

Heather Ridge Metropolitan District
Financial Statements

May 31, 2022

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, 2022, 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 16, 2022
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
May 31, 2022

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 59,037	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 159,037
Cash in US Bank	-	-	-	-	275,319	-	275,319
Cash in COLOTRUST	112,809	-	-	557,446	438,809	-	1,109,064
Cash in COLOTRUST-Catastroph	-	-	608,245	-	-	-	608,245
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	31,440	-	-	39,029	-	-	70,469
Prepaid Expense	250	-	-	-	250	-	500
Inventory	-	-	-	-	26,946	-	26,946
Receivable - GCAT	-	-	-	-	117,718	-	117,718
Receivable - rent	11,000	-	-	-	-	-	11,000
	<u>214,536</u>	<u>-</u>	<u>608,245</u>	<u>596,475</u>	<u>961,492</u>	<u>-</u>	<u>2,380,748</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	596,475	596,475
Amount to be provided for retirement of debt	-	-	-	-	-	4,793,525	4,793,525
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,536,317</u>	<u>8,536,317</u>
	<u>\$ 214,536</u>	<u>\$ -</u>	<u>\$ 608,245</u>	<u>\$ 596,475</u>	<u>\$ 961,492</u>	<u>\$ 8,536,317</u>	<u>\$ 10,917,065</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 30,745	\$ -	\$ -	\$ -	\$ 21,635	\$ -	\$ 52,380
Payable to Clubs	-	-	-	-	5,164	-	5,164
Payable to Gift Cards	-	-	-	-	7,733	-	7,733
Outstanding Premium Cards	-	-	-	-	44,133	-	44,133
Sales Tax Payable	-	-	-	-	(7,715)	-	(7,715)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,390,000	5,390,000
Total Liabilities	<u>30,745</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,950</u>	<u>5,390,000</u>	<u>5,491,695</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund balance	183,791	-	608,245	596,475	890,542	-	2,279,053
	<u>183,791</u>	<u>-</u>	<u>608,245</u>	<u>596,475</u>	<u>890,542</u>	<u>3,146,317</u>	<u>5,425,370</u>
	<u>\$ 214,536</u>	<u>\$ -</u>	<u>\$ 608,245</u>	<u>\$ 596,475</u>	<u>\$ 961,492</u>	<u>\$ 8,536,317</u>	<u>\$ 10,917,065</u>
Heather Ridge Metropolitan District							
Reconciliation of Cash to Fund Balance							
As of 5/31/2022							
Total Cash	\$ 171,846	\$ -	\$ 608,245	\$ 557,446	\$ 814,128		
Petty cash	-	-	-	-	2,450		
Accounts receivable taxes	31,440	-	-	39,029	-		
Inventory	-	-	-	-	26,946		
Receivable	-	-	-	-	117,718		
Receivable Rent	11,000	-	-	-	-		
Accounts Payable	(30,745)	-	-	-	(21,635)		
Payable to clubs	-	-	-	-	(5,164)		
Outstanding premium cards	-	-	-	-	(44,133)		
Payable to Gift Cards	-	-	-	-	(7,733)		
Sales tax payable	-	-	-	-	7,715		
Fund balance	<u>\$ 183,791</u>	<u>\$ -</u>	<u>\$ 608,245</u>	<u>\$ 596,475</u>	<u>\$ 890,542</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, 2022
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	\$ 338,908	\$ 30,292	\$ 231,847	\$ (107,061)	\$ 11,054	\$ 215,726
Specific ownership taxes	24,059	1,578	8,739	(15,320)	1,705	9,500
Misc Income	3,000	-	65	(2,935)	-	-
Rent Income	135,000	11,000	55,000	(80,000)	10,825	46,475
Other Income-Temp Easement	9,721	-	11,625	1,904	-	-
Interest income	5,000	144	311	(4,689)	17	67
	<u>515,688</u>	<u>43,014</u>	<u>307,587</u>	<u>(208,101)</u>	<u>23,601</u>	<u>271,768</u>
Expenditures						
Accounting	18,000	2,876	7,337	10,663	3,105	6,906
Audit	8,500	-	-	8,500	-	-
Legal	15,000	732	5,306	9,694	151	5,453
Insurance	13,000	1,149	11,836	1,164	-	11,595
Community Communication	47,000	3,911	19,411	27,589	3,875	19,375
Social function	3,000	-	-	3,000	-	-
Consultant Fees/Mgmt Fees	22,000	3,422	16,946	5,054	3,322	16,610
Building Repairs/Interior	30,000	13,645	30,343	(343)	15,375	32,757
Building Repairs/Exterior	60,000	-	-	60,000	-	2,800
Building - Utilities/Electric	35,000	2,501	11,001	23,999	2,117	8,861
Building - Utilities/Gas	18,000	1,324	10,733	7,267	1,133	5,866
Building - Utilities/Water/Sewer	24,000	1,063	5,660	18,340	2,906	6,328
Utilities/Telephone	12,000	699	3,865	8,135	914	4,657
Landscaping	30,000	4,181	20,711	9,289	130	5,147
Security	8,000	340	6,945	1,055	1,089	4,151
Meals & Entertainment	4,500	732	966	3,534	-	385
Computer/Internet	2,000	-	620	1,380	-	-
Dues & Subscriptions	2,000	658	860	1,140	-	198
Office Supplies/Expense	1,000	781	1,287	(287)	23	180
Treasurer's Fees	5,084	455	3,478	1,606	166	3,236
Employee Relations	500	-	-	500	-	1,121
Trash Removal	12,000	1,219	5,118	6,882	646	4,193
Mileage/Travel/Lodging	800	83	307	493	-	296
Election	50,000	51	3,103	46,897	-	-
Transfer to Other fund	156,711	-	107,308	49,403	-	-
Emergency reserve	12,642	-	-	12,642	-	-
	<u>590,737</u>	<u>39,822</u>	<u>273,141</u>	<u>317,596</u>	<u>34,952</u>	<u>140,115</u>
Excess (deficiency) of revenues over expenditures	(75,049)	3,192	34,446	109,495	(11,351)	131,653
Fund balance - beginning	<u>75,049</u>	<u>180,599</u>	<u>149,345</u>	<u>74,296</u>	<u>206,708</u>	<u>63,704</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 183,791</u>	<u>\$ 183,791</u>	<u>\$ 183,791</u>	<u>\$ 195,357</u>	<u>\$ 195,357</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, 2022
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	-	-	-	-	7	81
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>81</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	38,478
Cart Path Improvements	-	-	-	-	-	182,482
Landscape Enhancements	-	-	-	-	-	30,650
Clubhouse Improvements	-	-	-	-	-	22,794
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>274,404</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	7	(274,323)
Fund balance - beginning	<u>30,410</u>	<u>-</u>	<u>-</u>	<u>(30,410)</u>	<u>56,940</u>	<u>331,270</u>
Fund balance - ending	<u>\$ 30,410</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,410)</u>	<u>\$ 56,947</u>	<u>\$ 56,947</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, 2022
Capital - Catastrophic 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						
Transfer from General Fund	\$ 156,711	\$ -	\$ 107,308	\$ (49,403)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	100,000	-	-	200,000
Interest income	-	409	805	805	10	61
	<u>256,711</u>	<u>409</u>	<u>208,113</u>	<u>(48,598)</u>	<u>10</u>	<u>200,061</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	256,711	409	208,113	(48,598)	10	200,061
Fund balance - beginning	<u>200,000</u>	<u>607,836</u>	<u>400,132</u>	<u>200,132</u>	<u>400,087</u>	<u>200,036</u>
Fund balance - ending	<u>\$ 456,711</u>	<u>\$ 608,245</u>	<u>\$ 608,245</u>	<u>\$ 151,534</u>	<u>\$ 400,097</u>	<u>\$ 400,097</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, 2022
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	\$ 420,714	\$ 37,603	\$ 287,809	\$ (132,905)	\$ 14,484	\$ 282,674
Specific ownership taxes	29,441	1,959	10,849	(18,592)	2,234	12,449
Interest income	<u>1,500</u>	<u>123</u>	<u>214</u>	<u>(1,286)</u>	<u>11</u>	<u>38</u>
	<u>451,655</u>	<u>39,685</u>	<u>298,872</u>	<u>(152,783)</u>	<u>16,729</u>	<u>295,161</u>
Expenditures						
Bond Principal '16	225,000	-	-	225,000	-	-
Bond Interest '16	173,900	86,950	86,950	86,950	-	92,325
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,311	565	4,318	1,993	217	4,240
Contingency	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>
	<u>415,218</u>	<u>87,515</u>	<u>91,268</u>	<u>323,950</u>	<u>217</u>	<u>96,565</u>
Excess (deficiency) of revenues over expenditures	36,437	(47,830)	207,604	171,167	16,512	198,596
Fund balance - beginning	<u>443,457</u>	<u>644,305</u>	<u>388,871</u>	<u>(54,586)</u>	<u>509,338</u>	<u>327,254</u>
Fund balance - ending	<u>\$ 479,894</u>	<u>\$ 596,475</u>	<u>\$ 596,475</u>	<u>\$ 116,581</u>	<u>\$ 525,850</u>	<u>\$ 525,850</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, 2022
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	-	11,740	(9,010)	-	23,150
Men's Club Redeemed	1,000	-	140	(860)	-	40
Premium Cards Redeemed	(10,000)	(2,462)	(7,897)	2,103	(2,100)	(5,251)
Cart Fees	248,000	55,787	114,078	(133,922)	51,767	103,910
Green Fees	732,000	140,698	304,917	(427,083)	129,640	292,905
Range ball fees	47,600	8,298	19,408	(28,192)	6,219	15,435
Merchandise	46,350	8,646	19,040	(27,310)	8,523	19,251
Miscellaneous Income	4,000	1,157	1,969	(2,031)	684	506
Interest income	-	559	1,084	1,084	40	199
	<u>1,089,700</u>	<u>212,683</u>	<u>464,479</u>	<u>(625,221)</u>	<u>194,773</u>	<u>450,145</u>
Expenditures						
Transfer to Catastrophic Fund	100,000	-	100,000	-	-	200,000
Golf Course operations	450,150	51,955	249,541	200,609	41,265	156,803
Administration Expenses	34,300	2,978	9,801	24,499	8,265	37,000
Grounds expense	487,550	39,539	164,701	322,849	45,309	171,957
	<u>1,072,000</u>	<u>94,472</u>	<u>524,043</u>	<u>547,957</u>	<u>94,839</u>	<u>565,760</u>
Excess (deficiency) of revenues over expenditures	17,700	118,211	(59,564)	(77,264)	99,934	(115,615)
Fund balance - beginning	<u>813,167</u>	<u>772,331</u>	<u>950,106</u>	<u>136,939</u>	<u>565,247</u>	<u>780,796</u>
Fund balance - ending	<u>\$ 830,867</u>	<u>\$ 890,542</u>	<u>\$ 890,542</u>	<u>\$ 59,675</u>	<u>\$ 665,181</u>	<u>\$ 665,181</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, 2022
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>
Golf Course operations						
Merchandise	\$ 32,000	\$ 6,507	\$ 5,584	\$ 26,416	\$ 3,975	\$ 11,071
Professional Fees	-	-	-	-	-	-
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	200,000	23,412	69,423	130,577	17,153	55,714
Advertising	2,000	-	-	2,000	-	-
Credit Card Fees	23,000	3,939	7,119	15,881	3,101	5,584
Meals and entertainment	750	-	22	728	50	185
Club Rental Expense	1,000	24	47	953	-	-
Driving range supplies	8,000	274	5,090	2,910	234	510
Dues and subscriptions	300	-	150	150	-	150
Employee relations	1,100	112	183	917	-	118
GHIN expense	1,200	210	485	715	280	480
Golf Cart Lease	83,000	8,584	29,467	53,533	4,884	28,193
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	5,000	1,580	2,199	2,801	3,714	5,446
Janitorial expense	4,000	1,779	2,988	1,012	-	1,768
Licenses/Permits/Fees	500	-	-	500	-	631
Insurance	8,000	-	7,726	274	-	6,229
Office Supplies/Expenses	2,500	332	867	1,633	1,170	2,758
Operating Supplies	9,000	139	1,354	7,646	346	2,576
Postage and Delivery	100	-	29	71	-	-
Printing Stationary	-	195	640	(640)	-	-
Repairs/Maintenance	7,000	582	3,668	3,332	1,286	4,673
Training education	-	-	-	-	-	-
Trash removal	-	-	-	-	-	-
Utilities -electric	19,750	1,450	6,166	13,584	1,419	6,542
Utilities -gas	5,900	529	3,800	2,100	453	4,085
Utilities - water	6,600	266	1,415	5,185	726	1,579
Utilities telephone	4,200	699	4,027	173	727	3,268
Improvements-Relief Stations	-	-	86,871	(86,871)	-	-
Security	8,750	342	5,221	3,529	438	2,066
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	5,000	8,200	1,000	5,000
Travel/Mileage/Lodging	1,000	-	-	1,000	106	994
Miscellaneous expense	100	-	-	100	-	245
Building Maintenance	-	-	-	-	203	6,938
Total Golf Course Operations	<u>\$ 450,150</u>	<u>\$ 51,955</u>	<u>\$ 249,541</u>	<u>\$ 200,609</u>	<u>\$ 41,265</u>	<u>\$ 156,803</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, 2022
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	\$ 1,769	\$ 3,796	\$ 6,704	\$ 1,598	\$ 3,382
Legal	7,500	-	-	7,500	-	108
Wages and Benefits	15,600	1,166	5,923	9,677	6,637	33,459
Miscellaneous	700	43	82	618	30	51
Total Administrative expenses	\$ 34,300	\$ 2,978	\$ 9,801	\$ 24,499	\$ 8,265	\$ 37,000
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	300,000	25,525	108,530	191,470	26,732	106,498
Fuel Charges	13,000	-	2,881	10,119	1,747	3,406
Dues and subscriptions	1,200	-	620	580	-	790
Employee relations	200	-	-	200	-	-
Advertising	150	75	75	75	-	-
Utility - electric	58,000	5,407	10,726	47,274	4,229	8,197
Utility - gas	1,200	89	814	386	100	978
Utility - water/sewer	2,000	79	489	1,511	-	340
Utility - telephone	2,900	350	893	2,007	210	747
Trash Removal	6,700	1,052	3,238	3,462	1,500	3,686
Operating Supplies	600	-	13	587	-	-
Chemicals	5,000	-	531	4,469	2,546	2,546
Equipment repairs/maintenance	14,500	749	6,728	7,772	1,411	6,975
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	883	9,117	-	410
Golf course supplies	3,000	270	4,729	(1,729)	838	2,469
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	12,000	4,841	9,188	2,812	4,475	25,709
Seed, Sod	2,000	-	1,041	959	-	-
Wells	-	-	-	-	-	-
Licenses/Permits/Fees	100	-	230	(130)	-	397
Irrigation repairs	5,000	230	2,917	2,083	331	2,767
Amenities	1,000	-	1,510	(510)	279	279
Sand, soil, gravel	4,500	494	1,243	3,257	651	1,327
Sanitation rental	6,000	-	6,225	(225)	-	1,875
Professional Fees	3,000	-	-	3,000	-	-
Repairs/Maint/Shop	2,000	-	38	1,962	-	164
Security	1,000	88	444	556	92	388
Small tools and equipment	30,000	177	177	29,823	-	1,490
Tires/batteries	-	-	-	-	-	-
Training/Education	500	-	80	420	-	-
Travel/Mileage	500	113	458	42	168	519
Total Grounds expense	\$ 487,550	\$ 39,539	\$ 164,701	\$ 322,849	\$ 45,309	\$ 171,957

HRMD Golf & Clubhouse P&L 2022 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2022 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW											
Golf Rounds	221	0	2,056	4,446	5,602								12,325
No Play Days - Weather	28	28	14	2	2								74
Play Days	3	0	17	28	29								77
Avg \$ Rev per Round/Start	35.79	ERR	36.61	37.91	37.97								37.68
Avg \$ Profit per Round/Start	(707.58)	ERR	5.67	21.28	21.10								(4.84)
Revenue - Golf	7.9	0.0	75.3	168.5	212.7								464.4
Expenses													
Transfer to General Fund	100.0												100.0
Golf Course Operations	32.7	103.0	24.9	36.9	52.0								249.5
Administration	2.0	1.8	1.8	1.2	3.0								9.8
Grounds Operations	29.5	23.0	36.9	35.8	39.5								164.7
Total Expenses	164.3	127.7	63.6	73.9	94.5								524.0
P&L Excess / (Deficiency)	(156.4)	(127.7)	11.6	94.6	118.2								(59.6)

Key Expense Areas:

Payroll

Grounds Operations	19.9	7.9	19.3	23.6	25.5								96.2
Golf Course Operations	10.6	20.2	10.7	16.8	23.4								81.7
Administration	1.2	1.2	1.2	1.2	11.7								16.4
Total Payroll	31.8	29.3	31.2	41.6	60.6								194.4
% Payroll to Revenue	402%	--	41%	25%	28%								42%
% Payroll to Expenses	19%	23%	49%	56%	64%								37%

Utilities

Golf Ops & Pro Shop	3.1	2.7	3.3	3.3	2.9								15.4
Grounds	1.7	1.4	1.5	2.5	5.9								12.9
Clubhouse Top Floor	6.0	6.2	6.7	5.6	5.6								30.1

Utilities/Gen Fund Prtn	6.0	6.2	6.7	5.6	5.6								30.1
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.8	0.2	0.3	7.0								8.2
2nd Bldg Repair/Maintenance	1.7	1.9	4.8	8.4	13.6								30.3

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	To Date
Grounds / Golf	141.6	0.0	0.0	0.0	0.0								142
Clubhouse	0.0	0.0	0.0	0.0	0.0								0
Golf Course	0.0	0.0	0.0	0.0	0.0								0
Restaurant - Noonan's	7.1	0.0	0.0	0.0	0.0								7
Total Cap Exp	148.7	0.0	0.0	0.0	0.0								149

District Fund Accounts

General Fund	26	143	150	181	184								
Catstrophic Fund - 10/2020	607	607	608	608	608								
Capital Fund	0	0	0	0	0								
Debit Service (Ends 12/39)	397	560	586	644	596								
Enterprise Fund	794	666	678	772	891								

TOTAL ALL FUNDS 1,824 1,976 2,021 2,205 2,279

Total Funds less Dbt Svc Must always be > \$100 1,427 1,416 1,435 1,561 1,683

Bond Bal (Payoff 12/2039)	5,390	5,390	5,390	5,390	5,390								
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 "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

(2022 GCatHR (Golf Ops) Budget \$1,0897k Rev / \$1,072k Exp - 41k Rounds)