

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 06/30/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,556,496	\$ 1,788,241	\$ (231,747)	-13.0%	\$ 3,361,747	46%
Cost of Goods Sold	\$ 56,901	\$ 111,123	\$ 54,222	48.8%	\$ 227,869	25%
Gross Profit	\$ 1,499,595	\$ 1,677,118	\$ (177,525)		\$ 3,133,878	
Operating Expenses	\$ 1,005,126	\$ 1,239,086	\$ 233,960	18.9%	\$ 2,684,289	37%
<b>Net Operating Income/(Loss)</b>	<b>\$ 494,469</b>	<b>\$ 438,032</b>	<b>\$ 56,435</b>		<b>\$ 449,589</b>	
Capital Improvements Exp	\$ 93,049	\$ 354,620	\$ 261,571		\$ 545,101	
<b>Net Surplus/(Loss)</b>	<b>\$ 401,420</b>	<b>\$ 83,412</b>	<b>\$ 318,006</b>		<b>\$ (95,512)</b>	

### Executive Summary

#### Club House

Revenue	\$ 45,589	\$ 58,918	\$ (13,329)	-22.6%	\$ 109,044	42%
Expenses	\$ 306,167	\$ 409,839	\$ 103,672	25.3%	\$ 802,334	38%
<b>Net Subsidy</b>	<b>\$ (260,578)</b>	<b>\$ (350,921)</b>	<b>\$ 90,343</b>		<b>\$ (693,290)</b>	

#### Golf

Revenue	\$ 164,477	\$ 205,192	\$ (40,715)	-19.8%	\$ 469,218	35%
Expenses	\$ 305,531	\$ 323,226	\$ 17,695	5.5%	\$ 640,666	48%
<b>Net Subsidy</b>	<b>\$ (141,054)</b>	<b>\$ (118,034)</b>	<b>\$ (23,020)</b>		<b>\$ (171,448)</b>	

#### Restaurant

Revenue	\$ 164,121	\$ 324,436	\$ (160,315)	-49.4%	\$ 658,492	25%
Cost of Goods Sold	\$ 53,356	\$ 104,341	\$ 50,985	48.9%	\$ 211,773	25%
Gross Profit	\$ 110,765	\$ 220,095	\$ (109,330)	-49.7%	\$ 446,719	
Expenses	\$ 171,666	\$ 254,125	\$ 82,459	32.4%	\$ 513,123	33%
<b>Net Subsidy</b>	<b>\$ (60,901)</b>	<b>\$ (34,030)</b>	<b>\$ (26,871)</b>		<b>\$ (66,404)</b>	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 10,836	\$ 2,386	\$ 8,450	\$ 163,252
Debt Service Fund	\$ 399,718	\$ 164,846	\$ 234,872	\$ 485,644
Foundation Fund	\$ 991	\$ 594	\$ 397	\$ 191,977

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
06/30/21**

2021 FUNDED PROJECTS	2021 BUDGET AMOUNT	2021 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YRS INV. PAID	2021 INVOICES PAID TO DATE	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	PROJECT STATUS
	A	B			C	D	B-C-D	A-C-D	
Board Room AV System	\$21,425						\$0	\$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						\$0	\$59,282	On-Hold until Above Ground Fuel Tank Project is Executed
Sealcoat RV Lot	\$40,000	\$3,000				\$2,760	\$240	\$37,240	
Restaurant HVAC	\$120,000	\$118,418				\$52,542	\$65,877	\$67,459	50% down payment
Fuel Tank	\$60,000	\$59,053				\$13,680	\$45,373	\$46,320	30% down payment
Pump House Roof TPO	\$10,350						\$0	\$10,350	In April, the Board approved the \$10,350 carry forward 2020 spending authority to 2021.
Golf Cart Fleet Batteries (6 per cart) (from 2020)	\$43,563	\$43,563	1/1/2021	1/31/2021		\$24,068	\$19,495	\$19,495	In May, the Board approved the \$43,563 carry forward 2020 spending authority to 2021.
<b>TOTAL 2021 FUNDED PROJECTS</b>	<b>\$354,620</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$261,571</b>	
<b>2021 UNBUDGETED PROJECTS</b>									
2021 Contribution to Reserves	\$83,151						\$0	\$83,151	
Capital Adjustment	\$107,330						\$0	\$107,330	
							\$0	\$0	
<b>TOTAL 2021 UNBUDGETED PROJECTS / RESERVES</b>	<b>\$190,481</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$190,481</b>	
<b>TOTAL 2021 CAPITAL PROJECTS</b>	<b>\$545,101</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$452,052</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET</b>									
							\$0	\$0	
							\$0	\$0	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>GRAND TOTAL</b>	<b>\$545,101</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$452,052</b>	

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

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	173,044.82	324.50	375.70	40.00	13,992.59	187,777.61
Interest						0.00
Donations for Jan-Apr 2021	1,556.99				50.00	1,606.99
<b>Corrections made in April</b>						
Less misapplied deposit for Garden Plots	-105.00					-105.00
Less misapplied deposit for Indemnity checks	-598.00					-598.00
Less misapplied deposit for WO pmt	-69.99					-69.99
Less misapplied deposit for large item disp.	-25.00					-25.00
Expenses for April 2021	-594.25					-594.25
Legend 6' Teak Bench w/back rest						
Donations for May 2021	155.00					155.00
<b>Corrections made in June</b>						
Less misapplied deposit for HOA fees	-54.00					-54.00
Less misapplied deposit for large item disp.	-50.00					-50.00
Record Feb 2021 check from Bldg 217 recorded as a Seville pmt	50.00					50.00
Donations for June 2021	81.46					81.46
Balance at end of the month	173,392.03	324.50	375.70	40.00	14,042.59	188,174.82

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - June 2021 \$ 41,977.41

D106.1 Foundation Investment Account - June 2021 \$ 150,000.00

D121 Due From MD for 2020 Deposits \$ 3,710.00

D121 Owed to MD for 2020 Expenditures \$ (7,683.34)

D121 Due From MD for 2021 Deposits \$ 765.00

D121 Owed to MD for 2021 Expenditures \$ (594.25)

\$ 188,174.82

Heather Gardens Metropolitan District  
 Summary of Investments  
 06/30/21

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
<b>Key Bank - Foundation</b>							
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				\$ 41,977		Foundation	D103.5
				<u>\$ 191,977</u>	<u>\$ 22.92</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 157,210	\$ 1.29	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>		
<b>Total Investment</b>				<u>\$ 1,099,187</u>	<u>\$ 117.96</u>		

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
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	6,041	1,533	4,508	10,830	9,198	1,632	18,400
D504 Interest Income	(76)	900	(976)	764	5,400	(4,636)	10,800
D504.2 2010 Bond Restr Interest	0	81	(81)	0	486	(486)	966
D504.3 Interest Income Lottery	1	0	1	6	0	6	0
D505 Recreation Fee Income	126,648	126,397	251	758,837	758,382	455	1,516,758
Restaurant Income	38,093	53,888	(15,795)	164,121	324,436	(160,315)	658,492
D507 Golf Fees Daily	38,627	50,897	(12,270)	108,137	144,568	(36,432)	332,695
D507.1 Golf Simulator	10	240	(230)	1,185	1,840	(655)	3,720
D509.2 Golf Disc - 40 Play	4,411	2,664	1,747	14,308	8,604	5,704	17,064
D511 Golf Cart Rental Income	11,407	10,625	782	25,415	32,895	(7,481)	69,105
D511.1 Golf Merchandise	2,683	2,741	(58)	9,227	13,046	(3,819)	30,955
D511.2 Golf Lesson	1,630	700	930	4,535	1,945	2,590	4,090
D511.3 Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4 Golf Pull Cart	552	674	(122)	1,470	2,294	(824)	5,064
D512 CH Building Rentals	2,100	1,425	675	4,445	8,550	(4,105)	17,100
D513 Events	(10)	2,270	(2,280)	1,075	13,620	(12,545)	27,245
D513.1 Trips Revenue	1,946	1,333	613	3,262	7,998	(4,736)	15,996
D514 RV Lot Income	1,100	0	1,100	9,738	20,904	(11,166)	41,808
D514.1 Garden Plot Income	150	0	150	1,425	2,520	(1,095)	2,520
D515 Classes	15,950	9,920	6,030	33,153	26,116	7,037	43,438
D515.1 Donation Revenue	27	0	27	991	0	991	0
D516 Miscellaneous Revenue	1,256	0	1,256	2,842	0	2,842	0
D516.1 Coffee Revenue	230	439	(209)	812	2,634	(1,822)	5,265
D517 Property Tax Revenue	23,489	34,769	(11,280)	383,013	382,807	206	493,745
D518 Specific Ownership Tax Revenue	2,516	3,333	(817)	16,705	19,998	(3,293)	39,996
<b>TOTAL REVENUE</b>	<b>278,782</b>	<b>304,829</b>	<b>(26,047)</b>	<b>1,556,497</b>	<b>1,788,241</b>	<b>(231,744)</b>	<b>3,361,747</b>
D590 Cost of Goods Sold	11,478	18,756	7,278	56,901	111,123	54,222	227,869
<b>GROSS PROFIT</b>	<b>267,304</b>	<b>286,073</b>	<b>(18,769)</b>	<b>1,499,596</b>	<b>1,677,118</b>	<b>(177,522)</b>	<b>3,133,878</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	117	117	0	702	702	1,400
D520 Debt Service Interest	26,890	26,442	(448)	159,100	158,652	(448)	317,300
D522 Services - Insurance	4,108	4,720	612	24,647	28,320	3,673	56,635
D523 Services - Audit	250	6,750	6,500	10,954	41,750	30,796	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,634	3,000	366	18,597	18,000	(597)	36,000
D525 County Collection Fee	353	530	177	5,746	5,821	75	7,407
D526 Miscellaneous Expense	14	0	(14)	572	0	(572)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	65,012	66,702	1,690	306,167	409,839	103,672	802,334
D555 Golf Course Expenses	62,487	60,030	(2,457)	301,986	316,689	14,703	624,560
D557 Restaurant Expenses	38,483	41,462	2,979	171,666	254,125	82,459	513,123
D560 RV Lot Expenses	50	254	204	1,507	1,524	17	3,050
D565 Garden Plot Expenses	0	257	257	0	766	766	2,084
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
D601 Capital Outlay	0	10,350	10,350	93,049	354,620	261,571	545,101
D604 Insurance Claims	0	83	83	0	498	498	996
D620 Foundation Expense	0	0	0	594	0	(594)	0
D700 Bond Principal Payment	0	0	0	0	0	0	270,000
<b>TOTAL OPERATING EXPENSES</b>	<b>200,281</b>	<b>220,697</b>	<b>20,416</b>	<b>1,098,176</b>	<b>1,593,706</b>	<b>495,530</b>	<b>3,229,390</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>67,023</b>	<b>65,376</b>	<b>1,647</b>	<b>401,420</b>	<b>83,412</b>	<b>318,008</b>	<b>(95,512)</b>
<b>NET REVENUE EXPENSE</b>	<b>67,023</b>	<b>65,376</b>	<b>1,647</b>	<b>401,420</b>	<b>83,412</b>	<b>318,008</b>	<b>(95,512)</b>



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
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conservation Trust (Lottery Ac	6,041	1,533	4,508	10,830	9,198	1,632	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>0</u>	<u>1</u>	<u>6</u>	<u>0</u>	<u>6</u>	<u>0</u>
TOTAL LOTTERY REVENUE	6,042	1,533	4,509	10,836	9,198	1,638	18,400
EXPENSES							
D566 Conservation Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,386</u>	<u>0</u>	<u>(2,386)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	0	0	0	2,386	0	(2,386)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b><u>6,042</u></b>	<b><u>1,533</u></b>	<b><u>(4,509)</u></b>	<b><u>8,450</u></b>	<b><u>9,198</u></b>	<b><u>748</u></b>	<b><u>18,400</u></b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	<u>27</u>	<u>0</u>	<u>27</u>	<u>991</u>	<u>0</u>	<u>991</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	27	0	27	991	0	991	0
EXPENSES							
D620 Foundation Expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>594</u>	<u>0</u>	<u>(594)</u>	<u>0</u>
TOTAL FOUNDATION EXPENSES	0	0	0	594	0	(594)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b><u>27</u></b>	<b><u>0</u></b>	<b><u>27</u></b>	<b><u>397</u></b>	<b><u>0</u></b>	<b><u>397</u></b>	<b><u>0</u></b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	23,489	34,769	(11,280)	383,013	382,807	206	493,745
D518 Specific Ownership Tax	2,516	3,333	(817)	16,705	19,998	(3,293)	39,996
Bond Restricted Interest	<u>0</u>	<u>81</u>	<u>(81)</u>	<u>0</u>	<u>486</u>	<u>(486)</u>	<u>966</u>
TOTAL DEBT SERVICE REVENUE	26,005	38,183	(12,178)	399,719	403,291	(3,572)	534,707
EXPENSES							
D520 Debt Serv Interest	26,890	26,442	(448)	159,100	158,652	(448)	317,300
D525 Cnty Collection Fee	353	530	177	5,746	5,821	75	7,407
D700 Bond Principal Pymnt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>270,000</u>
TOTAL DEBT SERVICE EXPENSES	27,243	26,972	(271)	164,846	164,473	(373)	594,707
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b><u>(1,238)</u></b>	<b><u>11,211</u></b>	<b><u>(12,449)</u></b>	<b><u>234,873</u></b>	<b><u>238,818</u></b>	<b><u>(3,945)</u></b>	<b><u>(60,000)</u></b>

2888 So Heather Gardens Way  
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Cash - Operating	996,563
Capital Projects - Savings	327,465
Conservation (Lottery) Bank Acct	163,252
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	485,644
Foundation Account	41,977
Accounts Receivable Net of Allowance	35,467
Due To/From HGA	(642,372)
Inventory	45,498
Prepaid Expenses	24,646
Prop Tax Receivable	493,757
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,871,898</u></b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
CIP Asset	18,515
Restaurant Equipment	69,512
Equipment	364,817
Property	8,808,312
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>11,119,346</u></b>
<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u>13,991,244</u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	26,552
Bonds Payable - Short Term	270,000
Unearned Revenue	40,238
Prepaid Rec Fees	28,513
Gift Cards	11,397
Sales Tax Payable	4,685
Server Tips Payable	3,758
Deferred Property Tax	493,757
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>909,069</u></b>
<b>LONG TERM DEBT</b>	
Bond Issue	7,685,000
Deferred Loss Series 2017 Refunding Bond	(647,074)
Original Issue Premium 2017 Bonds	667,734
RV Lot Gate Opener Deposit	2,135
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,616,864</u></b>
<b>FUND EQUITY</b>	
Investment In Property	3,404,437
Debt Service Fund	252,626
Conservation Trust Fund (Lottery)	128,762
Heather Gardens Foundation	191,201
Unrestricted Net Assets	1,123,283
Tabor Reserve	18,008
Closing Entry	(145,356)
Net Income/(Loss)	401,420



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<b>Total Equity</b>	<b>5,374,381</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,991,244</b>
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**Heather Gardens Metropolitan District  
Club House P&L  
06/30/2021**

7/12/2021  
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	2,100	1,425	675	4,445	8,550	(4,105)	17,100
D515	Classes	15,950	9,920	6,030	33,153	26,116	7,037	43,438
D513	Events	(10)	2,270	(2,280)	1,075	13,620	(12,545)	27,245
D516	Miscellaneous Revenue	1,256	0	1,256	2,842	0	2,842	0
D516.1	Coffee Revenue	230	439	(209)	812	2,634	(1,822)	5,265
D513.1	Trips Revenue	1,946	1,333	613	3,262	7,998	(4,736)	15,996
	<b>TOTAL REVENUE</b>	<b>21,472</b>	<b>15,387</b>	<b>6,085</b>	<b>45,589</b>	<b>58,918</b>	<b>(13,329)</b>	<b>109,044</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	11,378	8,854	(2,524)	42,958	53,124	10,166	107,607
C510	Salaries - Part Time	6,559	6,808	249	49,148	40,848	(8,300)	81,691
C520	Salaries - Overtime	10	0	(10)	15	0	(15)	0
C530	Salaries - Teachers	8,660	4,090	(4,570)	25,273	24,761	(512)	49,003
C540	Taxes - Payroll	2,513	1,580	(933)	11,609	10,789	(820)	20,249
C550	Retirement Expense	157	170	13	941	1,020	79	2,045
C553	Insurance - Personnel	601	1,096	495	3,551	6,576	3,025	13,810
C574	Recruit/Train/Services	0	363	363	741	1,263	522	2,295
C575	Employee Incentive	0	0	0	50	0	(50)	0
C588	Workers Comp Insurance	212	212	0	1,507	1,272	(235)	3,608
	<b>TOTAL WAGES/BENEFITS</b>	<b>30,090</b>	<b>23,173</b>	<b>(6,917)</b>	<b>135,793</b>	<b>139,653</b>	<b>3,860</b>	<b>280,308</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	(600)	(600)	0	(600)	(600)	(1,800)
C673	Maintenance Hours	4,849	6,607	1,758	13,338	37,652	24,314	76,077
C676	Golf Hours	0	0	0	0	3,064	3,064	4,598
C677	R & G Hours	0	785	785	263	7,330	7,068	13,393
C678	Custodial Hours	7,367	11,368	4,001	47,048	68,208	21,160	136,419
	<b>CHARGE-OUT SUBTOTALS</b>	<b>12,216</b>	<b>18,160</b>	<b>5,944</b>	<b>60,649</b>	<b>115,654</b>	<b>55,006</b>	<b>228,687</b>
C621.1	Mileage Reimbursement	0	8	8	0	48	48	96
C627	Pool Care & Supplies	847	1,089	242	6,056	9,579	3,523	19,138
C639	Software & IT	428	340	(88)	3,945	2,040	(1,905)	4,080
C640	Electric	6,667	6,417	(250)	42,958	44,269	1,311	85,551
C643	Gas	1,301	1,279	(22)	9,730	9,085	(645)	17,617
C662	Office Supplies & Postage	739	750	11	2,714	4,260	1,546	8,520
C662.1	CC & ActiveNet	1,244	1,080	(164)	2,655	4,560	1,905	8,520
C671	Outside Contractors	3,912	1,578	(2,334)	8,514	9,341	827	19,980
C683	Repairs - Equipment	484	734	250	3,011	4,611	1,600	9,015
C684	Supplies	1,029	1,506	477	5,410	15,211	9,801	22,875
C684.1	Custodial Supplies	1,557	2,000	443	8,744	12,000	3,256	24,000
C684.2	Coffee Supplies	33	563	530	734	3,378	2,644	6,750
C686.1	Special Event Supplies	1,078	230	(848)	2,488	5,360	2,872	9,063
C686.2	Special Event Contractors	75	625	550	220	3,450	3,230	7,225
C687	Trips Expense	1,383	1,150	(233)	1,383	6,900	5,517	13,800
C688	Non Capital Equipment	0	3,125	3,125	1,600	7,820	6,220	8,870
C689	Phone & Internet	383	370	(13)	2,013	2,220	207	4,440
C698	Water & Sewer	1,542	2,524	982	7,550	10,400	2,850	23,798
	<b>TOTAL OPERATING EXPENSES</b>	<b>34,918</b>	<b>43,528</b>	<b>8,610</b>	<b>170,374</b>	<b>270,186</b>	<b>99,813</b>	<b>522,025</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(43,536)</b>	<b>(51,314)</b>	<b>7,778</b>	<b>(260,578)</b>	<b>(350,921)</b>	<b>90,344</b>	<b>(693,289)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
06/30/2021**

7/9/2021  
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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>								
D507	Golf Fees Daily	38,643	50,897	(12,254)	108,153	144,568	(36,415)	332,695
D507.1	Golf Simulator	10	240	(230)	1,185	1,840	(655)	3,720
D509.2	Golf Disc - 40 Play	4,411	2,664	1,747	14,308	8,604	5,704	17,064
D511	Golf Cart Rental Income	11,407	10,625	782	25,415	32,895	(7,481)	69,105
D511.1	Golf Merchandise	2,683	2,741	(58)	9,227	13,046	(3,819)	30,955
D511.2	Golf Lesson	1,630	700	930	4,535	1,945	2,590	4,090
D511.3	Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4	Golf Pull Cart	552	674	(122)	1,470	2,294	(824)	5,064
<b>TOTAL REVENUE</b>		<b>59,336</b>	<b>68,541</b>	<b>(9,205)</b>	<b>164,493</b>	<b>205,192</b>	<b>(40,700) 0</b>	<b>469,218</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	26,881	24,047	(2,834)	151,979	143,153	(8,826)	287,846
G510	Salaries - Part Time	12,799	10,889	(1,910)	36,432	38,038	1,606	75,819
G520	Salaries - Overtime	262	600	338	2,082	2,300	218	4,200
G540	Taxes - Payroll	3,099	2,843	(256)	16,838	16,471	(367)	31,086
G545	Temporary Outside Labor	0	0	0	0	700	700	1,400
G550	Retirement Expense	1,000	946	(54)	6,121	5,676	(445)	11,349
G553	Insurance - Personnel	2,494	2,740	246	15,149	16,440	1,291	34,524
G574	Recruit / Train / Service	48	370	322	353	5,358	5,005	5,778
G575	Employee Incentive	0	0	0	0	250	250	1,000
G588	Workers Comp Insurance	265	265	0	1,880	1,590	(290)	3,760
<b>TOTAL WAGES/BENEFITS</b>		<b>46,848</b>	<b>42,700</b>	<b>(4,148)</b>	<b>230,834</b>	<b>229,976</b>	<b>(858) 0</b>	<b>456,762</b>
<b>OPERATING EXPENSES</b>								
G675.2	Salaries-Charged Out	0	0	0	(1,033)	(3,064)	(2,031)	(4,598)
G450	COGS - Merchandise	280	1,425	1,145	3,545	6,785	3,240	16,106
G621	Fuel Expense	385	737	352	2,528	2,708	180	6,189
G621.1	Mileage Reimbursement	0	20	20	21	80	59	160
G624	Contingency-Water	0	0	0	0	0	0	10,000
G635	Tree & Shrub Replacement	0	350	350	0	700	700	700
G639	Software & IT	340	250	(90)	1,431	1,500	69	3,000
G640	Electric	1,014	912	(102)	4,191	3,707	(484)	7,738
G640.1	Electric - Pump	5,972	4,144	(1,828)	14,844	17,330	2,486	34,545
G643	Gas	31	23	(8)	669	509	(160)	899
G645	Uniforms	0	60	60	276	1,635	1,359	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	2,153	2,262	109	5,920	6,772	852	15,484
G665	Rent - Equipment	0	0	0	708	400	(308)	1,400
G670	Asphalt Repairs	0	0	0	0	0	0	4,800
G671	Outside Contractors	1,801	770	(1,031)	11,292	14,320	3,028	18,877
G676.1	Golf Shop Supplies	1,388	155	(1,233)	1,781	930	(851)	1,864
G680	Radio Communications	595	0	(595)	595	0	(595)	200
G683	Repairs - Equipment	478	1,167	689	6,236	7,002	766	14,000
G684	Supplies	1,192	5,180	3,988	18,010	25,636	7,626	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	292	300	8	1,551	1,800	249	3,600
G697	Marketing	0	750	750	0	4,500	4,500	6,000
<b>TOTAL OPERATING EXPENSES</b>		<b>15,921</b>	<b>18,505</b>	<b>2,584</b>	<b>74,697</b>	<b>93,250</b>	<b>18,553 0</b>	<b>183,905</b>
<b>NET REVENUE &amp; EXPENSE</b>		<b>(3,433)</b>	<b>7,336</b>	<b>(10,769)</b>	<b>(141,038)</b>	<b>(118,034)</b>	<b>(23,005) 0</b>	<b>(171,449)</b>

**JUNE 2021**

**HGMD Golf Usage Report**

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
<b>Daily Rates</b>										
85+	\$ 9.00	68	\$ 612	186	\$ 1,674	\$ 8.00	70	\$ 560	134	\$ 1,072
Resident	\$ 8.00		\$ -	737	\$ 5,896	\$ 9.00	866	\$ 7,794	2,038	\$ 18,342
Resident Everyday	\$ 10.00	703	\$ 7,030	1,885	\$ 18,850					
Guest of Resident- weekday	\$ 13.04	103	\$ 1,343	320	\$ 4,207	\$ 12.00	59	\$ 708	148	\$ 1,842
Guest of Resident- weekend	\$ 17.00	65	\$ 1,105	261	\$ 4,437	\$ 15.00	83	\$ 1,245	233	\$ 3,495
Non-Resident Sr. - Weekday	\$ 14.02	514	\$ 7,204	989	\$ 13,854	\$ 12.00	748	\$ 8,976	1,624	\$ 19,943
Non-Resident Sr. - Weekend	\$ 18.00	220	\$ 3,960	732	\$ 13,176	\$ 15.00	321	\$ 4,815	693	\$ 10,398
Non-Resident - Weekday	\$ 17.07	213	\$ 3,635	511	\$ 8,689	\$ 15.00	482	\$ 7,230	1,136	\$ 16,590
Non-Resident - Weekend	\$ 22.00	206	\$ 4,532	592	\$ 13,058	\$ 18.00	390	\$ 7,020	844	\$ 15,171
Junior- weekday	\$ 9.00	31	\$ 279	109	\$ 981	\$ 8.00	25	\$ 200	70	\$ 562
Junior- weekend	\$ 12.00	12	\$ 144	44	\$ 528	\$ 10.00	25	\$ 250	39	\$ 390
Twilight	\$ 12.00	134	\$ 1,608	157	\$ 1,884	\$ 10.00	48	\$ 480	49	\$ 490
2 for 20 Special	\$ -	0	\$ -	9	\$ 99	\$ 10.00	358	\$ 3,580	888	\$ 8,879
2 for 22 Special	\$ 11.00	222	\$ 2,442	656	\$ 7,216					
2 for 1	\$ 18.00	0	\$ -	0	\$ -	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	40	\$ 720	143	\$ 2,574					
League - Weekday	\$ 14.00	216	\$ 3,024	1,144	\$ 16,016	\$ 12.00	342	\$ 4,104	595	\$ 7,139
40 Play Punches	\$ 8.28	536	\$ 4,436	1,707	\$ 13,899	\$ -	355	\$ -	835	\$ -
Complimentary Round-Employee	\$ -	0	\$ -	0	\$ -	\$ -	15	\$ -	35	\$ -
Complimentary Round	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	1	\$ -
Adjustment to Income	\$ -	0	\$ 992	0	\$ (4,765)	\$ -	0	\$ -	0	\$ -
<b>Golf Daily Fee</b>		3,283	\$ 43,066	10,182	\$ 122,273		4,187	\$ 46,962	9,362	\$ 104,313

Other Golf Revenue										
40 Play Card							\$ 2,835		\$ 6,739	
Rider Carts	\$ 8.61	1,325	\$ 11,407	2,961	\$ 25,416	\$8.50/\$7.50	828	\$ 7,134	1,527	\$ 12,863
Pull Cart	\$ 6.00	90	\$ 540	243	\$ 1,458	\$ -	0	\$ -	0	\$ -
Golf Simulator	\$ 10.00	1	\$ 10	61	\$ 1,185	\$ 10.00	0	\$ -	83	\$ 830
Golf Merchandise D511.1			\$ 2,683		\$ 9,226			\$ 2,554		\$ 9,377
Golf Lessons		15	\$ 1,630	44	\$ 4,535			\$ 885		\$ 2,010
Golf Bag Storage			\$ -	4	\$ 400			\$ -		\$ -
Golf Club/ Pull Cart Rentals								\$ 960		\$ 1,755

<b>Total Revenue</b>		\$ 59,336		\$ 164,493		\$ 61,330		\$ 137,887
<b>Golf Course Expenses</b>		\$ 62,769		\$ 305,531		\$ 66,251		\$ 303,674
<b>Profit/(Loss)</b>		\$ (3,433)		\$ (141,038)		\$ (4,921)		\$ (165,787)

<b># of Days Golf Course Closed</b>	0	59	0	83
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**Heather Gardens Metropolitan District  
Restaurant P&L  
06/30/2021**

7/9/2021  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
<b>SUMMARY</b>									
Sales	38,093	53,888	(15,795)	164,121	324,436	(160,315)	658,492		
Cost of Goods Sold	11,197	17,331	6,134	53,356	104,341	50,985	211,773		
<b>Gross Profit</b>	<b>26,896</b>	<b>36,557</b>	<b>(9,661)</b>	<b>110,765</b>	<b>220,095</b>	<b>(109,330)</b>	<b>446,719</b>		
Wages & Benefits	29,322	29,455	133	126,761	177,921	51,161	360,832		
Operating Expense	9,159	12,008	2,849	44,905	76,208	31,305	152,291		
<b>Net Income/(Loss)</b>	<b>(11,585)</b>	<b>(4,906)</b>	<b>(6,679)</b>	<b>(60,901)</b>	<b>(34,034)</b>	<b>(26,867)</b>	<b>(66,404)</b>		
<b>SALES</b>									
D506 Restaurant Food	30,249	45,625	(15,376)	136,821	274,691	(137,870)	557,534		
D506.1 Restaurant Beer	2,755	2,673	82	9,189	16,092	(6,903)	32,658		
D506.2 Restaurant Wine	2,360	2,917	(557)	9,388	17,561	(8,173)	35,642		
D506.3 Restaurant Liquor	2,729	2,673	56	8,723	16,092	(7,369)	32,658		
<b>TOTAL SALES</b>	<b>38,093</b>	<b>53,888</b>	<b>(15,795)</b>	<b>164,121</b>	<b>324,436</b>	<b>(160,315)</b>	<b>658,492</b>		
<b>COST OF GOODS SOLD</b>									
H450 COGS - Food	9,806	15,513	5,707	47,299	93,396	46,097	189,562	COGS Percentages	
H455 COGS - Beer	882	588	(294)	2,675	3,540	865	7,185	Current	YTD
H455.1 COGS - Wine	252	642	390	2,057	3,865	1,808	7,841	32.4%	34.6%
H455.2 COGS - Liquor	257	588	331	1,325	3,540	2,215	7,185	32.0%	29.1%
<b>TOTAL COST OF GOODS</b>	<b>11,197</b>	<b>17,331</b>	<b>6,134</b>	<b>53,356</b>	<b>104,341</b>	<b>50,985</b>	<b>211,773</b>	10.7%	21.9%
								9.4%	15.2%
<b>GROSS PROFIT</b>	<b>26,896</b>	<b>36,557</b>	<b>(9,661)</b>	<b>110,765</b>	<b>220,095</b>	<b>(109,330)</b>	<b>446,719</b>	<b>29.4%</b>	<b>32.5%</b>
	71%	68%		67%	68%				
<b>WAGES/BENEFITS</b>									
H500 Salaries - Full Time	15,981	11,715	(4,266)	74,590	70,290	(4,300)	142,069		
H510 Salaries - Part Time	8,837	13,472	4,635	31,007	81,109	50,102	164,623		
H520 Salaries - Overtime	0	378	378	0	1,448	1,448	4,151		
H540 Taxes - Payroll	2,462	2,173	(289)	12,061	14,772	2,711	27,544		
H550 Retirement Expense	442	227	(215)	2,652	1,362	(1,290)	2,729		
H553 Insurance Emp Health	601	1,096	495	3,727	6,576	2,850	13,810		
H574 Recruiting/Training	740	135	(605)	785	810	25	1,720		
H575 Employee Incentive	0	0	0	100	0	(100)	0		
H588 Workers Com Insurance	259	259	0	1,839	1,554	(285)	4,186		
<b>TOTAL WAGES/BENEFITS</b>	<b>29,322</b>	<b>29,455</b>	<b>133</b>	<b>126,761</b>	<b>177,921</b>	<b>51,161</b>	<b>360,832</b>		
<b>OPERATING EXPENSES</b>									
H673 Maintenance Hours	613	1,203	590	1,485	4,712	3,227	10,234		
H674 Custodial Hours	175	630	455	1,774	3,780	2,006	7,560		
<b>CHARGE-OUTS SUBTOTAL</b>	<b>788</b>	<b>1,833</b>	<b>1,045</b>	<b>3,259</b>	<b>8,492</b>	<b>5,233</b>	<b>17,794</b>		
H639 Software & IT	1,174	300	(874)	2,109	1,800	(309)	3,600		
H640 Electric	1,667	1,769	102	10,749	10,679	(70)	22,167		
H643 Gas	325	320	(5)	2,956	2,272	(684)	4,404		
H644 Water	146	256	110	820	1,024	204	2,367		
H645 Phone & TV	310	300	(10)	1,538	1,800	262	3,600		
H646 Trash Removal	400	425	25	2,402	2,550	148	5,100		
H651 Uniforms	258	80	(178)	258	480	222	960		
H652 Discounts & Comps	555	539	(16)	2,909	3,245	336	6,585		
H655 Linen Service	0	392	392	0	2,352	2,352	4,704		
H662 Office Supplies	12	55	43	(47)	330	377	660		
H671 Outside Contractors	20	695	675	1,765	3,366	1,601	6,730		
H681 Credit Card Fees	1,671	1,617	(54)	6,739	9,734	2,996	19,755		
H683 Repairs - Equipment	1	410	409	26	2,450	2,424	4,910		
H684 China/Glass/Flatware	692	250	(442)	811	1,500	690	3,000		
H684.1 Kitchen Supplies	833	1,617	784	5,546	9,734	4,188	19,755		
H685 Cleaning Supplies	307	1,050	743	1,289	6,300	5,011	12,600		
H688 Non Capital Equipment	0	0	0	0	3,000	3,000	3,000		
H689 Marketing	0	0	0	410	3,000	2,590	6,000		
H690 Licenses	0	100	100	1,366	2,100	734	4,600		
<b>TOTAL OPERATING EXPENSES</b>	<b>9,159</b>	<b>12,008</b>	<b>2,849</b>	<b>44,905</b>	<b>76,208</b>	<b>31,305</b>	<b>152,291</b>		
<b>NET REVENUE &amp; EXPENSE</b>	<b>(11,585)</b>	<b>(4,906)</b>	<b>(6,679)</b>	<b>(60,901)</b>	<b>(34,034)</b>	<b>(26,864)</b>	<b>(66,404)</b>		