

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 05/31/20

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,272,755	\$ 1,551,548	\$ (278,794)	-17.97%	\$ 3,410,391	37%
Cost of Goods Sold	\$ 47,258	\$ 113,866	\$ 66,608	58.50%	\$ 272,621	17%
Gross Profit	\$ 1,225,497	\$ 1,437,682	\$ (212,186)		\$ 3,137,770	
Operating Expenses	\$ 919,326	\$ 1,090,914	\$ 171,589	15.73%	\$ 2,748,327	33%
Net Operating Income/(Loss)	\$ 306,171	\$ 346,768	\$ (40,597)		\$ 389,443	
Capital Improvements Exp	\$ 75,957	\$ 370,877	\$ 294,920		\$ 370,877	
Net Surplus/(Loss)	\$ 230,214	\$ (24,109)	\$ 254,323		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 46,341	\$ 93,120	\$ (46,779)	-50.24%	\$ 227,657	20%
Expenses	\$ 272,754	\$ 370,457	\$ 97,703	26.37%	\$ 846,992	32%
Net Subsidy	\$ (226,413)	\$ (277,337)	\$ 50,924		\$ (619,335)	

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

Golf

Revenue	\$ 76,557	\$ 125,920	\$ (49,363)	-39.20%	\$ 406,647	19%
Expenses	\$ 237,426	\$ 240,761	\$ 3,335	1.39%	\$ 589,883	40%
Net Subsidy	\$ (160,869)	\$ (114,841)	\$ (46,028)		\$ (183,236)	

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

Restaurant

Revenue	\$ 127,716	\$ 290,753	\$ (163,037)	-56.07%	\$ 690,295	19%
Cost of Goods Sold	\$ 47,258	\$ 111,630	\$ 64,372	57.67%	\$ 265,029	18%
Gross Profit	\$ 80,458	\$ 179,123	\$ (98,665)	-55.08%	\$ 425,266	
Expenses	\$ 179,672	\$ 228,127	\$ 48,455	21.24%	\$ 537,369	33%
Net Subsidy	\$ (99,214)	\$ (49,004)	\$ (50,210)		\$ (112,103)	

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	\$ 4,177	\$ 1,695	\$ 2,482	\$ 131,244
Debt Service Fund	\$ 413,089	\$ 142,662	\$ 270,427	\$ 659,772
Foundation Fund	\$ 500	\$ -	\$ 500	\$ 191,701

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
05/31/20**

2020 FUNDED PROJECTS	2020 BUDGET AMOUNT	2020 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	2020 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
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							
TOTAL 2020 FUNDED PROJECTS	\$304,394	\$76,458			\$75,957	\$0	\$23,578	
2020 UNBUDGETED PROJECTS								
2020 Contribution to Reserves	\$66,483							
TOTAL 2020 UNBUDGETED PROJECTS / RESERVES	\$66,483	\$0			\$0	\$0	\$0	
TOTAL 2020 CAPITAL PROJECTS	\$370,877	\$76,458			\$75,957	\$0	\$23,578	

Heather Gardens Metropolitan District
 Summary of Investments
 05/31/20

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America	2.30%	6/12/2020	Semi Annual	\$ 50,000	\$ 95.83	Foundation	D106
Morgan Stanley BK N A Salt Lake City	2.80%	6/15/2020	Semi Annual	\$ 100,000	\$ 233.33	Foundation	D106
Foundation - checking				\$ 41,701		Foundation	D103.5
				<u>\$ 191,701</u>	<u>\$ 329.17</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 131,243	\$ 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>		
Total Investment				<u><u>\$ 1,072,944</u></u>	<u><u>\$ 1,871.90</u></u>		

2888 So Heather Gardens Way
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Cash - Operating	311,925
Capital Projects - Savings	78,574
Conservation (Lottery) Bank Acct	131,244
Investments	900,000
Zion Debt Service	659,772
Foundation Account	41,701
Accounts Receivable Net of Allowance	20,088
Inventory	36,950
Prepaid Expenses	28,808
Prop Tax Receivable	548,848
TOTAL CURRENT ASSETS	2,757,910

BUILDING, LAND & EQUIPMENT (Net of Depr)

Restaurant Equipment	71,257
Equipment	423,523
Property	9,307,948
Land At Cost	1,725,000
Intangible Assets	133,190

TOTAL BUILDING, LAND & EQUIPMENT **11,660,918**

TOTAL ASSETS & OTHER DEBITS **14,418,829**

CURRENT LIABILITIES

Accounts & Interest Payable	166,875
Bonds Payable - Short Term	260,000
Unearned Revenue	2,916
Prepaid Rec Fees	21,271
Gift Cards	14,082
Deposits - Rooms, Trips, Leagues	7,412
Sales Tax Payable	331
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832

TOTAL CURRENT LIABILITIES **1,072,532**

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	2,625

TOTAL CURRENT & LONG TERM LIABILITIES **9,051,854**

FUND EQUITY

Investment In Property	3,652,404
Debt Service Fund	1,146,834
Conservation Trust Fund (Lottery)	111,042
Heather Gardens Foundation	188,329
Unrestricted Net Assets	190,273
Tabor Reserve	17,775
Closing Entry	(169,896)
Net Income/(Loss)	230,215

Total Equity **5,366,975**

TOTAL LIABILITIES AND EQUITY **14,418,829**

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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)	0	0	0	4,135	4,600	(465)	18,400
D504 Interest Income	1,911	1,400	511	9,359	7,000	2,359	16,800
D504.2 2010 Bond Restr Interest	4	600	(596)	932	3,000	(2,068)	7,200
D504.3 Interest Income Lottery	1	14	(13)	42	70	(28)	168
D505 Recreation Fee Income	115,148	115,213	(65)	576,057	576,066	(10)	1,382,559
Restaurant Income	0	69,564	(69,564)	127,716	290,753	(163,037)	690,295
D507 Golf Fees Daily	36,721	34,531	2,190	57,351	90,586	(33,235)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	2,390	1,782	608	3,904	8,910	(5,006)	19,602
D511 Golf Cart Rental Income	1,199	9,139	(7,940)	5,729	20,364	(14,635)	82,038
D511.1 Golf Merchandise	1,419	3,000	(1,581)	6,823	4,300	2,523	14,600
D511.2 Golf Lesson	0	600	(600)	1,125	1,400	(275)	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	411	140	271	795	360	435	1,020
D512 CH Building Rentals	(245)	2,850	(3,095)	6,380	14,250	(7,870)	34,200
D513 Events	(10)	3,995	(4,005)	12,565	29,775	(17,210)	66,490
D513.1 Trips Revenue	(2,106)	2,666	(4,772)	5,344	13,330	(7,986)	31,992
D514 RV Lot Income	180	3,700	(3,520)	15,874	18,500	(2,626)	44,400
D514.1 Garden Plot Income	70	0	70	1,995	2,520	(525)	2,520
D515 Classes	(522)	300	(822)	21,065	32,390	(11,325)	86,875
D515.1 Donation Revenue	100	0	100	500	0	500	0
D516 Miscellaneous Revenue	0	24,075	(24,075)	1,090	24,375	(23,285)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	3,375	(2,388)	8,100
D517 Property Tax Revenue	133,969	139,108	(5,139)	396,819	388,959	7,860	548,849
D518 Specific Ownership Tax Revenue	1,997	3,333	(1,336)	15,338	16,665	(1,327)	39,996
TOTAL REVENUE	292,637	416,685	(124,048)	1,272,755	1,551,549	(278,793)	3,410,391
D590 Cost of Goods Sold	124	28,268	28,144	47,258	113,866	66,608	272,621
GROSS PROFIT	292,513	388,417	(95,904)	1,225,497	1,437,682	(212,185)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	27,342	27,342	0	136,710	136,708	(2)	328,106
D522 Services - Insurance	4,115	4,720	604	20,577	23,598	3,021	56,635
D523 Services - Audit	3,250	0	(3,250)	38,250	18,500	(19,750)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	970	3,000	2,031	11,746	15,000	3,255	36,000
D524.1 HVAC Clubhouse/Rest	2,634	0	(2,634)	4,224	0	(4,224)	0
D525 County Collection Fee	2,010	2,013	3	5,952	5,629	(323)	7,942
D525.1 Election Expense	284	20,000	19,716	1,901	20,000	18,099	20,000
D526 Miscellaneous Expense	648	24,075	23,428	801	24,375	23,574	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	27,795	67,474	39,679	272,754	370,457	97,703	846,992
D555 Golf Course Expenses	55,202	55,965	763	237,426	238,525	1,099	582,291
D557 Restaurant Expenses	21,509	46,183	24,674	179,672	228,127	48,455	537,369
D560 RV Lot Expenses	175	175	0	3,579	1,850	(1,729)	3,050
D565 Garden Plot Expenses	210	282	72	350	698	348	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	5,000	2,961	12,000
D604 Insurance Claims	0	0	0	0	0	0	500
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	146,143	252,228	106,085	995,283	1,461,791	466,508	3,119,204
NET OPERATING REVENUE/EXPENSE	146,370	136,188	10,181	230,215	(24,109)	254,323	18,567
NET REVENUE EXPENSE	146,370	136,188	10,181	230,215	(24,109)	254,323	18,567

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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	0	0	0	4,135	4,600	(465)	18,400
D504.3 Interest Inc Lottery	1	14	(13)	42	70	(28)	168
TOTAL LOTTERY REVENUE	1	14	(13)	4,177	4,670	(493)	18,568
EXPENSES							
D566 Lottery Expenses	0	0	0	1,695	0	(1,695)	0
TOTAL LOTTERY EXPENSES	0	0	0	1,695	0	(1,695)	0
REVENUE OVER(UNDER) EXPENSES	1	14	13	2,482	4,670	2,188	18,568
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	100	0	100	500	0	500	0
TOTAL FOUNDATION REVENUE	100	0	100	500	0	500	0
REVENUE OVER(UNDER) EXPENSES	100	0	100	500	0	500	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	133,969	139,108	(5,139)	396,819	388,959	7,860	548,849
D518 Specific Ownership Tax	1,997	3,333	(1,336)	15,338	16,665	(1,327)	39,996
Bond Restricted Interest	4	600	(596)	932	3,000	(2,068)	7,200
TOTAL DEBT SERVICE REVENUE	135,971	143,041	(7,071)	413,089	408,624	4,465	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	136,710	136,708	(2)	328,106
D525 Cnty Collection Fee	2,010	2,013	3	5,952	5,629	(323)	7,942
D700 Bond Principal Pymnt	0	0	0	0	0	0	260,000
TOTAL DEBT SERVICE EXPENSES	29,352	29,355	3	142,662	142,337	(325)	596,048
REVENUE OVER (UNDER) EXPENSES	106,619	113,687	(7,068)	270,427	266,287	4,140	(3)

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	(245)	2,850	(3,095)	6,380	14,250	(7,870)	34,200
D515 Classes	(522)	300	(822)	21,065	32,390	(11,325)	86,875
D513 Events	(10)	3,995	(4,005)	12,565	29,775	(17,210)	66,490
D516.1 Coffee Revenue	0	675	(675)	987	3,375	(2,388)	8,100
D513.1 Trips Revenue	(2,106)	2,666	(4,772)	5,344	13,330	(7,986)	31,992
TOTAL REVENUE	(2,883)	10,486	(13,369)	46,341	93,120	(46,779)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	8,708	8,443	(266)	41,372	42,213	841	103,326
C510 Salaries - Part Time	0	7,226	7,226	20,466	36,132	15,666	86,717
C520 Salaries - Overtime	0	0	0	41	0	(41)	0
C530 Salaries - Teachers	0	7,618	7,618	26,048	40,309	14,261	94,043
C540 Taxes - Payroll	679	1,863	1,184	7,888	10,944	3,057	24,227
C550 Retirement Expense	153	270	118	733	1,352	619	3,245
C553 Insurance - Personnel	1,070	1,011	(59)	5,331	5,054	(277)	12,130
C574 Recruit/Train/Services	0	150	150	0	1,265	1,265	2,295
C575 Employee Bonus	0	0	0	0	200	200	800
C588 Workers Comp Insurance	280	194	(86)	1,391	1,469	79	3,385
C588.1 Workers Comp Adjustments	0	0	0	467	0	(467)	0
TOTAL WAGES/BENEFITS	10,890	26,775	15,885	103,737	138,938	35,203	330,168
OPERATING EXPENSES							
C673 Maintenance Hours	3,679	5,278	1,599	21,396	28,469	7,073	67,682
C676 Golf Hours	0	0	0	4,016	3,400	(616)	4,598
C677 R & G Hours	814	919	105	2,656	3,841	1,185	6,949
C678 Custodial Hours	1,785	7,996	6,211	30,708	39,980	9,272	95,949
CHARGE-OUTS SUBTOTAL	6,278	14,193	7,915	58,776	75,690	16,914	175,178
C621.1 Mileage Reimbursement	0	17	17	17	85	68	204
C627 Pool Care & Supplies	0	900	900	5,560	10,490	4,930	17,400
C639 Software & IT	781	340	(441)	1,438	1,700	262	4,080
C640 Electric	6,054	6,690	636	33,064	37,956	4,892	91,847
C643 Gas	867	1,409	542	6,430	7,916	1,486	17,656
C662 Office Supplies & Postage	271	690	419	2,473	3,570	1,097	8,520
C662.1 CC & ActiveNet	3	916	913	3,246	4,580	1,334	11,000
C671 Outside Contractors	474	1,554	1,080	13,017	13,914	897	26,047
C683 Repairs - Equipment	6,798	25	(6,773)	8,458	2,225	(6,233)	4,400
C684 Supplies	142	5,100	4,958	2,997	14,175	11,178	22,875
C684.1 Custodial Supplies	897	1,530	633	7,233	7,650	417	18,360
C684.2 Coffee Supplies	0	750	750	1,183	3,750	2,567	9,000
C686.1 Special Event Supplies	0	825	825	1,107	5,775	4,668	21,800
C686.2 Special Event Contractors	0	1,000	1,000	2,672	5,900	3,228	13,850
C687 Trips Expense	(475)	2,666	3,141	6,992	13,330	6,338	31,992
C688 Non Capital Equipment	(6,497)	0	6,497	6,525	12,985	6,460	12,985
C689 Phone & Internet	370	390	20	1,590	1,950	360	4,680
C698 Water & Sewer	942	1,704	762	6,239	7,879	1,640	24,953
TOTAL OPERATING EXPENSES	16,905	40,699	23,794	169,017	231,520	62,503	516,827
NET REVENUE & EXPENSE	(30,678)	(56,988)	26,310	(226,413)	(277,338)	50,927	(619,338)

HG Heather Gardens Association
Golf Profit or Loss
05/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	36,721	34,531	2,190	57,351	90,586	(33,235)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	2,390	1,782	608	3,904	8,910	(5,006)	19,602
D511 Golf Cart Rental Income	1,199	9,139	(7,940)	5,729	20,364	(14,635)	82,038
D511.1 Golf Merchandise	1,419	3,000	(1,581)	6,823	4,300	2,523	14,600
D511.2 Golf Lesson	0	600	(600)	1,125	1,400	(275)	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	411	140	271	795	360	435	1,020
TOTAL REVENUE	42,140	49,192	(7,052)	76,557	125,920	(49,363)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	26,422	22,817	(3,605)	124,767	113,283	(11,484)	276,055
G510 Salaries - Part Time	8,471	10,662	2,191	19,336	26,508	7,172	74,125
G520 Salaries - Overtime	129	600	471	1,563	1,700	137	4,200
G540 Taxes - Payroll	2,871	2,726	(144)	12,637	12,938	301	30,090
G545 Temporary Outside Labor	0	0	0	0	800	800	1,400
G550 Retirement Expense	986	572	(414)	4,691	2,859	(1,832)	6,861
G553 Insurance - Personnel	2,597	2,022	(575)	12,904	10,108	(2,796)	24,259
G574 Recruit / Train / Service	0	0	0	1,727	5,231	3,504	6,187
G575 Employee Bonus	0	0	0	0	575	575	2,300
G588 Workers Comp Insurance	463	154	(309)	3,222	1,268	(1,954)	2,389
G588.1 Workers Comp Adjustments	0	0	0	583	0	(583)	0
TOTAL WAGES/BENEFITS	41,939	39,553	(2,385)	181,430	175,270	(6,160)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	627	1,560	933	5,923	2,236	(3,687)	7,592
G621 Fuel Expense	569	672	102	1,802	2,220	418	7,049
G621.1 Mileage Reimbursement	0	20	20	17	60	43	160
G624 Contingency-Water	0	0	0	0	0	0	6,500
G635 Tree & Shrub Replacement	0	700	700	0	700	700	700
G639 Software & IT	112	200	88	1,473	1,000	(473)	2,400
G640 Electric	505	699	194	2,386	2,808	422	8,895
G640.1 Electric - Pump	5,234	4,570	(664)	10,744	7,779	(2,965)	43,718
G643 Gas	80	68	(12)	530	570	40	894
G645 Uniforms	168	60	(108)	946	1,575	629	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	153	600	447	1,662	3,000	1,338	7,200
G665 Rent - Equipment	0	400	400	0	400	400	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	885	2,020	1,135	6,061	13,754	7,693	19,618
G676.1 Golf Shop Supplies	438	0	(438)	699	1,454	755	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	2,204	500	(1,704)	5,220	7,000	1,780	12,000
G684 Supplies	2,000	5,530	3,530	21,105	22,260	1,155	35,080
G689 Telephone	289	375	86	1,405	1,875	470	4,500
TOTAL OPERATING EXPENSES	13,264	17,974	4,709	55,994	65,491	9,497	162,017
NET REVENUE & EXPENSE	(13,063)	(8,335)	(4,728)	(160,867)	(114,841)	(46,026)	(183,236)

May 2020

HGMD Golf Usage Report

Revenue
Daily Rates
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
Golf Daily Fee

Current Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	30	\$ 240	64	\$ 512
\$ 9.00	742	\$ 6,678	1,172	\$ 10,548
\$ 12.00	49	\$ 591	89	\$ 1,134
\$ 15.00	80	\$ 1,200	150	\$ 2,250
\$ 12.00	473	\$ 5,740	876	\$ 10,967
\$ 15.00	303	\$ 4,548	372	\$ 5,583
\$ 15.00	467	\$ 6,958	654	\$ 9,360
\$ 18.00	255	\$ 4,575	454	\$ 8,151
\$ 8.00	32	\$ 258	45	\$ 362
\$ 10.00	9	\$ 90	14	\$ 140
\$ 10.00	1	\$ 10	1	\$ 10
\$ 10.00	280	\$ 2,799	530	\$ 5,299
\$ 18.00	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ 12.00	253	\$ 3,035	253	\$ 3,035
\$ -	293	\$ -	480	\$ -
\$ -	9	\$ -	20	\$ -
\$ -	1	\$ -	1	\$ -
\$ -	0	\$ -	0	\$ -
	3,276	\$ 36,722	5,174	\$ 57,351

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	69	\$ 552	141	\$ 1,128
\$ 9.00	573	\$ 5,157	1,211	\$ 10,899
NA				
NA				
\$ 12.00	755	\$ 9,060	1,485	\$ 17,820
\$ 15.00	337	\$ 5,055	680	\$ 10,200
\$ 8.00	125	\$ 1,000	353	\$ 2,824
\$ 10.00	2	\$ 20	2	\$ 20
NA				
\$ 18.00	197	\$ 3,546	453	\$ 8,145
\$ -	197	\$ -	455	\$ -
\$ 12.00	283	\$ 3,396	356	\$ 4,272
\$ -	280	\$ -	551	\$ -
\$ -	15	\$ -	21	\$ -
\$ -	4	\$ -	12	\$ -
		\$ 921		\$ 1,504
	2,837	\$ 28,707	5,720	\$ 56,812

Other Golf Revenue
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

		\$ 2,390		\$ 3,904
\$8.50/\$7.50	147	\$ 1,199	699	\$ 5,729
\$ -	0	\$ -	0	\$ -
\$ 10.00	0	\$ -	83	\$ 830
		\$ 1,419		\$ 6,823
		\$ -		\$ 1,125
		\$ -		\$ -
		\$ 411		\$ 795

\$ 324.00	8	\$ 2,592	28	\$ 9,282
\$ 7.50	984	\$ 7,388	1,930	\$ 14,483
\$ 15.00	0	\$ -	0	\$ -
		\$ 3,811		\$ 5,447
		\$ 620		\$ 1,400
		\$ (19)		\$ 4,511
	0	\$ 356		\$ 670

Total Revenue
Golf Course Expenses
Profit/(Loss)

	\$ 42,140		\$ 76,557
	\$ 55,203		\$ 237,424
	\$ (13,063)		\$ (160,867)

	\$ 43,455		\$ 92,605
	\$ 52,649		\$ 207,063
	\$ (9,194)		\$ (114,458)

of Days Golf Course Closed

0	83	3	84
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HG Heather Gardens Association
 Restaurant Profit or Loss
 05/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	0	69,564	(69,564)	127,716	290,754	(163,037)	690,296
Cost of Goods Sold	124	26,709	26,585	47,258	111,631	64,373	265,028
Gross Profit	(124)	42,855	(42,979)	80,458	179,123	(98,665)	425,268
Wages & Benefits	15,639	36,353	20,714	140,816	167,120	26,301	402,827
Operating Expense	5,871	9,832	3,961	38,853	61,009	22,156	134,543
Net Income/(Loss)	(21,634)	(3,330)	(18,304)	(99,211)	(49,006)	(50,205)	(112,102)
SALES							
D506 Restaurant Food	0	58,899	(58,899)	108,139	246,176	(138,037)	584,462
D506.1 Restaurant Beer/Wine/Liquor	0	10,665	(10,665)	19,577	44,578	(25,000)	105,834
TOTAL SALES	0	69,564	(69,564)	127,716	290,754	(163,037)	690,296
COST OF GOODS SOLD							
H450 COGS - Food	124	24,149	24,025	43,288	100,932	57,644	239,629
H455 COGS - Beer/Wine/Liquor	0	2,560	2,560	3,970	10,699	6,729	25,399
TOTAL COST OF GOODS	124	26,709	26,585	47,258	111,631	64,373	265,028
GROSS PROFIT	(124)	42,855	(42,979)	80,458	179,123	(98,665)	425,268
WAGES/BENEFITS							
H500 Salaries - Full Time	12,819	15,021	2,202	85,582	75,106	(10,477)	183,754
H510 Salaries - Part Time	0	16,000	16,000	29,283	66,873	37,590	158,767
H520 Salaries - Overtime	0	301	301	449	1,070	620	4,151
H540 Taxes - Payroll	1,031	2,506	1,475	12,153	13,134	980	29,496
H550 Retirement Expense	154	751	597	641	3,755	3,114	9,013
H553 Insurance Emp Health	1,293	1,011	(282)	8,681	5,054	(3,627)	12,130
H574 Recruiting/Training	0	95	95	804	490	(314)	1,255
H575 Employee Bonus	0	0	0	0	300	300	1,200
H588 Workers Com Insurance	342	668	326	2,653	1,338	(1,315)	3,061
H588.1 Wrkers Comp Adjustments	0	0	0	570	0	(570)	0
TOTAL WAGES/BENEFITS	15,639	36,353	20,714	140,816	167,120	26,301	402,827
OPERATING EXPENSES							
H673 Maintenance Hours	644	260	(384)	3,385	1,300	(2,085)	3,120
H674 Custodial Hours	0	563	563	718	2,663	1,945	6,375
CHARGE-OUTS SUBTOTAL	644	823	179	4,103	3,963	(140)	9,495
H639 Software & IT	109	300	191	660	1,500	840	3,600
H640 Electric	1,514	1,725	211	8,549	9,747	1,198	22,777
H643 Gas	217	371	154	1,803	1,922	119	4,384
H644 Water	84	146	62	583	689	106	2,480
H645 Phone & TV	347	200	(147)	1,727	1,000	(727)	2,400
H646 Trash Removal	400	342	(58)	2,052	1,710	(342)	4,104
H651 Uniforms	0	0	0	681	1,000	319	1,000
H652 Discounts & Comps	0	541	541	1,684	2,705	1,021	6,500
H655 Linen Service	0	392	392	993	1,960	967	4,704
H662 Office Supplies	0	55	55	182	275	93	660
H671 Outside Contractors	1,072	200	(872)	1,842	3,165	1,323	6,730
H681 Credit Card Fees	90	2,087	1,997	5,441	8,723	3,282	20,709
H683 Repairs - Equipment	48	600	552	1,228	3,000	1,772	7,200
H684 China/Glass/Flatware	0	250	250	262	1,250	988	3,000
H684.1 Kitchen Supplies	155	1,500	1,345	3,250	7,500	4,250	18,000
H684.3 Equipment	(275)	0	275	0	0	0	0
H685 Cleaning Supplies	115	300	185	1,462	1,500	38	3,600
H688 Non Capital Equipment	0	0	0	0	8,700	8,700	8,700
H690 Licenses	1,351	0	(1,351)	2,351	700	(1,651)	4,500
TOTAL OPERATING EXPENSES	5,871	9,832	3,961	38,853	61,009	22,156	134,543
NET REVENUE & EXPENSE	(21,634)	(3,330)	(18,304)	(99,211)	(49,006)	(50,208)	(112,102)

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

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
May 31, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,457.57	324.50	375.70	0.00	17,443.18	191,600.95
Interest						0.00
Donations for the month	50.00				50.00	100.00
Expenses for month						0.00
Balance at end of the month	173,507.57	324.50	375.70	0.00	17,493.18	191,700.95