

**Heather Ridge Metropolitan District
Financial Statements**

October 31, 2012

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Heather Ridge Metropolitan District

We have compiled the accompanying Combined Balance Sheet – Governmental Funds, Enterprise Funds and Account Groups of the Heather Ridge Metropolitan District as of October 31, 2012 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the ten months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statements of Net Assets, 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. Accordingly, the accompanying financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements.

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.

November 14, 2012

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds

October 31, 2012

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets						
Current assets						
Cash in checking	\$ 3,494	\$ -	\$ -	\$ 100,000		\$ 103,494
Cash in US Bank	-	-	-	13,351		13,351
Cash in COLOTRUST	84,506	24,225	17,808	83,083	-	209,622
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	1,414	-	2,665	-	-	4,079
Cash - Trustee	-	26,403	208,166	64	-	234,633
Prepaid Expense	72	-	-	5,686	-	5,758
Inventory	-	-	-	11,030	-	11,030
Receivable - Members	-	-	-	-	-	-
Receivable - GCAT	-	-	-	16,232	-	16,232
Receivable - rent	5,250	-	-	-	-	5,250
	<u>94,736</u>	<u>50,628</u>	<u>228,639</u>	<u>231,896</u>	<u>-</u>	<u>605,899</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service fi	-	-	-	-	228,639	228,639
Amount to be provided for retirement of debt	-	-	-	-	5,300,361	5,300,361
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,675,317</u>	<u>8,675,317</u>
	<u>\$ 94,736</u>	<u>\$ 50,628</u>	<u>\$ 228,639</u>	<u>\$ 231,896</u>	<u>\$ 8,675,317</u>	<u>\$ 9,281,216</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 6,171	\$ 2,600	\$ -	\$ 2,321	\$ -	\$ 11,092
Payable to Tournaments	-	-	-	260	-	260
Payable to HRCC	-	-	-	3,128	-	3,128
Payable to Clubs/Trade Acct	-	-	-	11,921	-	11,921
Sales Tax Payable	-	-	-	(517)	-	(517)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,529,000</u>	<u>5,529,000</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,529,000	5,529,000
	<u>6,171</u>	<u>2,600</u>	<u>-</u>	<u>17,113</u>	<u>5,529,000</u>	<u>5,554,884</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	88,565	48,028	228,639	214,783	-	580,015
	<u>88,565</u>	<u>48,028</u>	<u>228,639</u>	<u>214,783</u>	<u>3,146,317</u>	<u>3,726,332</u>
	<u>\$ 94,736</u>	<u>\$ 50,628</u>	<u>\$ 228,639</u>	<u>\$ 231,896</u>	<u>\$ 8,675,317</u>	<u>\$ 9,281,216</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
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	\$ 184,093	\$ 267	\$ 183,247	\$ (846)	\$ 1,502	\$ 140,358
Specific ownership taxes	11,046	1,137	10,179	(867)	686	6,970
Misc Income	-	187	2,432	2,432	160	399
Rent - Restaurant	-	5,250	50,165	50,165	4,135	31,890
Interest income	150	58	662	512	174	719
	<u>195,289</u>	<u>6,899</u>	<u>246,685</u>	<u>51,396</u>	<u>6,657</u>	<u>180,336</u>
Expenditures						
Accounting	20,000	1,275	16,678	3,322	1,952	30,881
Audit	9,500	-	7,346	2,154	-	7,123
Legal	40,000	3,141	19,285	20,715	6,240	44,648
Insurance	5,000	-	10,779	(5,779)	-	14,770
Community Communication	37,500	2,321	28,040	9,460	5,174	32,406
Social function	2,500	-	-	2,500	-	1,607
Consultant Fees/Mgmt Fees	12,000	1,000	10,000	2,000	1,000	4,000
Pest Control	-	-	201	(201)	-	-
Miscellaneous	1,000	-	710	290	10	805
Building-2nd Floor/Repairs/Maint	-	1,880	15,335	(15,335)	-	-
Building - Utilities/Electric	-	4,368	32,368	(32,368)	-	-
Building - Utilities/Gas	-	493	12,392	(12,392)	-	-
Building - Utilities/Water/Sewer	-	1,464	16,899	(16,899)	-	-
Utilities/Telephone	-	-	2,219	(2,219)	-	-
Security	-	142	1,078	(1,078)	-	-
Office Supplies/Expense	-	13	316	(316)	-	50
Treasurer's Fees	2,761	5	2,752	9	25	2,114
Meeting Expense	-	-	-	-	416	416
Training/Education	-	902	902	(902)	340	340
Janitorial Supplies	-	-	173	(173)	-	-
Trash Removal	-	366	3,073	(3,073)	-	-
Election	10,000	-	947	9,053	-	-
Contingency	67,864	-	-	67,864	-	-
Emergency reserve	4,208	-	-	4,208	-	-
	<u>212,333</u>	<u>17,370</u>	<u>181,493</u>	<u>30,840</u>	<u>15,157</u>	<u>139,160</u>
Excess (deficiency) of revenues over expenditures	(17,044)	(10,471)	65,192	82,236	(8,500)	41,176
Fund balance - beginning	<u>17,044</u>	<u>99,036</u>	<u>23,373</u>	<u>6,329</u>	<u>82,772</u>	<u>33,096</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 88,565</u>	<u>\$ 88,565</u>	<u>\$ 88,565</u>	<u>\$ 74,272</u>	<u>\$ 74,272</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
Capital 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>
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000
Miscellaneous Income	-	-	-	-	-	0
Interest income	-	2	17	17	5	539
	<u>-</u>	<u>2</u>	<u>17</u>	<u>17</u>	<u>5</u>	<u>750,539</u>
Expenditures						
Cost of Issuance	-	-	-	-	-	46,232
Capital Improvements	81,557	-	-	81,557	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-	790
Clubhouse Outside Lighting	-	-	-	-	-	-
Software System	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	1,520
Perimeter Fence	-	-	-	-	-	-
Range Netting	-	-	-	-	-	48,300
Website Development	-	-	-	-	-	-
Improvements	-	-	-	-	-	960
Irrigation	-	-	-	-	2,350	175,806
Irrigation Contract 2011 Bond	-	-	-	-	-	712,288
Cart Path Improvements	-	-	-	-	-	2,500
Security	-	-	-	-	-	159
Signs/Monuments	-	-	19,840	(19,840)	-	17,611
Computer Equipment	-	-	-	-	-	775
Golf Landscape Maintenance	-	-	-	-	-	2,274
Clubhouse Improvements	-	-	5,445	(5,445)	-	42,651
Legal	-	-	-	-	-	20,101
Smoking Patio	-	2,600	2,600	(2,600)	-	29,190
Restaurant Improvements	-	-	-	-	-	39,932
Parking Lot Improvements	-	-	-	-	-	1,265
Miscellaneous	-	10	10	(10)	-	-
	<u>81,557</u>	<u>2,610</u>	<u>27,895</u>	<u>53,662</u>	<u>2,350</u>	<u>1,142,354</u>
Excess (deficiency) of revenues over expenditures	(81,557)	(2,608)	(27,878)	53,679	(2,345)	(391,815)
Fund balance - beginning	<u>81,557</u>	<u>50,636</u>	<u>75,906</u>	<u>(5,651)</u>	<u>97,065</u>	<u>486,535</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 48,028</u>	<u>\$ 48,028</u>	<u>\$ 48,028</u>	<u>\$ 94,720</u>	<u>\$ 94,720</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
Debt 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>
Revenues						
Property taxes	\$ 342,771	\$ 531	\$ 341,506	\$ (1,265)	\$ 3,675	\$ 376,776
Specific ownership taxes	20,566	2,117	18,952	(1,614)	1,849	18,789
Interest income	975	36	459	(516)	419	1,712
	<u>364,312</u>	<u>2,684</u>	<u>360,917</u>	<u>(3,395)</u>	<u>5,943</u>	<u>397,277</u>
Expenditures						
Bond Principal '09	150,000	150,000	150,000	-	145,000	145,000
Bond Principal '11	15,750	15,750	15,750	-	15,250	15,250
Bond Interest '09	213,280	53,320	213,280	-	54,879	219,515
Bond Interest '11	32,329	7,696	30,786	1,543	7,857	17,546
Trustee Fees	2,500	-	750	1,750	-	-
Treasurer Fees	5,142	8	5,128	14	61	5,673
Contingency	-	-	-	-	-	-
	<u>419,001</u>	<u>226,774</u>	<u>415,694</u>	<u>3,307</u>	<u>223,047</u>	<u>402,984</u>
Excess (deficiency) of revenues over expenditures	(54,689)	(224,090)	(54,777)	(88)	(217,104)	(5,707)
Fund balance - beginning	<u>263,018</u>	<u>452,729</u>	<u>283,416</u>	<u>20,398</u>	<u>494,961</u>	<u>283,564</u>
Fund balance - ending	<u>\$ 208,329</u>	<u>\$ 228,639</u>	<u>\$ 228,639</u>	<u>\$ 20,310</u>	<u>\$ 277,857</u>	<u>\$ 277,857</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
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	50,000	-	78,086	28,086	5,716	22,852
Golf Packages - trade acct	3,500	-	-	(3,500)	-	2,880
Cart Packages	10,000	-	19,140	9,140	1,100	5,600
Cart Packages -trade acct	2,000	-	-	(2,000)	-	1,200
Junior Golf Packages	1,200	350	700	(500)	-	1,450
Golf Cards	120,000	1,225	94,486	(25,514)	1,500	36,383
Tournaments	70,000	-	-	(70,000)	-	-
Cart Fees	125,000	7,513	127,923	2,923	8,887	118,663
Green Fees	350,000	24,554	375,006	25,006	25,439	352,825
Range ball fees	20,000	1,331	21,973	1,973	1,360	19,934
Club Rentals	500	-	-	(500)	-	-
Merchandise	35,000	984	24,460	(10,540)	3,401	31,572
Rent - Restaurant	72,000	-	-	(72,000)	-	-
Miscellaneous Income	3,000	42	1,719	(1,281)	4,854	7,305
Interest income	100	-	-	(100)	2	64
	<u>862,300</u>	<u>35,999</u>	<u>743,493</u>	<u>(118,807)</u>	<u>52,259</u>	<u>600,728</u>
Expenditures						
Golf Course operations	451,500	20,493	229,274	222,226	38,366	434,499
Administration Expenses	64,300	6,761	78,518	(14,218)	7,388	111,051
Grounds expense	<u>366,700</u>	<u>30,207</u>	<u>271,628</u>	<u>95,072</u>	<u>30,573</u>	<u>297,585</u>
	<u>882,500</u>	<u>57,461</u>	<u>579,420</u>	<u>303,080</u>	<u>76,327</u>	<u>843,135</u>
Excess (deficiency) of revenues over expenditures	(20,200)	(21,462)	164,073	184,273	(24,068)	(242,407)
Fund balance - beginning	<u>100,177</u>	<u>236,245</u>	<u>50,710</u>	<u>(49,467)</u>	<u>54,682</u>	<u>273,021</u>
Fund balance - ending	<u>\$ 79,977</u>	<u>\$ 214,783</u>	<u>\$ 214,783</u>	<u>\$ 134,806</u>	<u>\$ 30,614</u>	<u>\$ 30,614</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
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>
Golf Course operations						
Merchandise	\$ 35,000	\$ 1,477	\$ 21,161	\$ 13,839	\$ 2,449	\$ 21,070
Equipment lease	500	-	-	500	-	-
District Consultants	2,000	-	-	2,000	-	5,956
F&B Expenses promo	1,000	-	-	1,000	-	-
Tournament commissions	3,500	-	-	3,500	-	-
Tournament Expense	4,500	-	-	4,500	-	27
Wages and benefits	145,000	7,794	73,721	71,279	13,992	175,156
Business licenses and permits	200	-	-	200	-	58
Advertising	10,000	-	2,354	7,646	-	7,643
Advertising - trade acct	3,500	-	-	3,500	-	4,080
Credit Card Fees	17,500	871	11,981	5,519	962	10,618
Meals and entertainment	250	-	35	215	27	145
Charitable community relations	250	-	-	250	-	-
Club Rental Expense	-	-	40	(40)	-	-
Computer and internet expenses	5,000	529	6,194	(1,194)	424	4,791
Driving range supplies	5,000	-	2,363	2,637	133	3,022
Dues and subscriptions	750	-	220	530	-	879
Employee clothing expenses	500	-	-	500	-	-
Employee relations	250	-	-	250	-	-
Equipment facility rental	300	-	-	300	-	-
GHIN expense	1,000	30	930	70	-	510
Golf Club Repairs	500	-	-	500	-	444
Golf Cart Lease	58,500	5,530	49,263	9,237	5,380	49,345
Golf Lessons	600	-	575	25	150	750
Golf Cart Repairs	3,000	-	2,982	18	1,310	3,322
Janitorial expense	3,500	297	3,700	(200)	530	4,482
Laundry/Cleaning expense	150	-	-	150	-	115
Licenses/Permits/Fees	250	-	361	(111)	-	6,490
Insurance	10,000	-	5,452	4,548	-	-
Office Supplies/Expenses	500	-	704	(204)	-	1,127
Operating Supplies	2,500	-	2,048	452	105	654
Pest control	800	-	-	800	-	260
Postage and Delivery	250	-	102	148	-	353
Printing Stationary	1,000	400	1,982	(982)	189	1,115
Repairs/Maintenance	5,000	-	1,210	3,790	144	7,682
Training education	500	-	-	500	-	-
Trash removal	7,800	122	1,705	6,095	437	4,567
Travel/mileage/lodging	500	-	-	500	-	705
Utilities - alarm	2,700	-	-	2,700	-	-
Utilities -electric	60,000	1,519	12,989	47,011	5,778	39,216
Utilities -gas	20,500	214	4,106	16,394	1,072	18,341
Utilities - water	28,000	628	5,476	22,524	1,949	24,347
Utilities - Satellite/Cable	-	-	-	-	-	349
Utilities telephone	6,750	-	2,898	3,852	597	6,148
Golf Course Management	-	1,000	10,000	(10,000)	2,500	25,000
Security	500	82	1,122	(622)	222	3,707
Miscellaneous expense	-	-	3,600	(3,600)	16	380
Building Maintenance	-	-	-	-	-	1,645
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 451,500	\$ 20,493	\$ 229,274	\$ 222,226	\$ 38,366	\$ 434,499

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 10 Months Ended October 31, 2012
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	\$ 15,000	\$ 934	\$ 7,190	\$ 7,810	\$ 390	\$ 11,407
Legal	6,000	-	2,145	3,855	-	23,652
Consulting fees	5,000	-	-	5,000	-	-
Wages and Benefits	36,000	5,785	67,955	(31,955)	6,947	72,920
Office operations	-	-	-	-	-	17
Computer and internet expenses	500	-	-	500	-	803
Repairs/Maintenance	-	-	136	(136)	-	-
Operating supplies	500	-	229	271	-	68
Janitorial	-	-	-	-	-	573
Postage and delivery	-	-	32	(32)	-	-
Printing/Stationery	300	-	412	(112)	-	884
Professional fees	-	-	-	-	-	123
Security	-	-	-	-	-	54
Utilities - Satellite/cable	-	-	-	-	-	277
Miscellaneous	1,000	42	419	581	51	273
Total Administrative expenses	\$ 64,300	\$ 6,761	\$ 78,518	\$ (14,218)	\$ 7,388	\$ 111,051
Grounds						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ 1,239
Wages and benefits	205,000	17,668	167,608	37,392	16,382	180,132
Gas oil lube	18,500	-	12,507	5,993	-	12,222
Dues and subscriptions	250	-	-	250	-	160
Employee relations	250	-	-	250	-	-
Utility - electric	77,500	10,427	55,360	22,140	13,277	61,756
Utility - gas	2,000	74	1,481	519	55	4,357
Utility - water/sewer	1,500	102	1,055	445	111	1,312
Utility - telephone	1,750	115	1,144	606	114	1,041
Trash Removal	3,500	-	809	2,691	-	3,294
Education/seminars	250	-	15	235	-	-
Chemicals	4,000	-	418	3,582	-	1,678
Equipment repairs/maintenance	12,500	-	6,415	6,085	379	3,342
Equipment rental	1,000	-	-	1,000	-	-
Fertilizer	15,000	242	10,143	4,857	-	13,425
Golf course supplies	5,000	200	997	4,003	-	1,941
Ground improvements	1,500	767	1,561	(61)	-	2,152
Landscaping	-	-	-	-	-	1,613
Licenses/Permits/Fees	-	-	100	(100)	-	-
Irrigation repairs	6,000	163	1,939	4,061	-	2,568
Amenities	-	-	909	(909)	-	-
Sand, soil, gravel	4,000	-	1,272	2,728	-	1,761
Sanitation rental	3,500	255	2,260	1,240	255	2,284
Professional Fees	-	-	160	(160)	-	-
Security	-	194	780	(780)	-	-
Small tools and equipment	500	-	4,695	(4,195)	-	1,248
Tires/batteries	1,500	-	-	1,500	-	-
Training/Education	200	-	-	200	-	60
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 366,700	\$ 30,207	\$ 271,628	\$ 95,072	\$ 30,573	\$ 297,585

HRMD Golf & Clubhouse P&L 2012 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2012 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds / Starts	269	90	2,386	2,885	3,846	4,262	4,459	4,367	3,213	2,005			27,782
No Play Days - Weather	21	27	2	1	0	0	0	0	0	2			53
Play Days	7	2	29	29	31	30	31	31	30	29			249
Avg \$ per Round / Start	605.71	65.22	19.42	22.64	21.69	20.49	21.30	21.31	21.25	17.95			26.76
Revenue - Golf	162.9	5.9	46.3	65.3	83.4	87.3	95.0	93.0	68.3	36.0			743.5
Expenses													
Golf Course Operations	28.2	19.2	15.6	20.4	26.1	24.7	24.9	26.1	23.6	20.5			229.3
Administration	6.1	7.1	6.0	10.2	8.2	9.6	7.7	9.4	7.5	6.8			78.5
Grounds Operations	14.3	12.8	16.2	25.2	34.4	32.1	33.0	37.6	35.8	30.2			271.6
Total Expenses	48.6	39.1	37.8	55.7	68.7	66.4	65.6	73.1	66.8	57.5			579.4
P&L Excess / (Deficiency)	114.3	(33.3)	8.6	9.6	14.7	20.9	29.3	19.9	1.5	(21.5)			164.1

Key Expense Areas:

Payroll

Grounds Operations	10.3	11.7	11.0	18.8	19.4	20.9	19.3	20.3	18.3	17.7			167.6
Golf Course Operations	0.5	3.1	3.7	8.5	8.4	11.2	10.5	10.2	9.8	7.8			73.7
Administration	5.5	6.8	5.3	9.5	7.5	7.8	6.6	6.9	6.5	5.8			68.0
Total Payroll	16.3	21.7	19.9	36.7	35.3	39.9	36.4	37.4	34.5	31.2			309.3
% Payroll to Revenue	10%	369%	43%	56%	42%	46%	38%	40%	51%	87%			42%
% Payroll to Expenses	33%	55%	53%	66%	51%	60%	55%	51%	52%	54%			53%

Utilities

Golf Ops & Clubhouse	6.3	1.8	1.5	1.4	1.8	1.2	3.5	2.8	2.8	2.4			25.5
Grounds	4.0	0.8	0.7	0.7	5.2	6.9	9.2	10.9	9.9	10.7			59.0
Clubhouse Top Floor	0.9	6.8	6.0	6.3	7.1	6.8	7.7	8.2	7.9	6.3			63.9
Utilities Gen Fund Portion	0.9	6.8	6.0	6.3	7.1	6.8	7.7	8.2	7.9	6.3			63.9

Clubhouse Maintenance (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0			0.1
2nd Bldg Repair/Maintenance	4.5	0.6	0.2	1.8	3.6	0.4	0.2	2.2	2.2	1.9			17.5

Capital Expenditures

	To Date includes 2009, 2010 & 2012 => To Date												
Grounds / Golf	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			1,543
Clubhouse	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0			346
Golf Course	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			125
Restaurant - Noonan's	0.0	0.0	10.0	9.8	0.0	0.0	0.0	0.0	0.0	2.6			106
Total Cap Exp	0.0	0.0	10.0	9.8	0.0	0.0	0.0	0.0	5.4	2.6			2,121

District Fund Accounts

General Fund	2	67	66	76	99	127	120	105	99	89			
Capital Fund	76	76	66	56	56	56	56	56	51	48			
Debit Service Fund	227	363	384	358	432	500	447	450	453	229			
Enterprise Fund	165	132	140	150	165	186	215	235	236	215			

TOTAL ALL FUNDS	471	638	656	640	752	868	838	845	839	580			
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Total Funds less Dbt Svc =>	243	275	273	282	320	368	391	395	386	351			
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	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
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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

2012 Budget \$862.3k Revenue / \$882.5k Expense