

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 09/30/20

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,204,370	\$ 2,751,499	\$ (547,130)	-19.88%	\$ 3,410,391	65%
Cost of Goods Sold	\$ 66,941	\$ 208,017	\$ 141,076	67.82%	\$ 272,621	25%
Gross Profit	\$ 2,137,429	\$ 2,543,482	\$ (406,054)		\$ 3,137,770	
Operating Expenses	\$ 1,638,773	\$ 1,903,374	\$ 264,600	13.90%	\$ 2,748,327	60%
Net Operating Income/(Loss)	\$ 498,656	\$ 640,108	\$ (141,454)		\$ 389,443	
Capital Improvements Exp	\$ 75,957	\$ 247,251	\$ 171,294		\$ 370,877	
Net Surplus/(Loss)	\$ 422,699	\$ 392,857	\$ 29,840		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 27,780	\$ 181,444	\$ (153,664)	-84.69%	\$ 227,657	12%
Expenses	\$ 449,259	\$ 643,827	\$ 194,568	30.22%	\$ 846,992	53%
Net Subsidy	\$ (421,479)	\$ (462,383)	\$ 40,904		\$ (619,335)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$40,904.

Golf

Revenue	\$ 316,988	\$ 343,166	\$ (26,178)	-7.63%	\$ 406,647	78%
Expenses	\$ 503,245	\$ 453,799	\$ (49,446)	-10.90%	\$ 589,883	85%
Net Subsidy	\$ (186,257)	\$ (110,633)	\$ (75,624)		\$ (183,236)	

Overall, Golf is tracking (\$75,624) over budget for the Net Subsidy.

Restaurant

Revenue	\$ 191,930	\$ 522,433	\$ (330,503)	-63.26%	\$ 690,295	28%
Cost of Goods Sold	\$ 66,941	\$ 205,781	\$ 138,840	67.47%	\$ 265,029	25%
Gross Profit	\$ 124,989	\$ 316,652	\$ (191,663)	-60.53%	\$ 425,266	
Expenses	\$ 275,190	\$ 403,548	\$ 128,358	31.81%	\$ 537,369	51%
Net Subsidy	\$ (150,201)	\$ (86,896)	\$ (63,305)		\$ (112,103)	

Overall, the Restaurant is tracking over budget, with (\$63,305) over budget for the Net Subsidy.

Restricted Funds	Total		Net	Cash Balance
	Total Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 12,930	\$ 1,695	\$ 11,235	\$ 139,997
Debt Service Fund	\$ 572,607	\$ 250,274	\$ 322,333	\$ 662,225
Foundation Fund	\$ 990	\$ 7,612	\$ (6,622)	\$ 184,579

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
09/30/20**

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
Vehicle Hoist	\$9,496							Purchaed 2019
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
September 30, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	172,964.26	324.50	375.70	0.00	17,543.18	191,082.64
Interest						0.00
Donations for the month	25.00				315.00	340.00
Expenses for month	659.44				6,309.45	6,968.89
Balance at end of the month	172,329.82	324.50	375.70	0.00	11,548.73	184,453.75

Heather Gardens Metropolitan District
 Summary of Investments
 09/30/20

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				\$ 34,579		Foundation	D103.5
				<u>\$ 184,579</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 139,997	\$ 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><u>\$ 1,074,575</u></u>	<u><u>\$ 117.74</u></u>		

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	4,576	4,600	(24)	12,883	13,800	(917)	18,400
D504 Interest Income	233	1,400	(1,167)	13,232	12,600	632	16,800
D504.2 2010 Bond Restr Interest	5	600	(595)	952	5,400	(4,448)	7,200
D504.3 Interest Income Lottery	1	14	(13)	47	126	(79)	168
D505 Recreation Fee Income	115,153	115,213	(60)	1,036,953	1,036,919	34	1,382,559
Restaurant Income	28,416	54,442	(26,026)	191,930	522,433	(330,503)	690,295
D507 Golf Fees Daily	38,589	29,538	9,051	231,710	239,750	(8,040)	282,737
D507.1 Golf Simulator	30	0	30	870	0	870	0
D509.2 Golf Disc - 40 Play	2,738	1,069	1,669	16,135	15,682	454	19,602
D511 Golf Cart Rental Income	8,682	9,674	(992)	41,324	69,614	(28,291)	82,038
D511.1 Golf Merchandise	2,818	1,000	1,818	18,199	14,300	3,899	14,600
D511.2 Golf Lesson	650	200	450	4,585	2,900	1,685	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	672	140	532	4,165	920	3,245	1,020
D512 CH Building Rentals	(820)	2,850	(3,670)	5,382	25,650	(20,268)	34,200
D513 Events	(5)	10,345	(10,350)	9,780	52,505	(42,725)	66,490
D513.1 Trips Revenue	(162)	2,666	(2,828)	397	23,994	(23,597)	31,992
D514 RV Lot Income	3,091	3,700	(609)	27,473	33,300	(5,827)	44,400
D514.1 Garden Plot Income	0	0	0	2,395	2,520	(125)	2,520
D515 Classes	750	20,990	(20,240)	11,234	73,220	(61,986)	86,875
D515.1 Donation Revenue	340	0	340	990	0	990	0
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,675	(23,583)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	6,075	(5,088)	8,100
D517 Property Tax Revenue	3,264	3,190	74	542,569	545,119	(2,551)	548,849
D518 Specific Ownership Tax Revenue	3,221	3,333	(112)	29,086	29,997	(911)	39,996
TOTAL REVENUE	212,243	265,714	(53,472)	2,204,371	2,751,500	(547,129)	3,410,391
D590 Cost of Goods Sold	10,638	21,422	10,784	66,941	208,017	141,076	272,621
GROSS PROFIT	201,605	244,292	(42,687)	2,137,430	2,543,484	(406,053)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	1,000	0	(1,000)	1,000	1,400	400	1,400
D520 Debt Service Interest	27,342	27,342	0	242,127	246,075	3,948	328,106
D522 Services - Insurance	4,115	4,720	604	37,039	42,476	5,437	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	0	3,000	3,000	30,065	27,000	(3,065)	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	51	49	(2)	8,147	7,893	(254)	7,942
D525.1 Election Expense	0	0	0	2,199	3,300	1,101	3,300
D526 Miscellaneous Expense	334	75	(259)	2,780	24,675	21,895	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D550 Club House Expenses	65,765	72,175	6,409	449,259	643,827	194,567	846,992
D555 Golf Course Expenses	64,160	54,233	(9,927)	503,245	451,563	(51,682)	582,291
D557 Restaurant Expenses	19,756	43,071	23,315	275,190	403,548	128,358	537,369
D560 RV Lot Expenses	117	150	33	4,010	2,525	(1,485)	3,050
D565 Garden Plot Expenses	140	342	202	3,087	1,945	(1,142)	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	260	1,000	740	2,994	9,000	6,006	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
D620 Foundation Expense	6,969	0	(6,969)	7,612	0	(7,612)	0
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	190,009	206,155	16,146	1,714,728	2,274,250	559,522	3,119,204
NET OPERATING REVENUE/EXPENSE	11,596	38,137	(26,541)	422,703	269,234	153,469	18,567
NET REVENUE EXPENSE	11,596	38,137	(26,541)	422,703	269,234	153,469	18,567

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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	233	1,400	(1,167)	13,232	12,600	632	16,800
D505 Rec Fee Income	115,153	115,213	(60)	1,036,953	1,036,919	34	1,382,559
Restaurant Income	28,416	54,442	(26,026)	191,930	522,433	(330,503)	690,295
D507 Golf Fees Daily	38,589	29,538	9,051	231,710	239,750	(8,040)	282,737
D507.1 Golf Simulator	30	0	30	870	0	870	0
D509.2 Golf Disc - 40 Play	2,738	1,069	1,669	16,135	15,682	454	19,602
D511 Golf Cart Rental Income	8,682	9,674	(992)	41,324	69,614	(28,291)	82,038
D511.1 Golf Merchandise	2,818	1,000	1,818	18,199	14,300	3,899	14,600
D511.2 Golf Lesson	650	200	450	4,585	2,900	1,685	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	672	140	532	4,165	920	3,245	1,020
D512 CH Building Rentals	(820)	2,850	(3,670)	5,382	25,650	(20,268)	34,200
D513 Events	(5)	10,345	(10,350)	9,780	52,505	(42,725)	66,490
D513.1 Trips Revenue	(162)	2,666	(2,828)	397	23,994	(23,597)	31,992
D514 RV Lot Income	3,091	3,700	(609)	27,473	33,300	(5,827)	44,400
D514.1 Garden Plot Income	0	0	0	2,395	2,520	(125)	2,520
D515 Classes	750	20,990	(20,240)	11,234	73,220	(61,986)	86,875
D516 Miscellaneous Revenue	0	75	(75)	1,092	24,675	(23,583)	24,900
D516.1 Coffee Revenue	0	675	(675)	987	6,075	(5,088)	8,100
TOTAL ENTERPRISE REVENUE	200,835	253,977	(53,142)	1,617,845	2,157,058	(539,213)	2,795,778
D590 Cost of Goods Sold	10,638	21,422	10,784	66,941	208,017	141,076	272,621
GROSS PROFIT	190,197	232,555	(42,358)	1,550,904	1,949,041	(398,137)	2,523,158
OPERATING EXPENSES							
D550 Club House Expenses	65,765	72,175	6,409	449,259	643,827	194,567	846,992
D555 Golf Course Expenses	64,160	54,233	(9,927)	503,245	451,563	(51,682)	582,291
D557 Restaurant Expenses	19,756	43,071	23,315	275,190	403,548	128,358	537,369
D560 RV Lot Expenses	117	150	33	4,010	2,525	(1,485)	3,050
D522 Services - Insurance	4,115	4,720	604	37,039	42,476	5,437	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	0	3,000	3,000	30,065	27,000	(3,065)	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	334	75	(259)	2,780	24,675	21,895	24,900
D526.1 SDA Membership Dues	0	0	0	1,650	2,400	750	2,400
D519 Zion Bank Payee Fee	1,000	0	(1,000)	1,000	1,400	400	1,400
D565 Garden Plot Expenses	140	342	202	3,087	1,945	(1,142)	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	260	1,000	740	2,994	9,000	6,006	12,000
D604 Insurance Claims	0	0	0	0	500	500	500
TOTAL OPERATING EXPENSES	155,647	178,764	23,117	1,455,147	2,020,282	565,135	2,523,156
NET OPERATING REVENUE/EXPEN	34,550	53,791	(19,241)	95,757	(71,241)	166,998	2
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	4,576	4,600	(24)	12,883	13,800	(917)	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>14</u>	<u>(13)</u>	<u>47</u>	<u>126</u>	<u>(79)</u>	<u>168</u>
TOTAL LOTTERY REVENUE	4,577	4,614	(37)	12,929	13,926	(997)	18,568
EXPENSES							
D566 Lottery Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,695</u>	<u>0</u>	<u>(1,695)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	0	0	0	1,695	0	(1,695)	0
REVENUE OVER(UNDER) EXPENSES	<u>4,577</u>	<u>4,614</u>	<u>37</u>	<u>11,234</u>	<u>13,926</u>	<u>2,692</u>	<u>18,568</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	<u>340</u>	<u>0</u>	<u>340</u>	<u>990</u>	<u>0</u>	<u>990</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	340	0	340	990	0	990	0
EXPENSES							
D620 Foundation Expense	<u>6,969</u>	<u>0</u>	<u>(6,969)</u>	<u>7,612</u>	<u>0</u>	<u>(7,612)</u>	<u>0</u>
TOTAL FOUNDATION EXPENSES	6,969	0	(6,969)	7,612	0	(7,612)	0
REVENUE OVER(UNDER) EXPENSES	<u>(6,629)</u>	<u>0</u>	<u>(6,629)</u>	<u>(6,622)</u>	<u>0</u>	<u>(6,622)</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	3,264	3,190	74	542,569	545,119	(2,551)	548,849
D518 Specific Ownership Tax	3,221	3,333	(112)	29,086	29,997	(911)	39,996
Bond Restricted Interest	<u>5</u>	<u>600</u>	<u>(595)</u>	<u>952</u>	<u>5,400</u>	<u>(4,448)</u>	<u>7,200</u>
TOTAL DEBT SERVICE REVENUE	6,491	7,123	(633)	572,607	580,516	(7,910)	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	242,127	246,075	3,948	328,106
D525 Cnty Collection Fee	51	49	(2)	8,147	7,893	(254)	7,942
D700 Bond Principal Pymnt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>260,000</u>
TOTAL DEBT SERVICE EXPENSES	27,393	27,391	(2)	250,273	253,968	3,695	596,048
REVENUE OVER (UNDER) EXPENSES	<u>(20,902)</u>	<u>(20,268)</u>	<u>(635)</u>	<u>322,334</u>	<u>326,548</u>	<u>(4,215)</u>	<u>(3)</u>

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Cash - Operating	349,430
Capital Projects - Savings	202,201
Conservation (Lottery) Bank Acct	139,997
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	662,225
Foundation Account	34,579
Accounts Receivable Net of Allowance	13,587
Inventory	40,163
Prepaid Expenses	12,346
Prop Tax Receivable	548,848

TOTAL CURRENT ASSETS **2,903,377**

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 **14,555,478**

CURRENT LIABILITIES

Accounts & Interest Payable	130,875
Bonds Payable - Short Term	260,000
Unearned Revenue	4,617
Prepaid Rec Fees	21,359
Gift Cards	14,562
Deposits - Rooms, Trips, Leagues	400
Sales Tax Payable	2,901
Server Tips Payable	1,094
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832

TOTAL CURRENT LIABILITIES **1,035,453**

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	2,310

TOTAL CURRENT & LONG TERM LIABILITIES **9,014,459**

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)	422,703

Total Equity **5,541,019**

TOTAL LIABILITIES AND EQUITY **14,555,478**

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	(820)	2,850	(3,670)	5,382	25,650	(20,268)	34,200
D515 Classes	750	20,990	(20,240)	11,234	73,220	(61,986)	86,875
D513 Events	(5)	10,345	(10,350)	9,780	52,505	(42,725)	66,490
D516.1 Coffee Revenue	0	675	(675)	987	6,075	(5,088)	8,100
D513.1 Trips Revenue	(162)	2,666	(2,828)	397	23,994	(23,597)	31,992
TOTAL REVENUE	(237)	37,526	(37,763)	27,780	181,444	(153,664)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	9,512	8,443	(1,069)	78,257	75,983	(2,274)	103,326
C510 Salaries - Part Time	12,950	7,226	(5,724)	47,218	65,038	17,820	86,717
C520 Salaries - Overtime	5	0	(5)	68	0	(68)	0
C530 Salaries - Teachers	0	7,326	7,326	26,048	69,390	43,342	94,043
C540 Taxes - Payroll	1,978	1,856	(123)	13,311	18,317	5,006	24,227
C550 Retirement Expense	167	270	103	1,449	2,433	984	3,245
C553 Insurance - Personnel	1,147	1,011	(137)	9,921	9,097	(824)	12,130
C574 Recruit/Train/Services	572	0	(572)	620	2,180	1,560	2,295
C575 Employee Bonus	0	200	200	0	600	600	800
C588 Workers Comp Insurance	247	694	447	2,477	2,745	268	3,385
C588.1 Workers Comp Adjustments	(179)	0	179	288	0	(288)	0
TOTAL WAGES/BENEFITS	26,399	27,026	625	179,657	245,783	66,126	330,168
OPERATING EXPENSES							
C672 Restaurant Hours	0	0	0	6,991	0	(6,991)	0
C673 Maintenance Hours	1,359	5,721	4,363	26,821	50,820	23,999	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	105	254	149	4,414	4,914	500	6,949
C678 Custodial Hours	8,597	7,996	(601)	58,035	71,964	13,929	95,949
CHARGE-OUTS SUBTOTAL	10,061	13,971	3,911	99,816	131,098	31,282	175,178
C621.1 Mileage Reimbursement	0	17	17	17	153	136	204
C627 Pool Care & Supplies	913	1,050	137	9,660	14,950	5,290	17,400
C639 Software & IT	587	340	(247)	2,379	3,060	681	4,080
C640 Electric	6,159	7,576	1,418	56,764	67,113	10,349	91,847
C643 Gas	1,376	1,348	(28)	9,302	13,175	3,873	17,656
C662 Office Supplies & Postage	454	690	236	3,857	6,390	2,533	8,520
C662.1 CC & ActiveNet	62	916	854	3,410	8,244	4,834	11,000
C671 Outside Contractors	437	7,274	6,837	15,339	24,155	8,816	26,047
C683 Repairs - Equipment	19	25	6	8,887	3,575	(5,312)	4,400
C684 Supplies	144	1,275	1,131	8,308	19,125	10,817	22,875
C684.1 Custodial Supplies	2,000	1,530	(470)	12,495	13,770	1,275	18,360
C684.2 Coffee Supplies	21	750	729	1,203	6,750	5,547	9,000
C686.1 Special Event Supplies	875	1,675	800	2,122	17,075	14,953	21,800
C686.2 Special Event Contractors	0	1,000	1,000	2,672	9,800	7,128	13,850
C687 Trips Expense	0	2,666	2,666	5,205	23,994	18,790	31,992
C688 Non Capital Equipment	0	0	0	8,630	12,985	4,355	12,985
C689 Phone & Internet	445	390	(55)	3,070	3,510	440	4,680
C698 Water & Sewer	2,653	2,655	2	16,465	19,125	2,660	24,953
TOTAL OPERATING EXPENSES	26,206	45,148	18,944	269,601	398,047	128,447	516,827
NET REVENUE & EXPENSE	(52,842)	(34,648)	(18,194)	(421,478)	(462,386)	40,909	(619,338)

HG Heather Gardens Association
Golf Profit or Loss
9/30/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	38,589	29,538	9,051	231,710	239,750	(8,040)	282,737
D507.1 Golf Simulator	30	0	30	870	0	870	0
D509.2 Golf Disc - 40 Play	2,738	1,069	1,669	16,135	15,682	454	19,602
D511 Golf Cart Rental Income	8,682	9,674	(992)	41,324	69,614	(28,291)	82,038
D511.1 Golf Merchandise	2,818	1,000	1,818	18,199	14,300	3,899	14,600
D511.2 Golf Lesson	650	200	450	4,585	2,900	1,685	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	672	140	532	4,165	920	3,245	1,020
TOTAL REVENUE	54,179	41,621	12,558	316,988	343,166	(26,178)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	26,956	22,617	(4,339)	231,242	204,100	(27,142)	276,055
G510 Salaries - Part Time	8,585	7,363	(1,222)	71,404	65,857	(5,547)	74,125
G520 Salaries - Overtime	728	300	(428)	2,955	3,600	645	4,200
G540 Taxes - Payroll	2,930	2,462	(468)	25,804	23,584	(2,221)	30,090
G545 Temporary Outside Labor	567	200	(367)	567	1,200	633	1,400
G550 Retirement Expense	1,114	572	(542)	9,437	5,146	(4,291)	6,861
G553 Insurance - Personnel	2,722	2,022	(700)	23,834	18,194	(5,640)	24,259
G574 Recruit / Train / Service	48	0	(48)	2,770	6,187	3,417	6,187
G575 Employee Bonus	0	575	575	300	1,725	1,425	2,300
G588 Workers Comp Insurance	308	154	(155)	4,577	1,882	(2,695)	2,389
G588.1 Workers Comp Adjustments	(224)	0	224	359	0	(359)	0
TOTAL WAGES/BENEFITS	43,734	36,265	(7,470)	373,249	331,475	(41,775)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	0	0	0	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	1,628	520	(1,108)	12,872	7,436	(5,436)	7,592
G621 Fuel Expense	539	788	249	4,428	5,384	956	7,049
G621.1 Mileage Reimbursement	20	20	0	108	140	32	160
G624 Contingency-Water	2,619	0	(2,619)	2,645	0	(2,645)	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	553	200	(353)	2,470	1,800	(670)	2,400
G640 Electric	915	960	45	6,000	6,586	587	8,895
G640.1 Electric - Pump	6,039	6,019	(20)	35,618	32,164	(3,454)	43,718
G643 Gas	20	17	(3)	588	674	86	894
G645 Uniforms	0	60	60	1,046	1,815	769	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	2,509	600	(1,909)	10,713	5,400	(5,313)	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	4,800	4,800	0	4,800	4,800	4,800
G671 Outside Contractors	629	1,100	471	8,945	18,481	9,536	19,618
G676.1 Golf Shop Supplies	66	0	(66)	1,054	1,484	430	1,864
G680 Radio Communications	0	0	0	0	200	200	200
G683 Repairs - Equipment	572	500	(72)	10,110	9,000	(1,110)	12,000
G684 Supplies	2,861	2,530	(331)	32,794	31,085	(1,709)	35,080
G688 Non Capital Equipment	1,769	0	(1,769)	1,769	0	(1,769)	0
G689 Telephone	290	375	85	2,563	3,375	812	4,500
TOTAL OPERATING EXPENSES	21,029	18,489	(2,540)	129,999	127,524	(2,474)	162,017
NET REVENUE & EXPENSE	(10,584)	(13,133)	2,548	(186,260)	(115,833)	(70,427)	(183,236)

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	167	\$ 1,336	451	\$ 3,608
\$ 9.00	660	\$ 5,940	4,398	\$ 39,582
\$ 12.00	176	\$ 2,112	497	\$ 5,958
\$ 15.00	106	\$ 1,590	473	\$ 7,095
\$ 12.00	534	\$ 6,408	3,587	\$ 43,043
\$ 15.00	301	\$ 4,515	1,657	\$ 24,858
\$ 15.00	260	\$ 3,900	2,264	\$ 33,960
\$ 18.00	272	\$ 4,896	1,775	\$ 31,965
\$ 8.00	46	\$ 368	202	\$ 1,618
\$ 10.00	23	\$ 230	94	\$ 940
\$ 10.00	31	\$ 310	366	\$ 3,664
\$ 10.00	388	\$ 3,880	2,027	\$ 20,274
\$ 18.00	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ 12.00	259	\$ 3,104	1,262	\$ 15,145
\$ -	340	\$ -	1,740	\$ -
\$ -	12	\$ -	77	\$ -
\$ -	2	\$ -	7	\$ -
\$ -		\$ -	0	\$ -
	3,577	\$ 38,589	20,870	\$ 231,710

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	82	\$ 656	532	\$ 4,255
\$ 9.00	835	\$ 7,515	3,127	\$ 39,042
NA				
NA				
\$ 12.00	1,115	\$ 13,380	6,511	\$ 78,132
\$ 15.00	373	\$ 5,595	2,330	\$ 34,950
\$ 8.00	21	\$ 168	780	\$ 6,240
\$ 10.00	11	\$ 110	303	\$ 3,030
NA				
\$ 18.00	290	\$ 5,220	1,445	\$ 26,001
\$ -	290	\$ -	1,445	\$ -
\$ 12.00	106	\$ 1,272	1,179	\$ 14,325
\$ -	254	\$ -	1,810	\$ -
\$ -	9	\$ -	79	\$ -
\$ -	6	\$ -	25	\$ -
			0	\$ 2,664
	3,392	\$ 33,916	19,566	\$ 208,639

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

		\$ 2,738		\$ 16,135
\$8.50/\$7.50	1,021	\$ 8,682	4,861	\$ 41,324
\$ -			0	\$ -
\$ 10.00	3	\$ 10	87	\$ 870
		\$ 2,818		\$ 18,199
		\$ 650		\$ 4,585
		\$ -		\$ -
		\$ 672		\$ 4,165

\$ 324.00	0	\$ -	28	\$ 9,282
\$ 7.50	1,343	\$ 10,073	6,789	\$ 60,991
\$ 15.00	0	\$ -	0	\$ -
		\$ 5,009		\$ 20,963
		\$ 115		\$ 2,910
		\$ -		\$ 4,702
		\$ 434		\$ 2,548

Total Revenue
Golf Course Expenses
Profit/(Loss)

	\$ 54,159		\$ 316,988		\$ 49,548		\$ 310,034
	\$ 64,763		\$ 503,248		\$ 49,031		\$ 440,468
	\$ (10,604)		\$ (186,260)		\$ 517		\$ (130,434)

of Days Golf Course Closed

2

85

0

81

HG Heather Gardens Association
 Restaurant Profit or Loss
 09/30/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	28,416	54,442	(26,026)	191,930	522,432	(330,502)	690,294
Cost of Goods Sold	9,326	20,902	11,576	66,941	200,580	133,639	265,028
Gross Profit	19,090	33,540	(14,450)	124,989	321,852	(196,863)	425,266
Wages & Benefits	22,301	32,703	10,401	221,536	300,534	78,996	402,827
Operating Expense	6,369	10,368	4,000	53,655	103,014	49,359	134,543
Net Income/(Loss)	(9,580)	(9,531)	(49)	(150,202)	(81,696)	(68,506)	(112,104)
SALES							
D506 Restaurant Food	22,339	46,095	(23,756)	158,251	442,335	(284,084)	584,461
D506.1 Restaurant Beer/Wine/Liquor	6,077	8,347	(2,270)	33,679	80,097	(46,418)	105,833
TOTAL SALES	28,416	54,442	(26,026)	191,930	522,432	(330,502)	690,294
COST OF GOODS SOLD							
H450 COGS - Food	7,492	18,899	11,407	59,695	181,357	121,662	239,629
H455 COGS - Beer/Wine/Liquor	1,834	2,003	169	7,246	19,223	11,977	25,399
TOTAL COST OF GOODS	9,326	20,902	11,576	66,941	200,580	133,639	265,028
GROSS PROFIT	19,090	33,540	(14,450)	124,989	321,852	(196,863)	425,266
WAGES/BENEFITS							
H500 Salaries - Full Time	12,392	15,021	2,629	134,739	135,190	451	183,754
H510 Salaries - Part Time	4,296	12,522	8,225	45,885	120,159	74,274	158,767
H520 Salaries - Overtime	23	563	540	606	3,041	2,434	4,151
H540 Taxes - Payroll	1,900	2,272	373	18,019	22,409	4,390	29,496
H550 Retirement Expense	2,238	751	(1,487)	3,836	6,760	2,923	9,013
H553 Insurance Emp Health	1,051	1,011	(40)	12,996	9,097	(3,899)	12,130
H574 Recruiting/Training	319	95	(224)	1,124	970	(154)	1,255
H575 Employee Bonus	0	300	300	0	900	900	1,200
H588 Workers Com Insurance	301	168	(134)	3,979	2,008	(1,971)	3,061
H588.1 Wrkers Comp Adjustments	(219)	0	219	352	0	(352)	0
TOTAL WAGES/BENEFITS	22,301	32,703	10,401	221,536	300,534	78,996	402,827
OPERATING EXPENSES							
H673 Maintenance Hours	111	260	150	3,918	2,340	(1,578)	3,120
H674 Custodial Hours	0	563	563	1,820	4,800	2,980	6,375
H675.2 Salaries-Charged Out	(753)	0	753	(10,078)	0	10,078	0
CHARGE-OUTS SUBTOTAL	(642)	823	1,466	(4,340)	7,140	11,480	9,495
H639 Software & IT	170	300	131	1,492	2,700	1,208	3,600
H640 Electric	1,540	1,932	392	14,474	16,991	2,517	22,777
H643 Gas	344	310	(34)	2,521	3,253	732	4,384
H644 Water	272	290	17	1,626	1,802	176	2,480
H645 Phone & TV	312	200	(112)	3,043	1,800	(1,243)	2,400
H646 Trash Removal	400	342	(58)	3,654	3,078	(576)	4,104
H651 Uniforms	0	0	0	681	1,000	319	1,000
H652 Discounts & Comps	280	541	261	2,581	4,869	2,288	6,500
H655 Linen Service	0	392	392	993	3,528	2,535	4,704
H662 Office Supplies	0	55	55	182	495	313	660
H671 Outside Contractors	20	900	880	2,527	5,635	3,108	6,730
H681 Credit Card Fees	1,281	1,633	352	7,082	15,673	8,591	20,709
H683 Repairs - Equipment	862	600	(262)	2,090	5,400	3,310	7,200
H684 China/Glass/Flatware	84	250	166	1,774	2,250	476	3,000
H684.1 Kitchen Supplies	1,241	1,500	259	5,795	13,500	7,705	18,000
H685 Cleaning Supplies	205	300	95	2,652	2,700	48	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	6,369	10,368	4,000	53,655	103,014	49,359	134,543
NET REVENUE & EXPENSE	(9,580)	(9,531)	(49)	(150,202)	(81,696)	(68,508)	(112,104)

COGS Percentages	
Current	YTD
33.5%	37.7%
30.2%	21.5%
32.8%	34.9%