

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 06/30/19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,723,432	\$ 1,805,686	\$ (82,256)	-4.56%	\$ 3,222,576	53%
Cost of Goods Sold	\$ 130,928	\$ 129,284	\$ (1,644)	-1.27%	\$ 264,074	50%
Gross Profit	\$ 1,592,504	\$ 1,676,402	\$ (83,900)		\$ 2,958,502	
Operating Expenses	\$ 1,244,448	\$ 1,281,911	\$ 37,464	2.92%	\$ 2,724,215	46%
Capital Exp	\$ 55,632	\$ 194,078	\$ 138,446		\$ 219,078	
Net Surplus/(Loss)	\$ 292,424	\$ 200,413	\$ 92,011		\$ 15,209	

Executive Summary

Club House

Revenue	\$ 108,869	\$ 118,051	\$ (9,183)	-7.78%	\$ 214,987	51%
Expenses	\$ 398,744	\$ 450,327	\$ 51,583	11.45%	\$ 850,007	47%
Net Subsidy	\$ (289,875)	\$ (332,276)	\$ 42,401		\$ (635,020)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$42,401.

Golf

Revenue	\$ 146,216	\$ 170,578	\$ (24,362)	-14.28%	\$ 368,794	40%
Expenses	\$ 251,863	\$ 281,267	\$ 29,404	10.45%	\$ 572,392	44%
Net Subsidy	\$ (105,647)	\$ (110,689)	\$ 5,042		\$ (203,598)	

Overall, Golf is tracking \$5,042 under budget for the Net Subsidy.

Restaurant

Revenue	\$ 362,181	\$ 335,819	\$ 26,362	7.85%	\$ 685,657	53%
Cost of Goods Sold	\$ 129,090	\$ 128,933	\$ (157)	-0.12%	\$ 263,247	49%
Gross Profit	\$ 233,091	\$ 206,886	\$ 26,205	12.67%	\$ 422,410	
Expenses	\$ 311,564	\$ 280,055	\$ (31,509)	-11.25%	\$ 550,389	57%
Net Subsidy	\$ (78,473)	\$ (73,169)	\$ (5,304)		\$ (127,979)	

Overall, the Restaurant is tracking over budget, with (\$5,304) over budget for the Net Subsidy.

	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 6,241	\$ -	\$ 6,241	\$ 117,252
Debt Service Fund	\$ 452,690	\$ 213,239	\$ 239,451	\$ 516,091
Foundation Fund	\$ 4,358	\$ 4,161	\$ 197	\$ 39,560

The Conservation Trust Fund is paid quarterly, at the end of each quarter. In 2018, the total payments received were \$16,625.82.

Heather Gardens Metropolitan District
 Summary of Investments
 6/30/2019

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank Foundation							
Bank of America	2.30%	6/12/2020	Semi Annual	\$ 50,000	\$ 95.83	Foundation	D106
Morgan Stanley BK N A Salt Lake City	2.80%	6/15/2020	Semi Annual	\$ 100,000	\$ 233.33	Foundation	D106
Foundation - checking				\$ 38,525		Foundation	D103.5
				<u>\$ 188,525</u>	<u>\$ 329.17</u>		
Key Bank - Lottery CTF							
			Monthly	\$ 117,282	\$ 14.71	Conservation	D104
Discover BK Greenwood Del CTF							
	2.75%	8/3/2020	Semi Annual	\$ 250,000	\$ 572.92	Enterprise	D106
American Express Centurion							
	2.35%	7/22/2020	Semi Annual	\$ 250,000	\$ 489.58	Enterprise	D106
Capital One Natl Assn							
	2.30%	7/29/2020	Semi Annual	\$ 250,000	\$ 479.17	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 1,541.67</u>		
Total Investment				<u><u>\$ 1,055,807</u></u>	<u><u>\$ 1,885.54</u></u>		

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	512,191
Conservation (Lottery) Bank Acct	117,282
Investments	900,000
Zion Debt Service	481,790
Foundation Account	38,526
Accounts Receivable Net of Allowance	47,421
Inventory	31,753
Prepaid Expenses	19,822
Prop Tax Receivable	488,177

TOTAL CURRENT ASSETS 2,636,962

BUILDING, LAND & EQUIPMENT (Net of Depr)

Restaurant Equipment	31,245
Equipment	461,647
Property	9,799,533
Land At Cost	1,725,000
Intangible Assets	133,190

TOTAL BUILDING, LAND & EQUIPMENT 12,150,616

TOTAL ASSETS & OTHER DEBITS 14,787,578

CURRENT LIABILITIES

Accounts & Interest Payable	41,164
Bonds Payable - Short Term	250,000
Unearned Revenue	972
Prepaid Rec Fees	14,152
Gift Cards	24,163
Deposits - Rooms, Trips, Leagues	19,589
Sales Tax Payable	9,884
Deferred Property Tax	488,177
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	75,000

TOTAL CURRENT LIABILITIES 946,065

LONG TERM DEBT

Bond Issue	8,215,000
Net Original Issue Prem/Disc	(1,019)
Deferred Loss Series 2017 Refunding Bond	(744,542)
Original Issue Premium 2017 Bonds	768,313
RV Lot Gate Opener Deposit	3,045

TOTAL CURRENT & LONG TERM LIABILITIES 9,186,862

FUND EQUITY

Investment In Property	4,193,559
Debt Service Fund	967,804
Conservation Trust Fund (Lottery)	94,371
Heather Gardens Foundation	195,985
Unrestricted Net Assets	153,540
Tabor Reserve	17,867
Closing Entry	(319,413)
Net Income/(Loss)	297,003

Total Equity 5,600,716

07/15/2019
8:20 AM

MD Heather Gardens Metropolitan District
Metropolitan District Balance Sheet
06/30/2019

Page: 2

2888 So Heather Gardens Way
Aurora CO 80014

TOTAL LIABILITIES AND EQUITY

14,787,578

MD Heather Gardens Metropolitan District
Metropolitan District Profit or Loss
06/30/2019

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	0	3,800	(3,800)	6,155	7,600	(1,445)	15,200
D504 Interest Income	3,788	1,400	2,388	11,177	8,400	2,777	16,800
D504.2 2010 Bond Restr Interest	1,020	15	1,005	3,705	90	3,615	180
D504.3 Interest Income Lottery	15	1	14	86	2	84	4
D505 Recreation Fee Income	100,645	100,610	35	603,618	603,660	(42)	1,207,320
Restaurant Income	67,424	54,240	13,184	362,181	335,819	26,362	685,657
D507 Golf Fees Daily	38,951	37,337	1,614	95,763	122,814	(27,051)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	10,335	(1,053)	19,602
D511 Golf Cart Rental Income	10,920	11,864	(944)	25,403	30,379	(4,977)	74,584
D511.1 Golf Merchandise	2,929	500	2,429	8,376	1,400	6,976	3,300
D511.2 Golf Lesson	320	375	(55)	1,720	1,500	220	3,000
D511.3 Golf Bag Storage	41	0	41	4,552	3,750	802	3,750
D511.4 Golf Club Rentals	450	100	350	1,120	400	720	800
D512 CH Building Rentals	625	2,450	(1,825)	14,160	14,700	(540)	29,400
D513 Events	3,301	4,215	(914)	24,567	31,640	(7,074)	61,430
D513.1 Trips Revenue	3,125	2,666	459	18,949	15,996	2,953	31,992
D514 RV Lot Income	2,410	3,700	(1,290)	24,207	22,200	2,007	44,400
D514.1 Garden Plot Income	5	0	5	2,680	2,520	160	2,520
D515 Classes	18,238	19,640	(1,403)	48,549	53,015	(4,466)	86,765
D515.1 Donation Revenue	0	0	0	4,358	0	4,358	0
D516 Miscellaneous Revenue	0	75	(75)	1,195	71,450	(70,255)	71,900
D516.1 Coffee Revenue	394	450	(56)	2,644	2,700	(56)	5,400
D517 Property Tax Revenue	29,193	51,524	(22,331)	428,670	446,818	(18,148)	557,818
D518 Specific Ownership Tax Revenue	3,462	3,083	379	20,315	18,498	1,817	36,996
TOTAL REVENUE	287,255	299,471	(12,216)	1,723,430	1,805,686	(82,256)	3,222,576
D590 Cost of Goods Sold	29,387	20,950	(8,437)	130,928	129,284	(1,644)	264,074
GROSS PROFIT	257,868	278,521	(20,653)	1,592,502	1,676,402	(83,900)	2,958,502
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D520 Debt Service Interest	34,468	28,086	(6,382)	206,808	168,516	(38,292)	337,038
D522 Services - Insurance	3,304	4,326	(1,022)	21,573	25,956	(4,383)	51,912
D523 Services - Audit	1,350	0	(1,350)	15,850	18,500	(2,650)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	5,073	4,000	(1,073)	28,845	24,000	(4,845)	48,000
D524.1 HVAC Clubhouse/Rest	2,634	0	(2,634)	3,374	0	(3,374)	0
D525 County Collection Fee	438	734	(296)	6,431	6,363	(68)	7,960
D526 Miscellaneous Expense	0	75	75	16	21,450	21,434	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D550 Club House Expenses	49,990	70,828	(20,838)	398,744	450,327	(51,583)	850,007
D555 Golf Course Expenses	43,013	54,384	(11,371)	250,025	280,916	(30,891)	571,565
D557 Restaurant Expenses	58,069	45,058	(11,011)	307,681	280,055	(27,626)	550,389
D560 RV Lot Expenses	74	150	(76)	307	1,900	1,593	2,800
D565 Garden Plot Expenses	245	282	(37)	543	981	(439)	1,947
D601 Capital Outlay	20,275	0	(20,275)	55,632	194,078	138,446	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	500	500	0	500	(500)	500
D620 Foundation Expense	459	0	(459)	4,161	0	(4,161)	0
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
TOTAL OPERATING EXPENSES	217,392	208,423	(8,969)	1,300,079	1,475,989	175,910	2,943,293
NET OPERATING REVENUE/EXPENSE	40,476	70,098	(29,622)	292,423	200,413	92,010	15,209
NET REVENUE EXPENSE	40,476	70,098	(29,622)	292,423	200,413	92,010	15,209

5

MD Heather Gardens Metropolitan District
Metro District Profit & Loss by Fund
06/30/2019

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	3,788	1,400	2,388	11,177	8,400	2,777	16,800
D505 Rec Fee Income	100,645	100,610	35	603,618	603,660	(42)	1,207,320
Restaurant Income	67,424	54,240	13,184	362,181	335,819	26,362	685,657
D507 Golf Fees Daily	38,951	37,337	1,614	95,763	122,814	(27,051)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	10,335	(1,053)	19,602
D511 Golf Cart Rental Income	10,920	11,864	(944)	25,403	30,379	(4,977)	74,584
D511.1 Golf Merchandise	2,929	500	2,429	8,376	1,400	6,976	3,300
D511.2 Golf Lesson	320	375	(55)	1,720	1,500	220	3,000
D511.3 Golf Bag Storage	41	0	41	4,552	3,750	802	3,750
D511.4 Golf Club Rentals	450	100	350	1,120	400	720	800
D512 CH Building Rentals	625	2,450	(1,825)	14,160	14,700	(540)	29,400
D513 Events	3,301	4,215	(914)	24,567	31,640	(7,074)	61,430
D513.1 Trips Revenue	3,125	2,666	459	18,949	15,996	2,953	31,992
D514 RV Lot Income	2,410	3,700	(1,290)	24,207	22,200	2,007	44,400
D514.1 Garden Plot Income	5	0	5	2,680	2,520	160	2,520
D515 Classes	18,238	19,640	(1,403)	48,549	53,015	(4,466)	86,765
D516 Miscellaneous Revenue	0	75	(75)	1,195	71,450	(70,255)	71,900
D516.1 Coffee Revenue	394	450	(56)	2,644	2,700	(56)	5,400
TOTAL ENTERPRISE REVENUE	253,565	241,048	12,517	1,260,142	1,332,678	(72,536)	2,812,378
D590 Cost of Goods Sold	29,387	20,950	(8,437)	130,928	129,284	(1,644)	264,074
GROSS PROFIT	224,178	220,098	4,080	1,129,214	1,203,394	(74,180)	2,348,304
OPERATING EXPENSES							
D550 Club House Expenses	49,990	70,828	20,838	398,744	450,327	51,583	850,007
D555 Golf Course Expenses	43,013	54,384	11,371	250,025	280,916	30,891	571,565
D557 Restaurant Expenses	56,069	45,058	(11,011)	307,681	280,055	(27,626)	550,389
D560 RV Lot Expenses	74	150	76	307	1,900	1,593	2,800
D522 Services - Insurance	3,304	4,326	1,022	21,573	25,956	4,383	51,912
D523 Services - Audit	1,350	0	(1,350)	15,850	18,500	2,650	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	5,073	4,000	(1,073)	28,845	24,000	(4,845)	48,000
D526 Miscellaneous Expense	0	75	75	16	21,450	21,434	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D565 Garden Plot Expenses	245	282	37	543	981	439	1,947
D601 Capital Outlay	20,275	0	(20,275)	55,632	194,078	138,446	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	500	500	0	500	500	500
TOTAL OPERATING EXPENSES	179,393	179,603	210	1,079,305	1,301,110	221,805	2,348,295
NET OPERATING REVENUE/EXPEN	44,785	40,495	4,290	49,908	(97,716)	147,624	9
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conversation Trust (Lottery Ac	0	3,800	(3,800)	6,155	7,600	(1,445)	15,200
D504.3 Interest Inc Lottery	15	1	14	86	2	84	4
TOTAL LOTTERY REVENUE	15	3,801	(3,786)	6,241	7,602	(1,361)	15,204
REVENUE OVER(UNDER) EXPENSES	15	3,801	3,786	6,241	7,602	1,361	15,204
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	0	0	0	4,358	0	4,358	0
TOTAL FOUNDATION REVENUE	0	0	0	4,358	0	4,358	0
EXPENSES							
D620 Foundation Expense	459	0	(459)	4,161	0	(4,161)	0
TOTAL FOUNDATION EXPENSES	459	0	(459)	4,161	0	(4,161)	0
REVENUE OVER(UNDER) EXPENSES	(459)	0	(459)	197	0	197	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	29,193	51,524	(22,331)	428,670	446,818	(18,148)	557,818
D518 Specific Ownership Tax	3,462	3,083	379	20,315	18,498	1,817	36,996
Bond Restricted Interest	1,020	15	1,005	3,705	90	3,615	180
TOTAL DEBT SERVICE REVENUE	33,675	54,622	(20,947)	452,690	465,406	(12,716)	594,994
EXPENSES							
D520 Debt Serv Interest	34,468	28,086	(6,382)	206,808	168,516	(38,292)	337,038
D525 Cnty Collection Fee	438	734	296	6,431	6,363	(68)	7,960
D700 Bond Principal Pymnt	0	0	0	0	0	0	250,000
TOTAL DEBT SERVICE EXPENSES	34,906	28,820	(6,086)	213,239	174,879	(38,360)	594,998
REVENUE OVER (UNDER) EXPENSES	(1,232)	25,802	(27,034)	239,451	290,527	(51,076)	(4)

HG Heather Gardens Association
 Club House Profit or Loss
 06/30/2019

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	625	2,450	(1,825)	14,160	14,700	(540)	29,400
D515 Classes	18,238	19,640	(1,403)	48,549	53,015	(4,466)	86,765
D513 Events	3,301	4,215	(914)	24,567	31,640	(7,074)	61,430
D516.1 Coffee Revenue	394	450	(56)	2,644	2,700	(56)	5,400
D513.1 Trips Revenue	3,125	2,666	459	18,949	15,996	2,953	31,992
TOTAL REVENUE	25,683	29,421	(3,739)	108,869	118,051	(9,183)	214,987
WAGES/BENEFITS							
C500 Salaries - FTP	8,115	8,395	280	48,018	50,370	2,352	102,755
C510 Salaries - Part Time	6,788	8,535	1,747	37,144	45,064	7,920	92,677
C520 Salaries - Overtime	0	0	0	69	0	(69)	0
C530 Salaries - Teachers	4,541	7,523	2,982	47,479	47,831	352	94,041
C540 Taxes - Payroll	2,101	1,976	(125)	12,024	13,997	1,973	26,574
C550 Retirement Expense	69	259	190	836	1,554	718	3,108
C553 Insurance - Personnel	1,087	1,189	102	6,234	7,134	900	14,268
C574 Recruit/Train/Services	0	0	0	106	765	659	1,795
C575 Employee Bonus	0	250	250	0	500	500	1,000
C588 Workers Comp Insurance	228	228	0	1,044	1,868	824	3,805
TOTAL PAYROLL BEFORE CHG INS/OUTS	22,929	28,355	5,426	152,954	169,083	16,129	340,023
C675.2 Salaries-Charge Out	(1,928)	(1,928)	0	(11,568)	(11,568)	0	(23,136)
C673 Maintenance Hours	3,342	6,877	3,535	36,086	35,346	(740)	67,682
C676 Golf Hours	0	0	0	4,991	3,400	(1,591)	4,598
C677 R & G Hours	1,663	346	(1,317)	5,659	4,187	(1,472)	6,949
C678 Custodial Hours	8,604	7,996	(608)	51,493	47,976	(3,517)	95,952
TOTAL WAGES/BENEFITS	34,610	41,646	7,036	239,615	248,424	8,809	492,068
OPERATING EXPENSES							
C621.1 Mileage Reimbursement	0	25	25	(92)	150	242	300
C627 Pool Care & Supplies	832	860	28	8,756	11,350	2,594	17,400
C639 Software & IT	93	420	327	1,826	2,520	694	5,040
C640 Electric	(6,290)	6,817	13,107	38,772	47,027	8,255	93,340
C643 Gas	(308)	1,469	1,777	9,440	9,385	(55)	17,656
C662 Office Supplies & Postage	116	706	590	4,216	4,356	140	8,712
C662.1 CC & ActiveNet	1,393	916	(477)	5,911	5,496	(415)	11,000
C671 Outside Contractors	1,527	1,144	(383)	8,774	15,058	6,284	26,335
C683 Repairs - Equipment	1,218	650	(568)	5,441	2,525	(2,916)	4,050
C684 Supplies	4,147	1,025	(3,122)	9,115	18,000	8,885	25,675
C684.1 Custodial Supplies	1,696	1,500	(196)	9,377	9,000	(377)	18,000
C684.2 Coffee Supplies	1,095	750	(345)	4,867	4,500	(367)	9,000
C686.1 Special Event Supplies	945	6,275	5,330	4,720	12,050	7,330	21,450
C686.2 Special Event Contractors	7,107	1,400	(5,707)	13,221	7,400	(5,821)	13,650
C687 Trips Expense	(743)	2,666	3,409	14,513	15,996	1,483	31,992
C688 Non Capital Equipment	0	0	0	8,066	24,700	16,634	24,700
C689 Phone & Internet	291	390	99	2,218	2,340	122	4,680
C698 Water & Sewer	2,263	2,169	(94)	9,988	10,048	60	24,953
TOTAL OPERATING EXPENSES	15,382	29,182	13,800	159,129	201,901	42,772	357,933
NET REVENUE & EXPENSE	(24,309)	(41,407)	17,098	(289,875)	(332,274)	42,399	(635,014)

HG Heather Gardens Association
Golf Profit or Loss
06/30/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	38,951	37,337	1,614	95,763	122,814	(27,051)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	10,335	(1,053)	19,602
D511 Golf Cart Rental Income	10,920	11,864	(944)	25,403	30,379	(4,977)	74,584
D511.1 Golf Merchandise	2,929	500	2,429	8,376	1,400	6,976	3,300
D511.2 Golf Lesson	320	375	(55)	1,720	1,500	220	3,000
D511.3 Golf Bag Storage	41	0	41	4,552	3,750	802	3,750
D511.4 Golf Club Rentals	450	100	350	1,120	400	720	800
TOTAL REVENUE	53,611	51,602	2,009	146,216	170,578	(24,363)	368,794
WAGES/BENEFITS							
G500 Salaries - FTP	22,782	18,387	(4,395)	122,090	110,134	(11,956)	224,674
G510 Salaries - Part Time	7,749	14,668	6,919	27,282	44,610	17,328	98,017
G520 Salaries - Overtime	418	600	182	4,564	2,300	(2,264)	4,200
G540 Taxes - Payroll	1,402	2,812	1,410	12,077	15,415	3,338	30,093
G545 Temporary Outside Labor	158	0	(158)	3,282	800	(2,482)	2,000
G550 Retirement Expense	188	530	342	2,301	3,180	879	6,360
G553 Insurance - Personnel	1,734	2,276	542	13,166	13,656	490	27,312
G574 Recruit / Train / Service	1,268	375	(893)	3,143	5,558	2,415	5,978
G575 Employee Bonus	750	575	(175)	750	1,150	400	2,300
G588 Workers Comp Insurance	181	181	0	827	1,586	759	2,726
TOTAL WAGES/BENEFITS	36,630	40,404	3,774	189,482	198,389	8,907	403,660
G675.2 Salaries-Charged Out	0	0	0	(7,944)	(3,400)	4,544	(4,598)
NET WAGES/BENEFITS	36,630	40,404	3,774	181,538	194,989	13,451	399,062
OPERATING EXPENSES							
G450 COGS - Merchandise	1,787	125	(1,662)	1,838	351	(1,487)	827
G621 Fuel Expense	912	639	(273)	3,105	2,368	(737)	7,224
G621.1 Mileage Reimbursement	34	20	(14)	45	80	35	160
G624 Contingency-Water	0	0	0	0	0	0	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	(244)	280	524	3,535	1,680	(1,855)	3,360
G640 Electric	910	807	(103)	4,063	3,615	(448)	8,895
G640.1 Electric - Pump	(2,524)	5,390	7,914	12,085	13,169	1,084	43,718
G643 Gas	(28)	39	67	563	609	46	896
G645 Uniforms	58	0	(58)	973	1,275	302	1,275
G662 Office Supplies & Postage	6	0	(6)	121	0	(121)	50
G662.1 Credit Card Expense	125	1,300	1,175	1,964	7,800	5,836	15,600
G664 Advertising	0	0	0	1,110	0	(1,110)	0
G665 Rent - Equipment	0	0	0	(13)	400	413	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	2,634	830	(1,804)	15,352	14,584	(768)	18,538
G676.1 Golf Shop Supplies	17	30	13	1,107	1,484	377	1,864
G680 Radio Communications	0	0	0	88	200	112	200
G683 Repairs - Equipment	2,049	500	(1,549)	7,768	7,500	(268)	12,000
G684 Supplies	2,053	3,770	1,717	14,325	28,216	13,891	40,826
G689 Telephone	382	375	(7)	2,296	2,250	(46)	4,500
TOTAL OPERATING EXPENSES	8,171	14,105	5,934	70,325	86,281	15,956	173,333
NET REVENUE & EXPENSE	8,810	(2,907)	11,717	(105,647)	(110,692)	5,045	(203,601)

HG Heather Gardens Association
Restaurant Profit or Loss
06/30/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
SUMMARY									
Sales	67,424	54,240	13,184	362,180	335,819	26,361	685,657		
Cost of Goods Sold	36,223	20,826	(15,397)	137,713	128,935	(8,778)	263,252		
Gross Profit	31,201	33,414	(2,213)	224,467	206,884	17,583	422,405		
Wages & Benefits	43,646	33,216	(10,430)	235,414	202,306	(33,108)	411,761		
Operating Expense	9,425	11,840	2,415	67,522	77,743	10,221	138,612		
Net Income/(Loss)	(21,870)	(11,642)	(10,228)	(78,469)	(73,165)	(5,304)	(127,968)		
SALES									
D506 Restaurant Food	57,508	45,924	11,584	310,278	284,332	25,946	580,534		
D506.1 Restaurant Beer	3,109	2,690	419	14,092	16,655	(2,563)	34,005		
D506.2 Restaurant Wine	3,401	2,936	465	19,759	18,177	1,582	37,113		
D506.3 Restaurant Liquor	3,406	2,690	716	18,051	16,655	1,396	34,005		
TOTAL SALES	67,424	54,240	13,184	362,180	335,819	26,361	685,657		
COST OF GOODS SOLD									
H450 COGS - Food	32,418	18,829	(13,589)	121,376	116,576	(4,800)	238,020	Current	YTD
H455 COGS - Beer	1,309	646	(663)	5,231	3,998	(1,233)	8,162	56.4%	39.1%
H455.1 COGS - Wine	1,568	705	(863)	7,582	4,363	(3,219)	8,908	42.1%	37.1%
H455.2 COGS - Liquor	928	646	(282)	3,524	3,998	474	8,162	46.1%	38.4%
TOTAL COST OF GOODS	36,223	20,826	(15,397)	137,713	128,935	(8,778)	263,252	27.2%	19.5%
GROSS PROFIT	31,201	33,414	(2,213)	224,467	206,884	17,583	422,405	53.7%	38.0%
WAGES & BENEFITS									
H500 Salaries - Full Time	23,046	14,585	(8,461)	120,966	87,510	(33,456)	178,521		
H510 Salaries - Part Time	12,162	12,475	313	67,857	77,239	9,382	157,701		
H520 Salaries - Overtime	395	472	77	2,703	1,810	(893)	5,190		
H540 Taxes - Payroll	3,795	2,239	(1,556)	21,403	16,324	(5,079)	31,358		
H550 Retirement Expense	0	729	729	0	4,374	4,374	8,748		
H553 Insurance Emp Health	1,176	1,189	13	11,336	7,134	(4,202)	14,268		
H574 Recruiting/Training	775	95	(680)	1,146	585	(561)	1,255		
H575 Employee Bonus	0	450	450	0	900	900	1,800		
H588 Workers Com Insurance	197	197	0	902	1,682	780	3,424		
TOTAL PAYROLL BEFORE CHG INS	41,546	32,431	(9,115)	226,313	197,558	(28,755)	402,265		
H673 Maintenance Hours	2,100	260	(1,840)	7,631	1,560	(6,071)	3,120		
H674 Custodial Hours	0	525	525	1,470	3,188	1,718	6,376		
TOTAL PAYROLL	43,646	33,216	(10,430)	235,414	202,306	(33,108)	411,761		
OPERATING EXPENSES									
H639 Software & IT	137	320	183	2,571	1,920	(651)	3,840		
H640 Electric	(1,573)	1,628	3,201	9,737	11,375	1,638	22,777		
H643 Gas	(77)	367	444	968	2,344	1,376	4,426		
H644 Water	224	218	(6)	962	983	21	2,500		
H645 Phone & TV	342	200	(142)	1,818	1,200	(618)	2,400		
H646 Trash Removal	450	342	(108)	2,753	2,052	(701)	4,104		
H651 Uniforms	0	0	0	110	1,000	890	1,000		
H652 Discounts & Comps	581	541	(40)	3,803	3,246	(557)	6,500		
H655 Linen Service	1,866	392	(1,474)	5,314	2,352	(2,962)	4,704		
H662 Office Supplies	93	55	(38)	1,003	330	(673)	660		
H671 Outside Contractors	1,693	200	(1,493)	7,612	3,365	(4,247)	6,730		
H681 Credit Card Fees	1,798	1,627	(171)	7,918	10,076	2,158	20,571		
H683 Repairs - Equipment	416	600	184	894	3,600	2,706	7,200		
H684 China/Glass/Flatware	0	250	250	300	1,500	1,200	3,000		
H684.1 Kitchen Supplies	2,096	1,500	(596)	10,693	9,000	(1,693)	18,000		
H684.2 Supplies - Other	96	0	(96)	1,748	0	(1,748)	0		
H684.3 Equipment	0	0	0	0	600	600	600		
H685 Cleaning Supplies	1,283	300	(983)	4,857	1,800	(3,057)	3,600		
H688 Non Capital Equipment	0	0	0	0	15,500	15,500	15,500		
H690 Licenses	0	1,800	1,800	2,636	2,500	(136)	4,500		
H697 Marketing	0	1,500	1,500	1,825	3,000	1,175	6,000		
TOTAL OPERATING EXPENSES	9,425	11,840	2,415	67,522	77,743	10,221	138,612		
NET INCOME/(LOSS)	(21,870)	(11,642)	(10,228)	(78,469)	(73,165)	(5,304)	(127,968)		

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
June 30, 2019**

Description	General	Roads & Grounds	Club House	Golf	Trees	Tree Removal	Totals
Balance at beginning of month	176,451.11	324.50	375.70	0.00	11,833.18	0.00	188,984.49
Interest							0.00
Donations for the month	0.00						0.00
Expenses for month	458.71						458.71
Balance at end of the month	175,992.40	324.50	375.70	0.00	11,833.18	0.00	188,525.78

