

Heather Ridge Metropolitan District
Financial Statements

April 30, 2023

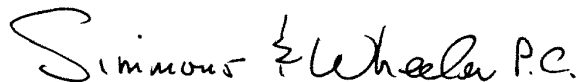
ACCOUNTANT’S COMPILATION REPORT

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 April 30, 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 four 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.



May 11, 2023
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
April 30, 2023

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 7,567	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 107,567
Cash in US Bank	-	-	-	-	517,617	-	517,617
Cash in COLOTRUST	142,096	109	-	628,878	476,182	-	1,247,265
Cash in COLOTRUST-Catastroph	-	-	778,146	-	-	-	778,146
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	48,238	-	-	59,881	-	-	108,119
Prepaid Expense	250	-	-	-	5,566	-	5,816
Inventory	-	-	-	-	61,151	-	61,151
Receivable - GCAT	-	-	-	-	150,149	-	150,149
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>209,151</u>	<u>109</u>	<u>778,146</u>	<u>688,759</u>	<u>1,313,115</u>	<u>-</u>	<u>2,989,280</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service Amount to be provided for retirement of debt	-	-	-	-	-	688,759	688,759
	-	-	-	-	-	4,476,241	4,476,241
	-	-	-	-	-	8,311,317	8,311,317
	<u>\$ 209,151</u>	<u>\$ 109</u>	<u>\$ 778,146</u>	<u>\$ 688,759</u>	<u>\$ 1,313,115</u>	<u>\$ 8,311,317</u>	<u>\$ 11,300,597</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 29,261	\$ -	\$ -	\$ -	\$ 23,829	\$ -	\$ 53,090
Payable to Clubs	-	-	-	-	4,531	-	4,531
Payable to Gift Cards	-	-	-	-	5,665	-	5,665
Outstanding Premium Cards	-	-	-	-	43,974	-	43,974
Sales Tax Payable	-	-	-	-	(8,232)	-	(8,232)
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,165,000	5,165,000
Total Liabilities	<u>29,261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,767</u>	<u>5,165,000</u>	<u>5,264,028</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	179,890	109	778,146	688,759	1,243,348	-	2,890,252
	<u>179,890</u>	<u>109</u>	<u>778,146</u>	<u>688,759</u>	<u>1,243,348</u>	<u>3,146,317</u>	<u>6,036,569</u>
	<u>\$ 209,151</u>	<u>\$ 109</u>	<u>\$ 778,146</u>	<u>\$ 688,759</u>	<u>\$ 1,313,115</u>	<u>\$ 8,311,317</u>	<u>\$ 11,300,597</u>
Heather Ridge Metropolitan District Reconciliation of Cash to Fund Balance As of 4/30/2023							
Total Cash	\$ 149,663	\$ 109	\$ 778,146	\$ 628,878	\$ 1,093,799		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	48,238	-	-	59,881	-		
Inventory	-	-	-	-	61,151		
Receivable	-	-	-	-	150,149		
Receivable Rent	11,000	-	-	-	-		
Accounts Payable	(29,261)	-	-	-	(23,829)		
Payable to clubs	-	-	-	-	(4,531)		
Outstanding premium cards	-	-	-	-	(43,974)		
Payable to Gift Cards	-	-	-	-	(5,665)		
Sales tax payable	-	-	-	-	8,232		
Fund balance	<u>\$ 179,890</u>	<u>\$ 109</u>	<u>\$ 778,146</u>	<u>\$ 688,759</u>	<u>\$ 1,243,348</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
General Fund
See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Property taxes	\$ 329,367	\$ 47,252	\$ 200,043	\$ (129,324)	\$ 45,584	\$ 201,555
Specific ownership taxes	23,391	1,695	7,148	(16,243)	1,644	7,161
Misc Income	3,000	-	-	(3,000)	-	65
Rent Income	132,000	11,000	44,000	(88,000)	11,000	44,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	11,625
Interest income	5,000	574	1,741	(3,259)	57	167
	<u>502,479</u>	<u>60,521</u>	<u>252,932</u>	<u>(249,547)</u>	<u>58,285</u>	<u>264,573</u>
Expenditures						
Accounting	16,000	1,482	4,291	11,709	-	4,461
Audit	8,500	-	-	8,500	-	-
Legal	13,000	4,299	7,687	5,313	(718)	4,574
Insurance	12,000	-	11,747	253	-	10,687
Community Communication	44,000	4,582	17,035	26,965	3,875	15,500
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	47,000	3,421	13,684	33,316	3,558	13,524
Professional Fees	-	-	104	(104)	-	-
Building Repairs/Interior	20,000	232	4,184	15,816	8,360	16,698
Building Repairs/Exterior	50,000	-	450	49,550	-	-
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	37,000	2,620	9,077	27,923	2,056	8,500
Building - Utilities/Gas	25,000	2,068	13,215	11,785	1,689	9,409
Building - Utilities/Water/Sewer	24,000	955	4,085	19,915	1,132	4,597
Utilities/Telephone	12,000	1,244	5,583	6,417	700	3,166
Landscaping	44,000	549	3,379	40,621	613	16,530
Security	13,000	345	1,381	11,619	340	6,605
Meals & Entertainment	2,000	-	-	2,000	234	234
Computer/Internet	2,000	-	-	2,000	620	620
Dues & Subscriptions	2,000	-	183	1,817	-	202
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	2,000	-	-	2,000	-	506
Treasurer's Fees	4,941	709	3,001	1,940	683	3,023
Training/Education	-	-	-	-	-	-
Employee Relations	500	-	376	124	-	-
Trash Removal	11,000	2,017	6,784	4,216	1,137	3,899
Mileage/Travel/Lodging	1,000	56	129	871	56	224
Election	50,000	514	2,805	47,195	3,052	3,052
Transfer to Other fund	142,214	-	-	142,214	-	107,308
Emergency reserve	13,438	-	-	13,438	-	-
	<u>603,593</u>	<u>25,093</u>	<u>109,280</u>	<u>494,313</u>	<u>27,387</u>	<u>233,319</u>
Excess (deficiency) of revenues over expenditures	(101,114)	35,428	143,652	244,766	30,898	31,254
Fund balance - beginning	101,114	144,462	36,238	(64,876)	149,701	149,345
Fund balance - ending	\$ -	\$ 179,890	\$ 179,890	\$ 179,890	\$ 180,599	\$ 180,599

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
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						
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 4 Months Ended April 30, 2023
Capital - Catastrophic Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	<u>Prior Year</u>	
					<u>Current Month</u>	<u>Year to Date</u>
Revenues						
Transfer from General Fund	\$ 142,214	\$ -	\$ -	\$ (142,214)	\$ -	\$ 107,308
Transfer from Enterprise Fund	100,000	-	100,000	-	-	100,000
Interest income	<u>-</u>	<u>3,071</u>	<u>10,717</u>	<u>10,717</u>	<u>224</u>	<u>396</u>
	<u>242,214</u>	<u>3,071</u>	<u>110,717</u>	<u>(131,497)</u>	<u>224</u>	<u>207,704</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	242,214	3,071	110,717	(131,497)	224	207,704
Fund balance - beginning	<u>501,890</u>	<u>775,075</u>	<u>667,429</u>	<u>165,539</u>	<u>607,612</u>	<u>400,132</u>
Fund balance - ending	<u>\$ 744,104</u>	<u>\$ 778,146</u>	<u>\$ 778,146</u>	<u>\$ 34,042</u>	<u>\$ 607,836</u>	<u>\$ 607,836</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
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	\$ 408,870	\$ 58,655	\$ 248,328	\$ (160,542)	\$ 56,586	\$ 250,206
Specific ownership taxes	28,612	2,105	8,874	(19,738)	2,042	8,890
Interest income	<u>1,500</u>	<u>575</u>	<u>2,182</u>	<u>682</u>	<u>50</u>	<u>91</u>
	<u>438,982</u>	<u>61,335</u>	<u>259,384</u>	<u>(179,598)</u>	<u>58,678</u>	<u>259,187</u>
Expenditures						
Bond Principal '16	235,000	-	-	235,000	-	-
Bond Interest '16	162,650	-	-	162,650	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,133	880	3,725	2,408	849	3,753
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,790</u>	<u>880</u>	<u>3,725</u>	<u>410,065</u>	<u>849</u>	<u>3,753</u>
Excess (deficiency) of revenues over expenditures	25,192	60,455	255,659	230,467	57,829	255,434
Fund balance - beginning	<u>434,774</u>	<u>628,304</u>	<u>433,100</u>	<u>(1,674)</u>	<u>586,476</u>	<u>388,871</u>
Fund balance - ending	<u>\$ 459,966</u>	<u>\$ 688,759</u>	<u>\$ 688,759</u>	<u>\$ 228,793</u>	<u>\$ 644,305</u>	<u>\$ 644,305</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	18,975	(1,775)	1,600	11,740
Men's Club Redeemed	1,000	(749)	(1,936)	(2,936)	140	140
Premium Cards Redeemed	(10,000)	(2,496)	(2,656)	7,344	(3,505)	(5,435)
Cart Fees	248,000	45,565	70,245	(177,755)	41,208	58,291
Green Fees	732,000	129,097	188,800	(543,200)	113,798	164,219
Range ball fees	47,600	15,117	19,430	(28,170)	7,372	11,110
Merchandise	46,350	7,875	12,854	(33,496)	7,077	10,394
Miscellaneous Income	4,000	789	1,384	(2,616)	563	812
Interest income	-	4,074	14,825	14,825	292	525
	<u>1,089,700</u>	<u>199,272</u>	<u>321,921</u>	<u>(767,779)</u>	<u>168,545</u>	<u>251,796</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	100,000
Golf Course operations	540,890	32,248	95,006	445,884	36,939	197,586
Administration Expenses	34,300	2,265	7,230	27,070	1,183	6,823
Grounds expense	729,480	48,195	190,393	539,087	35,801	125,162
	<u>1,404,670</u>	<u>82,708</u>	<u>392,629</u>	<u>1,012,041</u>	<u>73,923</u>	<u>429,571</u>
Excess (deficiency) of revenues over expenditures	(314,970)	116,564	(70,708)	244,262	94,622	(177,775)
Fund balance - beginning	<u>1,102,761</u>	<u>1,126,784</u>	<u>1,314,056</u>	<u>211,295</u>	<u>677,709</u>	<u>950,106</u>
Fund balance - ending	<u>\$ 787,791</u>	<u>\$ 1,243,348</u>	<u>\$ 1,243,348</u>	<u>\$ 455,557</u>	<u>\$ 772,331</u>	<u>\$ 772,331</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance	Prior Year	
				<u>Favorable</u> <u>(Unfavorable)</u>	<u>Current</u> <u>Month</u>	<u>Year to</u> <u>Date</u>
Golf Course operations						
Merchandise	\$ 40,000	\$ (4,964)	\$ 183	\$ 39,817	\$ 1,793	\$ (923)
Professional Fees	-	-	-	-	-	-
Tournament Expense	800	-	-	800	-	-
Wages and benefits	255,000	19,466	48,257	206,743	16,833	46,011
Advertising	1,000	-	-	1,000	-	-
Credit Card Fees	30,000	2,407	3,733	26,267	1,523	3,180
Meals and entertainment	750	-	31	719	-	22
Club Rental Expense	1,000	-	-	1,000	23	23
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	7,000	77	665	6,335	185	4,816
Dues and subscriptions	300	-	-	300	150	150
Employee relations	1,100	-	26	1,074	-	71
GHIN expense	1,200	-	200	1,000	-	275
Golf Cart Lease	85,340	7,316	7,316	78,024	6,084	20,883
Golf Lessons	-	-	-	-	-	-
Golf Cart Repairs	7,500	136	732	6,768	619	619
Janitorial expense	15,000	1,254	2,678	12,322	1,209	1,209
Laundry/Cleaning expense	-	-	376	(376)	-	-
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	8,000	-	9,730	(1,730)	-	7,726
Office Supplies/Expenses	2,500	628	846	1,654	-	535
Operating Supplies	9,000	1,495	1,989	7,011	332	1,215
Postage and Delivery	100	-	24	76	-	29
Printing Stationary	-	-	225	(225)	-	445
Repairs/Maintenance	5,000	-	-	5,000	254	3,086
Training education	-	-	68	(68)	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	20,000	1,456	5,522	14,478	1,279	4,716
Utilities -gas	8,500	869	4,895	3,605	730	3,271
Utilities - water	8,000	240	1,022	6,978	283	1,149
Utilities telephone	8,000	183	734	7,266	1,049	3,328
Improvements-Relief Stations	-	-	-	-	3,250	86,871
Security	8,000	629	1,671	6,329	343	4,879
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	4,000	9,200	1,000	4,000
Travel/Mileage/Lodging	1,000	-	27	973	-	-
Miscellaneous expense	100	56	56	44	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	\$ 540,890	\$ 32,248	\$ 95,006	\$ 445,884	\$ 36,939	\$ 197,586

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 4 Months Ended April 30, 2023
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>
Administration Expenses						
Accounting	\$ 10,500	\$ 1,071	\$ 2,301	\$ 8,199	\$ -	\$ 2,027
Legal	7,500	-	129	7,371	-	-
Wages and Benefits	15,600	1,179	4,768	10,832	1,172	4,757
Security	-	-	-	-	-	-
Miscellaneous	700	15	32	668	11	39
Total Administrative expenses	\$ 34,300	\$ 2,265	\$ 7,230	\$ 27,070	\$ 1,183	\$ 6,823
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	350,000	24,597	90,352	259,648	23,591	83,005
Fuel Charges	16,000	-	3,039	12,961	2,881	2,881
Dues and subscriptions	1,200	-	870	330	-	620
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	3,172	6,569	78,431	2,264	5,319
Utility - gas	1,600	148	932	668	135	725
Utility - water/sewer	1,600	63	175	1,425	98	410
Utility - telephone	2,400	396	1,337	1,063	-	543
Trash Removal	4,400	-	473	3,927	1,128	2,186
Operating/Shop Supplies	600	80	435	165	-	13
Chemicals	2,500	331	331	2,169	-	531
Equipment repairs/maintenance	18,000	312	3,793	14,207	152	5,979
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	812	812	9,188	883	883
Golf course supplies	5,000	91	640	4,360	2,218	4,459
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	125,000	-	6,100	118,900	1,248	4,347
Seed, Sod	2,000	603	603	1,397	187	1,041
Wells/Ponds	15,000	3,738	17,618	(2,618)	-	-
Licenses/Permits/Fees	130	-	159	(29)	-	230
Irrigation repairs	6,000	-	4,781	1,219	212	2,687
Amenities	1,000	-	-	1,000	-	1,510
Sand, soil, gravel	4,500	-	1,353	3,147	-	749
Sanitation rental	6,000	1,245	1,245	4,755	495	6,225
Professional Fees	3,000	-	6,080	(3,080)	-	-
Repairs/Maint/Shop	35,000	-	5,505	29,495	-	38
Security	1,200	119	398	802	88	356
Small tools and equipment	30,000	12,400	36,400	(6,400)	-	-
Tires/batteries	-	-	-	-	-	-
Training/Education	500	-	120	380	80	80
Travel/Mileage	1,000	88	273	727	141	345
Total Grounds expense	\$ 729,480	\$ 48,195	\$ 190,393	\$ 539,087	\$ 35,801	\$ 125,162

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									7,965
No Play Days - Weather	31	24	23	3									81
Play Days	0	4	8	27									39
Avg \$ Rev per Round/Start	ERR	61.30	33.48	40.78									40.42
Avg \$ Profit per Round/Start	ERR	(443.26)	7.23	23.86									(8.88)
Revenue - Golf	9.2	22.7	90.7	199.3									321.9
Expenses													
Transfer to General Fund		100.0											100.0
Golf Course Operations	19.1	18.3	25.4	32.2									95.0
Administration	1.2	1.9	1.9	2.3									7.2
Grounds Operations	31.4	67.1	43.8	48.2									190.4
Total Expenses	51.7	187.2	71.1	82.7									392.6
P&L Excess / (Deficiency)	(42.4)	(164.4)	19.6	116.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(70.7)

Key Expense Areas:

Payroll

Grounds Operations	21.0	22.5	22.3	24.6									90.4
Golf Course Operations	7.8	7.4	13.5	19.5									48.3
Administration	1.2	1.2	1.2	1.2									4.8
Total Payroll	30.0	31.1	37.0	45.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	143.4
% Payroll to Revenue	325%	137%	41%	23%									45%
% Payroll to Expenses	58%	17%	52%	55%									37%

Utilities

Golf Ops & Pro Shop	3.2	3.1	3.2	2.7									12.2
Grounds	3.6	1.4	1.9	3.8									10.7
Clubhouse Top Floor	7.9	9.7	7.5	6.9									32.0

Utilities/Gen Fund Prtn	7.9	9.7	7.5	6.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32.0
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.0	0.0	0.0									0.0
2nd Bldg Repair/Maintenance	1.7	1.6	2.6	0.2									6.0

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
Clubhouse	0.0	0.0	0.0	0.0									0
Golf Course	0.0	0.0	0.0	0.0									0
Restaurant - Noonan's	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									
Catistrophic Fund - 10/2020	670	770	775	778									
Capital Fund	0	0	0	0									
Debit Service (Ends 12/39)	437	603	628	689									
Enterprise Fund	1,272	1,107	1,127	1,243									

TOTAL ALL FUNDS	2,398	2,619	2,675	2,890	0	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	0	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									
HR Foundation Bank	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]