

Heather Ridge Metropolitan District
Financial Statements

May 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 May 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 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 12, 2020
Englewood, Colorado

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

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 8,887	\$ -	\$ -	\$ 200,000	\$ -	\$ 208,887
Cash in US Bank	-	-	-	53,966	-	53,966
Cash in COLOTRUST	122,324	359,131	442,688	367,964	-	1,292,107
Cash in COLOTRUST-Sub Acct	112,132	-	-	-	-	112,132
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	19,245	-	25,218	-	-	44,463
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	350	-	-	350	-	700
Inventory	-	-	-	26,908	-	26,908
Receivable - GCAT	-	-	-	58,956	-	58,956
Receivable - rent	4,000	-	-	-	-	4,000
	<u>266,938</u>	<u>359,131</u>	<u>467,906</u>	<u>710,594</u>	<u>-</u>	<u>1,804,569</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	467,906	467,906
Amount to be provided for retirement of debt	-	-	-	-	5,342,094	5,342,094
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,956,317</u>	<u>8,956,317</u>
	<u>\$ 266,938</u>	<u>\$ 359,131</u>	<u>\$ 467,906</u>	<u>\$ 710,594</u>	<u>\$ 8,956,317</u>	<u>\$ 10,760,886</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 171,083	\$ -	\$ -	\$ 39,134	\$ -	\$ 210,217
Payable to Clubs	-	-	-	2,145	-	2,145
Payable to Gift Cards	-	-	-	8,899	-	8,899
Outstanding Premium Cards	-	-	-	27,879	-	27,879
Sales Tax Payable	-	-	-	(6,177)	-	(6,177)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,810,000	5,810,000
Total Liabilities	<u>171,083</u>	<u>-</u>	<u>-</u>	<u>71,880</u>	<u>5,810,000</u>	<u>6,052,963</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	95,855	359,131	467,906	638,714	-	1,561,606
	<u>95,855</u>	<u>359,131</u>	<u>467,906</u>	<u>638,714</u>	<u>3,146,317</u>	<u>4,707,923</u>
	<u>\$ 266,938</u>	<u>\$ 359,131</u>	<u>\$ 467,906</u>	<u>\$ 710,594</u>	<u>\$ 8,956,317</u>	<u>\$ 10,760,886</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 5/31/2020

Total Cash	\$ 243,343	\$ 359,131	\$ 442,688	\$ 621,930
Petty cash	-	-	-	2,450
Accounts receivable taxes	19,245	-	25,218	-
Inventory	-	-	-	26,908
Receivable from GCAT	-	-	-	58,956
Receivable Rent	4,000	-	-	-
Accounts Payable	(171,083)	-	-	(39,134)
Payable to clubs	-	-	-	(2,145)
Outstanding premium cards	-	-	-	(27,879)
Payable to Gift Cards	-	-	-	(8,899)
Sales tax payable	-	-	-	6,177
Fund balance	<u>\$ 95,855</u>	<u>\$ 359,131</u>	<u>\$ 467,906</u>	<u>\$ 638,714</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, 2020
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	\$ 327,554	\$ 17,861	\$ 216,925	\$ (110,629)	\$ 9,245	\$ 138,499
Specific ownership taxes	23,280	1,636	8,612	(14,668)	1,363	6,850
Misc Income	4,000	-	-	(4,000)	-	3,422
Rent Income	135,000	4,000	29,650	(105,350)	10,825	57,125
Interest income	5,000	185	1,143	(3,857)	195	2,178
	<u>494,834</u>	<u>23,682</u>	<u>256,330</u>	<u>(238,504)</u>	<u>21,628</u>	<u>208,074</u>
Expenditures						
Accounting	13,000	66	5,457	7,543	1,052	4,692
Audit	8,200	-	-	8,200	-	-
Legal	42,000	853	11,527	30,473	833	9,774
Insurance	11,000	(348)	11,817	(817)	-	9,675
Community Communication	45,000	3,699	18,495	26,505	3,699	19,451
Social function	4,000	-	-	4,000	-	-
Consultant Fees/Mgmt Fees	30,000	2,966	14,830	15,170	2,966	14,992
Professional Fees	-	-	-	-	-	-
Pest Control	1,200	-	-	1,200	171	515
Miscellaneous	1,000	-	-	1,000	-	108
Building Repairs/Interior	60,000	16,242	28,162	31,838	8,865	18,750
Building Repairs/Exterior	8,000	-	3,300	4,700	-	-
Building Repairs/Roofing	-	139,922	139,922	(139,922)	-	-
Building - Utilities/Electric	35,000	2,747	11,439	23,561	2,612	12,542
Building - Utilities/Gas	22,000	720	7,488	14,512	1,196	12,567
Building - Utilities/Water/Sewer	22,000	2,143	6,014	15,986	2,156	6,299
Utilities/Telephone	20,000	659	2,166	17,834	1,898	12,176
Landscaping	25,000	473	6,447	18,553	463	16,686
Security	13,000	440	1,900	11,100	75	7,025
Meals & Entertainment	2,500	-	220	2,280	-	582
Computer/Internet	3,000	-	-	3,000	-	-
Dues & Subscriptions	500	-	198	302	-	180
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	-	405	95	-	140
Advertising	500	-	-	500	-	-
Treasurer's Fees	4,913	268	3,254	1,659	139	2,078
Training/Education	1,500	-	-	1,500	-	-
Employee Relations	500	-	-	500	-	-
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	8,000	698	3,975	4,025	584	3,519
Mileage/Travel/Lodging	2,500	-	603	1,897	206	1,014
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>171,548</u>	<u>277,619</u>	<u>335,549</u>	<u>26,915</u>	<u>152,765</u>
Excess (deficiency) of revenues over expenditures	(118,334)	(147,866)	(21,289)	97,045	(5,287)	55,309
Fund balance - beginning	118,334	243,721	117,144	(1,190)	188,048	127,452
Fund balance - ending	<u>\$ -</u>	<u>\$ 95,855</u>	<u>\$ 95,855</u>	<u>\$ 95,855</u>	<u>\$ 182,761</u>	<u>\$ 182,761</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 5 Months Ended May 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	11,000	246	2,536	(8,464)	989	4,873
	<u>11,000</u>	<u>246</u>	<u>2,536</u>	<u>(8,464)</u>	<u>989</u>	<u>4,873</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Cart Path Improvements	429,886	-	81,701	348,185	-	-
Fencing	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Design Consulting/Master Plan	-	-	-	-	-	-
Ponds	-	-	-	-	-	-
Roof Replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>429,886</u>	<u>-</u>	<u>81,701</u>	<u>348,185</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(418,886)	246	(79,165)	339,721	989	4,873
Fund balance - beginning	<u>418,886</u>	<u>358,885</u>	<u>438,296</u>	<u>19,410</u>	<u>431,417</u>	<u>427,533</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 359,131</u>	<u>\$ 359,131</u>	<u>\$ 359,131</u>	<u>\$ 432,406</u>	<u>\$ 432,406</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, 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	\$ 23,404	\$ 284,247	\$ (144,961)	\$ 17,687	\$ 264,970
Specific ownership taxes	30,045	2,144	11,285	(18,760)	2,606	13,104
Interest income	1,500	53	325	(1,175)	119	583
	<u>460,753</u>	<u>25,601</u>	<u>295,857</u>	<u>(164,896)</u>	<u>20,412</u>	<u>278,657</u>
Expenditures						
Bond Principal '16	205,000	-	-	205,000	-	-
Bond Interest '16	194,900	97,450	97,450	97,450	101,350	101,350
Trustee Fees	5,000	-	-	5,000	-	-
Treasurer Fees	6,438	351	4,264	2,174	265	3,975
Contingency	5,007	-	-	5,007	-	-
	<u>416,345</u>	<u>97,801</u>	<u>101,714</u>	<u>314,631</u>	<u>101,615</u>	<u>105,325</u>
Excess (deficiency) of revenues over expenditures	44,408	(72,200)	194,143	149,735	(81,203)	173,332
Fund balance - beginning	<u>269,793</u>	<u>540,106</u>	<u>273,763</u>	<u>3,970</u>	<u>479,450</u>	<u>224,915</u>
Fund balance - ending	<u>\$ 314,201</u>	<u>\$ 467,906</u>	<u>\$ 467,906</u>	<u>\$ 153,705</u>	<u>\$ 398,247</u>	<u>\$ 398,247</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, 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	1,890	19,480	(10,520)	-	18,800
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	1,000	(854)	(270)	(1,270)	-	(600)
Premium Cards Redeemed	(10,000)	(1,011)	(3,460)	6,540	(943)	(2,683)
Tournaments	-	-	-	-	-	-
Cart Fees	250,000	53,858	83,484	(166,516)	29,680	59,650
Green Fees	750,000	158,331	321,851	(428,149)	81,310	184,354
Range ball fees	50,000	30	5,010	(44,990)	5,868	13,895
Club Rentals	-	-	-	-	-	-
Merchandise	40,000	1,747	12,935	(27,065)	5,457	12,919
Miscellaneous Income	4,000	117	406	(3,594)	111	1,004
Interest income	-	423	3,354	3,354	1,322	4,519
	<u>1,115,000</u>	<u>214,531</u>	<u>442,790</u>	<u>(672,210)</u>	<u>122,805</u>	<u>291,858</u>
Expenditures						
Golf Course operations	351,328	44,897	151,319	200,009	35,085	106,187
Administration Expenses	88,388	8,367	38,581	49,807	7,107	41,142
Grounds expense	483,337	39,553	138,432	344,905	43,015	184,305
	<u>923,053</u>	<u>92,817</u>	<u>328,332</u>	<u>594,721</u>	<u>85,207</u>	<u>331,634</u>
Excess (deficiency) of revenues over expenditures	191,947	121,714	114,458	(77,489)	37,598	(39,776)
Fund balance - beginning	<u>557,899</u>	<u>517,000</u>	<u>524,256</u>	<u>(33,643)</u>	<u>334,983</u>	<u>412,357</u>
Fund balance - ending	<u>\$ 749,846</u>	<u>\$ 638,714</u>	<u>\$ 638,714</u>	<u>\$ (111,132)</u>	<u>\$ 372,581</u>	<u>\$ 372,581</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, 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	\$ 1,024	\$ 9,376	\$ 14,624	\$ 1,830	\$ 593
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	-	-	-	-	750	750
Wages and benefits	134,333	18,335	53,038	81,295	14,839	31,428
Business licenses and permits	-	-	-	-	-	-
Advertising	1,300	-	226	1,074	1,470	1,911
Credit Card Fees	15,000	3,045	6,983	8,017	2,048	3,469
Meals and entertainment	700	115	528	172	-	155
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	400	-	1,296	(896)	177	485
Computer and internet expenses	3,000	-	-	3,000	-	-
Driving range supplies	21,000	2,378	6,780	14,220	416	678
Dues and subscriptions	300	-	-	300	-	150
Employee relations	600	100	744	(144)	90	326
Equipment facility rental	-	-	-	-	-	-
GHIN expense	750	210	410	340	350	550
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	55,000	9,471	29,007	25,993	6,084	25,620
Golf Lessons	700	-	-	700	-	-
Golf Cart Repairs	8,000	407	1,019	6,981	904	904
Janitorial expense	2,500	278	1,378	1,122	330	678
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	8,000	-	6,046	1,954	-	9,668
Office Supplies/Expenses	1,500	1,037	2,148	(648)	218	477
Operating Supplies	12,000	961	4,374	7,626	1,296	3,396
Golf Supplies	-	-	-	-	-	-
Pest control	100	-	-	100	-	-
Postage and Delivery	100	-	22	78	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	4,000	3,280	7,932	(3,932)	417	1,414
Training education	-	-	75	(75)	-	-
Trash removal	1,500	-	-	1,500	-	-
Utilities -electric	17,500	1,504	6,622	10,878	1,603	5,971
Utilities -gas	11,000	283	2,142	8,858	354	3,017
Utilities - water	6,000	535	1,500	4,500	539	2,849
Utilities telephone	6,000	502	1,387	4,613	184	2,027
Clubhouse Improvements	-	-	-	-	-	-
Security	1,000	432	1,860	(860)	82	1,040
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	5,000	7,000	1,000	5,000
Travel/Mileage/Lodging	-	-	383	(383)	104	319
Miscellaneous expense	2,800	-	798	2,002	-	25
Building Maintenance	-	-	-	-	-	3,042
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 351,328	\$ 44,897	\$ 151,319	\$ 200,009	\$ 35,085	\$ 106,187

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, 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	\$ 22	\$ 3,156	\$ 6,924	\$ 542	\$ 3,158
Legal	-	1,892	2,648	(2,648)	276	5,959
Consulting fees	-	-	-	-	-	-
Wages and Benefits	77,588	6,441	32,725	44,863	6,243	31,946
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	720	12	52	668	46	79
Total Administrative expenses	\$ 88,388	\$ 8,367	\$ 38,581	\$ 49,807	\$ 7,107	\$ 41,142
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	276,837	23,460	94,455	182,382	22,034	84,557
Fuel Charges	10,000	857	1,040	8,960	-	5,221
Dues and subscriptions	800	-	400	400	-	710
Employee relations	200	-	-	200	-	-
Advertising	-	-	45	(45)	-	90
Utility - electric	73,000	5,582	9,605	63,395	2,947	5,512
Utility - gas	1,200	77	613	587	83	708
Utility - water/sewer	1,500	129	574	926	120	580
Utility - telephone	1,600	168	1,016	584	144	1,690
Trash Removal	5,000	173	1,320	3,680	145	2,601
Education/seminars	200	-	-	200	-	-
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	6,000	2,035	2,035	3,965	-	1,466
Equipment repairs/maintenance	11,000	1,244	1,674	9,326	961	6,602
Equipment rental	1,400	-	-	1,400	-	-
Fertilizer	11,000	2,069	3,763	7,237	-	-
Golf course supplies	2,000	162	706	1,294	151	606
Ground improvements	1,000	-	-	1,000	-	-
Cart Paths, Sand Traps, Trees	50,000	1,282	12,751	37,249	4,643	11,273
Seed, Sod	2,000	-	-	2,000	-	-
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	500	-	-	500	-	25
Irrigation repairs	1,500	1,061	2,213	(713)	10,656	25,833
Amenities	1,000	-	668	332	-	433
Sand, soil, gravel	2,000	701	1,396	604	-	640
Sanitation rental	6,000	405	2,063	3,937	1,057	2,987
Professional Fees	3,000	-	537	2,463	-	2,250
Repairs/Maint/Shop	2,000	-	486	1,514	-	189
Security	1,000	74	690	310	74	370
Small tools and equipment	10,000	-	-	10,000	-	28,994
Tires/batteries	1,000	-	-	1,000	-	908
Training/Education	500	-	180	320	-	60
Travel/Mileage	-	74	202	(202)	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 483,337	\$ 39,553	\$ 138,432	\$ 344,905	\$ 43,015	\$ 184,305

Actual \$ (000)

2020 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event SNOW			Covid-19	Covid-19									
Golf Rounds	734	335	1,841	4,767	7,205								14,882
No Play Days - Weather	9	27	16	7	0								59
Play Days	22	2	15	23	31								93
Avg \$ Rev per Round / Sta	45.51	66.82	32.05	23.80	29.78								29.75
Avg \$ Profit per Round/Start	(25.19)	(101.98)	2.22	8.66	16.89								\$7.69
Revenue - Golf	33.4	22.4	59.0	113.5	214.5								442.8
Expenses													
Golf Course Operations	23.4	30.9	20.7	31.4	44.9								151.3
Administration	7.0	6.9	7.3	9.0	8.4								38.6
Grounds Operations	21.4	18.8	26.8	31.8	39.6								138.4
Total Expenses	51.9	56.5	54.9	72.2	92.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	328.3
P&L Excess / (Deficiency)	(18.5)	(34.2)	4.1	41.3	121.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	114.5

Key Expense Areas:

Payroll

Grounds Operations	16.9	16.7	11.0	18.6	18.3								81.5
Golf Course Operations	4.6	6.3	18.8	12.8	23.5								66.0
Administration	6.6	6.6	6.6	6.4	6.4								32.7
Total Payroll	28.1	29.6	36.4	37.9	48.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	180.2
% Payroll to Revenue	84%	132%	62%	33%	22%								41%
% Payroll to Expenses	54%	52%	66%	53%	52%								55%

Utilities

Golf Ops & Pro Shop	2.2	2.0	2.2	2.4	2.8								11.7
Grounds	1.5	1.3	1.2	1.8	6.0								11.8
Clubhouse Top Floor	5.4	5.5	5.2	4.8	6.3								27.2

Utilities/Gen Fund Prtn	5.4	5.5	5.2	4.8	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.2
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	1.3	0.6	0.8	2.0	3.3								7.9
2nd Bldg Repair/Maintenance	3.6	1.7	4.4	5.5	156.2								171.4

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	14.5	0.0									82
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 - Noonan¹	0.0	0.0	0.0	0.0	0.0									0
Total Cap Exp	8.3	22.3	36.6	14.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	82

District Fund Accounts

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
General Fund	30	30	30	30	96								
* Gen Fund (8/15 Roof Ins Proc	68	187	194	214									
Capital Fund	431	409	373	359	359								
Debit Service (Ends 12/39)	280	449	477	540	468								
Enterprise Fund	506	472	476	517	639								

*\$75k Roof Ins Proceeds in GF

TOTAL ALL FUNDS	1,315	1,547	1,550	1,660	1,562	0	0	0	0	0	0	0	0
Total Funds less Dbt Svc	604	689	700	761	735	0	0	0	0	0	0	0	0
Must always be > \$100													
Bond Bal (Payoff 12/2039)	5,810	5,810	5,810	5,810	5,810								
HR Foundation Bank	12.4	12.4	12.4	12.4	12.4								

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)