	4,098	4,229	4,284	0	0	0	0	0	0	0	0	0	
Must always be > \$100k													
Bond Bal (Payoff 12/2039)	4,690	4,690	4,690										
HR Founiation Bank	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  
2025 GCatHR (Golf Ops) Budget \$ 1.772 m / \$ 1.537 m Exp - 46k Rounds