

**Heather Ridge Metropolitan District  
Financial Statements**

**February 28, 2013**

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 February 28, 2013 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the two 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 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. 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.*

March 11, 2013

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

February 28, 2013

	<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>
<b>Assets</b>						
<b>Current assets</b>						
Cash in checking	\$ 439	\$ -	\$ -	\$ 38,000		\$ 38,439
Cash in US Bank	-	-	-	10,392		10,392
Cash in COLOTRUST	56,948	-	-	54,909	-	111,857
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	47,584	-	128,260	-	-	175,844
Cash - Trustee	-	40,624	184,799	57,671	-	283,094
Prepaid Expense	72	-	-	4,536	-	4,608
Inventory	-	-	-	10,206	-	10,206
Receivable - Members	-	-	-	-	-	-
Receivable - GCAT	-	-	-	15,803	-	15,803
Receivable - rent	5,250	-	-	-	-	5,250
	<u>110,293</u>	<u>40,624</u>	<u>313,059</u>	<u>193,967</u>	<u>-</u>	<u>657,943</u>
<b>Other assets</b>						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	313,059	313,059
Amount to be provided for retirement of debt	-	-	-	-	5,215,941	5,215,941
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,675,317</u>	<u>8,675,317</u>
	<u>\$ 110,293</u>	<u>\$ 40,624</u>	<u>\$ 313,059</u>	<u>\$ 193,967</u>	<u>\$ 8,675,317</u>	<u>\$ 9,333,260</u>
<b>Liabilities and Equity</b>						
<b>Current Liabilities</b>						
Accounts payable	\$ 9,665	\$ -	\$ -	\$ 8,638	\$ -	\$ 18,303
Payable to Tournaments	-	-	-	900	-	900
Payable to HRCC	-	-	-	3,128	-	3,128
Payable to Clubs/Credit Book	-	-	-	16,016	-	16,016
Deferred Revenue	-	-	-	-	-	-
Sales Tax Payable	-	-	-	(624)	-	(624)
<b>Long Term Liabilities</b>						
General obligation Bonds	-	-	-	-	5,529,000	5,529,000
<b>Total Liabilities</b>	<u>9,665</u>	<u>-</u>	<u>-</u>	<u>28,058</u>	<u>5,529,000</u>	<u>5,566,723</u>
<b>Fund Equity</b>						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	100,628	40,624	313,059	165,909	-	620,220
	<u>100,628</u>	<u>40,624</u>	<u>313,059</u>	<u>165,909</u>	<u>3,146,317</u>	<u>3,766,537</u>
	<u>\$ 110,293</u>	<u>\$ 40,624</u>	<u>\$ 313,059</u>	<u>\$ 193,967</u>	<u>\$ 8,675,317</u>	<u>\$ 9,333,260</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2013  
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Property taxes	\$ 143,602	\$ 47,530	\$ 50,416	\$ (93,186)	\$ 73,065	\$ 74,479
Specific ownership taxes	8,616	767	1,810	(6,806)	997	2,218
Misc Income	2,000	78	78	(1,922)	1,829	1,938
Rent - Restaurant	60,000	5,250	10,500	(49,500)	4,000	7,236
Interest income	5,214	19	43	(5,171)	7	13
	<u>219,432</u>	<u>53,644</u>	<u>62,847</u>	<u>(156,585)</u>	<u>79,898</u>	<u>85,884</u>
<b>Expenditures</b>						
Accounting	22,000	954	2,332	19,668	1,620	5,025
Audit	8,500	-	-	8,500	-	-
Legal	30,000	670	4,061	25,939	385	3,831
Insurance	13,000	-	7,313	5,687	-	10,779
Community Communication	35,000	2,434	7,322	27,678	2,643	5,650
Social function	-	-	1,068	(1,068)	-	-
Consultant Fees/Mgmt Fees	12,000	1,000	2,000	10,000	1,000	2,000
Pest Control	500	-	-	500	-	-
Miscellaneous	1,000	-	10	990	-	10
Building-2nd Floor/Repairs/Maint	20,000	1,525	1,525	18,475	580	5,085
Building - Utilities/Electric	35,000	2,218	4,478	30,522	2,820	2,820
Building - Utilities/Gas	17,000	1,298	2,822	14,178	2,852	2,852
Building - Utilities/Water/Sewer	20,000	845	1,669	18,331	1,102	1,985
Utilities/Telephone	2,750	347	657	2,093	-	-
Security	1,200	72	144	1,056	72	72
Meals & Entertainment	-	46	71	(71)	-	-
Licenses/Permits/Fees	-	100	100	(100)	-	-
Office Supplies/Expense	500	20	36	464	-	-
Treasurer's Fees	2,154	713	756	1,398	1,096	1,117
Meeting Expense	-	-	-	-	-	-
Training/Education	-	-	-	-	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	3,500	-	878	2,622	-	-
Mileage/Travel/Lodging	-	-	-	-	-	-
Election	-	-	-	-	947	947
Contingency	50,712	-	-	50,712	-	-
Emergency reserve	6,738	-	-	6,738	-	-
	<u>282,054</u>	<u>12,242</u>	<u>37,242</u>	<u>244,812</u>	<u>15,117</u>	<u>42,173</u>
Excess (deficiency) of revenues over expenditures	(62,622)	41,402	25,605	88,227	64,781	43,711
Fund balance - beginning	<u>62,622</u>	<u>59,226</u>	<u>75,023</u>	<u>12,401</u>	<u>2,303</u>	<u>23,373</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 100,628</u>	<u>\$ 100,628</u>	<u>\$ 100,628</u>	<u>\$ 67,084</u>	<u>\$ 67,084</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2013  
Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	-	0
Interest income	10	1	1	(9)	2	5
	<u>10</u>	<u>1</u>	<u>1</u>	<u>(9)</u>	<u>2</u>	<u>5</u>
<b>Expenditures</b>						
Cost of Issuance	-	-	-	-	-	-
Capital Improvements	50,938	-	-	50,938	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-	-
Clubhouse Outside Lighting	-	-	-	-	-	-
Software System	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Perimeter Fence	-	-	-	-	-	-
Range Netting	-	-	-	-	-	-
Website Development	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Irrigation Contract 2011 Bond	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Security	-	-	-	-	-	-
Signs/Monuments	-	-	-	-	-	-
Computer Equipment	-	-	-	-	-	-
Golf Landscape Maintenance	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Smoking Patio	-	-	-	-	-	-
Restaurant Improvements	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>50,938</u>	<u>-</u>	<u>-</u>	<u>50,938</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(50,928)	1	1	50,929	2	5
Fund balance - beginning	<u>50,928</u>	<u>40,623</u>	<u>40,623</u>	<u>(10,305)</u>	<u>75,909</u>	<u>75,906</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 40,624</u>	<u>\$ 40,624</u>	<u>\$ 40,624</u>	<u>\$ 75,911</u>	<u>\$ 75,911</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2013  
Debt Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Property taxes	\$ 387,101	\$ 128,117	\$ 135,896	\$ (251,205)	\$ 136,073	\$ 138,740
Specific ownership taxes	25,162	2,065	4,878	(20,284)	1,857	4,130
Interest income	400	7	15	(385)	7	17
	<u>412,663</u>	<u>130,189</u>	<u>140,789</u>	<u>(271,874)</u>	<u>137,937</u>	<u>142,887</u>
<b>Expenditures</b>						
Bond Principal '09	165,000	-	-	165,000	-	-
Bond Principal '11	16,500	-	-	16,500	-	-
Bond Interest '09	206,830	-	51,708	155,122	-	53,320
Bond Interest '11	30,126	-	7,532	22,594	-	7,697
Trustee Fees	2,500	-	-	2,500	-	-
Treasurer Fees	5,807	1,921	2,038	3,769	2,041	2,081
Contingency	-	-	-	-	-	-
	<u>426,763</u>	<u>1,921</u>	<u>61,278</u>	<u>365,485</u>	<u>2,041</u>	<u>63,098</u>
Excess (deficiency) of revenues over expenditures	(14,100)	128,268	79,511	93,611	135,896	79,789
Fund balance - beginning	<u>231,362</u>	<u>184,791</u>	<u>233,548</u>	<u>2,186</u>	<u>227,309</u>	<u>283,416</u>
Fund balance - ending	<u>\$ 217,262</u>	<u>\$ 313,059</u>	<u>\$ 313,059</u>	<u>\$ 95,797</u>	<u>\$ 363,205</u>	<u>\$ 363,205</u>

Heather Ridge Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis  
Enterprise Funds  
Budget and Actual  
For the 2 Months Ended February 28, 2013  
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
<b>Revenues</b>						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	131,400	4,000	50,225	(81,175)	(3,135)	74,893
Golf Packages - trade acct	-	-	-	-	-	-
Cart Packages	32,300	1,400	11,352	(20,948)	-	19,140
Cart Packages -trade acct	-	-	-	-	-	-
Junior Golf Packages	210	-	-	(210)	-	-
Golf Cards	145,750	3,250	11,895	(133,855)	-	62,542
Tournaments	-	-	-	-	-	-
Cart Fees	141,850	1,496	3,622	(138,228)	449	1,313
Green Fees	410,000	13,503	18,789	(391,211)	8,373	8,821
Range ball fees	26,250	357	718	(25,532)	46	199
Club Rentals	500	-	-	(500)	-	-
Merchandise	29,500	203	416	(29,084)	67	1,828
Rent - Restaurant	-	-	-	-	-	-
Miscellaneous Income	1,800	18	118	(1,682)	70	70
Donations	-	-	-	-	-	-
Adjustment for Deferred Pkgs	-	-	-	-	-	-
Interest income	100	-	-	(100)	-	-
	<u>919,660</u>	<u>24,227</u>	<u>97,135</u>	<u>(822,525)</u>	<u>5,870</u>	<u>168,806</u>
<b>Expenditures</b>						
Golf Course operations	267,800	17,441	36,776	231,024	19,157	47,403
Administration Expenses	92,500	7,056	11,885	80,615	7,122	13,263
Grounds expense	355,000	15,945	34,953	320,047	12,842	27,104
	<u>715,300</u>	<u>40,442</u>	<u>83,614</u>	<u>631,686</u>	<u>39,121</u>	<u>87,770</u>
Excess (deficiency) of revenues over expenditures	204,360	(16,215)	13,521	(190,839)	(33,251)	81,036
Fund balance - beginning	<u>157,304</u>	<u>182,124</u>	<u>152,388</u>	<u>(4,916)</u>	<u>164,997</u>	<u>50,710</u>
Fund balance - ending	<u>\$ 361,664</u>	<u>\$ 165,909</u>	<u>\$ 165,909</u>	<u>\$ (195,755)</u>	<u>\$ 131,746</u>	<u>\$ 131,746</u>

**Heather Ridge Metropolitan District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis**  
**Governmental Funds**  
**Budget and Actual**  
**For the 2 Months Ended February 28, 2013**  
**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	\$ 25,000	\$ 3,395	\$ 3,728	\$ 21,272	\$ 1,342	\$ 4,869
Equipment lease	500	-	-	500	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	500	-	-	500	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	77,400	3,206	4,003	73,397	3,146	3,676
Business licenses and permits	500	-	-	500	-	-
Advertising	3,500	230	230	3,270	1,161	1,355
Advertising - trade acct	-	-	-	-	-	-
Bank Service charges	200	-	-	200	-	-
Credit Card Fees	14,150	1,320	1,511	12,639	3,628	3,684
Meals and entertainment	100	-	-	100	10	10
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	-	-	-	-	-	-
Computer and internet expenses	5,500	550	1,151	4,349	463	848
Driving range supplies	4,000	-	-	4,000	-	279
Dues and subscriptions	250	200	200	50	200	220
Employee clothing expenses	100	-	-	100	-	-
Employee relations	100	-	-	100	-	-
Equipment facility rental	100	-	-	100	-	-
GHIN expense	800	-	-	800	-	-
Golf Club Repairs	200	-	-	200	-	-
Golf Cart Lease	58,310	4,380	8,760	49,550	4,380	8,760
Golf Lessons	800	-	-	800	-	-
Golf Cart Repairs	4,000	121	159	3,841	730	730
Janitorial expense	4,000	54	54	3,946	22	22
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	-	-	-	-	-	-
Insurance	10,000	-	7,879	2,121	-	5,410
Office Supplies/Expenses	750	113	150	600	6	161
Operating Supplies	2,500	-	690	1,810	994	994
Golf Supplies	1,000	-	-	1,000	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	150	-	-	150	12	12
Printing Stationary	2,000	-	-	2,000	697	935
Repairs/Maintenance	2,500	395	791	1,709	40	44
Training education	200	-	-	200	-	-
Trash removal	2,000	-	219	1,781	469	936
Travel/mileage/lodging	200	-	-	200	-	-
Utilities - alarm	940	-	-	940	-	-
Utilities -electric	14,000	968	2,063	11,937	893	3,979
Utilities -gas	6,500	871	1,883	4,617	266	2,753
Utilities - water	5,000	281	556	4,444	420	576
Utilities - Satellite/Cable	-	-	-	-	-	-
Utilities telephone	4,000	275	585	3,415	200	750
Clubhouse Improvements	-	-	-	-	-	-
District Management	12,000	1,000	2,000	10,000	-	2,500
Custodial Supplies	-	-	-	-	-	-
Utilities-Clubhouse	-	-	-	-	-	-
Security	550	82	164	386	78	300
Pool expenses	-	-	-	-	-	-
Miscellaneous expense	2,000	-	-	2,000	-	3,600
Building Maintenance	1,000	-	-	1,000	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b>\$ 267,800</b>	<b>\$ 17,441</b>	<b>\$ 36,776</b>	<b>\$ 231,024</b>	<b>\$ 19,157</b>	<b>\$ 47,403</b>



**Heather Ridge Metropolitan District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis**  
**Governmental Funds**  
**Budget and Actual**  
**For the 2 Months Ended February 28, 2013**  
**Enterprise Fund**

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance	Prior Year	
				Favorable (Unfavorable)	Current Month	Year to Date
<b>Administration Expenses</b>						
Accounting	\$ 7,000	\$ 417	\$ 1,233	\$ 5,767	\$ 345	\$ 720
Legal	2,000	-	-	2,000	-	-
Consulting fees	2,000	-	-	2,000	-	-
Wages and Benefits	78,000	6,614	10,601	67,399	6,777	12,257
Office operations	200	-	-	200	-	-
Computer and internet expenses	1,000	-	-	1,000	-	-
Repairs/Maintenance	500	-	-	500	-	-
Operating supplies	200	-	-	200	-	229
Janitorial	-	-	-	-	-	-
Postage and delivery	100	-	-	100	-	32
Printing/Stationery	500	-	-	500	-	-
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	-	-
Training/education	500	-	-	500	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	500	25	51	449	-	25
<b>Total Administrative expenses</b>	<b>\$ 92,500</b>	<b>\$ 7,056</b>	<b>\$ 11,885</b>	<b>\$ 80,615</b>	<b>\$ 7,122</b>	<b>\$ 13,263</b>
<b>Grounds</b>						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Wages and benefits	220,000	12,872	25,369	194,631	11,735	21,992
Fuel Charges	18,500	-	-	-	5	5
Dues and subscriptions	200	-	-	200	-	-
Employee relations	250	-	-	250	-	-
Utility - electric	50,000	777	1,584	48,416	320	3,929
Utility - gas	2,500	237	503	1,997	251	445
Utility - water/sewer	1,500	103	183	1,317	83	171
Utility - telephone	1,800	115	232	1,568	114	228
Trash Removal	3,500	-	395	3,105	-	-
Education/seminars	450	-	-	450	-	-
Chemicals	4,000	-	-	4,000	-	-
Equipment repairs/maintenance	12,500	428	1,608	10,892	-	-
Equipment rental	1,500	-	-	1,500	-	-
Fertilizer	15,000	-	-	15,000	-	-
Golf course supplies	3,500	-	-	3,500	-	-
Ground improvements	2,000	-	-	2,000	77	77
Landscaping	1,300	600	4,150	(2,850)	-	-
Licenses/Permits/Fees	-	148	148	(148)	-	-
Irrigation repairs	6,000	51	93	5,907	-	-
Amenities	-	-	-	-	-	-
Sand, soil, gravel	4,000	-	-	4,000	-	-
Sanitation rental	3,500	540	540	2,960	185	185
Professional Fees	-	-	-	-	-	-
Security	500	74	148	352	72	72
Small tools and equipment	500	-	-	500	-	-
Tires/batteries	500	-	-	500	-	-
Training/Education	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-
<b>Total Grounds expense</b>	<b>\$ 355,000</b>	<b>\$ 15,945</b>	<b>\$ 34,953</b>	<b>\$ 301,547</b>	<b>\$ 12,842</b>	<b>\$ 27,104</b>

Actual \$ (000)

**2013 - YTD**

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
<b>Significant Operations Event</b>	<b>SNOW</b>	<b>SNOW</b>											
<b>Golf Rounds / Starts</b>	432	470											902
No Play Days - Weather	12	13											25
Play Days	19	15											34
<b>Avg \$ per Round / Start</b>	<b>168.77</b>												<b>107.69</b>
<b>Revenue - Golf</b>	<b>72.9</b>	<b>24.2</b>											<b>97.1</b>
<b>Expenses</b>													
Golf Course Operations	19.3	17.4											36.8
Administration	4.8	7.1											11.9
Grounds Operations	19.0	15.9											35.0
<b>Total Expenses</b>	<b>43.2</b>	<b>40.4</b>											<b>83.6</b>
<b>P&amp;L Excess / (Deficiency)</b>	<b>29.7</b>	<b>(16.2)</b>											<b>13.5</b>

**Key Expense Areas:**

**Payroll**

Grounds Operations	12.5	12.9											25.4
Golf Course Operations	0.8	3.2											4.0
Administration	4.0	6.6											10.6
<b>Total Payroll</b>	<b>17.3</b>	<b>22.7</b>											<b>40.0</b>
% Payroll to Revenue	24%	94%											41%
% Payroll to Expenses	40%	56%											48%

**Utilities**

Golf Ops & Clubhouse	2.7	2.4											5.1
Grounds	2.0												2.0
Clubhouse Top Floor	4.9	4.7											9.6
<b>Utilities/Gen Fund Portn</b>	<b>4.9</b>	<b>4.7</b>											<b>9.6</b>

**Clubhouse Maintenance (Gen Fund):**

1st Bldg Repair/Maintenance	0.0	0.0											0.0
2nd Bldg Repair/Maintenance	0.0	1.5											1.5

**Capital Expenditures**

To Date includes 2009, 2010, 2012 & 2013 => To Date

<b>Grounds / Golf</b>	0.0	0.0											<b>1,543</b>
<b>Clubhouse</b>	0.0	0.0											<b>354</b>
<b>Golf Course</b>	0.0	0.0											<b>125</b>
<b>Restaurant - Noonan'</b>	0.0	0.0											<b>106</b>
<b>Total Cap Exp</b>	<b>0.0</b>	<b>0.0</b>											<b>2,128</b>

**District Fund Accounts**

General Fund	59	101
Capital Fund	41	41
Debit Service Fund	185	313
Enterprise Fund	182	166

**TOTAL ALL FUNDS 467 620**

**Total Funds less Dbt Svc => 282 307**

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