

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 11/30/19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 3,061,300	\$ 3,013,346	\$ 47,952	1.59%	\$ 3,222,576	95%
Cost of Goods Sold	\$ 279,331	\$ 239,482	\$ (39,849)	-16.64%	\$ 264,074	106%
Gross Profit	\$ 2,781,969	\$ 2,773,864	\$ 8,103		\$ 2,958,502	
Operating Expenses	\$ 2,386,389	\$ 2,268,677	\$ (117,712)	-5.19%	\$ 2,724,215	88%
Capital Exp	\$ 111,292	\$ 194,078	\$ 82,786		\$ 219,078	
Net Surplus/(Loss)	\$ 284,288	\$ 311,109	\$ (26,821)		\$ 15,209	

Executive Summary

Club House

Revenue	\$ 211,167	\$ 191,781	\$ 19,386	10.11%	\$ 214,987	98%
Expenses	\$ 743,287	\$ 777,058	\$ 33,771	4.35%	\$ 850,007	87%
Net Subsidy	\$ (532,120)	\$ (585,277)	\$ 53,157		\$ (635,020)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$53,157.

Golf

Revenue	\$ 350,719	\$ 361,142	\$ (10,423)	-2.89%	\$ 368,794	95%
Expenses	\$ 545,971	\$ 537,512	\$ (8,459)	-1.57%	\$ 572,392	95%
Net Subsidy	\$ (195,252)	\$ (176,370)	\$ (18,882)		\$ (203,598)	

Overall, Golf is tracking \$(18,882) over budget for the Net Subsidy.

Restaurant

Revenue	\$ 684,169	\$ 621,638	\$ 62,531	10.06%	\$ 685,657	100%
Cost of Goods Sold	\$ 264,556	\$ 238,658	\$ (25,898)	-10.85%	\$ 263,247	100%
Gross Profit	\$ 419,613	\$ 382,980	\$ 36,633	9.57%	\$ 422,410	
Expenses	\$ 575,871	\$ 497,585	\$ (78,286)	-15.73%	\$ 550,389	105%
Net Subsidy	\$ (156,258)	\$ (114,605)	\$ (41,653)		\$ (127,979)	

Overall, the Restaurant is tracking over budget, with (\$41,663) over budget for the Net Subsidy.

Restricted Funds	Total	Total	Net	Cash Balance
	Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 15,201	\$ 1,379	\$ 13,822	\$ 124,863
Debt Service Fund	\$ 602,271	\$ 387,485	\$ 214,786	\$ 629,803
Foundation Fund	\$ 6,963	\$ 9,241	\$ (2,278)	\$ 186,051

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING
11/30/19**

2019 FUNDED PROJECTS	2019 BUDGET AMOUNT	2019 PROJECT AWARD	2019 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
FACILITIES						
Stage Floor Club House	\$12,145	Scheduled for 2020				Scheduled for 2020 at this point. Working on options and pricing
Parking Lot 250	\$13,639	\$12,091	\$10,755	\$1,336	\$1,548	
Restaurant Upgrades	\$50,000	\$47,837	\$19,221	\$28,617	\$2,163	Pass-thru refrigerator - \$4,907.91; Buffet Table - \$40,069.86; Wiring - \$3,420.00 -- Will use PARQ Funds for these items
Total Facilities	\$75,784	\$59,928	\$29,976	\$29,953	\$3,711	
EQUIPMENT						
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	\$18,858	\$1,632	\$8,310	Chairs ordered thru Church Partners and Shamrock Foods Boiler is operating property at the moment. Jon will continue to closely monitor, but feels that this may not be necessary to replace for 2+ years based on current operating condition
Boiler, Outdoor Pool	\$20,345	Scheduled for 2020/2021				
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
Total Equipment	\$107,997	\$50,594	\$48,928	\$1,632	\$9,997	
UNBUDGETED PROJECTS						
Unanticipated Projects:	\$35,297					
Convection Oven		\$6,826	\$6,826	\$0		
Total Unbudgeted Projects	\$35,297	\$6,826	\$6,826	\$0	\$0	
TOTAL 2019 CAPITAL PROJECTS	\$219,078	\$117,349	\$85,730	\$31,585	\$13,708	
2018 PROJECTS COMPLETED IN 2019						
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
TOTAL 2018 CARRYOVER PROJECTS	\$31,541	\$31,541	\$25,562	\$0	\$5,979	
GRAND TOTAL CAPITAL PROJECTS	\$250,619	\$148,890	\$111,292	\$31,585	\$19,686	

Heather Gardens Metropolitan District
 Summary of Investments
 11/30/19

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				\$ 36,051		Foundation	D103.5
				<u>\$ 186,051</u>	<u>\$ 329.17</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 124,863	\$ 16.08	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>\$ 1,060,914</u></u>	<u><u>\$ 1,886.91</u></u>		

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	482,772
Conservation (Lottery) Bank Acct	124,863
Investments	900,000
Zion Debt Service	629,803
Foundation Account	36,051
Accounts Receivable Net of Allowance	60,617
Inventory	31,544
Prepaid Expenses	3,304
Prop Tax Receivable	557,316
TOTAL CURRENT ASSETS	<u>2,826,271</u>
BUILDING, LAND & EQUIPMENT (Net of Depr)	
Restaurant Equipment	31,245
Equipment	461,647
Property	9,799,533
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	<u>12,150,616</u>
TOTAL ASSETS & OTHER DEBITS	<u>14,976,886</u>
CURRENT LIABILITIES	
Accounts & Interest Payable	220,243
Bonds Payable - Short Term	250,000
Unearned Revenue	2,228
Prepaid Rec Fees	10,483
Gift Cards	18,100
Deposits - Rooms, Trips, Leagues	900
Sales Tax Payable	7,820
Deferred Property Tax	557,316
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	55,779
TOTAL CURRENT LIABILITIES	<u>1,145,833</u>
LONG TERM DEBT	
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	2,870
TOTAL CURRENT & LONG TERM LIABILITIES	<u>9,385,945</u>
FUND EQUITY	
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)	284,286
Total Equity	<u>5,590,942</u>
TOTAL LIABILITIES AND EQUITY	<u>14,976,886</u>

MD Heather Gardens Metropolitan District
Metropolitan District Profit or Loss
11/30/2019

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	15,037	11,400	3,637	15,200
D504 Interest Income	1,905	1,400	505	20,315	15,400	4,915	16,800
D504.2 2010 Bond Restr Interest	793	15	778	8,241	165	8,076	180
D504.3 Interest Income Lottery	15	0	15	164	3	161	4
D505 Recreation Fee Income	100,689	100,610	79	1,107,096	1,106,710	386	1,207,320
Restaurant Income	53,751	54,744	(993)	684,169	621,638	62,531	685,657
D507 Golf Fees Daily	6,905	14,388	(7,483)	229,792	258,280	(28,488)	263,758
D509.2 Golf Disc - 40 Play	616	713	(97)	16,241	18,889	(2,649)	19,602
D511 Golf Cart Rental Income	1,868	3,993	(2,126)	67,058	73,173	(6,116)	74,584
D511.1 Golf Merchandise	1,426	50	1,376	25,692	3,250	22,442	3,300
D511.2 Golf Lesson	160	0	160	3,185	3,000	185	3,000
D511.3 Golf Bag Storage	900	0	900	5,902	3,750	2,152	3,750
D511.4 Golf Club Rentals	106	0	106	2,849	800	2,049	800
D512 CH Building Rentals	1,430	2,450	(1,020)	37,604	26,950	10,654	29,400
D513 Events	1,828	3,340	(1,512)	48,813	56,490	(7,677)	61,430
D513.1 Trips Revenue	(179)	2,666	(2,845)	40,867	29,326	11,541	31,992
D514 RV Lot Income	2,015	3,700	(1,685)	40,293	40,700	(407)	44,400
D514.1 Garden Plot Income	0	0	0	2,690	2,520	170	2,520
D515 Classes	202	0	202	78,994	74,065	4,929	86,765
D515.1 Donation Revenue	125	0	125	6,963	0	6,963	0
D516 Miscellaneous Revenue	560	75	485	20,416	71,825	(51,409)	71,900
D516.1 Coffee Revenue	314	450	(136)	4,889	4,950	(61)	5,400
D517 Property Tax Revenue	1,052	872	180	555,268	556,149	(881)	557,818
D518 Specific Ownership Tax Revenue	3,392	3,083	309	38,762	33,913	4,849	36,996
TOTAL REVENUE	179,871	192,549	(12,678)	3,061,297	3,013,346	47,951	3,222,576
D590 Cost of Goods Sold	19,894	21,031	1,137	279,331	239,482	(39,849)	264,074
GROSS PROFIT	159,977	171,518	(11,541)	2,781,966	2,773,864	8,102	2,958,502
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	400	0	(400)	1,400	1,000	(400)	1,000
D520 Debt Service Interest	34,468	28,086	(6,382)	379,148	308,946	(70,202)	337,038
D522 Services - Insurance	3,304	4,326	1,022	38,091	47,586	9,495	51,912
D523 Services - Audit	0	0	0	42,350	18,500	(23,850)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	1,536	4,000	2,464	44,943	44,000	(943)	48,000
D524.1 HVAC Clubhouse/Rest	0	0	0	7,903	0	(7,903)	0
D525 County Collection Fee	17	13	(4)	8,337	7,935	(402)	7,960
D526 Miscellaneous Expense	0	75	75	296	21,825	21,529	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D550 Club House Expenses	69,226	63,681	(5,545)	743,287	777,058	33,771	850,007
D555 Golf Course Expenses	51,226	35,646	(15,580)	531,026	536,698	5,672	571,565
D557 Restaurant Expenses	48,014	41,826	(6,188)	575,871	497,585	(78,286)	550,389
D560 RV Lot Expenses	3,111	150	(2,961)	3,758	2,650	(1,108)	2,800
D565 Garden Plot Expenses	105	0	(105)	1,269	1,947	678	1,947
D566 Lottery Expenses	278	0	(278)	1,379	0	(1,379)	0
D601 Capital Outlay	7,386	0	(7,386)	111,292	194,078	82,786	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	0	0	(2,000)	500	2,500	500
D620 Foundation Expense	755	0	(755)	9,241	0	(9,241)	0
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
TOTAL OPERATING EXPENSES	219,826	177,803	(42,023)	2,497,681	2,462,755	(34,926)	2,943,293
NET OPERATING REVENUE/EXPENSE	(59,849)	(6,285)	(53,564)	284,286	311,109	(26,823)	15,209
NET REVENUE EXPENSE	(59,849)	(6,285)	(53,564)	284,286	311,109	(26,823)	15,209

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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	15,037	11,400	3,637	15,200
D504.3 Interest Inc Lottery	15	0	15	164	3	161	4
TOTAL LOTTERY REVENUE	15	0	15	15,201	11,403	3,798	15,204
EXPENSES							
D566 Lottery Expenses	278	0	(278)	1,379	0	(1,379)	0
TOTAL LOTTERY EXPENSES	278	0	(278)	1,379	0	(1,379)	0
REVENUE OVER(UNDER) EXPENSES	(263)	0	263	13,822	11,403	(2,419)	15,204
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	125	0	125	6,963	0	6,963	0
TOTAL FOUNDATION REVENUE	125	0	125	6,963	0	6,963	0
EXPENSES							
D620 Foundation Expense	755	0	(755)	9,241	0	(9,241)	0
TOTAL FOUNDATION EXPENSES	755	0	(755)	9,241	0	(9,241)	0
REVENUE OVER(UNDER) EXPENSES	(630)	0	(630)	(2,278)	0	(2,278)	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	1,052	872	180	555,268	556,149	(881)	557,818
D518 Specific Ownership Tax	3,392	3,083	309	38,762	33,913	4,849	36,996
Bond Restricted Interest	793	15	778	8,241	165	8,076	180
TOTAL DEBT SERVICE REVENUE	5,237	3,970	1,267	602,272	590,227	12,045	594,994
EXPENSES							
D520 Debt Serv Interest	34,468	28,086	(6,382)	379,148	308,946	(70,202)	337,038
D525 Cnty Collection Fee	17	13	(4)	8,337	7,935	(402)	7,960
D700 Bond Principal Pymnt	0	0	0	0	0	0	250,000
TOTAL DEBT SERVICE EXPENSES	34,485	28,099	(6,386)	387,485	316,881	(70,604)	594,998
REVENUE OVER (UNDER) EXPENSES	(29,248)	(24,129)	(5,119)	214,787	273,346	(58,559)	(4)

HG Heather Gardens Association
 Club House Profit or Loss
 11/30/2019

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	1,430	2,450	(1,020)	37,604	26,950	10,654	29,400
D515	Classes	202	0	202	78,994	74,065	4,929	86,765
D513	Events	1,828	3,340	(1,512)	48,813	56,490	(7,677)	61,430
D516.1	Coffee Revenue	314	450	(136)	4,889	4,950	(61)	5,400
D513.1	Trips Revenue	(179)	2,666	(2,845)	40,867	29,326	11,541	31,992
	TOTAL REVENUE	3,595	8,906	(5,311)	211,167	191,781	19,386	214,987
WAGES/BENEFITS								
C500	Salaries - FTP	8,100	8,395	296	89,597	92,345	2,748	102,755
C510	Salaries - Part Time	7,273	7,261	(12)	74,129	85,416	11,287	92,677
C520	Salaries - Overtime	8	0	(8)	180	0	(180)	0
C530	Salaries - Teachers	7,960	8,144	184	82,557	85,897	3,340	94,041
C540	Taxes - Payroll	2,106	2,380	274	21,546	24,489	2,943	26,574
C550	Retirement Expense	130	259	129	1,444	2,849	1,405	3,108
C553	Insurance - Personnel	1,112	1,189	77	10,190	13,079	2,889	14,268
C574	Recruit/Train/Services	0	0	0	654	1,795	1,141	1,795
C575	Employee Bonus	0	0	0	450	750	300	1,000
C588	Workers Comp Insurance	205	251	46	2,028	3,554	1,526	3,805
	TOTAL PAYROLL BEFORE CHG INS/OUTS	26,894	27,879	986	282,775	310,174	27,399	340,023
C675.2	Salaries-Charge Out	(1,928)	(1,928)	0	(21,208)	(21,208)	0	(23,136)
C673	Maintenance Hours	6,459	5,931	(528)	67,318	61,809	(5,509)	67,682
C676	Golf Hours	0	198	198	4,991	3,598	(1,393)	4,598
C677	R & G Hours	1,619	1,616	(3)	8,066	6,743	(1,323)	6,949
C678	Custodial Hours	9,552	7,996	(1,556)	97,714	87,956	(9,758)	95,952
	TOTAL WAGES/BENEFITS	42,596	41,692	(903)	439,656	449,072	9,416	492,068
OPERATING EXPENSES								
C621.1	Mileage Reimbursement	0	25	25	(53)	275	328	300
C627	Pool Care & Supplies	1,759	900	(859)	17,659	16,550	(1,109)	17,400
C639	Software & IT	76	420	344	4,679	4,620	(59)	5,040
C640	Electric	8,492	7,073	(1,419)	80,303	84,261	3,958	93,340
C643	Gas	1,838	1,508	(330)	17,114	16,029	(1,085)	17,656
C662	Office Supplies & Postage	848	706	(142)	7,947	8,006	59	8,712
C662.1	CC & ActiveNet	321	916	595	10,762	10,076	(686)	11,000
C671	Outside Contractors	497	704	207	15,907	22,691	6,785	26,335
C683	Repairs - Equipment	432	25	(407)	7,138	3,900	(3,238)	4,050
C684	Supplies	955	1,200	245	14,501	24,775	10,274	25,675
C684.1	Custodial Supplies	1,272	1,500	228	17,311	16,500	(811)	18,000
C684.2	Coffee Supplies	386	750	364	7,342	8,250	908	9,000
C686.1	Special Event Supplies	364	775	411	9,782	18,775	8,993	21,450
C686.2	Special Event Contractors	1,392	800	(592)	23,203	11,500	(11,703)	13,650
C687	Trips Expense	1,895	2,666	771	32,545	29,326	(3,219)	31,992
C688	Non Capital Equipment	5,258	0	(5,258)	13,323	24,700	11,377	24,700
C689	Phone & Internet	365	390	25	4,195	4,290	95	4,680
C698	Water & Sewer	480	1,631	1,151	19,974	23,457	3,483	24,953
	TOTAL OPERATING EXPENSES	26,630	21,989	(4,641)	303,632	327,981	24,350	357,933
	NET REVENUE & EXPENSE	(65,631)	(54,775)	(10,856)	(532,121)	(585,272)	53,151	(635,014)

HG Heather Gardens Association
Restaurant Profit or Loss
11/30/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	53,752	54,744	(992)	684,001	621,638	62,363	685,657
Cost of Goods Sold	17,797	21,019	3,222	264,387	238,672	(25,715)	263,252
Gross Profit	35,955	33,725	2,230	419,614	382,966	36,648	422,405
Wages & Benefits	36,802	33,123	(3,679)	437,527	371,805	(65,722)	411,761
Operating Expense	11,211	8,701	(2,510)	138,343	125,766	(12,577)	138,612
Net Income/(Loss)	(12,058)	(8,099)	(3,959)	(156,256)	(114,605)	(41,651)	(127,968)
SALES							
D506 Restaurant Food	46,028	46,351	(323)	579,867	526,330	53,537	580,534
D506.1 Restaurant Beer	1,915	2,715	(800)	29,355	30,830	(1,475)	34,005
D506.2 Restaurant Wine	3,145	2,983	182	38,016	33,648	4,368	37,113
D506.3 Restaurant Liquor	2,664	2,715	(51)	36,763	30,830	5,933	34,005
TOTAL SALES	53,752	54,744	(992)	684,001	621,638	62,363	685,657
COST OF GOODS SOLD							
H450 COGS - Food	18,479	19,004	525	235,345	215,796	(19,549)	238,020
H455 COGS - Beer	(1,740)	652	2,392	8,139	7,400	(739)	8,162
H455.1 COGS - Wine	694	711	17	13,303	8,076	(5,227)	8,908
H455.2 COGS - Liquor	364	652	288	7,600	7,400	(200)	8,162
TOTAL COST OF GOODS	17,797	21,019	3,222	264,387	238,672	(25,715)	263,252
GROSS PROFIT	35,955	33,725	2,230	419,614	382,966	36,648	422,405
WAGES & BENEFITS							
H500 Salaries - Full Time	19,411	14,585	(4,826)	224,616	160,435	(64,181)	178,521
H510 Salaries - Part Time	11,358	12,591	1,233	133,015	142,977	9,962	157,701
H520 Salaries - Overtime	54	195	141	4,159	4,245	86	5,190
H540 Taxes - Payroll	3,069	2,737	(332)	39,203	28,622	(10,581)	31,358
H550 Retirement Expense	56	729	673	(117)	8,019	8,136	8,748
H553 Insurance Emp Health	1,648	1,189	(459)	17,000	13,079	(3,921)	14,268
H574 Recruiting/Training	0	95	95	2,005	1,160	(845)	1,255
H575 Employee Bonus	0	0	0	700	1,350	650	1,800
H588 Workers Com Insurance	374	217	(157)	1,949	3,207	1,258	3,424
TOTAL PAYROLL BEFORE CHG INS	35,970	32,338	(3,632)	422,530	363,094	(59,436)	402,265
H673 Maintenance Hours	832	260	(572)	13,247	2,860	(10,387)	3,120
H674 Custodial Hours	0	525	525	1,750	5,851	4,101	6,376
TOTAL PAYROLL	36,802	33,123	(3,679)	437,527	371,805	(65,722)	411,761
OPERATING EXPENSES							
H639 Software & IT	45	320	275	3,709	3,520	(189)	3,840
H640 Electric	2,123	1,821	(302)	20,119	20,624	505	22,777
H643 Gas	459	377	(82)	2,886	4,005	1,119	4,426
H644 Water	29	161	132	1,943	2,357	414	2,500
H645 Phone & TV	341	200	(141)	3,637	2,200	(1,437)	2,400
H646 Trash Removal	348	342	(6)	4,495	3,762	(733)	4,104
H651 Uniforms	0	0	0	110	1,000	890	1,000
H652 Discounts & Comps	694	541	(153)	7,937	5,951	(1,986)	6,500
H655 Linen Service	736	392	(344)	9,098	4,312	(4,786)	4,704
H662 Office Supplies	408	55	(353)	2,632	605	(2,027)	660
H671 Outside Contractors	410	200	(210)	14,615	6,530	(8,085)	6,730
H681 Credit Card Fees	1,600	1,642	42	17,100	18,650	1,550	20,571
H683 Repairs - Equipment	290	600	310	2,549	6,600	4,051	7,200
H684 China/Glass/Flatware	60	250	190	2,609	2,750	141	3,000
H684.1 Kitchen Supplies	1,435	1,500	65	20,075	16,500	(3,575)	18,000
H684.2 Supplies - Other	353	0	(353)	3,990	0	(3,990)	0
H684.3 Equipment	0	0	0	0	600	600	600
H685 Cleaning Supplies	1,050	300	(750)	8,574	3,300	(5,274)	3,600
H688 Non Capital Equipment	0	0	0	4,784	15,500	10,716	15,500
H690 Licenses	430	0	(430)	2,566	2,500	(66)	4,500
H697 Marketing	400	0	(400)	4,915	4,500	(415)	6,000
TOTAL OPERATING EXPENSES	11,211	8,701	(2,510)	138,343	125,766	(12,577)	138,612
NET INCOME/(LOSS)	(12,058)	(8,099)	(3,959)	(156,256)	(114,605)	(41,651)	(127,968)

COGS Percentages	
Current	YTD
40.1%	40.6%
-90.9%	27.7%
22.1%	35.0%
13.7%	20.7%
33.1%	38.7%

HG Heather Gardens Association
Golf Profit or Loss
11/30/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	6,905	14,388	(7,483)	229,792	258,280	(28,488)	263,758
D509.2 Golf Disc - 40 Play	616	713	(97)	16,241	18,889	(2,649)	19,602
D511 Golf Cart Rental Income	1,868	3,993	(2,126)	67,058	73,173	(6,116)	74,584
D511.1 Golf Merchandise	1,426	50	1,376	25,692	3,250	22,442	3,300
D511.2 Golf Lesson	160	0	160	3,185	3,000	185	3,000
D511.3 Golf Bag Storage	900	0	900	5,902	3,750	2,152	3,750
D511.4 Golf Club Rentals	106	0	106	2,849	800	2,049	800
TOTAL REVENUE	11,981	19,144	(7,164)	350,719	361,142	(10,425)	368,794
WAGES/BENEFITS							
G500 Salaries - FTP	20,447	18,293	(2,154)	237,199	201,975	(35,224)	224,674
G510 Salaries - Part Time	5,325	1,852	(3,473)	71,853	97,705	25,852	98,017
G520 Salaries - Overtime	1,223	200	(1,023)	9,072	4,100	(4,972)	4,200
G540 Taxes - Payroll	2,191	2,035	(156)	26,915	28,124	1,209	30,093
G545 Temporary Outside Labor	0	0	0	3,282	1,800	(1,482)	2,000
G550 Retirement Expense	591	530	(61)	4,813	5,830	1,017	6,360
G553 Insurance - Personnel	1,886	2,276	390	21,096	25,036	3,940	27,312
G574 Recruit / Train / Service	0	0	0	4,033	5,778	1,745	5,978
G575 Employee Bonus	378	0	(378)	2,533	1,725	(808)	2,300
G588 Workers Comp Insurance	414	199	(215)	1,857	2,527	670	2,726
TOTAL WAGES/BENEFITS	32,455	25,385	(7,070)	382,653	374,600	(8,053)	403,650
G675.2 Salaries-Charged Out	(893)	(198)	695	(9,961)	(3,598)	6,363	(4,598)
NET WAGES/BENEFITS	31,562	25,187	(6,375)	372,692	371,002	(1,690)	399,052
OPERATING EXPENSES							
G450 COGS - Merchandise	2,097	13	(2,084)	14,945	814	(14,131)	827
G621 Fuel Expense	707	603	(104)	6,945	6,783	(162)	7,224
G621.1 Mileage Reimbursement	26	0	(26)	131	160	29	160
G624 Contingency-Water	38	0	(38)	84	6,500	6,416	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	89	280	191	5,804	3,080	(2,724)	3,360
G640 Electric	518	752	234	7,528	8,179	651	8,895
G640.1 Electric - Pump	3,579	3,993	414	40,455	41,824	1,369	43,718
G643 Gas	192	76	(116)	815	784	(31)	896
G645 Uniforms	0	0	0	1,211	1,275	64	1,275
G662 Office Supplies & Postage	0	0	0	154	0	(154)	50
G662.1 Credit Card Expense	644	1,300	656	10,141	14,300	4,159	15,600
G664 Advertising	0	0	0	1,110	0	(1,110)	0
G665 Rent - Equipment	0	1,000	1,000	(13)	1,400	1,413	1,400
G670 Asphalt Repairs	0	0	0	0	4,800	4,800	4,800
G671 Outside Contractors	3,241	270	(2,971)	23,308	18,268	(5,040)	18,538
G676.1 Golf Shop Supplies	40	380	340	2,923	1,864	(1,059)	1,864
G680 Radio Communications	0	0	0	1,215	200	(1,015)	200
G683 Repairs - Equipment	1,381	1,400	19	14,099	10,900	(3,199)	12,000
G684 Supplies	8,589	30	(8,559)	37,514	40,556	3,042	40,826
G689 Telephone	540	375	(165)	4,910	4,125	(785)	4,500
TOTAL OPERATING EXPENSES	21,681	10,472	(11,209)	173,279	166,512	(6,767)	173,333
NET REVENUE & EXPENSE	(41,262)	(16,515)	(24,747)	(195,252)	(176,372)	(18,880)	(203,601)

Heather Gardens Metropolitan District Golf Usage Report

November 2019

Revenue					
Daily Rates	Current Year			Prior Year	
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
85+	\$ 8.00	7	\$ 56	573	\$ 4,583
Resident	\$ 9.00	165	\$ 1,485	3,569	\$ 43,020
Guest-Non-Resident Sr.	\$ 12.00	263	\$ 3,156	7,273	\$ 87,276
Non-Resident	\$ 15.00	62	\$ 930	2,558	\$ 38,370
Junior	\$ 8.00	1	\$ 8	786	\$ 6,288
Twilight	\$ 10.00	0	\$ -	303	\$ 3,030
2 for 1	\$ 18.00	71	\$ 1,269	1,677	\$ 30,186
2 for 1 (free player)	\$ -	71	\$ -	1,677	\$ -
League	\$ 12.00	0	\$ -	1,183	\$ 14,373
40 Play Punches	\$ -	76	\$ -	2,009	\$ -
Complimentary Round-Employee	\$ -	5	\$ -	93	\$ -
Complimentary Round	\$ -	0	\$ -	25	\$ -
Adjustment to Income			\$ -	0	\$ 2,666
Golf Daily Fee		720	\$ 6,905	21,726	\$ 229,792

Other Golf Revenue					
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
40 Play Card	\$ 324.00	3	\$ 616	51	\$ 16,241
1 Rider Cart	\$ 7.50	249	\$ 1,868	7,600	\$ 67,058
2 Rider Cart	\$ 15.00	0	\$ -	0	\$ -
Golf Merchandise D511.1			\$ 1,426		\$ 25,692
Golf Lessons D511.2			\$ 160		\$ 3,185
Golf Bag Storage D511.3			\$ 900		\$ 5,902
Golf Club/ Pull Cart Rentals D511.4			\$ 106		\$ 2,849

Total Revenue					
		MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
			\$ 11,980		\$ 350,718
Golf Course Expenses			\$ 53,243		\$ 545,971
Profit/(Loss)			\$ (41,263)		\$ (195,253)

of Days Golf Course Closed 15

Total Revenue					
		MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
			\$ 7,777		\$ 322,394
Golf Course Expenses			\$ 39,482		\$ 472,125
Profit/(Loss)			\$ (31,706)		\$ (149,732)

Other Golf Revenue					
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
40 Play Card	\$ 324.00	2	\$ 648	44	\$ 14,256
1 Rider Cart	\$ 7.50	63	\$ 471	2,139	\$ 16,043
2 Rider Cart	\$ 15.00	60	\$ 900	3,413	\$ 51,195
Golf Merchandise D511.1					
Golf Lessons D511.2					
Golf Bag Storage D511.3					
Golf Club/ Pull Cart Rentals D511.4	\$ 4.00	4	\$ 15	4	\$ 15

of Days Golf Course Closed 9

105

15

of Days Golf Course Closed 43

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
November 30, 2019**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,902.97	324.50	375.70	0.00	12,078.18	186,681.35
Interest						0.00
Donations for the month					125.00	125.00
Expenses for month	755.36					755.36
Balance at end of the month	173,147.61	324.50	375.70	0.00	12,203.18	186,050.99