

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 07/31/20

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,777,351	\$ 2,231,203	\$ (453,853)	-20.34%	\$ 3,410,391	52%
Cost of Goods Sold	\$ 47,062	\$ 164,597	\$ 117,535	71.41%	\$ 272,621	17%
Gross Profit	\$ 1,730,289	\$ 2,066,606	\$ (336,318)		\$ 3,137,770	
Operating Expenses	\$ 1,240,339	\$ 1,501,439	\$ 261,100	17.39%	\$ 2,748,327	45%
Net Operating Income/(Loss)	\$ 489,950	\$ 565,167	\$ (75,218)		\$ 389,443	
Capital Improvements Exp	\$ 75,957	\$ 99,535	\$ 23,578		\$ 370,877	
Net Surplus/(Loss)	\$ 413,993	\$ 465,632	\$ (51,640)		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 40,245	\$ 133,832	\$ (93,587)	-69.93%	\$ 227,657	18%
Expenses	\$ 333,629	\$ 507,381	\$ 173,752	34.24%	\$ 846,992	39%
Net Subsidy	\$ (293,384)	\$ (373,549)	\$ 80,165		\$ (619,335)	

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

Golf

Revenue	\$ 200,040	\$ 244,076	\$ (44,036)	-18.04%	\$ 406,647	49%
Expenses	\$ 374,321	\$ 348,164	\$ (26,157)	-7.51%	\$ 589,883	63%
Net Subsidy	\$ (174,281)	\$ (104,088)	\$ (70,193)		\$ (183,236)	

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

Restaurant

Revenue	\$ 131,792	\$ 414,759	\$ (282,967)	-68.22%	\$ 690,295	19%
Cost of Goods Sold	\$ 47,062	\$ 162,361	\$ 115,299	71.01%	\$ 265,029	18%
Gross Profit	\$ 84,730	\$ 252,398	\$ (167,668)	-66.43%	\$ 425,266	
Expenses	\$ 211,193	\$ 318,501	\$ 107,308	33.69%	\$ 537,369	39%
Net Subsidy	\$ (126,463)	\$ (66,103)	\$ (60,360)		\$ (112,103)	

Overall, the Restaurant is tracking over budget, with (\$31,905) over budget for the Net Subsidy.

Restricted Funds	Total	Total	Net	Cash Balance
	Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 8,352	\$ 1,695	\$ 6,657	\$ 135,417
Debt Service Fund	\$ 549,718	\$ 195,351	\$ 354,367	\$ 530,153
Foundation Fund	\$ 550	\$ -	\$ 550	\$ 191,726

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
07/31/20**

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
July 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	17,518.18	191,600.95
Interest						0.00
Donations for the month					25.00	25.00
Expenses for month						0.00
Balance at end of the month	173,507.57	324.50	375.70	0.00	17,543.18	191,625.95

Heather Gardens Metropolitan District
 Summary of Investments
 07/31/20

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
Foundation - checking				\$ 91,751		Foundation	D103.5
				<u>\$ 191,751</u>	<u>\$ 16.67</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 135,417	\$ 1.07	Conservation	D104
TBK BK SSB CTF	0.10%	7/30/2021	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Transportation Alliance BK	0.15%	7/29/2020	Semi Annual	\$ 250,000	\$ 31.25	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>\$ 625.00</u>		
Total Investment				<u><u>\$ 1,077,168</u></u>	<u><u>\$ 642.74</u></u>		

These mature in July and August

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	1,468	1,400	68	12,529	9,800	2,729	16,800
D504.2 2010 Bond Restr Interest	4	600	(596)	941	4,200	(3,259)	7,200
D504.3 Interest Income Lottery	1	14	(13)	45	98	(54)	168
D505 Recreation Fee Income	115,442	115,213	228	806,697	806,493	204	1,382,559
Restaurant Income	4,076	63,414	(59,338)	131,792	414,759	(282,967)	690,295
D507 Golf Fees Daily	43,739	40,058	3,681	148,051	170,886	(22,835)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	3,264	2,851	413	10,004	13,187	(3,183)	19,602
D511 Golf Cart Rental Income	9,585	13,449	(3,865)	22,447	46,863	(24,416)	82,038
D511.1 Golf Merchandise	3,702	3,000	702	13,079	10,300	2,779	14,600
D511.2 Golf Lesson	1,110	500	610	3,120	2,200	920	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	754	140	614	2,509	640	1,869	1,020
D512 CH Building Rentals	772	2,850	(2,078)	7,707	19,950	(12,243)	34,200
D513 Events	(30)	3,995	(4,025)	12,535	38,265	(25,730)	66,490
D513.1 Trips Revenue	(4,813)	2,666	(7,479)	1,103	18,662	(17,559)	31,992
D514 RV Lot Income	4,452	3,700	752	24,056	25,900	(1,844)	44,400
D514.1 Garden Plot Income	210	0	210	2,280	2,520	(240)	2,520
D515 Classes	(1,872)	0	(1,872)	17,913	52,230	(34,317)	86,875
D515.1 Donation Revenue	25	0	25	550	0	550	0
D516 Miscellaneous Revenue	2	75	(73)	1,092	24,525	(23,433)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	4,725	(3,738)	8,100
D517 Property Tax Revenue	106,954	92,805	14,149	527,130	532,469	(5,339)	548,849
D518 Specific Ownership Tax Revenue	3,567	3,333	234	21,647	23,331	(1,684)	39,996
TOTAL REVENUE	292,412	350,739	(58,327)	1,777,351	2,231,204	(453,853)	3,410,391
D590 Cost of Goods Sold	1,114	25,907	24,793	47,062	164,597	117,535	272,621
GROSS PROFIT	291,298	324,832	(33,534)	1,730,289	2,066,607	(336,318)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	27,342	27,342	0	187,443	191,392	3,949	328,106
D522 Services - Insurance	4,115	4,720	604	28,808	33,037	4,229	56,635
D523 Services - Audit	3,500	0	(3,500)	41,750	18,500	(23,250)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	8,507	3,000	(5,507)	24,940	21,000	(3,940)	36,000
D524.1 HVAC Clubhouse/Rest	0	0	0	4,224	0	(4,224)	0
D524.2 Underground Storage Tank Remov	0	0	0	10,350	16,700	6,350	16,700
D525 County Collection Fee	1,605	1,343	(262)	7,908	7,706	(202)	7,942
D525.1 Election Expense	38	0	(38)	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	657	75	(582)	1,985	24,525	22,540	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	33,550	65,683	32,133	333,629	507,381	173,752	846,992
D555 Golf Course Expenses	70,042	54,794	(15,248)	374,321	345,928	(28,393)	582,291
D557 Restaurant Expenses	26,754	45,036	18,282	211,193	318,501	107,308	537,369
D560 RV Lot Expenses	87	175	88	3,780	2,200	(1,580)	3,050
D565 Garden Plot Expenses	1,502	342	(1,161)	1,975	1,322	(653)	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	450	1,000	550	2,489	7,000	4,511	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	178,149	203,508	25,359	1,316,295	1,872,315	556,021	3,119,204
NET OPERATING REVENUE/EXPENSE	113,149	121,323	(8,175)	413,994	194,292	219,703	18,567
NET REVENUE EXPENSE	113,149	121,323	(8,175)	413,994	194,292	219,703	18,567

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
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)	45	98	(54)	168
TOTAL LOTTERY REVENUE	1	14	(13)	8,351	9,298	(947)	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	6,656	9,298	2,642	18,568
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	25	0	25	550	0	550	0
TOTAL FOUNDATION REVENUE	25	0	25	550	0	550	0
REVENUE OVER(UNDER) EXPENSES	25	0	25	550	0	550	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	106,954	92,805	14,149	527,130	532,469	(5,339)	548,849
D518 Specific Ownership Tax	3,567	3,333	234	21,647	23,331	(1,684)	39,996
Bond Restricted Interest	4	600	(596)	941	4,200	(3,259)	7,200
TOTAL DEBT SERVICE REVENUE	110,525	96,738	13,787	549,718	560,000	(10,282)	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	187,443	191,392	3,949	328,106
D525 Cnty Collection Fee	1,605	1,343	(262)	7,908	7,706	(202)	7,942
D700 Bond Principal Pymnt	0	0	0	0	0	0	260,000
TOTAL DEBT SERVICE EXPENSES	28,947	28,685	(262)	195,351	199,098	3,747	596,048
REVENUE OVER (UNDER) EXPENSES	81,578	68,054	13,525	354,367	360,902	(6,535)	(3)

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	609,140
Capital Projects - Savings	78,574
Conservation (Lottery) Bank Acct	135,418
Investments	750,000
Investments - Foundation	(100,000)
Zion Debt Service	639,126
Foundation Account	91,751
Accounts Receivable Net of Allowance	17,714
Inventory	39,013
Prepaid Expenses	20,577
Prop Tax Receivable	548,848
TOTAL CURRENT ASSETS	2,830,162
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	14,482,263
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CURRENT LIABILITIES	
Accounts & Interest Payable	63,949
Bonds Payable - Short Term	260,000
Unearned Revenue	3,945
Prepaid Rec Fees	23,889
Gift Cards	15,676
Deposits - Rooms, Trips, Leagues	2,305
Sales Tax Payable	977
Server Tips Payable	457
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832
TOTAL CURRENT LIABILITIES	970,841
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	8,949,953
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)	413,994
Total Equity	5,532,310
TOTAL LIABILITIES AND EQUITY	14,482,263
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	772	2,850	(2,078)	7,707	19,950	(12,243)	34,200
D515 Classes	(1,872)	0	(1,872)	17,913	52,230	(34,317)	86,875
D513 Events	(30)	3,995	(4,025)	12,535	38,265	(25,730)	66,490
D516.1 Coffee Revenue	0	675	(675)	987	4,725	(3,738)	8,100
D513.1 Trips Revenue	(4,813)	2,666	(7,479)	1,103	18,662	(17,559)	31,992
TOTAL REVENUE	(5,943)	10,186	(16,129)	40,245	133,832	(93,587)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	8,796	8,443	(354)	58,694	59,098	404	103,326
C510 Salaries - Part Time	4,542	7,226	2,684	25,638	50,585	24,947	86,717
C520 Salaries - Overtime	8	0	(8)	49	0	(49)	0
C530 Salaries - Teachers	0	7,226	7,226	26,048	55,058	29,010	94,043
C540 Taxes - Payroll	1,133	1,832	699	9,720	14,647	4,927	24,227
C550 Retirement Expense	229	270	41	1,115	1,893	778	3,245
C553 Insurance - Personnel	1,148	1,011	(137)	7,626	7,076	(551)	12,130
C574 Recruit/Train/Services	0	615	615	0	1,880	1,880	2,295
C575 Employee Bonus	0	0	0	0	400	400	800
C588 Workers Comp Insurance	280	194	(86)	1,950	1,857	(93)	3,385
C588.1 Workers Comp Adjustments	0	0	0	467	0	(467)	0
TOTAL WAGES/BENEFITS	16,136	26,817	10,680	131,307	192,494	61,186	330,168
OPERATING EXPENSES							
C672 Restaurant Expense	4,848	0	(4,848)	4,848	0	(4,848)	0
C673 Maintenance Hours	967	5,747	4,780	23,834	41,093	17,259	67,682
C675.2 Salaries-Charge Out	0	0	0	(126)	0	126	0
C676 Golf Hours	0	0	0	4,016	3,400	(616)	4,598
C677 R & G Hours	893	350	(543)	4,134	4,537	403	6,949
C678 Custodial Hours	6,519	7,996	1,477	40,438	55,972	15,534	95,949
CHARGE-OUTS SUBTOTAL	13,227	14,093	866	77,144	105,002	27,858	175,178
C621.1 Mileage Reimbursement	0	17	17	17	119	102	204
C627 Pool Care & Supplies	186	1,050	864	5,997	12,400	6,403	17,400
C639 Software & IT	94	340	246	1,673	2,380	707	4,080
C640 Electric	5,900	7,074	1,174	44,632	51,675	7,043	91,847
C643 Gas	470	1,221	751	7,081	10,606	3,525	17,656
C662 Office Supplies & Postage	295	750	455	3,042	5,010	1,968	8,520
C662.1 CC & ActiveNet	46	916	870	3,303	6,412	3,109	11,000
C671 Outside Contractors	779	1,279	500	14,233	16,337	2,104	26,047
C683 Repairs - Equipment	286	525	239	8,744	3,400	(5,344)	4,400
C684 Supplies	3,073	1,750	(1,323)	7,085	16,950	9,865	22,875
C684.1 Custodial Supplies	1,513	1,530	17	9,180	10,710	1,530	18,360
C684.2 Coffee Supplies	0	750	750	1,183	5,250	4,067	9,000
C686.1 Special Event Supplies	0	825	825	1,107	13,225	12,118	21,800
C686.2 Special Event Contractors	0	700	700	2,672	8,000	5,328	13,850
C687 Trips Expense	(1,487)	2,666	4,153	5,505	18,662	13,158	31,992
C688 Non Capital Equipment	0	0	0	6,525	12,985	6,460	12,985
C689 Phone & Internet	370	390	20	2,330	2,730	400	4,680
C698 Water & Sewer	2,360	2,991	631	10,551	13,039	2,488	24,953
TOTAL OPERATING EXPENSES	27,112	38,867	11,755	212,004	314,892	102,889	516,827
NET REVENUE & EXPENSE	(49,191)	(55,498)	6,306	(303,066)	(373,554)	70,488	(619,338)

HG Heather Gardens Association
Golf Profit or Loss
07/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	43,739	40,058	3,681	148,051	170,886	(22,835)	282,737
D507.1 Golf Simulator	0	0	0	830	0	830	0
D509.2 Golf Disc - 40 Play	3,264	2,851	413	10,004	13,187	(3,183)	19,602
D511 Golf Cart Rental Income	9,585	13,449	(3,865)	22,447	46,863	(24,416)	82,038
D511.1 Golf Merchandise	3,702	3,000	702	13,079	10,300	2,779	14,600
D511.2 Golf Lesson	1,110	500	610	3,120	2,200	920	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	754	140	614	2,509	640	1,869	1,020
TOTAL REVENUE	62,154	59,998	2,155	200,040	244,076	(44,036)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	26,518	22,767	(3,751)	177,710	158,717	(18,993)	276,055
G510 Salaries - Part Time	14,748	10,662	(4,086)	49,597	47,832	(1,765)	74,125
G520 Salaries - Overtime	216	500	284	2,007	2,800	793	4,200
G540 Taxes - Payroll	4,205	2,714	(1,491)	19,609	18,407	(1,202)	30,090
G545 Temporary Outside Labor	0	0	0	0	800	800	1,400
G550 Retirement Expense	1,541	572	(970)	7,294	4,002	(3,291)	6,861
G553 Insurance - Personnel	2,765	2,022	(743)	18,391	14,151	(4,240)	24,259
G574 Recruit / Train / Service	188	570	383	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)	3,920	1,575	(2,345)	2,389
G588.1 Workers Comp Adjustments	0	0	0	583	0	(583)	0
TOTAL WAGES/BENEFITS	50,530	39,961	(10,570)	282,133	255,621	(26,511)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	4,069	1,560	(2,509)	10,212	5,356	(4,856)	7,592
G621 Fuel Expense	836	830	(6)	3,167	3,838	671	7,049
G621.1 Mileage Reimbursement	16	20	4	83	100	17	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	107	200	93	1,710	1,400	(310)	2,400
G640 Electric	1,055	987	(67)	4,159	4,602	443	8,895
G640.1 Electric - Pump	5,303	6,651	1,348	23,079	19,820	(3,259)	43,718
G643 Gas	17	29	12	555	638	83	894
G645 Uniforms	50	60	10	996	1,695	699	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	2,282	600	(1,682)	5,610	4,200	(1,410)	7,200
G664 Advertising	255	0	(255)	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	968	1,427	459	7,911	16,281	8,370	19,618
G676.1 Golf Shop Supplies	0	0	0	544	1,484	940	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	2,524	500	(2,024)	8,540	8,000	(540)	12,000
G684 Supplies	1,744	3,155	1,411	26,762	27,725	963	35,080
G689 Telephone	289	375	86	1,983	2,625	642	4,500
TOTAL OPERATING EXPENSES	19,515	16,394	(3,120)	91,587	95,664	4,077	162,017
NET REVENUE & EXPENSE	(7,891)	3,643	(11,535)	(173,680)	(107,209)	(66,470)	(183,236)

July 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	73	\$ 584	134	\$ 1,656
\$ 9.00	847	\$ 7,623	2,038	\$ 25,965
\$ 12.00	90	\$ 1,080	148	\$ 2,922
\$ 15.00	50	\$ 750	233	\$ 4,245
\$ 12.00	746	\$ 8,952	1,624	\$ 28,895
\$ 15.00	248	\$ 3,720	693	\$ 14,118
\$ 15.00	424	\$ 6,360	1,136	\$ 22,950
\$ 18.00	313	\$ 5,634	844	\$ 20,805
\$ 8.00	23	\$ 184	70	\$ 746
\$ 10.00	18	\$ 180	39	\$ 570
\$ 10.00	154	\$ 1,540	49	\$ 2,030
\$ 10.00	413	\$ 4,135	888	\$ 13,014
\$ 18.00			0	\$ -
\$ -			0	\$ -
\$ 12.00	250	\$ 2,997	595	\$ 10,136
\$ -	409	\$ -	835	\$ -
\$ -	27		35	\$ -
\$ -	1		1	\$ -
\$ -			0	\$ -
	4,086	\$ 43,739	9,361	\$ 148,052

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	102	\$ 815	340	\$ 2,719
\$ 9.00	799	\$ 7,191	1,488	\$ 24,291
NA				
NA				
\$ 12.00	1,338	\$ 16,056	3,926	\$ 47,112
\$ 15.00	368	\$ 5,520	1,466	\$ 21,990
\$ 8.00	67	\$ 536	630	\$ 5,040
\$ 10.00	106	\$ 1,060	190	\$ 1,900
NA				
\$ 18.00	233	\$ 4,194	933	\$ 16,794
\$ -	233	\$ -	935	\$ -
\$ 12.00	255	\$ 3,059	959	\$ 11,685
\$ -	312	\$ -	1,205	\$ -
\$ -	12	\$ -	51	\$ -
\$ -	1	\$ -	19	\$ -
		\$ 461	0	\$ 3,124
	3,826	\$ 38,892	12,142	\$ 134,655

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

		\$ 3,264		\$ 10,004
\$8.50/\$7.50	1,278	\$ 9,585	2,753	\$ 22,447
\$ -			0	\$ -
\$ 10.00			83	\$ 830
		\$ 3,702		\$ 13,079
		\$ 1,110		\$ 3,120
				\$ -
		\$ 754		\$ 2,509

\$ 324.00	0	\$ -	28	\$ 9,282
\$ 7.50	1,652	\$ 12,390	0	\$ 37,792
\$ 15.00	0	\$ -	0	\$ -
		\$ 3,483		\$ 11,859
		\$ 550		\$ 2,270
		\$ -		\$ 4,552
		\$ 453		\$ 1,573

Total Revenue
Golf Course Expenses
Profit/(Loss)

	\$ 62,154		\$ 200,041
	\$ 70,045		\$ 373,720
	\$ (7,891)		\$ (173,679)

	\$ 55,768		\$ 201,983
	\$ 69,741		\$ 321,042
	\$ (13,973)		\$ (119,059)

of Days Golf Course Closed

0	83	0	81
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HG Heather Gardens Association
Restaurant Profit or Loss
07/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
SUMMARY								
Sales	4,077	63,414	(69,564)	131,792	414,758	(282,966)	690,296	
Cost of Goods Sold	1,113	24,348	23,233	48,374	159,241	110,868	265,028	
Gross Profit	2,964	39,066	(36,102)	83,418	255,517	(172,099)	425,268	
Wages & Benefits	16,622	34,797	18,175	167,648	235,947	68,298	402,827	
Operating Expense	435	10,238	9,805	42,776	82,555	39,779	134,543	
Net Income/(Loss)	(14,093)	(5,969)	(8,124)	(127,006)	(62,985)	(64,021)	(112,102)	
SALES								
D506 Restaurant Food	2,846	53,692	(58,899)	110,985	351,169	(240,184)	584,462	
D506.1 Restaurant Beer/Wine/Liquor	1,231	9,722	(10,665)	20,807	63,589	(42,782)	105,834	
TOTAL SALES	4,077	63,414	(69,564)	131,792	414,758	(282,966)	690,296	
COST OF GOODS SOLD								COGS Percentages
H450 COGS - Food	914	22,014	21,099	44,203	143,979	99,777	239,629	Current YTD
H455 COGS - Beer/Wine/Liquor	199	2,334	2,134	4,171	15,262	11,091	25,399	32.1% 39.8%
TOTAL COST OF GOODS	1,113	24,348	23,233	48,374	159,241	110,868	265,028	16.2% 20.0%
								27.3% 36.7%
GROSS PROFIT	2,964	39,066	(36,102)	83,418	255,517	(172,099)	425,268	
WAGES/BENEFITS								
H500 Salaries - Full Time	12,795	15,021	2,226	106,662	105,148	(1,514)	183,754	
H510 Salaries - Part Time	960	14,585	13,625	30,243	95,394	65,151	158,767	
H520 Salaries - Overtime	0	646	646	449	2,094	1,644	4,151	
H540 Taxes - Payroll	999	2,420	1,422	13,800	17,925	4,125	29,496	
H550 Retirement Expense	370	751	381	1,166	5,257	4,091	9,013	
H553 Insurance Emp Health	1,156	1,011	(146)	10,618	7,076	(3,542)	12,130	
H574 Recruiting/Training	0	195	195	804	780	(24)	1,255	
H575 Employee Bonus	0	0	0	0	600	600	1,200	
H588 Workers Com Insurance	342	168	(174)	3,336	1,673	(1,663)	3,061	
H588.1 Wrkers Comp Adjustments	0	0	0	570	0	(570)	0	
TOTAL WAGES/BENEFITS	16,622	34,797	18,175	167,648	235,947	68,298	402,827	
OPERATING EXPENSES								
H673 Maintenance Hours	52	260	208	3,567	1,820	(1,747)	3,120	
H674 Custodial Hours	0	525	525	1,278	3,713	2,435	6,375	
H675.2 Salaries-Charged Out	(4,848)	0	4,848	(4,848)	0	4,848	0	
CHARGE-OUTS SUBTOTAL	(4,796)	785	5,581	(3)	5,533	5,536	9,495	
H639 Software & IT	324	300	(24)	1,090	2,100	1,010	3,600	
H640 Electric	1,475	1,787	312	11,441	13,162	1,721	22,777	
H643 Gas	117	321	204	1,966	2,629	663	4,384	
H644 Water	240	268	29	1,017	1,168	151	2,480	
H645 Phone & TV	347	200	(147)	2,420	1,400	(1,020)	2,400	
H646 Trash Removal	400	342	(58)	2,853	2,394	(459)	4,104	
H651 Uniforms	0	0	0	681	1,000	319	1,000	
H652 Discounts & Comps	159	541	382	1,843	3,787	1,944	6,500	
H655 Linen Service	0	392	392	993	2,744	1,751	4,704	
H662 Office Supplies	0	55	55	182	385	203	660	
H671 Outside Contractors	0	695	695	1,842	4,060	2,218	6,730	
H681 Credit Card Fees	98	1,902	1,805	5,637	12,443	6,806	20,709	
H683 Repairs - Equipment	0	600	600	1,228	4,200	2,972	7,200	
H684 China/Glass/Flatware	962	250	(712)	1,224	1,750	526	3,000	
H684.1 Kitchen Supplies	458	1,500	1,042	3,708	10,500	6,792	18,000	
H685 Cleaning Supplies	651	300	(351)	2,203	2,100	(103)	3,600	
H688 Non Capital Equipment	0	0	0	0	8,700	8,700	8,700	
H690 Licenses	0	0	0	2,451	2,500	49	4,500	
TOTAL OPERATING EXPENSES	435	10,238	9,805	42,776	82,555	39,779	134,543	
NET REVENUE & EXPENSE	(14,093)	(5,969)	(8,122)	(127,006)	(62,985)	(64,022)	(112,102)	