

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 03/31/20

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 789,970	\$ 828,200	\$ (38,228)	-4.62%	\$ 3,410,391	23%
Cost of Goods Sold	\$ 47,270	\$ 62,608	\$ 15,338	24.50%	\$ 272,621	17%
Gross Profit	\$ 742,700	\$ 765,592	\$ (22,890)		\$ 3,137,770	
Operating Expenses	\$ 606,468	\$ 624,912	\$ 18,444	2.95%	\$ 2,748,327	22%
Net Operating Income/(Loss)	\$ 136,232	\$ 140,680	\$ (4,446)		\$ 389,443	
Capital Improvements Exp	\$ 27,036	\$ 370,877	\$ 343,841		\$ 370,877	
Net Surplus/(Loss)	\$ 109,196	\$ (230,197)	\$ 339,395		\$ 18,566	

Executive Summary

Club House

Revenue	\$ 51,780	\$ 63,298	\$ (11,518)	-18.20%	\$ 227,657	23%
Expenses	\$ 220,589	\$ 232,523	\$ 11,934	5.13%	\$ 846,992	26%
Net Subsidy	\$ (168,809)	\$ (169,225)	\$ 416		\$ (619,335)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$416..

Golf

Revenue	\$ 31,370	\$ 35,673	\$ (4,303)	-12.06%	\$ 406,647	8%
Expenses	\$ 125,125	\$ 134,673	\$ 9,548	7.09%	\$ 589,883	21%
Net Subsidy	\$ (93,755)	\$ (99,000)	\$ 5,245		\$ (183,236)	

Overall, Golf is tracking \$5,245 under budget for the Net Subsidy.

Restaurant

Revenue	\$ 127,716	\$ 162,664	\$ (34,948)	-21.48%	\$ 690,295	19%
Cost of Goods Sold	\$ 47,270	\$ 62,453	\$ 15,183	24.31%	\$ 265,029	18%
Gross Profit	\$ 80,446	\$ 100,211	\$ (19,765)	-19.72%	\$ 425,266	
Expenses	\$ 132,969	\$ 137,010	\$ 4,041	2.95%	\$ 537,369	25%
Net Subsidy	\$ (52,523)	\$ (36,799)	\$ (15,724)		\$ (112,103)	

Overall, the Restaurant is tracking over budget, with (\$15,274) over budget for the Net Subsidy.

Restricted Funds	Total	Total	Net	Cash Balance
	Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 4,175	\$ 1,695	\$ 2,480	\$ 131,242
Debt Service Fund	\$ 207,500	\$ 84,972	\$ 122,528	\$ 457,180
Foundation Fund	\$ 375	\$ -	\$ 375	\$ 191,576

The Conservation Trust Fund is paid quarterly, at the end of each quarter. In 2019, the total payments received were \$18,920.

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
03/31/20**

2020 FUNDED PROJECTS	2020 BUDGET AMOUNT	2020 PROJECT AWARD	2020 INVOICES PAID TO DATE	BALANCE DUE	(OVER) / UNDER OR UNSPENT BUDGET	PROJECT STATUS
Board Room AV System	\$20,700					
Banquet Room Carpet	\$10,793					
Lake Fountain North	\$10,600					
Pump House Roof PTO	\$10,350					
Parking Lot - Maintenance Bldg	\$57,277					
Linvale Place	\$36,698					
Cart Washer	\$5,382					
Golf Cart Fleet Batteries (6 per cart)	\$43,563					
Grinder, Reel	\$49,855	\$49,421		\$49,421	\$434	
LD Utility Vehicle #608 (cab w/snow plow)	\$49,680	\$27,037	\$27,036	\$0	\$22,644	<i>Significant cost savings - different vehicle found</i>
Vehicle Hoist	\$9,496					
TOTAL 2020 FUNDED PROJECTS	\$304,394	\$76,458	\$27,036	\$49,421	\$23,078	
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	\$27,036	\$49,421	\$23,078	

Heather Gardens Metropolitan District
 Summary of Investments
 03/31/20

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				\$ 41,576		Foundation	D103.5
				<u>\$ 191,576</u>	<u>\$ 329.17</u>		
Key Bank - Conservation Trust Fund/Lottery							
			Monthly	\$ 131,242	\$ 8.40	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>\$ 1,072,818</u></u>	<u><u>\$ 1,879.23</u></u>		

2888 So Heather Gardens Way
Aurora CO 80014

Cash - Operating	344,670
Capital Projects - Savings	65,682
Conservation (Lottery) Bank Acct	131,242
Investments	900,000
Zion Debt Service	457,180
Foundation Account	41,576
Accounts Receivable Net of Allowance	15,730
Inventory	36,974
Prepaid Expenses	37,039
Prop Tax Receivable	548,848

TOTAL CURRENT ASSETS **2,578,941**

BUILDING, LAND & EQUIPMENT (Net of Depr)

Restaurant Equipment	71,257
Equipment	423,523
Property	9,307,948
Land At Cost	1,725,000
Intangible Assets	133,190

TOTAL BUILDING, LAND & EQUIPMENT **11,660,918**

TOTAL ASSETS & OTHER DEBITS **14,239,860**

CURRENT LIABILITIES

Accounts & Interest Payable	114,412
Bonds Payable - Short Term	260,000
Unearned Revenue	3,499
Prepaid Rec Fees	19,959
Gift Cards	12,990
Deposits - Rooms, Trips, Leagues	1,820
Sales Tax Payable	2,186
Deferred Property Tax	548,848
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	27,832

TOTAL CURRENT LIABILITIES **1,014,511**

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	2,695

TOTAL CURRENT & LONG TERM LIABILITIES **8,993,902**

FUND EQUITY

Investment In Property	3,652,404
Debt Service Fund	1,146,834
Conservation Trust Fund (Lottery)	111,042
Heather Gardens Foundation	188,329
Unrestricted Net Assets	190,273
Tabor Reserve	17,775
Closing Entry	(169,896)
Net Income/(Loss)	109,197

Total Equity **5,245,958**

TOTAL LIABILITIES AND EQUITY **14,239,860**

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)	4,135	4,600	(465)	4,135	4,600	(465)	18,400
D504 Interest Income	1,907	1,400	507	5,597	4,200	1,397	16,800
D504.2 2010 Bond Restr Interest	252	600	(348)	776	1,800	(1,024)	7,200
D504.3 Interest Income Lottery	8	14	(6)	40	42	(2)	168
D505 Recreation Fee Income	115,258	115,213	44	345,663	345,640	24	1,382,559
Restaurant Income	24,560	57,769	(33,209)	127,716	162,664	(34,948)	690,295
D507 Golf Fees Daily	10,649	17,142	(6,492)	17,782	26,423	(8,641)	282,737
D507.1 Golf Simulator	120	0	120	830	0	830	0
D509.2 Golf Disc - 40 Play	761	2,138	(1,377)	1,377	2,851	(1,474)	19,602
D511 Golf Cart Rental Income	2,659	3,802	(1,143)	4,530	5,799	(1,269)	82,038
D511.1 Golf Merchandise	1,737	100	1,637	5,342	300	5,042	14,600
D511.2 Golf Lesson	480	200	280	1,125	200	925	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	162	100	62	384	100	284	1,020
D512 CH Building Rentals	(270)	2,850	(3,120)	8,545	8,550	(5)	34,200
D513 Events	1,825	4,495	(2,670)	13,205	12,985	220	66,490
D513.1 Trips Revenue	(366)	2,666	(3,032)	7,456	7,998	(542)	31,992
D514 RV Lot Income	5,184	3,700	1,484	12,779	11,100	1,679	44,400
D514.1 Garden Plot Income	140	2,520	(2,380)	1,925	2,520	(595)	2,520
D515 Classes	14,106	21,340	(7,234)	21,587	31,740	(10,153)	86,875
D515.1 Donation Revenue	145	0	145	375	0	375	0
D516 Miscellaneous Revenue	5	75	(70)	1,090	225	865	24,900
D516.1 Coffee Revenue	176	675	(499)	987	2,025	(1,038)	8,100
D517 Property Tax Revenue	189,668	174,279	15,389	196,394	186,439	9,956	548,849
D518 Specific Ownership Tax Revenue	3,414	3,333	81	10,330	9,999	331	39,996
TOTAL REVENUE	376,715	419,012	(42,296)	789,970	828,200	(38,230)	3,410,391
D590 Cost of Goods Sold	11,560	22,231	10,671	47,270	62,608	15,338	272,621
GROSS PROFIT	365,155	396,780	(31,625)	742,700	765,592	(22,891)	3,137,771
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	27,342	27,342	0	82,026	82,025	(1)	328,106
D522 Services - Insurance	4,115	4,720	604	12,346	14,159	1,812	56,635
D523 Services - Audit	9,500	0	(9,500)	9,500	6,000	(3,500)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	3,136	3,000	(136)	8,813	9,000	188	36,000
D524.1 HVAC Clubhouse/Rest	0	0	0	1,590	0	(1,590)	0
D525 County Collection Fee	2,845	2,522	(323)	2,946	2,698	(248)	7,942
D525.1 Election Expense	596	0	(596)	1,166	0	(1,166)	20,000
D526 Miscellaneous Expense	0	75	75	122	225	103	24,900
D526.1 SDA Membership Dues	1,650	2,400	750	1,650	2,400	750	2,400
D550 Club House Expenses	70,696	77,181	6,485	220,539	232,523	11,984	846,992
D555 Golf Course Expenses	52,116	48,497	(3,619)	125,125	134,518	9,393	582,291
D557 Restaurant Expenses	40,955	43,695	2,740	133,840	137,797	3,957	537,369
D560 RV Lot Expenses	1,671	175	(1,496)	3,001	525	(2,476)	3,050
D565 Garden Plot Expenses	18	0	(18)	70	0	(70)	1,945
D566 Lottery Expenses	0	0	0	1,695	0	(1,695)	0
D601 Capital Outlay	27,036	0	(27,036)	27,036	370,877	343,841	370,877
D603 Interest Expense	0	9	9	0	42	42	47
D603.1 Marketing	1,219	1,000	(219)	2,039	3,000	961	12,000
D604 Insurance Claims	0	0	0	0	0	0	500
D700 Bond Principal Payment	0	0	0	0	0	0	260,000
TOTAL OPERATING EXPENSES	242,895	210,615	(32,280)	633,503	995,789	362,286	3,119,204
NET OPERATING REVENUE/EXPENSE	122,261	186,165	(63,904)	109,197	(230,197)	339,395	18,567
NET REVENUE EXPENSE	122,261	186,165	(63,904)	109,197	(230,197)	339,395	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
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	4,135	4,600	(465)	4,135	4,600	(465)	18,400
D504.3 Interest Inc Lottery	<u>8</u>	<u>14</u>	<u>(6)</u>	<u>40</u>	<u>42</u>	<u>(2)</u>	<u>168</u>
TOTAL LOTTERY REVENUE	4,143	4,614	(471)	4,175	4,642	(467)	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>4,143</u>	<u>4,614</u>	<u>471</u>	<u>2,480</u>	<u>4,642</u>	<u>2,162</u>	<u>18,568</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	<u>145</u>	<u>0</u>	<u>145</u>	<u>375</u>	<u>0</u>	<u>375</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	145	0	145	375	0	375	0
REVENUE OVER(UNDER) EXPENSES	<u>145</u>	<u>0</u>	<u>145</u>	<u>375</u>	<u>0</u>	<u>375</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	189,668	174,279	15,389	196,394	186,439	9,956	548,849
D518 Specific Ownership Tax	3,414	3,333	81	10,330	9,999	331	39,996
Bond Restricted Interest	<u>252</u>	<u>600</u>	<u>(348)</u>	<u>776</u>	<u>1,800</u>	<u>(1,024)</u>	<u>7,200</u>
TOTAL DEBT SERVICE REVENUE	193,334	178,212	15,122	207,500	198,238	9,263	596,045
EXPENSES							
D520 Debt Serv Interest	27,342	27,342	0	82,026	82,025	(1)	328,106
D525 Cnty Collection Fee	2,845	2,522	(323)	2,946	2,698	(248)	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	30,187	29,864	(323)	84,972	84,723	(249)	596,048
REVENUE OVER (UNDER) EXPENSES	<u>163,147</u>	<u>148,348</u>	<u>14,799</u>	<u>122,528</u>	<u>113,515</u>	<u>9,014</u>	<u>(3)</u>

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	(270)	2,850	(3,120)	8,545	8,550	(5)	34,200
D515 Classes	14,106	21,340	(7,234)	21,587	31,740	(10,153)	86,875
D513 Events	1,825	4,495	(2,670)	13,205	12,985	220	66,490
D516.1 Coffee Revenue	176	675	(499)	987	2,025	(1,038)	8,100
D513.1 Trips Revenue	(366)	2,666	(3,032)	7,456	7,998	(542)	31,992
TOTAL REVENUE	15,471	32,026	(16,555)	51,780	63,298	(11,518)	227,657
WAGES/BENEFITS							
C500 Salaries - FTP	8,741	8,443	(298)	24,229	25,328	1,099	103,326
C510 Salaries - Part Time	6,191	7,226	1,035	19,699	21,679	1,981	86,717
C520 Salaries - Overtime	18	0	(18)	41	0	(41)	0
C530 Salaries - Teachers	8,710	8,144	(566)	27,061	24,853	(2,208)	94,043
C540 Taxes - Payroll	2,192	2,161	(31)	6,523	6,966	443	24,227
C550 Retirement Expense	153	270	118	428	811	384	3,245
C553 Insurance - Personnel	1,075	1,011	(64)	3,186	3,032	(154)	12,130
C574 Recruit/Train/Services	0	0	0	0	915	915	2,295
C575 Employee Bonus	0	200	200	0	200	200	800
C588 Workers Comp Insurance	280	194	(86)	831	582	(249)	3,385
C588.1 Workers Comp Adjustments	648	0	(648)	648	0	(648)	0
TOTAL WAGES/BENEFITS	28,008	27,649	(358)	82,646	84,366	1,722	330,168
OPERATING EXPENSES							
C673 Maintenance Hours	(1,655)	5,483	7,138	17,541	17,960	419	67,682
C676 Golf Hours	4,016	1,000	(3,016)	4,016	3,400	(616)	4,598
C677 R & G Hours	862	608	(254)	1,737	1,443	(294)	6,949
C678 Custodial Hours	9,426	7,996	(1,430)	27,208	23,988	(3,220)	95,949
CHARGE-OUTS SUBTOTAL	12,649	15,087	2,438	50,502	46,791	(3,711)	175,178
C621.1 Mileage Reimbursement	0	17	17	17	51	34	204
C627 Pool Care & Supplies	1,717	5,540	3,823	4,841	8,890	4,049	17,400
C639 Software & IT	100	340	240	334	1,020	686	4,080
C640 Electric	6,227	6,591	364	20,975	23,844	2,869	91,847
C643 Gas	1,354	1,490	136	4,255	5,010	755	17,656
C662 Office Supplies & Postage	474	690	216	1,567	2,130	563	8,520
C662.1 CC & ActiveNet	1,154	916	(238)	3,242	2,748	(494)	11,000
C671 Outside Contractors	8,393	8,404	11	11,865	10,947	(918)	26,047
C683 Repairs - Equipment	(3,471)	25	3,496	1,624	1,450	(174)	4,400
C684 Supplies	923	1,625	702	2,786	4,275	1,489	22,875
C684.1 Custodial Supplies	2,733	1,530	(1,203)	6,158	4,590	(1,568)	18,360
C684.2 Coffee Supplies	456	750	294	1,183	2,250	1,067	9,000
C686.1 Special Event Supplies	314	1,225	911	1,107	3,475	2,368	21,800
C686.2 Special Event Contractors	852	900	48	2,672	4,100	1,428	13,850
C687 Trips Expense	870	2,666	1,796	7,467	7,998	531	31,992
C688 Non Capital Equipment	6,497	0	(6,497)	13,022	12,985	(37)	12,985
C689 Phone & Internet	370	390	20	850	1,170	320	4,680
C698 Water & Sewer	1,123	1,345	222	3,475	4,434	959	24,953
TOTAL OPERATING EXPENSES	42,735	49,531	6,796	137,942	148,158	10,216	516,827
NET REVENUE & EXPENSE	(55,272)	(45,154)	(10,117)	(168,808)	(169,226)	420	(619,338)

HG Heather Gardens Association
Restaurant Profit or Loss
03/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
SUMMARY							
Sales	24,560	57,769	(33,209)	127,716	162,664	(34,948)	690,296
Cost of Goods Sold	11,561	22,180	10,619	47,270	62,452	15,182	265,028
Gross Profit	12,999	35,589	(22,590)	80,446	100,212	(19,766)	425,268
Wages & Benefits	32,039	33,348	1,308	105,365	97,428	(7,937)	402,827
Operating Expense	8,989	10,348	1,360	27,604	39,583	11,981	134,543
Net Income/(Loss)	(28,029)	(8,107)	(19,922)	(52,523)	(36,799)	(15,724)	(112,102)
SALES							
D506 Restaurant Food	21,112	48,912	(27,800)	108,139	137,725	(29,586)	584,462
D506.1 Restaurant Beer/Wine/Liquor	3,448	8,857	(5,409)	19,577	24,939	(5,362)	105,834
TOTAL SALES	24,560	57,769	(33,209)	127,716	162,664	(34,948)	690,296
COST OF GOODS SOLD							
H450 COGS - Food	10,880	20,054	9,174	43,300	56,467	13,167	239,629
H455 COGS - Beer/Wine/Liquor	681	2,126	1,445	3,970	5,985	2,015	25,399
TOTAL COST OF GOODS	11,561	22,180	10,619	47,270	62,452	15,182	265,028
GROSS PROFIT	12,999	35,589	(22,590)	80,446	100,212	(19,766)	425,268
WAGES/BENEFITS							
H500 Salaries - Full Time	16,964	15,021	(1,943)	58,147	45,063	(13,084)	183,754
H510 Salaries - Part Time	8,288	13,287	4,999	27,239	37,413	10,174	158,767
H520 Salaries - Overtime	0	129	129	449	522	72	4,151
H540 Taxes - Payroll	2,505	2,586	81	9,885	8,042	(1,843)	29,496
H550 Retirement Expense	180	751	571	302	2,253	1,951	9,013
H553 Insurance Emp Health	1,820	1,011	(810)	5,835	3,032	(2,802)	12,130
H574 Recruiting/Training	531	95	(436)	747	300	(447)	1,255
H575 Employee Bonus	0	300	300	0	300	300	1,200
H588 Workers Com Insurance	960	168	(792)	1,970	503	(1,467)	3,061
H588.1 Wrkrs Comp Adjustments	791	0	(791)	791	0	(791)	0
TOTAL WAGES/BENEFITS	32,039	33,348	1,308	105,365	97,428	(7,937)	402,827
OPERATING EXPENSES							
H673 Maintenance Hours	689	260	(429)	2,410	520	(1,890)	3,120
H674 Custodial Hours	158	525	368	158	1,050	893	6,375
CHARGE-OUTS SUBTOTAL	847	785	(61)	2,568	1,570	(997)	9,495
H639 Software & IT	135	300	165	442	900	458	3,600
H640 Electric	1,799	1,961	162	5,526	6,171	645	22,777
H643 Gas	338	371	33	1,259	1,157	(102)	4,384
H644 Water	103	118	15	325	395	71	2,480
H645 Phone & TV	97	200	103	1,034	600	(434)	2,400
H646 Trash Removal	400	342	(58)	1,201	1,026	(175)	4,104
H651 Uniforms	681	0	(681)	681	1,000	319	1,000
H652 Discounts & Comps	213	541	328	1,684	1,623	(61)	6,500
H655 Linen Service	213	392	179	993	1,176	183	4,704
H662 Office Supplies	42	55	13	182	165	(17)	660
H671 Outside Contractors	150	900	750	665	2,270	1,605	6,730
H681 Credit Card Fees	1,479	1,733	254	4,472	4,880	408	20,709
H683 Repairs - Equipment	590	600	10	1,180	1,800	620	7,200
H684 China/Glass/Flatware	262	250	(12)	262	750	488	3,000
H684.1 Kitchen Supplies	1,187	1,500	313	3,058	4,500	1,442	18,000
H685 Cleaning Supplies	453	300	(153)	1,072	900	(172)	3,600
H688 Non Capital Equipment	0	0	0	0	8,700	8,700	8,700
H690 Licenses	0	0	0	1,000	0	(1,000)	4,500
TOTAL OPERATING EXPENSES	8,989	10,348	1,360	27,604	39,583	11,981	134,543
NET REVENUE & EXPENSE	(28,029)	(8,107)	(19,922)	(52,523)	(36,799)	(15,722)	(112,102)

COGS Percentages	
Current	YTD
51.5%	40.0%
19.8%	20.3%
47.1%	37.0%

HG Heather Gardens Association
Golf Profit or Loss
03/31/2020

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	10,649	17,142	(6,492)	17,782	26,423	(8,641)	282,737
D507.1 Golf Simulator	120	0	120	830	0	830	0
D509.2 Golf Disc - 40 Play	761	2,138	(1,377)	1,377	2,851	(1,474)	19,602
D511 Golf Cart Rental Income	2,659	3,802	(1,143)	4,530	5,799	(1,269)	82,038
D511.1 Golf Merchandise	1,737	100	1,637	5,342	300	5,042	14,600
D511.2 Golf Lesson	480	200	280	1,125	200	925	2,900
D511.3 Golf Bag Storage	0	0	0	0	0	0	3,750
D511.4 Golf Club Rentals	162	100	62	384	100	284	1,020
TOTAL REVENUE	16,568	23,482	(6,913)	31,370	35,673	(4,303)	406,647
WAGES/BENEFITS							
G500 Salaries - FTP	23,492	22,617	(876)	70,327	67,650	(2,677)	276,055
G510 Salaries - Part Time	3,389	2,854	(535)	6,806	7,518	712	74,125
G520 Salaries - Overtime	456	200	(256)	1,342	500	(842)	4,200
G540 Taxes - Payroll	2,268	2,355	87	7,209	7,355	146	30,090
G545 Temporary Outside Labor	0	400	400	0	800	800	1,400
G550 Retirement Expense	894	572	(322)	2,764	1,715	(1,049)	6,861
G553 Insurance - Personnel	2,599	2,022	(577)	7,711	6,065	(1,646)	24,259
G574 Recruit / Train / Service	40	150	111	1,727	5,081	3,354	6,187
G575 Employee Bonus	0	575	575	0	575	575	2,300
G588 Workers Comp Insurance	349	154	(196)	1,036	461	(576)	2,389
G588.1 Workers Comp Adjustments	809	0	(809)	809	0	(809)	0
TOTAL WAGES/BENEFITS	34,296	31,899	(2,398)	99,731	97,720	(2,012)	427,866
OPERATING EXPENSES							
G675.2 Salaries-Charged Out	(840)	(1,000)	(160)	(4,016)	(3,400)	616	(4,598)
G450 COGS - Merchandise	2,209	52	(2,157)	5,048	156	(4,892)	7,592
G621 Fuel Expense	287	463	176	835	962	127	7,049
G621.1 Mileage Reimbursement	17	20	3	17	20	3	160
G624 Contingency-Water	0	0	0	0	0	0	6,500
G635 Tree & Shrub Replacement	0	0	0	0	0	0	700
G639 Software & IT	113	200	87	513	600	87	2,400
G640 Electric	389	501	112	1,241	1,599	358	8,895
G640.1 Electric - Pump	1,193	618	(575)	1,193	1,854	661	43,718
G643 Gas	104	112	8	387	417	30	894
G645 Uniforms	440	60	(380)	779	1,455	676	1,995
G662 Office Supplies & Postage	0	0	0	37	0	(37)	50
G662.1 Credit Card Expense	188	600	412	985	1,800	815	7,200
G665 Rent - Equipment	0	0	0	0	0	0	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	2,151	2,770	619	2,855	8,637	5,782	19,618
G676.1 Golf Shop Supplies	261	50	(211)	261	1,454	1,193	1,864
G680 Radio Communications	0	200	200	0	200	200	200
G683 Repairs - Equipment	1,607	1,000	(607)	2,475	5,500	3,025	12,000
G684 Supplies	9,414	10,630	1,216	11,923	14,575	2,652	35,080
G689 Telephone	289	375	86	862	1,125	263	4,500
TOTAL OPERATING EXPENSES	17,822	16,651	(1,171)	25,395	36,954	11,559	162,017
NET REVENUE & EXPENSE	(35,550)	(25,068)	(10,482)	(93,756)	(99,001)	5,244	(183,236)

March 2020

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	21	\$ 168	34	\$ 272
\$ 9.00	221	\$ 1,989	353	\$ 3,177
\$ 13.04	26	\$ 339	39	\$ 531
\$ 15.00	36	\$ 540	70	\$ 1,050
\$ 12.77	207	\$ 2,643	343	\$ 4,449
\$ 15.00	25	\$ 375	62	\$ 930
\$ 15.61	79	\$ 1,233	112	\$ 1,710
\$ 18.00	88	\$ 1,584	179	\$ 3,216
\$ 8.00	11	\$ 88	12	\$ 96
\$ 10.00	2	\$ 20	5	\$ 50
\$ 10.00	0	\$ -	0	\$ -
\$ 10.00	167	\$ 1,670	230	\$ 2,300
\$ 18.00	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ 12.00	0	\$ -	0	\$ -
\$ -	94	\$ -	170	\$ -
\$ -	7	\$ -	9	\$ -
\$ -	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
\$ -	0	\$ -	0	\$ -
	984	\$ 10,649	1,618	\$ 17,781

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 8.00	8	\$ 64	16	\$ 128
\$ 9.00	126	\$ 1,134	203	\$ 1,827
NA				
NA				
\$ 12.00	114	\$ 1,368	198	\$ 2,376
\$ 15.00	40	\$ 600	56	\$ 840
\$ 8.00	2	\$ 16	4	\$ 32
\$ 10.00	0	\$ -	0	\$ -
NA				
\$ 18.00	59	\$ 1,062	83	\$ 1,494
\$ -	59	\$ -	83	\$ -
\$ 12.00	0	\$ -	0	\$ -
\$ -	54	\$ -	87	\$ -
\$ -	1	\$ -	1	\$ -
\$ -	0	\$ -	0	\$ -
\$ -	0	\$ 419	0	\$ 419
	463	\$ 4,663	731	\$ 7,116

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

		\$ 761		\$ 1,377
\$8.50/\$7.50	330	\$ 2,659	552	\$ 4,530
\$ -	0	\$ -	0	\$ -
\$ 10.00	12	\$ 120	83	\$ 830
		\$ 1,737		\$ 5,342
		\$ 480		\$ 1,125
		\$ -		\$ -
		\$ 162		\$ 384

\$ 324.00	8	\$ 2,592	9	\$ 2,916
\$ 7.50	110	\$ 810	132	\$ 990
\$ 15.00	N/A		28	\$ 420
		\$ 63		\$ 210
		\$ (95)		\$ 4,480
	0	\$ 62	3	\$ 74

Total Revenue		\$ 16,568		\$ 31,369		\$ 8,095		\$ 16,206
Golf Course Expenses		\$ 52,116		\$ 125,125		\$ 40,311		\$ 102,494
Profit/(Loss)		\$ (35,548)		\$ (93,756)		\$ (32,216)		\$ (86,288)

of Days Golf Course Closed

18

55

22

75

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
March 31, 2020**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of month	173,382.57	324.50	375.70	0.00	17,348.18	191,430.95
Interest						0.00
Donations for the month	50.00				95.00	145.00
Expenses for month						0.00
Balance at end of the month	173,432.57	324.50	375.70	0.00	17,443.18	191,575.95