

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 10/31/19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,881,426	\$ 2,820,797	\$ 60,629	2.15%	\$ 3,222,576	89%
Cost of Goods Sold	\$ 259,437	\$ 218,451	\$ (40,986)	-18.76%	\$ 264,074	98%
Gross Profit	\$ 2,621,989	\$ 2,602,346	\$ 19,643		\$ 2,958,502	
Operating Expenses	\$ 2,173,949	\$ 2,090,874	\$ (83,075)	-3.97%	\$ 2,724,215	80%
Capital Exp	\$ 103,906	\$ 194,078	\$ 90,172		\$ 219,078	
Net Surplus/(Loss)	\$ 344,134	\$ 317,394	\$ 26,740		\$ 15,209	

Executive Summary

Club House

Revenue	\$ 207,572	\$ 182,875	\$ 24,697	13.50%	\$ 214,987	97%
Expenses	\$ 674,061	\$ 713,377	\$ 39,316	5.51%	\$ 850,007	79%
Net Subsidy	\$ (466,489)	\$ (530,502)	\$ 64,013		\$ (635,020)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$64,013.

Golf

Revenue	\$ 338,738	\$ 341,998	\$ (3,260)	-0.95%	\$ 368,794	92%
Expenses	\$ 492,729	\$ 501,853	\$ 9,124	1.82%	\$ 572,392	86%
Net Subsidy	\$ (153,991)	\$ (159,855)	\$ 5,864		\$ (203,598)	

Overall, Golf is tracking \$5,864 under budget for the Net Subsidy.

Restaurant

Revenue	\$ 630,418	\$ 566,894	\$ 63,524	11.21%	\$ 685,657	92%
Cost of Goods Sold	\$ 246,508	\$ 217,650	\$ (28,858)	-13.26%	\$ 263,247	94%
Gross Profit	\$ 383,910	\$ 349,244	\$ 34,666	9.93%	\$ 422,410	
Expenses	\$ 527,857	\$ 455,759	\$ (72,098)	-15.82%	\$ 550,389	96%
Net Subsidy	\$ (143,947)	\$ (106,515)	\$ (37,432)		\$ (127,979)	

Overall, the Restaurant is tracking over budget, with (\$37,432) over budget for the Net Subsidy.

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)		Cash Balance
Conservation Trust Fund	\$ 15,185	\$ 1,101	\$ 14,084		\$ 125,126
Debt Service Fund	\$ 597,034	\$ 353,000	\$ 244,034		\$ 624,524
Foundation Fund	\$ 6,838	\$ 8,485	\$ (1,647)		\$ 186,681

HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING

10/31/19

2019 FUNDED PROJECTS	2019 BUDGET AMOUNT	2019 PROJECT AWARD	2019 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
FACILITIES						
Stage Floor Club House	\$12,145	Scheduled for 2020				Scheduled for 2020 at this point. Working on options and pricing
Parking Lot 250	\$13,639	\$12,091	\$10,755	\$1,336	\$1,548	
Restaurant Upgrades	\$50,000	\$47,837	\$18,661	\$29,177	\$2,163	Pass-thru refrigerator - \$4,907.91; Buffet Table - \$40,069.86; Wiring - \$2,860.00 --- Will use PARQ Funds for these items
Total Facilities	\$75,784	\$59,928	\$29,416	\$30,513	\$3,711	
EQUIPMENT						
Spare Tees Reels	\$9,134					
Lift Scissor 1991	\$11,516	\$9,829	\$9,795	\$0	\$1,687	Completed
Weather Station	\$7,927					
Auditorium Chairs	\$28,800	\$20,490	\$18,858	\$1,632	\$8,310	Chairs ordered thru Church Partners and Shamrock Foods
Boiler, Outdoor Pool	\$20,345	Scheduled for 2020/2021				Boiler is operating properly at the moment. Jon will continue to closely monitor, but feels that this may not be necessary to replace for 2+ years based on current operating condition
Golf Shop Software	\$10,000	Cancelled				
Replacement Bed Knife Grinder	\$20,275	\$20,275	\$20,275	\$0	\$0	Operating lease and will not impact capital expenditures
Total Equipment	\$107,997	\$50,594	\$48,928	\$1,632	\$9,997	Completed
UNBUDGETED PROJECTS						
Unanticipated Projects	\$35,297					
Total Unbudgeted Projects	\$35,297	\$0	\$0	\$0	\$0	
TOTAL 2019 CAPITAL PROJECTS	\$219,078	\$110,522	\$78,344	\$32,145	\$13,708	
2018 PROJECTS COMPLETED IN 2019						
Furnace & A/C - Maint.	\$15,606	\$15,606	\$10,916	\$0	\$4,690	Completed
Indoor Spa Boiler/Roof Club House (added 1/8/2019)	\$15,935	\$15,935	\$14,646	\$0	\$1,289	Completed
TOTAL 2018 CARRYOVER PROJECTS	\$31,541	\$31,541	\$25,562	\$0	\$5,979	
GRAND TOTAL CAPITAL PROJECTS	\$250,619	\$142,063	\$103,906	\$32,145	\$19,686	

Heather Gardens Metropolitan District
 Summary of Investments
 10/31/19

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America	2.30%	6/12/2020	Semi Annual	\$ 50,000	\$ 95.83	Foundation	D106
Morgan Stanley BK N A Salt Lake City	2.80%	6/15/2020	Semi Annual	\$ 100,000	\$ 233.33	Foundation	D106
Foundation - checking				\$ 36,681		Foundation	D103.5
				<u>\$ 186,681</u>	<u>\$ 329.17</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 125,126	\$ 16.08	Conservation	D104
American Express Centurion	2.35%	7/22/2020	Semi Annual	\$ 250,000	\$ 489.58	Enterprise	D106
Capital One Natl Assn	2.30%	7/29/2020	Semi Annual	\$ 250,000	\$ 479.17	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>\$ 1,541.67</u>		
Total Investment				<u><u>\$ 1,061,807</u></u>	<u><u>\$ 1,886.91</u></u>		

2888 So Heather Gardens Way
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Cash - Operating	505,754
Conservation (Lottery) Bank Acct	125,126
Investments	900,000
Zion Debt Service	624,524
Foundation Account	36,681
Accounts Receivable Net of Allowance	195,987
Inventory	29,255
Prepaid Expenses	6,607
Prop Tax Receivable	557,316
TOTAL CURRENT ASSETS	2,981,250
BUILDING, LAND & EQUIPMENT (Net of Depr)	
Restaurant Equipment	31,245
Equipment	461,647
Property	9,799,533
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	12,150,616
TOTAL ASSETS & OTHER DEBITS	15,131,866
CURRENT LIABILITIES	
Accounts & Interest Payable	177,274
Bonds Payable - Short Term	250,000
Unearned Revenue	1,871
Prepaid Rec Fees	153,302
Gift Cards	16,851
Deposits - Rooms, Trips, Leagues	1,400
Sales Tax Payable	3,575
Deferred Property Tax	557,316
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	56,339
TOTAL CURRENT LIABILITIES	1,240,893
LONG TERM DEBT	
Bond Issue	8,215,000
Net Original Issue Prem/Disc	(492)
Deferred Loss Series 2017 Refunding Bond	(712,053)
Original Issue Premium 2017 Bonds	734,787
RV Lot Gate Opener Deposit	2,940
TOTAL CURRENT & LONG TERM LIABILITIES	9,481,075
FUND EQUITY	
Investment In Property	3,894,699
Debt Service Fund	1,146,834
Conservation Trust Fund (Lottery)	111,042
Heather Gardens Foundation	38,329
Unrestricted Net Assets	97,978
Tabor Reserve	17,775
Net Income/(Loss)	344,135
Total Equity	5,650,791
TOTAL LIABILITIES AND EQUITY	15,131,866

MD Heather Gardens Metropolitan District
Metropolitan District Profit or Loss
10/31/2019

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D503 Conservation Trust (Lottery)	0	0	0	15,037	11,400	3,637	15,200
D504 Interest Income	1,197	1,400	(203)	18,410	14,000	4,410	16,800
D504.2 2010 Bond Restr Interest	1,027	15	1,012	7,448	150	7,298	180
D504.3 Interest Income Lottery	16	0	16	148	3	145	4
D505 Recreation Fee Income	100,424	100,610	(186)	1,006,407	1,006,100	307	1,207,320
Restaurant Income	60,838	60,692	146	630,418	566,894	63,524	685,657
D507 Golf Fees Daily	14,248	20,193	(5,945)	222,887	243,892	(21,005)	263,758
D509.2 Golf Disc - 40 Play	6,343	2,495	3,848	15,625	18,176	(2,551)	19,602
D511 Golf Cart Rental Income	4,200	5,891	(1,691)	65,190	69,180	(3,990)	74,584
D511.1 Golf Merchandise	3,304	300	3,004	24,266	3,200	21,066	3,300
D511.2 Golf Lesson	115	375	(260)	3,025	3,000	25	3,000
D511.3 Golf Bag Storage	300	0	300	5,002	3,750	1,252	3,750
D511.4 Golf Club Rentals	195	100	95	2,743	800	1,943	800
D512 CH Building Rentals	2,010	2,450	(440)	36,174	24,500	11,674	29,400
D513 Events	3,875	4,915	(1,040)	46,985	53,150	(6,165)	61,430
D513.1 Trips Revenue	3,007	2,666	341	41,046	26,660	14,386	31,992
D514 RV Lot Income	4,390	3,700	690	38,278	37,000	1,278	44,400
D514.1 Garden Plot Income	0	0	0	2,690	2,520	170	2,520
D515 Classes	5,386	0	5,386	78,792	74,065	4,727	86,765
D515.1 Donation Revenue	205	0	205	6,838	0	6,838	0
D516 Miscellaneous Revenue	18,661	75	18,586	19,856	71,750	(51,894)	71,900
D516.1 Coffee Revenue	378	450	(73)	4,575	4,500	75	5,400
D517 Property Tax Revenue	816	723	93	554,216	555,277	(1,061)	557,818
D518 Specific Ownership Tax Revenue	3,803	3,083	720	35,370	30,830	4,540	36,996
TOTAL REVENUE	234,736	210,133	24,603	2,881,426	2,820,797	60,629	3,222,576
D590 Cost of Goods Sold	26,969	23,377	(3,592)	259,437	218,451	(40,986)	264,074
GROSS PROFIT	207,767	186,756	21,011	2,621,989	2,602,346	19,643	2,958,502
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	1,000	1,000	0	1,000
D520 Debt Service Interest	34,468	28,086	(6,382)	344,680	280,860	(63,820)	337,038
D522 Services - Insurance	3,304	4,326	1,022	34,788	43,260	8,472	51,912
D523 Services - Audit	0	0	0	42,350	18,500	(23,850)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	0	4,000	4,000	43,407	40,000	(3,407)	48,000
D524.1 HVAC Clubhouse/Rest	0	0	0	7,903	0	(7,903)	0
D525 County Collection Fee	13	11	(2)	8,320	7,922	(398)	7,960
D526 Miscellaneous Expense	173	75	(98)	296	21,750	21,454	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D550 Club House Expenses	66,704	64,621	(2,083)	674,061	713,377	39,316	850,007
D555 Golf Course Expenses	49,483	55,214	5,731	479,800	501,052	21,252	571,565
D557 Restaurant Expenses	54,265	44,343	(9,922)	527,857	455,759	(72,098)	550,389
D560 RV Lot Expenses	70	150	80	647	2,500	1,853	2,800
D565 Garden Plot Expenses	210	0	(210)	1,164	1,947	783	1,947
D566 Lottery Expenses	1,101	0	(1,101)	1,101	0	(1,101)	0
D601 Capital Outlay	5,028	0	(5,028)	103,906	194,078	90,172	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	(5,000)	0	5,000	(2,000)	500	2,500	500
D620 Foundation Expense	4,324	0	(4,324)	8,485	0	(8,485)	0
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
TOTAL OPERATING EXPENSES	214,143	200,826	(13,317)	2,277,854	2,284,952	7,098	2,943,293
NET OPERATING REVENUE/EXPENSE	(6,376)	(14,070)	7,694	344,135	317,394	26,741	15,209
NET REVENUE EXPENSE	(6,376)	(14,070)	7,694	344,135	317,394	26,741	15,209

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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	1,197	1,400	(203)	18,410	14,000	4,410	16,800
D505	Rec Fee Income	100,424	100,610	(186)	1,006,407	1,006,100	307	1,207,320
	Restaurant Income	60,838	60,692	146	630,418	566,894	63,524	685,657
D507	Golf Fees Daily	14,248	20,193	(5,945)	222,887	243,892	(21,005)	263,758
D509.2	Golf Disc - 40 Play	6,343	2,495	3,848	15,625	18,176	(2,551)	19,602
D511	Golf Cart Rental Income	4,200	5,891	(1,691)	65,190	69,180	(3,990)	74,584
D511.1	Golf Merchandise	3,304	300	3,004	24,266	3,200	21,066	3,300
D511.2	Golf Lesson	115	375	(260)	3,025	3,000	25	3,000
D511.3	Golf Bag Storage	300	0	300	5,002	3,750	1,252	3,750
D511.4	Golf Club Rentals	195	100	95	2,743	800	1,943	800
D512	CH Building Rentals	2,010	2,450	(440)	36,174	24,500	11,674	29,400
D513	Events	3,875	4,915	(1,040)	46,985	53,150	(6,165)	61,430
D513.1	Trips Revenue	3,007	2,666	341	41,046	26,660	14,386	31,992
D514	RV Lot Income	4,390	3,700	690	38,278	37,000	1,278	44,400
D514.1	Garden Plot Income	0	0	0	2,690	2,520	170	2,520
D515	Classes	5,386	0	5,386	78,792	74,065	4,727	86,765
D516	Miscellaneous Revenue	18,661	75	18,586	19,856	71,750	(51,894)	71,900
D516.1	Coffee Revenue	378	450	(73)	4,575	4,500	75	5,400
	TOTAL ENTERPRISE REVENUE	228,868	206,312	22,556	2,262,368	2,223,137	39,231	2,612,378
D590	Cost of Goods Sold	26,969	23,377	(3,592)	259,437	218,451	(40,986)	264,074
	GROSS PROFIT	201,899	182,935	18,964	2,002,931	2,004,686	(1,755)	2,348,304
OPERATING EXPENSES								
D550	Club House Expenses	66,704	64,621	(2,083)	674,061	713,377	39,316	850,007
D555	Golf Course Expenses	49,483	55,214	5,731	479,800	501,052	21,252	571,565
D557	Restaurant Expenses	54,265	44,343	(9,922)	527,857	455,759	(72,098)	550,389
D560	RV Lot Expenses	70	150	80	647	2,500	1,853	2,800
D522	Services - Insurance	3,304	4,326	1,022	34,788	43,260	8,472	51,912
D523	Services - Audit	0	0	0	42,350	18,500	(23,850)	24,500
D523.5	Bad Debt Expense	0	0	0	0	0	0	2,250
D524	Services - Professional	0	4,000	4,000	43,407	40,000	(3,407)	48,000
D526	Miscellaneous Expense	173	75	(98)	296	21,750	21,454	21,900
D526.1	SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D519	Zion Bank Payee Fee	0	0	0	1,000	1,000	0	1,000
D565	Garden Plot Expenses	210	0	(210)	1,164	1,947	783	1,947
D601	Capital Outlay	5,028	0	(5,028)	103,906	194,078	90,172	219,078
D603	Interest Expense	0	0	0	0	47	47	47
D604	Insurance Claims	(5,000)	0	5,000	(2,000)	500	2,500	500
	TOTAL OPERATING EXPENSES	174,237	172,729	(1,508)	1,907,365	1,996,170	88,805	2,348,295
	NET OPERATING REVENUE/EXPEN	27,663	10,206	17,457	95,567	8,516	87,051	9
	NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

MD Heather Gardens Metropolitan District
Metro District Profit & Loss by Fund
10/31/2019

2888 So Heather Gardens Way
Aurora CO 80014

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	15,037	11,400	3,637	15,200
D504.3 Interest Inc Lottery	16	0	16	148	3	145	4
TOTAL LOTTERY REVENUE	16	0	16	15,185	11,403	3,782	15,204
EXPENSES							
D566 Lottery Expenses	1,101	0	(1,101)	1,101	0	(1,101)	0
TOTAL LOTTERY EXPENSES	1,101	0	(1,101)	1,101	0	(1,101)	0
REVENUE OVER(UNDER) EXPENSES	<u>(1,085)</u>	<u>0</u>	<u>1,085</u>	<u>14,084</u>	<u>11,403</u>	<u>(2,681)</u>	<u>15,204</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	205	0	205	6,838	0	6,838	0
TOTAL FOUNDATION REVENUE	205	0	205	6,838	0	6,838	0
EXPENSES							
D620 Foundation Expense	4,324	0	(4,324)	8,485	0	(8,485)	0
TOTAL FOUNDATION EXPENSES	4,324	0	(4,324)	8,485	0	(8,485)	0
REVENUE OVER(UNDER) EXPENSES	<u>(4,119)</u>	<u>0</u>	<u>(4,119)</u>	<u>(1,648)</u>	<u>0</u>	<u>(1,648)</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	816	723	93	554,216	555,277	(1,061)	557,818
D518 Specific Ownership Tax	3,803	3,083	720	35,370	30,830	4,540	36,996
Bond Restricted Interest	1,027	15	1,012	7,448	150	7,298	180
TOTAL DEBT SERVICE REVENUE	5,646	3,821	1,825	597,035	586,257	10,778	594,994
EXPENSES							
D520 Debt Serv Interest	34,468	28,086	(6,382)	344,680	280,860	(63,820)	337,038
D525 Cnty Collection Fee	13	11	(2)	8,320	7,922	(398)	7,960
D700 Bond Principal Pymnt	0	0	0	0	0	0	250,000
TOTAL DEBT SERVICE EXPENSES	34,481	28,097	(6,384)	353,000	288,782	(64,218)	594,998
REVENUE OVER (UNDER) EXPENSES	<u>(28,834)</u>	<u>(24,276)</u>	<u>(4,558)</u>	<u>244,034</u>	<u>297,475</u>	<u>(53,441)</u>	<u>(4)</u>

HG Heather Gardens Association
 Club House Profit or Loss
 10/31/2019

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	2,010	2,450	(440)	36,174	24,500	11,674	29,400
D515 Classes	5,386	0	5,386	78,792	74,065	4,727	86,765
D513 Events	3,875	4,915	(1,040)	46,985	53,150	(6,165)	61,430
D516.1 Coffee Revenue	378	450	(73)	4,575	4,500	75	5,400
D513.1 Trips Revenue	3,007	2,666	341	41,046	26,660	14,386	31,992
TOTAL REVENUE	14,656	10,481	4,174	207,572	182,875	24,697	214,987
WAGES/BENEFITS							
C500 Salaries - FTP	8,323	8,395	72	81,498	83,950	2,452	102,755
C510 Salaries - Part Time	7,108	7,373	265	66,856	78,155	11,299	92,677
C520 Salaries - Overtime	25	0	(25)	172	0	(172)	0
C530 Salaries - Teachers	5,396	8,364	2,968	74,596	77,753	3,157	94,041
C540 Taxes - Payroll	1,765	2,172	407	19,440	22,109	2,669	26,574
C550 Retirement Expense	130	259	129	1,315	2,590	1,275	3,108
C553 Insurance - Personnel	1,112	1,189	77	9,078	11,890	2,812	14,268
C574 Recruit/Train/Services	98	115	17	654	1,795	1,141	1,795
C575 Employee Bonus	450	0	(450)	450	750	300	1,000
C588 Workers Comp Insurance	140	251	111	1,823	3,303	1,480	3,805
TOTAL PAYROLL BEFORE CHG INS/OUTS	24,547	28,118	3,571	255,882	282,295	26,413	340,023
C675.2 Salaries-Charge Out	(1,928)	(1,928)	0	(19,280)	(19,280)	0	(23,136)
C673 Maintenance Hours	6,031	5,058	(973)	60,859	55,878	(4,981)	67,682
C676 Golf Hours	0	0	0	4,991	3,400	(1,591)	4,598
C677 R & G Hours	665	213	(452)	6,447	5,127	(1,320)	6,949
C678 Custodial Hours	9,811	7,996	(1,815)	88,162	79,960	(8,202)	95,952
TOTAL WAGES/BENEFITS	39,126	39,457	331	397,061	407,380	10,319	492,068
OPERATING EXPENSES							
C621.1 Mileage Reimbursement	0	25	25	(53)	250	303	300
C627 Pool Care & Supplies	1,893	700	(1,193)	15,900	15,650	(250)	17,400
C639 Software & IT	493	420	(73)	4,603	4,200	(403)	5,040
C640 Electric	6,146	7,370	1,224	71,810	77,188	5,378	93,340
C643 Gas	1,316	1,346	30	15,276	14,521	(755)	17,656
C662 Office Supplies & Postage	890	766	(124)	7,100	7,300	200	8,712
C662.1 CC & ActiveNet	597	916	320	10,441	9,160	(1,281)	11,000
C671 Outside Contractors	3,923	688	(3,235)	15,409	21,987	6,578	26,335
C683 Repairs - Equipment	637	650	13	6,706	3,875	(2,831)	4,050
C684 Supplies	992	1,650	658	13,546	23,575	10,029	25,675
C684.1 Custodial Supplies	1,592	1,500	(92)	16,039	15,000	(1,039)	18,000
C684.2 Coffee Supplies	630	750	120	6,957	7,500	543	9,000
C686.1 Special Event Supplies	1,254	1,725	471	9,418	18,000	8,582	21,450
C686.2 Special Event Contractors	1,005	900	(105)	21,811	10,700	(11,111)	13,650
C687 Trips Expense	5,929	2,666	(3,263)	30,650	26,660	(3,990)	31,992
C688 Non Capital Equipment	0	0	0	8,066	24,700	16,634	24,700
C689 Phone & Internet	(2,269)	390	2,659	3,830	3,900	70	4,680
C698 Water & Sewer	2,551	2,701	150	19,494	21,826	2,332	24,953
TOTAL OPERATING EXPENSES	27,579	25,163	(2,415)	277,003	305,992	28,989	357,933
NET REVENUE & EXPENSE	(52,049)	(54,139)	2,090	(466,492)	(530,497)	64,005	(635,014)

HG Heather Gardens Association
Restaurant Profit or Loss
10/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
SUMMARY								
Sales	60,668	60,692	(24)	630,249	566,894	63,355	685,657	
Cost of Goods Sold	24,272	23,301	(971)	246,590	217,653	(28,937)	263,252	
Gross Profit	36,396	37,391	(995)	383,659	349,241	34,418	422,405	
Wages & Benefits	38,832	34,899	(3,933)	400,724	338,682	(62,042)	411,761	
Operating Expense	15,431	9,443	(5,988)	127,132	117,065	(10,067)	138,612	
Net Income/(Loss)	(17,867)	(6,951)	(10,916)	(144,197)	(106,506)	(37,691)	(127,968)	
SALES								
D506 Restaurant Food	50,389	51,387	(998)	533,839	479,979	53,860	580,534	
D506.1 Restaurant Beer	3,062	3,010	52	27,440	28,115	(675)	34,005	
D506.2 Restaurant Wine	3,827	3,285	542	34,871	30,685	4,186	37,113	
D506.3 Restaurant Liquor	3,390	3,010	380	34,099	28,115	5,984	34,005	
TOTAL SALES	60,668	60,692	(24)	630,249	566,894	63,355	685,657	
COST OF GOODS SOLD								COGS Percentages
H450 COGS - Food	21,520	21,069	(451)	216,866	196,792	(20,074)	238,020	Current YTD 42.7% 40.6%
H455 COGS - Beer	824	722	(102)	9,879	6,748	(3,131)	8,162	26.9% 36.0%
H455.1 COGS - Wine	1,382	788	(594)	12,609	7,365	(5,244)	8,908	36.1% 36.2%
H455.2 COGS - Liquor	546	722	176	7,236	6,748	(488)	8,162	16.1% 21.2%
TOTAL COST OF GOODS	24,272	23,301	(971)	246,590	217,653	(28,937)	263,252	40.0% 39.1%
GROSS PROFIT	36,396	37,391	(995)	383,659	349,241	34,418	422,405	
WAGES & BENEFITS								
H500 Salaries - Full Time	21,821	14,585	(7,236)	205,205	145,850	(59,355)	178,521	
H510 Salaries - Part Time	10,515	13,959	3,444	121,657	130,386	8,729	157,701	
H520 Salaries - Overtime	213	249	36	4,104	4,050	(54)	5,190	
H540 Taxes - Payroll	3,496	2,591	(905)	36,134	25,885	(10,249)	31,358	
H550 Retirement Expense	53	729	676	(173)	7,290	7,463	8,748	
H553 Insurance Emp Health	1,185	1,189	4	15,352	11,890	(3,462)	14,268	
H574 Recruiting/Training	0	95	95	2,005	1,065	(940)	1,255	
H575 Employee Bonus	700	0	(700)	700	1,350	650	1,800	
H588 Workers Com Insurance	121	717	596	1,575	2,990	1,415	3,424	
TOTAL PAYROLL BEFORE CHG INS	38,104	34,114	(3,990)	386,559	330,756	(55,803)	402,265	
H673 Maintenance Hours	728	260	(468)	12,415	2,600	(9,815)	3,120	
H674 Custodial Hours	0	525	525	1,750	5,326	3,576	6,376	
TOTAL PAYROLL	38,832	34,899	(3,933)	400,724	338,682	(62,042)	411,761	
OPERATING EXPENSES								
H639 Software & IT	204	320	116	3,664	3,200	(464)	3,840	
H640 Electric	1,536	1,812	276	17,996	18,803	807	22,777	
H643 Gas	329	337	8	2,427	3,628	1,201	4,426	
H644 Water	258	278	20	1,914	2,196	282	2,500	
H645 Phone & TV	451	200	(251)	3,296	2,000	(1,296)	2,400	
H646 Trash Removal	348	342	(6)	4,147	3,420	(727)	4,104	
H651 Uniforms	0	0	0	110	1,000	890	1,000	
H652 Discounts & Comps	617	541	(76)	7,243	5,410	(1,833)	6,500	
H655 Linen Service	134	392	258	8,362	3,920	(4,442)	4,704	
H662 Office Supplies	421	55	(366)	2,224	550	(1,674)	660	
H671 Outside Contractors	1,190	695	(495)	14,205	6,330	(7,875)	6,730	
H681 Credit Card Fees	1,920	1,821	(99)	15,500	17,008	1,508	20,571	
H683 Repairs - Equipment	6	600	594	2,259	6,000	3,741	7,200	
H684 China/Glass/Flatware	0	250	250	2,549	2,500	(49)	3,000	
H684.1 Kitchen Supplies	1,314	1,500	186	18,640	15,000	(3,640)	18,000	
H684.2 Supplies - Other	36	0	(36)	3,637	0	(3,637)	0	
H684.3 Equipment	0	0	0	0	600	600	600	
H685 Cleaning Supplies	683	300	(383)	7,524	3,000	(4,524)	3,600	
H688 Non Capital Equipment	4,784	0	(4,784)	4,784	15,500	10,716	15,500	
H690 Licenses	0	0	0	2,136	2,500	364	4,500	
H697 Marketing	1,200	0	(1,200)	4,515	4,500	(15)	6,000	
TOTAL OPERATING EXPENSES	15,431	9,443	(5,988)	127,132	117,065	(10,067)	138,612	
NET INCOME/(LOSS)	(17,867)	(6,951)	(10,916)	(144,197)	(106,506)	(37,691)	(127,968)	

HG Heather Gardens Association
Golf Profit or Loss
10/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	14,248	20,193	(5,945)	222,887	243,892	(21,005)	263,758
D509.2 Golf Disc - 40 Play	6,343	2,495	3,848	15,625	18,176	(2,551)	19,602
D511 Golf Cart Rental Income	4,200	5,891	(1,691)	65,190	69,180	(3,990)	74,584
D511.1 Golf Merchandise	3,304	300	3,004	24,266	3,200	21,066	3,300
D511.2 Golf Lesson	115	375	(260)	3,025	3,000	25	3,000
D511.3 Golf Bag Storage	300	0	300	5,002	3,750	1,252	3,750
D511.4 Golf Club Rentals	195	100	95	2,743	800	1,943	800
TOTAL REVENUE	28,705	29,354	(649)	338,738	341,998	(3,260)	368,794
WAGES/BENEFITS							
G500 Salaries - FTP	20,024	18,387	(1,637)	216,752	183,682	(33,070)	224,674
G510 Salaries - Part Time	8,044	9,418	1,374	66,528	95,853	29,325	98,017
G520 Salaries - Overtime	553	300	(253)	7,849	3,900	(3,949)	4,200
G540 Taxes - Payroll	2,335	2,529	195	24,725	26,089	1,364	30,093
G545 Temporary Outside Labor	0	0	0	3,282	1,800	(1,482)	2,000
G550 Retirement Expense	513	530	17	4,222	5,300	1,078	6,360
G553 Insurance - Personnel	1,734	2,276	542	19,209	22,760	3,551	27,312
G574 Recruit / Train / Service	0	0	0	4,033	5,778	1,745	5,978
G575 Employee Bonus	1,050	0	(1,050)	2,155	1,725	(430)	2,300
G588 Workers Comp Insurance	111	199	88	1,444	2,328	884	2,726
TOTAL WAGES/BENEFITS	34,364	33,639	(724)	350,199	349,215	(984)	403,660
G675.2 Salaries-Charged Out	(1,124)	0	1,124	(9,068)	(3,400)	5,668	(4,598)
NET WAGES/BENEFITS	33,240	33,639	400	341,131	345,815	4,684	399,062
OPERATING EXPENSES							
G450 COGS - Merchandise	2,697	75	(2,622)	12,849	801	(12,048)	827
G621 Fuel Expense	731	866	135	6,238	6,180	(58)	7,224
G621.1 Mileage Reimbursement	16	20	4	106	160	54	160
G624 Contingency-Water	38	6,500	6,462	46	6,500	6,454	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	1,564	280	(1,284)	5,715	2,800	(2,915)	3,360
G640 Electric	782	841	59	7,010	7,427	417	8,895
G640.1 Electric - Pump	4,481	5,667	1,186	36,877	37,831	954	43,718
G643 Gas	16	34	18	623	708	86	896
G645 Uniforms	0	0	0	1,211	1,275	64	1,275
G662 Office Supplies & Postage	33	0	(33)	154	0	(154)	50
G662.1 Credit Card Expense	1,349	1,300	(49)	9,497	13,000	3,503	15,600
G664 Advertising	0	0	0	1,110	0	(1,110)	0
G665 Rent - Equipment	0	0	0	(13)	400	413	1,400
G670 Asphalt Repairs	0	0	0	0	4,800	4,800	4,800
G671 Outside Contractors	21	597	576	20,067	17,998	(2,069)	18,538
G676.1 Golf Shop Supplies	1,194	0	(1,194)	2,883	1,484	(1,399)	1,864
G680 Radio Communications	0	0	0	1,215	200	(1,015)	200
G683 Repairs - Equipment	668	500	(168)	12,718	9,500	(3,218)	12,000
G684 Supplies	4,874	4,595	(279)	28,925	40,526	11,601	40,826
G689 Telephone	555	375	(180)	4,369	3,750	(619)	4,500
TOTAL OPERATING EXPENSES	19,019	21,650	2,631	151,600	156,040	4,441	173,333
NET REVENUE & EXPENSE	(23,554)	(25,935)	2,381	(153,993)	(159,857)	5,864	(203,601)

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
October 31, 2019**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	176,017.40	324.50	375.70	0.00	14,083.18	190,800.78
Interest						0.00
Donations for the month	25.00				180.00	205.00
Expenses for month	2,139.43				2,185.00	4,324.43
Balance at end of the month	173,902.97	324.50	375.70	0.00	12,078.18	186,681.35