

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 07/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,927,354	\$ 2,154,724	\$ (227,372)	-10.6%	\$ 3,361,747	57%
Cost of Goods Sold	\$ 78,712	\$ 131,473	\$ 52,761	40.1%	\$ 227,869	35%
Gross Profit	\$ 1,848,642	\$ 2,023,251	\$ (174,611)		\$ 3,133,878	
Operating Expenses	\$ 1,245,628	\$ 1,440,414	\$ 194,786	13.5%	\$ 2,684,289	46%
Net Operating Income/(Loss)	\$ 603,014	\$ 582,837	\$ 20,175		\$ 449,589	
Capital Improvements Exp	\$ 93,049	\$ 354,620	\$ 261,571		\$ 545,101	
Net Surplus/(Loss)	\$ 509,965	\$ 228,217	\$ 281,746		\$ (95,512)	

Executive Summary

Club House

Revenue	\$ 59,606	\$ 64,385	\$ (4,779)	-7.4%	\$ 109,044	55%
Expenses	\$ 373,561	\$ 472,882	\$ 99,321	21.0%	\$ 802,334	47%
Net Subsidy	\$ (313,955)	\$ (408,497)	\$ 94,542		\$ (693,290)	

Golf

Revenue	\$ 228,902	\$ 276,652	\$ (47,750)	-17.3%	\$ 469,218	49%
Expenses	\$ 373,865	\$ 384,118	\$ 10,253	2.7%	\$ 640,666	58%
Net Subsidy	\$ (144,963)	\$ (107,466)	\$ (37,497)		\$ (171,448)	

Restaurant

Revenue	\$ 223,966	\$ 381,248	\$ (157,282)	-41.3%	\$ 658,492	34%
Cost of Goods Sold	\$ 73,932	\$ 122,611	\$ 48,679	39.7%	\$ 211,773	35%
Gross Profit	\$ 150,034	\$ 258,637	\$ (108,603)	-42.0%	\$ 446,719	
Expenses	\$ 212,456	\$ 297,615	\$ 85,159	28.6%	\$ 513,123	41%
Net Subsidy	\$ (62,422)	\$ (38,978)	\$ (23,444)		\$ (66,404)	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 10,838	\$ 2,386	\$ 8,452	\$ 163,254
Debt Service Fund	\$ 499,332	\$ 192,814	\$ 306,518	\$ 583,864
Foundation Fund	\$ 991	\$ 594	\$ 397	\$ 191,977

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
07/31/21**

2021 FUNDED PROJECTS	2021 BUDGET AMOUNT	2021 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YRS INV. PAID	2021 INVOICES PAID TO DATE	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	PROJECT STATUS
	A	B			C	D	B-C-D	A-C-D	
Board Room AV System	\$21,425						\$0	\$21,425	Project On-Hold - Zoom Meetings and Impacts from COVID have/will changed specific needs/reqs of this project
Parking Lot - Maintenance Bldg	\$59,282						\$0	\$59,282	On-Hold until Above Ground Fuel Tank Project is Executed
Sealcoat RV Lot	\$40,000	\$3,000				\$2,760	\$240	\$37,240	
Restaurant HVAC	\$120,000	\$118,418				\$52,542	\$65,877	\$67,459	50% down payment
Fuel Tank	\$60,000	\$59,053				\$13,680	\$45,373	\$46,320	30% down payment
Pump House Roof TPO	\$10,350						\$0	\$10,350	In April, the Board approved the \$10,350 carry forward 2020 spending authority to 2021.
Golf Cart Fleet Batteries (6 per cart) (from 2020)	\$43,563	\$43,563	1/1/2021	1/31/2021		\$24,068	\$19,495	\$19,495	In May, the Board approved the \$43,563 carry forward 2020 spending authority to 2021.
TOTAL 2021 FUNDED PROJECTS	\$354,620	\$224,034			\$0	\$93,049	\$130,985	\$261,571	
2021 UNBUDGETED PROJECTS									
2021 Contribution to Reserves	\$83,151						\$0	\$83,151	
Capital Adjustment	\$107,330						\$0	\$107,330	
							\$0	\$0	
TOTAL 2021 UNBUDGETED PROJECTS / RESERVES	\$190,481	\$0			\$0	\$0	\$0	\$190,481	
TOTAL 2021 CAPITAL PROJECTS	\$545,101	\$224,034			\$0	\$93,049	\$130,985	\$452,052	
PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET									
							\$0	\$0	
							\$0	\$0	
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021	\$0	\$0			\$0	\$0	\$0	\$0	
GRAND TOTAL	\$545,101	\$224,034			\$0	\$93,049	\$130,985	\$452,052	

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
January - July 2021**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	173,044.82	324.50	375.70	40.00	13,992.59	187,777.61
Interest						0.00
Donations for Jan-Apr 2021	1,556.99				50.00	1,606.99
Corrections made in April						
Less misapplied deposit for Garden Plots	-105.00					-105.00
Less misapplied deposit for Indemnity checks	-598.00					-598.00
Less misapplied deposit for WO pmt	-69.99					-69.99
Less misapplied deposit for large item disp.	-25.00					-25.00
Expenses for April 2021	-594.25					-594.25
Legend 6' Teak Bench w/back rest						
Donations for May 2021	155.00					155.00
Corrections made in June						
Less misapplied deposit for HOA fees	-54.00					-54.00
Less misapplied deposit for large item disp.	-50.00					-50.00
Record Feb 2021 check from Bldg 217 recorded as a Seville pmt	50.00					50.00
Donations for June 2021	81.46					81.46
Balance at end of the month	173,392.03	324.50	375.70	40.00	14,042.59	188,174.82

RECONCILIATION TO GL

D103.5 Foundation Checking Account - June 2021 \$ 41,977.41

D106.1 Foundation Investment Account - July 2021 \$ 150,000.00

D121 Owed to MD for 2021 Expenditures \$ (3,802.59)

\$ 188,174.82

**Heather Gardens Metropolitan District
Summary of Investments
07/31/21**

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.15%	1/8/2022	Semi Annual	\$ 50,000	\$ 6.25	Foundation	D106.1
Foundation - checking				\$ 41,977		Foundation	D103.5
				<u>\$ 191,977</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 157,210	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	Enterprise	D106
Safra National Bank New York	0.10%	9/9/2021	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Texas Capital Bank	0.25%	8/8/2022	Semi Annual	\$ 250,000	\$ 52.08	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 93.75</u>		
Total Investment				<u><u>\$ 1,099,187</u></u>	<u><u>\$ 117.96</u></u>		

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	0	1,533	(1,533)	10,830	10,731	99	18,400
D504 Interest Income	179	900	(721)	943	6,300	(5,357)	10,800
D504.2 2010 Bond Restr Interest	0	80	(80)	0	566	(566)	966
D504.3 Interest Income Lottery	1	0	1	8	0	8	0
D505 Recreation Fee Income	126,776	126,397	379	885,613	884,779	834	1,516,758
Restaurant Income	59,845	56,812	3,033	223,966	381,248	(157,282)	658,492
D507 Golf Fees Daily	42,207	52,624	(10,417)	150,344	197,192	(46,848)	332,695
D507.1 Golf Simulator	0	240	(240)	1,185	2,080	(895)	3,720
D509.2 Golf Disc - 40 Play	4,196	2,052	2,144	18,504	10,656	7,848	17,064
D511 Golf Cart Rental Income	13,359	11,050	2,309	38,774	43,945	(5,172)	69,105
D511.1 Golf Merchandise	2,869	4,000	(1,131)	12,095	17,046	(4,951)	30,955
D511.2 Golf Lesson	1,045	700	345	5,580	2,645	2,935	4,090
D511.3 Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4 Golf Pull Cart	750	794	(44)	2,220	3,088	(868)	5,064
D512 CH Building Rentals	4,665	1,425	3,240	9,110	9,975	(865)	17,100
D513 Events	3,490	2,270	1,220	4,565	15,890	(11,325)	27,245
D513.1 Trips Revenue	6,152	1,333	4,819	9,414	9,331	83	15,996
D514 RV Lot Income	2,970	10,452	(7,482)	12,708	31,356	(18,648)	41,808
D514.1 Garden Plot Income	0	0	0	1,425	2,520	(1,095)	2,520
D515 Classes	2,277	0	2,277	35,429	26,116	9,313	43,438
D515.1 Donation Revenue	0	0	0	991	0	991	0
D516 Miscellaneous Revenue	188	0	188	3,030	0	3,030	0
D516.1 Coffee Revenue	275	439	(164)	1,088	3,073	(1,986)	5,265
D517 Property Tax Revenue	96,741	90,049	6,692	479,754	472,856	6,898	493,745
D518 Specific Ownership Tax Revenue	2,873	3,333	(460)	19,578	23,331	(3,753)	39,996
TOTAL REVENUE	370,858	366,483	4,375	1,927,355	2,154,724	(227,369)	3,361,747
D590 Cost of Goods Sold	21,811	20,350	(1,461)	78,712	131,473	52,761	227,869
GROSS PROFIT	349,047	346,133	2,914	1,848,642	2,023,251	(174,609)	3,133,878
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	117	117	0	819	819	1,400
D520 Debt Service Interest	26,516	26,442	(74)	185,616	185,094	(522)	317,300
D522 Services - Insurance	4,108	4,720	612	28,755	33,040	4,285	56,635
D523 Services - Audit	26,000	0	(26,000)	36,954	41,750	4,796	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	6,938	3,000	(3,938)	25,534	21,000	(4,534)	36,000
D525 County Collection Fee	1,452	1,372	(80)	7,198	7,193	(5)	7,407
D526 Miscellaneous Expense	114	0	(114)	685	0	(685)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	67,394	63,043	(4,351)	373,561	472,882	99,321	802,334
D555 Golf Course Expenses	67,099	58,564	(8,535)	369,085	375,253	6,168	624,560
D557 Restaurant Expenses	40,790	43,490	2,700	212,456	297,615	85,159	513,123
D560 RV Lot Expenses	92	254	162	1,600	1,778	178	3,050
D565 Garden Plot Expenses	0	243	243	0	1,009	1,009	2,084
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
D601 Capital Outlay	0	0	0	93,049	354,620	261,571	545,101
D604 Insurance Claims	0	83	83	0	581	581	996
D620 Foundation Expense	0	0	0	594	0	(594)	0
D700 Bond Principal Payment	0	0	0	0	0	0	270,000
TOTAL OPERATING EXPENSES	240,502	201,328	(39,174)	1,338,678	1,795,034	456,356	3,229,390
NET OPERATING REVENUE/EXPENSE	108,545	144,805	(36,260)	509,964	228,217	281,747	(95,512)
NET REVENUE EXPENSE	108,545	144,805	(36,260)	509,964	228,217	281,747	(95,512)

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	179	900	(721)	943	6,300	(5,357)	10,800
D505 Rec Fee Income	126,776	126,397	379	885,613	884,779	834	1,516,758
Restaurant Income	59,845	56,812	3,033	223,966	381,248	(157,282)	658,492
D507 Golf Fees Daily	42,207	52,624	(10,417)	150,344	197,192	(46,848)	332,695
D507.1 Golf Simulator	0	240	(240)	1,185	2,080	(895)	3,720
D509.2 Golf Disc - 40 Play	4,196	2,052	2,144	18,504	10,656	7,848	17,064
D511 Golf Cart Rental Income	13,359	11,050	2,309	38,774	43,945	(5,172)	69,105
D511.1 Golf Merchandise	2,869	4,000	(1,131)	12,095	17,046	(4,951)	30,955
D511.2 Golf Lesson	1,045	700	345	5,580	2,645	2,935	4,090
D511.3 Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4 Golf Pull Cart	750	794	(44)	2,220	3,088	(868)	5,064
D512 CH Building Rentals	4,665	1,425	3,240	9,110	9,975	(865)	17,100
D513 Events	3,490	2,270	1,220	4,565	15,890	(11,325)	27,245
D513.1 Trips Revenue	6,152	1,333	4,819	9,414	9,331	83	15,996
D514 RV Lot Income	2,970	10,452	(7,482)	12,708	31,356	(18,648)	41,808
D514.1 Garden Plot Income	0	0	0	1,425	2,520	(1,095)	2,520
D515 Classes	2,277	0	2,277	35,429	26,116	9,313	43,438
D516 Miscellaneous Revenue	188	0	188	3,030	0	3,030	0
D516.1 Coffee Revenue	275	439	(164)	1,088	3,073	(1,986)	5,265
TOTAL ENTERPRISE REVENUE	271,242	271,488	(246)	1,416,193	1,647,240	(231,047)	2,808,640
D590 Cost of Goods Sold	21,811	20,350	(1,461)	78,712	131,473	52,761	227,869
GROSS PROFIT	249,431	251,138	(1,707)	1,337,481	1,515,767	(178,286)	2,580,771
OPERATING EXPENSES							
D550 Club House Expenses	67,394	63,043	(4,351)	373,561	472,882	99,321	802,334
D555 Golf Course Expenses	67,099	58,564	(8,535)	369,085	375,253	6,168	624,560
D557 Restaurant Expenses	40,790	43,490	2,700	212,456	297,615	85,159	513,123
D560 RV Lot Expenses	92	254	162	1,600	1,778	178	3,050
D522 Services - Insurance	4,108	4,720	612	28,755	33,040	4,285	56,635
D523 Services - Audit	26,000	0	(26,000)	36,954	41,750	4,796	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	6,938	3,000	(3,938)	25,534	21,000	(4,534)	36,000
D526 Miscellaneous Expense	114	0	(114)	685	0	(685)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D519 Zion Bank Payee Fee	0	117	117	0	819	819	1,400
D565 Garden Plot Expenses	0	243	243	0	1,009	1,009	2,084
D601 Capital Outlay	0	0	0	93,049	354,620	261,571	545,101
D604 Insurance Claims	0	83	83	0	581	581	996
TOTAL OPERATING EXPENSES	212,534	173,514	(39,020)	1,142,884	1,602,747	459,863	2,634,683
NET OPERATING REVENUE/EXPEN	36,897	77,624	(40,727)	194,597	(86,980)	281,577	(53,912)
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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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	1,533	(1,533)	10,830	10,731	99	18,400
D504.3 Interest Inc Lottery	1	0	1	8	0	8	0
TOTAL LOTTERY REVENUE	1	1,533	(1,532)	10,838	10,731	107	18,400
EXPENSES							
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
TOTAL LOTTERY EXPENSES	0	0	0	2,386	0	(2,386)	0
REVENUE OVER(UNDER) EXPENSES	1	1,533	1,532	8,451	10,731	2,280	18,400
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	0	0	0	991	0	991	0
TOTAL FOUNDATION REVENUE	0	0	0	991	0	991	0
EXPENSES							
D620 Foundation Expense	0	0	0	594	0	(594)	0
TOTAL FOUNDATION EXPENSES	0	0	0	594	0	(594)	0
REVENUE OVER(UNDER) EXPENSES	0	0	0	397	0	397	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	96,741	90,049	6,692	479,754	472,856	6,898	493,745
D518 Specific Ownership Tax	2,873	3,333	(460)	19,578	23,331	(3,753)	39,996
Bond Restricted Interest	0	80	(80)	0	566	(566)	966
TOTAL DEBT SERVICE REVENUE	99,614	93,462	6,152	499,332	496,753	2,579	534,707
EXPENSES							
D520 Debt Serv Interest	26,516	26,442	(74)	185,616	185,094	(522)	317,300
D525 Cnty Collection Fee	1,452	1,372	(80)	7,198	7,193	(5)	7,407
D700 Bond Principal Pymnt	0	0	0	0	0	0	270,000
TOTAL DEBT SERVICE EXPENSES	27,968	27,814	(154)	192,814	192,287	(527)	594,707
REVENUE OVER (UNDER) EXPENSES	71,646	65,648	5,998	306,519	304,466	2,053	(60,000)

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Cash - Operating	1,148,107
Capital Projects - Savings	327,468
Conservation (Lottery) Bank Acct	163,254
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	583,864
Foundation Account	41,977
Accounts Receivable Net of Allowance	35,834
Due To/From HGA	(751,674)
Inventory	43,873
Prepaid Expenses	20,538
Prop Tax Receivable	493,757
TOTAL CURRENT ASSETS	<u>3,006,998</u>
BUILDING, LAND & EQUIPMENT (Net of Depr)	
CIP Asset	18,515
Restaurant Equipment	69,512
Equipment	364,817
Property	8,808,312
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	<u>11,119,346</u>
TOTAL ASSETS & OTHER DEBITS	<u><u>14,126,344</u></u>
CURRENT LIABILITIES	
Accounts & Interest Payable	55,741
Bonds Payable - Short Term	270,000
Unearned Revenue	40,059
Prepaid Rec Fees	25,060
Gift Cards	11,392
Sales Tax Payable	6,549
Server Tips Payable	2,899
Deferred Property Tax	493,757
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
TOTAL CURRENT LIABILITIES	<u>935,625</u>
LONG TERM DEBT	
Bond Issue	7,685,000
Deferred Loss Series 2017 Refunding Bond	(647,074)
Original Issue Premium 2017 Bonds	667,734
RV Lot Gate Opener Deposit	2,135
TOTAL CURRENT & LONG TERM LIABILITIES	<u>8,643,419</u>
FUND EQUITY	
Investment In Property	3,132,717
Debt Service Fund	250,718
Conservation Trust Fund (Lottery)	144,524
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,239,566
Tabor Reserve	17,658
Net Income/(Loss)	509,964
Total Equity	5,482,925

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TOTAL LIABILITIES AND EQUITY

14,126,344

**Heather Gardens Metropolitan District
Club House P&L
07/31/2021**

8/9/2021
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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	4,665	1,425	3,240	9,110	9,975	(865)	17,100
D515	Classes	2,277	0	2,277	35,429	26,116	9,313	43,438
D513	Events	3,490	2,270	1,220	4,565	15,890	(11,325)	27,245
D516.1	Coffee Revenue	275	439	(164)	1,088	3,073	(1,986)	5,265
D513.1	Trips Revenue	6,152	1,333	4,819	9,414	9,331	83	15,996
	TOTAL REVENUE	16,859	5,467	11,392	59,606	64,385	(4,780)	109,044
WAGES/BENEFITS								
C500	Salaries - FTP	9,289	8,854	(435)	52,247	61,978	9,731	107,607
C510	Salaries - Part Time	6,383	6,808	425	55,530	47,656	(7,874)	81,691
C520	Salaries - Overtime	0	0	0	15	0	(15)	0
C530	Salaries - Teachers	7,509	4,007	(3,502)	32,782	28,768	(4,014)	49,003
C540	Taxes - Payroll	2,229	1,573	(656)	13,838	12,362	(1,476)	20,249
C550	Retirement Expense	461	170	(291)	1,402	1,190	(212)	2,045
C553	Insurance - Personnel	601	1,206	605	4,152	7,782	3,630	13,810
C574	Recruit/Train/Services	0	63	63	741	1,326	585	2,295
C575	Employee Incentive	114	0	(114)	164	0	(164)	0
C588	Workers Comp Insurance	(32)	212	244	1,475	1,484	9	3,608
	TOTAL WAGES/BENEFITS	26,554	22,893	(3,661)	162,346	162,546	200	280,308
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	(600)	(600)	0	(1,200)	(1,200)	(1,800)
C673	Maintenance Hours	4,975	5,942	967	18,313	43,594	25,281	76,077
C676	Golf Hours	0	0	0	0	3,064	3,064	4,598
C677	R & G Hours	0	972	972	263	8,302	8,040	13,393
C678	Custodial Hours	7,631	11,368	3,737	54,679	79,576	24,897	136,419
	CHARGE-OUT SUBTOTALS	12,606	17,682	5,076	73,255	133,336	60,082	228,687
C621.1	Mileage Reimbursement	0	8	8	0	56	56	96
C627	Pool Care & Supplies	678	1,254	576	6,735	10,833	4,098	19,138
C639	Software & IT	196	340	144	4,141	2,380	(1,761)	4,080
C640	Electric	7,456	6,793	(663)	50,414	51,062	648	85,551
C643	Gas	1,335	1,170	(165)	11,065	10,255	(810)	17,617
C662	Office Supplies & Postage	710	690	(20)	3,423	4,950	1,527	8,520
C662.1	CC & ActiveNet	950	480	(470)	3,605	5,040	1,435	8,520
C671	Outside Contractors	1,115	1,448	333	9,630	10,789	1,159	19,980
C683	Repairs - Equipment	0	734	734	3,011	5,345	2,334	9,015
C684	Supplies	191	1,256	1,065	5,602	16,467	10,865	22,875
C684.1	Custodial Supplies	1,866	2,000	134	10,610	14,000	3,390	24,000
C684.2	Coffee Supplies	281	563	282	1,015	3,941	2,926	6,750
C686.1	Special Event Supplies	289	305	16	2,777	5,665	2,888	9,063
C686.2	Special Event Contractors	2,289	475	(1,814)	2,509	3,925	1,416	7,225
C687	Trips Expense	7,604	1,150	(6,454)	8,987	8,050	(937)	13,800
C688	Non Capital Equipment	0	425	425	1,600	8,245	6,645	8,870
C689	Phone & Internet	326	370	44	2,338	2,590	252	4,440
C698	Water & Sewer	2,947	3,008	61	10,498	13,408	2,910	23,798
	TOTAL OPERATING EXPENSES	40,839	40,151	(688)	211,215	310,337	99,123	522,025
	NET REVENUE & EXPENSE	(50,534)	(57,577)	7,043	(313,955)	(408,498)	94,543	(693,289)

**Heather Gardens Metropolitan District
Golf P&L
07/31/2021**

8/9/2021

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE								
D507	Golf Fees Daily	42,207	52,624	(10,417)	150,344	197,192	(46,848)	332,695
D507.1	Golf Simulator	0	240	(240)	1,185	2,080	(895)	3,720
D509.2	Golf Disc - 40 Play	4,196	2,052	2,144	18,504	10,656	7,848	17,064
D511	Golf Cart Rental Income	13,359	11,050	2,309	38,774	43,945	(5,172)	69,105
D511.1	Golf Merchandise	2,869	4,000	(1,131)	12,095	17,046	(4,951)	30,955
D511.2	Golf Lesson	1,045	700	345	5,580	2,645	2,935	4,090
D511.3	Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4	Golf Pull Cart	750	794	(44)	2,220	3,088	(868)	5,064
	TOTAL REVENUE	64,426	71,460	(7,034)	228,902	276,652	(47,751) 0	469,218
WAGES/BENEFITS								
G500	Salaries - FTP	25,005	24,047	(958)	176,984	167,200	(9,784)	287,846
G510	Salaries - Part Time	15,581	10,889	(4,692)	52,013	48,927	(3,086)	75,819
G520	Salaries - Overtime	462	500	38	2,544	2,800	256	4,200
G540	Taxes - Payroll	3,532	2,835	(697)	20,370	19,306	(1,064)	31,086
G545	Temporary Outside Labor	0	0	0	0	700	700	1,400
G550	Retirement Expense	1,569	946	(623)	7,689	6,622	(1,067)	11,349
G553	Insurance - Personnel	2,500	3,014	514	17,649	19,454	1,805	34,524
G574	Recruit / Train / Service	604	420	(184)	957	5,778	4,821	5,778
G575	Employee Incentive	608	250	(358)	608	500	(108)	1,000
G588	Workers Comp Insurance	(40)	265	305	1,840	1,855	15	3,760
	TOTAL WAGES/BENEFITS	49,821	43,166	(6,655)	280,654	273,142	(7,512) 0	456,762
OPERATING EXPENSES								
G675.2	Salaries-Charged Out	0	0	0	(1,033)	(3,064)	(2,031)	(4,598)
G450	COGS - Merchandise	1,235	2,080	845	4,780	8,865	4,085	16,106
G621	Fuel Expense	1,041	788	(253)	3,569	3,496	(73)	6,189
G621.1	Mileage Reimbursement	0	20	20	21	100	79	160
G624	Contingency-Water	0	0	0	0	0	0	10,000
G635	Tree & Shrub Replacement	0	0	0	0	700	700	700
G639	Software & IT	148	250	102	1,579	1,750	171	3,000
G640	Electric	826	862	36	5,017	4,569	(448)	7,738
G640.1	Electric - Pump	6,430	3,715	(2,715)	21,275	21,045	(230)	34,545
G643	Gas	18	23	5	687	532	(155)	899
G645	Uniforms	0	60	60	276	1,695	1,419	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	2,392	2,358	(34)	8,312	9,130	818	15,484
G665	Rent - Equipment	0	0	0	708	400	(308)	1,400
G670	Asphalt Repairs	0	0	0	0	0	0	4,800
G671	Outside Contractors	2,496	1,120	(1,376)	13,788	15,440	1,652	18,877
G676.1	Golf Shop Supplies	35	155	120	1,816	1,085	(731)	1,864
G680	Radio Communications	0	200	200	595	200	(395)	200
G683	Repairs - Equipment	1,209	1,167	(42)	7,445	8,169	724	14,000
G684	Supplies	2,391	3,880	1,489	20,401	29,516	9,115	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	292	300	8	1,843	2,100	257	3,600
G697	Marketing	0	750	750	0	5,250	5,250	6,000
	TOTAL OPERATING EXPENSES	18,513	17,728	(785)	93,211	110,978	17,767 0	183,905
	NET REVENUE & EXPENSE	(3,908)	10,566	(14,474)	(144,963)	(107,468)	(37,496) 0	(171,449)

JULY 2021

HGMD Golf Usage Report

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
Daily Rates										
85+	\$ 9.00	74	\$ 666	260	\$ 2,340	\$ 8.00	73	\$ 584	134	\$ 1,656
Resident	\$ 17.05	0	\$ -	1,195	\$ 9,606	\$ 9.00	847	\$ 7,623	2,038	\$ 25,965
Resident Everyday	\$ 10.00	699	\$ 6,990	2,584	\$ 25,840					
Guest of Resident- weekday	\$ 13.04	107	\$ 1,395	427	\$ 5,602	\$ 12.00	90	\$ 1,080	148	\$ 2,922
Guest of Resident- weekend	\$ 17.00	73	\$ 1,241	334	\$ 5,678	\$ 15.00	50	\$ 750	233	\$ 4,245
Non-Resident Sr. - Weekday	\$ 14.02	586	\$ 8,213	1,199	\$ 16,797	\$ 12.00	746	\$ 8,952	1,624	\$ 28,895
Non-Resident Sr. - Weekend	\$ 18.00	337	\$ 6,066	1,069	\$ 19,242	\$ 15.00	248	\$ 3,720	693	\$ 14,118
Non-Resident - Weekday	\$ 17.07	255	\$ 4,352	766	\$ 13,041	\$ 15.00	424	\$ 6,360	1,136	\$ 22,950
Non-Resident - Weekend	\$ 22.00	209	\$ 4,598	801	\$ 17,656	\$ 18.00	313	\$ 5,634	844	\$ 20,805
Junior- weekday	\$ 9.00	54	\$ 486	157	\$ 1,413	\$ 8.00	23	\$ 184	70	\$ 746
Junior- weekend	\$ 12.00	17	\$ 204	61	\$ 732	\$ 10.00	18	\$ 180	39	\$ 570
Twilight	\$ 12.00	124	\$ 1,488	281	\$ 3,372	\$ 10.00	154	\$ 1,540	49	\$ 2,030
2 for 20 Special	\$ -	0	\$ -	9	\$ 99	\$ 10.00	413	\$ 4,135	888	\$ 13,014
2 for 22 Special	\$ 11.00	179	\$ 1,969	835	\$ 9,185					
2 for 1	\$ 18.00	0	\$ -	0	\$ -	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	32	\$ 576	175	\$ 3,150					
League - Weekday	\$ 14.00	234	\$ 3,276	1,378	\$ 19,292	\$ 12.00	250	\$ 2,997	595	\$ 10,136
40 Play Punches	\$ 8.33	508	\$ 4,232	2,215	\$ 18,103	\$ -	409	\$ -	835	\$ -
Complimentary Round-Employee	\$ -	0	\$ -	0	\$ -	\$ -	27	\$ -	35	\$ -
Complimentary Round	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	1	\$ -
Adjustment to Income	\$ -	0	\$ 698	0	\$ (2,802)	\$ -	0	\$ -	0	\$ -
Golf Daily Fee		3,488	\$ 46,450	13,746	\$ 168,346		4,085	\$ 43,739	9,362	\$ 148,052

Other Golf Revenue										
40 Play Card							\$ 3,264		\$ 10,004	
Rider Carts	\$ 8.67	1,541	\$ 13,360	4,502	\$ 38,776	\$8.50/\$7.50	1,278	\$ 9,585	2,753	\$ 22,447
Pull Cart	\$ 6.00	117	\$ 702	360	\$ 2,520	\$ -	0	\$ -	0	\$ -
Golf Simulator	\$ 10.00	0	\$ -	61	\$ 1,185	\$ 10.00			83	\$ 830
Golf Merchandise D511.1			\$ 2,869		\$ 12,095		\$ 3,702		\$ 13,079	
Golf Lessons		13	\$ 1,045	70	\$ 5,580		\$ 1,110		\$ 3,120	
Golf Bag Storage			\$ -	4	\$ 400		\$ -		\$ -	
Golf Club/ Pull Cart Rentals							\$ 754		\$ 2,509	

Total Revenue		\$ 64,426		\$ 228,902		\$ 62,154		\$ 200,041
Golf Course Expenses		\$ 68,334		\$ 373,865		\$ 70,045		\$ 373,720
Profit/(Loss)		\$ (3,908)		\$ (144,963)		\$ (7,891)		\$ (173,679)

# of Days Golf Course Closed	0	59	0	83
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**Heather Gardens Metropolitan District
Restaurant P&L
07/31/2021**

8/9/2021
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
SUMMARY								
Sales	59,845	56,812	3,033	223,966	381,248	(157,282)	658,492	
Cost of Goods Sold	20,576	18,270	(2,306)	73,932	122,611	48,679	211,773	
Gross Profit	39,269	38,542	727	150,034	258,637	(108,603)	446,719	
Wages & Benefits	31,413	30,649	(764)	158,173	208,570	50,397	360,832	
Operating Expense	9,379	12,840	3,461	54,283	89,048	34,765	152,291	
Net Income/(Loss)	(1,523)	(4,947)	3,424	(62,422)	(38,981)	(23,441)	(66,404)	
SALES								
D506 Restaurant Food	48,278	48,101	177	185,099	322,792	(137,693)	557,534	
D506.1 Restaurant Beer	3,852	2,818	1,034	13,042	18,910	(5,868)	32,658	
D506.2 Restaurant Wine	3,338	3,075	263	12,725	20,636	(7,911)	35,642	
D506.3 Restaurant Liquor	4,377	2,818	1,559	13,100	18,910	(5,810)	32,658	
TOTAL SALES	59,845	56,812	3,033	223,966	381,248	(157,282)	658,492	
COST OF GOODS SOLD								
H450 COGS - Food	17,550	16,354	(1,196)	64,849	109,750	44,901	189,562	COGS Percentages Current YTD 36.4% 35.0%
H455 COGS - Beer	1,080	620	(460)	3,755	4,160	405	7,185	28.0% 28.8%
H455.1 COGS - Wine	1,252	676	(576)	3,309	4,541	1,232	7,841	37.5% 26.0%
H455.2 COGS - Liquor	694	620	(74)	2,019	4,160	2,141	7,185	15.9% 15.4%
TOTAL COST OF GOODS	20,576	18,270	(2,306)	73,932	122,611	48,679	211,773	34.4% 33.0%
GROSS PROFIT	39,269	38,542	727	150,034	258,637	(108,603)	446,719	
	66%	68%		67%	68%			
WAGES/BENEFITS								
H500 Salaries - Full Time	11,729	11,715	(14)	86,319	82,005	(4,314)	142,069	
H510 Salaries - Part Time	12,995	14,203	1,208	44,002	95,312	51,310	164,623	
H520 Salaries - Overtime	0	646	646	0	2,094	2,094	4,151	
H540 Taxes - Payroll	3,441	2,258	(1,183)	15,502	17,030	1,528	27,544	
H550 Retirement Expense	863	227	(636)	3,515	1,589	(1,926)	2,729	
H553 Insurance Emp Health	595	1,206	611	4,322	7,782	3,460	13,810	
H574 Recruiting/Training	1,125	135	(990)	1,909	945	(964)	1,720	
H575 Employee Incentive	704	0	(704)	804	0	(804)	0	
H588 Workers Com Insurance	(39)	259	298	1,800	1,813	13	4,186	
TOTAL WAGES/BENEFITS	31,413	30,649	(764)	158,173	208,570	50,397	360,832	
OPERATING EXPENSES								
H673 Maintenance Hours	390	503	113	1,875	5,215	3,340	10,234	
H674 Custodial Hours	350	630	280	2,124	4,410	2,286	7,560	
CHARGE-OUTS SUBTOTAL	740	1,133	393	3,999	9,625	5,626	17,794	
H639 Software & IT	178	300	122	2,287	2,100	(187)	3,600	
H640 Electric	1,864	1,819	(45)	12,613	12,498	(115)	22,167	
H643 Gas	334	292	(42)	3,289	2,564	(725)	4,404	
H644 Water	300	308	8	1,120	1,332	212	2,367	
H645 Phone & TV	326	300	(26)	1,864	2,100	236	3,600	
H646 Trash Removal	400	425	25	2,803	2,975	172	5,100	
H651 Uniforms	243	80	(163)	501	560	59	960	
H652 Discounts & Comps	558	568	10	3,466	3,813	347	6,585	
H655 Linen Service	0	392	392	0	2,744	2,744	4,704	
H662 Office Supplies	3	55	52	(44)	385	429	660	
H671 Outside Contractors	346	550	204	2,111	3,916	1,805	6,730	
H681 Credit Card Fees	2,017	1,704	(313)	8,756	11,438	2,682	19,755	
H683 Repairs - Equipment	0	410	410	26	2,860	2,834	4,910	
H684 China/Glass/Flatware	(54)	250	304	757	1,750	993	3,000	
H684.1 Kitchen Supplies	1,768	1,704	(64)	7,314	11,438	4,124	19,755	
H685 Cleaning Supplies	356	1,050	694	1,645	7,350	5,705	12,600	
H688 Non Capital Equipment	0	0	0	0	3,000	3,000	3,000	
H689 Marketing	0	1,500	1,500	410	4,500	4,090	6,000	
H690 Licenses	0	0	0	1,366	2,100	734	4,600	
TOTAL OPERATING EXPENSES	9,379	12,840	3,461	54,283	89,048	34,765	152,291	
NET REVENUE & EXPENSE	(1,523)	(4,947)	3,424	(62,422)	(38,981)	(23,441)	(66,404)	