

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 06/30/20

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,484,938	\$ 1,880,465	\$ (395,526)	-21.03%	\$ 3,410,391	44%
Cost of Goods Sold	\$ 45,948	\$ 138,690	\$ 92,742	66.87%	\$ 272,621	17%
Gross Profit	\$ 1,438,990	\$ 1,741,775	\$ (302,784)		\$ 3,137,770	
Operating Expenses	\$ 1,062,191	\$ 1,298,431	\$ 236,242	18.19%	\$ 2,748,327	39%
<b>Net Operating Income/(Loss)</b>	<b>\$ 376,799</b>	<b>\$ 443,344</b>	<b>\$ (66,542)</b>		<b>\$ 389,443</b>	
Capital Improvements Exp	\$ 75,957	\$ 99,535	\$ 23,578		\$ 370,877	
<b>Net Surplus/(Loss)</b>	<b>\$ 300,842</b>	<b>\$ 343,809</b>	<b>\$ (42,964)</b>		<b>\$ 18,566</b>	

### Executive Summary

#### Club House

Revenue	\$ 46,188	\$ 123,646	\$ (77,458)	-62.64%	\$ 227,657	20%
Expenses	\$ 300,079	\$ 441,699	\$ 141,620	32.06%	\$ 846,992	35%
<b>Net Subsidy</b>	<b>\$ (253,891)</b>	<b>\$ (318,053)</b>	<b>\$ 64,162</b>		<b>\$ (619,335)</b>	

Overall, the Club House is tracking under budget for the Net Subsidy by \$24,614.

#### Golf

Revenue	\$ 137,886	\$ 184,078	\$ (46,192)	-25.09%	\$ 406,647	34%
Expenses	\$ 304,279	\$ 293,370	\$ (10,909)	-3.72%	\$ 589,883	52%
<b>Net Subsidy</b>	<b>\$ (166,393)</b>	<b>\$ (109,292)</b>	<b>\$ (57,101)</b>		<b>\$ (183,236)</b>	

Overall, Golf is tracking (\$41,300) over budget for the Net Subsidy.

#### Restaurant

Revenue	\$ 127,716	\$ 351,345	\$ (223,629)	-63.65%	\$ 690,295	19%
Cost of Goods Sold	\$ 45,948	\$ 136,454	\$ 90,506	66.33%	\$ 265,029	17%
Gross Profit	\$ 81,768	\$ 214,891	\$ (133,123)	-61.95%	\$ 425,266	
Expenses	\$ 184,439	\$ 273,465	\$ 89,026	32.55%	\$ 537,369	34%
<b>Net Subsidy</b>	<b>\$ (102,671)</b>	<b>\$ (58,574)</b>	<b>\$ (44,097)</b>		<b>\$ (112,103)</b>	

Overall, the Restaurant is tracking over budget, with (\$31,905) over budget for the Net Subsidy.

Restricted Funds	Total	Total	Net	Cash Balance
	Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 8,350	\$ 1,695	\$ 6,655	\$ 135,417
Debt Service Fund	\$ 439,192	\$ 166,404	\$ 272,788	\$ 530,153
Foundation Fund	\$ 525	\$ -	\$ 525	\$ 191,726

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
06/30/20**

<b>2020 FUNDED PROJECTS</b>	<b>2020 BUDGET AMOUNT</b>	<b>2020 PROJECT AWARD</b>	<b>EXPECTED START DATE</b>	<b>EXPECTED COMPLETION DATE</b>	<b>2020 INVOICES PAID TO DATE</b>	<b>BALANCE DUE</b>	<b>(OVER) / UNDER OR UNSPENT BUDGET</b>	<b>PROJECT STATUS</b>
Board Room AV System	\$20,700							
Banquet Room Carpet	\$10,793							
Lake Fountain North	\$10,600							
Pump House Roof PTO	\$10,350							
Parking Lot - Maintenance Bldg	\$57,277							
Linvale Place	\$36,698							
Cart Washer	\$5,382							
Golf Cart Fleet Batteries (6 per cart)	\$43,563							
Grinder, Reel	\$49,855	\$49,421			\$48,921	\$0	\$934	
LD Utility Vehicle #608 (cab w/snow plow)	\$49,680	\$27,037			\$27,036	\$0	\$22,644	<i>Significant cost savings - different vehicle found</i>
Vehicle Hoist	\$9,496							
<b>TOTAL 2020 FUNDED PROJECTS</b>	<b>\$304,394</b>	<b>\$76,458</b>			<b>\$75,957</b>	<b>\$0</b>	<b>\$23,578</b>	
<b>2020 UNBUDGETED PROJECTS</b>								
2020 Contribution to Reserves	\$66,483							
<b>TOTAL 2020 UNBUDGETED PROJECTS / RESERVES</b>	<b>\$66,483</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>TOTAL 2020 CAPITAL PROJECTS</b>	<b>\$370,877</b>	<b>\$76,458</b>			<b>\$75,957</b>	<b>\$0</b>	<b>\$23,578</b>	

Heather Gardens Metropolitan District  
 Summary of Investments  
 06/30/20

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
<b>Key Bank - Foundation</b>							
Bank of America							
Pinnacle Bank	0.20%	12/26/2020	Maturity	\$ 100,000	\$ 16.67	Foundation	D106
Foundation - checking				\$ 91,701		Foundation	D103.5
				<u>\$ 191,701</u>	<u>\$ 16.67</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>							
			Monthly	\$ 135,417	\$ 1.07	Conservation	D104
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
Discover BK Greenwood Del CTF	2.75%	8/3/2020	Semi Annual	\$ 250,000	\$ 572.92	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 1,541.67</u>		
<b>Total Investment</b>				<u><u>\$ 1,077,118</u></u>	<u><u>\$ 1,559.40</u></u>		

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Cash - Operating	364,929
Capital Projects - Savings	78,574
Conservation (Lottery) Bank Acct	135,417
Investments	750,000
Investments - Foundation	100,000
Zion Debt Service	530,153
Foundation Account	91,726
Accounts Receivable Net of Allowance	19,746
Inventory	39,744
Prepaid Expenses	24,693
Prop Tax Receivable	548,848

**TOTAL CURRENT ASSETS** **2,683,830**

**BUILDING, LAND & EQUIPMENT (Net of Depr)**

Restaurant Equipment	76,420
Equipment	409,573
Property	9,307,918
Land At Cost	1,725,000
Intangible Assets	133,190

**TOTAL BUILDING, LAND & EQUIPMENT** **11,652,101**

**TOTAL ASSETS & OTHER DEBITS** **14,335,931**

**CURRENT LIABILITIES**

Accounts & Interest Payable	33,903
Bonds Payable - Short Term	260,000
Unearned Revenue	3,969
Prepaid Rec Fees	18,508
Gift Cards	15,356
Deposits - Rooms, Trips, Leagues	5,710
Sales Tax Payable	427
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832

**TOTAL CURRENT LIABILITIES** **937,518**

**LONG TERM DEBT**

Bond Issue	7,955,000
Deferred Loss Series 2017 Refunding Bond	(679,564)
Original Issue Premium 2017 Bonds	701,260
RV Lot Gate Opener Deposit	2,555

**TOTAL CURRENT & LONG TERM LIABILITIES** **8,916,770**

**FUND EQUITY**

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
Net Income/(Loss)	300,845

**Total Equity** **5,419,161**

**TOTAL LIABILITIES AND EQUITY** **14,335,931**

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	4,172	4,600	(428)	8,307	9,200	(893)	18,400
D504 Interest Income	1,702	1,400	302	11,061	8,400	2,661	16,800
D504.2 2010 Bond Restr Interest	5	600	(595)	937	3,600	(2,663)	7,200
D504.3 Interest Income Lottery	1	14	(13)	43	84	(41)	168
D505 Recreation Fee Income	115,199	115,213	(14)	691,256	691,280	(24)	1,382,559
Restaurant Income	0	60,592	(60,592)	127,716	351,345	(223,629)	690,295
D507 Golf Fees Daily	46,962	40,243	6,719	104,312	130,828	(26,516)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	2,835	1,426	1,409	6,739	10,336	(3,596)	19,602
D511 Golf Cart Rental Income	7,134	13,050	(5,916)	12,863	33,414	(20,551)	82,038
D511.1 Golf Merchandise	2,554	3,000	(446)	9,377	7,300	2,077	14,600
D511.2 Golf Lesson	885	300	585	2,010	1,700	310	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	960	140	820	1,755	500	1,255	1,020
D512 CH Building Rentals	555	2,850	(2,295)	6,935	17,100	(10,165)	34,200
D513 Events	0	4,495	(4,495)	12,565	34,270	(21,705)	66,490
D513.1 Trips Revenue	572	2,666	(2,094)	5,916	15,996	(10,080)	31,992
D514 RV Lot Income	3,730	3,700	30	19,604	22,200	(2,596)	44,400
D514.1 Garden Plot Income	75	0	75	2,070	2,520	(450)	2,520
D515 Classes	(1,280)	19,840	(21,120)	19,785	52,230	(32,445)	86,875
D515.1 Donation Revenue	25	0	25	525	0	525	0
D516 Miscellaneous Revenue	0	75	(75)	1,090	24,450	(23,360)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	4,050	(3,063)	8,100
D517 Property Tax Revenue	23,357	50,705	(27,348)	420,176	439,664	(19,488)	548,849
D518 Specific Ownership Tax Revenue	2,742	3,333	(591)	18,079	19,998	(1,919)	39,996
<b>TOTAL REVENUE</b>	<b>212,184</b>	<b>328,916</b>	<b>(116,732)</b>	<b>1,484,939</b>	<b>1,880,465</b>	<b>(395,526)</b>	<b>3,410,391</b>
D590 Cost of Goods Sold	0	24,823	24,823	45,948	138,690	92,742	272,621
<b>GROSS PROFIT</b>	<b>212,184</b>	<b>304,093</b>	<b>(91,909)</b>	<b>1,438,991</b>	<b>1,741,775</b>	<b>(302,784)</b>	<b>3,137,771</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	23,391	27,342	3,951	160,101	164,050	3,949	328,106
D522 Services - Insurance	4,115	4,720	604	24,693	28,318	3,625	56,635
D523 Services - Audit	0	0	0	38,250	18,500	(19,750)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	4,688	3,000	(1,688)	16,434	18,000	1,567	36,000
D524.1 HVAC Clubhouse/Rest	0	0	0	4,224	0	(4,224)	0
D524.2 Underground Storage Tank Remov	10,350	16,700	6,350	10,350	16,700	6,350	16,700
D525 County Collection Fee	351	734	383	6,303	6,363	60	7,942
D525.1 Election Expense	261	0	(261)	2,161	3,300	1,139	3,300
D526 Miscellaneous Expense	527	75	(452)	1,328	24,450	23,122	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	27,315	71,242	43,927	300,079	441,699	141,620	846,992
D555 Golf Course Expenses	66,250	52,609	(13,641)	304,279	291,134	(13,145)	582,291
D557 Restaurant Expenses	13,696	45,338	31,642	184,439	273,465	89,026	537,369
D560 RV Lot Expenses	114	175	61	3,693	2,025	(1,668)	3,050
D565 Garden Plot Expenses	123	282	159	473	980	508	1,945
D566 Lottery Expenses	0	0	0	1,695	0	(1,695)	0
D601 Capital Outlay	0	0	0	75,957	370,877	294,920	370,877
D603 Interest Expense	0	0	0	0	47	47	47
D603.1 Marketing	0	1,000	1,000	2,039	6,000	3,961	12,000
D604 Insurance Claims	0	500	500	0	500	500	500
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
<b>TOTAL OPERATING EXPENSES</b>	<b>151,180</b>	<b>223,716</b>	<b>72,536</b>	<b>1,138,146</b>	<b>1,668,807</b>	<b>530,661</b>	<b>3,119,204</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>61,004</b>	<b>80,377</b>	<b>(19,373)</b>	<b>300,845</b>	<b>72,968</b>	<b>227,877</b>	<b>18,567</b>
<b>NET REVENUE EXPENSE</b>	<b>61,004</b>	<b>80,377</b>	<b>(19,373)</b>	<b>300,845</b>	<b>72,968</b>	<b>227,877</b>	<b>18,567</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	4,172	4,600	(428)	8,307	9,200	(893)	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>14</u>	<u>(13)</u>	<u>43</u>	<u>84</u>	<u>(41)</u>	<u>168</u>
TOTAL LOTTERY REVENUE	4,173	4,614	(441)	8,350	9,284	(934)	18,568
EXPENSES							
D566 Lottery Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,695</u>	<u>0</u>	<u>(1,695)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	0	0	0	1,695	0	(1,695)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b><u>4,173</u></b>	<b><u>4,614</u></b>	<b><u>441</u></b>	<b><u>6,655</u></b>	<b><u>9,284</u></b>	<b><u>2,629</u></b>	<b><u>18,568</u></b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	<u>25</u>	<u>0</u>	<u>25</u>	<u>525</u>	<u>0</u>	<u>525</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	25	0	25	525	0	525	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b><u>25</u></b>	<b><u>0</u></b>	<b><u>25</u></b>	<b><u>525</u></b>	<b><u>0</u></b>	<b><u>525</u></b>	<b><u>0</u></b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	23,357	50,705	(27,348)	420,176	439,664	(19,488)	548,849
D518 Specific Ownership Tax	2,742	3,333	(591)	18,079	19,998	(1,919)	39,996
Bond Restricted Interest	<u>5</u>	<u>600</u>	<u>(595)</u>	<u>937</u>	<u>3,600</u>	<u>(2,663)</u>	<u>7,200</u>
TOTAL DEBT SERVICE REVENUE	26,104	54,638	(28,534)	439,193	463,262	(24,069)	596,045
EXPENSES							
D520 Debt Serv Interest	23,391	27,342	3,951	160,101	164,050	3,949	328,106
D525 Cnty Collection Fee	351	734	383	6,303	6,363	60	7,942
D700 Bond Principal Pymnt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>260,000</u>
TOTAL DEBT SERVICE EXPENSES	23,741	28,076	4,334	166,404	170,413	4,009	596,048
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b><u>2,362</u></b>	<b><u>26,562</u></b>	<b><u>(24,200)</u></b>	<b><u>272,789</u></b>	<b><u>292,849</u></b>	<b><u>(20,060)</u></b>	<b><u>(3)</u></b>

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D512 CH Building Rentals	555	2,850	(2,295)	6,935	17,100	(10,165)	34,200
D515 Classes	(1,280)	19,840	(21,120)	19,785	52,230	(32,445)	86,875
D513 Events	0	4,495	(4,495)	12,565	34,270	(21,705)	66,490
D516.1 Coffee Revenue	0	675	(675)	987	4,050	(3,063)	8,100
D513.1 Trips Revenue	572	2,666	(2,094)	5,916	15,996	(10,080)	31,992
<b>TOTAL REVENUE</b>	<b>(153)</b>	<b>30,526</b>	<b>(30,679)</b>	<b>46,188</b>	<b>123,646</b>	<b>(77,458)</b>	<b>227,657</b>
<b>WAGES/BENEFITS</b>							
C500 Salaries - FTP	8,526	8,443	(83)	49,898	50,655	758	103,326
C510 Salaries - Part Time	630	7,226	6,596	21,096	43,358	22,263	86,717
C520 Salaries - Overtime	1	0	(1)	42	0	(42)	0
C530 Salaries - Teachers	0	7,523	7,523	26,048	47,832	21,784	94,043
C540 Taxes - Payroll	699	1,871	1,172	8,587	12,816	4,229	24,227
C550 Retirement Expense	153	270	118	886	1,622	736	3,245
C553 Insurance - Personnel	1,147	1,011	(137)	6,478	6,065	(413)	12,130
C574 Recruit/Train/Services	0	0	0	0	1,265	1,265	2,295
C575 Employee Bonus	0	200	200	0	400	400	800
C588 Workers Comp Insurance	280	194	(86)	1,671	1,663	(7)	3,385
C588.1 Workers Comp Adjustments	0	0	0	467	0	(467)	0
<b>TOTAL WAGES/BENEFITS</b>	<b>11,436</b>	<b>26,738</b>	<b>15,302</b>	<b>115,173</b>	<b>165,676</b>	<b>50,506</b>	<b>330,168</b>
<b>OPERATING EXPENSES</b>							
C673 Maintenance Hours	1,471	6,877	5,406	22,867	35,346	12,479	67,682
C675.2 Salaries-Charge Out	(126)	0	126	(126)	0	126	0
C676 Golf Hours	0	0	0	4,016	3,400	(616)	4,598
C677 R & G Hours	586	346	(240)	3,242	4,187	945	6,949
C678 Custodial Hours	3,211	7,996	4,785	33,919	47,976	14,057	95,949
<b>CHARGE-OUTS SUBTOTAL</b>	<b>5,142</b>	<b>15,219</b>	<b>10,077</b>	<b>63,918</b>	<b>90,909</b>	<b>26,991</b>	<b>175,178</b>
C621.1 Mileage Reimbursement	0	17	17	17	102	85	204
C627 Pool Care & Supplies	252	860	608	5,812	11,350	5,538	17,400
C639 Software & IT	142	340	198	1,580	2,040	460	4,080
C640 Electric	5,668	6,645	977	38,732	44,601	5,869	91,847
C643 Gas	181	1,469	1,288	6,611	9,385	2,774	17,656
C662 Office Supplies & Postage	274	690	416	2,747	4,260	1,513	8,520
C662.1 CC & ActiveNet	10	916	906	3,257	5,496	2,239	11,000
C671 Outside Contractors	437	1,144	707	13,454	15,058	1,604	26,047
C683 Repairs - Equipment	0	650	650	8,458	2,875	(5,583)	4,400
C684 Supplies	1,015	1,025	10	4,012	15,200	11,188	22,875
C684.1 Custodial Supplies	434	1,530	1,096	7,667	9,180	1,513	18,360
C684.2 Coffee Supplies	0	750	750	1,183	4,500	3,317	9,000
C686.1 Special Event Supplies	0	6,625	6,625	1,107	12,400	11,293	21,800
C686.2 Special Event Contractors	0	1,400	1,400	2,672	7,300	4,628	13,850
C687 Trips Expense	0	2,666	2,666	6,992	15,996	9,004	31,992
C688 Non Capital Equipment	0	0	0	6,525	12,985	6,460	12,985
C689 Phone & Internet	370	390	20	1,960	2,340	380	4,680
C698 Water & Sewer	1,953	2,169	216	8,192	10,048	1,856	24,953
<b>TOTAL OPERATING EXPENSES</b>	<b>15,878</b>	<b>44,505</b>	<b>28,627</b>	<b>184,896</b>	<b>276,025</b>	<b>91,129</b>	<b>516,827</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(27,467)</b>	<b>(40,717)</b>	<b>13,250</b>	<b>(253,881)</b>	<b>(318,055)</b>	<b>64,177</b>	<b>(619,338)</b>



HG Heather Gardens Association  
Golf Profit or Loss  
06/30/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D507 Golf Fees Daily	46,962	40,243	6,719	104,312	130,828	(26,516)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	2,835	1,426	1,409	6,739	10,336	(3,596)	19,602
D511 Golf Cart Rental Income	7,134	13,050	(5,916)	12,863	33,414	(20,551)	82,038
D511.1 Golf Merchandise	2,554	3,000	(446)	9,377	7,300	2,077	14,600
D511.2 Golf Lesson	885	300	585	2,010	1,700	310	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	960	140	820	1,755	500	1,255	1,020
<b>TOTAL REVENUE</b>	<b>61,330</b>	<b>58,159</b>	<b>3,171</b>	<b>137,886</b>	<b>184,078</b>	<b>(46,191)</b>	<b>406,647</b>
<b>WAGES/BENEFITS</b>							
G500 Salaries - FTP	26,425	22,667	(3,758)	151,192	135,950	(15,242)	276,055
G510 Salaries - Part Time	15,513	10,662	(4,851)	34,849	37,170	2,321	74,125
G520 Salaries - Overtime	228	600	372	1,791	2,300	509	4,200
G540 Taxes - Payroll	2,766	2,754	(12)	15,403	15,693	289	30,090
G545 Temporary Outside Labor	0	0	0	0	800	800	1,400
G550 Retirement Expense	1,061	572	(489)	5,752	3,431	(2,322)	6,861
G553 Insurance - Personnel	2,722	2,022	(700)	15,626	12,130	(3,497)	24,259
G574 Recruit / Train / Service	808	386	(422)	2,534	5,617	3,083	6,187
G575 Employee Bonus	300	575	275	300	1,150	850	2,300
G588 Workers Comp Insurance	349	154	(196)	3,571	1,421	(2,150)	2,389
G588.1 Workers Comp Adjustments	0	0	0	583	0	(583)	0
<b>TOTAL WAGES/BENEFITS</b>	<b>50,172</b>	<b>40,392</b>	<b>(9,781)</b>	<b>231,601</b>	<b>215,662</b>	<b>(15,942)</b>	<b>427,866</b>
<b>OPERATING EXPENSES</b>							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	220	1,560	1,340	6,143	3,796	(2,347)	7,592
G621 Fuel Expense	529	788	259	2,331	3,007	677	7,049
G621.1 Mileage Reimbursement	51	20	(31)	67	80	13	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	130	200	70	1,603	1,200	(403)	2,400
G640 Electric	718	807	89	3,104	3,615	510	8,895
G640.1 Electric - Pump	7,032	5,390	(1,642)	17,776	13,169	(4,607)	43,718
G643 Gas	8	39	31	538	609	71	894
G645 Uniforms	0	60	60	946	1,635	689	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	1,666	600	(1,066)	3,328	3,600	272	7,200
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	881	1,100	219	6,943	14,854	7,911	19,618
G676.1 Golf Shop Supplies	(155)	30	185	544	1,484	940	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	796	500	(296)	6,016	7,500	1,484	12,000
G684 Supplies	3,914	2,310	(1,604)	25,018	24,570	(448)	35,080
G689 Telephone	289	375	86	1,694	2,250	556	4,500
<b>TOTAL OPERATING EXPENSES</b>	<b>16,079</b>	<b>13,779</b>	<b>(2,300)</b>	<b>72,072</b>	<b>79,269</b>	<b>7,197</b>	<b>162,017</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(4,921)</b>	<b>3,988</b>	<b>(8,910)</b>	<b>(165,787)</b>	<b>(110,853)</b>	<b>(54,936)</b>	<b>(183,236)</b>

**June 2020**

**HGMD Golf Usage Report**

<b>Revenue</b>
<b>Daily Rates</b>
85+
Resident
Guest of Resident- weekday
Guest of Resident- weekend
Non-Resident Sr. - Weekday
Non-Resident Sr. - Weekend
Non-Resident - Weekday
Non-Resident - Weekend
Junior- weekday
Junior- weekend
Twilight
2 for 20 Special
2 for 1
2 for 1 (free player)
League
40 Play Punches
Complimentary Round-Employee
Complimentary Round
Adjustment to Income
<b>Golf Daily Fee</b>

<b>Current Year</b>				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	70	\$ 560	134	\$ 1,072
\$ 9.00	866	\$ 7,794	2,038	\$ 18,342
\$ 12.00	59	\$ 708	148	\$ 1,842
\$ 15.00	83	\$ 1,245	233	\$ 3,495
\$ 12.00	748	\$ 8,976	1,624	\$ 19,943
\$ 15.00	321	\$ 4,815	693	\$ 10,398
\$ 15.00	482	\$ 7,230	1,136	\$ 16,590
\$ 18.00	390	\$ 7,020	844	\$ 15,171
\$ 8.00	25	\$ 200	70	\$ 562
\$ 10.00	25	\$ 250	39	\$ 390
\$ 10.00	48	\$ 480	49	\$ 490
\$ 10.00	358	\$ 3,580	888	\$ 8,879
\$ 18.00	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ 12.00	342	\$ 4,104	595	\$ 7,139
\$ -	355	\$ -	835	\$ -
\$ -	15	\$ -	35	\$ -
\$ -	0	\$ -	1	\$ -
\$ -	0	\$ -	0	\$ -
	4,187	\$ 46,962	9,361	\$ 104,313

<b>Prior Year</b>				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	97	\$ 776	238	\$ 1,904
\$ 9.00	689	\$ 6,201	689	\$ 17,100
NA				
NA				
\$ 12.00	1,103	\$ 13,236	2,588	\$ 31,056
\$ 15.00	418	\$ 6,270	1,098	\$ 16,470
\$ 8.00	210	\$ 1,680	563	\$ 4,504
\$ 10.00	82	\$ 820	84	\$ 840
NA				
\$ 18.00	248	\$ 4,455	700	\$ 12,600
\$ -	248	\$ -	702	\$ -
\$ 12.50	348	\$ 4,354	704	\$ 8,626
\$ -	342	\$ -	893	\$ -
\$ -	18	\$ -	39	\$ -
\$ -	6	\$ -	18	\$ -
		\$ 1,159	0	\$ 2,663
	3,808	\$ 38,951	8,316	\$ 95,763

<b>Other Golf Revenue</b>
40 Play Card
1 Rider Cart
2 Rider Cart
Golf Simulator
Golf Merchandise D511.1
Golf Lessons
Golf Bag Storage
Golf Club/ Pull Cart Rentals

		\$ 2,835		\$ 6,739
\$8.50/\$7.50	828	\$ 7,134	1,527	\$ 12,863
\$ -	0	\$ -	0	\$ -
\$ 10.00	0	\$ -	83	\$ 830
		\$ 2,554		\$ 9,377
		\$ 885		\$ 2,010
		\$ -		\$ -
		\$ 960		\$ 1,755

\$ 324.00	0	\$ -	28	\$ 9,282
\$ 7.50	1,456	\$ 10,920	1,456	\$ 25,403
\$ 15.00	0	\$ -	0	\$ -
		\$ 2,929		\$ 8,376
		\$ 320		\$ 1,720
		\$ 41		\$ 4,552
		\$ 450		\$ 1,120

<b>Total Revenue</b>		\$ 61,330		\$ 137,887		\$ 53,610		\$ 146,215
<b>Golf Course Expenses</b>		\$ 66,251		\$ 303,674		\$ 44,801		\$ 251,863
<b>Profit/(Loss)</b>		\$ (4,921)		\$ (165,787)		\$ 8,809		\$ (105,648)

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<b># of Days Golf Course Closed</b>
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0

83

0

84

HG Heather Gardens Association  
 Restaurant Profit or Loss  
 06/30/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>SUMMARY</b>							
Sales	0	60,591	(69,564)	127,716	351,344	(223,628)	690,296
Cost of Goods Sold	0	23,263	23,263	47,258	134,894	87,635	265,028
<b>Gross Profit</b>	<b>0</b>	<b>37,328</b>	<b>(37,328)</b>	<b>80,458</b>	<b>216,450</b>	<b>(135,992)</b>	<b>425,268</b>
Wages & Benefits	10,209	34,031	23,822	151,026	201,150	50,123	402,827
Operating Expense	3,487	11,308	7,821	42,341	72,316	29,975	134,543
<b>Net Income/(Loss)</b>	<b>(13,696)</b>	<b>(8,011)</b>	<b>(5,685)</b>	<b>(112,909)</b>	<b>(57,016)</b>	<b>(55,893)</b>	<b>(112,102)</b>
<b>SALES</b>							
D506 Restaurant Food	0	51,302	(58,899)	108,139	297,477	(189,338)	584,462
D506.1 Restaurant Beer/Wine/Liquor	0	9,289	(10,665)	19,577	53,867	(34,290)	105,834
<b>TOTAL SALES</b>	<b>0</b>	<b>60,591</b>	<b>(69,564)</b>	<b>127,716</b>	<b>351,344</b>	<b>(223,628)</b>	<b>690,296</b>
<b>COST OF GOODS SOLD</b>							
H450 COGS - Food	0	21,034	21,034	43,288	121,966	78,677	239,629
H455 COGS - Beer/Wine/Liquor	0	2,229	2,229	# 3,970	12,928	8,958	25,399
<b>TOTAL COST OF GOODS</b>	<b>0</b>	<b>23,263</b>	<b>23,263</b>	<b>47,258</b>	<b>134,894</b>	<b>87,635</b>	<b>265,028</b>
<b>GROSS PROFIT</b>	<b>0</b>	<b>37,328</b>	<b>(37,328)</b>	<b>80,458</b>	<b>216,450</b>	<b>(135,992)</b>	<b>425,268</b>
<b>WAGES/BENEFITS</b>							
H500 Salaries - Full Time	8,284	15,021	6,737	93,867	90,127	(3,740)	183,754
H510 Salaries - Part Time	0	13,936	13,936	29,283	80,809	51,526	158,767
H520 Salaries - Overtime	0	378	378	449	1,448	998	4,151
H540 Taxes - Payroll	648	2,371	1,723	12,801	15,505	2,703	29,496
H550 Retirement Expense	154	751	597	796	4,506	3,711	9,013
H553 Insurance Emp Health	781	1,011	230	9,462	6,065	(3,397)	12,130
H574 Recruiting/Training	0	95	95	804	585	(219)	1,255
H575 Employee Bonus	0	300	300	0	600	600	1,200
H588 Workers Com Insurance	342	168	(174)	2,994	1,505	(1,489)	3,061
H588.1 Wrkers Comp Adjustments	0	0	0	570	0	(570)	0
<b>TOTAL WAGES/BENEFITS</b>	<b>10,209</b>	<b>34,031</b>	<b>23,822</b>	<b>151,026</b>	<b>201,150</b>	<b>50,123</b>	<b>402,827</b>
<b>OPERATING EXPENSES</b>							
H673 Maintenance Hours	130	260	130	3,515	1,560	(1,955)	3,120
H674 Custodial Hours	560	525	(35)	1,278	3,188	1,910	6,375
<b>CHARGE-OUTS SUBTOTAL</b>	<b>690</b>	<b>785</b>	<b>95</b>	<b>4,793</b>	<b>4,748</b>	<b>(45)</b>	<b>9,495</b>
H639 Software & IT	106	300	194	766	1,800	1,034	3,600
H640 Electric	1,417	1,628	211	9,966	11,375	1,409	22,777
H643 Gas	45	386	341	1,849	2,308	460	4,384
H644 Water	194	211	17	777	900	122	2,480
H645 Phone & TV	347	200	(147)	2,074	1,200	(874)	2,400
H646 Trash Removal	400	342	(58)	2,452	2,052	(400)	4,104
H651 Uniforms	0	0	0	681	1,000	319	1,000
H652 Discounts & Comps	0	541	541	1,684	3,246	1,562	6,500
H655 Linen Service	0	392	392	993	2,352	1,359	4,704
H662 Office Supplies	0	55	55	182	330	148	660
H671 Outside Contractors	0	200	200	1,842	3,365	1,523	6,730
H681 Credit Card Fees	98	1,818	1,720	5,539	10,540	5,001	20,709
H683 Repairs - Equipment	0	600	600	1,228	3,600	2,372	7,200
H684 China/Glass/Flatware	0	250	250	262	1,500	1,238	3,000
H684.1 Kitchen Supplies	0	1,500	1,500	3,250	9,000	5,750	18,000
H685 Cleaning Supplies	90	300	210	1,552	1,800	248	3,600
H688 Non Capital Equipment	0	0	0	0	8,700	8,700	8,700
H690 Licenses	100	1,800	1,700	2,451	2,500	49	4,500
<b>TOTAL OPERATING EXPENSES</b>	<b>3,487</b>	<b>11,308</b>	<b>7,821</b>	<b>42,341</b>	<b>72,316</b>	<b>29,975</b>	<b>134,543</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(13,696)</b>	<b>(8,011)</b>	<b>(5,685)</b>	<b>(112,909)</b>	<b>(57,016)</b>	<b>(55,894)</b>	<b>(112,102)</b>

COGS Percentages	
Current	YTD
#DIV/0!	40.0%
#DIV/0!	20.3%
#DIV/0!	37.0%

**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
June 30, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,507.57	324.50	375.70	0.00	17,493.18	191,600.95
Interest						0.00
Donations for the month					25.00	25.00
Expenses for month						0.00
Balance at end of the month	173,507.57	324.50	375.70	0.00	17,518.18	191,625.95