

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 08/31/19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,371,824	\$ 2,368,082	\$ 3,741	0.16%	\$ 3,222,576	74%
Cost of Goods Sold	\$ 206,083	\$ 174,821	\$ (31,262)	-17.88%	\$ 264,074	78%
Gross Profit	\$ 2,165,741	\$ 2,193,261	\$ (27,521)		\$ 2,958,502	
Operating Expenses	\$ 1,740,963	\$ 1,682,742	\$ (58,220)	-3.46%	\$ 2,724,215	64%
Capital Exp	\$ 85,823	\$ 194,078	\$ 108,255		\$ 219,078	
Net Surplus/(Loss)	\$ 338,955	\$ 316,441	\$ 22,514		\$ 15,209	

### Executive Summary

#### Club House

Revenue	\$ 146,166	\$ 136,363	\$ 9,803	7.19%	\$ 214,987	68%
Expenses	\$ 542,925	\$ 579,736	\$ 36,811	6.35%	\$ 850,007	64%
Net Subsidy	\$ (396,759)	\$ (443,373)	\$ 46,614		\$ (635,020)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$46,614.

#### Golf

Revenue	\$ 260,487	\$ 274,371	\$ (13,884)	-5.06%	\$ 368,794	71%
Expenses	\$ 391,437	\$ 389,391	\$ (2,046)	-0.53%	\$ 572,392	68%
Net Subsidy	\$ (130,950)	\$ (115,020)	\$ (15,930)		\$ (203,598)	

Overall, Golf is tracking (\$15,930) over budget for the Net Subsidy.

#### Restaurant

Revenue	\$ 509,191	\$ 453,776	\$ 55,415	12.21%	\$ 685,657	74%
Cost of Goods Sold	\$ 198,397	\$ 174,217	\$ (24,180)	-13.88%	\$ 263,247	75%
Gross Profit	\$ 310,794	\$ 279,559	\$ 31,235	11.17%	\$ 422,410	
Expenses	\$ 420,170	\$ 367,209	\$ (52,961)	-14.42%	\$ 550,389	76%
Net Subsidy	\$ (109,376)	\$ (87,650)	\$ (21,726)		\$ (127,979)	

Overall, the Restaurant is tracking over budget, with (\$21,726) over budget for the Net Subsidy.

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 10,886	\$ -	\$ 10,886	\$ 121,928
Debt Service Fund	\$ 583,350	\$ 284,004	\$ 299,346	\$ 610,880
Foundation Fund	\$ 5,113	\$ 4,161	\$ 952	\$ 39,281

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING  
08/31/19**

2019 FUNDED PROJECTS	2019 BUDGET AMOUNT	2019 PROJECT AWARD	2019 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
<b>FACILITIES</b>						
Stage Floor Club House	\$12,145					
Parking Lot 250	\$13,639	\$12,091	\$0	\$12,091	\$1,548	
Restaurant Upgrades	\$50,000	\$47,837	\$16,361	\$31,477	\$2,163	Pass-thru refrigerator - \$4,907.91; Buffet Table - \$40,069.86; Wiring - \$2,860.00 -- Will use PARQ Funds for these items
<b>Total Facilities</b>	<b>\$75,784</b>	<b>\$59,928</b>	<b>\$16,361</b>	<b>\$43,568</b>	<b>\$3,711</b>	
<b>EQUIPMENT</b>						
Spare Tees Reels	\$9,134					
Lift Scissor 1991	\$11,516	\$9,829	\$9,795	\$0	\$1,687	Completed
Weather Station	\$7,927					
Auditorium Chairs	\$28,800	\$20,490	\$13,830	\$6,660	\$8,310	Chairs ordered thru Church Partners and Shamrock Foods
Boiler, Outdoor Pool	\$20,345					
Golf Shop Software	\$10,000	Cancelled				
Replacement Bed Knife Grinder	\$20,275	\$20,275	\$20,275	\$0	\$0	Operating lease and will not impact capital expenditures Completed
<b>Total Equipment</b>	<b>\$107,997</b>	<b>\$50,594</b>	<b>\$43,900</b>	<b>\$5,660</b>	<b>\$9,997</b>	
<b>UNBUDGETED PROJECTS</b>						
Unanticipated Projects	\$35,297					
<b>Total Unbudgeted Projects</b>	<b>\$35,297</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>TOTAL 2019 CAPITAL PROJECTS</b>	<b>\$219,078</b>	<b>\$110,522</b>	<b>\$60,261</b>	<b>\$50,228</b>	<b>\$13,708</b>	
<b>2018 PROJECTS COMPLETED IN 2019</b>						
Furnace & A/C - Maint.	\$15,606	\$15,606	\$10,916	\$0	\$4,690	Completed
Indoor Spa Boiler/Roof Club House (added 1/8/2019)	\$15,935	\$15,935	\$14,646	\$0	\$1,289	Completed
<b>TOTAL 2018 CARRYOVER PROJECTS</b>	<b>\$31,541</b>	<b>\$31,541</b>	<b>\$25,562</b>	<b>\$0</b>	<b>\$5,979</b>	
<b>GRAND TOTAL CAPITAL PROJECTS</b>	<b>\$250,619</b>	<b>\$142,063</b>	<b>\$85,823</b>	<b>\$50,228</b>	<b>\$19,686</b>	

Heather Gardens Metropolitan District  
 Summary of Investments  
 08/31/19

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				\$ 38,526		Foundation	D103.5
				<u>\$ 188,526</u>	<u>\$ 329.17</u>		
Key Bank - Lottery CTF							
			Monthly	\$ 117,298	\$ 14.71	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>\$ 1,055,823</u></u>	<u><u>\$ 1,885.54</u></u>		

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Cash - Operating	474,848
Conservation (Lottery) Bank Acct	121,928
Investments	900,000
Zion Debt Service	610,880
Foundation Account	39,281
Accounts Receivable Net of Allowance	53,537
Inventory	36,038
Prepaid Expenses	13,215
Prop Tax Receivable	557,316
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,807,041</u></b>

<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
Restaurant Equipment	31,245
Equipment	461,647
Property	9,799,533
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>12,150,616</u></b>

<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u>14,957,657</u></b>
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<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	107,308
Bonds Payable - Short Term	250,000
Unearned Revenue	4,860
Prepaid Rec Fees	22,048
Gift Cards	20,224
Deposits - Rooms, Trips, Leagues	7,353
Sales Tax Payable	4,721
Deferred Property Tax	557,316
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	75,000
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>1,071,794</u></b>

<b>LONG TERM DEBT</b>	
Bond Issue	8,215,000
Net Original Issue Prem/Disc	(492)
Deferred Loss Series 2017 Refunding Bond	(712,053)
Original Issue Premium 2017 Bonds	734,787
RV Lot Gate Opener Deposit	3,010
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>9,312,046</u></b>

<b>FUND EQUITY</b>	
Investment In Property	3,894,699
Debt Service Fund	1,146,834
Conservation Trust Fund (Lottery)	111,042
Heather Gardens Foundation	38,329
Unrestricted Net Assets	97,978
Tabor Reserve	17,775
Net Income/(Loss)	338,955
<b>Total Equity</b>	<b><u>5,645,611</u></b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>14,957,657</u></b>
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MD Heather Gardens Metropolitan District  
Metropolitan District Profit or Loss  
08/31/2019

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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)	4,615	0	4,615	10,769	7,600	3,169	15,200
D504 Interest Income	2,123	1,400	723	15,248	11,200	4,048	16,800
D504.2 2010 Bond Restr Interest	968	15	953	5,489	120	5,369	180
D504.3 Interest Income Lottery	16	0	16	117	2	115	4
D505 Recreation Fee Income	100,977	100,610	367	805,281	804,880	401	1,207,320
Restaurant Income	70,782	59,483	11,299	509,191	453,776	55,415	685,657
D507 Golf Fees Daily	40,529	36,452	4,077	174,722	196,265	(21,543)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	14,612	(5,330)	19,602
D511 Golf Cart Rental Income	12,664	11,888	776	50,918	54,494	(3,577)	74,584
D511.1 Golf Merchandise	4,095	500	3,595	15,954	2,400	13,554	3,300
D511.2 Golf Lesson	525	375	150	2,795	2,250	545	3,000
D511.3 Golf Bag Storage	150	0	150	4,702	3,750	952	3,750
D511.4 Golf Club Rentals	541	100	441	2,114	600	1,514	800
D512 CH Building Rentals	12,010	2,450	9,560	30,535	19,600	10,935	29,400
D513 Events	5,781	3,615	2,166	35,504	38,820	(3,316)	61,430
D513.1 Trips Revenue	2,636	2,666	(30)	23,568	21,328	2,240	31,992
D514 RV Lot Income	1,560	3,700	(2,140)	32,217	29,600	2,617	44,400
D514.1 Garden Plot Income	5	0	5	2,690	2,520	170	2,520
D515 Classes	689	0	689	52,725	53,015	(290)	86,765
D515.1 Donation Revenue	755	0	755	5,113	0	5,113	0
D516 Miscellaneous Revenue	0	75	(75)	1,195	71,600	(70,405)	71,900
D516.1 Coffee Revenue	797	450	347	3,834	3,600	234	5,400
D517 Property Tax Revenue	8,250	10,267	(2,017)	550,332	551,386	(1,054)	557,818
D518 Specific Ownership Tax Revenue	3,377	3,083	294	27,529	24,664	2,865	36,996
<b>TOTAL REVENUE</b>	<b>273,843</b>	<b>238,555</b>	<b>35,288</b>	<b>2,371,823</b>	<b>2,368,082</b>	<b>3,741</b>	<b>3,222,576</b>
D590 Cost of Goods Sold	30,302	22,962	(7,340)	206,083	174,821	(31,262)	264,074
<b>GROSS PROFIT</b>	<b>243,541</b>	<b>215,593</b>	<b>27,948</b>	<b>2,165,740</b>	<b>2,193,261</b>	<b>(27,521)</b>	<b>2,958,502</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	1,000	1,000	1,000	1,000	0	1,000
D520 Debt Service Interest	34,468	28,086	(6,382)	275,744	224,688	(51,056)	337,038
D522 Services - Insurance	3,304	4,326	1,022	28,180	34,608	6,428	51,912
D523 Services - Audit	0	0	0	34,350	18,500	(15,850)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	4,140	4,000	(140)	35,161	32,000	(3,161)	48,000
D524.1 HVAC Clubhouse/Rest	439	0	(439)	5,780	0	(5,780)	0
D525 County Collection Fee	127	156	29	8,260	7,862	(398)	7,960
D526 Miscellaneous Expense	0	75	75	16	21,600	21,584	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D550 Club House Expenses	77,132	63,573	(13,559)	542,925	579,736	36,811	850,007
D555 Golf Course Expenses	67,981	53,223	(14,758)	383,751	388,787	5,036	571,565
D557 Restaurant Expenses	58,139	43,560	(14,579)	420,170	367,209	(52,961)	550,389
D560 RV Lot Expenses	86	150	64	491	2,200	1,710	2,800
D565 Garden Plot Expenses	201	282	81	884	1,605	721	1,947
D601 Capital Outlay	11,453	0	(11,453)	85,823	194,078	108,255	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	0	0	0	500	500	500
D620 Foundation Expense	0	0	0	4,161	0	(4,161)	0
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
<b>TOTAL OPERATING EXPENSES</b>	<b>257,469</b>	<b>198,431</b>	<b>(59,038)</b>	<b>1,826,784</b>	<b>1,876,820</b>	<b>50,036</b>	<b>2,943,293</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(13,928)</b>	<b>17,162</b>	<b>(31,090)</b>	<b>338,955</b>	<b>316,441</b>	<b>22,514</b>	<b>15,209</b>
<b>NET REVENUE EXPENSE</b>	<b>(13,928)</b>	<b>17,162</b>	<b>(31,090)</b>	<b>338,955</b>	<b>316,441</b>	<b>22,514</b>	<b>15,209</b>

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	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	2,123	1,400	723	15,248	11,200	4,048	16,800
D505 Rec Fee Income	100,977	100,610	367	805,281	804,880	401	1,207,320
Restaurant Income	70,782	59,483	11,299	509,191	453,776	55,415	685,657
D507 Golf Fees Daily	40,529	36,452	4,077	174,722	196,265	(21,543)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	14,612	(5,330)	19,602
D511 Golf Cart Rental Income	12,664	11,888	776	50,918	54,494	(3,577)	74,584
D511.1 Golf Merchandise	4,095	500	3,595	15,954	2,400	13,554	3,300
D511.2 Golf Lesson	525	375	150	2,795	2,250	545	3,000
D511.3 Golf Bag Storage	150	0	150	4,702	3,750	952	3,750
D511.4 Golf Club Rentals	541	100	441	2,114	600	1,514	800
D512 CH Building Rentals	12,010	2,450	9,560	30,535	19,600	10,935	29,400
D513 Events	5,781	3,615	2,166	35,504	38,820	(3,316)	61,430
D513.1 Trips Revenue	2,636	2,666	(30)	23,568	21,328	2,240	31,992
D514 RV Lot Income	1,560	3,700	(2,140)	32,217	29,600	2,617	44,400
D514.1 Garden Plot Income	5	0	5	2,690	2,520	170	2,520
D515 Classes	689	0	689	52,725	53,015	(290)	86,765
D516 Miscellaneous Revenue	0	75	(75)	1,195	71,600	(70,405)	71,900
D516.1 Coffee Revenue	797	450	347	3,834	3,600	234	5,400
<b>TOTAL ENTERPRISE REVENUE</b>	<b>255,863</b>	<b>225,190</b>	<b>30,673</b>	<b>1,772,474</b>	<b>1,784,310</b>	<b>(11,836)</b>	<b>2,612,378</b>
D590 Cost of Goods Sold	30,302	22,962	(7,340)	206,083	174,821	(31,262)	264,074
<b>GROSS PROFIT</b>	<b>225,561</b>	<b>202,228</b>	<b>23,333</b>	<b>1,566,391</b>	<b>1,609,489</b>	<b>(43,098)</b>	<b>2,348,304</b>
<b>OPERATING EXPENSES</b>							
D550 Club House Expenses	77,132	63,573	(13,559)	542,925	579,736	36,811	850,007
D555 Golf Course Expenses	67,981	53,223	(14,758)	383,751	388,787	5,036	571,565
D557 Restaurant Expenses	58,139	43,560	(14,579)	420,170	367,209	(52,961)	550,389
D560 RV Lot Expenses	86	150	64	491	2,200	1,710	2,800
D522 Services - Insurance	3,304	4,326	1,022	28,180	34,608	6,428	51,912
D523 Services - Audit	0	0	0	34,350	18,500	(15,850)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	4,140	4,000	(140)	35,161	32,000	(3,161)	48,000
D526 Miscellaneous Expense	0	75	75	16	21,600	21,584	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D519 Zion Bank Payee Fee	0	1,000	1,000	1,000	1,000	0	1,000
D565 Garden Plot Expenses	201	282	81	884	1,605	721	1,947
D601 Capital Outlay	11,453	0	(11,453)	85,823	194,078	108,255	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	0	0	0	500	500	500
<b>TOTAL OPERATING EXPENSES</b>	<b>222,436</b>	<b>170,189</b>	<b>(52,247)</b>	<b>1,532,840</b>	<b>1,644,270</b>	<b>111,430</b>	<b>2,348,295</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>3,125</b>	<b>32,039</b>	<b>(28,914)</b>	<b>33,551</b>	<b>(34,781)</b>	<b>68,332</b>	<b>9</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	4,615	0	4,615	10,769	7,600	3,169	15,200
D504.3 Interest Inc Lottery	16	0	16	117	2	115	4
TOTAL LOTTERY REVENUE	4,630	0	4,630	10,886	7,602	3,284	15,204
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>4,630</b>	<b>0</b>	<b>(4,630)</b>	<b>10,886</b>	<b>7,602</b>	<b>(3,284)</b>	<b>15,204</b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	755	0	755	5,113	0	5,113	0
TOTAL FOUNDATION REVENUE	755	0	755	5,113	0	5,113	0
EXPENSES							
D620 Foundation Expense	0	0	0	4,161	0	(4,161)	0
TOTAL FOUNDATION EXPENSES	0	0	0	4,161	0	(4,161)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>755</b>	<b>0</b>	<b>755</b>	<b>952</b>	<b>0</b>	<b>952</b>	<b>0</b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	8,250	10,267	(2,017)	550,332	551,386	(1,054)	557,818
D518 Specific Ownership Tax	3,377	3,083	294	27,529	24,664	2,865	36,996
Bond Restricted Interest	968	15	953	5,489	120	5,369	180
TOTAL DEBT SERVICE REVENUE	12,595	13,365	(770)	583,350	576,170	7,180	594,994
EXPENSES							
D520 Debt Serv Interest	34,468	28,086	(6,382)	275,744	224,688	(51,056)	337,038
D525 Cnty Collection Fee	127	156	29	8,260	7,862	(398)	7,960
D700 Bond Principal Pymnt	0	0	0	0	0	0	250,000
TOTAL DEBT SERVICE EXPENSES	34,595	28,242	(6,353)	284,004	232,550	(51,454)	594,998
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>(22,000)</b>	<b>(14,877)</b>	<b>(7,123)</b>	<b>299,347</b>	<b>343,620</b>	<b>(44,273)</b>	<b>(4)</b>

HG Heather Gardens Association  
 Club House Profit or Loss  
 08/31/2019

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	12,010	2,450	9,560	30,535	19,600	10,935	29,400
D515	Classes	689	0	689	52,725	53,015	(290)	86,765
D513	Events	5,781	3,615	2,166	35,504	38,820	(3,316)	61,430
D516.1	Coffee Revenue	797	450	347	3,834	3,600	234	5,400
D513.1	Trips Revenue	2,636	2,666	(30)	23,568	21,328	2,240	31,992
	<b>TOTAL REVENUE</b>	<b>21,913</b>	<b>9,181</b>	<b>12,732</b>	<b>146,166</b>	<b>136,363</b>	<b>9,803</b>	<b>214,987</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	9,315	8,395	(920)	65,719	67,160	1,441	102,755
C510	Salaries - Part Time	9,169	8,535	(634)	54,596	62,247	7,651	92,677
C520	Salaries - Overtime	1,511	0	(1,511)	1,588	0	(1,588)	0
C530	Salaries - Teachers	11,957	7,006	(4,951)	63,091	62,063	(1,028)	94,041
C540	Taxes - Payroll	2,836	1,915	(921)	16,361	17,854	1,493	26,574
C550	Retirement Expense	193	259	66	1,049	2,072	1,023	3,108
C553	Insurance - Personnel	(414)	1,189	1,603	6,867	9,512	2,645	14,268
C574	Recruit/Train/Services	0	300	300	106	1,680	1,574	1,795
C575	Employee Bonus	0	0	0	0	500	500	1,000
C588	Workers Comp Insurance	228	228	0	1,500	2,324	824	3,805
	<b>TOTAL PAYROLL BEFORE CHG INS/OUTS</b>	<b>34,795</b>	<b>27,827</b>	<b>(6,968)</b>	<b>210,877</b>	<b>225,412</b>	<b>14,535</b>	<b>340,023</b>
C675.2	Salaries-Charge Out	(1,928)	(1,928)	0	(15,424)	(15,424)	0	(23,136)
C673	Maintenance Hours	6,224	4,006	(2,218)	48,422	45,099	(3,323)	67,682
C676	Golf Hours	0	0	0	4,991	3,400	(1,591)	4,598
C677	R & G Hours	210	123	(87)	5,677	4,660	(1,017)	6,949
C678	Custodial Hours	9,282	7,996	(1,286)	69,027	63,968	(5,059)	95,952
	<b>TOTAL WAGES/BENEFITS</b>	<b>48,583</b>	<b>38,024</b>	<b>(10,559)</b>	<b>323,570</b>	<b>327,115</b>	<b>3,545</b>	<b>492,068</b>
<b>OPERATING EXPENSES</b>								
C621.1	Mileage Reimbursement	0	25	25	(92)	200	292	300
C627	Pool Care & Supplies	2,079	1,500	(579)	12,710	13,900	1,190	17,400
C639	Software & IT	338	420	82	2,678	3,360	682	5,040
C640	Electric	7,040	7,504	464	58,805	61,933	3,128	93,340
C643	Gas	1,537	1,221	(316)	12,579	11,827	(752)	17,656
C662	Office Supplies & Postage	823	706	(117)	5,532	5,828	296	8,712
C662.1	CC & ActiveNet	673	916	243	7,480	7,328	(152)	11,000
C671	Outside Contractors	420	544	124	9,858	17,025	7,167	26,335
C683	Repairs - Equipment	454	150	(304)	6,069	3,200	(2,869)	4,050
C684	Supplies	1,637	900	(737)	11,371	20,650	9,279	25,675
C684.1	Custodial Supplies	1,814	1,500	(314)	12,982	12,000	(982)	18,000
C684.2	Coffee Supplies	503	750	247	5,835	6,000	165	9,000
C686.1	Special Event Supplies	2,268	2,125	(143)	7,448	14,950	7,502	21,450
C686.2	Special Event Contractors	2,130	800	(1,330)	19,231	8,800	(10,431)	13,650
C687	Trips Expense	4,242	2,666	(1,576)	18,330	21,328	2,998	31,992
C688	Non Capital Equipment	0	0	0	8,066	24,700	16,634	24,700
C689	Phone & Internet	366	390	24	5,768	3,120	(2,648)	4,680
C698	Water & Sewer	2,225	3,431	1,206	14,706	16,470	1,764	24,953
	<b>TOTAL OPERATING EXPENSES</b>	<b>28,549</b>	<b>25,548</b>	<b>(3,001)</b>	<b>219,356</b>	<b>252,619</b>	<b>33,263</b>	<b>357,933</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(55,219)</b>	<b>(54,391)</b>	<b>(828)</b>	<b>(396,760)</b>	<b>(443,371)</b>	<b>46,611</b>	<b>(635,014)</b>



HG Heather Gardens Association  
Restaurant Profit or Loss  
08/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>SUMMARY</b>							
Sales	70,781	59,483	11,298	509,191	453,776	55,415	685,657
Cost of Goods Sold	27,889	22,838	(5,051)	198,398	174,224	(24,174)	263,252
<b>Gross Profit</b>	<b>42,892</b>	<b>36,645</b>	<b>6,247</b>	<b>310,793</b>	<b>279,552</b>	<b>31,241</b>	<b>422,405</b>
Wages & Benefits	45,185	34,041	(11,144)	323,523	270,590	(52,933)	411,761
Operating Expense	12,951	9,517	(3,434)	96,646	96,609	(37)	138,612
<b>Net Income/(Loss)</b>	<b>(15,244)</b>	<b>(6,913)</b>	<b>(8,331)</b>	<b>(109,376)</b>	<b>(87,647)</b>	<b>(21,729)</b>	<b>(127,968)</b>
<b>SALES</b>							
D506 Restaurant Food	58,809	50,363	8,446	434,445	384,204	50,241	580,534
D506.1 Restaurant Beer	3,455	2,950	505	20,827	22,505	(1,678)	34,005
D506.2 Restaurant Wine	4,068	3,220	848	27,175	24,562	2,613	37,113
D506.3 Restaurant Liquor	4,449	2,950	1,499	26,744	22,505	4,239	34,005
<b>TOTAL SALES</b>	<b>70,781</b>	<b>59,483</b>	<b>11,298</b>	<b>509,191</b>	<b>453,776</b>	<b>55,415</b>	<b>685,657</b>
<b>COST OF GOODS SOLD</b>							
H450 COGS - Food	24,529	20,649	(3,880)	175,480	157,524	(17,956)	238,020
H455 COGS - Beer	1,050	708	(342)	7,623	5,402	(2,221)	8,162
H455.1 COGS - Wine	2,113	773	(1,340)	9,540	5,896	(3,644)	8,908
H455.2 COGS - Liquor	197	708	511	5,755	5,402	(353)	8,162
<b>TOTAL COST OF GOODS</b>	<b>27,889</b>	<b>22,838</b>	<b>(5,051)</b>	<b>198,398</b>	<b>174,224</b>	<b>(24,174)</b>	<b>263,252</b>
<b>GROSS PROFIT</b>	<b>42,892</b>	<b>36,645</b>	<b>6,247</b>	<b>310,793</b>	<b>279,552</b>	<b>31,241</b>	<b>422,405</b>
<b>WAGES &amp; BENEFITS</b>							
H500 Salaries - Full Time	15,290	14,585	(705)	161,121	116,680	(44,441)	178,521
H510 Salaries - Part Time	22,168	13,681	(8,487)	101,374	104,369	2,995	157,701
H520 Salaries - Overtime	641	480	(161)	3,857	3,097	(760)	5,190
H540 Taxes - Payroll	4,331	2,300	(2,031)	29,611	20,931	(8,680)	31,358
H550 Retirement Expense	0	729	729	(278)	5,832	6,110	8,748
H553 Insurance Emp Health	561	1,189	628	12,973	9,512	(3,461)	14,268
H574 Recruiting/Training	229	95	(134)	2,005	875	(1,130)	1,255
H575 Employee Bonus	0	0	0	0	900	900	1,800
H588 Workers Com Insurance	197	197	0	1,296	2,076	780	3,424
<b>TOTAL PAYROLL BEFORE CHG INS</b>	<b>43,417</b>	<b>33,256</b>	<b>(10,161)</b>	<b>311,959</b>	<b>264,272</b>	<b>(47,687)</b>	<b>402,265</b>
H673 Maintenance Hours	1,768	260	(1,508)	9,919	2,080	(7,839)	3,120
H674 Custodial Hours	0	525	525	1,645	4,238	2,593	6,376
<b>TOTAL PAYROLL</b>	<b>45,185</b>	<b>34,041</b>	<b>(11,144)</b>	<b>323,523</b>	<b>270,590</b>	<b>(52,933)</b>	<b>411,761</b>
<b>OPERATING EXPENSES</b>							
H639 Software & IT	352	320	(32)	3,087	2,560	(527)	3,840
H640 Electric	1,760	1,897	137	14,745	15,059	314	22,777
H643 Gas	384	305	(79)	1,752	2,954	1,202	4,426
H644 Water	221	356	135	1,434	1,647	213	2,500
H645 Phone & TV	342	200	(142)	2,503	1,600	(903)	2,400
H646 Trash Removal	348	342	(6)	3,450	2,736	(714)	4,104
H651 Uniforms	0	0	0	110	1,000	890	1,000
H652 Discounts & Comps	731	541	(190)	5,439	4,328	(1,111)	6,500
H655 Linen Service	1,000	392	(608)	7,598	3,136	(4,462)	4,704
H662 Office Supplies	14	55	41	1,583	440	(1,143)	660
H671 Outside Contractors	2,095	675	(1,420)	12,665	4,735	(7,930)	6,730
H681 Credit Card Fees	2,490	1,784	(706)	11,537	13,614	2,077	20,571
H683 Repairs - Equipment	44	600	556	947	4,800	3,853	7,200
H684 China/Glass/Flatware	0	250	250	300	2,000	1,700	3,000
H684.1 Kitchen Supplies	1,953	1,500	(453)	15,469	12,000	(3,469)	18,000
H684.2 Supplies - Other	579	0	(579)	2,873	0	(2,873)	0
H684.3 Equipment	0	0	0	0	600	600	600
H685 Cleaning Supplies	638	300	(338)	6,193	2,400	(3,793)	3,600
H688 Non Capital Equipment	0	0	0	0	15,500	15,500	15,500
H690 Licenses	0	0	0	2,636	2,500	(136)	4,500
H697 Marketing	0	0	0	2,325	3,000	675	6,000
<b>TOTAL OPERATING EXPENSES</b>	<b>12,951</b>	<b>9,517</b>	<b>(3,434)</b>	<b>96,646</b>	<b>96,609</b>	<b>(37)</b>	<b>138,612</b>
<b>NET INCOME/(LOSS)</b>	<b>(15,244)</b>	<b>(6,913)</b>	<b>(8,331)</b>	<b>(109,376)</b>	<b>(87,647)</b>	<b>(21,729)</b>	<b>(127,968)</b>

	Current	YTD
	41.7%	40.4%
	30.4%	36.6%
	51.9%	35.1%
	4.4%	21.5%
	<b>39.4%</b>	<b>39.0%</b>

HG Heather Gardens Association  
Golf Profit or Loss  
08/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D507 Golf Fees Daily	40,529	36,452	4,077	174,722	196,265	(21,543)	263,758
D509.2 Golf Disc - 40 Play	0	1,426	(1,426)	9,282	14,612	(5,330)	19,602
D511 Golf Cart Rental Income	12,664	11,888	776	50,918	54,494	(3,577)	74,584
D511.1 Golf Merchandise	4,095	500	3,595	15,954	2,400	13,554	3,300
D511.2 Golf Lesson	525	375	150	2,795	2,250	545	3,000
D511.3 Golf Bag Storage	150	0	150	4,702	3,750	952	3,750
D511.4 Golf Club Rentals	541	100	441	2,114	600	1,514	800
<b>TOTAL REVENUE</b>	<b>58,504</b>	<b>50,741</b>	<b>7,763</b>	<b>260,487</b>	<b>274,371</b>	<b>(13,885)</b>	<b>368,794</b>
<b>WAGES/BENEFITS</b>							
G500 Salaries - FTP	28,534	18,387	(10,147)	176,442	146,908	(29,534)	224,674
G510 Salaries - Part Time	11,236	14,668	3,432	52,018	73,946	21,928	98,017
G520 Salaries - Overtime	1,307	500	(807)	6,543	3,300	(3,243)	4,200
G540 Taxes - Payroll	3,403	2,684	(719)	20,159	20,783	624	30,093
G545 Temporary Outside Labor	0	500	500	3,282	1,300	(1,982)	2,000
G550 Retirement Expense	780	530	(250)	3,149	4,240	1,091	6,360
G553 Insurance - Personnel	896	2,276	1,380	15,741	18,208	2,467	27,312
G574 Recruit / Train / Service	53	0	(53)	3,633	5,778	2,145	5,978
G575 Employee Bonus	275	0	(275)	1,105	1,150	45	2,300
G588 Workers Comp Insurance	181	181	0	1,188	1,948	760	2,726
<b>TOTAL WAGES/BENEFITS</b>	<b>46,665</b>	<b>39,726</b>	<b>(6,939)</b>	<b>283,260</b>	<b>277,561</b>	<b>(5,699)</b>	<b>403,660</b>
G675.2 Salaries-Charged Out	0	0	0	(7,944)	(3,400)	4,544	(4,598)
<b>NET WAGES/BENEFITS</b>	<b>46,665</b>	<b>39,726</b>	<b>(6,939)</b>	<b>275,316</b>	<b>274,161</b>	<b>(1,155)</b>	<b>399,062</b>
<b>OPERATING EXPENSES</b>							
G450 COGS - Merchandise	2,413	125	(2,288)	7,686	601	(7,085)	827
G621 Fuel Expense	825	994	169	4,877	4,410	(467)	7,224
G621.1 Mileage Reimbursement	31	20	(11)	89	120	31	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	226	280	54	3,964	2,240	(1,724)	3,360
G640 Electric	907	1,024	117	5,362	5,626	264	8,895
G640.1 Electric - Pump	6,183	6,325	142	26,363	26,145	(218)	43,718
G643 Gas	11	19	8	585	657	72	896
G645 Uniforms	0	0	0	973	1,275	302	1,275
G662 Office Supplies & Postage	0	0	0	121	0	(121)	50
G662.1 Credit Card Expense	4,340	1,300	(3,040)	6,429	10,400	3,971	15,600
G664 Advertising	0	0	0	1,110	0	(1,110)	0
G665 Rent - Equipment	0	0	0	(13)	400	413	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	326	830	504	18,817	16,571	(2,246)	18,538
G676.1 Golf Shop Supplies	265	0	(265)	1,621	1,484	(137)	1,864
G680 Radio Communications	1,127	0	(1,127)	1,215	200	(1,015)	200
G683 Repairs - Equipment	1,935	500	(1,435)	10,668	8,500	(2,168)	12,000
G684 Supplies	4,853	1,830	(3,023)	22,853	32,901	10,049	40,826
G689 Telephone	289	375	86	3,403	3,000	(403)	4,500
<b>TOTAL OPERATING EXPENSES</b>	<b>23,731</b>	<b>13,622</b>	<b>(10,109)</b>	<b>116,123</b>	<b>115,230</b>	<b>(892)</b>	<b>173,333</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(11,892)</b>	<b>(2,607)</b>	<b>(9,285)</b>	<b>(130,952)</b>	<b>(115,020)</b>	<b>(15,932)</b>	<b>(203,601)</b>



**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
August 31, 2019**

Description	General	Roads & Grounds	Club House	Golf	Trees	Tree Removal	Totals
Balance at beginning of month	175,992.40	324.50	375.70	0.00	11,833.18	0.00	188,525.78
Interest							0.00
Donations for the month	25.00				730.00		755.00
Expenses for month							0.00
Balance at end of the month	176,017.40	324.50	375.70	0.00	12,563.18	0.00	189,280.78