

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 10/31/20

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,399,530	\$ 2,973,460	\$ (573,930)	-19.30%	\$ 3,410,391	70%
Cost of Goods Sold	\$ 75,879	\$ 229,048	\$ 153,169	66.87%	\$ 272,621	28%
Gross Profit	\$ 2,323,651	\$ 2,744,412	\$ (420,761)		\$ 3,137,770	
Operating Expenses	\$ 1,812,729	\$ 2,097,663	\$ 284,933	13.58%	\$ 2,748,327	66%
Net Operating Income/(Loss)	\$ 510,922	\$ 646,749	\$ (135,828)		\$ 389,443	
Capital Improvements Exp	\$ 75,957	\$ 309,064	\$ 233,107		\$ 370,877	
Net Surplus/(Loss)	\$ 434,965	\$ 337,685	\$ 97,279		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 29,778	\$ 192,630	\$ (162,852)	-84.54%	\$ 227,657	13%
Expenses	\$ 499,106	\$ 708,372	\$ 209,266	29.54%	\$ 846,992	59%
Net Subsidy	\$ (469,328)	\$ (515,742)	\$ 46,414		\$ (619,335)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$46,414.

Golf

Revenue	\$ 353,478	\$ 374,093	\$ (20,615)	-5.51%	\$ 406,647	87%
Expenses	\$ 562,059	\$ 504,621	\$ (57,438)	-11.38%	\$ 589,883	95%
Net Subsidy	\$ (208,581)	\$ (130,528)	\$ (78,053)		\$ (183,236)	

Overall, Golf is tracking (\$78,053) over budget for the Net Subsidy.

Restaurant

Revenue	\$ 223,180	\$ 577,077	\$ (353,897)	-61.33%	\$ 690,295	32%
Cost of Goods Sold	\$ 75,879	\$ 226,812	\$ 150,933	66.55%	\$ 265,029	29%
Gross Profit	\$ 147,301	\$ 350,265	\$ (202,964)	-57.95%	\$ 425,266	
Expenses	\$ 306,692	\$ 446,147	\$ 139,455	31.26%	\$ 537,369	57%
Net Subsidy	\$ (159,391)	\$ (95,882)	\$ (63,509)		\$ (112,103)	

Overall, the Restaurant is tracking over budget, with (\$63,509) over budget for the Net Subsidy.

Restricted Funds	Total		Net		Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)		
Conservation Trust Fund	\$ 12,931	\$ 1,695	\$ 11,236		\$ 139,998
Debt Service Fund	\$ 578,045	\$ 277,642	\$ 300,403		\$ 667,718
Foundation Fund	\$ 1,375	\$ 7,683	\$ (6,308)		\$ 184,892

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
10/31/20**

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							Project On-Hold - Zoom Meetings and Impacts from COVID have/will changed specific needs/reqs of this project
Banquet Room Carpet	\$10,793							On-Hold TBD
Lake Fountain North	\$10,600							Potential Completion and/or Project Engagment Before Close of 2020 is the goal
Pump House Roof PTO	\$10,350							Contracts received quotes and pricing 4 years ago and ended up doing repairs instead of replacement. Reaching Back out to Turner Morris For Updated Quote for Work 2020 Goal
Parking Lot - Maintenance Bldg	\$57,277							On-Hold until Above Ground Fuel Tank Project is Executed
Linvale Place	\$36,698							
Cart Washer	\$5,382							Purchased
Golf Cart Fleet Batteries (6 per cart)	\$43,563							Set/Fleet
Grinder, Reel	\$49,855	\$49,421	4/30/2020		\$48,921	\$0	\$934	Purchased
LD Utility Vehicle #608 (cab w/snow plow)	\$49,680	\$27,037	3/4/2020		\$27,036	\$0	\$22,644	Significant cost savings - different vehicle found Purchased 2019 Delivered 2020. Project complete
Vehicle Hoist	\$9,496							Purchaed 2020
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
October 31, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	172,329.82	324.50	375.70	0.00	11,548.73	191,082.64
Interest						0.00
Donations for the month	180.00			40.00	165.00	385.00
Expenses for month					71.14	71.14
Balance at end of the month	172,509.82	324.50	375.70	40.00	11,642.59	191,396.50

Heather Gardens Metropolitan District
 Summary of Investments
 10/31/20

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				\$ 34,892		Foundation	D103.5
				<u>\$ 184,892</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 139,998	\$ 1.07	Conservation	D104
TBK BK SSB CTF	0.10%	7/30/2021	Semi Annual	\$ 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>\$ 1,074,889</u>	<u>\$ 117.74</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	0	0	12,883	13,800	(917)	18,400
D504 Interest Income	201	1,400	(1,199)	13,434	14,000	(566)	16,800
D504.2 2010 Bond Restr Interest	5	600	(595)	957	6,000	(5,043)	7,200
D504.3 Interest Income Lottery	1	14	(13)	48	140	(92)	168
D505 Recreation Fee Income	115,206	115,213	(7)	1,152,159	1,152,133	27	1,382,559
Restaurant Income	31,250	54,644	(23,394)	223,180	577,077	(353,897)	690,295
D507 Golf Fees Daily	24,380	21,753	2,627	256,090	261,503	(5,413)	282,737
D507.1 Golf Simulator	40	0	40	910	0	910	0
D509.2 Golf Disc - 40 Play	2,319	2,495	(176)	18,454	18,176	277	19,602
D511 Golf Cart Rental Income	5,780	6,480	(700)	47,103	76,094	(28,991)	82,038
D511.1 Golf Merchandise	2,898	100	2,798	21,097	14,400	6,697	14,600
D511.2 Golf Lesson	505	0	505	5,090	2,900	2,190	2,900
D511.3 Golf Bag Storage	200	0	200	200	0	200	3,750
D511.4 Golf Club Rentals	369	100	269	4,534	1,020	3,514	1,020
D512 CH Building Rentals	440	2,850	(2,410)	5,822	28,500	(22,678)	34,200
D513 Events	0	4,995	(4,995)	9,780	57,500	(47,720)	66,490
D513.1 Trips Revenue	(93)	2,666	(2,759)	304	26,660	(26,356)	31,992
D514 RV Lot Income	4,190	3,700	490	31,663	37,000	(5,337)	44,400
D514.1 Garden Plot Income	0	0	0	2,395	2,520	(125)	2,520
D515 Classes	1,556	0	1,556	12,790	73,220	(60,430)	86,875
D515.1 Donation Revenue	385	0	385	1,375	0	1,375	0
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,750	(23,658)	24,900
D516.1 Coffee Revenue	95	675	(581)	1,082	6,750	(5,668)	8,100
D517 Property Tax Revenue	1,666	868	798	544,235	545,987	(1,752)	548,849
D518 Specific Ownership Tax Revenue	3,767	3,333	434	32,853	33,330	(477)	39,996
TOTAL REVENUE	195,160	221,960	(26,800)	2,399,531	2,973,461	(573,929)	3,410,391
D590 Cost of Goods Sold	8,938	21,032	12,094	75,879	229,048	153,169	272,621
GROSS PROFIT	186,222	200,929	(14,707)	2,323,652	2,744,413	(420,760)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D520 Debt Service Interest	27,342	27,342	0	269,469	273,417	3,948	328,106
D522 Services - Insurance	4,115	4,720	604	41,155	47,196	6,041	56,635
D523 Services - Audit	0	0	0	41,750	18,500	(23,250)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	1,288	3,000	1,712	31,353	30,000	(1,353)	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	20,700	16,700	(4,000)	16,700
D525 County Collection Fee	26	11	(15)	8,173	7,904	(269)	7,942
D525.1 Election Expense	0	0	0	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	596	75	(521)	3,376	24,750	21,374	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	49,847	64,545	14,698	499,106	708,372	209,265	846,992
D555 Golf Course Expenses	58,814	50,822	(7,992)	562,059	502,385	(59,674)	582,291
D557 Restaurant Expenses	31,502	42,599	11,097	306,692	446,147	139,455	537,369
D560 RV Lot Expenses	128	175	47	4,137	2,700	(1,437)	3,050
D565 Garden Plot Expenses	228	0	(228)	3,314	1,945	(1,369)	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	0	1,000	1,000	2,994	10,000	7,006	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
D620 Foundation Expense	71	0	(71)	7,683	0	(7,683)	0
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	173,957	194,289	20,332	1,888,685	2,468,539	579,854	3,119,204
NET OPERATING REVENUE/EXPENSE	12,265	6,640	5,625	434,968	275,874	159,094	18,567
NET REVENUE EXPENSE	12,265	6,640	5,625	434,968	275,874	159,094	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
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	201	1,400	(1,199)	13,434	14,000	(566)	16,800
D505 Rec Fee Income	115,206	115,213	(7)	1,152,159	1,152,133	27	1,382,559
Restaurant Income	31,250	54,644	(23,394)	223,180	577,077	(353,897)	690,295
D507 Golf Fees Daily	24,380	21,753	2,627	256,090	261,503	(5,413)	282,737
D507.1 Golf Simulator	40	0	40	910	0	910	0
D509.2 Golf Disc - 40 Play	2,319	2,495	(176)	18,454	18,176	277	19,602
D511 Golf Cart Rental Income	5,780	6,480	(700)	47,103	76,094	(28,991)	82,038
D511.1 Golf Merchandise	2,898	100	2,798	21,097	14,400	6,697	14,600
D511.2 Golf Lesson	505	0	505	5,090	2,900	2,190	2,900
D511.3 Golf Bag Storage	200	0	200	200	0	200	3,750
D511.4 Golf Club Rentals	369	100	269	4,534	1,020	3,514	1,020
D512 CH Building Rentals	440	2,850	(2,410)	5,822	28,500	(22,678)	34,200
D513 Events	0	4,995	(4,995)	9,780	57,500	(47,720)	66,490
D513.1 Trips Revenue	(93)	2,666	(2,759)	304	26,660	(26,356)	31,992
D514 RV Lot Income	4,190	3,700	490	31,663	37,000	(5,337)	44,400
D514.1 Garden Plot Income	0	0	0	2,395	2,520	(125)	2,520
D515 Classes	1,556	0	1,556	12,790	73,220	(60,430)	86,875
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,750	(23,658)	24,900
D516.1 Coffee Revenue	95	675	(581)	1,082	6,750	(5,668)	8,100
TOTAL ENTERPRISE REVENUE	189,335	217,145	(27,810)	1,807,180	2,374,203	(567,023)	2,795,778
D590 Cost of Goods Sold	8,938	21,032	12,094	75,879	229,048	153,169	272,621
GROSS PROFIT	180,397	196,114	(15,717)	1,731,301	2,145,155	(413,854)	2,523,158
OPERATING EXPENSES							
D550 Club House Expenses	49,847	64,545	14,698	499,106	708,372	209,265	846,992
D555 Golf Course Expenses	58,814	50,822	(7,992)	562,059	502,385	(59,674)	582,291
D557 Restaurant Expenses	31,502	42,599	11,097	306,692	446,147	139,455	537,369
D560 RV Lot Expenses	128	175	47	4,137	2,700	(1,437)	3,050
D522 Services - Insurance	4,115	4,720	604	41,155	47,196	6,041	56,635
D523 Services - Audit	0	0	0	41,750	18,500	(23,250)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	1,288	3,000	1,712	31,353	30,000	(1,353)	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	20,700	16,700	(4,000)	16,700
D525.1 Election Expense	0	0	0	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	596	75	(521)	3,376	24,750	21,374	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D519 Zion Bank Payee Fee	0	0	0	1,000	1,400	400	1,400
D565 Garden Plot Expenses	228	0	(228)	3,314	1,945	(1,369)	1,945
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	0	1,000	1,000	2,994	10,000	7,006	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
TOTAL OPERATING EXPENSES	146,517	166,936	20,419	1,601,665	2,187,218	585,553	2,523,156
NET OPERATING REVENUE/EXPEN	33,880	29,178	4,702	129,637	(42,063)	171,699	2
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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	12,883	13,800	(917)	18,400
D504.3 Interest Inc Lottery	1	14	(13)	48	140	(92)	168
TOTAL LOTTERY REVENUE	1	14	(13)	12,931	13,940	(1,009)	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	11,236	13,940	2,704	18,568
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	385	0	385	1,375	0	1,375	0
TOTAL FOUNDATION REVENUE	385	0	385	1,375	0	1,375	0
EXPENSES							
D620 Foundation Expense	71	0	(71)	7,683	0	(7,683)	0
TOTAL FOUNDATION EXPENSES	71	0	(71)	7,683	0	(7,683)	0
REVENUE OVER(UNDER) EXPENSES	314	0	314	(6,308)	0	(6,308)	0
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	1,666	868	798	544,235	545,987	(1,752)	548,849
D518 Specific Ownership Tax	3,767	3,333	434	32,853	33,330	(477)	39,996
Bond Restricted Interest	5	600	(595)	957	6,000	(5,043)	7,200
TOTAL DEBT SERVICE REVENUE	5,439	4,801	638	578,045	585,317	(7,272)	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	269,469	273,417	3,948	328,106
D525 Cnty Collection Fee	26	11	(15)	8,173	7,904	(269)	7,942
D700 Bond Principal Pymnt	0	0	0	0	0	0	260,000
TOTAL DEBT SERVICE EXPENSES	27,368	27,353	(16)	277,641	281,321	3,679	596,048
REVENUE OVER (UNDER) EXPENSES	(21,930)	(22,552)	622	300,404	303,997	(3,592)	(3)

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	379,684
Capital Projects - Savings	202,203
Conservation (Lottery) Bank Acct	139,998
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	667,718
Foundation Account	34,892
Accounts Receivable Net of Allowance	14,922
Inventory	40,326
Prepaid Expenses	8,231
Prop Tax Receivable	548,848
TOTAL CURRENT ASSETS	2,936,823

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	14,588,924
=====	
CURRENT LIABILITIES	
Accounts & Interest Payable	152,511
Bonds Payable - Short Term	260,000
Unearned Revenue	4,243
Prepaid Rec Fees	20,518
Gift Cards	14,250
Deposits - Rooms, Trips, Leagues	400
Sales Tax Payable	3,181
Server Tips Payable	1,922
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832
TOTAL CURRENT LIABILITIES	1,056,669

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	2,275
TOTAL CURRENT & LONG TERM LIABILITIES	9,035,640

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)	434,968
Total Equity	5,553,284

TOTAL LIABILITIES AND EQUITY	14,588,924
=====	

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	440	2,850	(2,410)	5,822	28,500	(22,678)	34,200
D515 Classes	1,556	0	1,556	12,790	73,220	(60,430)	86,875
D513 Events	0	4,995	(4,995)	9,780	57,500	(47,720)	66,490
D516.1 Coffee Revenue	95	675	(581)	1,082	6,750	(5,668)	8,100
D513.1 Trips Revenue	(93)	2,666	(2,759)	304	26,660	(26,356)	31,992
TOTAL REVENUE	1,998	11,186	(9,189)	29,778	192,630	(162,852)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	8,875	8,443	(432)	87,132	84,426	(2,706)	103,326
C510 Salaries - Part Time	9,848	7,226	(2,622)	57,066	72,264	15,198	86,717
C520 Salaries - Overtime	24	0	(24)	92	0	(92)	0
C530 Salaries - Teachers	1,071	8,364	7,293	27,119	77,754	50,635	94,043
C540 Taxes - Payroll	1,752	1,923	171	15,062	20,240	5,177	24,227
C550 Retirement Expense	156	270	114	1,606	2,704	1,098	3,245
C553 Insurance - Personnel	1,147	1,011	(137)	11,069	10,108	(961)	12,130
C574 Recruit/Train/Services	169	115	(54)	789	2,295	1,506	2,295
C575 Employee Bonus	0	0	0	0	600	600	800
C588 Workers Comp Insurance	247	213	(34)	2,724	2,958	234	3,385
C588.1 Workers Comp Adjustments	0	0	0	288	0	(288)	0
TOTAL WAGES/BENEFITS	23,289	27,565	4,275	202,947	273,349	70,401	330,168
OPERATING EXPENSES							
C672 Restaurant Hours	0	0	0	6,991	0	(6,991)	0
C673 Maintenance Hours	3,634	5,058	1,425	30,454	55,878	25,424	67,682
C675.2 Salaries-Charge Out	0	0	0	(461)	0	461	0
C676 Golf Hours	0	0	0	4,016	3,400	(616)	4,598
C677 R & G Hours	184	213	29	4,598	5,127	529	6,949
C678 Custodial Hours	8,776	7,996	(780)	66,811	79,960	13,149	95,949
CHARGE-OUTS SUBTOTAL	12,594	13,267	674	112,409	144,365	31,956	175,178
C621.1 Mileage Reimbursement	0	17	17	17	170	153	204
C627 Pool Care & Supplies	341	700	359	10,001	15,650	5,649	17,400
C639 Software & IT	145	340	195	2,524	3,400	876	4,080
C640 Electric	6,501	6,688	187	63,265	73,801	10,536	91,847
C643 Gas	1,821	1,346	(475)	11,123	14,521	3,398	17,656
C662 Office Supplies & Postage	415	750	335	4,272	7,140	2,868	8,520
C662.1 CC & ActiveNet	112	916	804	3,522	9,160	5,638	11,000
C671 Outside Contractors	527	544	17	15,867	24,699	8,832	26,047
C683 Repairs - Equipment	122	650	528	9,009	4,225	(4,784)	4,400
C684 Supplies	780	1,650	870	9,088	20,775	11,687	22,875
C684.1 Custodial Supplies	1,496	1,530	34	13,992	15,300	1,308	18,360
C684.2 Coffee Supplies	0	750	750	1,203	7,500	6,297	9,000
C686.1 Special Event Supplies	0	1,175	1,175	2,122	18,250	16,128	21,800
C686.2 Special Event Contractors	0	900	900	2,672	10,700	8,028	13,850
C687 Trips Expense	0	2,666	2,666	5,205	26,660	21,456	31,992
C688 Non Capital Equipment	0	0	0	8,630	12,985	4,355	12,985
C689 Phone & Internet	370	390	20	3,440	3,900	460	4,680
C698 Water & Sewer	1,333	2,701	1,368	17,798	21,826	4,028	24,953
TOTAL OPERATING EXPENSES	26,557	36,980	10,424	296,159	435,027	138,869	516,827
NET REVENUE & EXPENSE	(47,848)	(53,359)	5,510	(469,328)	(515,746)	46,418	(619,338)

HG Heather Gardens Association
Golf Profit or Loss
10/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	24,380	21,753	2,627	256,090	261,503	(5,413)	282,737
D507.1 Golf Simulator	40	0	40	910	0	910	0
D509.2 Golf Disc - 40 Play	2,319	2,495	(176)	18,454	18,176	277	19,602
D511 Golf Cart Rental Income	5,780	6,480	(700)	47,103	76,094	(28,991)	82,038
D511.1 Golf Merchandise	2,898	100	2,798	21,097	14,400	6,697	14,600
D511.2 Golf Lesson	505	0	505	5,090	2,900	2,190	2,900
D511.3 Golf Bag Storage	200	0	200	200	0	200	3,750
D511.4 Golf Club Rentals	369	100	269	4,534	1,020	3,514	1,020
TOTAL REVENUE	36,491	30,928	5,563	353,478	374,093	(20,616)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	21,675	22,517	841	252,917	226,617	(26,300)	276,055
G510 Salaries - Part Time	7,595	3,324	(4,271)	78,999	69,181	(9,818)	74,125
G520 Salaries - Overtime	527	300	(227)	3,481	3,900	419	4,200
G540 Taxes - Payroll	2,392	2,091	(300)	28,196	25,675	(2,521)	30,090
G545 Temporary Outside Labor	2,115	0	(2,115)	2,681	1,200	(1,481)	1,400
G550 Retirement Expense	916	572	(345)	10,353	5,718	(4,635)	6,861
G553 Insurance - Personnel	1,614	2,022	407	25,449	20,216	(5,233)	24,259
G574 Recruit / Train / Service	100	0	(100)	2,870	6,187	3,317	6,187
G575 Employee Bonus	0	0	0	300	1,725	1,425	2,300
G588 Workers Comp Insurance	308	169	(139)	4,886	2,051	(2,835)	2,389
G588.1 Workers Comp Adjustments	0	0	0	359	0	(359)	0
TOTAL WAGES/BENEFITS	37,242	30,995	(6,249)	410,491	362,470	(48,021)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	1,369	52	(1,317)	14,242	7,488	(6,754)	7,592
G621 Fuel Expense	704	740	36	5,132	6,123	992	7,049
G621.1 Mileage Reimbursement	18	20	2	126	160	34	160
G624 Contingency-Water	1,804	6,500	4,696	4,449	6,500	2,051	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	423	200	(223)	2,893	2,000	(893)	2,400
G640 Electric	714	841	126	6,714	7,427	713	8,895
G640.1 Electric - Pump	3,961	5,667	1,706	39,579	37,831	(1,748)	43,718
G643 Gas	97	34	(64)	685	707	22	894
G645 Uniforms	332	60	(272)	1,378	1,875	497	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	2,196	600	(1,596)	12,908	6,000	(6,908)	7,200
G664 Advertising	0	0	0	255	0	(255)	0
G665 Rent - Equipment	0	0	0	0	400	400	1,400
G670 Asphalt Repairs	0	0	0	0	4,800	4,800	4,800
G671 Outside Contractors	98	597	499	9,043	19,078	10,035	19,618
G676.1 Golf Shop Supplies	24	0	(24)	1,078	1,484	406	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	2,252	500	(1,752)	12,362	9,500	(2,862)	12,000
G684 Supplies	7,289	3,695	(3,594)	40,083	34,780	(5,303)	35,080
G688 Non Capital Equipment	0	0	0	1,769	0	(1,769)	0
G689 Telephone	290	375	85	2,853	3,750	897	4,500
TOTAL OPERATING EXPENSES	21,571	19,881	(1,692)	151,570	147,403	(4,166)	162,017
NET REVENUE & EXPENSE	(22,322)	(19,948)	(2,378)	(208,583)	(135,780)	(72,803)	(183,236)

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	59	\$ 472	510	\$ 4,080
\$ 9.00	470	\$ 4,230	4,868	\$ 43,812
\$ 12.00	61	\$ 732	558	\$ 6,690
\$ 15.00	61	\$ 915	534	\$ 8,010
\$ 12.00	376	\$ 4,512	3,963	\$ 47,555
\$ 15.00	211	\$ 3,165	1,868	\$ 28,023
\$ 15.00	151	\$ 2,265	2,415	\$ 36,225
\$ 18.00	197	\$ 3,546	1,972	\$ 35,511
\$ 8.00	11	\$ 88	213	\$ 1,706
\$ 10.00	9	\$ 90	103	\$ 1,030
\$ 10.00	0	\$ -	366	\$ 3,664
\$ 10.00	384	\$ 3,840	2,411	\$ 24,114
\$ 18.00	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ 15.00	35	\$ 525	1,297	\$ 15,670
\$ -	286	\$ -	2,026	\$ -
\$ -	9	\$ -	86	\$ -
\$ -	1	\$ -	8	\$ -
\$ -	0	\$ -	0	\$ -
	2,321	\$ 24,380	23,190	\$ 256,090

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	34	\$ 272	566	\$ 4,527
\$ 9.00	277	\$ 2,493	3,404	\$ 41,535
NA				
NA				
\$ 12.00	499	\$ 5,988	7,010	\$ 84,120
\$ 15.00	166	\$ 2,490	2,496	\$ 37,440
\$ 8.00	5	\$ 40	785	\$ 6,280
\$ 10.00	0	\$ -	303	\$ 3,030
NA				
\$ 18.00	162	\$ 2,916	1,607	\$ 28,917
\$ -	162	\$ -	1,607	\$ -
\$ 12.00	4	\$ 48	1,183	\$ 14,373
\$ -	123	\$ -	1,933	\$ -
\$ -	9	\$ -	88	\$ -
\$ -	0	\$ -	25	\$ -
			0	\$ 2,664
	1,441	\$ 14,247	21,007	\$ 222,886

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

		\$ 2,319		\$ 18,454
\$8.50/\$7.50	744	\$ 5,780	4,861	\$ 47,103
\$ -			0	\$ -
\$ 10.00	3	\$ 40	87	\$ 910
		\$ 2,898		\$ 21,097
		\$ 505		\$ 505
		\$ 200		\$ 200
		\$ 369		\$ 4,534

\$ 324.00	20	\$ 6,343	48	\$ 15,625
\$ 7.50	562	\$ 4,200	7,351	\$ 65,191
\$ 15.00	0	\$ -	0	\$ -
		\$ 3,304		\$ 24,267
		\$ 115		\$ 3,025
		\$ 300		\$ 5,002
		\$ 195		\$ 2,743

Total Revenue
Golf Course Expenses
Profit/(Loss)

	\$ 36,491		\$ 348,893		\$ 28,705		\$ 338,738
	\$ 58,813		\$ 562,061		\$ 52,259		\$ 492,731
	\$ (22,322)		\$ (213,168)		\$ (23,554)		\$ (153,993)

of Days Golf Course Closed

6	91	9	90
---	----	---	----

HG Heather Gardens Association
 Restaurant Profit or Loss
 10/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	31,250	54,644	(23,394)	223,181	577,074	(353,893)	690,294
Cost of Goods Sold	8,939	20,979	12,042	75,879	221,560	145,681	265,028
Gross Profit	22,311	33,665	(11,354)	147,302	355,514	(208,212)	425,266
Wages & Benefits	23,372	32,552	9,180	244,908	333,085	88,176	402,827
Operating Expense	8,130	10,047	1,919	61,784	113,061	51,277	134,543
Net Income/(Loss)	(9,191)	(8,934)	(257)	(159,390)	(90,632)	(68,758)	(112,104)
SALES							
D506 Restaurant Food	24,763	46,266	(21,503)	183,015	488,600	(305,585)	584,461
D506.1 Restaurant Beer/Wine/Liquor	6,487	8,378	(1,891)	40,166	88,474	(48,308)	105,833
TOTAL SALES	31,250	54,644	(23,394)	223,181	577,074	(353,893)	690,294
COST OF GOODS SOLD							
H450 COGS - Food	7,148	18,969	11,821	66,843	200,326	133,483	239,629
H455 COGS - Beer/Wine/Liquor	1,791	2,010	221	9,036	21,234	12,198	25,399
TOTAL COST OF GOODS	8,939	20,979	12,042	75,879	221,560	145,681	265,028
GROSS PROFIT	22,311	33,665	(11,354)	147,302	355,514	(208,212)	425,266
WAGES/BENEFITS							
H500 Salaries - Full Time	10,976	15,021	4,045	145,715	150,211	4,496	183,754
H510 Salaries - Part Time	8,190	12,568	4,378	54,075	132,727	78,652	158,767
H520 Salaries - Overtime	0	199	199	606	3,239	2,633	4,151
H540 Taxes - Payroll	2,106	2,223	117	20,125	24,632	4,507	29,496
H550 Retirement Expense	432	751	319	4,268	7,511	3,242	9,013
H553 Insurance Emp Health	765	1,011	246	13,761	10,108	(3,653)	12,130
H574 Recruiting/Training	602	95	(507)	1,726	1,065	(661)	1,255
H575 Employee Bonus	0	0	0	0	900	900	1,200
H588 Workers Com Insurance	301	684	383	4,280	2,692	(1,588)	3,061
H588.1 Wrkers Comp Adjustments	0	0	0	352	0	(352)	0
TOTAL WAGES/BENEFITS	23,372	32,552	9,180	244,908	333,085	88,176	402,827
OPERATING EXPENSES							
H673 Maintenance Hours	130	260	130	4,048	2,600	(1,448)	3,120
H674 Custodial Hours	263	525	263	2,083	5,325	3,243	6,375
H675.2 Salaries-Charged Out	0	0	0	(10,078)	0	10,078	0
CHARGE-OUTS SUBTOTAL	393	785	393	(3,947)	7,925	11,873	9,495
H639 Software & IT	113	300	187	1,605	3,000	1,395	3,600
H640 Electric	1,625	1,812	187	16,099	18,803	2,704	22,777
H643 Gas	455	316	(139)	2,976	3,569	592	4,384
H644 Water	125	320	195	1,751	2,122	371	2,480
H645 Phone & TV	312	200	(112)	3,355	2,000	(1,355)	2,400
H646 Trash Removal	400	342	(58)	4,054	3,420	(634)	4,104
H651 Uniforms	0	0	0	681	1,000	319	1,000
H652 Discounts & Comps	420	541	121	3,000	5,410	2,410	6,500
H655 Linen Service	0	392	392	993	3,920	2,927	4,704
H662 Office Supplies	0	55	55	182	550	368	660
H671 Outside Contractors	1,675	695	(980)	4,202	6,330	2,128	6,730
H681 Credit Card Fees	1,324	1,639	316	8,406	17,312	8,906	20,709
H683 Repairs - Equipment	152	600	448	2,242	6,000	3,758	7,200
H684 China/Glass/Flatware	105	250	145	1,879	2,500	621	3,000
H684.1 Kitchen Supplies	639	1,500	861	6,434	15,000	8,566	18,000
H685 Cleaning Supplies	392	300	(92)	3,044	3,000	(44)	3,600
H688 Non Capital Equipment	0	0	0	1,365	8,700	7,335	8,700
H690 Licenses	0	0	0	3,463	2,500	(963)	4,500
TOTAL OPERATING EXPENSES	8,130	10,047	1,919	61,784	113,061	51,277	134,543
NET REVENUE & EXPENSE	(9,191)	(8,934)	(255)	(159,390)	(90,632)	(68,759)	(112,104)

COGS Percentages	
Current	YTD
28.9%	36.5%
27.6%	22.5%
28.6%	34.0%