

Heather Ridge Metropolitan District
Financial Statements

April 30, 2021

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, 2021, 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.

Simmons & Wheeler P.C.

May 13, 2021
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
April 30, 2021

	General Fund	Capital Fund	Catastrophic Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets							
Current assets							
Cash in checking	\$ 31,673	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 281,673
Cash in US Bank	-	-	-	-	63,096	-	63,096
Cash in COLOTRUST	121,308	56,940	-	445,408	305,461	-	929,117
Cash in COLOTRUST-Catastrophic	-	-	400,087	-	-	-	400,087
Petty Cash	-	-	-	-	2,450	-	2,450
Accounts receivable - taxes	48,789	-	-	63,930	-	-	112,719
Cash - Trustee	-	-	-	-	-	-	-
Prepaid Expense	3,023	-	-	-	350	-	3,373
Inventory	-	-	-	-	25,435	-	25,435
Receivable - Noonans/Misc	-	-	-	-	-	-	-
Receivable - GCAT	-	-	-	-	(11,462)	-	(11,462)
Receivable - rent	10,825	-	-	-	-	-	10,825
	<u>215,618</u>	<u>56,940</u>	<u>400,087</u>	<u>509,338</u>	<u>635,330</u>	<u>-</u>	<u>1,817,313</u>
Other assets							
Improvements	-	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	-	509,338	509,338
Amount to be provided for retirement of debt	-	-	-	-	-	5,095,662	5,095,662
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,751,317</u>	<u>8,751,317</u>
	<u>\$ 215,618</u>	<u>\$ 56,940</u>	<u>\$ 400,087</u>	<u>\$ 509,338</u>	<u>\$ 635,330</u>	<u>\$ 8,751,317</u>	<u>\$ 10,568,630</u>
Liabilities and Equity							
Current Liabilities							
Accounts payable	\$ 8,910	\$ -	\$ -	\$ -	\$ 24,702	\$ -	\$ 33,612
Payable to Clubs	-	-	-	-	4,857	-	4,857
Payable to Gift Cards	-	-	-	-	9,245	-	9,245
Outstanding Premium Cards	-	-	-	-	37,919	-	37,919
Sales Tax Payable	-	-	-	-	(6,640)	-	(6,640)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities							
General obligation Bonds	-	-	-	-	-	5,605,000	5,605,000
Total Liabilities	<u>8,910</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,083</u>	<u>5,605,000</u>	<u>5,683,993</u>
Fund Equity							
Investment in improvements	-	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-	-
Fund balance	206,708	56,940	400,087	509,338	565,247	-	1,738,320
	<u>206,708</u>	<u>56,940</u>	<u>400,087</u>	<u>509,338</u>	<u>565,247</u>	<u>3,146,317</u>	<u>4,884,637</u>
	<u>\$ 215,618</u>	<u>\$ 56,940</u>	<u>\$ 400,087</u>	<u>\$ 509,338</u>	<u>\$ 635,330</u>	<u>\$ 8,751,317</u>	<u>\$ 10,568,630</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 4/30/2021

Total Cash	\$ 152,981	\$ 56,940	\$ 400,087	\$ 445,408	\$ 618,557
Petty cash	-	-	-	-	2,450
Accounts receivable taxes	48,789	-	-	63,930	-
Inventory	-	-	-	-	25,435
Receivable	-	-	-	-	(11,462)
Receivable Rent	10,825	-	-	-	-
Accounts Payable	(8,910)	-	-	-	(24,702)
Payable to clubs	-	-	-	-	(4,857)
Outstanding premium cards	-	-	-	-	(37,919)
Payable to Gift Cards	-	-	-	-	(9,245)
Sales tax payable	-	-	-	-	6,640
Fund balance	<u>\$ 206,708</u>	<u>\$ 56,940</u>	<u>\$ 400,087</u>	<u>\$ 509,338</u>	<u>\$ 565,247</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, 2021
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	\$ 334,573	\$ 47,617	\$ 204,672	\$ (129,901)	\$ 47,686	\$ 199,064
Specific ownership taxes	23,762	1,881	7,795	(15,967)	1,192	6,976
Misc Income	4,000	-	-	(4,000)	-	-
Rent Income	135,000	10,825	35,650	(99,350)	(825)	25,650
Interest income	9,721	15	50	(9,671)	260	958
	<u>507,056</u>	<u>60,338</u>	<u>248,167</u>	<u>(258,889)</u>	<u>48,313</u>	<u>232,648</u>
Expenditures						
Accounting	15,000	1,231	3,801	11,199	1,970	5,391
Audit	8,500	-	-	8,500	-	-
Legal	37,000	2,337	5,302	31,698	6,234	10,674
Insurance	13,200	-	11,595	1,605	-	12,165
Community Communication	45,000	3,875	15,500	29,500	3,699	14,796
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	37,500	3,322	13,288	24,212	2,966	11,864
Professional Fees	-	-	-	-	-	-
Pest Control	-	-	-	-	-	-
Miscellaneous	1,000	-	-	1,000	-	-
Building Repairs/Interior	60,000	2,826	17,382	42,618	2,248	11,920
Building Repairs/Exterior	8,000	-	2,800	5,200	3,300	3,300
Building Repairs/Roofing	-	-	-	-	-	-
Building - Utilities/Electric	35,000	2,312	6,744	28,256	2,418	8,692
Building - Utilities/Gas	23,100	1,297	4,733	18,367	962	6,768
Building - Utilities/Water/Sewer	23,100	-	3,422	19,678	789	3,871
Utilities/Telephone	12,000	901	3,743	8,257	657	1,507
Landscaping	30,000	1,407	5,017	24,983	736	5,974
Security	10,000	440	3,062	6,938	440	1,460
Meals & Entertainment	2,500	325	385	2,115	146	220
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	-	198	302	-	198
Licenses/Permits/Fees	-	-	-	-	-	-
Office Supplies/Expense	1,500	100	157	1,343	405	405
Advertising	-	-	-	-	-	-
Treasurer's Fees	5,019	714	3,070	1,949	715	2,986
Training/Education	-	-	-	-	-	-
Employee Relations	500	1,121	1,121	(621)	-	-
Janitorial Supplies	-	-	-	-	-	-
Trash Removal	10,000	904	3,547	6,453	773	3,277
Mileage/Travel/Lodging	2,500	-	296	2,204	-	603
Contingency	20,320	-	-	20,320	-	-
Transfer to Other fund	107,308	-	-	107,308	-	-
Emergency reserve	11,638	-	-	11,638	-	-
	<u>527,185</u>	<u>23,112</u>	<u>105,163</u>	<u>422,022</u>	<u>28,458</u>	<u>106,071</u>
Excess (deficiency) of revenues over expenditures	(20,129)	37,226	143,004	163,133	19,855	126,577
Fund balance - beginning	<u>20,129</u>	<u>169,482</u>	<u>63,704</u>	<u>43,575</u>	<u>223,866</u>	<u>117,144</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 206,708</u>	<u>\$ 206,708</u>	<u>\$ 206,708</u>	<u>\$ 243,721</u>	<u>\$ 243,721</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, 2021
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	11,000	6	74	(10,926)	367	2,290
	<u>11,000</u>	<u>6</u>	<u>74</u>	<u>(10,926)</u>	<u>367</u>	<u>2,290</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Golf Equipment	-	-	38,478	(38,478)	-	-
Cart Path Improvements	352,149	16,316	182,482	169,667	14,487	81,701
Landscape Enhancements	-	-	30,650	(30,650)	-	-
Clubhouse Improvements	-	-	22,794	(22,794)	-	-
Miscellaneous	-	-	-	-	-	-
	<u>352,149</u>	<u>16,316</u>	<u>274,404</u>	<u>77,745</u>	<u>14,487</u>	<u>81,701</u>
Excess (deficiency) of revenues over expenditures	(341,149)	(16,310)	(274,330)	66,819	(14,120)	(79,411)
Fund balance - beginning	<u>341,149</u>	<u>73,250</u>	<u>331,270</u>	<u>(9,879)</u>	<u>373,005</u>	<u>438,296</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 56,940</u>	<u>\$ 56,940</u>	<u>\$ 56,940</u>	<u>\$ 358,885</u>	<u>\$ 358,885</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, 2021
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	\$ 107,308	\$ -	\$ -	\$ (107,308)	\$ -	\$ -
Transfer from Enterprise Fund	100,000	-	200,000	100,000	-	-
Interest income	-	9	51	51	-	-
	<u>207,308</u>	<u>9</u>	<u>200,051</u>	<u>(7,257)</u>	<u>-</u>	<u>-</u>
Expenditures						
Catastrophic Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	207,308	9	200,051	(7,257)	-	-
Fund balance - beginning	<u>200,000</u>	<u>400,078</u>	<u>200,036</u>	<u>36</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 407,308</u>	<u>\$ 400,087</u>	<u>\$ 400,087</u>	<u>\$ (7,221)</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, 2021
Debt 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	\$ 438,406	\$ 62,393	\$ 268,190	\$ (170,216)	\$ 62,483	\$ 260,843
Specific ownership taxes	30,688	2,466	10,215	(20,473)	1,562	9,141
Interest income	1,500	11	27	(1,473)	49	272
	<u>470,594</u>	<u>64,870</u>	<u>278,432</u>	<u>(192,162)</u>	<u>64,094</u>	<u>270,256</u>
Expenditures						
Bond Principal '16	215,000	-	-	215,000	-	-
Bond Interest '16	184,650	92,325	92,325	92,325	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,576	936	4,023	2,553	938	3,913
Contingency	5,007	-	-	5,007	-	-
	<u>416,233</u>	<u>93,261</u>	<u>96,348</u>	<u>319,885</u>	<u>938</u>	<u>3,913</u>
Excess (deficiency) of revenues over expenditures	54,361	(28,391)	182,084	127,723	63,156	266,343
Fund balance - beginning	<u>327,026</u>	<u>537,729</u>	<u>327,254</u>	<u>228</u>	<u>476,950</u>	<u>273,763</u>
Fund balance - ending	<u>\$ 381,387</u>	<u>\$ 509,338</u>	<u>\$ 509,338</u>	<u>\$ 127,951</u>	<u>\$ 540,106</u>	<u>\$ 540,106</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, 2021
Enterprise Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Current <u>Month</u>	Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>	<u>Prior Year</u>	
					Current <u>Month</u>	Year to <u>Date</u>
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	20,750	2,250	23,150	2,400	-	17,590
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	40	40	(960)	-	584
Premium Cards Redeemed	(10,000)	(1,819)	(3,151)	6,849	(420)	(2,449)
Tournaments	-	-	-	-	-	-
Cart Fees	248,000	32,158	52,143	(195,857)	8,235	29,626
Green Fees	732,000	94,868	163,265	(568,735)	100,498	163,520
Range ball fees	47,600	5,390	9,216	(38,384)	-	4,980
Club Rentals	-	-	-	-	-	-
Merchandise	46,350	6,983	10,728	(35,622)	4,442	11,188
Miscellaneous Income	4,000	(194)	(178)	(4,178)	99	289
Interest income	-	39	159	159	601	2,931
	<u>1,089,700</u>	<u>139,715</u>	<u>255,372</u>	<u>(834,328)</u>	<u>113,455</u>	<u>228,259</u>
Expenditures						
Transfer to General Fund	100,000	-	200,000	(100,000)	-	-
Golf Course operations	383,450	43,657	115,538	267,912	31,384	106,422
Administration Expenses	104,700	7,328	28,735	75,965	8,973	30,214
Grounds expense	453,050	43,637	126,648	326,402	31,793	98,879
	<u>1,041,200</u>	<u>94,622</u>	<u>470,921</u>	<u>570,279</u>	<u>72,150</u>	<u>235,515</u>
Excess (deficiency) of revenues over expenditures	48,500	45,093	(215,549)	(264,049)	41,305	(7,256)
Fund balance - beginning	<u>710,982</u>	<u>520,154</u>	<u>780,796</u>	<u>69,814</u>	<u>475,695</u>	<u>524,256</u>
Fund balance - ending	<u>\$ 759,482</u>	<u>\$ 565,247</u>	<u>\$ 565,247</u>	<u>\$ (194,235)</u>	<u>\$ 517,000</u>	<u>\$ 517,000</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, 2021
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	\$ 32,000	\$ 7,104	\$ 7,096	\$ 24,904	\$ 5,020	\$ 8,352
Tournament Expense	1,500	-	-	1,500	-	-
Wages and benefits	145,000	15,849	38,561	106,439	12,842	34,703
Advertising	3,600	-	-	3,600	-	226
Credit Card Fees	20,500	1,043	2,483	18,017	1,058	3,938
Meals and entertainment	750	72	135	615	79	413
Club Rental Expense	1,400	-	-	1,400	187	1,296
Computer and internet expenses	-	-	-	-	-	-
Driving range supplies	10,000	270	276	9,724	356	4,402
Dues and subscriptions	300	-	150	150	-	-
Employee relations	1,100	-	118	982	32	644
Equipment facility rental	-	-	-	-	-	-
GHIN expense	1,200	-	200	1,000	-	200
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	75,000	8,584	23,309	51,691	4,884	19,536
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	3,500	1,162	1,732	1,768	-	612
Janitorial expense	3,000	214	1,768	1,232	-	1,100
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	500	60	631	(131)	-	245
Insurance	8,000	-	6,229	1,771	-	6,046
Office Supplies/Expenses	1,800	1,191	1,588	212	32	1,111
Operating Supplies	9,000	1,852	2,230	6,770	975	3,413
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	100	-	-	100	-	22
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	1,291	3,387	1,613	1,996	4,652
Training education	-	-	-	-	-	75
Trash removal	-	-	-	-	-	-
Utilities -electric	19,750	1,131	5,123	14,627	1,330	5,118
Utilities -gas	5,900	569	3,632	2,268	375	1,859
Utilities - water	6,600	-	853	5,747	197	965
Utilities telephone	4,200	725	2,541	1,659	502	885
Clubhouse Improvements	-	-	-	-	-	-
Security	8,750	432	1,628	7,122	432	1,428
Custodial Supplies	-	-	-	-	-	-
District Management	13,200	1,000	4,000	9,200	1,000	4,000
Travel/Mileage/Lodging	1,000	133	888	112	87	383
Miscellaneous expense	100	-	245	(145)	-	798
Building Maintenance	-	975	6,735	(6,735)	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 383,450	\$ 43,657	\$ 115,538	\$ 267,912	\$ 31,384	\$ 106,422

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, 2021
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	\$ 567	\$ 1,784	\$ 8,716	\$ 1,755	\$ 3,134
Legal	7,500	108	108	7,392	756	756
Wages and Benefits	86,000	6,647	26,822	59,178	6,439	26,284
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	700	6	21	679	23	40
Total Administrative expenses	\$ 104,700	\$ 7,328	\$ 28,735	\$ 75,965	\$ 8,973	\$ 30,214
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	270,000	24,224	79,766	190,234	18,613	70,995
Fuel Charges	13,000	175	1,659	11,341	183	183
Dues and subscriptions	1,200	-	790	410	-	400
Advertising	150	-	-	150	45	45
Utility - electric	58,000	373	3,968	54,032	1,476	4,023
Utility - gas	1,200	-	878	322	93	536
Utility - water/sewer	2,000	-	340	1,660	112	445
Utility - telephone	2,900	179	537	2,363	167	848
Trash Removal	6,700	225	2,186	4,514	194	1,147
Chemicals	5,000	-	-	5,000	-	-
Equipment repairs/maintenance	13,500	932	5,564	7,936	218	430
Equipment rental	500	-	-	500	-	-
Fertilizer	10,000	-	410	9,590	-	1,694
Golf course supplies	2,000	1,242	1,631	369	82	544
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	22,000	14,418	21,234	766	9,219	11,469
Seed, Sod	2,000	-	-	2,000	-	-
Licenses/Permits/Fees	100	-	397	(297)	-	-
Irrigation repairs	15,000	825	2,436	12,564	313	1,152
Amenities	600	-	-	600	333	668
Sand, soil, gravel	2,700	-	676	2,024	-	695
Sanitation rental	6,000	405	1,875	4,125	405	1,658
Professional Fees	3,000	-	-	3,000	-	537
Repairs/Maint/Shop	1,500	-	164	1,336	-	486
Security	1,000	74	296	704	74	616
Small tools and equipment	10,000	332	1,490	8,510	-	-
Tires/batteries	1,000	-	-	1,000	-	-
Training/Education	500	-	-	500	180	180
Travel/Mileage	500	233	351	149	86	128
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 453,050	\$ 43,637	\$ 126,648	\$ 326,402	\$ 31,793	\$ 98,879

HRMD Golf & Clubhouse P&L 2021 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2021 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	Snow+Covid Snow+Covid Snow+Covid Snow+Covid												
Golf Rounds	247	563	1,361	3,710									5,881
No Play Days - Weather	26	18	19	25									88
Play Days	5	10	12	5									32
Avg \$ Rev per Round/Start	211.40	27.42	35.27	37.66									43.42
Avg \$ Profit per Round/Start	(801.06)	(79.88)	(13.08)	12.15									(\$36.65)
Revenue - Golf	52.2	15.4	48.0	139.7									255.4
Expenses													
Transfer to General Fund	200.0												200.0
Golf Course Operations	21.0	24.8	26.1	43.7									115.5
Administration / †\$200k Jan	6.6	7.3	7.5	7.3									28.7
Grounds Operations	22.5	28.3	32.3	43.6									126.6
Total Expenses	250.1	60.4	65.8	94.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	470.9
P&L Excess / (Deficiency)	(197.9)	(45.0)	(17.8)	45.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(215.5)

†\$200k> Cat Fnd

Key Expense Areas:

Payroll

Grounds Operations	16.9	18.8	19.9	24.2									79.8
Golf Course Operations	4.6	10.0	8.1	15.8									38.6
Administration	6.6	6.7	6.9	6.6									26.8
Total Payroll	28.1	35.5	34.9	46.7									145.1
% Payroll to Revenue	54%	230%	73%	33%									57%
% Payroll to Expenses	11%	59%	53%	49%									31%

Utilities

Golf Ops & Pro Shop	1.6	3.6	3.5	2.4									11.1
Grounds	2.6	2.1	1.5	0.6									6.8
Clubhouse Top Floor	6.3	0.9	6.9	4.5									18.6
Utilities/Gen Fund Prtn	6.3	0.9	6.9	4.5									18.6

Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	1.2	4.3	2.3									9.1
2nd Bldg Repair/Maintenance	4.7	1.4	11.2	5.7									23.0

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Grounds / Golf	141.6	35.2	46.8	16.3									240
Clubhouse	0.0	12.1	10.7	0.0									23
Golf Course	0.0	0.0	11.7	0.0									12
Restaurant - Noonan's	0.0	0.0	0.0	0.0									0
Total Cap Exp	141.6	47.3	69.2	16.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	274

District Fund Accounts

General Fund	43	162	169	207									
Catstrophic Fund - 10/2020	400	400	400	400									
Capital Fund	190	142	73	57									
Debit Service (Ends 12/39)	334	500	538	509									
Enterprise Fund	583	538	520	565									

TOTAL ALL FUNDS 1,550 1,742 1,701 1,738 0 0 0 0 0 0 0 0 0 0

Total Funds less Dbt Svc Must always be > \$100 1,026 1,100 1,090 1,172 0 0 0 0 0 0 0 0 0 0

Bond Bal (Payoff 12/2039)	5,605	5,605	5,605	5,605									
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 (2021 GCatHR (Golf Ops) Budget \$1,0897k Rev / \$1,0412k Exp - 33k Rounds)