

Heather Ridge Metropolitan District
Financial Statements

March 31, 2020

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, 2020, 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.

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.

April 13, 2020
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
March 31, 2020

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 757	\$ -	\$ -	\$ 36,000	\$ -	\$ 36,757
Cash in US Bank	-	-	-	42,150	-	42,150
Cash in COLOTRUST	99,240	391,061	449,181	371,514	-	1,310,996
Cash in COLOTRUST-Sub Acct	111,962	-	-	-	-	111,962
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	21,192	-	27,769	-	-	48,961
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	350	-	-	350	-	700
Inventory	-	-	-	30,388	-	30,388
Receivable - GCAT	-	-	-	36,317	-	36,317
Receivable - rent	8,825	-	-	-	-	8,825
	<u>242,326</u>	<u>391,061</u>	<u>476,950</u>	<u>519,169</u>	<u>-</u>	<u>1,629,506</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	476,950	476,950
Amount to be provided for retirement of debt	-	-	-	-	5,333,050	5,333,050
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,956,317</u>	<u>8,956,317</u>
	<u>\$ 242,326</u>	<u>\$ 391,061</u>	<u>\$ 476,950</u>	<u>\$ 519,169</u>	<u>\$ 8,956,317</u>	<u>\$ 10,585,823</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 18,460	\$ 18,056	\$ -	\$ 12,981	\$ -	\$ 49,497
Payable to Clubs	-	-	-	2,369	-	2,369
Payable to Gift Cards	-	-	-	8,676	-	8,676
Outstanding Premium Cards	-	-	-	25,269	-	25,269
Sales Tax Payable	-	-	-	(5,821)	-	(5,821)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,821)</u>	<u>-</u>	<u>(5,821)</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,810,000	5,810,000
Total Liabilities	<u>18,460</u>	<u>18,056</u>	<u>-</u>	<u>43,474</u>	<u>5,810,000</u>	<u>5,889,990</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	223,866	373,005	476,950	475,695	-	1,549,516
	<u>223,866</u>	<u>373,005</u>	<u>476,950</u>	<u>475,695</u>	<u>3,146,317</u>	<u>4,695,833</u>
	<u>\$ 242,326</u>	<u>\$ 391,061</u>	<u>\$ 476,950</u>	<u>\$ 519,169</u>	<u>\$ 8,956,317</u>	<u>\$ 10,585,823</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 3/31/2020

Total Cash	\$ 211,959	\$ 391,061	\$ 449,181	\$ 449,664
Petty cash	-	-	-	2,450
Accounts receivable taxes	21,192	-	27,769	-
Inventory	-	-	-	30,388
Receivable from GCAT	-	-	-	36,317
Receivable Rent	8,825	-	-	-
Accounts Payable	(18,460)	(18,056)	-	(12,981)
Payable to clubs	-	-	-	(2,369)
Outstanding premium cards	-	-	-	(25,269)
Payable to Gift Cards	-	-	-	(8,676)
Sales tax payable	-	-	-	5,821
Fund balance	<u>\$ 223,866</u>	<u>\$ 373,005</u>	<u>\$ 476,950</u>	<u>\$ 475,695</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, 2020
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	\$ 327,554	\$ 19,690	\$ 151,378	\$ (176,176)	\$ 12,822	\$ 96,950
Specific ownership taxes	23,280	1,797	5,784	(17,496)	1,287	4,390
Misc Income	4,000	-	-	(4,000)	3,422	3,422
Rent Income	135,000	8,825	26,475	(108,525)	12,825	33,475
Interest income	5,000	342	698	(4,302)	562	1,983
	<u>494,834</u>	<u>30,654</u>	<u>184,335</u>	<u>(310,499)</u>	<u>30,918</u>	<u>140,220</u>
Expenditures						
Accounting	13,000	441	3,421	9,579	1,047	2,508
Audit	8,200	-	-	8,200	-	-
Legal	42,000	1,449	4,440	37,560	589	6,439
Insurance	11,000	1,171	12,165	(1,165)	-	8,634
Community Communication	45,000	3,699	11,097	33,903	3,201	11,525
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,966	8,898	21,102	2,658	8,003
Professional Fees	-	-	-	-	-	-
Pest Control	1,200	-	-	1,200	86	258
Miscellaneous	1,000	-	-	1,000	36	84
Building Repairs/Interior	60,000	4,358	9,672	50,328	2,424	7,579
Building Repairs/Exterior	8,000	-	-	8,000	-	-
Building - Utilities/Electric	35,000	2,258	6,274	28,726	2,232	7,248
Building - Utilities/Gas	22,000	1,620	5,806	16,194	3,366	9,514
Building - Utilities/Water/Sewer	22,000	1,009	3,082	18,918	-	2,432
Utilities/Telephone	20,000	355	850	19,150	3,537	8,667
Landscaping	25,000	3,127	5,238	19,762	1,734	4,754
Security	13,000	340	1,020	11,980	6,475	6,875
Meals & Entertainment	2,500	36	74	2,426	-	-
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	-	198	302	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	-	500	-	-
Advertising	500	-	-	500	-	-
Treasurer's Fees	4,913	296	2,271	2,642	192	1,454
Training/Education	1,500	-	-	1,500	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	8,000	785	2,504	5,496	712	2,221
Mileage/Travel/Lodging	2,500	181	603	1,897	193	601
Election	5,000	-	-	5,000	-	-
Contingency	103,968	-	-	103,968	-	-
Well Funds	107,308	-	-	107,308	-	-
Emergency reserve	11,379	-	-	11,379	-	-
	<u>613,168</u>	<u>24,091</u>	<u>77,613</u>	<u>535,555</u>	<u>28,482</u>	<u>88,796</u>
Excess (deficiency) of revenues over expenditures	(118,334)	6,563	106,722	225,056	2,436	51,424
Fund balance - beginning	118,334	217,303	117,144	(1,190)	176,440	127,452
Fund balance - ending	<u>\$ -</u>	<u>\$ 223,866</u>	<u>\$ 223,866</u>	<u>\$ 223,866</u>	<u>\$ 178,876</u>	<u>\$ 178,876</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 3 Months Ended March 31, 2020
 Capital Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Bonds	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Interest income	<u>11,000</u>	<u>546</u>	<u>1,923</u>	<u>(9,077)</u>	<u>1,002</u>	<u>2,918</u>
	<u>11,000</u>	<u>546</u>	<u>1,923</u>	<u>(9,077)</u>	<u>1,002</u>	<u>2,918</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Cart Path Improvements	429,886	36,634	67,214	362,672	-	-
Fencing	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Design Consulting/Master Plan	-	-	-	-	-	-
Ponds	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>429,886</u>	<u>36,634</u>	<u>67,214</u>	<u>362,672</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(418,886)	(36,088)	(65,291)	353,595	1,002	2,918
Fund balance - beginning	<u>418,886</u>	<u>409,093</u>	<u>438,296</u>	<u>19,410</u>	<u>429,449</u>	<u>427,533</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 373,005</u>	<u>\$ 373,005</u>	<u>\$ 373,005</u>	<u>\$ 430,451</u>	<u>\$ 430,451</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, 2020
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	\$ 429,208	\$ 25,802	\$ 198,360	\$ (230,848)	\$ 24,529	\$ 185,486
Specific ownership taxes	30,045	2,354	7,579	(22,466)	2,462	8,398
Interest income	1,500	66	223	(1,277)	114	354
	<u>460,753</u>	<u>28,222</u>	<u>206,162</u>	<u>(254,591)</u>	<u>27,105</u>	<u>194,238</u>
Expenditures						
Bond Principal '16	205,000	-	-	205,000	-	-
Bond Interest '16	194,900	-	-	194,900	-	-
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,438	387	2,975	3,463	368	2,783
Contingency	5,007	-	-	5,007	-	-
	<u>416,345</u>	<u>387</u>	<u>2,975</u>	<u>413,370</u>	<u>368</u>	<u>2,783</u>
Excess (deficiency) of revenues over expenditures	44,408	27,835	203,187	158,779	26,737	191,455
Fund balance - beginning	<u>269,793</u>	<u>449,115</u>	<u>273,763</u>	<u>3,970</u>	<u>389,633</u>	<u>224,915</u>
Fund balance - ending	<u>\$ 314,201</u>	<u>\$ 476,950</u>	<u>\$ 476,950</u>	<u>\$ 162,749</u>	<u>\$ 416,370</u>	<u>\$ 416,370</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, 2020
Enterprise Fund

See Accountant's Compilation Report

	Annual Budget	Current Month	Year to Date	Variance Favorable (Unfavorable)	Prior Year	
					Current Month	Year to Date
Revenues						
Golf Course Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Packages	30,000	3,990	17,590	(12,410)	8,000	17,000
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	-	584	(416)	-	-
Premium Cards Redeemed	(10,000)	(765)	(2,029)	7,971	(815)	(1,160)
Tournaments	-	-	-	-	-	-
Cart Fees	250,000	11,686	21,391	(228,609)	5,095	7,707
Green Fees	750,000	36,675	63,022	(686,978)	17,005	32,600
Range ball fees	50,000	3,389	4,980	(45,020)	1,682	2,124
Club Rentals	-	-	-	-	-	-
Merchandise	40,000	3,151	6,746	(33,254)	1,627	1,777
Miscellaneous Income	4,000	174	190	(3,810)	563	578
Interest income	-	713	2,330	2,330	841	1,790
	<u>1,115,000</u>	<u>59,013</u>	<u>114,804</u>	<u>(1,000,196)</u>	<u>33,998</u>	<u>62,416</u>
Expenditures						
Golf Course operations	351,328	20,741	75,038	276,290	(5,714)	44,144
Administration Expenses	88,388	7,345	21,241	67,147	10,169	24,383
Grounds expense	483,337	26,837	67,086	416,251	56,791	110,593
	<u>923,053</u>	<u>54,923</u>	<u>163,365</u>	<u>759,688</u>	<u>61,246</u>	<u>179,120</u>
Excess (deficiency) of revenues over expenditures	191,947	4,090	(48,561)	(240,508)	(27,248)	(116,704)
Fund balance - beginning	<u>557,899</u>	<u>471,605</u>	<u>524,256</u>	<u>(33,643)</u>	<u>322,901</u>	<u>412,357</u>
Fund balance - ending	<u>\$ 749,846</u>	<u>\$ 475,695</u>	<u>\$ 475,695</u>	<u>\$ (274,151)</u>	<u>\$ 295,653</u>	<u>\$ 295,653</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, 2020
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	\$ 24,000	\$ (4,295)	\$ 3,332	\$ 20,668	\$ (11,323)	\$ (5,956)
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	-	-
Wages and benefits	134,333	10,988	21,861	112,472	2,179	8,626
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	-	226	1,074	-	441
Credit Card Fees	15,000	432	2,880	12,120	185	880
Meals and entertainment	700	75	334	366	-	155
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	-	1,109	(709)	299	299
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	21,000	233	4,046	16,954	150	177
Dues and subscriptions	300	-	-	300	-	150
Employee relations	600	-	612	(12)	101	126
Equipment facility rental	-	-	-	-	-	-
GHIN expense	750	-	200	550	-	200
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	4,884	14,652	40,348	(766)	14,652
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	8,000	-	612	7,388	-	-
Janitorial expense	2,500	1,100	1,100	1,400	-	-
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	245	245	-	245	245
Insurance	8,000	-	6,046	1,954	-	9,668
Office Supplies/Expenses	1,500	282	1,079	421	-	150
Operating Supplies	12,000	1,605	2,438	9,562	-	650
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	22	78	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	4,000	773	2,656	1,344	130	530
Training education	-	-	75	(75)	-	-
Trash removal	1,500	-	-	1,500	-	-
Utilities -electric	17,500	1,295	3,788	13,712	804	2,934
Utilities -gas	11,000	467	1,484	9,516	724	2,087
Utilities - water	6,000	251	768	5,232	-	607
Utilities telephone	6,000	200	383	5,617	184	551
Clubhouse Improvements	-	-	-	-	-	-
Security	1,000	332	996	4	332	876
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	3,000	9,000	1,000	3,000
Travel/Mileage/Lodging	-	76	296	(296)	42	159
Miscellaneous expense	2,800	798	798	2,002	-	-
Building Maintenance	-	-	-	-	-	2,937
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 351,328	\$ 20,741	\$ 75,038	\$ 276,290	\$ (5,714)	\$ 44,144

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, 2020
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	\$ 10,080	\$ 723	\$ 1,379	\$ 8,701	\$ 498	\$ 2,026
Legal	-	-	-	-	2,829	2,829
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,588	6,617	19,845	57,743	6,837	19,508
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	720	5	17	703	5	20
Total Administrative expenses	\$ 88,388	\$ 7,345	\$ 21,241	\$ 67,147	\$ 10,169	\$ 24,383
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	276,837	18,792	52,382	224,455	15,793	45,714
Fuel Charges	10,000	-	-	10,000	1,426	4,645
Dues and subscriptions	800	-	400	400	-	710
Employee relations	200	-	-	200	-	-
Advertising	-	-	-	-	45	45
Utility - electric	73,000	822	2,547	70,453	729	1,018
Utility - gas	1,200	144	443	757	185	507
Utility - water/sewer	1,500	109	333	1,167	-	225
Utility - telephone	1,600	167	681	919	1,259	1,546
Trash Removal	5,000	196	953	4,047	178	1,218
Education/seminars	200	-	-	200	-	-
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	6,000	-	-	6,000	-	1,466
Equipment repairs/maintenance	11,000	99	212	10,788	4,649	5,038
Equipment rental	1,400	-	-	1,400	-	-
Fertilizer	11,000	1,694	1,694	9,306	-	-
Golf course supplies	2,000	144	462	1,538	255	311
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	50,000	2,250	2,250	47,750	-	2,375
Seed, Sod	2,000	-	-	2,000	-	-
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	500	-	-	500	25	25
Irrigation repairs	1,500	779	839	661	13,046	13,074
Amenities	1,000	335	335	665	-	433
Sand, soil, gravel	2,000	695	695	1,305	-	-
Sanitation rental	6,000	-	1,253	4,747	1,133	1,930
Professional Fees	3,000	537	537	2,463	-	-
Repairs/Maint/Shop	2,000	-	486	1,514	-	189
Security	1,000	74	542	458	74	222
Small tools and equipment	10,000	-	-	10,000	17,994	28,994
Tires/batteries	1,000	-	-	1,000	-	908
Training/Education	500	-	-	500	-	-
Travel/Mileage	-	-	42	(42)	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 483,337	\$ 26,837	\$ 67,086	\$ 416,251	\$ 56,791	\$ 110,593

HRMD Golf & Clubhouse P&L 2020 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2020 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event SNOW			Covid-19										
Golf Rounds	734	335	1,841										2,910
No Play Days - Weather	9	27	16										52
Play Days	22	2	15										39
Avg \$ Rev per Round / Sta	45.51	66.82	32.05										39.45
Avg \$ Profit per Round/Start	(25.19)	(101.98)	2.22										(\$16.69)
Revenue - Golf	33.4	22.4	59.0										114.8
Expenses													
Golf Course Operations	23.4	30.9	20.7										75.0
Administration	7.0	6.9	7.3										21.2
Grounds Operations	21.4	18.8	26.8										67.1
Total Expenses	51.9	56.5	54.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	163.4
P&L Excess / (Deficiency)	(18.5)	(34.2)	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(48.6)

Key Expense Areas:

Payroll

Grounds Operations	16.9	16.7	11.0										44.6
Golf Course Operations	4.6	6.3	18.8										29.7
Administration	6.6	6.6	6.6										19.8
Total Payroll	28.1	29.6	36.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94.1
% Payroll to Revenue	84%	132%	62%										82%
% Payroll to Expenses	54%	52%	66%										58%

Utilities

Golf Ops & Pro Shop	2.2	2.0	2.2										6.4
Grounds	1.5	1.3	1.2										4.0
Clubhouse Top Floor	5.4	5.5	5.2										16.1

Utilities/Gen Fund Prtn	5.4	5.5	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.1
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	0.6	2.2										4.1
2nd Bldg Repair/Maintenance	3.6	1.7	4.4										9.7

Capital Expenditures

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD	To Date
Grounds / Golf	8.3	22.3	36.6											67
Clubhouse	0.0	0.0	0.0											0
Golf Course	0.0	0.0	0.0											0
Restaurant - Noonan¹	0.0	0.0	0.0											0
Total Cap Exp	8.3	22.3	36.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	67

District Fund Accounts

*\$75k Roof Ins Proceeds in GF

General Fund	30	30	30										
* Gen Fund (8/15 Roof Ins Proc)	68	187	194										
Capital Fund	431	409	373										
Debit Service (Ends 12/39)	280	449	477										
Enterprise Fund	506	472	476										

TOTAL ALL FUNDS	1,315	1,547	1,550	0	0	0	0	0	0	0	0	0	0
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Total Funds less Dbt Svc	604	689	700	0	0	0	0	0	0	0	0	0	0
Must always be > \$100													

Bond Bal (Payoff 12/2039)	5,810	5,810	5,810										
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HR Foundation Bank	12.4	12.4	12.4										
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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

(2020 GCatHR (Golf Ops) Budget \$1,115k Rev / \$923.1k Exp - 31k Rounds)