

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 09/30/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,459,001	\$ 2,701,431	\$ (242,431)	-9.0%	\$ 3,361,747	73%
Cost of Goods Sold	\$ 116,739	\$ 170,585	\$ 53,846	31.6%	\$ 227,869	51%
Gross Profit	\$ 2,342,262	\$ 2,530,846	\$ (188,585)		\$ 3,133,878	
Operating Expenses	\$ 1,635,677	\$ 1,852,516	\$ 216,841	11.7%	\$ 2,684,289	61%
<b>Net Operating Income/(Loss)</b>	<b>\$ 706,585</b>	<b>\$ 678,330</b>	<b>\$ 28,256</b>		<b>\$ 449,589</b>	
Capital Improvements Exp	\$ 98,684	\$ 354,620	\$ 255,936		\$ 545,101	
<b>Net Surplus/(Loss)</b>	<b>\$ 607,901</b>	<b>\$ 323,710</b>	<b>\$ 284,192</b>		<b>\$ (95,512)</b>	

### Executive Summary

#### Club House

Revenue	\$ 95,952	\$ 85,814	\$ 10,138	11.8%	\$ 109,044	88%
Expenses	\$ 492,147	\$ 603,943	\$ 111,796	18.5%	\$ 802,334	61%
<b>Net Subsidy</b>	<b>\$ (396,195)</b>	<b>\$ (518,129)</b>	<b>\$ 121,934</b>		<b>\$ (693,290)</b>	

#### Golf

Revenue	\$ 350,526	\$ 412,855	\$ (62,329)	-15.1%	\$ 469,218	75%
Expenses	\$ 505,138	\$ 513,494	\$ 8,356	1.6%	\$ 640,666	79%
<b>Net Subsidy</b>	<b>\$ (154,612)</b>	<b>\$ (100,639)</b>	<b>\$ (53,973)</b>		<b>\$ (171,448)</b>	

#### Restaurant

Revenue	\$ 314,087	\$ 489,528	\$ (175,441)	-35.8%	\$ 658,492	48%
Cost of Goods Sold	\$ 104,616	\$ 157,434	\$ 52,818	33.5%	\$ 211,773	49%
Gross Profit	\$ 209,471	\$ 332,094	\$ (122,623)	-36.9%	\$ 446,719	
Expenses	\$ 286,899	\$ 383,488	\$ 96,589	25.2%	\$ 513,123	56%
<b>Net Subsidy</b>	<b>\$ (77,428)</b>	<b>\$ (51,394)</b>	<b>\$ (26,034)</b>		<b>\$ (66,404)</b>	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 15,511	\$ 2,386	\$ 13,125	\$ 167,928
Debt Service Fund	\$ 515,946	\$ 246,015	\$ 269,931	\$ 600,631
Foundation Fund	\$ 1,466	\$ 594	\$ 872	\$ 188,625

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
09/30/21**

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>									
Restaurant new POS		\$5,635	08/01/2021	9/15/2021		\$5,635	\$0	(\$5,635)	
							\$0	\$0	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021</b>	<b>\$0</b>	<b>\$5,635</b>			<b>\$0</b>	<b>\$5,635</b>	<b>\$0</b>	<b>(\$5,635)</b>	
<b>GRAND TOTAL</b>	<b>\$545,101</b>	<b>\$229,669</b>			<b>\$0</b>	<b>\$98,684</b>	<b>\$130,985</b>	<b>\$446,417</b>	

**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
January - September 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
Donations for July 2021	0.00					0.00
Donations for August 2021	450.00					450.00
Donations for September 2021	25.00					25.00
Balance at end of the month <b>9/30/2021</b>	173,867.03	324.50	375.70	40.00	14,042.59	188,649.82

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - September 2021	\$ 38,624.82
D106.1 Foundation Investment Account - September 2021	\$ 150,000.00
D121 Owed to MD for 2021 Expenditures	\$ 25.00
	<u>\$ 188,649.82</u>

**Heather Gardens Metropolitan District  
Summary of Investments  
09/30/21**

<b>Bank</b>	<b>Yield</b>	<b>Maturity</b>	<b>Interest Paid</b>	<b>Principal</b>	<b>Monthly Interest</b>	<b>Fund</b>	<b>Account</b>
<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				\$ 38,625		Foundation	D103.5
				<u>\$ 188,625</u>	<u>\$ 22.92</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 167,928	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	Enterprise	D106
Synchrony BK Retail CTF	0.10%	9/8/2022	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><u>\$ 1,106,552</u></u>	<u><u>\$ 117.96</u></u>		

2888 So Heather Gardens Way  
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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)	4,671	1,533	3,138	15,501	13,797	1,704	18,400
D504 Interest Income	382	900	(518)	1,646	8,100	(6,454)	10,800
D504.2 2010 Bond Restr Interest	0	80	(80)	0	726	(726)	966
D504.3 Interest Income Lottery	1	0	1	10	0	10	0
D505 Recreation Fee Income	126,774	126,397	377	1,138,745	1,137,573	1,172	1,516,758
Restaurant Income	42,554	53,888	(11,334)	314,087	489,528	(175,441)	658,492
D507 Golf Fees Daily	36,158	47,272	(11,114)	231,878	297,947	(66,069)	332,695
D507.1 Golf Simulator	30	300	(270)	1,225	2,620	(1,395)	3,720
D509.2 Golf Disc - 40 Play	3,329	1,764	1,565	25,466	15,264	10,202	17,064
D511 Golf Cart Rental Income	10,268	8,500	1,768	62,875	63,495	(621)	69,105
D511.1 Golf Merchandise	3,098	4,000	(902)	17,745	25,296	(7,551)	30,955
D511.2 Golf Lesson	705	400	305	7,515	3,745	3,770	4,090
D511.3 Golf Bag Storage	120	0	120	390	0	390	6,525
D511.4 Golf Pull Cart	612	606	6	3,432	4,488	(1,056)	5,064
D512 CH Building Rentals	1,275	1,425	(150)	12,471	12,825	(354)	17,100
D513 Events	1,700	2,270	(570)	13,167	20,430	(7,263)	27,245
D513.1 Trips Revenue	2,028	1,333	695	14,314	11,997	2,317	15,996
D514 RV Lot Income	4,750	0	4,750	20,546	31,356	(10,810)	41,808
D514.1 Garden Plot Income	110	0	110	1,535	2,520	(985)	2,520
D515 Classes	18,937	10,495	8,442	54,271	36,611	17,660	43,438
D515.1 Donation Revenue	25	0	25	1,466	0	1,466	0
D516 Miscellaneous Revenue	0	0	0	3,041	0	3,041	0
D516.1 Coffee Revenue	269	439	(171)	1,729	3,951	(2,222)	5,265
D517 Property Tax Revenue	3,023	9,498	(6,475)	490,604	489,165	1,439	493,745
D518 Specific Ownership Tax Revenue	2,727	3,333	(606)	25,342	29,997	(4,655)	39,996
<b>TOTAL REVENUE</b>	<b>263,546</b>	<b>274,433</b>	<b>(10,887)</b>	<b>2,459,002</b>	<b>2,701,431</b>	<b>(242,429)</b>	<b>3,361,747</b>
D590 Cost of Goods Sold	20,271	19,410	(861)	116,739	170,585	53,846	227,869
<b>GROSS PROFIT</b>	<b>243,275</b>	<b>255,023</b>	<b>(11,748)</b>	<b>2,342,262</b>	<b>2,530,846</b>	<b>(188,584)</b>	<b>3,133,878</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	117	117	0	1,053	1,053	1,400
D520 Debt Service Interest	26,517	26,442	(75)	238,650	237,978	(672)	317,300
D522 Services - Insurance	4,108	4,720	612	36,970	42,480	5,510	56,635
D523 Services - Audit	0	0	0	43,754	41,750	(2,004)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,160	3,000	840	29,842	27,000	(2,842)	36,000
D525 County Collection Fee	47	38	(9)	7,365	7,350	(15)	7,407
D526 Miscellaneous Expense	275	0	(275)	1,065	0	(1,065)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	60,804	68,470	7,666	492,147	603,937	111,790	802,334
D555 Golf Course Expenses	58,060	64,507	6,447	493,015	500,588	7,573	624,560
D557 Restaurant Expenses	36,551	42,694	6,143	286,899	383,483	96,584	513,123
D560 RV Lot Expenses	92	254	162	1,784	2,286	502	3,050
D565 Garden Plot Expenses	0	207	207	0	1,464	1,464	2,084
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
D601 Capital Outlay	5,635	0	(5,635)	98,684	354,620	255,936	545,101
D604 Insurance Claims	0	83	83	0	747	747	996
D606 Operating Repairs /Maintenance	(265)	0	265	0	0	0	0
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>193,984</b>	<b>210,532</b>	<b>16,548</b>	<b>1,734,362</b>	<b>2,207,136</b>	<b>472,774</b>	<b>3,229,390</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>49,291</b>	<b>44,491</b>	<b>4,800</b>	<b>607,901</b>	<b>323,710</b>	<b>284,191</b>	<b>(95,512)</b>
<b>NET REVENUE EXPENSE</b>	<b>49,291</b>	<b>44,491</b>	<b>4,800</b>	<b>607,901</b>	<b>323,710</b>	<b>284,191</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>ENTERPRISE FUND</b>							
<b>REVENUE</b>							
D504 Bnk Intrst Rsv Acct	382	900	(518)	1,646	8,100	(6,454)	10,800
D505 Rec Fee Income	126,774	126,397	377	1,138,745	1,137,573	1,172	1,516,758
Restaurant Income	42,554	53,888	(11,334)	314,087	489,528	(175,441)	658,492
D507 Golf Fees Daily	36,158	47,272	(11,114)	231,878	297,947	(66,069)	332,695
D507.1 Golf Simulator	30	300	(270)	1,225	2,620	(1,395)	3,720
D509.2 Golf Disc - 40 Play	3,329	1,764	1,565	25,466	15,264	10,202	17,064
D511 Golf Cart Rental Income	10,268	8,500	1,768	62,875	63,495	(621)	69,105
D511.1 Golf Merchandise	3,098	4,000	(902)	17,745	25,296	(7,551)	30,955
D511.2 Golf Lesson	705	400	305	7,515	3,745	3,770	4,090
D511.3 Golf Bag Storage	120	0	120	390	0	390	6,525
D511.4 Golf Pull Cart	612	606	6	3,432	4,488	(1,056)	5,064
D512 CH Building Rentals	1,275	1,425	(150)	12,471	12,825	(354)	17,100
D513 Events	1,700	2,270	(570)	13,167	20,430	(7,263)	27,245
D513.1 Trips Revenue	2,028	1,333	695	14,314	11,997	2,317	15,996
D514 RV Lot Income	4,750	0	4,750	20,546	31,356	(10,810)	41,808
D514.1 Garden Plot Income	110	0	110	1,535	2,520	(985)	2,520
D515 Classes	18,937	10,495	8,442	54,271	36,611	17,660	43,438
D516 Miscellaneous Revenue	0	0	0	3,041	0	3,041	0
D516.1 Coffee Revenue	269	439	(171)	1,729	3,951	(2,222)	5,265
<b>TOTAL ENTERPRISE REVENUE</b>	<b>253,099</b>	<b>259,989</b>	<b>(6,890)</b>	<b>1,926,078</b>	<b>2,167,746</b>	<b>(241,668)</b>	<b>2,808,640</b>
D590 Cost of Goods Sold	20,271	19,410	(861)	116,739	170,585	53,846	227,869
<b>GROSS PROFIT</b>	<b>232,828</b>	<b>240,579</b>	<b>(7,751)</b>	<b>1,809,338</b>	<b>1,997,161</b>	<b>(187,823)</b>	<b>2,580,771</b>
<b>OPERATING EXPENSES</b>							
D550 Club House Expenses	60,804	68,470	7,666	492,147	603,937	111,790	802,334
D555 Golf Course Expenses	58,060	64,507	6,447	493,015	500,588	7,573	624,560
D557 Restaurant Expenses	36,551	42,694	6,143	286,899	383,483	96,584	513,123
D560 RV Lot Expenses	92	254	162	1,784	2,286	502	3,050
D522 Services - Insurance	4,108	4,720	612	36,970	42,480	5,510	56,635
D523 Services - Audit	0	0	0	43,754	41,750	(2,004)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,160	3,000	840	29,842	27,000	(2,842)	36,000
D526 Miscellaneous Expense	275	0	(275)	1,065	0	(1,065)	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	1,053	1,053	1,400
D565 Garden Plot Expenses	0	207	207	0	1,464	1,464	2,084
D601 Capital Outlay	5,635	0	(5,635)	98,684	354,620	255,936	545,101
D604 Insurance Claims	0	83	83	0	747	747	996
D606 Operating Repairs /Maintenance	(265)	0	265	0	0	0	0
<b>TOTAL OPERATING EXPENSES</b>	<b>167,420</b>	<b>184,052</b>	<b>16,632</b>	<b>1,485,366</b>	<b>1,961,808</b>	<b>476,442</b>	<b>2,634,683</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>65,408</b>	<b>56,527</b>	<b>8,881</b>	<b>323,972</b>	<b>35,353</b>	<b>288,619</b>	<b>(53,912)</b>
<b>NET ENTERPRISE FUND REVENUE/EX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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	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	4,671	1,533	3,138	15,501	13,797	1,704	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>0</u>	<u>1</u>	<u>10</u>	<u>0</u>	<u>10</u>	<u>0</u>
TOTAL LOTTERY REVENUE	4,672	1,533	3,139	15,512	13,797	1,715	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>4,672</u></b>	<b><u>1,533</u></b>	<b><u>(3,139)</u></b>	<b><u>13,125</u></b>	<b><u>13,797</u></b>	<b><u>672</u></b>	<b><u>18,400</u></b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	<u>25</u>	<u>0</u>	<u>25</u>	<u>1,466</u>	<u>0</u>	<u>1,466</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	25	0	25	1,466	0	1,466	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>25</u></b>	<b><u>0</u></b>	<b><u>25</u></b>	<b><u>872</u></b>	<b><u>0</u></b>	<b><u>872</u></b>	<b><u>0</u></b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	3,023	9,498	(6,475)	490,604	489,165	1,439	493,745
D518 Specific Ownership Tax	2,727	3,333	(606)	25,342	29,997	(4,655)	39,996
Bond Restricted Interest	<u>0</u>	<u>80</u>	<u>(80)</u>	<u>0</u>	<u>726</u>	<u>(726)</u>	<u>966</u>
TOTAL DEBT SERVICE REVENUE	5,750	12,911	(7,161)	515,946	519,888	(3,942)	534,707
EXPENSES							
D520 Debt Serv Interest	26,517	26,442	(75)	238,650	237,978	(672)	317,300
D525 Cnty Collection Fee	47	38	(9)	7,365	7,350	(15)	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	26,564	26,480	(84)	246,015	245,328	(687)	594,707
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b><u>(20,814)</u></b>	<b><u>(13,569)</u></b>	<b><u>(7,245)</u></b>	<b><u>269,931</u></b>	<b><u>274,560</u></b>	<b><u>(4,629)</u></b>	<b><u>(60,000)</u></b>

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Cash - Operating	388,845
Capital Projects - Savings	529,103
Conservation (Lottery) Bank Acct	167,928
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	600,631
Foundation Account	38,625
Accounts Receivable Net of Allowance	34,916
Due To/From HGA	(57,405)
Inventory	41,891
Prepaid Expenses	12,323
Prop Tax Receivable	493,757
<b>TOTAL CURRENT ASSETS</b>	<b><u>3,150,613</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><u>14,269,958</u></u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	106,287
Bonds Payable - Short Term	270,000
Unearned Revenue	36,595
Prepaid Rec Fees	23,883
Gift Cards	10,744
Sales Tax Payable	5,470
Server Tips Payable	4,643
Deferred Property Tax	493,757
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>981,548</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	1,890
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,689,097</u></b>
<b>FUND EQUITY</b>	
Investment In Property	3,132,717
Debt Service Fund	250,718
Conservation Trust Fund (Lottery)	144,524
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,239,566
Tabor Reserve	17,658
Net Income/(Loss)	607,901
<b>Total Equity</b>	<b>5,580,861</b>



2888 So Heather Gardens Way  
Aurora CO 80014

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**TOTAL LIABILITIES AND EQUITY**

**14,269,958**

**Heather Gardens Metropolitan District  
Club House P&L  
09/30/2021**

10/11/2021  
8:42 AM

	<b>CURRENT ACTUAL</b>	<b>CURRENT BUDGET</b>	<b>CURRENT VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>	
<b>REVENUE</b>								
D512	CH Building Rentals	1,275	1,425	(150)	12,471	12,825	(354)	17,100
D515	Classes	18,937	10,495	8,442	54,271	36,611	17,660	43,438
D513	Events	1,700	2,270	(570)	13,167	20,430	(7,263)	27,245
D516.1	Coffee Revenue	269	439	(171)	1,729	3,951	(2,222)	5,265
D513.1	Trips Revenue	2,028	1,333	695	14,314	11,997	2,317	15,996
	<b>TOTAL REVENUE</b>	<b>24,209</b>	<b>15,962</b>	<b>8,246</b>	<b>95,952</b>	<b>85,814</b>	<b>10,138</b>	<b>109,044</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	(5,474)	8,854	14,328	57,571	79,686	22,115	107,607
C510	Salaries - Part Time	7,847	6,808	(1,039)	69,958	61,272	(8,686)	81,691
C520	Salaries - Overtime	603	0	(603)	677	0	(677)	0
C530	Salaries - Teachers	5,897	3,875	(2,022)	46,863	36,518	(10,345)	49,003
C540	Taxes - Payroll	1,100	1,563	463	18,030	15,488	(2,542)	20,249
C550	Retirement Expense	0	170	170	1,558	1,530	(28)	2,045
C553	Insurance - Personnel	0	1,206	1,206	4,233	10,194	5,961	13,810
C574	Recruit/Train/Services	1,404	63	(1,341)	3,452	2,102	(1,350)	2,295
C575	Employee Incentive	0	0	0	164	0	(164)	0
C588	Workers Comp Insurance	3,696	1,213	(2,483)	6,900	2,909	(3,991)	3,608
	<b>TOTAL WAGES/BENEFITS</b>	<b>15,073</b>	<b>23,752</b>	<b>8,679</b>	<b>209,406</b>	<b>209,699</b>	<b>293</b>	<b>280,308</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	0	0	0	(1,800)	(1,800)	(1,800)
C673	Maintenance Hours	7,776	6,981	(795)	27,259	56,499	29,240	76,077
C676	Golf Hours	0	0	0	0	3,064	3,064	4,598
C677	R & G Hours	0	279	279	263	8,878	8,616	13,393
C678	Custodial Hours	7,491	11,368	3,877	69,493	102,312	32,819	136,419
	<b>CHARGE-OUT SUBTOTALS</b>	<b>15,267</b>	<b>18,628</b>	<b>3,361</b>	<b>97,015</b>	<b>168,953</b>	<b>71,939</b>	<b>228,687</b>
C621.1	Mileage Reimbursement	0	8	8	0	72	72	96
C627	Pool Care & Supplies	1,158	2,889	1,731	8,782	15,871	7,089	19,138
C639	Software & IT	563	340	(223)	4,976	3,060	(1,916)	4,080
C640	Electric	7,931	6,194	(1,737)	66,701	64,268	(2,433)	85,551
C643	Gas	1,433	1,125	(308)	14,055	12,472	(1,583)	17,617
C662	Office Supplies & Postage	656	750	94	4,591	6,390	1,799	8,520
C662.1	CC & ActiveNet	1,413	1,080	(333)	5,649	6,600	951	8,520
C671	Outside Contractors	5,352	2,128	(3,224)	15,420	13,858	(1,562)	19,980
C683	Repairs - Equipment	265	734	469	3,778	6,813	3,035	9,015
C684	Supplies	614	1,256	642	6,598	18,979	12,381	22,875
C684.1	Custodial Supplies	3,562	2,000	(1,562)	14,171	18,000	3,829	24,000
C684.2	Coffee Supplies	473	563	90	1,488	5,067	3,579	6,750
C686.1	Special Event Supplies	47	2,028	1,981	3,011	7,973	4,962	9,063
C686.2	Special Event Contractors	1,237	375	(862)	4,046	4,675	629	7,225
C687	Trips Expense	3,171	1,150	(2,021)	12,608	10,350	(2,258)	13,800
C688	Non Capital Equipment	0	125	125	1,600	8,495	6,895	8,870
C689	Phone & Internet	308	370	62	2,956	3,330	374	4,440
C698	Water & Sewer	2,280	2,978	698	15,296	19,018	3,722	23,798
	<b>TOTAL OPERATING EXPENSES</b>	<b>45,730</b>	<b>44,721</b>	<b>(1,009)</b>	<b>282,741</b>	<b>394,244</b>	<b>111,504</b>	<b>522,025</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(36,594)</b>	<b>(52,511)</b>	<b>15,916</b>	<b>(396,195)</b>	<b>(518,129)</b>	<b>121,935</b>	<b>(693,289)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
09/30/2021**

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8:43 AM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>								
D507	Golf Fees Daily	36,158	47,272	(11,114)	231,878	297,947	(66,069)	332,695
D507.1	Golf Simulator	30	300	(270)	1,225	2,620	(1,395)	3,720
D509.2	Golf Disc - 40 Play	3,329	1,764	1,565	25,466	15,264	10,202	17,064
D511	Golf Cart Rental Income	10,268	8,500	1,768	62,875	63,495	(621)	69,105
D511.1	Golf Merchandise	3,098	4,000	(902)	17,745	25,296	(7,551)	30,955
D511.2	Golf Lesson	705	400	305	7,515	3,745	3,770	4,090
D511.3	Golf Bag Storage	120	0	120	390	0	390	6,525
D511.4	Golf Pull Cart	612	606	6	3,432	4,488	(1,056)	5,064
	<b>TOTAL REVENUE</b>	<b>54,320</b>	<b>62,842</b>	<b>(8,522)</b>	<b>350,526</b>	<b>412,855</b>	<b>(62,330) 0</b>	<b>469,218</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	26,240	23,897	(2,343)	225,991	215,144	(10,847)	287,846
G510	Salaries - Part Time	7,133	7,498	365	71,634	67,314	(4,320)	75,819
G520	Salaries - Overtime	555	300	(255)	3,478	3,600	122	4,200
G540	Taxes - Payroll	2,742	2,536	(206)	26,263	24,677	(1,586)	31,086
G545	Temporary Outside Labor	0	350	350	0	1,050	1,050	1,400
G550	Retirement Expense	1,105	946	(159)	9,832	8,514	(1,318)	11,349
G553	Insurance - Personnel	2,500	3,014	514	22,648	25,482	2,834	34,524
G574	Recruit / Train / Service	0	0	0	957	5,778	4,821	5,778
G575	Employee Incentive	0	0	0	608	500	(108)	1,000
G588	Workers Comp Insurance	265	764	499	2,370	2,884	514	3,760
	<b>TOTAL WAGES/BENEFITS</b>	<b>40,540</b>	<b>39,305</b>	<b>(1,235)</b>	<b>363,781</b>	<b>354,943</b>	<b>(8,838) 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	4,656	2,080	(2,576)	12,123	13,155	1,032	16,106
G621	Fuel Expense	1,053	666	(387)	5,859	4,728	(1,131)	6,189
G621.1	Mileage Reimbursement	41	20	(21)	63	140	77	160
G624	Contingency-Water	33	5,000	4,967	33	8,000	7,967	10,000
G635	Tree & Shrub Replacement	0	0	0	0	700	700	700
G639	Software & IT	145	250	105	1,871	2,250	379	3,000
G640	Electric	722	794	72	6,566	6,202	(364)	7,738
G640.1	Electric - Pump	5,942	3,710	(2,232)	34,625	28,594	(6,031)	34,545
G643	Gas	21	15	(6)	730	562	(168)	899
G645	Uniforms	0	60	60	276	1,815	1,539	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	2,774	2,074	(700)	13,831	13,625	(206)	15,484
G665	Rent - Equipment	0	0	0	708	400	(308)	1,400
G670	Asphalt Repairs	0	4,800	4,800	0	4,800	4,800	4,800
G671	Outside Contractors	612	760	148	19,423	17,470	(1,953)	18,877
G676.1	Golf Shop Supplies	14	155	141	1,680	1,395	(285)	1,864
G680	Radio Communications	0	0	0	595	200	(395)	200
G683	Repairs - Equipment	2,527	1,167	(1,360)	11,423	10,503	(920)	14,000
G684	Supplies	3,303	5,180	1,877	27,882	38,376	10,494	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	282	300	18	2,485	2,700	215	3,600
G697	Marketing	50	0	(50)	85	6,000	5,915	6,000
	<b>TOTAL OPERATING EXPENSES</b>	<b>22,175</b>	<b>27,031</b>	<b>4,856</b>	<b>141,357</b>	<b>158,551</b>	<b>17,194 0</b>	<b>183,905</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(8,395)</b>	<b>(3,494)</b>	<b>(4,901)</b>	<b>(154,612)</b>	<b>(100,639)</b>	<b>(53,974) 0</b>	<b>(171,449)</b>

SEPTEMBER 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	40	\$ 360	357	\$ 3,213	\$ 8.00	167	\$ 1,336	451	\$ 3,608
Resident	\$ 17.05	0	\$ -	1,195	\$ 9,606	\$ 9.00	660	\$ 5,940	4,398	\$ 39,582
Resident Everyday	\$ 10.00	647	\$ 6,470	3,971	\$ 39,710					
Guest of Resident- weekday	\$ 13.00	90	\$ 1,170	655	\$ 8,571	\$ 12.00	176	\$ 2,112	497	\$ 5,958
Guest of Resident- weekend	\$ 17.00	66	\$ 1,122	477	\$ 8,109	\$ 15.00	106	\$ 1,590	473	\$ 7,095
Non-Resident Sr. - Weekday	\$ 14.00	493	\$ 6,902	2,325	\$ 32,571	\$ 12.00	534	\$ 6,408	3,587	\$ 43,043
Non-Resident Sr. - Weekend	\$ 18.00	235	\$ 4,230	1,627	\$ 29,286	\$ 15.00	301	\$ 4,515	1,657	\$ 24,858
Non-Resident - Weekday	\$ 17.05	183	\$ 3,120	1,176	\$ 20,035	\$ 15.00	260	\$ 3,900	2,264	\$ 33,960
Non-Resident - Weekend	\$ 22.05	211	\$ 4,652	1,237	\$ 27,258	\$ 18.00	272	\$ 4,896	1,775	\$ 31,965
Junior- weekday	\$ 9.00	84	\$ 756	342	\$ 3,232	\$ 8.00	46	\$ 368	202	\$ 1,618
Junior- weekend	\$ 12.00	14	\$ 168	156	\$ 1,902	\$ 10.00	23	\$ 230	94	\$ 940
Twilight	\$ 12.00	45	\$ 540	446	\$ 5,352	\$ 10.00	31	\$ 310	366	\$ 3,664
2 for 20 Special	\$ -	0	\$ -	9	\$ 99	\$ 10.00	388	\$ 3,880	2,027	\$ 20,274
2 for 22 Special	\$ 11.00	387	\$ 4,257	1,343	\$ 14,773					
2 for 1	\$ 18.00	0	\$ -	0	\$ -	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	83	\$ 1,494	324	\$ 5,832					
League - Weekday	\$ 14.00	0	\$ -	1,378	\$ 19,292	\$ 12.00	259	\$ 3,104	1,262	\$ 15,145
40 Play Punches	\$ 8.54	392	\$ 3,346	3,041	\$ 25,121	\$ -	340	\$ -	1,740	\$ -
Complimentary Round-Employee	\$ -	20	\$ -	100	\$ -	\$ -	12	\$ -	77	\$ -
Complimentary Round	\$ -	4	\$ -	16	\$ -	\$ -	2	\$ -	7	\$ -
Adjustment to Income	\$ -	0	\$ 900	0	\$ 2,827	\$ -		\$ -	0	\$ -
<b>Golf Daily Fee</b>		2,994	\$ 39,487	20,175	\$ 256,789		3,577	\$ 38,589	20,877	\$ 231,710

Other Golf Revenue										
40 Play Card								\$ 2,738		\$ 16,135
Rider Carts	\$ 8.67	1,184	\$ 10,268	7,277	\$ 62,870	\$8.50/\$7.50	1,021	\$ 8,682	4,861	\$ 41,324
Pull Cart	\$ 6.00	92	\$ 552	532	\$ 3,552	\$ -	0	\$ -	0	\$ -
Golf Simulator	\$ 15.00	2	\$ 30	64	\$ 1,225	\$ 10.00	3	\$ 10	87	\$ 870
Golf Merchandise D511.1			\$ 3,098		\$ 17,745			\$ 2,818		\$ 18,199
Golf Lessons		6	\$ 705	87	\$ 7,515			\$ 650		\$ 4,585
Golf Bag Storage	\$ 120.00	1	\$ 120	7	\$ 590			\$ -		\$ -
Golf Club Rentals	\$ 12.00	5	\$ 60	20	\$ 240			\$ 672		\$ 4,165

<b>Total Revenue</b>		\$ 54,320		\$ 350,526		\$ 54,159		\$ 316,988
<b>Golf Course Expenses</b>		\$ 62,715		\$ 505,138		\$ 64,763		\$ 503,248
<b>Profit/(Loss)</b>		\$ (8,395)		\$ (154,612)		\$ (10,604)		\$ (186,260)

<b># of Days Golf Course Closed</b>	1	61	2	85
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**Heather Gardens Metropolitan District  
Restaurant P&L  
09/30/2021**

10/11/2021  
8:44 AM

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>SUMMARY</b>								
Sales	42,555	53,888	(11,333)	314,087	489,528	(175,441)	658,492	
Cost of Goods Sold	15,613	17,331	1,718	104,616	157,434	52,818	211,773	
<b>Gross Profit</b>	<b>26,942</b>	<b>36,557</b>	<b>(9,615)</b>	<b>209,471</b>	<b>332,094</b>	<b>(122,623)</b>	<b>446,719</b>	
Wages & Benefits	25,102	30,737	5,635	211,096	268,887	57,792	360,832	
Operating Expense	11,448	11,958	511	75,803	114,601	38,798	152,291	
<b>Net Income/(Loss)</b>	<b>(9,608)</b>	<b>(6,138)</b>	<b>(3,470)</b>	<b>(77,428)</b>	<b>(51,394)</b>	<b>(26,034)</b>	<b>(66,404)</b>	
<b>SALES</b>								
D506 Restaurant Food	34,269	45,625	(11,356)	258,785	414,469	(155,684)	557,534	
D506.1 Restaurant Beer	2,751	2,673	78	18,374	24,281	(5,907)	32,658	
D506.2 Restaurant Wine	2,991	2,917	74	18,584	26,497	(7,913)	35,642	
D506.3 Restaurant Liquor	2,544	2,673	(129)	18,344	24,281	(5,937)	32,658	
<b>TOTAL SALES</b>	<b>42,555</b>	<b>53,888</b>	<b>(11,333)</b>	<b>314,087</b>	<b>489,528</b>	<b>(175,441)</b>	<b>658,492</b>	
<b>COST OF GOODS SOLD</b>								
H450 COGS - Food	13,299	15,513	2,214	91,799	140,921	49,122	189,562	COGS Percentages Current YTD 38.8% 35.5%
H455 COGS - Beer	646	588	(58)	5,022	5,341	319	7,185	23.5% 27.3%
H455.1 COGS - Wine	1,027	642	(385)	4,816	5,831	1,015	7,841	34.3% 25.9%
H455.2 COGS - Liquor	641	588	(53)	2,979	5,341	2,362	7,185	25.2% 16.2%
<b>TOTAL COST OF GOODS</b>	<b>15,613</b>	<b>17,331</b>	<b>1,718</b>	<b>104,616</b>	<b>157,434</b>	<b>52,818</b>	<b>211,773</b>	<b>36.7% 33.3%</b>
<b>GROSS PROFIT</b>	<b>26,942</b>	<b>36,557</b>	<b>(9,615)</b>	<b>209,471</b>	<b>332,094</b>	<b>(122,623)</b>	<b>446,719</b>	
	63%	68%		67%	68%			
<b>WAGES/BENEFITS</b>								
H500 Salaries - Full Time	11,585	11,715	130	107,374	105,435	(1,939)	142,069	
H510 Salaries - Part Time	9,256	13,472	4,216	66,163	122,382	56,219	164,623	
H520 Salaries - Overtime	590	563	(27)	655	3,041	2,386	4,151	
H540 Taxes - Payroll	2,392	2,060	(332)	20,411	21,146	735	27,544	
H550 Retirement Expense	295	227	(68)	4,096	2,043	(2,053)	2,729	
H553 Insurance Emp Health	601	1,206	605	5,524	10,194	4,671	13,810	
H574 Recruiting/Training	124	235	111	3,751	1,315	(2,436)	1,720	
H575 Employee Incentive	0	0	0	804	0	(804)	0	
H588 Workers Com Insurance	259	1,259	1,000	2,318	3,331	1,013	4,186	
<b>TOTAL WAGES/BENEFITS</b>	<b>25,102</b>	<b>30,737</b>	<b>5,635</b>	<b>211,096</b>	<b>268,887</b>	<b>57,792</b>	<b>360,832</b>	
<b>OPERATING EXPENSES</b>								
H673 Maintenance Hours	1,258	1,250	(8)	3,606	7,640	4,034	10,234	
H674 Custodial Hours	420	630	210	2,824	5,670	2,846	7,560	
<b>CHARGE-OUTS SUBTOTAL</b>	<b>1,678</b>	<b>1,880</b>	<b>202</b>	<b>6,430</b>	<b>13,310</b>	<b>6,880</b>	<b>17,794</b>	
H639 Software & IT	628	300	(328)	3,327	2,700	(627)	3,600	
H640 Electric	1,983	1,759	(224)	16,685	16,098	(587)	22,167	
H643 Gas	358	281	(77)	4,037	3,118	(919)	4,404	
H644 Water	230	308	78	1,606	1,908	302	2,367	
H645 Phone & TV	324	300	(24)	2,514	2,700	186	3,600	
H646 Trash Removal	400	425	25	3,604	3,825	221	5,100	
H651 Uniforms	0	80	80	501	720	219	960	
H652 Discounts & Comps	577	539	(38)	4,511	4,896	385	6,585	
H655 Linen Service	0	392	392	0	3,528	3,528	4,704	
H662 Office Supplies	0	55	55	343	495	152	660	
H671 Outside Contractors	945	695	(250)	3,771	5,049	1,278	6,730	
H681 Credit Card Fees	1,544	1,617	73	12,685	14,687	2,002	19,755	
H683 Repairs - Equipment	333	410	78	420	3,680	3,260	4,910	
H684 China/Glass/Flatware	0	250	250	953	2,250	1,297	3,000	
H684.1 Kitchen Supplies	1,319	1,617	298	9,580	14,687	5,107	19,755	
H685 Cleaning Supplies	1,079	1,050	(29)	2,975	9,450	6,475	12,600	
H688 Non Capital Equipment	0	0	0	0	3,000	3,000	3,000	
H689 Marketing	50	0	(50)	495	4,500	4,005	6,000	
H690 Licenses	0	0	0	1,366	4,000	2,634	4,600	
<b>TOTAL OPERATING EXPENSES</b>	<b>11,448</b>	<b>11,958</b>	<b>511</b>	<b>75,803</b>	<b>114,601</b>	<b>38,798</b>	<b>152,291</b>	
<b>NET REVENUE &amp; EXPENSE</b>	<b>(9,608)</b>	<b>(6,138)</b>	<b>(3,469)</b>	<b>(77,428)</b>	<b>(51,394)</b>	<b>(26,033)</b>	<b>(66,404)</b>	