

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 28-Feb-19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 382,111	\$ 442,279	\$ (60,168)	-13.60%	\$ 3,222,576	12%
Cost of Goods Sold	\$ 43,322	\$ 40,840	\$ (2,482)	-6.08%	\$ 264,074	16%
Gross Profit	\$ 338,789	\$ 401,439	\$ (62,650)		\$ 2,958,502	
Operating Expenses	\$ 372,593	\$ 641,721	\$ 269,128	41.94%	\$ 2,943,293	13%
Capital Exp	\$ 13,127	\$ 194,078	\$ 180,951		\$ 219,078	
Net Surplus/(Loss)	\$ (46,931)	\$ (434,360)	\$ 387,429		\$ (203,869)	

### Executive Summary

#### Club House

Revenue	\$ 34,720	\$ 28,012	\$ 6,707	23.94%	\$ 214,987	16%
Expenses	\$ 130,317	\$ 166,135	\$ 35,818	21.56%	\$ 850,007	15%
Net Subsidy	\$ (95,597)	\$ (138,123)	\$ 42,526		\$ (635,020)	

#### Golf

Revenue	\$ 8,111	\$ 11,273	\$ (7,737)	-68.63%	\$ 365,044	2%
Expenses	\$ 62,036	\$ 78,551	\$ 16,515	21.02%	\$ 571,565	11%
Net Subsidy	\$ (53,925)	\$ (67,278)	\$ 13,353		\$ (206,521)	

#### Restaurant

Revenue	\$ 102,633	\$ 106,306	\$ (3,673)	-3.46%	\$ 685,657	15%
Cost of Goods Sold	\$ 43,322	\$ 40,840	\$ (2,482)	-6.08%	\$ 264,074	16%
Gross Profit	\$ 59,311	\$ 65,466	\$ (6,155)	-9.40%	\$ 421,583	
Expenses	\$ 89,232	\$ 101,842	\$ 12,610	12.38%	\$ 550,389	16%
Net Subsidy	\$ (29,921)	\$ (36,376)	\$ 6,455		\$ (128,806)	

Restricted Funds	Total		Net	Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 27	\$ -	\$ 27	\$ 111,068
Debt Service Fund	\$ 13,467	\$ 56,266	\$ (42,799)	\$ 255,670
Foundation Fund	\$ 3,450	\$ -	\$ 3,450	\$ 41,779

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING  
Feb-19**

<b>FUNDED PROJECTS</b>	<b>2019 BUDGET AMOUNT</b>	<b>2019 CONTRACT AWARD</b>	<b>2019 INVOICES PAID TO DATE</b>	<b>BALANCE DUE</b>	<b>OVER (UNDER OR UNSPENT) BUDGET</b>	<b>PROJECT STATUS</b>
<b>FACILITIES</b>						
Stage Floor Club House	12,145.00	-	-	-		
Parking Lot 250	13,639.00	-	-	-		
Restaurant Upgrades	50,000.00	-	-	-		
<b>Total Facilities</b>	<b>75,784.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EQUIPMENT</b>						
Spare Tees Reels	9,134.00	-	-	-		
Lift Scissor 1991	11,516.00					
Weather Station	7,927.00					
Auditorium Chairs	28,800.00					
Boiler, Outdoor Pool	20,345.00					
Golf Shop Software	10,000.00					
Replacement Bed Knife Grinder	20,275.00					
		-	-	-	-	
	-			-	-	
<b>Total Equipment</b>	<b>107,997.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>UNBUDGETED PROJECTS</b>						
Contribution to Captial Reserve	35,297.00					
<b>Total Projects</b>	<b>35,297.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>2018 PROJECTS COMPLETED IN 2019</b>						
Furnace & A/C - Maint.	15,606.00	15,606.00	10,916.00	4,690.00	4,690.00	Complete
Indoor SpaBoiler/Roof Club House(Added 1/8/2019)	15,935.00	15,935.00	2,211.25	13,723.75	13,723.75	In Progress
HVAC Clubhouse/Restaurant	21,058.00			-	-	
	-			-	-	
	-			-	-	
<b>Total Unbudgeted Projects</b>	<b>52,599.00</b>	<b>15,935.00</b>	<b>2,211.25</b>	<b>13,723.75</b>	<b>13,723.75</b>	
<b>TOTAL CAPITAL RESERVE FUNDEDPROJECTS</b>	<b>271,677.00</b>	<b>15,935.00</b>	<b>2,211.25</b>	<b>13,723.75</b>	<b>13,723.75</b>	

**Comments**

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2888 So Heather Gardens Way  
Aurora CO 80014

Cash - Operating	404,026
Conservation (Lottery) Bank Acct	111,068
Investments	900,000
Zion Debt Service	255,670
Foundation Account	41,779
Accounts Receivable Net of Allowance	44,584
Inventory	21,580
Prepaid Expenses	38,711
Prop Tax Receivable	488,177
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,305,596</u></b>

<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
Restaurant Equipment	30,316
Equipment	407,453
Property	10,329,529
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>12,625,489</u></b>

<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u>14,931,085</u></b>
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<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	90,596
Bonds Payable - Short Term	235,000
Prepaid Rec Fees	13,690
Gift Cards	18,231
Bldg Room & Trips Deposits	4,341
Sales Tax Payable	23
Deferred Property Tax	488,177
Deferred Revenue	75,000
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>925,057</u></b>

<b>LONG TERM DEBT</b>	
Bond Issue	8,465,000
Net Original Issue Prem/Disc	(1,019)
Deferred Loss Series 2017 Refunding Bond	(744,542)
Original Issue Premium 2017 Bonds	768,313
RV Lot Gate Opener Deposit	3,045
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>9,415,854</u></b>

<b>FUND EQUITY</b>	
Investment In Property	4,193,559
Debt Service Fund	967,804
Conservation Trust Fund (Lottery)	94,371
Heather Gardens Foundation	195,985
Unrestricted Net Assets	153,540
Tabor Reserve	17,867
Closing Entry	(74,091)
Net Income/(Loss)	(33,804)
<b>Total Equity</b>	<b><u>5,515,230</u></b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>14,931,085</u></b>
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Heather Gardens Metropolitan District  
 Summary of Investments  
 2/28/2019

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank Foundation							
Customers BK Phoenixville PA CTF	2.30%	6/15/2020	Semi Annual	\$ 100,000	\$ 123.00	Foundation	D103.5
Morgan Stanley BK N A Salt Lake City Foundation	2.80%	6/14/2019	Semi Annual	\$ 50,000	\$ 47.00	Foundation	D103.5
				\$ 41,779		Foundation	D103.5
				<u>\$ 191,779</u>	<u>\$ 170.00</u>		
Key Bank - Lottery CTF							
			Monthly	\$ 111,068	\$ 12.78	Conservation	D104
Discover BK Greenwood Del CTF							
American Express Centurion	2.75%	8/3/2020	Semi Annual	\$ 250,000	\$ 565.07	Enterprise	D106
Capital One Natl Assn	2.35%	7/22/2020	Semi Annual	\$ 250,000	\$ 490.00	Enterprise	D106
	2.30%	7/29/2020	Semi Annual	\$ 250,000	\$ 479.00	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 1,534.07</u>		
<b>Total Investment</b>				<u><u>\$ 1,052,848</u></u>	<u><u>\$ 1,716.85</u></u>		

**Heather Gardens Metropolitan District  
Insurance Claims**

**12/31/2017**

Need to redo for 2018

	<b>Hail Claim</b>
Total Funds Received	267,166.57
Commission Expense	8,401.16
Legal Expense	
<b>Net Insurance Funds Available</b>	<b>258,765.41</b>
Roof Club House	109,033.10
Roof Mainenance Building	33,722.00
Tennis Court Resurface	8,900.00
<b>Total Construction Costs</b>	<b>151,655.10</b>
Net Proceeds Available	
	107,110.31
	D205.2

Heather Gardens Metropolitan District  
Metropolitan District Profit or Loss  
02/28/2019

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
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	0	0	0	0	0	0	15,200
D504 Interest Income	1,876	1,400	476	3,753	2,800	953	16,800
D504.2 2010 Bond Restr Interest	415	15	400	825	30	795	180
D504.3 Interest Income Lottery	13	0	13	27	0	27	4
D505 Recreation Fee Income	100,515	100,610	(95)	201,119	201,220	(101)	1,207,320
Restaurant Income	50,389	50,655	(266)	102,633	106,306	(3,673)	685,657
D507 Golf Fees Daily	0	6,537	(6,537)	2,453	8,645	(6,192)	263,758
D509.2 Golf Disc - 40 Play	0	356	(356)	324	712	(388)	19,602
D511 Golf Cart Rental Income	0	1,403	(1,403)	600	1,816	(1,216)	74,584
D511.1 Golf Merchandise	0	50	(50)	147	100	47	3,300
D511.2 Golf Lesson	0	0	0	0	0	0	3,000
D511.3 Golf Bag Storage	0	1,875	(1,875)	4,575	3,750	825	3,750
D511.4 Golf Club Rentals	0	0	0	12	0	12	800
D512 CH Building Rentals	2,595	2,450	145	8,915	4,900	4,015	29,400
D513 Events	4,139	3,440	699	8,126	6,780	1,346	61,430
D513.1 Trips Revenue	4,201	2,666	1,535	10,531	5,332	5,199	31,992
D514 RV Lot Income	331	3,700	(3,369)	11,481	7,400	4,081	44,400
D514.1 Garden Plot Income	70	0	70	2,180	0	2,180	2,520
D515 Classes	699	525	174	6,215	10,100	(3,886)	86,765
D515.1 Donation Revenue	3,300	0	3,300	3,450	0	3,450	0
D516 Miscellaneous Revenue	130	75	55	1,170	71,150	(69,980)	71,900
D516.1 Coffee Revenue	373	450	(77)	933	900	33	5,400
D517 Property Tax Revenue	6,239	4,172	2,067	6,239	4,172	2,067	557,818
D518 Specific Ownership Tax Revenue	3,495	3,083	412	6,403	6,166	237	36,996
<b>TOTAL REVENUE</b>	<b>178,781</b>	<b>183,462</b>	<b>(4,681)</b>	<b>382,111</b>	<b>442,279</b>	<b>(60,168)</b>	<b>3,222,576</b>
D590 Cost of Goods Sold	22,151	19,461	(2,690)	43,322	40,840	(2,482)	264,074
<b>GROSS PROFIT</b>	<b>156,630</b>	<b>164,001</b>	<b>(7,371)</b>	<b>338,789</b>	<b>401,439</b>	<b>(62,650)</b>	<b>2,958,502</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D520 Debt Service Interest	28,086	28,086	0	56,172	56,172	0	337,038
D522 Services - Insurance	3,887	4,326	439	7,775	8,652	877	51,912
D523 Services - Audit	0	0	0	0	6,000	6,000	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	11,268	4,000	(7,268)	13,732	8,000	(5,732)	48,000
D525 County Collection Fee	94	808	714	94	808	714	7,960
D526 Miscellaneous Expense	0	75	75	0	21,150	21,150	21,900
D526.1 SDA Membership Dues	0	0	0	0	0	0	2,400
D550 Club House Expenses	63,617	71,622	8,005	130,317	166,135	35,818	850,007
D555 Golf Course Expenses	32,359	37,335	4,976	62,036	78,551	16,515	571,565
D557 Restaurant Expenses	48,245	42,276	(5,969)	89,232	101,842	12,610	550,389
D560 RV Lot Expenses	80	150	70	56	300	244	2,800
D565 Garden Plot Expenses	18	0	(18)	53	0	(53)	1,947
D601 Capital Outlay	2,211	0	(2,211)	13,127	194,078	180,951	219,078
D603 Interest Expense	0	14	14	0	33	33	47
D604 Insurance Claims	0	0	0	0	0	0	500
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
<b>TOTAL OPERATING EXPENSES</b>	<b>189,865</b>	<b>188,692</b>	<b>(1,173)</b>	<b>372,593</b>	<b>641,721</b>	<b>269,128</b>	<b>2,943,293</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(33,235)</b>	<b>(24,691)</b>	<b>(8,544)</b>	<b>(33,804)</b>	<b>(240,282)</b>	<b>206,478</b>	<b>15,209</b>
<b>NET REVENUE EXPENSE</b>	<b>(33,235)</b>	<b>(24,691)</b>	<b>(8,544)</b>	<b>(33,804)</b>	<b>(240,282)</b>	<b>206,478</b>	<b>15,209</b>

2888 So Heather Gardens Way  
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>ENTERPRISE FUND</b>							
<b>REVENUE</b>							
D504 Bnk Intrst Rsv Acct	1,876	1,400	476	3,753	2,800	953	16,800
D505 Rec Fee Income	100,515	100,610	(95)	201,119	201,220	(101)	1,207,320
Restaurant Income	50,389	50,655	(266)	102,633	106,306	(3,673)	685,657
D507 Golf Fees Daily	0	6,537	(6,537)	2,453	8,645	(6,192)	263,758
D509.2 Golf Disc - 40 Play	0	356	(356)	324	712	(388)	19,602
D511 Golf Cart Rental Income	0	1,403	(1,403)	600	1,816	(1,216)	74,584
D511.1 Golf Merchandise	0	50	(50)	147	100	47	3,300
D511.2 Golf Lesson	0	0	0	0	0	0	3,000
D511.3 Golf Bag Storage	0	1,875	(1,875)	4,575	3,750	825	3,750
D511.4 Golf Club Rentals	0	0	0	12	0	12	800
D512 CH Building Rentals	2,595	2,450	145	8,915	4,900	4,015	29,400
D513 Events	4,139	3,440	699	8,126	6,780	1,346	61,430
D513.1 Trips Revenue	4,201	2,666	1,535	10,531	5,332	5,199	31,992
D514 RV Lot Income	331	3,700	(3,369)	11,481	7,400	4,081	44,400
D514.1 Garden Plot Income	70	0	70	2,180	0	2,180	2,520
D515 Classes	699	525	174	6,215	10,100	(3,886)	86,765
D516 Miscellaneous Revenue	130	75	55	1,170	71,150	(69,980)	71,900
D516.1 Coffee Revenue	373	450	(77)	933	900	33	5,400
<b>TOTAL ENTERPRISE REVENUE</b>	<b>165,318</b>	<b>176,192</b>	<b>(10,874)</b>	<b>365,166</b>	<b>431,911</b>	<b>(66,745)</b>	<b>2,612,378</b>
D590 Cost of Goods Sold	22,151	19,461	(2,690)	43,322	40,840	(2,482)	264,074
<b>GROSS PROFIT</b>	<b>143,167</b>	<b>156,731</b>	<b>(13,564)</b>	<b>321,844</b>	<b>391,071</b>	<b>(69,227)</b>	<b>2,348,304</b>
<b>OPERATING EXPENSES</b>							
D550 Club House Expenses	63,617	71,622	8,005	130,317	166,135	35,818	850,007
D555 Golf Course Expenses	32,359	37,335	4,976	62,036	78,551	16,515	571,565
D557 Restaurant Expenses	48,245	42,276	(5,969)	89,232	101,842	12,610	550,389
D560 RV Lot Expenses	80	150	70	56	300	244	2,800
D522 Services - Insurance	3,887	4,326	439	7,775	8,652	877	51,912
D523 Services - Audit	0	0	0	0	6,000	6,000	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	11,268	4,000	(7,268)	13,732	8,000	(5,732)	48,000
D526 Miscellaneous Expense	0	75	75	0	21,150	21,150	21,900
D526.1 SDA Membership Dues	0	0	0	0	0	0	2,400
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,000
D565 Garden Plot Expenses	18	0	(18)	53	0	(53)	1,947
D601 Capital Outlay	2,211	0	(2,211)	13,127	194,078	180,951	219,078
D603 Interest Expense	0	14	14	0	33	33	47
D604 Insurance Claims	0	0	0	0	0	0	500
<b>TOTAL OPERATING EXPENSES</b>	<b>161,685</b>	<b>159,798</b>	<b>(1,887)</b>	<b>316,328</b>	<b>584,741</b>	<b>268,413</b>	<b>2,348,295</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>(18,518)</b>	<b>(3,067)</b>	<b>(15,451)</b>	<b>5,516</b>	<b>(193,670)</b>	<b>199,186</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>

2888 So Heather Gardens Way  
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conversation Trust (Lottery Ac	0	0	0	0	0	0	15,200
D504.3 Interest Inc Lottery	13	0	13	27	0	27	4
TOTAL LOTTERY REVENUE	13	0	13	27	0	27	15,204
REVENUE OVER(UNDER) EXPENSES	13	0	(13)	27	0	(27)	15,204
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	3,300	0	3,300	3,450	0	3,450	0
TOTAL FOUNDATION REVENUE	3,300	0	3,300	3,450	0	3,450	0
REVENUE OVER(UNDER) EXPENSES	3,300	0	3,300	3,450	0	3,450	0
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	6,239	4,172	2,067	6,239	4,172	2,067	557,818
D518 Specific Ownership Tax	3,495	3,083	412	6,403	6,166	237	36,996
Bond Restricted Interest	415	15	400	825	30	795	180
TOTAL DEBT SERVICE REVENUE	10,150	7,270	2,880	13,468	10,368	3,100	594,994
EXPENSES							
D520 Debt Serv Interest	28,086	28,086	0	56,172	56,172	0	337,038
D525 Cnty Collection Fee	94	808	714	94	808	714	7,960
D700 Bond Principal Pymnt	0	0	0	0	0	0	250,000
TOTAL DEBT SERVICE EXPENSES	28,180	28,894	714	56,266	56,980	714	594,998
REVENUE OVER (UNDER) EXPENSES	(18,030)	(21,624)	3,594	(42,797)	(46,612)	3,815	(4)



2888 So Heather Gardens Way  
Aurora CO 80014

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D512 CH Building Rentals	2,595	2,450	145	8,915	4,900	4,015	29,400
D515 Classes	699	525	174	6,215	10,100	(3,886)	86,765
D513 Events	4,139	3,440	699	8,126	6,780	1,346	61,430
D516.1 Coffee Revenue	373	450	(77)	933	900	33	5,400
D513.1 Trips Revenue	4,201	2,666	1,535	10,531	5,332	5,199	31,992
<b>TOTAL REVENUE</b>	<b>12,007</b>	<b>9,531</b>	<b>2,476</b>	<b>34,720</b>	<b>28,012</b>	<b>6,707</b>	<b>214,987</b>
<b>WAGES/BENEFITS</b>							
C500 Salaries - FTP	7,831	8,395	564	15,045	16,790	1,745	102,755
C510 Salaries - Part Time	6,183	7,261	1,078	11,560	14,634	3,074	92,677
C530 Salaries - Teachers	6	0	(6)	6	0	(6)	0
C540 Taxes - Payroll	6,440	8,144	1,704	12,312	16,708	4,396	94,041
C550 Retirement Expense	2,480	2,618	138	3,886	5,051	1,165	26,574
C553 Insurance - Personnel	129	259	130	256	518	262	3,108
C574 Recruit/Train/Services	1,082	1,189	107	2,210	2,378	168	14,268
C575 Employee Bonus	106	0	(106)	106	415	309	1,795
C588 Workers Comp Insurance	0	0	0	0	0	0	1,000
C588.1 Workers Comp Adjustments	228	228	0	456	456	0	3,805
<b>TOTAL PAYROLL BEFORE CHG INS/OUTS</b>	<b>24,485</b>	<b>28,094</b>	<b>3,609</b>	<b>45,837</b>	<b>56,950</b>	<b>11,113</b>	<b>340,023</b>
C675.2 Salaries-Charge Out	(1,928)	(1,928)	0	(3,856)	(3,856)	0	(23,136)
C673 Maintenance Hours	6,058	7,556	1,498	10,873	12,477	1,604	67,682
C676 Golf Hours	2,036	1,200	(836)	4,991	2,400	(2,591)	4,598
C677 R & G Hours	385	106	(279)	1,407	835	(572)	6,949
C678 Custodial Hours	8,239	7,996	(243)	15,213	15,992	779	95,952
<b>TOTAL WAGES/BENEFITS</b>	<b>39,275</b>	<b>43,024</b>	<b>3,749</b>	<b>74,465</b>	<b>84,798</b>	<b>10,333</b>	<b>492,068</b>
<b>OPERATING EXPENSES</b>							
C621.1 Mileage Reimbursement	0	25	25	(117)	50	167	300
C627 Pool Care & Supplies	239	1,500	1,261	1,277	3,350	2,073	17,400
C639 Softwarw & IT	110	420	310	355	840	486	5,040
C640 Electric	8,981	8,279	(702)	17,034	17,453	419	93,340
C643 Gas	2,128	2,006	(122)	3,508	3,520	12	17,656
C662 Office Supplies & Postage	648	706	58	1,544	1,472	(72)	8,712
C662.1 CC & ActiveNet	452	916	464	1,558	1,832	274	11,000
C671 Outside Contractors	537	544	7	1,755	2,543	788	26,335
C683 Repairs - Equipment	1,305	150	(1,155)	2,798	1,175	(1,623)	4,050
C684 Supplies	1,220	3,900	2,680	2,698	5,650	2,952	25,675
C684.1 Custodial Supplies	1,177	1,500	323	2,481	3,000	519	18,000
C684.2 Coffee Supplies	472	750	278	1,191	1,500	309	9,000
C686.1 Special Event Supplies	447	775	328	2,423	1,950	(473)	21,450
C686.2 Special Event Contractors	1,420	2,500	1,080	2,030	3,100	1,070	13,650
C687 Trips Expense	1,071	2,666	1,595	4,696	5,332	636	31,992
C688 Non Capital Equipment	2,746	0	(2,746)	7,130	24,700	17,570	24,700
C689 Phone & Internet	366	390	24	732	780	48	4,680
C698 Water & Sewer	1,025	1,570	545	2,760	3,089	329	24,953
<b>TOTAL OPERATING EXPENSES</b>	<b>24,344</b>	<b>28,597</b>	<b>4,253</b>	<b>55,853</b>	<b>81,336</b>	<b>25,484</b>	<b>357,933</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(51,612)</b>	<b>(62,090)</b>	<b>10,478</b>	<b>(95,598)</b>	<b>(138,122)</b>	<b>42,524</b>	<b>(635,014)</b>

HG Heather Gardens Association  
Restaurant Profit or Loss  
02/28/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>SUMMARY</b>								
Sales	50,389	50,655	(266)	102,633	106,306	(3,673)	685,657	
Cost of Goods Sold	21,027	21,366	339	21,027	21,366	339	263,252	
<b>Gross Profit</b>	<b>29,362</b>	<b>29,289</b>	<b>73</b>	<b>81,606</b>	<b>84,940</b>	<b>(3,334)</b>	<b>422,405</b>	
Wages & Benefits	30,695	32,665	1,970	30,695	32,665	1,970	402,265	
Operating Expense	10,292	26,900	16,608	10,292	26,900	16,608	148,108	
<b>Net Income/(Loss)</b>	<b>(11,625)</b>	<b>(30,276)</b>	<b>18,651</b>	<b>40,619</b>	<b>25,375</b>	<b>15,244</b>	<b>(127,968)</b>	
<b>SALES</b>								
D506 Restaurant Food	43,185	42,889	296	88,511	90,008	(1,497)	580,534	
D506.1 Restaurant Beer	1,688	2,512	(824)	3,123	5,272	(2,149)	34,005	
D506.2 Restaurant Wine	2,928	2,742	186	5,744	5,754	(10)	37,113	
D506.3 Restaurant Liquor	2,588	2,512	76	5,255	5,272	(17)	34,005	
<b>TOTAL SALES</b>	<b>50,389</b>	<b>50,655</b>	<b>(266)</b>	<b>102,633</b>	<b>106,306</b>	<b>(3,673)</b>	<b>685,657</b>	
<b>COST OF GOODS SOLD</b>								
H450 COGS - Food	18,246	17,584	(662)	36,312	36,903	591	238,020	42.25%
H455 COGS - Beer	223	603	380	1,470	1,265	(205)	8,162	13.21%
H455.1 COGS - Wine	2,061	658	(1,403)	3,250	1,381	(1,869)	8,908	70.39%
H455.2 COGS - Liquor	1,621	603	(1,018)	2,145	1,265	(880)	8,162	62.64%
<b>TOTAL COST OF GOODS</b>	<b>22,151</b>	<b>19,448</b>	<b>(2,703)</b>	<b>43,177</b>	<b>40,814</b>	<b>(2,363)</b>	<b>263,252</b>	
<b>GROSS PROFIT</b>	<b>28,238</b>	<b>31,207</b>	<b>(2,969)</b>	<b>59,456</b>	<b>65,492</b>	<b>(6,036)</b>	<b>422,405</b>	<b>43.96%</b>
<b>WAGES &amp; BENEFITS</b>								
H500 Salaries - Full Time	16,281	14,585	(1,696)	31,035	29,170	(1,865)	178,521	
H510 Salaries - Part Time	12,115	11,651	(464)	23,246	24,451	1,205	157,701	
H520 Salaries - Overtime	214	204	(10)	522	492	(30)	5,190	
H540 Taxes - Payroll	3,166	2,908	(258)	6,280	5,675	(605)	31,358	
H550 Retirement Expense	0	729	729	0	1,458	1,458	8,748	
H553 Insurance Emp Health	1,192	1,189	(3)	2,384	2,378	(6)	14,268	
H574 Recruiting/Training	180	95	(85)	180	205	25	1,255	
H575 Employee Bonus	0	0	0	0	0	0	1,800	
H588 Workers Com Insurance	197	197	0	394	394	0	3,424	
<b>TOTAL PAYROLL BEFORE CHG INS</b>	<b>33,345</b>	<b>31,558</b>	<b>(1,787)</b>	<b>64,041</b>	<b>64,223</b>	<b>182</b>	<b>402,265</b>	
H673 Maintenance Hours	1,404	260	(1,144)	1,879	520	(1,359)	3,120	
H674 Custodial Hours	210	525	315	770	1,050	280	6,376	
<b>TOTAL PAYROLL</b>	<b>34,959</b>	<b>32,343</b>	<b>(2,616)</b>	<b>66,690</b>	<b>65,793</b>	<b>(897)</b>	<b>411,761</b>	
<b>OPERATING EXPENSES</b>								
H639 Software & IT	1,066	320	(746)	1,113	640	(473)	3,840	
H640 Electric	2,245	1,983	(262)	4,302	4,210	(92)	22,777	
H643 Gas	432	501	69	(515)	879	1,394	4,426	
H644 Water	92	153	61	258	298	40	2,500	
H645 Phone & TV	282	200	(82)	564	400	(164)	2,400	
H646 Trash Removal	500	342	(158)	901	684	(217)	4,104	
H651 Uniforms	0	0	0	0	1,000	1,000	1,000	
H652 Discounts & Comps	608	541	(67)	1,319	1,082	(237)	6,500	
H655 Linen Service	683	392	(291)	924	784	(140)	4,704	
H662 Office Supplies	154	55	(99)	161	110	(51)	660	
H671 Outside Contractors	540	675	135	1,760	1,370	(390)	6,730	
H681 Credit Card Fees	1,372	1,520	148	1,957	3,190	1,233	20,571	
H683 Repairs - Equipment	0	600	600	0	1,200	1,200	7,200	
H684 China/Glass/Flatware	103	250	147	90	500	410	3,000	
H684.1 Kitchen Supplies	1,237	1,500	263	4,021	3,000	(1,021)	18,000	
H684.2 Supplies - Other	168	0	(168)	977	0	(977)	0	
H684.3 Equipment	0	600	600	0	600	600	600	
H685 Cleaning Supplies	1,503	300	(1,203)	1,887	600	(1,287)	3,600	
H688 Non Capital Equipment	0	0	0	0	15,500	15,500	15,500	
H690 Licenses	0	0	0	300	0	(300)	4,500	
H697 Marketing	300	0	(300)	525	0	(525)	6,000	
<b>TOTAL OPERATING EXPENSES</b>	<b>11,285</b>	<b>9,932</b>	<b>(1,353)</b>	<b>20,544</b>	<b>36,047</b>	<b>15,503</b>	<b>138,612</b>	
<b>NET INCOME/(LOSS)</b>	<b>(18,006)</b>	<b>(11,068)</b>	<b>(6,938)</b>	<b>(27,778)</b>	<b>(36,348)</b>	<b>8,570</b>	<b>(127,968)</b>	

(10)

HG Heather Gardens Association  
Golf Profit or Loss  
02/28/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D507 Golf Fees Daily	0	6,537	(6,537)	2,453	8,645	(6,192)	263,758
D509.2 Golf Disc - 40 Play	0	356	(356)	324	712	(388)	19,602
D511 Golf Cart Rental Income	0	1,403	(1,403)	600	1,816	(1,216)	74,584
D511.1 Golf Merchandise	0	50	(50)	147	100	47	3,300
D511.2 Golf Lesson	0	0	0	0	0	0	3,000
D511.3 Golf Bag Storage	0	1,875	(1,875)	4,575	3,750	825	3,750
D511.4 Golf Club Rentals	0	0	0	12	0	12	800
<b>TOTAL REVENUE</b>	<b>0</b>	<b>10,221</b>	<b>(10,221)</b>	<b>8,111</b>	<b>15,023</b>	<b>(6,912)</b>	<b>368,794</b>
<b>WAGES/BENEFITS</b>							
G500 Salaries - FTP	18,176	18,293	117	36,197	36,586	389	224,674
G510 Salaries - Part Time	2,204	312	(1,892)	4,887	624	(4,263)	98,017
G520 Salaries - Overtime	622	200	(422)	1,077	300	(777)	4,200
G540 Taxes - Payroll	1,937	2,069	132	4,037	3,940	(97)	30,093
G545 Temporary Outside Labor	0	200	200	0	400	400	2,000
G550 Retirement Expense	353	530	177	706	1,060	354	6,360
G553 Insurance - Personnel	2,297	2,276	(21)	4,072	4,552	480	27,312
G574 Recruit / Train / Service	354	4,068	3,714	660	4,883	4,223	5,978
	0	0	0	0	0	0	2,300
G588 Workers Comp Insurance	181	181	0	361	362	1	2,726
<b>TOTAL WAGES/BENEFITS</b>	<b>26,124</b>	<b>28,129</b>	<b>2,005</b>	<b>51,997</b>	<b>52,707</b>	<b>710</b>	<b>403,660</b>
G675.2 Salaries-Charged Out	(2,036)	(1,200)	836	(4,991)	(2,400)	2,591	(4,598)
<b>NET WAGES/BENEFITS</b>	<b>24,088</b>	<b>26,929</b>	<b>2,841</b>	<b>47,006</b>	<b>50,307</b>	<b>3,301</b>	<b>399,062</b>
<b>OPERATING EXPENSES</b>							
G450 COGS - Merchandise	0	13	13	144	26	(118)	827
G621 Fuel Expense	191	218	27	816	370	(446)	7,224
G621.1 Mileage Reimbursement	0	0	0	(35)	0	35	160
G624 Contingency-Water	0	0	0	0	0	0	6,500
G635 Tree & Shrub Replacement	0	0	0	0	0	0	700
G639 Software & IT	323	280	(43)	417	560	143	3,360
G640 Electric	499	512	13	929	1,098	169	8,895
G640.1 Electric - Pump	2,181	618	(1,563)	1,667	1,236	(431)	43,718
G643 Gas	154	162	8	277	305	28	896
G645 Uniforms	0	1,275	1,275	0	1,275	1,275	1,275
G662 Office Supplies & Postage	0	0	0	32	0	(32)	50
G662.1 Credit Card Expense	214	1,300	1,086	1,398	2,600	1,202	15,600
G664 Advertising	600	0	(600)	1,010	0	(1,010)	0
G665 Rent - Equipment	(13)	0	13	(13)	0	13	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	621	270	(351)	1,331	10,867	9,536	18,538
G676.1 Golf Shop Supplies	431	771	340	627	1,404	777	1,864
G680 Radio Communications	0	0	0	0	0	0	200
G683 Repairs - Equipment	979	2,000	1,021	1,820	4,500	2,680	12,000
G684 Supplies	1,709	2,626	918	3,988	3,281	(707)	40,826
G689 Telephone	383	375	(8)	766	750	(16)	4,500
<b>TOTAL OPERATING EXPENSES</b>	<b>8,272</b>	<b>10,420</b>	<b>2,149</b>	<b>15,174</b>	<b>28,272</b>	<b>13,098</b>	<b>173,333</b>
<b>NET REVENUE &amp; EXPENSE</b>	<b>(32,360)</b>	<b>(27,128)</b>	<b>(5,232)</b>	<b>(54,069)</b>	<b>(63,556)</b>	<b>9,487</b>	<b>(203,601)</b>

HEATHER GARDENS FOUNDATION  
FOUNDATION EXPENSES

February 28, 2019

Date	Vendor	Description	Amount	Purpose
			\$ -	Roads & Grounds
			\$ -	
			\$ -	Tree Expenses
			\$ -	
			\$ -	General
			\$ -	
		<b>Grand Total</b>	<b>\$ -</b>	

HEATHER GARDENS FOUNDATION  
FOUNDATION INTEREST EARNED

February 28, 2019

Date	Description	Amount
12/31/2018	Foundation Interest	\$ 1,403.84
		<u>\$ 1,403.84</u>

HEATHER GARDENS FOUNDATIONS  
 FOUNDATION DONATION SUMMARY  
 2/28/2019

Description	General	Roads & Grounds	Club House	Golf	Trees	Tree Removal	Totals
Balance as of 02/01/2019	176,170.76	274.50	325.70	0.00	11,708.18	0.00	188,479.14
Interest							0.00
Donation for the month of February	3,250.00	50.00					3,300.00
Expenses for month of February							0.00
Balance at end of the month	179,420.76	324.50	325.70	0.00	11,708.18	0.00	191,779.14