

Heather Ridge Metropolitan District
Financial Statements

August 31, 2019

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 August 31, 2019, 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 eight 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.

St. Simmons & Wheeler, P.C.

September 17, 2019
Englewood, Colorado

Heather Ridge Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
Governmental Funds
August 31, 2019

	General Fund	Capital Fund	Debt Service Fund	Enterprise Fund	Account Groups	Total All Funds
Assets						
Current assets						
Cash in checking	\$ 34,416	\$ -	\$ -	\$ 200,000	\$ -	\$ 234,416
Cash in US Bank	-	-	-	86,959	-	86,959
Cash in COLOTRUST	76,203	435,169	550,798	278,495	-	1,340,665
Cash in COLOTRUST-Sub Acct	110,745	-	-	-	-	110,745
Petty Cash	-	-	-	2,450	-	2,450
Accounts receivable - taxes	2,701	-	5,168	-	-	7,869
Cash - Trustee	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-
Inventory	-	-	-	26,205	-	26,205
Receivable - GCAT	-	-	-	40,888	-	40,888
Receivable - rent	10,825	-	-	-	-	10,825
	<u>234,890</u>	<u>435,169</u>	<u>555,966</u>	<u>634,997</u>	<u>-</u>	<u>1,861,022</u>
Other assets						
Improvements	-	-	-	-	3,146,317	3,146,317
Amount available in debt service	-	-	-	-	555,966	555,966
Amount to be provided for retirement of debt	-	-	-	-	5,449,034	5,449,034
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,151,317</u>	<u>9,151,317</u>
	<u>\$ 234,890</u>	<u>\$ 435,169</u>	<u>\$ 555,966</u>	<u>\$ 634,997</u>	<u>\$ 9,151,317</u>	<u>\$ 11,012,339</u>
Liabilities and Equity						
Current Liabilities						
Accounts payable	\$ 27,804	\$ -	\$ -	\$ 22,982	\$ -	\$ 50,786
Payable to Clubs	-	-	-	5,576	-	5,576
Payable to Gift Cards	-	-	-	8,699	-	8,699
Outstanding Premium Cards	-	-	-	25,316	-	25,316
Sales Tax Payable	-	-	-	(5,543)	-	(5,543)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Long Term Liabilities						
General obligation Bonds	-	-	-	-	6,005,000	6,005,000
Total Liabilities	<u>27,804</u>	<u>-</u>	<u>-</u>	<u>57,030</u>	<u>6,005,000</u>	<u>6,089,834</u>
Fund Equity						
Investment in improvements	-	-	-	-	3,146,317	3,146,317
Fund Balance assigned for Roof	-	-	-	-	-	-
Fund balance	207,086	435,169	555,966	577,967	-	1,776,188
	<u>207,086</u>	<u>435,169</u>	<u>555,966</u>	<u>577,967</u>	<u>3,146,317</u>	<u>4,922,505</u>
	<u>\$ 234,890</u>	<u>\$ 435,169</u>	<u>\$ 555,966</u>	<u>\$ 634,997</u>	<u>\$ 9,151,317</u>	<u>\$ 11,012,339</u>

Heather Ridge Metropolitan District
Reconciliation of Cash to Fund Balance
As of 8/31/2019

Total Cash	\$ 221,364	\$ 435,169	\$ 550,798	\$ 565,454
Petty cash	-	-	-	2,450
Accounts receivable taxes	2,701	-	5,168	-
Inventory	-	-	-	26,205
Receivable from GCAT	-	-	-	40,888
Receivable Rent	10,825	-	-	-
Accounts Payable	(27,804)	-	-	(22,982)
Deposits from tournaments	-	-	-	-
Payable to clubs	-	-	-	(5,576)
Outstanding premium cards	-	-	-	(25,316)
Payable to Gift Cards	-	-	-	(8,699)
Sales tax payable	-	-	-	5,543
Fund balance	<u>\$ 207,086</u>	<u>\$ 435,169</u>	<u>\$ 555,966</u>	<u>\$ 577,967</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2019
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	\$ 219,318	\$ 1,087	\$ 217,739	\$ (1,579)	\$ 7,305	\$ 218,673
Specific ownership taxes	16,774	1,589	11,278	(5,496)	866	10,890
Misc Income	2,000	-	3,422	1,422	-	2,204
Rent Income	120,000	10,825	89,600	(30,400)	10,825	85,800
Interest income	2,057	566	3,745	1,688	1,821	9,669
	<u>360,149</u>	<u>14,067</u>	<u>325,784</u>	<u>(34,365)</u>	<u>20,817</u>	<u>327,236</u>
Expenditures						
Accounting	17,000	1,098	8,079	8,921	-	8,832
Audit	8,000	-	-	8,000	-	-
Legal	40,000	666	15,500	24,500	1,316	14,935
Insurance	10,000	-	9,675	325	-	9,578
Community Communication	40,000	3,699	30,579	9,421	3,275	26,967
Social function	4,000	-	-	4,000	-	4,214
Consultant Fees/Mgmt Fees	30,000	2,966	23,890	6,110	2,593	20,741
Professional Fees	-	-	-	-	273	4,702
Pest Control	1,200	87	690	510	-	670
Miscellaneous	500	-	108	392	-	326
Building Repairs/Interior	25,000	14,434	43,740	(18,740)	438	48,006
Building Repairs/Exterior	25,000	-	5,668	19,332	-	-
Building - Utilities/Electric	38,000	3,582	22,190	15,810	3,889	22,013
Building - Utilities/Gas	15,000	575	14,838	162	616	8,756
Building - Utilities/Water/Sewer	25,000	3,124	14,704	10,296	4,556	20,217
Utilities/Telephone	12,000	654	13,836	(1,836)	184	9,232
Landscaping	20,000	501	17,926	2,074	1,794	19,296
Security	2,500	1,475	8,650	(6,150)	75	581
Meals & Entertainment	1,000	359	1,524	(524)	-	1,257
Computer/Internet	1,000	-	1,989	(989)	-	-
Dues & Subscriptions	300	-	180	120	-	-
Licenses/Permits/Fees	200	-	-	200	-	-
Office Supplies/Expense	500	518	744	(244)	-	28
Advertising	500	-	-	500	-	-
Treasurer's Fees	3,290	17	3,268	22	111	3,283
Training/Education	500	1,101	1,101	(601)	-	-
Employee Relations	500	-	-	500	-	922
Janitorial Supplies	500	-	-	500	-	-
Trash Removal	7,000	712	5,668	1,332	530	4,799
Mileage/Travel/Lodging	2,000	262	1,603	397	225	1,695
Election	1,000	-	-	1,000	-	2,475
Contingency	188,587	-	-	188,587	-	-
Emergency reserve	9,765	-	-	9,765	-	-
	<u>529,842</u>	<u>35,830</u>	<u>246,150</u>	<u>283,692</u>	<u>19,875</u>	<u>233,525</u>
Excess (deficiency) of revenues over expenditures	(169,693)	(21,763)	79,634	249,327	942	93,711
Fund balance - beginning	169,693	228,849	127,452	(42,241)	235,737	142,968
Fund balance - ending	<u>\$ -</u>	<u>\$ 207,086</u>	<u>\$ 207,086</u>	<u>\$ 207,086</u>	<u>\$ 236,679</u>	<u>\$ 236,679</u>

Heather Ridge Metropolitan District
 Budget and Actual
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds
 Budget and Actual
 For the 8 Months Ended August 31, 2019
 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	10,000	891	7,636	(2,364)	940	7,798
	<u>10,000</u>	<u>891</u>	<u>7,636</u>	<u>(2,364)</u>	<u>940</u>	<u>7,798</u>
Expenditures						
Capital Improvements	-	-	-	-	-	-
Planning & Engineering	-	-	-	-	-	-
Permits	-	-	-	-	-	-
Wells	-	-	-	-	-	-
Improvements	-	-	-	-	-	55,000
Cart Path Improvements	473,920	-	-	473,920	-	55,969
Fencing	-	-	-	-	-	3,150
Parking Lot Improvements	-	-	-	-	-	147,835
Design Consulting/Master Plan	-	-	-	-	-	17,709
Miscellaneous	-	-	-	-	-	-
	<u>473,920</u>	<u>-</u>	<u>-</u>	<u>473,920</u>	<u>-</u>	<u>279,663</u>
Excess (deficiency) of revenues over expenditures	(463,920)	891	7,636	471,556	940	(271,865)
Fund balance - beginning	<u>463,920</u>	<u>434,278</u>	<u>427,533</u>	<u>(36,387)</u>	<u>467,115</u>	<u>739,920</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 435,169</u>	<u>\$ 435,169</u>	<u>\$ 435,169</u>	<u>\$ 468,055</u>	<u>\$ 468,055</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2019
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	\$ 419,564	\$ 2,079	\$ 416,560	\$ (3,004)	\$ 13,975	\$ 418,404
Specific ownership taxes	32,090	3,040	21,575	(10,515)	1,657	20,834
Interest income	500	183	1,118	618	223	1,046
	<u>452,154</u>	<u>5,302</u>	<u>439,253</u>	<u>(12,901)</u>	<u>15,855</u>	<u>440,284</u>
Expenditures						
Bond Principal '16	195,000	-	-	195,000	-	-
Bond Interest '16	202,700	-	101,350	101,350	-	105,150
Trustee Fees	5,000	-	600	4,400	-	600
Legal Expenses	-	-	-	-	-	-
Treasurer Fees	6,293	32	6,252	41	212	6,282
Contingency	5,038	-	-	5,038	-	-
	<u>414,031</u>	<u>32</u>	<u>108,202</u>	<u>305,829</u>	<u>212</u>	<u>112,032</u>
Excess (deficiency) of revenues over expenditures	38,123	5,270	331,051	292,928	15,643	328,252
Fund balance - beginning	<u>250,207</u>	<u>550,696</u>	<u>224,915</u>	<u>(25,292)</u>	<u>490,933</u>	<u>178,324</u>
Fund balance - ending	<u>\$ 288,330</u>	<u>\$ 555,966</u>	<u>\$ 555,966</u>	<u>\$ 267,636</u>	<u>\$ 506,576</u>	<u>\$ 506,576</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Enterprise Funds
Budget and Actual
For the 8 Months Ended August 31, 2019
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	20,000	-	18,800	(1,200)	-	31,100
Cart Packages	-	-	-	-	-	-
Men's Club Redeemed	(400)	-	474	874	388	(162)
Premium Cards Redeemed	(8,000)	(1,470)	(6,720)	1,280	(1,051)	(4,042)
Tournaments	-	-	-	-	-	-
Cart Fees	225,000	38,066	172,060	(52,940)	30,659	147,913
Green Fees	600,000	112,250	512,581	(87,419)	88,932	456,819
Range ball fees	45,000	6,882	34,349	(10,651)	5,716	31,468
Club Rentals	-	-	-	-	-	-
Merchandise	30,500	6,261	32,051	1,551	5,847	29,466
Miscellaneous Income	7,000	441	2,751	(4,249)	729	2,649
Interest income	-	1,270	7,993	7,993	-	-
	<u>919,100</u>	<u>163,700</u>	<u>774,339</u>	<u>(144,761)</u>	<u>131,220</u>	<u>695,211</u>
Expenditures						
Golf Course operations	341,545	45,903	231,732	109,813	37,308	234,522
Administration Expenses	92,538	6,945	62,357	30,181	8,195	59,973
Grounds expense	424,691	46,964	314,640	110,051	53,991	303,211
	<u>858,774</u>	<u>99,812</u>	<u>608,729</u>	<u>250,045</u>	<u>99,494</u>	<u>597,706</u>
Excess (deficiency) of revenues over expenditures	60,326	63,888	165,610	105,284	31,726	97,505
Fund balance - beginning	<u>450,246</u>	<u>514,079</u>	<u>412,357</u>	<u>(37,889)</u>	<u>440,849</u>	<u>375,070</u>
Fund balance - ending	<u>\$ 510,572</u>	<u>\$ 577,967</u>	<u>\$ 577,967</u>	<u>\$ 67,395</u>	<u>\$ 472,575</u>	<u>\$ 472,575</u>

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2019
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	\$ 18,000	\$ 7,605	\$ 19,351	\$ (1,351)	\$ 2,405	\$ 12,634
Equipment lease	-	-	-	-	-	-
District Consultants	-	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-	-
Tournament commissions	-	-	-	-	-	-
Tournament Expense	500	-	1,158	(658)	-	-
Wages and benefits	135,000	18,213	85,145	49,855	17,001	90,332
Business licenses and permits	-	-	-	-	-	-
Advertising	1,500	-	3,255	(1,755)	-	1,177
Credit Card Fees	18,000	2,927	11,452	6,548	2,533	10,727
Meals and entertainment	800	137	393	407	-	722
Charitable community relations	-	-	-	-	-	-
Club Rental Expense	500	571	1,088	(588)	750	1,202
Computer and internet expenses	2,000	-	-	2,000	-	750
Driving range supplies	4,000	393	1,486	2,514	175	8,010
Dues and subscriptions	250	-	150	100	140	140
Employee relations	300	45	554	(254)	40	231
Equipment facility rental	-	-	-	-	-	-
GHIN expense	800	70	830	(30)	-	760
Golf Club Repairs	-	-	-	-	-	-
Golf Cart Lease	67,800	6,084	43,872	23,928	6,907	46,459
Golf Lessons	500	-	-	500	-	390
Golf Cart Repairs	2,000	700	1,639	361	215	553
Janitorial expense	2,500	635	1,882	618	444	1,672
Laundry/Cleaning expense	-	-	-	-	-	-
Licenses/Permits/Fees	245	-	245	-	-	245
Insurance	9,000	-	9,668	(668)	-	8,751
Office Supplies/Expenses	2,200	50	911	1,289	635	1,934
Operating Supplies	8,000	451	6,184	1,816	930	5,152
Golf Supplies	-	-	-	-	-	-
Pest control	-	-	-	-	-	-
Postage and Delivery	-	-	20	(20)	-	-
Printing Stationary	-	-	-	-	-	-
Repairs/Maintenance	5,000	416	2,866	2,134	430	8,325
Training education	-	-	-	-	-	-
Trash removal	1,800	-	-	1,800	-	316
Utilities -electric	17,000	1,969	11,668	5,332	1,616	11,750
Utilities -gas	5,000	212	3,798	1,202	248	3,057
Utilities - water	6,000	781	4,363	1,637	1,139	5,050
Utilities telephone	5,000	654	2,864	2,136	-	2,011
Clubhouse Improvements	-	-	-	-	-	-
Security	12,700	1,252	2,806	9,894	82	652
Custodial Supplies	-	-	-	-	-	-
District Management	12,000	1,000	8,000	4,000	1,000	8,000
Travel/Mileage/Lodging	-	93	484	(484)	-	-
Miscellaneous expense	150	13	38	112	-	117
Building Maintenance	3,000	1,632	5,562	(2,562)	618	3,403
Costs Associated with 2nd Floor	-	-	-	-	-	-
Total Golf Course Operations	\$ 341,545	\$ 45,903	\$ 231,732	\$ 109,813	\$ 37,308	\$ 234,522

Heather Ridge Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance Budgetary Basis
Governmental Funds
Budget and Actual
For the 8 Months Ended August 31, 2019
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	\$ 10,000	\$ 643	\$ 5,456	\$ 4,544	\$ -	\$ 5,504
Legal	4,000	-	5,959	(1,959)	2,137	6,188
Consulting fees	-	-	-	-	-	-
Wages and Benefits	78,338	6,209	50,676	27,662	6,006	48,090
Office operations	-	-	-	-	-	-
Travel/mileage/lodging	-	-	-	-	-	-
Miscellaneous	200	93	266	(66)	52	191
Total Administrative expenses	\$ 92,538	\$ 6,945	\$ 62,357	\$ 30,181	\$ 8,195	\$ 59,973
Grounds						
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	221,391	27,765	161,963	59,428	24,983	145,684
Fuel Charges	7,500	1,728	9,932	(2,432)	1,637	6,634
Dues and subscriptions	500	-	710	(210)	-	575
Employee relations	100	-	-	100	-	-
Advertising	-	-	90	(90)	-	70
Utility - electric	69,000	10,513	27,732	41,268	8,851	36,199
Utility - gas	1,300	41	851	449	46	1,296
Utility - water/sewer	1,100	155	1,029	71	166	1,082
Utility - telephone	1,500	147	1,983	(483)	184	3,969
Trash Removal	4,000	509	4,288	(288)	450	3,111
Education/seminars	100	-	-	100	-	35
Computer/Internet	100	-	-	100	-	-
Operating Supplies	-	-	-	-	-	-
Chemicals	4,000	977	4,405	(405)	936	3,358
Equipment repairs/maintenance	7,000	1,385	10,302	(3,302)	(323)	6,308
Equipment rental	1,200	-	-	1,200	-	-
Fertilizer	13,000	2,704	9,677	3,323	1,879	8,430
Golf course supplies	1,500	14	1,311	189	-	997
Ground improvements	-	-	-	-	-	-
Cart Paths, Sand Traps, Trees	45,000	-	13,418	31,582	-	42,724
Seed, Sod	1,500	-	-	1,500	-	621
Landscaping	-	-	-	-	-	-
Licenses/Permits/Fees	300	-	25	275	-	203
Irrigation repairs	6,000	547	26,952	(20,952)	107	6,597
Amenities	2,500	-	433	2,067	135	3,171
Sand, soil, gravel	12,000	-	1,077	10,923	11,888	13,471
Sanitation rental	6,000	405	4,487	1,513	445	3,460
Professional Fees	2,000	-	2,250	(250)	2,533	3,335
Repairs/Maint/Shop	2,500	-	1,021	1,479	-	665
Security	1,000	74	592	408	74	594
Small tools and equipment	12,000	-	28,994	(16,994)	-	10,532
Tires/batteries	100	-	908	(808)	-	90
Training/Education	500	-	210	290	-	-
Landscape Maintenance	-	-	-	-	-	-
Total Grounds expense	\$ 424,691	\$ 46,964	\$ 314,640	\$ 110,051	\$ 53,991	\$ 303,211

HRMD Golf & Clubhouse P&L 2019 by Month

Income / Expense Statement Summary

YTD Summary

Actual \$ (000)

2019 - YTD

Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Significant Operations Event	SNOW	SNOW	SNOW	weathr									
Golf Rounds	370	0	952	3,151	3,630	5,159	5,155	5,240					23,657
No Play Days - Weather	25	28	18	4	3	0	0	0					78
Play Days	6	0	13	26	28	30	31	31					165
Avg \$ Rev per Round / Star	49.33	--	35.71	33.84	33.83	31.32	30.50	31.24					32.73
Avg \$ Profit per Round/Start	(102.73)	--	(28.62)	12.48	10.36	15.36	12.07	12.19					\$7.00
Revenue - Golf	18.3	10.2	34.0	106.6	122.8	161.6	157.2	163.7					774.3
Expenses													
Golf Course Operations	25.8	24.0	(5.7)	27.0	35.1	39.5	40.2	45.9					231.7
Administration	6.3	7.9	10.2	9.7	7.1	7.2	7.1	6.9					62.4
Grounds Operations	24.1	29.7	56.8	30.7	43.0	35.6	47.8	47.0					314.6
Total Expenses	56.3	61.6	61.2	67.3	85.2	82.3	95.0	99.8					608.7
P&L Excess / (Deficiency)	(38.0)	(51.4)	(27.2)	39.3	37.6	79.3	62.2	63.9					165.6

Key Expense Areas:

Payroll

Grounds Operations	15.3	14.6	15.8	16.8	22.0	23.3	26.4	27.8					162.0
Golf Course Operations	4.8	1.7	2.2	16.6	14.8	17.6	17.9	18.2					93.8
Administration	6.3	6.3	6.8	6.2	6.2	6.3	6.2	6.2					50.7
Total Payroll	26.4	22.6	24.8	39.6	43.1	47.1	50.5	52.2					306.4
% Payroll to Revenue	145%	222%	73%	37%	35%	29%	32%	32%					40%
% Payroll to Expenses	47%	37%	41%	59%	51%	57%	53%	52%					50%

Utilities

Golf Ops & Pro Shop	2.4	2.0	1.7	5.0	2.7	2.6	2.6	3.6					22.7
Grounds	1.0	0.2	2.2	1.9	3.3	5.2	7.1	10.9					31.6
Clubhouse Top Floor	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9					67.9

Utilities/Gen Fund Prtn	8.0	10.7	9.1	10.2	7.9	7.0	7.0	7.9					67.9
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Clubhouse Maintenance/Improvements (Gen Fund):

1st Bldg Repair/Maintenance	0.0	0.2	0.1	0.6	0.4	0.9	0.6	0.4					3.2
2nd Bldg Repair/Maintenance	1.8	3.3	2.4	2.3	8.9	2.6	13.6	14.4					49.4

Capital Expenditures

										To Date
Grounds / Golf	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,625
Clubhouse	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	583
Golf Course	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	168
Restaurant - Noonan's	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106
Total Cap Exp	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,482

District Fund Accounts

	*\$75k Roof Ins Proceeds in GF								
General Fund	30	30	30	30	30	30	30	30	30
* Gen Fund (8/15 Roof Ins Procd)	77	146	149	158	153	216	199	177	
Capital Fund	429	429	430	431	432	433	434	435	
Debit Service Fund	232	390	416	479	398	544	551	556	
Enterprise Fund	374	323	296	335	373	452	514	578	

TOTAL ALL FUNDS	1,141	1,318	1,321	1,434	1,386	1,675	1,728	1,776	0	0	0	0
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Total Funds less Dbt Svc	481	499	475	523	555	698	743	785	0	0	0	0
Must always be > \$100												

Bond Balance	6,005	6,005	6,005	6,005	6,005	6,005	6,005	6,005				
HR Foundation Bank	12.4	12.4	12.4	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 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

(2019 GCatHR (Golf Ops) Budget \$919.1k Rev / \$858.8k Exp - 31k Rounds)