

Heather Ridge Metropolitan District
Financial Statements

May 31, 2023

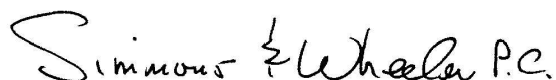
ACCOUNTANT'S COMPILATION REPORT

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 May 31, 2023, 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 five 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.

We are not independent with respect to Heather Ridge Metropolitan District because we performed certain accounting services that impaired our independence.



June 15, 2023
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2023

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 42,277	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 192,277
Cash in US Bank	-	-	-	-	553,933	-	553,933
Cash in COLOTRUST	141,341	109	-	608,045	530,017	-	1,279,512
Cash in COLOTRUST-Catastroph	-	-	781,555	-	-	-	781,555
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	29,641	-	-	36,796	-	-	66,437
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	58,763	-	58,763
Receivable - GCAT	-	-	-	-	165,976	-	165,976
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>224,509</u>	<u>109</u>	<u>781,555</u>	<u>644,841</u>	<u>1,466,705</u>	<u>-</u>	<u>3,117,719</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	644,841	644,841
Amount to be provided for retirement of debt	-	-	-	-	-	4,520,159	4,520,159
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,311,317</u>	<u>8,311,317</u>
	<u>\$ 224,509</u>	<u>\$ 109</u>	<u>\$ 781,555</u>	<u>\$ 644,841</u>	<u>\$ 1,466,705</u>	<u>\$ 8,311,317</u>	<u>\$ 11,429,036</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 34,601	\$ -	\$ -	\$ -	\$ 29,616	\$ -	\$ 64,217
Payable to Clubs	-	-	-	-	5,143	-	5,143
Payable to Gift Cards	-	-	-	-	5,405	-	5,405
Outstanding Premium Cards	-	-	-	-	45,294	-	45,294
Sales Tax Payable	-	-	-	-	(8,289)	-	(8,289)
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,165,000	5,165,000
Total Liabilities	<u>34,601</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,169</u>	<u>5,165,000</u>	<u>5,276,770</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	189,908	109	781,555	644,841	1,389,536	-	3,005,949
	<u>189,908</u>	<u>109</u>	<u>781,555</u>	<u>644,841</u>	<u>1,389,536</u>	<u>3,146,317</u>	<u>6,152,266</u>
	<u>\$ 224,509</u>	<u>\$ 109</u>	<u>\$ 781,555</u>	<u>\$ 644,841</u>	<u>\$ 1,466,705</u>	<u>\$ 8,311,317</u>	<u>\$ 11,429,036</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 5/31/2023							
Total Cash	\$ 183,618	\$ 109	\$ 781,555	\$ 608,045	\$ 1,233,950		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	29,641	-	-	36,796	-		
Inventory	-	-	-	-	58,763		
Receivable	-	-	-	-	165,976		
Receivable Rent	11,000	-	-	-	-		
Accounts Payable	(34,601)	-	-	-	(29,616)		
Payable to clubs	-	-	-	-	(5,143)		
Outstanding premium cards	-	-	-	-	(45,294)		
Payable to Gift Cards	-	-	-	-	(5,405)		
Sales tax payable	-	-	-	-	8,289		
Fund balance	<u>\$ 189,908</u>	<u>\$ 109</u>	<u>\$ 781,555</u>	<u>\$ 644,841</u>	<u>\$ 1,389,536</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
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	\$ 329,367	\$ 28,141	\$ 228,184	\$ (101,183)	\$ 30,292	\$ 231,847
Specific ownership taxes	23,391	1,909	9,057	(14,334)	1,578	8,739
Misc Income	3,000	-	-	(3,000)	-	65
Rent Income	132,000	11,000	55,000	(77,000)	11,000	55,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	11,625
Interest income	5,000	656	2,397	(2,603)	144	311
	<u>502,479</u>	<u>41,706</u>	<u>294,638</u>	<u>(207,841)</u>	<u>43,014</u>	<u>307,587</u>
Expenditures						
Accounting	16,000	3,471	7,762	8,238	2,876	7,337
Audit	8,500	-	-	8,500	-	-
Legal	13,000	787	8,474	4,526	732	5,306
Insurance	12,000	-	11,747	253	1,149	11,836
Community Communication	44,000	4,259	21,294	22,706	3,911	19,411
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	47,000	4,909	18,593	28,407	3,422	16,946
Professional Fees	-	1,375	1,479	(1,479)	-	-
Building Repairs/Interior	20,000	7,102	11,286	8,714	13,645	30,343
Building Repairs/Exterior	50,000	-	450	49,550	-	-
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	37,000	2,323	11,400	25,600	2,501	11,001
Building - Utilities/Gas	25,000	1,538	14,753	10,247	1,324	10,733
Building - Utilities/Water/Sewer	24,000	1,055	5,140	18,860	1,063	5,660
Utilities/Telephone	12,000	1,420	7,003	4,997	699	3,865
Landscaping	44,000	978	4,357	39,643	4,181	20,711
Security	13,000	345	1,726	11,274	340	6,945
Meals & Entertainment	2,000	-	-	2,000	732	966
Computer/Internet	2,000	-	-	2,000	-	620
Dues & Subscriptions	2,000	-	183	1,817	658	860
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	2,000	-	-	2,000	781	1,287
Treasurer's Fees	4,941	422	3,423	1,518	455	3,478
Training/Education	-	-	-	-	-	-
Employee Relations	500	-	376	124	-	-
Trash Removal	11,000	1,553	8,337	2,663	1,219	5,118
Mileage/Travel/Lodging	1,000	58	187	813	83	307
Election	50,000	93	2,898	47,102	51	3,103
Transfer to Other fund	142,214	-	-	142,214	-	107,308
Emergency reserve	13,438	-	-	13,438	-	-
	<u>603,593</u>	<u>31,688</u>	<u>140,968</u>	<u>462,625</u>	<u>39,822</u>	<u>273,141</u>
Excess (deficiency) of revenues over expenditures	(101,114)	10,018	153,670	254,784	3,192	34,446
Fund balance - beginning	101,114	179,890	36,238	(64,876)	180,599	149,345
Fund balance - ending	<u>\$ -</u>	<u>\$ 189,908</u>	<u>\$ 189,908</u>	<u>\$ 189,908</u>	<u>\$ 183,791</u>	<u>\$ 183,791</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
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>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</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 5 Months Ended May 31, 2023
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	\$ 142,214	\$ -	\$ -	\$ (142,214)	\$ -	\$ 107,308
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	-	3,409	14,126	14,126	409	805
	<u>242,214</u>	<u>3,409</u>	<u>114,126</u>	<u>(128,088)</u>	<u>409</u>	<u>208,113</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	242,214	3,409	114,126	(128,088)	409	208,113
Fund balance - beginning	<u>501,890</u>	<u>778,146</u>	<u>667,429</u>	<u>165,539</u>	<u>607,836</u>	<u>400,132</u>
Fund balance - ending	<u>\$ 744,104</u>	<u>\$ 781,555</u>	<u>\$ 781,555</u>	<u>\$ 37,451</u>	<u>\$ 608,245</u>	<u>\$ 608,245</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
Debt Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Year to</u> <u>Date</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>	<u>Prior Year</u>	
					<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Revenues						
Property taxes	\$ 408,870	\$ 34,935	\$ 283,263	\$ (125,607)	\$ 37,603	\$ 287,809
Specific ownership taxes	28,612	2,369	11,243	(17,369)	1,959	10,849
Interest income	<u>1,500</u>	<u>627</u>	<u>2,809</u>	<u>1,309</u>	<u>123</u>	<u>214</u>
	<u>438,982</u>	<u>37,931</u>	<u>297,315</u>	<u>(141,667)</u>	<u>39,685</u>	<u>298,872</u>
Expenditures						
Bond Principal '16	235,000	-	-	235,000	-	-
Bond Interest '16	162,650	81,325	81,325	81,325	86,950	86,950
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,133	524	4,249	1,884	565	4,318
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,790</u>	<u>81,849</u>	<u>85,574</u>	<u>328,216</u>	<u>87,515</u>	<u>91,268</u>
Excess (deficiency) of revenues over expenditures	25,192	(43,918)	211,741	186,549	(47,830)	207,604
Fund balance - beginning	<u>434,774</u>	<u>688,759</u>	<u>433,100</u>	<u>(1,674)</u>	<u>644,305</u>	<u>388,871</u>
Fund balance - ending	<u>\$ 459,966</u>	<u>\$ 644,841</u>	<u>\$ 644,841</u>	<u>\$ 184,875</u>	<u>\$ 596,475</u>	<u>\$ 596,475</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
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	-	18,975	(1,775)	-	11,740
Men's Club Redeemed	1,000	(390)	(2,326)	(3,326)	-	140
Premium Cards Redeemed	(10,000)	(2,734)	(5,390)	4,610	(2,462)	(7,897)
Cart Fees	248,000	61,230	131,475	(116,525)	55,787	114,078
Green Fees	732,000	177,030	365,830	(366,170)	140,698	304,917
Range ball fees	47,600	9,298	28,728	(18,872)	8,298	19,408
Merchandise	46,350	9,401	22,255	(24,095)	8,646	19,040
Miscellaneous Income	4,000	1,031	2,415	(1,585)	1,157	1,969
Interest income	-	4,204	19,029	19,029	559	1,084
	<u>1,089,700</u>	<u>259,070</u>	<u>580,991</u>	<u>(508,709)</u>	<u>212,683</u>	<u>464,479</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	100,000
Golf Course operations	540,890	55,115	150,121	390,769	51,955	249,541
Administration Expenses	34,300	3,821	11,051	23,249	2,978	9,801
Grounds expense	729,480	53,946	244,339	485,141	39,539	164,701
	<u>1,404,670</u>	<u>112,882</u>	<u>505,511</u>	<u>899,159</u>	<u>94,472</u>	<u>524,043</u>
Excess (deficiency) of revenues over expenditures	(314,970)	146,188	75,480	390,450	118,211	(59,564)
Fund balance - beginning	<u>1,102,761</u>	<u>1,243,348</u>	<u>1,314,056</u>	<u>211,295</u>	<u>772,331</u>	<u>950,106</u>
Fund balance - ending	<u>\$ 787,791</u>	<u>\$ 1,389,536</u>	<u>\$ 1,389,536</u>	<u>\$ 601,745</u>	<u>\$ 890,542</u>	<u>\$ 890,542</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
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	\$ 40,000	\$ 4,904	\$ 5,087	\$ 34,913	\$ 6,507	\$ 5,584
Professional Fees	-	-	-	-	-	-
Tournament Expense	800	-	-	800	-	-
Wages and benefits	255,000	22,002	70,259	184,741	23,412	69,423
Advertising	1,000	-	-	1,000	-	-
Credit Card Fees	30,000	5,069	8,802	21,198	3,939	7,119
Meals and entertainment	750	-	31	719	-	22
Club Rental Expense	1,000	-	-	1,000	24	47
Computer and internet expenses	3,000	5,880	5,880	(2,880)	-	-
Driving range supplies	7,000	71	736	6,264	274	5,090
Dues and subscriptions	300	-	-	300	-	150
Employee relations	1,100	-	26	1,074	112	183
GHIN expense	1,200	387	587	613	210	485
Golf Cart Lease	85,340	9,817	17,133	68,207	8,584	29,467
Golf Lessons	-	-	-	-	-	-
Golf Cart Repairs	7,500	59	791	6,709	1,580	2,199
Janitorial expense	15,000	2,271	4,949	10,051	1,779	2,988
Laundry/Cleaning expense	-	-	376	(376)	-	-
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	8,000	-	9,730	(1,730)	-	7,726
Office Supplies/Expenses	2,500	78	924	1,576	332	867
Operating Supplies	9,000	548	2,537	6,463	139	1,354
Postage and Delivery	100	-	24	76	-	29
Printing Stationary	-	-	225	(225)	195	640
Repairs/Maintenance	5,000	42	42	4,958	582	3,668
Training education	-	-	68	(68)	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	20,000	1,536	7,058	12,942	1,450	6,166
Utilities -gas	8,500	599	5,494	3,006	529	3,800
Utilities - water	8,000	263	1,285	6,715	266	1,415
Utilities telephone	8,000	184	918	7,082	699	4,027
Improvements-Relief Stations	-	-	-	-	-	86,871
Security	8,000	405	2,076	5,924	342	5,221
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	5,000	8,200	1,000	5,000
Travel/Mileage/Lodging	1,000	-	27	973	-	-
Miscellaneous expense	100	-	56	44	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 540,890	\$ 55,115	\$ 150,121	\$ 390,769	\$ 51,955	\$ 249,541

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 5 Months Ended May 31, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year Current Month	Prior Year Year to Date
Administration Expenses						
Accounting	\$ 10,500	\$ 2,606	\$ 4,907	\$ 5,593	\$ 1,769	\$ 3,796
Legal	7,500	-	129	7,371	-	-
Wages and Benefits	15,600	1,175	5,943	9,657	1,166	5,923
Security	-	-	-	-	-	-
Miscellaneous	700	40	72	628	43	82
Total Administrative expenses	\$ 34,300	\$ 3,821	\$ 11,051	\$ 23,249	\$ 2,978	\$ 9,801
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	350,000	24,986	115,338	234,662	25,525	108,530
Fuel Charges	16,000	2,234	5,273	10,727	-	2,881
Dues and subscriptions	1,200	-	870	330	-	620
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	75	75
Utility - electric	85,000	3,138	9,707	75,293	5,407	10,726
Utility - gas	1,600	93	1,025	575	89	814
Utility - water/sewer	1,600	75	250	1,350	79	489
Utility - telephone	2,400	195	1,532	868	350	893
Trash Removal	4,400	367	840	3,560	1,052	3,238
Operating/Shop Supplies	600	168	603	(3)	-	13
Chemicals	2,500	251	582	1,918	-	531
Equipment repairs/maintenance	18,000	1,027	4,820	13,180	749	6,728
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	482	1,294	8,706	-	883
Golf course supplies	5,000	413	1,053	3,947	270	4,729
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	125,000	16,615	22,715	102,285	4,841	9,188
Seed, Sod	2,000	288	891	1,109	-	1,041
Wells/Ponds	15,000	1,545	19,163	(4,163)	-	-
Licenses/Permits/Fees	130	-	159	(29)	-	230
Irrigation repairs	6,000	32	4,813	1,187	230	2,917
Amenities	1,000	-	-	1,000	-	1,510
Sand, soil, gravel	4,500	-	1,353	3,147	494	1,243
Sanitation rental	6,000	1,290	2,535	3,465	-	6,225
Professional Fees	3,000	-	6,080	(3,080)	-	-
Repairs/Maint/Shop	35,000	300	5,805	29,195	-	38
Security	1,200	93	491	709	88	444
Small tools and equipment	30,000	264	36,664	(6,664)	177	177
Tires/batteries	-	-	-	-	-	-
Training/Education	500	-	120	380	-	80
Travel/Mileage	1,000	90	363	637	113	458
Total Grounds expense	\$ 729,480	\$ 53,946	\$ 244,339	\$ 485,141	\$ 39,539	\$ 164,701

HRMD Golf & Clubhouse P&L 2023 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2023 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	0	371	2,708	4,886	6,162								14,127
No Play Days - Weather	31	24	23	3	2								83
Play Days	0	4	8	27	29								68
Avg \$ Rev per Round/Start	ERR	61.30	33.48	40.78	42.04								41.13
Avg \$ Profit per Round/Start	ERR	(443.26)	7.23	23.86	23.72								5.34
Revenue - Golf	9.2	22.7	90.7	199.3	259.1								581.0
Expenses													
Transfer to General Fund		100.0											100.0
Golf Course Operations	19.1	18.3	25.4	32.2	55.1								150.1
Administration	1.2	1.9	1.9	2.3	3.8								11.1
Grounds Operations	31.4	67.1	43.8	48.2	53.9								244.4
Total Expenses	51.7	187.2	71.1	82.7	112.9								505.5
P&L Excess / (Deficiency)	(42.4)	(164.4)	19.6	116.6	146.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.5

Key Expense Areas:

Payroll

Grounds Operations	21.0	22.5	22.3	24.6	25.0								115.3
Golf Course Operations	7.8	7.4	13.5	19.5	22.0								70.3
Administration	1.2	1.2	1.2	1.2	1.2								5.9
Total Payroll	30.0	31.1	37.0	45.2	48.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	191.5
% Payroll to Revenue	325%	137%	41%	23%	19%								33%
% Payroll to Expenses	58%	17%	52%	55%	43%								38%

Utilities

Golf Ops & Pro Shop	3.2	3.1	3.2	2.7	2.6								14.7
Grounds	3.6	1.4	1.9	3.8	3.5								14.2
Clubhouse Top Floor	7.9	9.7	7.5	6.9	6.3								38.3

Utilities/Gen Fund Prtn	7.9	9.7	7.5	6.9	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.3
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.0	0.0	0.0	0.0								0.0
2nd Bldg Repair/Maintenance	1.7	1.6	2.6	0.2	7.1								13.1

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Grounds / Golf	0.0	0.0	0.0	0.0	0.0								0
Clubhouse	0.0	0.0	0.0	0.0	0.0								0
Golf Course	0.0	0.0	0.0	0.0	0.0								0
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0								0
Total Cap Exp	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0

District Fund Accounts

General Fund	19	139	144	180	190								
Catistrophic Fund - 10/2020	670	770	775	778	782								
Capital Fund	0	0	0	0	0								
Debit Service (Ends 12/39)	437	603	628	689	645								
Enterprise Fund	1,272	1,107	1,127	1,243	1,390								

TOTAL ALL FUNDS	2,398	2,619	2,675	2,890	3,006	0	0	0	0	0	0	0	0
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Total Funds less Dbt Svc Must always be > \$100k	1,960	2,017	2,046	2,201	2,361	0	0	0	0	0	0	0	0
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Bond Bal (Payoff 12/2039)	5,165	5,165	5,165	5,165	5,165								
HR Foundation Bank	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

It is not prepared by S&W, rather by the HRMD Directors

[2023 GCatHR (Golf Ops) Budget \$1,640k Rev / \$1,405k Exp - 41k Rounds]