

**Heather Ridge Metropolitan District
Financial Statements**

April 30, 2013

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Heather Ridge Metropolitan District

We have compiled the accompanying Combined Balance Sheet – Governmental Funds, Enterprise Funds and Account Groups of the Heather Ridge Metropolitan District as of April 30, 2013 and the related Statements of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental and Enterprise Funds for the four months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statements 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. Accordingly, the accompanying financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements.

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 9, 2013

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds

April 30, 2013

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets						
Current assets						
Cash in checking	\$ 29,947	\$ -	\$ -	\$ -		\$ 29,947
Cash in US Bank	-	-	-	20,918		20,918
Cash in COLOTRUST	65,411	25,028	71,165	134,178	-	295,782
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	26,986	-	72,745	-	-	99,731
Cash - Trustee	-	15,597	208,212	64	-	223,873
Prepaid Expense	72	-	-	4,536	-	4,608
Inventory	-	-	-	15,528	-	15,528
Receivable - Members	-	-	-	-	-	-
Receivable - GCAT	-	-	-	16,536	-	16,536
Receivable - rent	5,705	-	-	-	-	5,705
	<u>128,121</u>	<u>40,625</u>	<u>352,122</u>	<u>194,210</u>	<u>-</u>	<u>715,078</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	351,372	351,372
Amount to be provided for retirement of debt	-	-	-	-	5,177,628	5,177,628
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,675,317</u>	<u>8,675,317</u>
	<u>\$ 128,121</u>	<u>\$ 40,625</u>	<u>\$ 352,122</u>	<u>\$ 194,210</u>	<u>\$ 8,675,317</u>	<u>\$ 9,390,395</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 7,398	\$ -	\$ 750	\$ 6,783	\$ -	\$ 14,931
Payable to Tournaments	-	-	-	4,100	-	4,100
Payable to HRCC	-	-	-	3,128	-	3,128
Payable to Clubs/Credit Book	-	-	-	15,997	-	15,997
Deferred Revenue	-	-	-	-	-	-
Sales Tax Payable	-	-	-	(685)	-	(685)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,529,000</u>	<u>5,529,000</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	5,529,000	5,529,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,529,000</u>	<u>5,529,000</u>
Total Liabilities	<u>7,398</u>	<u>-</u>	<u>750</u>	<u>29,323</u>	<u>5,529,000</u>	<u>5,566,471</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund balance	120,723	40,625	351,372	164,887	-	677,607
	<u>120,723</u>	<u>40,625</u>	<u>351,372</u>	<u>164,887</u>	<u>3,146,317</u>	<u>3,823,924</u>
	<u>\$ 128,121</u>	<u>\$ 40,625</u>	<u>\$ 352,122</u>	<u>\$ 194,210</u>	<u>\$ 8,675,317</u>	<u>\$ 9,390,395</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, 2013
General 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	\$ 143,602	\$ 26,626	\$ 85,879	\$ (57,723)	\$ 18,835	\$ 103,382
Specific ownership taxes	8,616	760	3,339	(5,277)	882	4,101
Misc Income	2,000	173	251	(1,749)	147	2,085
Rent - Restaurant	60,000	5,706	21,689	(38,311)	5,200	17,006
Interest income	5,214	34	108	(5,106)	35	75
	<u>219,432</u>	<u>33,299</u>	<u>111,266</u>	<u>(108,166)</u>	<u>25,099</u>	<u>126,649</u>
Expenditures						
Accounting	22,000	970	4,997	17,003	1,247	8,003
Audit	8,500	-	-	8,500	-	-
Legal	30,000	1,819	5,880	24,120	2,083	7,126
Insurance	13,000	-	7,313	5,687	-	10,779
Community Communication	35,000	2,511	10,568	24,432	2,786	13,456
Social function	-	-	1,068	(1,068)	-	-
Consultant Fees/Mgmt Fees	12,000	1,000	4,000	8,000	1,000	4,000
Pest Control	500	-	69	431	67	67
Miscellaneous	1,000	30	40	960	41	71
Building-2nd Floor/Repairs/Maint	20,000	2,781	8,482	11,518	1,778	7,049
Building - Utilities/Electric	35,000	2,481	9,204	25,796	2,265	7,446
Building - Utilities/Gas	17,000	1,120	5,477	11,523	2,309	7,513
Building - Utilities/Water/Sewer	20,000	834	3,310	16,690	1,479	4,484
Utilities/Telephone	2,750	310	1,277	1,473	274	549
Security	1,200	312	528	672	72	216
Meals & Entertainment	-	98	169	(169)	-	-
Licenses/Permits/Fees	-	-	100	(100)	-	-
Office Supplies/Expense	500	-	36	464	-	-
Treasurer's Fees	2,154	399	1,288	866	283	1,551
Meeting Expense	-	-	-	-	-	-
Training/Education	-	-	-	-	-	-
Janitorial Supplies	500	-	-	500	-	173
Trash Removal	3,500	439	1,760	1,740	-	818
Mileage/Travel/Lodging	-	-	-	-	-	-
Election	-	-	-	-	-	947
Contingency	50,712	-	-	50,712	-	-
Emergency reserve	6,738	-	-	6,738	-	-
	<u>282,054</u>	<u>15,104</u>	<u>65,566</u>	<u>216,488</u>	<u>15,684</u>	<u>74,248</u>
Excess (deficiency) of revenues over expenditures	(62,622)	18,195	45,700	108,322	9,415	52,401
Fund balance - beginning	<u>62,622</u>	<u>102,528</u>	<u>75,023</u>	<u>12,401</u>	<u>66,359</u>	<u>23,373</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 120,723</u>	<u>\$ 120,723</u>	<u>\$ 120,723</u>	<u>\$ 75,774</u>	<u>\$ 75,774</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, 2013
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						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	-	-	-	-	-	0
Interest income	<u>10</u>	<u>-</u>	<u>2</u>	<u>(8)</u>	<u>2</u>	<u>8</u>
	<u>10</u>	<u>-</u>	<u>2</u>	<u>(8)</u>	<u>2</u>	<u>8</u>
Expenditures						
Cost of Issuance	-	-	-	-	-	-
Capital Improvements	50,938	-	-	50,938	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-	-
Clubhouse Outside Lighting	-	-	-	-	-	-
Software System	-	-	-	-	-	-
Golf Equipment	-	-	-	-	-	-
Perimeter Fence	-	-	-	-	-	-
Range Netting	-	-	-	-	-	-
Website Development	-	-	-	-	-	-
Improvements	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Irrigation Contract 2011 Bond	-	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-	-
Security	-	-	-	-	-	-
Signs/Monuments	-	-	-	-	9,840	19,840
Computer Equipment	-	-	-	-	-	-
Golf Landscape Maintenance	-	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Smoking Patio	-	-	-	-	-	-
Restaurant Improvements	-	-	-	-	-	-
Parking Lot Improvements	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>50,938</u>	<u>-</u>	<u>-</u>	<u>50,938</u>	<u>9,840</u>	<u>19,840</u>
Excess (deficiency) of revenues over expenditures	(50,928)	-	2	50,930	(9,838)	(19,832)
Fund balance - beginning	<u>50,928</u>	<u>40,625</u>	<u>40,623</u>	<u>(10,305)</u>	<u>65,912</u>	<u>75,906</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 40,625</u>	<u>\$ 40,625</u>	<u>\$ 40,625</u>	<u>\$ 56,074</u>	<u>\$ 56,074</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, 2013
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	\$ 387,101	\$ 71,771	\$ 231,488	\$ (155,613)	\$ 35,070	\$ 192,589
Specific ownership taxes	25,162	2,050	9,002	(16,160)	1,641	7,635
Interest income	400	9	34	(366)	13	37
	<u>412,663</u>	<u>73,830</u>	<u>240,524</u>	<u>(172,139)</u>	<u>36,724</u>	<u>200,261</u>
Expenditures						
Bond Principal '09	165,000	-	-	165,000	-	-
Bond Principal '11	16,500	-	-	16,500	-	-
Bond Interest '09	206,830	51,707	103,415	103,415	53,320	106,640
Bond Interest '11	30,126	7,531	15,063	15,063	7,696	15,393
Trustee Fees	2,500	750	750	1,750	750	750
Treasurer Fees	5,807	1,076	3,472	2,335	526	2,889
Contingency	-	-	-	-	-	-
	<u>426,763</u>	<u>61,064</u>	<u>122,700</u>	<u>304,063</u>	<u>62,292</u>	<u>125,672</u>
Excess (deficiency) of revenues over expenditures	(14,100)	12,766	117,824	131,924	(25,568)	74,589
Fund balance - beginning	<u>231,362</u>	<u>338,606</u>	<u>233,548</u>	<u>2,186</u>	<u>383,573</u>	<u>283,416</u>
Fund balance - ending	<u>\$ 217,262</u>	<u>\$ 351,372</u>	<u>\$ 351,372</u>	<u>\$ 134,110</u>	<u>\$ 358,005</u>	<u>\$ 358,005</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, 2013
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	131,400	2,000	52,225	(79,175)	1,413	78,086
Golf Packages - trade acct	-	-	-	-	-	-
Cart Packages	32,300	-	11,352	(20,948)	-	19,140
Cart Packages -trade acct	-	-	-	-	-	-
Junior Golf Packages	210	-	-	(210)	-	-
Golf Cards	145,750	5,950	20,095	(125,655)	5,750	71,792
Tournaments	-	-	-	-	-	-
Cart Fees	141,850	10,151	16,122	(125,728)	12,805	23,659
Green Fees	410,000	35,004	64,140	(345,860)	39,434	74,891
Range ball fees	26,250	2,272	3,998	(22,252)	3,216	5,979
Club Rentals	500	-	-	(500)	-	-
Merchandise	29,500	1,570	2,868	(26,632)	2,568	6,609
Rent - Restaurant	-	-	-	-	-	-
Miscellaneous Income	1,800	26	218	(1,582)	123	297
Donations	-	-	-	-	-	-
Adjustment for Deferred Pkgs	-	-	-	-	-	-
Interest income	100	-	-	(100)	-	-
	<u>919,660</u>	<u>56,973</u>	<u>171,018</u>	<u>(748,642)</u>	<u>65,309</u>	<u>280,453</u>
Expenditures						
Golf Course operations	267,800	10,902	64,780	203,020	20,366	83,344
Administration Expenses	92,500	8,429	24,896	67,604	10,153	29,412
Grounds expense	355,000	20,464	68,843	286,157	25,160	68,458
	<u>715,300</u>	<u>39,795</u>	<u>158,519</u>	<u>556,781</u>	<u>55,679</u>	<u>181,214</u>
Excess (deficiency) of revenues over expenditures	204,360	17,178	12,499	(191,861)	9,630	99,239
Fund balance - beginning	<u>157,304</u>	<u>147,709</u>	<u>152,388</u>	<u>(4,916)</u>	<u>140,319</u>	<u>50,710</u>
Fund balance - ending	<u>\$ 361,664</u>	<u>\$ 164,887</u>	<u>\$ 164,887</u>	<u>\$ (196,777)</u>	<u>\$ 149,949</u>	<u>\$ 149,949</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, 2013
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	
					<u>Current Month</u>	<u>Year to Date</u>
Golf Course operations						
Merchandise	\$ 25,000	\$ (2,794)	\$ 3,235	\$ 21,765	\$ 14	\$ 6,266
Equipment lease	500	-	-	500	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	500	-	-	500	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	-	500	-	-
Wages and benefits	77,400	4,731	9,856	67,544	8,512	15,877
Business licenses and permits	500	-	-	500	-	-
Advertising	3,500	-	230	3,270	44	1,399
Advertising - trade acct	-	-	-	-	-	-
Bank Service charges	200	-	-	200	-	-
Credit Card Fees	14,150	194	2,154	11,996	713	4,596
Meals and entertainment	100	-	-	100	-	10
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	-	-	-	-	-	-
Computer and internet expenses	5,500	706	3,260	2,240	970	2,559
Driving range supplies	4,000	-	290	3,710	-	279
Dues and subscriptions	250	-	200	50	-	220
Employee clothing expenses	100	-	-	100	-	-
Employee relations	100	-	-	100	-	-
Equipment facility rental	100	-	-	100	-	-
GHIN expense	800	-	-	800	-	-
Golf Club Repairs	200	-	-	200	-	-
Golf Cart Lease	58,310	4,380	17,520	40,790	4,380	17,520
Golf Lessons	800	-	-	800	-	-
Golf Cart Repairs	4,000	-	279	3,721	699	1,552
Janitorial expense	4,000	-	661	3,339	-	22
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	-	-	245	(245)	116	361
Insurance	10,000	-	7,879	2,121	-	5,410
Office Supplies/Expenses	750	-	150	600	5	485
Operating Supplies	2,500	-	3,269	(769)	62	1,325
Golf Supplies	1,000	-	-	1,000	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	150	-	15	135	90	102
Printing Stationary	2,000	-	-	2,000	647	1,582
Repairs/Maintenance	2,500	-	833	1,667	32	76
Training education	200	-	-	200	-	-
Trash removal	2,000	110	440	1,560	-	1,080
Travel/mileage/lodging	200	-	-	200	-	-
Utilities - alarm	940	-	-	940	-	-
Utilities -electric	14,000	986	3,880	10,120	655	5,455
Utilities -gas	6,500	919	3,747	2,753	227	3,209
Utilities - water	5,000	278	1,103	3,897	261	1,017
Utilities - Satellite/Cable	-	-	-	-	-	-
Utilities telephone	4,000	310	1,206	2,794	274	1,299
Clubhouse Improvements	-	-	-	-	-	-
District Management	12,000	1,000	4,000	8,000	2,500	7,500
Custodial Supplies	-	-	-	-	-	-
Utilities-Clubhouse	-	-	-	-	-	-
Security	550	82	328	222	165	543
Pool expenses	-	-	-	-	-	-
Miscellaneous expense	2,000	-	-	2,000	-	3,600
Building Maintenance	1,000	-	-	1,000	-	-
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 267,800	\$ 10,902	\$ 64,780	\$ 203,020	\$ 20,366	\$ 83,344

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, 2013
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	\$ 7,000	\$ 713	\$ 2,565	\$ 4,435	\$ 600	\$ 1,845
Legal	2,000	655	655	1,345	-	-
Consulting fees	2,000	-	-	2,000	-	-
Wages and Benefits	78,000	7,035	21,422	56,578	9,455	26,978
Office operations	200	-	-	200	-	-
Computer and internet expenses	1,000	-	-	1,000	-	-
Repairs/Maintenance	500	-	-	500	61	61
Operating supplies	200	-	-	200	-	229
Janitorial	-	-	-	-	-	-
Postage and delivery	100	-	-	100	-	32
Printing/Stationery	500	-	151	349	-	137
Professional fees	-	-	-	-	-	-
Security	-	-	-	-	-	-
Training/education	500	-	-	500	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Utilities - Satellite/cable	-	-	-	-	-	-
Miscellaneous	500	26	103	397	37	130
Total Administrative expenses	\$ 92,500	\$ 8,429	\$ 24,896	\$ 67,604	\$ 10,153	\$ 29,412
Grounds						
Golf course amenities	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Wages and benefits	220,000	13,563	48,461	171,539	18,776	51,733
Fuel Charges	18,500	-	88	-	26	2,145
Dues and subscriptions	200	-	-	200	-	-
Employee relations	250	-	-	250	-	-
Utility - electric	50,000	1,321	3,648	46,352	256	4,473
Utility - gas	2,500	185	939	1,561	247	930
Utility - water/sewer	1,500	91	354	1,146	102	368
Utility - telephone	1,800	114	461	1,339	114	456
Trash Removal	3,500	432	827	2,673	410	410
Education/seminars	450	-	-	450	-	15
Chemicals	4,000	-	555	3,445	252	252
Equipment repairs/maintenance	12,500	314	2,720	9,780	873	1,065
Equipment rental	1,500	-	-	1,500	-	-
Fertilizer	15,000	-	938	14,062	973	1,592
Golf course supplies	3,500	-	-	3,500	198	251
Ground improvements	2,000	2,000	2,000	-	717	794
Landscaping	1,300	-	4,150	(2,850)	-	-
Licenses/Permits/Fees	-	-	148	(148)	-	-
Irrigation repairs	6,000	1,584	1,677	4,323	1,047	1,047
Amenities	-	378	378	(378)	-	909
Sand, soil, gravel	4,000	-	-	4,000	912	912
Sanitation rental	3,500	408	1,203	2,297	185	730
Professional Fees	-	-	-	-	-	160
Security	500	74	296	204	72	216
Small tools and equipment	500	-	-	500	-	-
Tires/batteries	500	-	-	500	-	-
Training/Education	-	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 355,000	\$ 20,464	\$ 68,843	\$ 267,745	\$ 25,160	\$ 68,458

Actual \$ (000)

2013 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW										
Golf Rounds / Starts	432	470	713	2,223									3,838
No Play Days - Weather	12	13	17	6									48
Play Days	19	15	14	24									72
Avg \$ per Round / Start	168.77	51.55	23.72	25.63									44.56
Revenue - Golf	72.9	24.2	16.9	57.0									171.0
Expenses													
Golf Course Operations	19.3	17.4	17.1	10.9									64.8
Administration	4.8	7.1	4.6	8.4									24.9
Grounds Operations	19.0	15.9	13.4	20.5									68.8
Total Expenses	43.2	40.4	35.1	39.8									158.5
P&L Excess / (Deficiency)	29.7	(16.2)	(18.2)	17.2									12.5

Key Expense Areas:

Payroll

Grounds Operations	12.5	12.9	9.5	13.6									48.5
Golf Course Operations	0.8	3.2	1.1	4.7									9.9
Administration	4.0	6.6	3.8	7.0									21.4
Total Payroll	17.3	22.7	14.4	25.3									79.7
% Payroll to Revenue	24%	94%	85%	44%									47%
% Payroll to Expenses	40%	56%	41%	64%									50%

Utilities

Golf Ops & Clubhouse	2.7	2.4	2.4	2.5									9.9
Grounds	2.0	1.2	1.2	1.7									6.1
Clubhouse Top Floor	4.9	4.7	4.9	4.7									19.3
Utilities/Gen Fund Portn	4.9	4.7	4.9	4.7									19.3

Clubhouse Maintenance (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.0	0.0	0.0									0.0
2nd Bldg Repair/Maintenance	0.0	1.5	4.2	2.8									8.5

Capital Expenditures

To Date includes 2009, 2010, 2012 & 2013 => To Date

Grounds / Golf	0.0	0.0	0.0	0.0									1,543
Clubhouse	0.0	0.0	0.0	0.0									354
Golf Course	0.0	0.0	0.0	0.0									125
Restaurant - Noonan'	0.0	0.0	0.0	0.0									106
Total Cap Exp	0.0	0.0	0.0	0.0									2,128

District Fund Accounts

General Fund	59	101	103	121
Capital Fund	41	41	41	41
Debit Service Fund	185	313	339	351
Enterprise Fund	182	166	148	165

TOTAL ALL FUNDS 467 620 629 678

Total Funds less Dbt Svc => 282 307 291 326

Jan Feb Mar April May June July Aug Sept Oct Nov Dec YTD

Notes: This 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