

Heather Ridge Metropolitan District
Financial Statements

May 31, 2019

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, 2019, 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.

Simmons & Wheeler, P.C.

June 13, 2019
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2019

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 11,960	\$ -	\$ -	\$ 100,000	\$ -	\$ 111,960
Cash in US Bank	-	-	-	52,505	-	52,505
Cash in COLOTRUST	65,204	432,406	378,213	194,266	-	1,070,089
Cash in COLOTRUST-Roofing	110,085	-	-	-	-	110,085
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	10,472	-	20,034	-	-	30,506
Inventory	-	-	-	38,649	-	38,649
Receivable - GCAT	-	-	-	50,962	-	50,962
Receivable - rent	10,825	-	-	-	-	10,825
	<u>208,546</u>	<u>432,406</u>	<u>398,247</u>	<u>438,832</u>	<u>-</u>	<u>1,478,031</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	398,247	398,247
Amount to be provided for retirement of debt	-	-	-	-	5,606,753	5,606,753
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,151,317</u>	<u>9,151,317</u>
	<u>\$ 208,546</u>	<u>\$ 432,406</u>	<u>\$ 398,247</u>	<u>\$ 438,832</u>	<u>\$ 9,151,317</u>	<u>\$ 10,629,348</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 25,785	\$ -	\$ -	\$ 28,761	\$ -	\$ 54,546
Payable to Clubs	-	-	-	4,817	-	4,817
Payable to Gift Cards	-	-	-	9,225	-	9,225
Outstanding Premium Cards	-	-	-	28,872	-	28,872
Sales Tax Payable	-	-	-	(5,424)	-	(5,424)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,005,000	6,005,000
Total Liabilities	<u>25,785</u>	<u>-</u>	<u>-</u>	<u>66,251</u>	<u>6,005,000</u>	<u>6,097,036</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	182,761	432,406	398,247	372,581	-	1,385,995
	<u>182,761</u>	<u>432,406</u>	<u>398,247</u>	<u>372,581</u>	<u>3,146,317</u>	<u>4,532,312</u>
	<u>\$ 208,546</u>	<u>\$ 432,406</u>	<u>\$ 398,247</u>	<u>\$ 438,832</u>	<u>\$ 9,151,317</u>	<u>\$ 10,629,348</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 5/31/2019

Total Cash	\$ 187,249	\$ 432,406	\$ 378,213	\$ 346,771
Petty cash	-	-	-	2,450
Accounts receivable taxes	10,472	-	20,034	-
Inventory	-	-	-	38,649
Receivable from GCAT	-	-	-	50,962
Receivable Rent	10,825	-	-	-
Accounts Payable	(25,785)	-	-	(28,761)
Deposits from tournaments	-	-	-	-
Payable to clubs	-	-	-	(4,817)
Outstanding premium cards	-	-	-	(28,872)
Payable to Gift Cards	-	-	-	(9,225)
Sales tax payable	-	-	-	5,424
Fund balance	<u>\$ 182,761</u>	<u>\$ 432,406</u>	<u>\$ 398,247</u>	<u>\$ 372,581</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, 2019
General 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						
Property taxes	\$ 219,318	\$ 9,245	\$ 138,499	\$ (80,819)	\$ 18,076	\$ 147,067
Specific ownership taxes	16,774	1,363	6,850	(9,924)	1,478	6,937
Misc Income	2,000	-	3,422	1,422	-	-
Rent Income	120,000	10,825	57,125	(62,875)	10,625	53,125
Interest income	2,057	195	2,178	121	1,251	4,843
	<u>360,149</u>	<u>21,628</u>	<u>208,074</u>	<u>(152,075)</u>	<u>31,430</u>	<u>211,972</u>
Expenditures						
Accounting	17,000	1,052	4,692	12,308	1,110	4,262
Audit	8,000	-	-	8,000	-	-
Legal	40,000	833	9,774	30,226	4,765	11,385
Insurance	10,000	-	9,675	325	-	9,578
Community Communication	40,000	3,699	19,451	20,549	3,273	16,683
Social function	4,000	-	-	4,000	-	4,214
Consultant Fees/Mgmt Fees	30,000	2,966	14,992	15,008	2,593	12,963
Professional Fees	-	-	-	-	1,755	4,429
Pest Control	1,200	171	515	685	82	412
Miscellaneous	500	-	108	392	166	314
Building Repairs/Interior	25,000	8,865	18,750	6,250	15,125	42,009
Building Repairs/Exterior	25,000	-	-	25,000	-	-
Building - Utilities/Electric	38,000	2,612	12,542	25,458	2,890	10,729
Building - Utilities/Gas	15,000	1,196	12,567	2,433	836	6,841
Building - Utilities/Water/Sewer	25,000	2,156	6,299	18,701	387	6,300
Utilities/Telephone	12,000	1,898	12,176	(176)	323	5,500
Landscaping	20,000	463	16,686	3,314	3,409	8,744
Security	2,500	75	7,025	(4,525)	72	362
Meals & Entertainment	1,000	-	582	418	-	541
Computer/Internet	1,000	-	-	1,000	-	-
Dues & Subscriptions	300	-	180	120	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	140	360	-	-
Advertising	500	-	-	500	-	-
Treasurer's Fees	3,290	139	2,078	1,212	271	2,206
Training/Education	500	-	-	500	-	-
Employee Relations	500	-	-	500	(48)	922
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	7,000	584	3,519	3,481	1,527	3,618
Mileage/Travel/Lodging	2,000	206	1,014	986	211	1,063
Election	1,000	-	-	1,000	-	2,216
Contingency	188,587	-	-	188,587	-	-
Emergency reserve	9,765	-	-	9,765	-	-
	<u>529,842</u>	<u>26,915</u>	<u>152,765</u>	<u>377,077</u>	<u>38,747</u>	<u>155,291</u>
Excess (deficiency) of revenues over expenditures	(169,693)	(5,287)	55,309	225,002	(7,317)	56,681
Fund balance - beginning	169,693	188,048	127,452	(42,241)	206,966	142,968
Fund balance - ending	<u>\$ -</u>	<u>\$ 182,761</u>	<u>\$ 182,761</u>	<u>\$ 182,761</u>	<u>\$ 199,649</u>	<u>\$ 199,649</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 5 Months Ended May 31, 2019
 Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Bonds	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Interest income	10,000	989	4,873	(5,127)	942	5,063
	<u>10,000</u>	<u>989</u>	<u>4,873</u>	<u>(5,127)</u>	<u>942</u>	<u>5,063</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	55,000	55,000
Cart Path Improvements	473,920	-	-	473,920	-	55,969
Fencing	-	-	-	-	-	3,150
Parking Lot Improvements	-	-	-	-	5,161	135,335
Design Consulting/Master Plan	-	-	-	-	6,284	17,709
Miscellaneous	-	-	-	-	-	-
	<u>473,920</u>	<u>-</u>	<u>-</u>	<u>473,920</u>	<u>66,445</u>	<u>267,163</u>
Excess (deficiency) of revenues over expenditures	(463,920)	989	4,873	468,793	(65,503)	(262,100)
Fund balance - beginning	<u>463,920</u>	<u>431,417</u>	<u>427,533</u>	<u>(36,387)</u>	<u>543,323</u>	<u>739,920</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 432,406</u>	<u>\$ 432,406</u>	<u>\$ 432,406</u>	<u>\$ 477,820</u>	<u>\$ 477,820</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, 2019
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	\$ 419,564	\$ 17,687	\$ 264,970	\$ (154,594)	\$ 34,579	\$ 281,419
Specific ownership taxes	32,090	2,606	13,104	(18,986)	2,827	13,271
Interest income	500	119	583	83	95	440
	<u>452,154</u>	<u>20,412</u>	<u>278,657</u>	<u>(173,497)</u>	<u>37,501</u>	<u>295,130</u>
Expenditures						
Bond Principal '16	195,000	-	-	195,000	-	-
Bond Interest '16	202,700	101,350	101,350	101,350	105,150	105,150
Trustee Fees	5,000	-	-	5,000	-	-
Legal Expenses	-	-	-	-	-	-
Treasurer Fees	6,293	265	3,975	2,318	519	4,222
Contingency	5,038	-	-	5,038	-	-
	<u>414,031</u>	<u>101,615</u>	<u>105,325</u>	<u>308,706</u>	<u>105,669</u>	<u>109,372</u>
Excess (deficiency) of revenues over expenditures	38,123	(81,203)	173,332	135,209	(68,168)	185,758
Fund balance - beginning	<u>250,207</u>	<u>479,450</u>	<u>224,915</u>	<u>(25,292)</u>	<u>432,250</u>	<u>178,324</u>
Fund balance - ending	<u>\$ 288,330</u>	<u>\$ 398,247</u>	<u>\$ 398,247</u>	<u>\$ 109,917</u>	<u>\$ 364,082</u>	<u>\$ 364,082</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, 2019
Enterprise Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,000	-	18,800	(1,200)	-	31,100
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	(400)	-	(600)	(200)	1,035	(59)
Premium Cards Redeemed	(8,000)	(943)	(2,683)	5,317	(535)	(1,241)
Tournaments	-	-	-	-	-	-
Cart Fees	225,000	29,680	59,650	(165,350)	22,988	58,325
Green Fees	600,000	81,310	184,354	(415,646)	66,466	190,901
Range ball fees	45,000	5,868	13,895	(31,105)	5,259	14,419
Club Rentals	-	-	-	-	-	-
Merchandise	30,500	5,457	12,919	(17,581)	4,500	11,313
Miscellaneous Income	7,000	111	1,004	(5,996)	403	1,073
Interest income	-	1,322	4,519	4,519	-	-
	<u>919,100</u>	<u>122,805</u>	<u>291,858</u>	<u>(627,242)</u>	<u>100,116</u>	<u>305,831</u>
Expenditures						
Golf Course operations	341,545	35,085	106,187	235,358	33,779	121,303
Administration Expenses	92,538	7,107	41,142	51,396	8,058	36,678
Grounds expense	424,691	43,015	184,305	240,386	51,484	163,340
	<u>858,774</u>	<u>85,207</u>	<u>331,634</u>	<u>527,140</u>	<u>93,321</u>	<u>321,321</u>
Excess (deficiency) of revenues over expenditures	60,326	37,598	(39,776)	(100,102)	6,795	(15,490)
Fund balance - beginning	<u>450,246</u>	<u>334,983</u>	<u>412,357</u>	<u>(37,889)</u>	<u>352,785</u>	<u>375,070</u>
Fund balance - ending	<u>\$ 510,572</u>	<u>\$ 372,581</u>	<u>\$ 372,581</u>	<u>\$ (137,991)</u>	<u>\$ 359,580</u>	<u>\$ 359,580</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, 2019
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	\$ 18,000	\$ 1,830	\$ 593	\$ 17,407	\$ 2,664	\$ 2,426
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	750	750	(250)	-	-
Wages and benefits	135,000	14,839	31,428	103,572	14,781	40,361
Business licenses and permits	-	-	-	-	-	-
Advertising	1,500	1,470	1,911	(411)	-	1,177
Bank Service charges	-	-	-	-	-	-
Credit Card Fees	18,000	2,048	3,469	14,531	1,363	3,948
Meals and entertainment	800	-	155	645	-	150
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	500	177	485	15	181	275
Computer and internet expenses	2,000	-	-	2,000	-	750
Driving range supplies	4,000	416	678	3,322	100	4,678
Dues and subscriptions	250	-	150	100	-	-
Employee relations	300	90	326	(26)	106	191
Equipment facility rental	-	-	-	-	-	-
GHIN expense	800	350	550	250	420	620
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	67,800	6,084	25,620	42,180	1,200	25,134
Golf Lessons	500	-	-	500	195	195
Golf Cart Repairs	2,000	904	904	1,096	-	324
Janitorial expense	2,500	330	678	1,822	-	259
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	9,000	-	9,668	(668)	125	8,751
Office Supplies/Expenses	2,200	218	477	1,723	376	1,014
Operating Supplies	8,000	1,296	3,396	4,604	1,119	3,021
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	-	-	-	-	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	417	1,414	3,586	5,497	6,545
Training education	-	-	-	-	-	-
Trash removal	1,800	-	-	1,800	186	316
Utilities -electric	17,000	1,603	5,971	11,029	1,521	7,024
Utilities -gas	5,000	354	3,017	1,983	400	2,277
Utilities - water	6,000	539	2,849	3,151	1,551	3,027
Utilities telephone	5,000	184	2,027	2,973	183	1,644
Clubhouse Improvements	-	-	-	-	-	-
Security	12,700	82	1,040	11,660	82	406
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	5,000	7,000	1,000	5,000
Travel/Mileage/Lodging	-	104	319	(319)	-	-
Miscellaneous expense	150	-	25	125	-	22
Building Maintenance	3,000	-	3,042	(42)	729	1,523
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 341,545	\$ 35,085	\$ 106,187	\$ 235,358	\$ 33,779	\$ 121,303

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, 2019
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Administration Expenses						
Accounting	\$ 10,000	\$ 542	\$ 3,158	\$ 6,842	\$ 610	\$ 2,841
Legal	4,000	276	5,959	(1,959)	1,388	3,713
Consulting fees	-	-	-	-	-	-
Wages and Benefits	78,338	6,243	31,946	46,392	6,030	30,059
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	200	46	79	121	30	65
Total Administrative expenses	\$ 92,538	\$ 7,107	\$ 41,142	\$ 51,396	\$ 8,058	\$ 36,678
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	221,391	22,034	84,557	136,834	18,203	73,759
Fuel Charges	7,500	-	5,221	2,279	1,448	2,848
Dues and subscriptions	500	-	710	(210)	-	575
Employee relations	100	-	-	100	-	-
Advertising	-	-	90	(90)	-	35
Utility - electric	69,000	2,947	5,512	63,488	3,007	8,963
Utility - gas	1,300	83	708	592	84	1,149
Utility - water/sewer	1,100	120	580	520	148	602
Utility - telephone	1,500	144	1,690	(190)	71	570
Trash Removal	4,000	145	2,601	1,399	194	1,958
Education/seminars	100	-	-	100	-	35
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	4,000	-	1,466	2,534	916	916
Equipment repairs/maintenance	7,000	961	6,602	398	711	3,121
Equipment rental	1,200	-	-	1,200	-	-
Fertilizer	13,000	-	-	13,000	2,326	3,001
Golf course supplies	1,500	151	606	894	320	832
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	45,000	4,643	11,273	33,727	16,759	42,724
Seed, Sod	1,500	-	-	1,500	621	621
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	300	-	25	275	103	103
Irrigation repairs	6,000	10,656	25,833	(19,833)	294	5,820
Amenities	2,500	-	433	2,067	84	1,361
Sand, soil, gravel	12,000	-	640	11,360	-	-
Sanitation rental	6,000	1,057	2,987	3,013	405	2,205
Professional Fees	2,000	-	2,250	(250)	570	570
Repairs/Maint/Shop	2,500	-	189	2,311	146	665
Security	1,000	74	370	630	74	372
Small tools and equipment	12,000	-	28,994	(16,994)	5,000	10,500
Tires/batteries	100	-	908	(808)	-	35
Training/Education	500	-	60	440	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 424,691	\$ 43,015	\$ 184,305	\$ 240,386	\$ 51,484	\$ 163,340

HRMD Golf & Clubhouse P&L 2019 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2019 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW	weathr									
Golf Rounds	370	0	952	3,151	3,630								8,103
No Play Days - Weather	25	28	18	4	3								78
Play Days	6	0	13	26	28								73
Avg \$ Rev per Round / Star	49.33	--	35.71	33.84	33.83								36.02
Avg \$ Profit per Round / Star	(102.73)	--	(28.62)	12.48	10.36								(4.91)
Revenue - Golf	18.3	10.2	34.0	106.6	122.8								291.9
Expenses													
Golf Course Operations	25.8	24.0	(5.7)	27.0	35.1								106.2
Administration	6.3	7.9	10.2	9.7	7.1								41.1
Grounds Operations	24.1	29.7	56.8	30.7	43.0								184.3
Total Expenses	56.3	61.6	61.2	67.3	85.2								331.6
P&L Excess / (Deficiency)	(38.0)	(51.4)	(27.2)	39.3	37.6								(39.8)

Key Expense Areas:

Payroll

Grounds Operations	15.3	14.6	15.8	16.8	22.0								84.6
Golf Course Operations	4.8	1.7	2.2	16.6	14.8								40.1
Administration	6.3	6.3	6.8	6.2	6.2								31.9
Total Payroll	26.4	22.6	24.8	39.6	43.1								156.6
% Payroll to Revenue	145%	222%	73%	37%	35%								54%
% Payroll to Expenses	47%	37%	41%	59%	51%								47%

Utilities

Golf Ops & Pro Shop	2.4	2.0	1.7	5.0	2.7								13.9
Grounds	1.0	0.2	2.2	1.9	3.3								8.5
Clubhouse Top Floor	8.0	10.7	9.1	10.2	7.9								45.9
Utilities/Gen Fund Prtn	8.0	10.7	9.1	10.2	7.9								45.9

Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.2	0.1	0.6	0.4								1.3
2nd Bldg Repair/Maintenance	1.8	3.3	2.4	2.3	8.9								18.8

Capital Expenditures

												To Date	
Grounds / Golf	0.0	0.0	0.0	0.0	0.0								2,625
Clubhouse	0.0	0.0	0.0	0.0	0.0								583
Golf Course	0.0	0.0	0.0	0.0	0.0								168
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0								106
Total Cap Exp	0.0	0.0	0.0	0.0	0.0								3,482

District Fund Accounts

	*\$75k Roof Ins Proceeds in GF				
General Fund	30	30	30	30	30
* Gen Fund (8/15 Roof Ins Procd)	77	146	149	158	153
Capital Fund	429	429	430	431	432
Debit Service Fund	232	390	416	479	398
Enterprise Fund	374	323	296	335	373

TOTAL ALL FUNDS	1,141	1,318	1,321	1,434	1,386	0	0	0	0	0	0	0	0
Total Funds less Dbt Svc	481	499	475	523	555	0	0	0	0	0	0	0	0
Must always be > \$100													
Bond Balance	6,005	6,005	6,005	6,005	6,005								
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 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

(2019 GCatHR (Golf Ops) Budget \$919.1k Rev / \$858.8k Exp - 31k Rounds)