

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exeptions Report

Through: 05/31/19

| | YTD ACTUAL | YTD BUDGET | VARIANCE | % of Budget | Annual Budget | % of Annual Budget Spent |
|--------------------|---------------|---------------|-------------|----------------|------------------|-----------------------------|
| Total Revenue | \$ 1,436,177 | \$ 1,506,215 | \$ (70,041) | -4.65% | \$ 3,222,576 | 45% |
| Cost of Goods Sold | \$ 101,541 | \$ 108,334 | \$ 6,793 | 6.27% | \$ 264,074 | 38% |
| Gross Profit | \$ 1,334,636 | \$ 1,397,881 | \$ (63,248) | | \$ 2,958,502 | |
| Operating Expenses | \$ 1,047,329 | \$ 1,073,488 | \$ 26,160 | 2.44% | \$ 2,724,215 | 38% |
| Capital Exp | \$ 35,357 | \$ 194,078 | \$ 158,721 | | \$ 219,078 | |
| Net Surplus/(Loss) | \$ 251,950 | \$ 130,315 | \$ 121,635 | | \$ 15,209 | |

Executive Summary

Club House

| | | | | | | |
|-------------|--------------|--------------|------------|--------|--------------|-----|
| Revenue | \$ 83,187 | \$ 88,630 | \$ (5,445) | -6.14% | \$ 214,987 | 39% |
| Expenses | \$ 348,754 | \$ 379,499 | \$ 30,745 | 8.10% | \$ 850,007 | 41% |
| Net Subsidy | \$ (265,567) | \$ (290,869) | \$ 25,302 | | \$ (635,020) | |

Overall, the Club House is tracking under budget for the Net Subsidy by \$25,302.

Golf

| | | | | | | |
|-------------|--------------|--------------|-------------|---------|--------------|-----|
| Revenue | \$ 92,605 | \$ 118,976 | \$ (26,372) | -22.17% | \$ 368,794 | 25% |
| Expenses | \$ 207,063 | \$ 226,758 | \$ 19,695 | 8.69% | \$ 572,392 | 36% |
| Net Subsidy | \$ (114,458) | \$ (107,782) | \$ (6,676) | | \$ (203,598) | |

Overall, Golf is tracking (\$6,676) over budget for the Net Subsidy.

Restaurant

| | | | | | | |
|--------------------|-------------|-------------|-------------|--------|--------------|-----|
| Revenue | \$ 294,757 | \$ 281,579 | \$ 13,178 | 4.68% | \$ 685,657 | 43% |
| Cost of Goods Sold | \$ 101,490 | \$ 108,108 | \$ 6,618 | 6.12% | \$ 263,247 | 39% |
| Gross Profit | \$ 193,267 | \$ 173,471 | \$ 19,796 | 11.41% | \$ 422,410 | |
| Expenses | \$ 249,864 | \$ 234,997 | \$ (14,867) | -6.33% | \$ 550,389 | 45% |
| Net Subsidy | \$ (56,597) | \$ (61,526) | \$ 4,929 | | \$ (127,979) | |

Overall, the Restaurant is tracking under budget, with \$4,929 under budget for the Net Subsidy.

| Restricted Funds | Total Revenue | Total Expenses | Net Surplus/(Loss) | Cash Balance |
|-------------------------|------------------|-------------------|-----------------------|--------------|
| Conservation Trust Fund | \$ 6,226 | \$ - | \$ 6,226 | \$ 117,252 |
| Debt Service Fund | \$ 419,015 | \$ 178,332 | \$ 240,683 | \$ 516,091 |
| Foundation Fund | \$ 4,358 | \$ 3,702 | \$ 656 | \$ 39,560 |

The Conservation Trust Fund is paid quarterly, at the end of each quarter. In 2018, the total payments received were \$16,625.82.

HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING
05/31/19

| FUNDED PROJECTS | 2019 BUDGET AMOUNT | 2019 CONTRACT AWARD | 2019 INVOICES PAID TO DATE | BALANCE DUE | OVER (UNDER OR UNSPENT) BUDGET | PROJECT STATUS |
|--|--------------------|---------------------|----------------------------|----------------|--------------------------------|----------------|
| FACILITIES | | | | | | |
| Stage Floor Club House | \$12,145 | | | | | |
| Parking Lot 250 | \$13,639 | | | | | |
| Restaurant Upgrades | \$50,000 | | | | | |
| Total Facilities | \$75,784 | \$0 | \$0 | \$0 | \$0 | |
| EQUIPMENT | | | | | | |
| Spare Tees Reels | \$9,134 | | | | | |
| Lift Scissor 1991 | \$11,516 | \$11,516 | \$9,795 | \$1,721 | \$0 | |
| Weather Station | \$7,927 | | | | | |
| Auditorium Chairs | \$28,800 | | | | | |
| Boiler, Outdoor Pool | \$20,345 | | | | | |
| Golf Shop Software | \$10,000 | | | | | |
| Replacement Bed Knife Grinder | \$20,275 | | | | | |
| Total Equipment | \$107,997 | \$11,516 | \$9,795 | \$1,721 | \$0 | |
| UNBUDGETED PROJECTS | | | | | | |
| Unanticipated Projects | \$35,297 | | | | | |
| Total Projects | \$35,297 | \$0 | \$0 | \$0 | \$0 | |
| 2018 PROJECTS COMPLETED IN 2019 | | | | | | |
| Furnace & A/C - Maint. | \$15,606 | \$15,606 | \$10,916 | \$4,690 | \$0 | Complete |
| Indoor Spa Boiler/Roof Club House (added 1/8/2019) | \$15,935 | \$15,935 | \$14,646 | \$1,289 | \$0 | Complete |
| Total Unbudgeted Projects | \$31,541 | \$31,541 | \$25,562 | \$5,979 | \$0 | |
| TOTAL CAPITAL RESERVE FUNDED PROJECTS | \$250,619 | \$43,057 | \$36,357 | \$7,700 | \$0 | |
| Comments | | | | | | |

Heather Gardens Metropolitan District
 Summary of Investments
 5/31/2019

| Bank | Yield | Maturity | Interest Paid | Principal | Monthly Interest | Fund | Account |
|--------------------------------------|-------|-----------|---------------|----------------------------|---------------------------|--------------|---------|
| Key Bank Foundation | | | | | | | |
| Customers BK Phoenixville PA CTF | 2.30% | 6/14/2019 | 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 | | | | \$ 38,984 | | Foundation | D103.5 |
| | | | | <u>\$ 188,984</u> | <u>\$ 329.17</u> | | |
| Key Bank - Lottery CTF | | | | | | | |
| | | | Monthly | \$ 117,267 | \$ 14.66 | Conservation | D104 |
| Discover BK Greenwood Del CTF | | | | | | | |
| | 2.75% | 8/3/2020 | Semi Annual | \$ 250,000 | \$ 572.92 | Enterprise | D106 |
| 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 |
| | | | | <u>\$ 750,000</u> | <u>\$ 1,541.67</u> | | |
| Total Investment | | | | <u><u>\$ 1,056,251</u></u> | <u><u>\$ 1,885.49</u></u> | | |

2888 So Heather Gardens Way
Aurora CO 80014

| | |
|--------------------------------------|---------|
| Cash - Operating | 462,167 |
| Conservation (Lottery) Bank Acct | 117,267 |
| Investments | 900,000 |
| Zion Debt Service | 655,326 |
| Foundation Account | 38,984 |
| Accounts Receivable Net of Allowance | 45,646 |
| Inventory | 33,527 |
| Prepaid Expenses | 23,125 |
| Prop Tax Receivable | 488,177 |

TOTAL CURRENT ASSETS 2,764,220

BUILDING, LAND & EQUIPMENT (Net of Depr)

| | |
|----------------------|-----------|
| Restaurant Equipment | 31,245 |
| Equipment | 460,379 |
| Property | 9,799,533 |
| Land At Cost | 1,725,000 |
| Intangible Assets | 133,190 |

TOTAL BUILDING, LAND & EQUIPMENT 12,149,348

TOTAL ASSETS & OTHER DEBITS 14,913,567

CURRENT LIABILITIES

| | |
|----------------------------------|---------|
| Accounts & Interest Payable | 213,082 |
| Bonds Payable - Short Term | 250,000 |
| Prepaid Rec Fees | 17,955 |
| Gift Cards | 22,789 |
| Deposits - Rooms, Trips, Leagues | 22,057 |
| Sales Tax Payable | 4,607 |
| Deferred Property Tax | 488,177 |
| Deferred Insurance Claims | 22,964 |
| Deferred Revenue - PARQ | 75,000 |

TOTAL CURRENT LIABILITIES 1,116,630

LONG TERM DEBT

| | |
|--|-----------|
| Bond Issue | 8,215,000 |
| Net Original Issue Prem/Disc | (1,019) |
| Deferred Loss Series 2017 Refunding Bond | (744,542) |
| Original Issue Premium 2017 Bonds | 768,313 |
| RV Lot Gate Opener Deposit | 3,045 |

TOTAL CURRENT & LONG TERM LIABILITIES 9,357,427

FUND EQUITY

| | |
|-----------------------------------|-----------|
| Investment In Property | 4,193,559 |
| Debt Service Fund | 967,804 |
| Conservation Trust Fund (Lottery) | 94,371 |
| Heather Gardens Foundation | 195,985 |
| Unrestricted Net Assets | 153,540 |
| Tabor Reserve | 17,867 |
| Closing Entry | (320,681) |
| Net Income/(Loss) | 253,696 |

Total Equity 5,556,140

TOTAL LIABILITIES AND EQUITY 14,913,567

MD Heather Gardens Metropolitan District
Metropolitan District Profit or Loss
05/31/2019

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 | 6,155 | 3,800 | 2,355 | 15,200 |
| D504 Interest Income | 3 | 1,400 | (1,397) | 7,389 | 7,000 | 389 | 16,800 |
| D504.2 2010 Bond Restr Interest | 818 | 15 | 803 | 2,685 | 75 | 2,610 | 180 |
| D504.3 Interest Income Lottery | 15 | 0 | 15 | 71 | 1 | 70 | 4 |
| D505 Recreation Fee Income | 100,564 | 100,610 | (46) | 502,973 | 503,050 | (77) | 1,207,320 |
| Restaurant Income | 70,255 | 61,499 | 8,756 | 294,757 | 281,579 | 13,178 | 685,657 |
| D507 Golf Fees Daily | 28,707 | 32,321 | (3,614) | 56,812 | 85,477 | (28,665) | 263,758 |
| D509.2 Golf Disc - 40 Play | 2,592 | 1,782 | 810 | 9,282 | 8,909 | 373 | 19,602 |
| D511 Golf Cart Rental Income | 7,388 | 8,308 | (921) | 14,483 | 18,515 | (4,033) | 74,584 |
| D511.1 Golf Merchandise | 3,811 | 500 | 3,311 | 5,447 | 900 | 4,547 | 3,300 |
| D511.2 Golf Lesson | 620 | 375 | 245 | 1,400 | 1,125 | 275 | 3,000 |
| D511.3 Golf Bag Storage | (19) | 0 | (19) | 4,511 | 3,750 | 761 | 3,750 |
| D511.4 Golf Club Rentals | 356 | 100 | 256 | 670 | 300 | 370 | 800 |
| D512 CH Building Rentals | 805 | 2,450 | (1,645) | 13,535 | 12,250 | 1,285 | 29,400 |
| D513 Events | 2,516 | 3,815 | (1,299) | 21,266 | 27,425 | (6,160) | 61,430 |
| D513.1 Trips Revenue | 4,514 | 2,666 | 1,848 | 15,824 | 13,330 | 2,494 | 31,992 |
| D514 RV Lot Income | 335 | 3,700 | (3,365) | 21,797 | 18,500 | 3,297 | 44,400 |
| D514.1 Garden Plot Income | 145 | 0 | 145 | 2,675 | 2,520 | 155 | 2,520 |
| D515 Classes | 755 | 300 | 455 | 30,312 | 33,375 | (3,064) | 86,765 |
| D515.1 Donation Revenue | 100 | 0 | 100 | 4,358 | 0 | 4,358 | 0 |
| D516 Miscellaneous Revenue | 0 | 75 | (75) | 1,195 | 71,375 | (70,180) | 71,900 |
| D516.1 Coffee Revenue | 383 | 450 | (67) | 2,250 | 2,250 | 0 | 5,400 |
| D517 Property Tax Revenue | 137,690 | 141,374 | (3,684) | 399,477 | 395,294 | 4,183 | 557,818 |
| D518 Specific Ownership Tax Revenue | 2,790 | 3,083 | (293) | 16,853 | 15,415 | 1,438 | 36,996 |
| TOTAL REVENUE | 365,142 | 364,823 | 319 | 1,436,175 | 1,506,215 | (70,040) | 3,222,576 |
| D590 Cost of Goods Sold | 11,151 | 23,737 | 12,586 | 101,541 | 108,334 | 6,793 | 264,074 |
| GROSS PROFIT | 353,991 | 341,086 | 12,905 | 1,334,634 | 1,397,881 | (63,247) | 2,958,502 |
| OPERATING EXPENSES | | | | | | | |
| D519 Zion Bank Payee Fee | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 |
| D520 Debt Service Interest | 34,468 | 28,086 | (6,382) | 172,340 | 140,430 | (31,910) | 337,038 |
| D522 Services - Insurance | 3,304 | 4,326 | 1,022 | 18,269 | 21,630 | 3,361 | 51,912 |
| D523 Services - Audit | 0 | 0 | 0 | 14,500 | 18,500 | 4,000 | 24,500 |
| D523.5 Bad Debt Expense | 0 | 0 | 0 | 0 | 0 | 0 | 2,250 |
| D524 Services - Professional | 4,458 | 4,000 | (458) | 23,772 | 20,000 | (3,772) | 48,000 |
| D524.1 HVAC Clubhouse/Rest | 0 | 0 | 0 | 740 | 0 | (740) | 0 |
| D525 County Collection Fee | 2,065 | 2,013 | (52) | 5,992 | 5,629 | (363) | 7,960 |
| D526 Miscellaneous Expense | 16 | 75 | 59 | 16 | 21,375 | 21,359 | 21,900 |
| D526.1 SDA Membership Dues | 0 | 0 | 0 | 90 | 2,400 | 2,310 | 2,400 |
| D550 Club House Expenses | 72,353 | 66,864 | (5,489) | 348,754 | 379,499 | 30,745 | 850,007 |
| D555 Golf Course Expenses | 53,582 | 59,841 | 6,259 | 207,012 | 226,532 | 19,520 | 571,565 |
| D557 Restaurant Expenses | 62,786 | 44,630 | (18,156) | 251,612 | 234,997 | (16,615) | 550,389 |
| D560 RV Lot Expenses | 41 | 150 | 109 | 232 | 1,750 | 1,518 | 2,800 |
| D565 Garden Plot Expenses | 123 | 282 | 160 | 298 | 699 | 402 | 1,947 |
| D601 Capital Outlay | 0 | 0 | 0 | 35,357 | 194,078 | 158,721 | 219,078 |
| D603 Interest Expense | 0 | 0 | 0 | 0 | 47 | 47 | 47 |
| D604 Insurance Claims | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| D620 Foundation Expense | 676 | 0 | (676) | 3,702 | 0 | (3,702) | 0 |
| D700 Bond Principal Payment | 0 | 0 | 0 | 0 | 0 | 0 | 250,000 |
| TOTAL OPERATING EXPENSES | 233,871 | 210,267 | (23,604) | 1,082,687 | 1,267,566 | 184,879 | 2,943,293 |
| NET OPERATING REVENUE/EXPENSE | 120,120 | 130,819 | (10,699) | 251,947 | 130,315 | 121,632 | 15,209 |
| NET REVENUE EXPENSE | 120,120 | 130,819 | (10,699) | 251,947 | 130,315 | 121,632 | 15,209 |

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 Conversation Trust (Lottery Ac | 0 | 0 | 0 | 6,155 | 3,800 | 2,355 | 15,200 |
| D504.3 Interest Inc Lottery | 15 | 0 | 15 | 71 | 1 | 70 | 4 |
| TOTAL LOTTERY REVENUE | 15 | 0 | 15 | 6,226 | 3,801 | 2,425 | 15,204 |
| REVENUE OVER(UNDER) EXPENSES | 15 | 0 | (15) | 6,226 | 3,801 | (2,425) | 15,204 |
| FOUNDATION FUND | | | | | | | |
| REVENUE | | | | | | | |
| D515.1 Donation Revenue | 100 | 0 | 100 | 4,358 | 0 | 4,358 | 0 |
| TOTAL FOUNDATION REVENUE | 100 | 0 | 100 | 4,358 | 0 | 4,358 | 0 |
| EXPENSES | | | | | | | |
| D620 Foundation Expense | 676 | 0 | (676) | 3,702 | 0 | (3,702) | 0 |
| TOTAL FOUNDATION EXPENSES | 676 | 0 | (676) | 3,702 | 0 | (3,702) | 0 |
| REVENUE OVER(UNDER) EXPENSES | (576) | 0 | (576) | 655 | 0 | 655 | 0 |
| DEBT SERVICE FUND 2010 BOND ISSUE | | | | | | | |
| REVENUE | | | | | | | |
| D517 Property Tax Revenue | 137,690 | 141,374 | (3,684) | 399,477 | 395,294 | 4,183 | 557,818 |
| D518 Specific Ownership Tax | 2,790 | 3,083 | (293) | 16,853 | 15,415 | 1,438 | 36,996 |
| Bond Restricted Interest | 818 | 15 | 803 | 2,685 | 75 | 2,610 | 180 |
| TOTAL DEBT SERVICE REVENUE | 141,298 | 144,472 | (3,174) | 419,016 | 410,784 | 8,232 | 594,994 |
| EXPENSES | | | | | | | |
| D520 Debt Serv Interest | 34,468 | 28,086 | (6,382) | 172,340 | 140,430 | (31,910) | 337,038 |
| D525 Cnty Collection Fee | 2,065 | 2,013 | (52) | 5,992 | 5,629 | (363) | 7,960 |
| D700 Bond Principal Pymnt | 0 | 0 | 0 | 0 | 0 | 0 | 250,000 |
| TOTAL DEBT SERVICE EXPENSES | 36,533 | 30,099 | (6,434) | 178,332 | 146,059 | (32,273) | 594,998 |
| REVENUE OVER (UNDER) EXPENSES | 104,764 | 114,373 | (9,609) | 240,683 | 264,725 | (24,042) | (4) |

HG Heather Gardens Association
 Club House Profit or Loss
 05/31/2019

| | CURRENT ACTUAL | CURRENT BUDGET | CURRENT VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET | |
|---------------------------|--|-------------------|---------------------|----------------|------------------|------------------|------------------|------------------|
| REVENUE | | | | | | | | |
| D512 | CH Building Rentals | 805 | 2,450 | (1,645) | 13,535 | 12,250 | 1,285 | 29,400 |
| D515 | Classes | 755 | 300 | 455 | 30,312 | 33,375 | (3,064) | 86,765 |
| D513 | Events | 2,516 | 3,815 | (1,299) | 21,266 | 27,425 | (6,160) | 61,430 |
| D516.1 | Coffee Revenue | 383 | 450 | (67) | 2,250 | 2,250 | 0 | 5,400 |
| D513.1 | Trips Revenue | 4,514 | 2,666 | 1,848 | 15,824 | 13,330 | 2,494 | 31,992 |
| | TOTAL REVENUE | 8,973 | 9,681 | (708) | 83,187 | 88,630 | (5,445) | 214,987 |
| WAGES/BENEFITS | | | | | | | | |
| C500 | Salaries - FTP | 8,371 | 8,395 | 24 | 39,904 | 41,975 | 2,071 | 102,755 |
| C510 | Salaries - Part Time | 6,866 | 7,261 | 395 | 30,356 | 36,529 | 6,173 | 92,677 |
| C520 | Salaries - Overtime | 10 | 0 | (10) | 69 | 0 | (69) | 0 |
| C530 | Salaries - Teachers | 12,677 | 7,618 | (5,059) | 42,938 | 40,308 | (2,630) | 94,041 |
| C540 | Taxes - Payroll | 2,250 | 2,560 | 310 | 9,923 | 12,021 | 2,098 | 26,574 |
| C550 | Retirement Expense | 189 | 259 | 70 | 767 | 1,295 | 528 | 3,108 |
| C553 | Insurance - Personnel | 1,173 | 1,189 | 16 | 5,147 | 5,945 | 798 | 14,268 |
| C574 | Recruit/Train/Services | 0 | 150 | 150 | 106 | 765 | 659 | 1,795 |
| C575 | Employee Bonus | 0 | 0 | 0 | 0 | 250 | 250 | 1,000 |
| C588 | Workers Comp Insurance | 228 | 228 | 0 | 816 | 1,640 | 824 | 3,805 |
| | TOTAL PAYROLL BEFORE CHG INS/OUTS | 31,764 | 27,660 | (4,104) | 130,026 | 140,728 | 10,702 | 340,023 |
| C675.2 | Salaries-Charge Out | (1,928) | (1,928) | 0 | (9,640) | (9,640) | 0 | (23,136) |
| C673 | Maintenance Hours | 5,512 | 5,278 | (234) | 32,744 | 28,469 | (4,275) | 67,682 |
| C676 | Golf Hours | 0 | 0 | 0 | 4,991 | 3,400 | (1,591) | 4,598 |
| C677 | R & G Hours | 1,663 | 919 | (744) | 3,997 | 3,841 | (156) | 6,949 |
| C678 | Custodial Hours | 9,158 | 7,996 | (1,162) | 42,889 | 39,980 | (2,909) | 95,952 |
| | TOTAL WAGES/BENEFITS | 46,169 | 39,925 | (6,244) | 205,007 | 206,778 | 1,771 | 492,068 |
| OPERATING EXPENSES | | | | | | | | |
| C621.1 | Mileage Reimbursement | 0 | 25 | 25 | (92) | 125 | 217 | 300 |
| C627 | Pool Care & Supplies | 996 | 900 | (96) | 7,924 | 10,490 | 2,566 | 17,400 |
| C639 | Software & IT | 250 | 420 | 170 | 1,733 | 2,100 | 367 | 5,040 |
| C640 | Electric | 12,815 | 7,098 | (5,717) | 45,062 | 40,210 | (4,852) | 93,340 |
| C643 | Gas | 3,195 | 1,409 | (1,786) | 9,748 | 7,916 | (1,832) | 17,656 |
| C662 | Office Supplies & Postage | 694 | 706 | 12 | 4,100 | 3,650 | (450) | 8,712 |
| C662.1 | CC & ActiveNet | 374 | 916 | 542 | 4,519 | 4,580 | 61 | 11,000 |
| C671 | Outside Contractors | 487 | 1,554 | 1,067 | 7,246 | 13,914 | 6,668 | 26,335 |
| C683 | Repairs - Equipment | 0 | 25 | 25 | 4,223 | 1,875 | (2,348) | 4,050 |
| C684 | Supplies | 1,238 | 5,100 | 3,862 | 4,969 | 16,975 | 12,006 | 25,675 |
| C684.1 | Custodial Supplies | 1,965 | 1,500 | (465) | 7,681 | 7,500 | (181) | 18,000 |
| C684.2 | Coffee Supplies | 896 | 750 | (146) | 3,772 | 3,750 | (22) | 9,000 |
| C686.1 | Special Event Supplies | 140 | 775 | 635 | 3,775 | 5,775 | 2,000 | 21,450 |
| C686.2 | Special Event Contractors | 500 | 1,000 | 500 | 6,114 | 6,000 | (114) | 13,650 |
| C687 | Trips Expense | 0 | 2,666 | 2,666 | 15,256 | 13,330 | (1,926) | 31,992 |
| C688 | Non Capital Equipment | 0 | 0 | 0 | 8,066 | 24,700 | 16,634 | 24,700 |
| C689 | Phone & Internet | 463 | 390 | (73) | 1,927 | 1,950 | 23 | 4,680 |
| C698 | Water & Sewer | 2,171 | 1,704 | (467) | 7,725 | 7,879 | 154 | 24,953 |
| | TOTAL OPERATING EXPENSES | 26,184 | 26,938 | 754 | 143,748 | 172,719 | 28,971 | 357,933 |
| | NET REVENUE & EXPENSE | (63,380) | (57,182) | (6,198) | (265,568) | (290,867) | 25,299 | (635,014) |

HG Heather Gardens Association
Restaurant Profit or Loss
05/31/2019

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET | |
|-------------------------------------|----------------------|----------------------|------------------------|-----------------|-----------------|-----------------|------------------|---------------|
| SUMMARY | | | | | | | | |
| Sales | 70,254 | 61,499 | 8,755 | 294,757 | 281,579 | 13,178 | 685,657 | |
| Cost of Goods Sold | 12,084 | 23,612 | 11,528 | 101,492 | 108,109 | 6,617 | 263,252 | |
| Gross Profit | 58,170 | 37,887 | 20,283 | 193,265 | 173,470 | 19,795 | 422,405 | |
| Wages & Benefits | 47,884 | 35,841 | (12,043) | 191,769 | 169,090 | (22,679) | 411,761 | |
| Operating Expense | 13,156 | 8,788 | (4,368) | 58,096 | 65,903 | 7,807 | 138,612 | |
| Net Income/(Loss) | (2,870) | (6,742) | 3,872 | (56,600) | (61,523) | 4,923 | (127,968) | |
| SALES | | | | | | | | |
| D506 Restaurant Food | 59,629 | 52,070 | 7,559 | 252,770 | 238,408 | 14,362 | 580,534 | |
| D506.1 Restaurant Beer | 2,691 | 3,050 | (359) | 10,983 | 13,965 | (2,982) | 34,005 | |
| D506.2 Restaurant Wine | 4,322 | 3,329 | 993 | 16,359 | 15,241 | 1,118 | 37,113 | |
| D506.3 Restaurant Liquor | 3,612 | 3,050 | 562 | 14,645 | 13,965 | 680 | 34,005 | |
| TOTAL SALES | 70,254 | 61,499 | 8,755 | 294,757 | 281,579 | 13,178 | 685,657 | |
| COST OF GOODS SOLD | | | | | | | | |
| H450 COGS - Food | 10,503 | 21,349 | 10,846 | 88,958 | 97,747 | 8,789 | 238,020 | 17.61% |
| H455 COGS - Beer | 526 | 732 | 206 | 3,922 | 3,352 | (570) | 8,162 | 19.55% |
| H455.1 COGS - Wine | 635 | 799 | 164 | 6,015 | 3,658 | (2,357) | 8,908 | 14.69% |
| H455.2 COGS - Liquor | 420 | 732 | 312 | 2,597 | 3,352 | 755 | 8,162 | 11.63% |
| TOTAL COST OF GOODS | 12,084 | 23,612 | 11,528 | 101,492 | 108,109 | 6,617 | 263,252 | 17.20% |
| GROSS PROFIT | 58,170 | 37,887 | 20,283 | 193,265 | 173,470 | 19,795 | 422,405 | |
| WAGES & BENEFITS | | | | | | | | |
| H500 Salaries - Full Time | 24,581 | 14,585 | (9,996) | 97,920 | 72,925 | (24,995) | 178,521 | |
| H510 Salaries - Part Time | 11,429 | 14,145 | 2,716 | 55,695 | 64,764 | 9,069 | 157,701 | |
| H520 Salaries - Overtime | 911 | 376 | (535) | 2,308 | 1,338 | (970) | 5,190 | |
| H540 Taxes - Payroll | 4,277 | 3,202 | (1,075) | 17,608 | 14,085 | (3,523) | 31,358 | |
| H550 Retirement Expense | 0 | 729 | 729 | 0 | 3,645 | 3,645 | 8,748 | |
| H553 Insurance Emp Health | 5,578 | 1,189 | (4,389) | 10,160 | 5,945 | (4,215) | 14,268 | |
| H574 Recruiting/Training | 0 | 95 | 95 | 371 | 490 | 119 | 1,255 | |
| H575 Employee Bonus | 0 | 0 | 0 | 0 | 450 | 450 | 1,800 | |
| H588 Workers Com Insurance | 197 | 697 | 500 | 705 | 1,485 | 780 | 3,424 | |
| TOTAL PAYROLL BEFORE CHG INS | 46,973 | 35,018 | (11,955) | 184,767 | 165,127 | (19,640) | 402,265 | |
| H673 Maintenance Hours | 806 | 260 | (546) | 5,532 | 1,300 | (4,232) | 3,120 | |
| H674 Custodial Hours | 105 | 563 | 458 | 1,470 | 2,663 | 1,193 | 6,376 | |
| TOTAL PAYROLL | 47,884 | 35,841 | (12,043) | 191,769 | 169,090 | (22,679) | 411,761 | |
| OPERATING EXPENSES | | | | | | | | |
| H639 Software & IT | 200 | 320 | 120 | 2,435 | 1,600 | (835) | 3,840 | |
| H640 Electric | 3,204 | 1,725 | (1,479) | 11,309 | 9,747 | (1,562) | 22,777 | |
| H643 Gas | 799 | 352 | (447) | 1,045 | 1,977 | 932 | 4,426 | |
| H644 Water | 220 | 166 | (54) | 738 | 765 | 27 | 2,500 | |
| H645 Phone & TV | 348 | 200 | (148) | 1,476 | 1,000 | (476) | 2,400 | |
| H646 Trash Removal | 450 | 342 | (108) | 2,302 | 1,710 | (592) | 4,104 | |
| H651 Uniforms | 0 | 0 | 0 | 110 | 1,000 | 890 | 1,000 | |
| H652 Discounts & Comps | 660 | 541 | (119) | 3,221 | 2,705 | (516) | 6,500 | |
| H655 Linen Service | 779 | 392 | (387) | 3,448 | 1,960 | (1,488) | 4,704 | |
| H662 Office Supplies | 145 | 55 | (90) | 910 | 275 | (635) | 660 | |
| H671 Outside Contractors | 2,305 | 200 | (2,105) | 5,919 | 3,165 | (2,754) | 6,730 | |
| H681 Credit Card Fees | 1,517 | 1,845 | 328 | 6,120 | 8,449 | 2,329 | 20,571 | |
| H683 Repairs - Equipment | 474 | 600 | 126 | 478 | 3,000 | 2,522 | 7,200 | |
| H684 China/Glass/Flatware | 72 | 250 | 178 | 300 | 1,250 | 950 | 3,000 | |
| H684.1 Kitchen Supplies | 890 | 1,500 | 610 | 8,598 | 7,500 | (1,098) | 18,000 | |
| H684.2 Supplies - Other | 83 | 0 | (83) | 1,653 | 0 | (1,653) | 0 | |
| H684.3 Equipment | 0 | 0 | 0 | 0 | 600 | 600 | 600 | |
| H685 Cleaning Supplies | 610 | 300 | (310) | 3,573 | 1,500 | (2,073) | 3,600 | |
| H688 Non Capital Equipment | 0 | 0 | 0 | 0 | 15,500 | 15,500 | 15,500 | |
| H690 Licenses | 0 | 0 | 0 | 2,636 | 700 | (1,936) | 4,500 | |
| H697 Marketing | 400 | 0 | (400) | 1,825 | 1,500 | (325) | 6,000 | |
| TOTAL OPERATING EXPENSES | 13,156 | 8,788 | (4,368) | 58,096 | 65,903 | 7,807 | 138,612 | |
| NET INCOME/(LOSS) | (2,870) | (6,742) | 3,872 | (56,600) | (61,523) | 4,923 | (127,968) | |

HG Heather Gardens Association
Golf Profit or Loss
05/31/2019

| | CURR MONTH ACTUAL | CURR MONTH BUDGET | CURR MONTH VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE | ANNUAL BUDGET |
|----------------------------------|----------------------|----------------------|------------------------|------------------|------------------|-----------------|------------------|
| REVENUE | | | | | | | |
| D507 Golf Fees Daily | 28,707 | 32,321 | (3,614) | 56,812 | 85,477 | (28,665) | 263,758 |
| D509.2 Golf Disc - 40 Play | 2,592 | 1,782 | 810 | 9,282 | 8,909 | 373 | 19,602 |
| D511 Golf Cart Rental Income | 7,388 | 8,308 | (921) | 14,483 | 18,515 | (4,033) | 74,584 |
| D511.1 Golf Merchandise | 3,811 | 500 | 3,311 | 5,447 | 900 | 4,547 | 3,300 |
| D511.2 Golf Lesson | 620 | 375 | 245 | 1,400 | 1,125 | 275 | 3,000 |
| D511.3 Golf Bag Storage | (19) | 0 | (19) | 4,511 | 3,750 | 761 | 3,750 |
| D511.4 Golf Club Rentals | 356 | 100 | 256 | 670 | 300 | 370 | 800 |
| TOTAL REVENUE | 43,455 | 43,386 | 68 | 92,605 | 118,976 | (26,372) | 368,794 |
| WAGES/BENEFITS | | | | | | | |
| G500 Salaries - FTP | 23,333 | 18,387 | (4,946) | 99,309 | 91,747 | (7,562) | 224,674 |
| G510 Salaries - Part Time | 5,852 | 14,668 | 8,816 | 19,533 | 29,942 | 10,409 | 98,017 |
| G520 Salaries - Overtime | 965 | 600 | (365) | 4,145 | 1,700 | (2,445) | 4,200 |
| G540 Taxes - Payroll | 2,479 | 3,702 | 1,223 | 10,676 | 12,603 | 1,927 | 30,093 |
| G545 Temporary Outside Labor | 335 | 0 | (335) | 3,125 | 800 | (2,325) | 2,000 |
| G550 Retirement Expense | 513 | 530 | 17 | 2,113 | 2,650 | 537 | 6,360 |
| G553 Insurance - Personnel | 3,963 | 2,276 | (1,687) | 11,431 | 11,380 | (51) | 27,312 |
| G574 Recruit / Train / Service | 45 | 0 | (45) | 1,874 | 5,183 | 3,309 | 5,978 |
| G575 Employee Bonus | 0 | 0 | 0 | 0 | 575 | 575 | 2,300 |
| G588 Workers Comp Insurance | 181 | 181 | 0 | 646 | 1,405 | 759 | 2,726 |
| TOTAL WAGES/BENEFITS | 37,666 | 40,344 | 2,678 | 152,852 | 157,985 | 5,133 | 403,660 |
| G675.2 Salaries-Charged Out | (228) | 0 | 228 | (7,944) | (3,400) | 4,544 | (4,598) |
| NET WAGES/BENEFITS | 37,438 | 40,344 | 2,906 | 144,908 | 154,585 | 9,677 | 399,062 |
| OPERATING EXPENSES | | | | | | | |
| G450 COGS - Merchandise | (933) | 125 | 1,058 | 51 | 226 | 175 | 827 |
| G621 Fuel Expense | 544 | 536 | (8) | 2,194 | 1,729 | (465) | 7,224 |
| G621.1 Mileage Reimbursement | 0 | 20 | 20 | 11 | 60 | 49 | 160 |
| G624 Contingency-Water | 0 | 0 | 0 | 0 | 0 | 0 | 6,500 |
| G635 Tree & Shrub Replacement | 0 | 700 | 700 | 0 | 700 | 700 | 700 |
| G639 Software & IT | 1,985 | 280 | (1,705) | 3,779 | 1,400 | (2,379) | 3,360 |
| G640 Electric | 1,157 | 699 | (458) | 3,153 | 2,808 | (345) | 8,895 |
| G640.1 Electric - Pump | 8,246 | 4,570 | (3,676) | 14,609 | 7,779 | (6,830) | 43,718 |
| G643 Gas | 117 | 68 | (49) | 591 | 570 | (21) | 896 |
| G645 Uniforms | 0 | 0 | 0 | 915 | 1,275 | 360 | 1,275 |
| G662 Office Supplies & Postage | (242) | 0 | 242 | 115 | 0 | (115) | 50 |
| G662.1 Credit Card Expense | 125 | 1,300 | 1,175 | 1,839 | 6,500 | 4,661 | 15,600 |
| G664 Advertising | 0 | 0 | 0 | 1,110 | 0 | (1,110) | 0 |
| G665 Rent - Equipment | 0 | 400 | 400 | (13) | 400 | 413 | 1,400 |
| G670 Asphalt Repairs | 0 | 0 | 0 | 0 | 0 | 0 | 4,800 |
| G671 Outside Contractors | 176 | 2,020 | 1,844 | 12,718 | 13,754 | 1,036 | 18,538 |
| G676.1 Golf Shop Supplies | 163 | 0 | (163) | 1,090 | 1,454 | 364 | 1,864 |
| G680 Radio Communications | 0 | 0 | 0 | 88 | 200 | 112 | 200 |
| G683 Repairs - Equipment | 796 | 500 | (296) | 5,719 | 7,000 | 1,281 | 12,000 |
| G684 Supplies | 2,643 | 8,030 | 5,387 | 12,272 | 24,446 | 12,174 | 40,826 |
| G689 Telephone | 434 | 375 | (59) | 1,914 | 1,875 | (39) | 4,500 |
| TOTAL OPERATING EXPENSES | 15,211 | 19,623 | 4,412 | 62,155 | 72,176 | 10,021 | 173,333 |
| NET REVENUE & EXPENSE | (9,194) | (16,581) | 7,387 | (114,458) | (107,785) | (6,673) | (203,601) |

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

| Description | General | Roads & Grounds | Club House | Golf | Trees | Tree Removal | Totals |
|-------------------------------|------------|-----------------|------------|------|-----------|--------------|------------|
| Balance at beginning of month | 177,027.09 | 324.50 | 375.70 | 0.00 | 11,833.18 | 0.00 | 189,560.47 |
| Interest | | | | | | | 0.00 |
| Donations for the month | 100.00 | | | | | | 100.00 |
| Expenses for month | 675.98 | | | | | | 675.98 |
| Balance at end of the month | 176,451.11 | 324.50 | 375.70 | 0.00 | 11,833.18 | 0.00 | 188,984.49 |

