

Heather Ridge Metropolitan District
Financial Statements

March 31, 2024

ACCOUNTANT'S COMPILATION REPORT

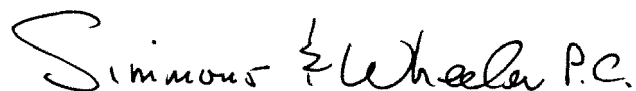
Board of Directors
Heather Ridge Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Heather Ridge Metropolitan District, as of and for the period ended March 31, 2024, 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 three 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.

The Reconciliation of Cash to Fund Balance schedule presented on the bottom of page 1 is provided for additional analysis, we did not audit or review the additional schedules, nor were we required to perform any procedures to verify the accuracy of these schedules.

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



April 12, 2024
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
March 31, 2024

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 25,018	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 425,018
Cash in US Bank	-	-	-	-	819,072	-	819,072
Cash in COLOTRUST	120,724	109	-	627,836	666,244	-	1,414,913
Cash in COLOTRUST-Catastroph	-	-	1,021,524	-	-	-	1,021,524
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	38,173	-	-	38,173	-	-	76,346
Prepaid Expense	3,257	-	-	-	5,757	-	9,014
Inventory	-	-	-	-	86,159	-	86,159
Receivable - GCAT	-	-	-	-	98,424	-	98,424
Receivable - rent	11,220	-	-	-	-	-	11,220
	<u>198,392</u>	<u>109</u>	<u>1,021,524</u>	<u>666,009</u>	<u>2,078,106</u>	<u>-</u>	<u>3,964,140</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	666,009	666,009
Amount to be provided for retirement of debt	-	-	-	-	-	4,263,991	4,263,991
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,076,317</u>	<u>8,076,317</u>
	<u>\$ 198,392</u>	<u>\$ 109</u>	<u>\$ 1,021,524</u>	<u>\$ 666,009</u>	<u>\$ 2,078,106</u>	<u>\$ 8,076,317</u>	<u>\$ 12,040,457</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 11,576	\$ -	\$ -	\$ -	\$ 14,652	\$ -	\$ 26,228
Payable to Clubs	-	-	-	-	5,665	-	5,665
Payable to Gift Cards	-	-	-	-	5,817	-	5,817
Outstanding Premium Cards	-	-	-	-	39,480	-	39,480
Sales Tax Payable	-	-	-	-	(9,074)	-	(9,074)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,930,000</u>	<u>4,930,000</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	4,930,000	4,930,000
Total Liabilities	<u>11,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,540</u>	<u>4,930,000</u>	<u>4,998,116</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	186,816	109	1,021,524	666,009	2,021,566	-	3,896,024
	<u>186,816</u>	<u>109</u>	<u>1,021,524</u>	<u>666,009</u>	<u>2,021,566</u>	<u>3,146,317</u>	<u>7,042,341</u>
	<u>\$ 198,392</u>	<u>\$ 109</u>	<u>\$ 1,021,524</u>	<u>\$ 666,009</u>	<u>\$ 2,078,106</u>	<u>\$ 8,076,317</u>	<u>\$ 12,040,457</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 3/31/2024

Total Cash	\$ 145,742	\$ 109	\$ 1,021,524	\$ 627,836	\$ 1,885,316		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	38,173	-	-	38,173	-		
Inventory	-	-	-	-	86,159		
Receivable	-	-	-	-	98,424		
Receivable Rent	11,220	-	-	-	-		
Accounts Payable	(11,576)	-	-	-	(14,652)		
Payable to clubs	-	-	-	-	(5,665)		
Outstanding premium cards	-	-	-	-	(39,480)		
Payable to Gift Cards	-	-	-	-	(5,817)		
Sales tax payable	-	-	-	-	9,074		
Fund balance	<u>\$ 186,816</u>	<u>\$ 109</u>	<u>\$ 1,021,524</u>	<u>\$ 666,009</u>	<u>\$ 2,021,566</u>		

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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	\$ 376,136	\$ 37,130	\$ 170,526	\$ (205,610)	\$ 18,471	\$ 152,791
Specific ownership taxes	26,662	1,590	5,406	(21,256)	2,111	5,453
Misc Income	3,000	-	-	(3,000)	-	-
Rent Income	134,400	11,220	33,880	(100,520)	11,000	33,000
Other Income-Temp Easement	9,721	-	-	(9,721)	-	-
Interest income	5,000	321	519	(4,481)	(1,544)	1,167
	<u>554,919</u>	<u>50,261</u>	<u>210,331</u>	<u>(344,588)</u>	<u>30,038</u>	<u>192,411</u>
Expenditures						
Accounting	19,600	1,982	3,373	16,227	1,434	2,809
Audit	9,000	-	-	9,000	-	-
Legal	13,000	1,621	4,769	8,231	1,643	3,388
Insurance	12,500	604	12,079	421	-	11,747
Community Communication	44,000	4,324	12,836	31,164	4,151	12,453
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	48,410	3,720	11,158	37,252	3,421	10,263
Professional Fees	20,000	109	10,947	9,053	104	104
Building Repairs/Interior	20,000	2,561	7,694	12,306	2,576	3,952
Building Repairs/Exterior	40,000	-	-	40,000	-	450
Building Repairs/Roofing	4,000	-	-	4,000	-	-
Building - Utilities/Electric	38,000	2,035	5,987	32,013	2,104	6,457
Building - Utilities/Gas	26,000	2,115	7,508	18,492	2,999	11,147
Building - Utilities/Water/Sewer	25,000	929	2,909	22,091	921	3,130
Utilities/Telephone	16,800	1,283	3,848	12,952	1,441	4,339
Landscaping	45,000	5,340	5,889	39,111	19	2,830
Security	11,500	347	1,042	10,458	346	1,036
Meals & Entertainment	2,100	-	534	1,566	-	-
Computer/Internet	2,100	-	-	2,100	-	-
Dues & Subscriptions	2,000	-	185	1,815	-	183
Licenses/Permits/Fees	-	-	-	-	-	100
Office Supplies/Expense	2,000	-	610	1,390	-	-
Treasurer's Fees	5,642	557	2,558	3,084	277	2,292
Employee Relations	400	-	-	400	-	376
Trash Removal	13,000	1,704	5,092	7,908	3,170	4,767
Mileage/Travel/Lodging	1,000	-	198	802	42	73
Election	-	-	-	-	420	2,291
Contingency	55,490	-	-	55,490	-	-
Transfer to Other fund	142,000	-	-	142,000	-	-
Emergency reserve	12,722	-	-	12,722	-	-
	<u>634,264</u>	<u>29,231</u>	<u>99,216</u>	<u>535,048</u>	<u>25,068</u>	<u>84,187</u>
Excess (deficiency) of revenues over expenditures	(79,345)	21,030	111,115	190,460	4,970	108,224
Fund balance - beginning	<u>79,345</u>	<u>165,786</u>	<u>75,701</u>	<u>(3,644)</u>	<u>139,492</u>	<u>36,238</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 186,816</u>	<u>\$ 186,816</u>	<u>\$ 186,816</u>	<u>\$ 144,462</u>	<u>\$ 144,462</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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>109</u>	<u>109</u>
Fund balance - ending	<u>\$ 96</u>	<u>\$ 109</u>	<u>\$ 109</u>	<u>\$ 13</u>	<u>\$ 109</u>	<u>\$ 109</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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	\$ 142,000	\$ -		\$ (142,000)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-		(100,000)	-	100,000
Interest income	<u>12,722</u>	<u>4,245</u>	<u>12,532</u>	<u>(190)</u>	<u>5,219</u>	<u>7,646</u>
	<u>254,722</u>	<u>4,245</u>	<u>12,532</u>	<u>(242,190)</u>	<u>5,219</u>	<u>107,646</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	254,722	4,245	12,532	(242,190)	5,219	107,646
Fund balance - beginning	<u>791,879</u>	<u>1,017,279</u>	<u>1,008,992</u>	<u>217,113</u>	<u>769,856</u>	<u>667,429</u>
Fund balance - ending	<u>\$ 1,046,601</u>	<u>\$ 1,021,524</u>	<u>\$ 1,021,524</u>	<u>\$ (25,077)</u>	<u>\$ 775,075</u>	<u>\$ 775,075</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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	\$ 376,135	\$ 37,130	\$ 170,527	\$ (205,608)	\$ 22,931	\$ 189,673
Specific ownership taxes	26,320	1,590	5,406	(20,914)	2,620	6,769
Interest income	<u>1,500</u>	<u>2,479</u>	<u>6,482</u>	<u>4,982</u>	<u>573</u>	<u>1,607</u>
	<u>403,955</u>	<u>41,199</u>	<u>182,415</u>	<u>(221,540)</u>	<u>26,124</u>	<u>198,049</u>
Expenditures						
Bond Principal '16	240,000	-	-	240,000	-	-
Bond Interest '16	157,950	-	-	157,950	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	5,642	557	2,558	3,084	344	2,845
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>413,599</u>	<u>557</u>	<u>2,558</u>	<u>411,041</u>	<u>344</u>	<u>2,845</u>
Excess (deficiency) of revenues over expenditures	(9,644)	40,642	179,857	189,501	25,780	195,204
Fund balance - beginning	<u>472,119</u>	<u>625,367</u>	<u>486,152</u>	<u>14,033</u>	<u>602,524</u>	<u>433,100</u>
Fund balance - ending	<u>\$ 462,475</u>	<u>\$ 666,009</u>	<u>\$ 666,009</u>	<u>\$ 203,534</u>	<u>\$ 628,304</u>	<u>\$ 628,304</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
Enterprise Fund
See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable (Unfavorable)	Prior Year	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	-	17,601	(3,149)	5,225	18,975
Men's Club Redeemed	1,000	551	1,495	495	-	(1,187)
Premium Cards Redeemed	(10,000)	527	1,368	11,368	(1,035)	(160)
Cart Fees	248,000	22,615	33,355	(214,645)	21,935	24,680
Green Fees	732,000	84,852	136,128	(595,872)	52,471	59,703
Range ball fees	47,600	4,532	6,879	(40,721)	3,668	4,313
Merchandise	46,350	5,273	7,664	(38,686)	4,287	4,979
Miscellaneous Income	4,000	608	647	(3,353)	498	595
Interest income	-	3,922	10,910	10,910	3,624	10,751
	<u>1,089,700</u>	<u>122,880</u>	<u>216,047</u>	<u>(873,653)</u>	<u>90,673</u>	<u>122,649</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	-	100,000	-	100,000
Golf Course operations	592,750	27,543	194,959	397,791	25,386	62,758
Administration Expenses	34,300	1,676	4,860	29,440	1,911	4,965
Grounds expense	761,280	24,726	70,424	690,856	43,766	142,198
	<u>1,488,330</u>	<u>53,945</u>	<u>270,243</u>	<u>1,218,087</u>	<u>71,063</u>	<u>309,921</u>
Excess (deficiency) of revenues over expenditures	(398,630)	68,935	(54,196)	344,434	19,610	(187,272)
Fund balance - beginning	<u>1,830,169</u>	<u>1,952,631</u>	<u>2,075,762</u>	<u>245,593</u>	<u>1,107,174</u>	<u>1,314,056</u>
Fund balance - ending	<u>\$ 1,431,539</u>	<u>\$ 2,021,566</u>	<u>\$ 2,021,566</u>	<u>\$ 590,027</u>	<u>\$ 1,126,784</u>	<u>\$ 1,126,784</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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	\$ 50,000	\$ 645	\$ (1,140)	\$ 51,140	\$ 5,005	\$ 5,147
Tournament Expense	500	-	-	500	-	-
Wages and benefits	270,000	14,490	37,218	232,782	13,520	28,791
Advertising	500	-	-	500	-	-
Credit Card Fees	50,000	1,223	1,844	48,156	467	1,326
Meals and entertainment	750	-	202	548	-	31
Club Rental Expense	1,000	-	-	1,000	-	-
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	5,000	-	906	4,094	-	588
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	-	1,100	26	26
GHIN expense	1,200	-	200	1,000	-	200
Golf Cart Lease	92,000	5,317	15,949	76,051	-	-
Golf Cart Repairs	7,500	690	3,570	3,930	65	596
Janitorial expense	15,000	785	2,488	12,512	1,014	1,424
Laundry/Cleaning expense	-	-	-	-	-	376
Licenses/Permits/Fees	500	-	-	500	-	-
Insurance	12,000	-	8,151	3,849	-	9,730
Office Supplies/Expenses	3,500	61	323	3,177	218	218
Operating Supplies	7,000	-	321	6,679	293	494
Postage and Delivery	100	-	20	80	-	24
Printing Stationary	-	-	350	(350)	225	225
Repairs/Maintenance	4,000	-	344	3,656	-	-
Training education	-	-	-	-	-	68
Trash removal	-	-	-	-	-	-
Utilities -electric	25,000	1,853	4,094	20,906	1,746	4,066
Utilities -gas	11,000	900	2,805	8,195	1,046	4,026
Utilities - water	7,000	232	727	6,273	230	782
Utilities telephone	5,000	-	-	5,000	184	551
Security	6,000	347	1,107	4,893	347	1,042
District Management	13,200	1,000	3,000	10,200	1,000	3,000
District Management-Ins	-	-	112,330	(112,330)	-	-
Travel/Mileage/Lodging	500	-	-	500	-	27
Miscellaneous expense	100	-	-	100	-	-
Building Maintenance	-	-	-	-	-	-
Total Golf Course Operations	<u>\$ 592,750</u>	<u>\$ 27,543</u>	<u>\$ 194,959</u>	<u>\$ 397,791</u>	<u>\$ 25,386</u>	<u>\$ 62,758</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 3 Months Ended March 31, 2024
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	\$ 10,500	\$ 1,070	\$ 1,809	\$ 8,691	\$ 588	\$ 1,230
Legal	7,500	-	-	7,500	129	129
Wages and Benefits	15,600	600	3,030	12,570	1,188	3,589
Miscellaneous	700	6	21	679	6	17
Total Administrative expenses	\$ 34,300	\$ 1,676	\$ 4,860	\$ 29,440	\$ 1,911	\$ 4,965
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	375,000	15,463	45,069	329,931	22,323	65,755
Fuel Charges	17,000	-	-	17,000	-	3,039
Dues and subscriptions	1,200	-	635	565	-	870
Employee relations	200	-	-	200	-	-
Advertising	150	-	-	150	-	-
Utility - electric	85,000	1,183	3,406	81,594	1,145	3,397
Utility - gas	2,000	167	555	1,445	199	784
Utility - water/sewer	1,600	58	202	1,398	56	112
Utility - telephone	2,400	198	592	1,808	538	941
Trash Removal	4,400	183	839	3,561	(1,592)	473
Operating/Shop Supplies	2,500	-	616	1,884	145	355
Chemicals	2,500	-	-	2,500	-	-
Equipment repairs/maintenance	18,000	267	1,512	16,488	-	3,481
Equipment rental	500	-	-	500	-	-
Fertilizer	13,000	-	-	13,000	-	-
Golf course supplies	5,000	-	36	4,964	-	549
Cart Paths, Sand Traps, Trees	125,000	-	7,190	117,810	-	6,100
Seed, Sod	2,000	-	-	2,000	-	-
Wells/Ponds	5,000	-	-	5,000	13,880	13,880
Licenses/Permits/Fees	130	-	-	130	159	159
Irrigation repairs	6,000	1,142	1,149	4,851	4,781	4,781
Amenities	1,000	-	-	1,000	-	-
Sand, soil, gravel	4,500	1,437	1,437	3,063	1,353	1,353
Sanitation rental	6,000	3,645	3,645	2,355	-	-
Professional Fees	3,000	-	-	3,000	500	6,080
Repairs/Maint/Shop	35,000	890	3,224	31,776	-	5,505
Security	1,200	93	279	921	93	279
Small tools and equipment	40,000	-	-	40,000	-	24,000
Training/Education	1,000	-	-	1,000	120	120
Travel/Mileage	1,000	-	38	962	66	185
Total Grounds expense	\$ 761,280	\$ 24,726	\$ 70,424	\$ 690,856	\$ 43,766	\$ 142,198

2024 - YTD Actual \$ (000)

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds	473	1,083	2,732										4,288
No Play Days - Weather	27	20	13										60
Play Days	4	9	18										31
Avg \$ Rev per Round Start	100.94	41.94	44.98										50.38
Avg \$ Profit per Round Start	(248)	(5.50)	25.23										(227.99)
Revenue - Golf	47.7	45.4	122.9										216.0
Expenses													
Transfer to General Fund													
Golf Course Operations	140.6	26.8	27.5										195.0
Administration	2.0	1.2	1.7										4.9
Grounds Operations	22.4	23.3	24.7										70.4
Total Expenses	164.9	51.4	53.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	270.2
P&L Excess / (Deficiency)	(117.2)	(6.0)	68.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(54.2)
Payroll													
Ground Operations	15.6	14.0	15.5										45.1
Golf Course Operations	11.1	11.6	14.5										37.2
Administration	1.2	1.2	0.6										3.0
Total Payroll	27.9	26.8	30.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85.3
% Payroll to Revenue	58%	59%	25%										39%
% Payroll to Expenses	17%	52%	57%										32%
Utilities													
Golf Ops & Pro Shop	2.4	2.2	3.0										0.0
Grounds	1.6	1.5	1.6										0.0
Clubhouse Top Floor	7.4	6.5	6.4										0.0
Utilities/Gen Fund Prtn	7.4	6.5	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Clubhouse Maintenance/Improvements (Gen Fund):													
1st Blig Repair/Maintenance	0.0	0.3	0.0										0.0
2nd Blig Repair/Maintenance	2.9	2.2	2.6										0.0
Capital Expenditures													
Grounds / Golf													0
Clubhouse													0
Golf Course													0
Restaurant - Noonan's													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	56	166	187										
Catstrophic Fund - 10/2020	1,013	1,017	1,022										
Capital Fund	0	0	0										
Debit Service (Ends 12/39)	492	625	666										
Enterprise Fund	1,959	1,953	2,022										
TOTAL ALL FUNDS	3,519	3,761	3,896	0	0	0	0	0	0	0	0	0	0
Total Funds less Debit Svc	3,028	3,136	3,230	0	0	0	0	0	0	0	0	0	0
Must always be > \$100k	3,028	3,136	3,230	0	0	0	0	0	0	0	0	0	0
Bond Bal (Payoff 12/2039)	4,930	4,930	4,930										
HR Founiation Bank	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
 This page not prepared by S&W, rather by the HRMD Directors
 2024 GCatHR (Golf Ops) Budget \$1,640k / \$1,405k Exp - 41k Rounds