

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 03/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 679,586	\$ 812,693	\$ (133,108)	-16.38%	\$ 3,361,747	20%
Cost of Goods Sold	\$ 23,918	\$ 55,119	\$ 31,201	56.61%	\$ 227,869	10%
Gross Profit	\$ 655,668	\$ 757,574	\$ (101,907)		\$ 3,133,878	
Operating Expenses	\$ 457,657	\$ 579,905	\$ 122,248	21.08%	\$ 2,414,289	19%
Net Operating Income/(Loss)	\$ 198,011	\$ 177,669	\$ 20,341		\$ 719,589	
Capital Improvements Exp	\$ 98,889	\$ 81,425	\$ (17,464)		\$ 491,188	
Net Surplus/(Loss)	\$ 99,122	\$ 96,244	\$ 2,877		\$ 228,401	

Executive Summary

Club House

Revenue	\$ 8,626	\$ 32,272	\$ (23,646)	-73.27%	\$ 109,044	8%
Expenses	\$ 133,475	\$ 203,245	\$ 69,770	34.33%	\$ 802,334	17%
Net Subsidy	\$ (124,849)	\$ (170,973)	\$ 46,124		\$ (693,290)	

Golf

Revenue	\$ 30,086	\$ 40,580	\$ (10,494)	-25.86%	\$ 469,218	6%
Expenses	\$ 145,245	\$ 144,740	\$ (505)	-0.35%	\$ 640,666	23%
Net Subsidy	\$ (115,159)	\$ (104,160)	\$ (10,999)		\$ (171,448)	

Restaurant

Revenue	\$ 52,447	\$ 161,260	\$ (108,813)	-67.48%	\$ 658,492	8%
Cost of Goods Sold	\$ 21,037	\$ 51,863	\$ 30,826	59.44%	\$ 211,773	10%
Gross Profit	\$ 31,410	\$ 109,397	\$ (77,987)	-71.29%	\$ 446,719	
Expenses	\$ 72,029	\$ 126,134	\$ 54,105	42.89%	\$ 513,123	14%
Net Subsidy	\$ (40,619)	\$ (16,737)	\$ (23,882)		\$ (66,404)	

Restricted Funds	Total		Net		Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)		
Conservation Trust Fund	\$ 12,684	\$ 208	\$ 12,476		\$ 157,207
Debt Service Fund	\$ 184,901	\$ 82,018	\$ 102,883		\$ 435,618
Foundation Fund	\$ 1,607	\$ -	\$ 1,607		\$ 191,961

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
03/31/21**

2021 FUNDED PROJECTS	2020 BUDGET CARRY OVER TO 2021	2021 BUDGET AMOUNT	2021 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	2021 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
Board Room AV System		\$21,425						\$21,425	Project On-Hold - Zoom Meetings and Impacts from COVID have/will changed specific needs/reqs of this project
Parking Lot - Maintenance Bldg		\$59,282				\$240		\$59,042	On-Hold until Above Ground Fuel Tank Project is Executed
Sealcoat RV Lot		\$40,000						\$40,000	
Restaurant HVAC		\$120,000	\$118,418			\$52,542		\$67,459	50% down payment
Fuel Tank		\$60,000	\$59,053			\$13,680		\$46,320	30% down payment
TOTAL 2021 FUNDED PROJECTS		\$300,707	\$177,471			\$66,462	\$0	\$234,246	
2021 UNBUDGETED PROJECTS									
2021 Contribution to Reserves		\$83,151							
Capital Adjustment		\$107,330							
TOTAL 2021 UNBUDGETED PROJECTS / RESERVES		\$190,481	\$0			\$0	\$0	\$0	
TOTAL 2021 CAPITAL PROJECTS		\$491,188	\$177,471			\$66,462	\$0	\$234,246	
PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET									
Lake Fountain North	\$10,600			12/29/2020	1/31/2021	\$8,360	\$0	\$2,240	Purchased
Golf Cart Fleet Batteries (6 per cart)	\$43,563		\$43,563	1/1/2021	1/31/2021	\$24,068	\$0	\$19,495	New cart batteries for 23 carts
Pump House Roof TPO	\$10,350								
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021	\$64,513	\$0	\$43,563			\$32,427	\$0	\$21,736	
GRAND TOTAL	\$64,513	\$491,188	\$221,034			\$98,889	\$0	\$255,981	

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
January - March 2021**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,044.82	324.50	375.70	40.00	13,992.59	187,817.61
Interest						0.00
Donations for the month Donations need to be reviewed for allocation	1,556.99				50.00	1,606.99
Expenses for month						0.00
Balance at end of the month	174,601.81	324.50	375.70	40.00	14,042.59	189,424.60

**Heather Gardens Metropolitan District
Summary of Investments
03/31/21**

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.15%	1/8/2022	Semi Annual	\$ 50,000	\$ 6.25	Foundation	D106.1
Foundation - checking				\$ 41,961		Foundation	D103.5
				<u>\$ 191,961</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 157,207	\$ 1.15	Conservation	D104
TBK BK SSB CTF	0.10%	7/30/2021	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Safra National Bank New York	0.10%	9/9/2021	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Texas Capital Bank	0.25%	8/8/2022	Semi Annual	\$ 250,000	\$ 52.08	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 93.75</u>		
Total Investment				<u><u>\$ 1,099,168</u></u>	<u><u>\$ 117.82</u></u>		

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	12,680	1,533	11,147	12,680	4,599	8,081	18,400
D504 Interest Income	115	900	(785)	234	2,700	(2,466)	10,800
D504.2 2010 Bond Restr Interest	0	81	(81)	0	243	(243)	966
D504.3 Interest Income Lottery	4	0	4	4	0	4	0
D505 Recreation Fee Income	126,009	126,397	(388)	378,604	379,191	(587)	1,516,758
Restaurant Income	25,234	53,888	(28,654)	52,447	161,260	(108,813)	658,492
D507 Golf Fees Daily	7,794	16,326	(8,532)	17,550	23,443	(5,893)	332,695
D507.1 Golf Simulator	340	300	40	975	1,000	(25)	3,720
D509.2 Golf Disc - 40 Play	1,104	1,296	(192)	3,437	1,944	1,493	17,064
D511 Golf Cart Rental Income	944	5,610	(4,666)	2,527	6,970	(4,443)	69,105
D511.1 Golf Merchandise	2,830	3,039	(209)	4,100	6,264	(2,164)	30,955
D511.2 Golf Lesson	475	115	360	845	345	500	4,090
D511.3 Golf Bag Storage	0	0	0	400	0	400	6,525
D511.4 Golf Club Rentals	72	104	(32)	252	194	58	1,374
D511.5 Pull Cart Rentals	0	240	(240)	0	420	(420)	3,690
D512 CH Building Rentals	875	1,425	(550)	1,435	4,275	(2,840)	17,100
D513 Events	(25)	2,270	(2,295)	(50)	6,810	(6,860)	27,245
D513.1 Trips Revenue	0	1,333	(1,333)	(94)	3,999	(4,093)	15,996
D514 RV Lot Income	1,145	0	1,145	8,737	10,452	(1,715)	41,808
D514.1 Garden Plot Income	70	0	70	1,660	2,520	(860)	2,520
D515 Classes	2,958	10,670	(7,713)	6,138	15,871	(9,734)	43,438
D515.1 Donation Revenue	210	0	210	1,607	0	1,607	0
D516 Miscellaneous Revenue	50	0	50	975	0	975	0
D516.1 Coffee Revenue	54	439	(385)	222	1,317	(1,095)	5,265
D517 Property Tax Revenue	172,950	119,300	53,650	179,470	168,877	10,593	493,745
D518 Specific Ownership Tax Revenue	2,316	3,333	(1,017)	5,431	9,999	(4,568)	39,996
TOTAL REVENUE	358,204	348,599	9,605	679,586	812,693	(133,107)	3,361,747
D590 Cost of Goods Sold	12,342	18,911	6,569	23,918	55,119	31,201	227,869
GROSS PROFIT	345,862	329,688	16,174	655,668	757,574	(101,906)	3,133,878
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	117	117	0	351	351	1,400
D520 Debt Service Interest	26,442	26,442	0	79,326	79,326	0	317,300
D522 Services - Insurance	4,115	4,720	605	12,346	14,160	1,814	56,635
D523 Services - Audit	7,704	0	(7,704)	7,704	0	(7,704)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	1,402	3,000	1,598	4,714	9,000	4,286	36,000
D525 County Collection Fee	2,594	2,396	(198)	2,692	2,562	(130)	7,407
D526 Miscellaneous Expense	255	0	(255)	255	0	(255)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	47,235	67,167	19,932	133,475	203,245	69,770	802,334
D555 Golf Course Expenses	47,878	54,133	6,255	142,384	141,482	(902)	624,560
D557 Restaurant Expenses	24,711	41,018	16,307	72,029	126,134	54,105	513,123
D560 RV Lot Expenses	613	254	(359)	1,320	762	(558)	3,050
D565 Garden Plot Expenses	0	99	99	0	234	234	2,084
D566 Lottery Expenses	0	0	0	208	0	(208)	0
D601 Capital Outlay	240	60,000	59,760	98,889	81,425	(17,464)	491,188
D604 Insurance Claims	0	83	83	0	249	249	996
TOTAL OPERATING EXPENSES	163,189	259,429	96,240	556,546	661,330	104,784	2,905,477
NET OPERATING REVENUE/EXPENSE	182,673	70,259	112,414	99,122	96,244	2,878	228,401
NET REVENUE EXPENSE	182,673	70,259	112,414	99,122	96,244	2,878	228,401

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	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	115	900	(785)	234	2,700	(2,466)	10,800
D505 Rec Fee Income	126,009	126,397	(388)	378,604	379,191	(587)	1,516,758
Restaurant Income	25,234	53,888	(28,654)	52,447	161,260	(108,813)	658,492
D507 Golf Fees Daily	7,794	16,326	(8,532)	17,550	23,443	(5,893)	332,695
D507.1 Golf Simulator	340	300	40	975	1,000	(25)	3,720
D509.2 Golf Disc - 40 Play	1,104	1,296	(192)	3,437	1,944	1,493	17,064
D511 Golf Cart Rental Income	944	5,610	(4,666)	2,527	6,970	(4,443)	69,105
D511.1 Golf Merchandise	2,830	3,039	(209)	4,100	6,264	(2,164)	30,955
D511.2 Golf Lesson	475	115	360	845	345	500	4,090
D511.3 Golf Bag Storage	0	0	0	400	0	400	6,525
D511.4 Golf Club Rentals	72	104	(32)	252	194	58	1,374
D511.5 Pull Cart Rentals	0	240	(240)	0	420	(420)	3,690
D512 CH Building Rentals	875	1,425	(550)	1,435	4,275	(2,840)	17,100
D513 Events	(25)	2,270	(2,295)	(50)	6,810	(6,860)	27,245
D513.1 Trips Revenue	0	1,333	(1,333)	(94)	3,999	(4,093)	15,996
D514 RV Lot Income	1,145	0	1,145	8,737	10,452	(1,715)	41,808
D514.1 Garden Plot Income	70	0	70	1,660	2,520	(860)	2,520
D515 Classes	2,958	10,670	(7,713)	6,138	15,871	(9,734)	43,438
D516 Miscellaneous Revenue	50	0	50	975	0	975	0
D516.1 Coffee Revenue	54	439	(385)	222	1,317	(1,095)	5,265
TOTAL ENTERPRISE REVENUE	170,044	224,352	(54,308)	480,394	628,975	(148,581)	2,808,640
D590 Cost of Goods Sold	12,342	18,911	6,569	23,918	55,119	31,201	227,869
GROSS PROFIT	157,702	205,441	(47,739)	456,476	573,856	(117,380)	2,580,771
OPERATING EXPENSES							
D550 Club House Expenses	47,235	67,167	19,932	133,475	203,245	69,770	802,334
D555 Golf Course Expenses	47,878	54,133	6,255	142,384	141,482	(902)	624,560
D557 Restaurant Expenses	24,711	41,018	16,307	72,029	126,134	54,105	513,123
D560 RV Lot Expenses	613	254	(359)	1,320	762	(558)	3,050
D522 Services - Insurance	4,115	4,720	605	12,346	14,160	1,814	56,635
D523 Services - Audit	7,704	0	(7,704)	7,704	0	(7,704)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	1,402	3,000	1,598	4,714	9,000	4,286	36,000
D526 Miscellaneous Expense	255	0	(255)	255	0	(255)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D519 Zion Bank Payee Fee	0	117	117	0	351	351	1,400
D565 Garden Plot Expenses	0	99	99	0	234	234	2,084
D601 Capital Outlay	240	60,000	59,760	98,889	81,425	(17,464)	491,188
D604 Insurance Claims	0	83	83	0	249	249	996
TOTAL OPERATING EXPENSES	134,153	230,591	96,438	474,320	579,442	105,122	2,580,770
NET OPERATING REVENUE/EXPEN	23,550	(25,150)	48,700	(17,845)	(5,586)	(12,259)	1
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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	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 Conservation Trust (Lottery Ac	12,680	1,533	11,147	12,680	4,599	8,081	18,400
D504.3 Interest Inc Lottery	<u>4</u>	<u>0</u>	<u>4</u>	<u>4</u>	<u>0</u>	<u>4</u>	<u>0</u>
TOTAL LOTTERY REVENUE	12,684	1,533	11,151	12,684	4,599	8,085	18,400
EXPENSES							
D566 Lottery Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>208</u>	<u>0</u>	<u>(208)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	0	0	0	208	0	(208)	0
REVENUE OVER(UNDER) EXPENSES	<u>12,684</u>	<u>1,533</u>	<u>(11,151)</u>	<u>12,476</u>	<u>4,599</u>	<u>(7,877)</u>	<u>18,400</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	<u>210</u>	<u>0</u>	<u>210</u>	<u>1,607</u>	<u>0</u>	<u>1,607</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	210	0	210	1,607	0	1,607	0
REVENUE OVER(UNDER) EXPENSES	<u>210</u>	<u>0</u>	<u>210</u>	<u>1,607</u>	<u>0</u>	<u>1,607</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	172,950	119,300	53,650	179,470	168,877	10,593	493,745
D518 Specific Ownership Tax	2,316	3,333	(1,017)	5,431	9,999	(4,568)	39,996
Bond Restricted Interest	<u>0</u>	<u>81</u>	<u>(81)</u>	<u>0</u>	<u>243</u>	<u>(243)</u>	<u>966</u>
TOTAL DEBT SERVICE REVENUE	175,266	122,714	52,552	184,901	179,119	5,782	534,707
EXPENSES							
D520 Debt Serv Interest	26,442	26,442	0	79,326	79,326	0	317,300
D525 Cnty Collection Fee	<u>2,594</u>	<u>2,396</u>	<u>(198)</u>	<u>2,692</u>	<u>2,562</u>	<u>(130)</u>	<u>7,407</u>
TOTAL DEBT SERVICE EXPENSES	29,036	28,838	(198)	82,018	81,888	(130)	324,707
REVENUE OVER (UNDER) EXPENSES	<u>146,230</u>	<u>93,876</u>	<u>52,354</u>	<u>102,883</u>	<u>97,231</u>	<u>5,652</u>	<u>210,000</u>

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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	875	1,425	(550)	1,435	4,275	(2,840)	17,100
D515	Classes	2,958	10,670	(7,713)	6,138	15,871	(9,734)	43,438
D513	Events	(25)	2,270	(2,295)	(50)	6,810	(6,860)	27,245
D516	Miscellaneous Revenue	50	0	50	975	0	975	0
D516.1	Coffee Revenue	54	439	(385)	222	1,317	(1,095)	5,265
D513.1	Trips Revenue	0	1,333	(1,333)	(94)	3,999	(4,093)	15,996
	TOTAL REVENUE	3,912	16,137	(12,226)	8,626	32,272	(23,647)	109,044
WAGES/BENEFITS								
C500	Salaries - FTP	5,807	8,854	3,047	16,775	26,562	9,787	107,607
C510	Salaries - Part Time	9,204	6,808	(2,396)	24,861	20,424	(4,437)	81,691
C530	Salaries - Teachers	4,047	4,117	70	6,385	12,583	6,198	49,003
C540	Taxes - Payroll	1,974	1,780	(194)	5,089	5,859	770	20,249
C550	Retirement Expense	157	170	13	469	510	41	2,045
C553	Insurance - Personnel	589	1,096	507	1,767	3,288	1,521	13,810
C574	Recruit/Train/Services	0	63	63	121	774	653	2,295
C588	Workers Comp Insurance	247	212	(35)	741	636	(105)	3,608
	TOTAL WAGES/BENEFITS	22,025	23,100	1,075	56,208	70,636	14,428	280,308
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	(1,800)
C673	Maintenance Hours	2,704	7,856	5,152	4,752	18,629	13,877	76,077
C676	Golf Hours	0	766	766	0	2,298	2,298	4,598
C677	R & G Hours	0	677	677	0	2,053	2,053	13,393
C678	Custodial Hours	8,059	11,368	3,309	22,744	34,104	11,360	136,419
	CHARGE-OUT SUBTOTALS	10,763	20,667	9,904	27,496	57,084	29,588	228,687
C621.1	Mileage Reimbursement	0	8	8	0	24	24	96
C627	Pool Care & Supplies	609	2,469	1,860	2,439	6,312	3,873	19,138
C639	Software & IT	275	340	65	1,621	1,020	(601)	4,080
C640	Electric	7,100	7,071	(29)	22,950	24,899	1,949	85,551
C643	Gas	1,357	1,443	86	4,380	4,985	605	17,617
C662	Office Supplies & Postage	309	750	441	986	2,130	1,144	8,520
C662.1	CC & ActiveNet	228	960	732	468	2,520	2,052	8,520
C671	Outside Contractors	690	1,028	338	3,440	3,134	(306)	19,980
C683	Repairs - Equipment	303	734	431	1,333	2,202	869	9,015
C684	Supplies	549	1,581	1,032	1,942	4,093	2,151	22,875
C684.1	Custodial Supplies	1,245	2,000	755	3,891	6,000	2,109	24,000
C684.2	Coffee Supplies	344	563	219	344	1,689	1,345	6,750
C686.1	Special Event Supplies	0	355	355	119	4,085	3,966	9,063
C686.2	Special Event Contractors	145	375	230	145	1,225	1,080	7,225
C687	Trips Expense	0	1,150	1,150	0	3,450	3,450	13,800
C688	Non Capital Equipment	0	695	695	1,600	2,445	845	8,870
C689	Phone & Internet	383	370	(13)	1,123	1,110	(13)	4,440
C698	Water & Sewer	910	1,508	598	2,992	4,202	1,210	23,798
	TOTAL OPERATING EXPENSES	25,210	44,067	18,857	77,269	132,609	55,340	522,025
	NET REVENUE & EXPENSE	(43,323)	(51,030)	7,706	(124,851)	(170,973)	46,121	(693,289)

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REVENUE								
D507	Golf Fees Daily	7,794	16,326	(8,532)	17,550	23,443	(5,893)	332,695
D507.1	Golf Simulator	340	300	40	975	1,000	(25)	3,720
D509.2	Golf Disc - 40 Play	1,104	1,296	(192)	3,437	1,944	1,493	17,064
D511	Golf Cart Rental Income	944	5,610	(4,666)	2,527	6,970	(4,443)	69,105
D511.1	Golf Merchandise	2,830	3,039	(209)	4,100	6,264	(2,164)	30,955
D511.2	Golf Lesson	475	115	360	845	345	500	4,090
D511.3	Golf Bag Storage	0	0	0	400	0	400	6,525
D511.4	Golf Club Rentals	72	104	(32)	252	194	58	1,374
D511.5	Pull Cart Rentals	0	240	(240)	0	420	(420)	3,690
	TOTAL REVENUE	13,559	27,030	(13,471)	30,086	40,580	(10,494)	469,218
WAGES/BENEFITS								
G500	Salaries - FTP	28,754	23,754	(5,000)	76,595	71,262	(5,333)	287,846
G510	Salaries - Part Time	3,285	2,926	(359)	10,374	7,646	(2,728)	75,819
G520	Salaries - Overtime	404	200	(204)	1,069	500	(569)	4,200
G540	Taxes - Payroll	3,004	2,419	(585)	8,880	7,802	(1,078)	31,086
G545	Temporary Outside Labor	0	0	0	0	350	350	1,400
G550	Retirement Expense	1,054	946	(108)	3,057	2,838	(219)	11,349
G553	Insurance - Personnel	2,482	2,740	(258)	7,680	8,220	(540)	34,524
G574	Recruit / Train / Service	205	150	(55)	345	4,838	4,494	5,778
G575	Employee Incentive	0	250	250	0	250	250	1,000
G588	Workers Comp Insurance	308	265	(43)	925	795	(130)	3,760
	TOTAL WAGES/BENEFITS	39,496	33,650	(5,846)	108,925	104,501	(4,423)	456,762
OPERATING EXPENSES								
G675.2	Salaries-Charged Out	0	(766)	(766)	0	(2,298)	(2,298)	(4,598)
G450	COGS - Merchandise	2,163	1,580	(583)	2,881	3,258	377	16,106
G621	Fuel Expense	566	360	(206)	1,111	918	(193)	6,189
G621.1	Mileage Reimbursement	0	20	20	21	20	(1)	160
G624	Contingency-Water	0	0	0	0	0	0	10,000
G635	Tree & Shrub Replacement	0	0	0	0	0	0	700
G639	Software & IT	223	250	27	489	750	261	3,000
G640	Electric	465	441	(24)	1,480	1,317	(163)	7,738
G640.1	Electric - Pump	1,817	2,549	732	2,560	3,777	1,217	34,545
G643	Gas	131	104	(27)	386	380	(6)	899
G645	Uniforms	276	60	(216)	276	1,455	1,179	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	314	892	578	2,001	1,339	(662)	15,484
G665	Rent - Equipment	0	0	0	0	400	400	1,400
G670	Asphalt Repairs	0	0	0	0	0	0	4,800
G671	Outside Contractors	681	10,270	9,589	8,583	11,160	2,577	18,877
G676.1	Golf Shop Supplies	34	155	121	275	465	190	1,864
G680	Radio Communications	0	0	0	0	0	0	200
G683	Repairs - Equipment	1,531	1,167	(364)	3,199	3,501	302	14,000
G684	Supplies	2,053	3,680	1,627	10,078	10,896	818	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	291	300	9	871	900	29	3,600
G697	Marketing	0	1,000	1,000	0	2,000	2,000	6,000
	TOTAL OPERATING EXPENSES	10,545	22,062	11,517	36,343	40,238	3,895	183,905
	NET REVENUE & EXPENSE	(36,482)	(28,682)	(7,800)	(115,182)	(104,159)	(11,022)	(171,449)

HG Heather Gardens Association
 Restaurant Profit or Loss
 03/31/2020

		3 MONTH ACTUAL	3 MONTH BUDGET	3 MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
SUMMARY										
Sales		25,233	53,888	(28,655)	52,447	161,260	(108,813)	658,492		
Cost of Goods Sold		10,179	17,331	7,152	21,037	51,863	30,826	211,773		
Gross Profit		15,054	36,557	(21,503)	31,410	109,397	(77,987)	446,719		
Wages & Benefits		18,203	29,691	11,488	51,579	88,858	37,279	360,832		
Operating Expense		6,508	11,329	4,821	20,451	37,278	16,827	152,291		
Net Income/(Loss)		(9,657)	(4,463)	(5,194)	(40,620)	(16,739)	(23,881)	(66,404)		
SALES										
D506 Restaurant Food		21,076	45,625	(24,549)	46,349	136,535	(90,186)	557,534		
D506.1 Restaurant Beer		1,484	2,673	(1,189)	2,044	7,998	(5,954)	32,658		
D506.2 Restaurant Wine		1,599	2,917	(1,318)	2,306	8,729	(6,423)	35,642		
D506.3 Restaurant Liquor		1,074	2,673	(1,599)	1,748	7,998	(6,250)	32,658		
TOTAL SALES		25,233	53,888	(28,655)	52,447	161,260	(108,813)	658,492		
COST OF GOODS SOLD										
H450 COGS - Food		8,754	15,513	6,759	18,918	46,422	27,504	189,562	COGS Percentages Current YTD	
H455 COGS - Beer		772	588	(184)	1,061	1,760	699	7,185	41.5%	40.8%
H455.1 COGS - Wine		365	642	277	634	1,921	1,287	7,841	52.0%	51.9%
H455.2 COGS - Liquor		288	588	300	424	1,760	1,336	7,185	22.8%	27.5%
TOTAL COST OF GOODS		10,179	17,331	7,152	21,037	51,863	30,826	211,773	40.3%	40.1%
GROSS PROFIT		15,054	36,557	(21,503)	31,410	109,397	(77,987)	446,719		
		60%	68%		60%	68%				
WAGES/BENEFITS										
H500 Salaries - Full Time		12,115	11,715	(400)	34,826	35,145	319	142,069		
H510 Salaries - Part Time		3,017	13,472	10,455	7,453	40,315	32,862	164,623		
H520 Salaries - Overtime		0	129	129	0	522	522	4,151		
H540 Taxes - Payroll		1,763	2,658	895	5,075	7,725	2,650	27,544		
H550 Retirement Expense		442	227	(215)	1,326	681	(645)	2,729		
H553 Insurance Emp Health		565	1,096	531	1,995	3,288	1,293	13,810		
H574 Recruiting/Training		0	135	135	0	405	405	1,720		
H588 Workers Com Insurance		301	259	(42)	904	777	(127)	4,186		
TOTAL WAGES/BENEFITS		18,203	29,691	11,488	51,579	88,858	37,279	360,832		
OPERATING EXPENSES										
H673 Maintenance Hours		335	688	353	530	1,819	1,289	10,234		
H674 Custodial Hours		0	630	630	986	1,890	904	7,560		
CHARGE-OUTS SUBTOTAL		335	1,318	983	1,516	3,709	2,193	17,794		
H639 Software & IT		160	300	140	442	900	458	3,600		
H640 Electric		1,691	1,774	83	5,747	5,670	(77)	22,167		
H643 Gas		339	361	22	1,618	1,247	(371)	4,404		
H644 Water		76	146	70	387	404	17	2,367		
H645 Phone & TV		326	300	(26)	854	900	46	3,600		
H646 Trash Removal		400	425	25	1,201	1,275	74	5,100		
H651 Uniforms		0	80	80	150	240	90	960		
H652 Discounts & Comps		625	539	(86)	1,331	1,613	282	6,585		
H655 Linen Service		0	392	392	0	1,176	1,176	4,704		
H662 Office Supplies		0	55	55	(127)	165	292	660		
H671 Outside Contractors		295	695	400	1,030	1,683	653	6,730		
H681 Credit Card Fees		710	1,617	907	2,519	4,838	2,319	19,755		
H683 Repairs - Equipment		0	410	410	0	1,220	1,220	4,910		
H684 China/Glass/Flatware		42	250	208	42	750	708	3,000		
H684.1 Kitchen Supplies		842	1,617	775	2,714	4,838	2,124	19,755		
H685 Cleaning Supplies		257	1,050	793	617	3,150	2,533	12,600		
H688 Non Capital Equipment		0	0	0	0	0	0	3,000		
H689 Marketing		410	0	(410)	410	1,500	1,090	6,000		
H690 Licenses		0	0	0	0	2,000	2,000	4,600		
TOTAL OPERATING EXPENSES		6,508	11,329	4,821	20,451	37,278	16,827	152,291		
NET REVENUE & EXPENSE		(9,657)	(4,463)	(5,194)	(40,620)	(16,739)	(23,881)	(66,404)		