

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 08/31/20

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,992,128	\$ 2,485,785	\$ (493,658)	-19.86%	\$ 3,410,391	58%
Cost of Goods Sold	\$ 56,303	\$ 186,594	\$ 130,291	69.83%	\$ 272,621	21%
Gross Profit	\$ 1,935,825	\$ 2,299,191	\$ (363,367)		\$ 3,137,770	
Operating Expenses	\$ 1,448,765	\$ 1,697,218	\$ 248,455	14.64%	\$ 2,748,327	53%
Net Operating Income/(Loss)	\$ 487,060	\$ 601,973	\$ (114,912)		\$ 389,443	
Capital Improvements Exp	\$ 75,957	\$ 247,251	\$ 171,294		\$ 370,877	
Net Surplus/(Loss)	\$ 411,103	\$ 354,722	\$ 56,382		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 28,017	\$ 143,918	\$ (115,901)	-80.53%	\$ 227,657	12%
Expenses	\$ 383,494	\$ 571,652	\$ 188,158	32.91%	\$ 846,992	45%
Net Subsidy	\$ (355,477)	\$ (427,734)	\$ 72,257		\$ (619,335)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$72,257.

Golf

Revenue	\$ 262,809	\$ 301,545	\$ (38,736)	-12.85%	\$ 406,647	65%
Expenses	\$ 439,085	\$ 399,566	\$ (39,519)	-9.89%	\$ 589,883	74%
Net Subsidy	\$ (176,276)	\$ (98,021)	\$ (78,255)		\$ (183,236)	

Overall, Golf is tracking (\$78,255) over budget for the Net Subsidy.

Restaurant

Revenue	\$ 163,514	\$ 467,991	\$ (304,477)	-65.06%	\$ 690,295	24%
Cost of Goods Sold	\$ 56,303	\$ 184,358	\$ 128,055	69.46%	\$ 265,029	21%
Gross Profit	\$ 107,211	\$ 283,633	\$ (176,422)	-62.20%	\$ 425,266	
Expenses	\$ 255,434	\$ 360,477	\$ 105,043	29.14%	\$ 537,369	48%
Net Subsidy	\$ (148,223)	\$ (76,844)	\$ (71,379)		\$ (112,103)	

Overall, the Restaurant is tracking over budget, with (\$71,379) over budget for the Net Subsidy.

Restricted Funds	Total		Net		Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)		
Conservation Trust Fund	\$ 8,353	\$ 1,695	\$ 6,658		\$ 135,419
Debt Service Fund	\$ 566,116	\$ 222,881	\$ 343,235		\$ 655,663
Foundation Fund	\$ 650	\$ 643	\$ 7		\$ 191,208

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
08/31/20**

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 FOUNDATIONS
FOUNDATION DONATION SUMMARY
August 31, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,507.57	324.50	375.70	0.00	17,543.18	191,625.95
Interest						0.00
Donations for the month	100.00					100.00
Expenses for month	643.31					643.31
Balance at end of the month	172,964.26	324.50	375.70	0.00	17,543.18	191,082.64

Heather Gardens Metropolitan District
 Summary of Investments
 08/31/20

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
Pinnacle Bank	0.20%	12/26/2020	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.15%	7/29/2020	Semi Annual	\$ 50,000	\$ 6.25	Enterprise	D106.1
Foundation - checking				\$ 41,208		Foundation	D103.5
				<u>\$ 191,208</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 135,419	\$ 1.07	Conservation	D104
TBK BK SSB CTF	0.10%	7/30/2021	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>\$ 500,000</u>	<u>\$ 72.92</u>		
Total Investment				<u><u>\$ 826,627</u></u>	<u><u>\$ 96.90</u></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
REVENUE							
D503 Conservation Trust (Lottery)	0	0	0	8,307	9,200	(893)	18,400
D504 Interest Income	471	1,400	(929)	13,000	11,200	1,800	16,800
D504.2 2010 Bond Restr Interest	5	600	(595)	946	4,800	(3,854)	7,200
D504.3 Interest Income Lottery	1	14	(13)	46	112	(66)	168
D505 Recreation Fee Income	115,103	115,213	(111)	921,800	921,706	94	1,382,559
Restaurant Income	31,722	53,232	(21,510)	163,514	467,991	(304,477)	690,295
D507 Golf Fees Daily	45,070	39,326	5,743	193,121	210,213	(17,092)	282,737
D507.1 Golf Simulator	10	0	10	840	0	840	0
D509.2 Golf Disc - 40 Play	3,394	1,426	1,968	13,397	14,612	(1,215)	19,602
D511 Golf Cart Rental Income	10,195	13,077	(2,883)	32,642	59,940	(27,299)	82,038
D511.1 Golf Merchandise	2,302	3,000	(698)	15,381	13,300	2,081	14,600
D511.2 Golf Lesson	815	500	315	3,935	2,700	1,235	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	984	140	844	3,493	780	2,713	1,020
D512 CH Building Rentals	(1,505)	2,850	(4,355)	6,202	22,800	(16,598)	34,200
D513 Events	(2,750)	3,895	(6,645)	9,785	42,160	(32,375)	66,490
D513.1 Trips Revenue	(544)	2,666	(3,210)	559	21,328	(20,769)	31,992
D514 RV Lot Income	326	3,700	(3,374)	24,382	29,600	(5,218)	44,400
D514.1 Garden Plot Income	115	0	115	2,395	2,520	(125)	2,520
D515 Classes	(7,429)	0	(7,429)	10,484	52,230	(41,746)	86,875
D515.1 Donation Revenue	100	0	100	650	0	650	0
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,600	(23,508)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	5,400	(4,413)	8,100
D517 Property Tax Revenue	12,175	9,460	2,715	539,305	541,929	(2,624)	548,849
D518 Specific Ownership Tax Revenue	4,218	3,333	885	25,865	26,664	(799)	39,996
TOTAL REVENUE	214,778	254,582	(39,805)	1,992,129	2,485,786	(493,657)	3,410,391
D590 Cost of Goods Sold	9,241	21,998	12,757	56,303	186,594	130,291	272,621
GROSS PROFIT	205,537	232,585	(27,048)	1,935,826	2,299,192	(363,366)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	1,400	1,400	0	1,400	1,400	1,400
D520 Debt Service Interest	27,342	27,342	0	214,785	218,733	3,949	328,106
D522 Services - Insurance	4,115	4,720	604	32,924	37,757	4,833	56,635
D523 Services - Audit	0	0	0	41,750	18,500	(23,250)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	5,125	3,000	(2,125)	30,065	24,000	(6,065)	36,000
D524.1 HVAC Clubhouse/Rest	0	0	0	4,224	0	(4,224)	0
D524.2 Underground Storage Tank Remov	10,350	0	(10,350)	20,700	16,700	(4,000)	16,700
D525 County Collection Fee	188	138	(50)	8,096	7,844	(252)	7,942
D525.1 Election Expense	0	0	0	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	461	75	(386)	2,447	24,600	22,153	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	49,865	64,271	14,406	383,494	571,652	188,158	846,992
D555 Golf Course Expenses	64,764	51,401	(13,363)	439,085	397,330	(41,755)	582,291
D557 Restaurant Expenses	44,241	41,976	(2,265)	255,434	360,477	105,043	537,369
D560 RV Lot Expenses	113	175	62	3,893	2,375	(1,518)	3,050
D565 Garden Plot Expenses	972	282	(690)	2,947	1,603	(1,343)	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	245	1,000	755	2,734	8,000	5,266	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
D620 Foundation Expense	643	0	(643)	643	0	(643)	0
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	208,424	195,780	(12,644)	1,524,719	2,068,095	543,376	3,119,204
NET OPERATING REVENUE/EXPENSE	(2,887)	36,805	(39,693)	411,107	231,097	180,010	18,567
NET REVENUE EXPENSE	(2,887)	36,805	(39,693)	411,107	231,097	180,010	18,567

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
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	471	1,400	(929)	13,000	11,200	1,800	16,800
D505 Rec Fee Income	115,103	115,213	(111)	921,800	921,706	94	1,382,559
Restaurant Income	31,722	53,232	(21,510)	163,514	467,991	(304,477)	690,295
D507 Golf Fees Daily	45,070	39,326	5,743	193,121	210,213	(17,092)	282,737
D507.1 Golf Simulator	10	0	10	840	0	840	0
D509.2 Golf Disc - 40 Play	3,394	1,426	1,968	13,397	14,612	(1,215)	19,602
D511 Golf Cart Rental Income	10,195	13,077	(2,883)	32,642	59,940	(27,299)	82,038
D511.1 Golf Merchandise	2,302	3,000	(698)	15,381	13,300	2,081	14,600
D511.2 Golf Lesson	815	500	315	3,935	2,700	1,235	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	984	140	844	3,493	780	2,713	1,020
D512 CH Building Rentals	(1,505)	2,850	(4,355)	6,202	22,800	(16,598)	34,200
D513 Events	(2,750)	3,895	(6,645)	9,785	42,160	(32,375)	66,490
D513.1 Trips Revenue	(544)	2,666	(3,210)	559	21,328	(20,769)	31,992
D514 RV Lot Income	326	3,700	(3,374)	24,382	29,600	(5,218)	44,400
D514.1 Garden Plot Income	115	0	115	2,395	2,520	(125)	2,520
D515 Classes	(7,429)	0	(7,429)	10,484	52,230	(41,746)	86,875
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,600	(23,508)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	5,400	(4,413)	8,100
TOTAL ENTERPRISE REVENUE	198,278	241,175	(42,897)	1,417,010	1,903,081	(486,071)	2,795,778
D590 Cost of Goods Sold	9,241	21,998	12,757	56,303	186,594	130,291	272,621
GROSS PROFIT	189,037	219,178	(30,140)	1,360,707	1,716,486	(355,779)	2,523,158
OPERATING EXPENSES							
D550 Club House Expenses	49,865	64,271	14,406	383,494	571,652	188,158	846,992
D555 Golf Course Expenses	64,764	51,401	(13,363)	439,085	397,330	(41,755)	582,291
D557 Restaurant Expenses	44,241	41,976	(2,265)	255,434	360,477	105,043	537,369
D560 RV Lot Expenses	113	175	62	3,893	2,375	(1,518)	3,050
D522 Services - Insurance	4,115	4,720	604	32,924	37,757	4,833	56,635
D523 Services - Audit	0	0	0	41,750	18,500	(23,250)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	5,125	3,000	(2,125)	30,065	24,000	(6,065)	36,000
D524.1 HVAC Clubhouse/Rest	0	0	0	4,224	0	(4,224)	0
D524.2 Underground Storage Tank Remov	10,350	0	(10,350)	20,700	16,700	(4,000)	16,700
D525.1 Election Expense	0	0	0	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	461	75	(386)	2,447	24,600	22,153	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D519 Zion Bank Payee Fee	0	1,400	1,400	0	1,400	1,400	1,400
D565 Garden Plot Expenses	972	282	(690)	2,947	1,603	(1,343)	1,945
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	245	1,000	755	2,734	8,000	5,266	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
TOTAL OPERATING EXPENSES	180,251	168,300	(11,951)	1,299,500	1,841,518	542,017	2,523,156
NET OPERATING REVENUE/EXPEN	8,786	50,878	(42,092)	61,207	(125,031)	186,238	2
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	8,307	9,200	(893)	18,400
D504.3 Interest Inc Lottery	1	14	(13)	46	112	(66)	168
TOTAL LOTTERY REVENUE	1	14	(13)	8,352	9,312	(960)	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	6,657	9,312	2,655	18,568
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	100	0	100	650	0	650	0
TOTAL FOUNDATION REVENUE	100	0	100	650	0	650	0
EXPENSES							
D620 Foundation Expense	643	0	(643)	643	0	(643)	0
TOTAL FOUNDATION EXPENSES	643	0	(643)	643	0	(643)	0
REVENUE OVER(UNDER) EXPENSES	(543)	0	(543)	7	0	7	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	12,175	9,460	2,715	539,305	541,929	(2,624)	548,849
D518 Specific Ownership Tax	4,218	3,333	885	25,865	26,664	(799)	39,996
Bond Restricted Interest	5	600	(595)	946	4,800	(3,854)	7,200
TOTAL DEBT SERVICE REVENUE	16,398	13,393	3,005	566,116	573,393	(7,277)	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	214,785	218,733	3,949	328,106
D525 Cnty Collection Fee	188	138	(50)	8,096	7,844	(252)	7,942
D700 Bond Principal Pymnt	0	0	0	0	0	0	260,000
TOTAL DEBT SERVICE EXPENSES	27,530	27,480	(50)	222,880	226,577	3,697	596,048
REVENUE OVER (UNDER) EXPENSES	(11,131)	(14,086)	2,955	343,236	346,816	(3,580)	(3)

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Aurora CO 80014

Cash - Operating	688,822
Capital Projects - Savings	78,576
Conservation (Lottery) Bank Acct	135,419
Investments	500,000
Investments - Foundation	150,000
Zion Debt Service	655,663
Foundation Account	41,208
Accounts Receivable Net of Allowance	14,074
Inventory	38,835
Prepaid Expenses	16,462
Prop Tax Receivable	548,848

TOTAL CURRENT ASSETS **2,867,908**

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 **14,520,009**

CURRENT LIABILITIES

Accounts & Interest Payable	107,505
Bonds Payable - Short Term	260,000
Unearned Revenue	2,819
Prepaid Rec Fees	18,116
Gift Cards	15,422
Deposits - Rooms, Trips, Leagues	800
Sales Tax Payable	3,524
Server Tips Payable	3,644
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832

TOTAL CURRENT LIABILITIES **1,011,474**

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	2,415

TOTAL CURRENT & LONG TERM LIABILITIES **8,990,586**

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)	411,107

Total Equity **5,529,423**

TOTAL LIABILITIES AND EQUITY **14,520,009**

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	(1,505)	2,850	(4,355)	6,202	22,800	(16,598)	34,200
D515 Classes	(7,429)	0	(7,429)	10,484	52,230	(41,746)	86,875
D513 Events	(2,750)	3,895	(6,645)	9,785	42,160	(32,375)	66,490
D516.1 Coffee Revenue	0	675	(675)	987	5,400	(4,413)	8,100
D513.1 Trips Revenue	(544)	2,666	(3,210)	559	21,328	(20,769)	31,992
TOTAL REVENUE	(12,228)	10,086	(22,314)	28,017	143,918	(115,901)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	10,051	8,443	(1,608)	68,745	67,541	(1,205)	103,326
C510 Salaries - Part Time	8,630	7,226	(1,403)	34,268	57,811	23,543	86,717
C520 Salaries - Overtime	14	0	(14)	64	0	(64)	0
C530 Salaries - Teachers	0	7,006	7,006	26,048	62,064	36,016	94,043
C540 Taxes - Payroll	1,612	1,814	202	11,332	16,461	5,129	24,227
C550 Retirement Expense	167	270	103	1,282	2,163	881	3,245
C553 Insurance - Personnel	1,147	1,011	(137)	8,774	8,086	(687)	12,130
C574 Recruit/Train/Services	48	300	252	48	2,180	2,132	2,295
C575 Employee Bonus	0	0	0	0	400	400	800
C588 Workers Comp Insurance	280	194	(86)	2,230	2,051	(179)	3,385
C588.1 Workers Comp Adjustments	0	0	0	467	0	(467)	0
TOTAL WAGES/BENEFITS	21,949	26,264	4,315	153,258	218,757	65,499	330,168
OPERATING EXPENSES							
C672 Restaurant Hours	2,143	0	(2,143)	6,991	0	(6,991)	0
C673 Maintenance Hours	1,628	4,006	2,378	25,462	45,099	19,637	67,682
C675.2 Salaries-Charge Out	(335)	0	335	(461)	0	461	0
C676 Golf Hours	0	0	0	4,016	3,400	(616)	4,598
C677 R & G Hours	175	123	(52)	4,309	4,660	351	6,949
C678 Custodial Hours	9,000	7,996	(1,004)	49,438	63,968	14,530	95,949
CHARGE-OUTS SUBTOTAL	12,611	12,125	(486)	89,755	117,127	27,372	175,178
C621.1 Mileage Reimbursement	0	17	17	17	136	119	204
C627 Pool Care & Supplies	2,750	1,500	(1,250)	8,747	13,900	5,153	17,400
C639 Software & IT	119	340	221	1,792	2,720	928	4,080
C640 Electric	5,974	7,862	1,888	50,606	59,537	8,931	91,847
C643 Gas	845	1,221	376	7,926	11,827	3,901	17,656
C662 Office Supplies & Postage	361	690	329	3,403	5,700	2,297	8,520
C662.1 CC & ActiveNet	45	916	871	3,348	7,328	3,980	11,000
C671 Outside Contractors	669	544	(125)	14,902	16,881	1,979	26,047
C683 Repairs - Equipment	125	150	25	8,869	3,550	(5,319)	4,400
C684 Supplies	1,079	900	(179)	8,164	17,850	9,686	22,875
C684.1 Custodial Supplies	1,315	1,530	215	10,495	12,240	1,745	18,360
C684.2 Coffee Supplies	0	750	750	1,183	6,000	4,817	9,000
C686.1 Special Event Supplies	140	2,175	2,035	1,247	15,400	14,153	21,800
C686.2 Special Event Contractors	0	800	800	2,672	8,800	6,128	13,850
C687 Trips Expense	(300)	2,666	2,966	5,205	21,328	16,124	31,992
C688 Non Capital Equipment	2,105	0	(2,105)	8,630	12,985	4,355	12,985
C689 Phone & Internet	295	390	95	2,625	3,120	495	4,680
C698 Water & Sewer	3,261	3,431	170	13,812	16,470	2,658	24,953
TOTAL OPERATING EXPENSES	31,394	38,007	6,613	243,398	352,899	109,502	516,827
NET REVENUE & EXPENSE	(65,571)	(54,185)	(11,386)	(368,639)	(427,738)	59,100	(619,338)

HG Heather Gardens Association
Golf Profit or Loss
08/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	45,070	39,326	5,743	193,121	210,213	(17,092)	282,737
D507.1 Golf Simulator	10	0	10	840	0	840	0
D509.2 Golf Disc - 40 Play	3,394	1,426	1,968	13,397	14,612	(1,215)	19,602
D511 Golf Cart Rental Income	10,195	13,077	(2,883)	32,642	59,940	(27,299)	82,038
D511.1 Golf Merchandise	2,302	3,000	(698)	15,381	13,300	2,081	14,600
D511.2 Golf Lesson	815	500	315	3,935	2,700	1,235	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	984	140	844	3,493	780	2,713	1,020
TOTAL REVENUE	62,770	57,469	5,299	262,809	301,545	(38,737)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	26,575	22,767	(3,809)	204,285	181,483	(22,802)	276,055
G510 Salaries - Part Time	13,222	10,662	(2,560)	62,819	58,494	(4,325)	74,125
G520 Salaries - Overtime	220	500	280	2,227	3,300	1,073	4,200
G540 Taxes - Payroll	3,265	2,714	(551)	22,874	21,121	(1,753)	30,090
G545 Temporary Outside Labor	0	200	200	0	1,000	1,000	1,400
G550 Retirement Expense	1,029	572	(457)	8,322	4,574	(3,748)	6,861
G553 Insurance - Personnel	2,722	2,022	(700)	21,113	16,173	(4,940)	24,259
G574 Recruit / Train / Service	0	0	0	2,722	6,187	3,465	6,187
G575 Employee Bonus	0	0	0	300	1,150	850	2,300
G588 Workers Comp Insurance	349	154	(196)	4,269	1,728	(2,541)	2,389
G588.1 Workers Comp Adjustments	0	0	0	583	0	(583)	0
TOTAL WAGES/BENEFITS	47,382	39,591	(7,793)	329,514	295,210	(34,304)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	1,033	1,560	527	11,244	6,916	(4,328)	7,592
G621 Fuel Expense	722	758	36	3,889	4,596	707	7,049
G621.1 Mileage Reimbursement	5	20	15	88	120	32	160
G624 Contingency-Water	25	0	(25)	25	0	(25)	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	207	200	(7)	1,917	1,600	(317)	2,400
G640 Electric	926	1,024	99	5,085	5,626	542	8,895
G640.1 Electric - Pump	6,500	6,325	(175)	29,580	26,145	(3,435)	43,718
G643 Gas	13	19	6	568	656	89	894
G645 Uniforms	50	60	10	1,046	1,755	709	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	2,593	600	(1,993)	8,203	4,800	(3,403)	7,200
G664 Advertising	0	0	0	255	0	(255)	0
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	405	1,100	695	8,316	17,381	9,065	19,618
G676.1 Golf Shop Supplies	444	0	(444)	988	1,484	496	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	998	500	(498)	9,538	8,500	(1,038)	12,000
G684 Supplies	3,171	830	(2,341)	29,933	28,555	(1,378)	35,080
G689 Telephone	290	375	85	2,273	3,000	727	4,500
TOTAL OPERATING EXPENSES	17,382	13,371	(4,010)	108,969	109,034	67	162,017
NET REVENUE & EXPENSE	(1,994)	4,507	(6,504)	(175,674)	(102,699)	(72,974)	(183,236)

August 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	77	\$ 616	211	\$ 2,272
\$ 9.00	853	\$ 7,677	2,891	\$ 33,642
\$ 12.00	77	\$ 924	225	\$ 3,846
\$ 15.00	84	\$ 1,260	317	\$ 5,505
\$ 12.00	645	\$ 7,740	2,269	\$ 36,635
\$ 15.00	415	\$ 6,225	1,108	\$ 20,343
\$ 15.00	474	\$ 7,110	1,610	\$ 30,060
\$ 18.00	348	\$ 6,264	1,192	\$ 27,069
\$ 8.00	63	\$ 504	133	\$ 1,250
\$ 10.00	14	\$ 140	53	\$ 710
\$ 10.00	133	\$ 1,324	182	\$ 3,354
\$ 10.00	338	\$ 3,380	1,226	\$ 16,394
\$ 18.00		\$ -	0	\$ -
\$ -		\$ -	0	\$ -
\$ 12.00	159	\$ 1,905	754	\$ 12,041
\$ -	424	\$ -	1,259	\$ -
\$ -	27	\$ -	62	\$ -
\$ -	3	\$ -	4	\$ -
\$ -		\$ -	0	\$ -
	4,134	\$ 45,069	13,492	\$ 193,121

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	110	\$ 880	450	\$ 3,599
\$ 9.00	804	\$ 7,236	2,292	\$ 31,527
NA				
NA				
\$ 12.00	1,470	\$ 17,640	5,396	\$ 64,752
\$ 15.00	491	\$ 7,365	1,957	\$ 29,355
\$ 8.00	129	\$ 1,032	759	\$ 6,072
\$ 10.00	102	\$ 1,020	292	\$ 2,920
NA				
\$ 18.00	222	\$ 3,987	1,155	\$ 20,781
\$ -	222	\$ -	1,155	\$ -
\$ 12.00	114	\$ 1,368	1,073	\$ 13,053
\$ -	351	\$ -	1,556	\$ -
\$ -	19	\$ -	70	\$ -
\$ -	6	\$ -	25	\$ -
			0	\$ 2,663
	4,039	\$ 40,528	16,180	\$ 174,722

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

		\$ 3,394		\$ 13,397
\$8.50/\$7.50	1,289	\$ 10,195	2,753	\$ 32,642
\$ -			0	\$ -
\$ 10.00	1	\$ 10	84	\$ 840
		\$ 2,302		\$ 15,381
		\$ 815		\$ 3,935
		\$ -		\$ -
		\$ 984		\$ 3,493

\$ 324.00	0	\$ -	28	\$ 9,282
\$ 7.50	1,689	\$ 12,664	6,789	\$ 50,918
\$ 15.00	0	\$ -	0	\$ -
		\$ 4,095		\$ 15,954
		\$ 525		\$ 2,795
		\$ 150		\$ 4,702
		\$ 541		\$ 2,114

Total Revenue		\$ 62,769		\$ 262,809		\$ 58,504		\$ 260,487
Golf Course Expenses		\$ 64,764		\$ 438,483		\$ 70,396		\$ 391,439
Profit/(Loss)		\$ (1,995)		\$ (175,674)		\$ (11,892)		\$ (130,952)

# of Days Golf Course Closed		0		83		0		81
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HG Heather Gardens Association
 Restaurant Profit or Loss
 08/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	31,722	53,232	(21,510)	163,514	467,990	(304,476)	690,296
Cost of Goods Sold	9,241	20,439	11,197	57,615	179,677	122,064	265,028
Gross Profit	22,481	32,793	(10,312)	105,899	288,313	(182,414)	425,268
Wages & Benefits	31,584	31,885	300	199,234	267,830	68,599	402,827
Operating Expense	4,510	10,092	5,583	47,286	92,648	45,360	134,543
Net Income/(Loss)	(13,613)	(9,184)	(4,429)	(140,621)	(72,165)	(68,456)	(112,102)
SALES							
D506 Restaurant Food	24,927	45,071	(20,144)	135,912	396,240	(260,328)	584,462
D506.1 Restaurant Beer/Wine/Liquor	6,795	8,161	(1,366)	27,602	71,750	(44,148)	105,834
TOTAL SALES	31,722	53,232	(21,510)	163,514	467,990	(304,476)	690,296
COST OF GOODS SOLD							
H450 COGS - Food	8,000	18,479	10,479	52,203	162,458	110,255	239,629
H455 COGS - Beer/Wine/Liquor	1,241	1,960	718	5,412	17,219	11,809	25,399
TOTAL COST OF GOODS	9,241	20,439	11,197	57,615	179,677	122,064	265,028
GROSS PROFIT	22,481	32,793	(10,312)	105,899	288,313	(182,414)	425,268
WAGES/BENEFITS							
H500 Salaries - Full Time	15,685	15,021	(664)	122,347	120,169	(2,178)	183,754
H510 Salaries - Part Time	11,345	12,243	898	41,589	107,638	66,049	158,767
H520 Salaries - Overtime	133	384	250	583	2,477	1,895	4,151
H540 Taxes - Payroll	2,320	2,212	(108)	16,120	20,137	4,017	29,496
H550 Retirement Expense	432	751	319	1,598	6,008	4,410	9,013
H553 Insurance Emp Health	1,327	1,011	(316)	11,945	8,086	(3,858)	12,130
H574 Recruiting/Training	0	95	95	804	875	71	1,255
H575 Employee Bonus	0	0	0	0	600	600	1,200
H588 Workers Com Insurance	342	168	(174)	3,678	1,840	(1,837)	3,061
H588.1 Wrkers Comp Adjustments	0	0	0	570	0	(570)	0
TOTAL WAGES/BENEFITS	31,584	31,885	300	199,234	267,830	68,599	402,827
OPERATING EXPENSES							
H673 Maintenance Hours	241	260	20	3,807	2,080	(1,727)	3,120
H674 Custodial Hours	543	525	(18)	1,820	4,238	2,418	6,375
H675.2 Salaries-Charged Out	(4,477)	0	4,477	(9,325)	0	9,325	0
CHARGE-OUTS SUBTOTAL	(3,693)	785	4,479	(3,698)	6,318	10,016	9,495
H639 Software & IT	232	300	68	1,322	2,400	1,078	3,600
H640 Electric	1,493	1,897	404	12,934	15,059	2,125	22,777
H643 Gas	211	313	102	2,177	2,943	765	4,384
H644 Water	337	345	8	1,354	1,513	159	2,480
H645 Phone & TV	312	200	(112)	2,732	1,600	(1,132)	2,400
H646 Trash Removal	400	342	(58)	3,253	2,736	(517)	4,104
H651 Uniforms	0	0	0	681	1,000	319	1,000
H652 Discounts & Comps	457	541	84	2,301	4,328	2,027	6,500
H655 Linen Service	0	392	392	993	3,136	2,143	4,704
H662 Office Supplies	0	55	55	182	440	258	660
H671 Outside Contractors	665	675	10	2,507	4,735	2,228	6,730
H681 Credit Card Fees	164	1,597	1,433	5,801	14,040	8,238	20,709
H683 Repairs - Equipment	0	600	600	1,228	4,800	3,572	7,200
H684 China/Glass/Flatware	466	250	(216)	1,690	2,000	310	3,000
H684.1 Kitchen Supplies	845	1,500	655	4,554	12,000	7,446	18,000
H685 Cleaning Supplies	244	300	56	2,447	2,400	(47)	3,600
H688 Non Capital Equipment	1,365	0	(1,365)	1,365	8,700	7,335	8,700
H690 Licenses	1,012	0	(1,012)	3,463	2,500	(963)	4,500
TOTAL OPERATING EXPENSES	4,510	10,092	5,583	47,286	92,648	45,360	134,543
NET REVENUE & EXPENSE	(13,613)	(9,184)	(4,429)	(140,621)	(72,165)	(68,455)	(112,102)

COGS Percentages	
Current	YTD
32.1%	38.4%
18.3%	19.6%
29.1%	35.2%