

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 01/31/22

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 172,588	\$ 205,446	\$ (32,861)	-16.0%	\$ 3,283,566	5%
Cost of Goods Sold	\$ 7,358	\$ 13,849	\$ 6,491	46.9%	\$ 205,724	4%
Gross Profit	\$ 165,230	\$ 191,597	\$ (26,370)		\$ 3,077,842	
Operating Expenses	\$ 174,369	\$ 206,253	\$ 31,886	15.5%	\$ 2,721,539	6%
<b>Net Operating Income/(Loss)</b>	<b>\$ (9,139)</b>	<b>\$ (14,656)</b>	<b>\$ 5,516</b>		<b>\$ 356,303</b>	
Capital Improvements Exp	\$ 10,297	\$ -	\$ (10,297)		\$ 397,293	
<b>Net Surplus/(Loss)</b>	<b>\$ (19,436)</b>	<b>\$ (14,656)</b>	<b>\$ (4,781)</b>		<b>\$ (40,990)</b>	

### Executive Summary

#### Club House

Revenue	\$ 12,426	\$ 15,025	\$ (2,599)	-17.3%	\$ 170,750	7%
Expenses	\$ 60,756	\$ 68,347	\$ 7,591	11.1%	\$ 808,976	8%
<b>Net Subsidy</b>	<b>\$ (48,330)</b>	<b>\$ (53,321)</b>	<b>\$ 4,992</b>		<b>\$ (638,226)</b>	

#### Golf

Revenue	\$ 3,986	\$ 11,063	\$ (7,077)	-64.0%	\$ 426,008	1%
Expenses	\$ 43,719	\$ 55,242	\$ 11,523	20.9%	\$ 687,742	6%
<b>Net Subsidy</b>	<b>\$ (39,733)</b>	<b>\$ (44,179)</b>	<b>\$ 4,446</b>		<b>\$ (261,734)</b>	

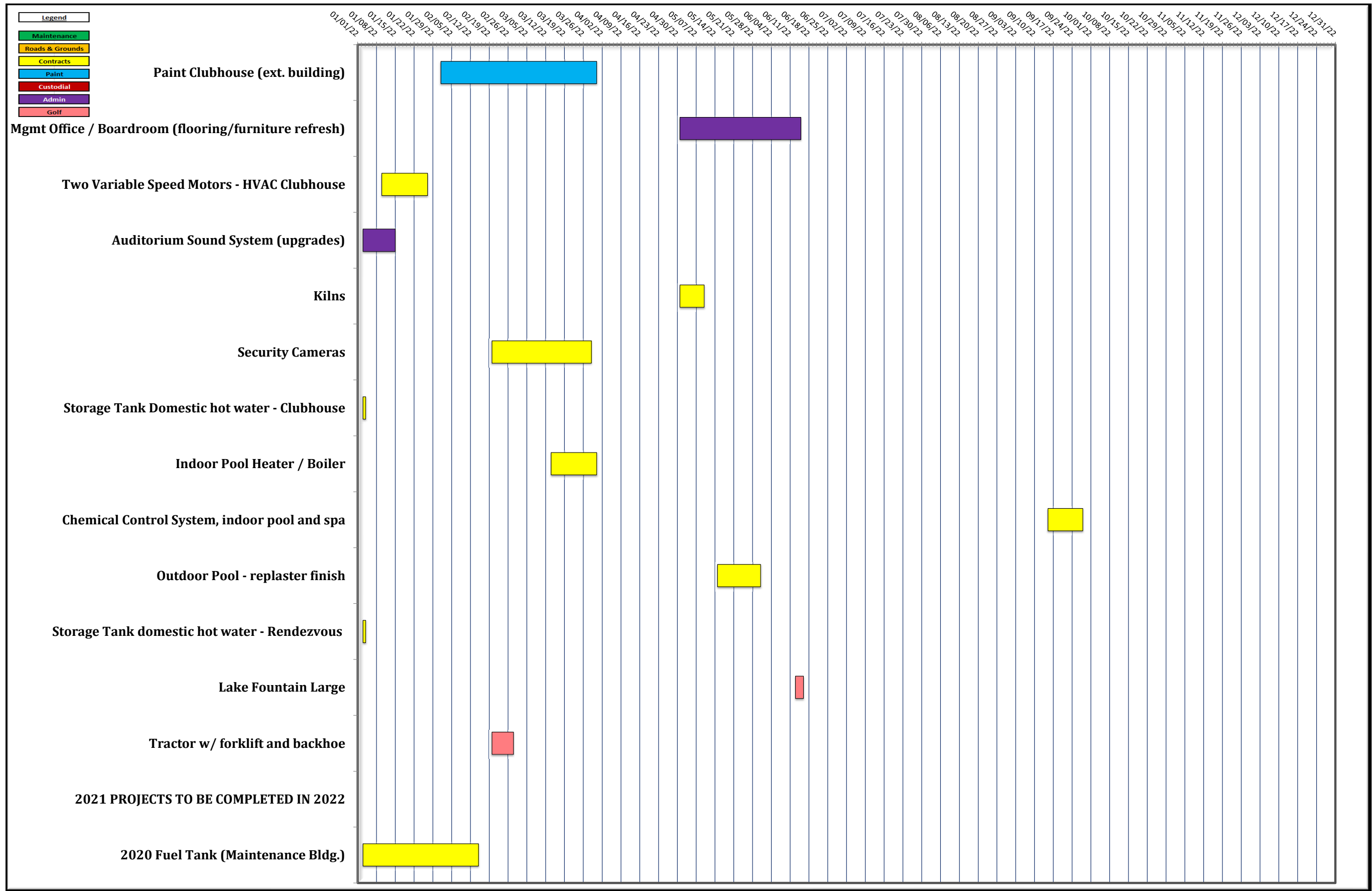
#### Restaurant

Revenue	\$ 19,177	\$ 41,796	\$ (22,619)	-54.1%	\$ 603,015	3%
Cost of Goods Sold	\$ 6,711	\$ 13,444	\$ 6,733	50.1%	\$ 193,106	3%
Gross Profit	\$ 12,466	\$ 28,352	\$ (15,886)	-56.0%	\$ 409,909	
Expenses	\$ 31,862	\$ 40,371	\$ 8,509	21.1%	\$ 498,106	6%
<b>Net Subsidy</b>	<b>\$ (19,396)</b>	<b>\$ (12,019)</b>	<b>\$ (7,377)</b>		<b>\$ (88,197)</b>	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 1	\$ -	\$ 1	\$ 152,790
Debt Service Fund	\$ 2,790	\$ 25,616	\$ (22,826)	\$ 186,229
Foundation Fund	\$ 100	\$ -	\$ 100	\$ 189,166

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
JANUARY 2022**

STATUS	PROJECT OWNER	DEPT.	2022 APPROVED PROJECTS	ACCT	2022 APPROVED BUDGET AMOUNT	2022 SIGNED CONTRACT AMOUNT	% VAR	START DATE	FINISH DATE	#DAYS	2022 INVOICES PAID	+/- SIGNED CONTRACT AMOUNT	% VAR FROM CONTRACT	TOTAL UNDER / (OVER) BUDGET	PROJECT Notes / Comments
					A	B				D	B-C-D	A-C-D			
not-started	Don	Clubhouse	Paint Clubhouse (ext. building)	D601	\$52,672		-100%	02/01/22	03/31/22	58		\$0	#DIV/0!	\$52,672	
not-started	Jason	Admin.	Mgmt Office / Boardroom (flooring/furniture refresh)	D601	\$20,960		-100%	05/01/22	06/15/22	45		\$0	#DIV/0!	\$20,960	
not-started	Jon H	Clubhouse	Two Variable Speed Motors - HVAC Clubhouse	D601	\$11,285		-100%	01/10/22	01/27/22	17		\$0	#DIV/0!	\$11,285	
not-started	Montrell	Clubhouse	Auditorium Sound System (upgrades)	D601	\$6,885		-100%	01/03/22	01/15/22	12		\$0	#DIV/0!	\$6,885	
not-started	Montrell	Clubhouse	Kilns	D601	\$28,212		-100%	05/01/22	05/10/22	9		\$0	#DIV/0!	\$28,212	
not-started	Montrell	Clubhouse	Security Cameras	D601	\$6,478		-100%	02/20/22	03/29/22	37		\$0	#DIV/0!	\$6,478	
Completed	Jon H	Clubhouse	Storage Tank Domestic hot water - Clubhouse	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	Tank actively leaking in Nov 2021, emergency fix completed (Nov '21).
not-started	Jon H	Pools	Indoor Pool Heater / Boiler	D601	\$32,704		-100%	03/14/22	03/31/22	17		\$0	#DIV/0!	\$32,704	
not-started	Jon H	Pools	Chemical Control System, indoor pool and spa	D601	\$17,361		-100%	09/15/22	09/28/22	13		\$0	#DIV/0!	\$17,361	
not-started	Jon H	Pools	Outdoor Pool - replaster finish	D601	\$60,020		-100%	05/15/22	05/31/22	16		\$0	#DIV/0!	\$60,020	
Completed	Jon H	Restaurant	Storage Tank domestic hot water - Rendezvous	D601	\$21,159		-100%	01/03/22	01/04/22	1	\$0	\$0	#DIV/0!	\$21,159	Tank starting to leak in Nov 2021, emergency fix completed (Nov '21).
not-started	Brian/Greg	Golf	Lake Fountain Large	D601	\$11,355		-100%	06/13/22	06/16/22	3		\$0	#DIV/0!	\$11,355	
not-started	Brian/Greg	Golf	Tractor w/ forklift and backhoe	D601	\$48,873		-100%	02/20/22	02/28/22	8		\$0	#DIV/0!	\$48,873	
<b>TOTAL 2022 FUNDED PROJECTS</b>					<b>\$339,123</b>	<b>\$0</b>	<b>-100%</b>				<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$339,123</b>	
<i>Future event or circumstance which is possible, but cannot be predicted with certainty</i>			<b>2022 CONTINGENCY PROJECTS</b>												
not-started				D601								\$0	#DIV/0!	\$0	
not-started				D601								\$0	#DIV/0!	\$0	
not-started				D601								\$0	#DIV/0!	\$0	
<b>TOTAL 2022 CONTINGENCY PROJECTS</b>					<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>TOTAL CAPITAL RESERVE FUNDS</b>					<b>\$339,123</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$339,123</b>	
<b>2021 PROJECTS TO BE COMPLETED IN 2022</b>															
In Process	Don		2020 Fuel Tank (Maintenance Bldg.)	D601	\$45,373	\$45,373	0%	01/03/22	02/15/22	43	\$0	\$45,373	-100%	\$ 45,373	Rolled over due to Permitting issue
Completed			HVAC UV Light Install	D601	\$22,937	\$10,297	-55%				\$10,297	\$0	0%	\$ 12,640	
not-started			RV Parking Lot Skim Patch	D601	\$8,204	\$8,204						\$8,204	-100%	\$8,204	
<b>TOTAL PRIOR YEAR PROJECTS</b>					<b>\$76,514</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$66,217</b>	
<b>GRAND TOTAL PER BUDGET</b>					<b>\$415,637</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$405,340</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2022 BUT NOT IN THE PUBLISHED BUDGET</b>															
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2022</b>					<b>\$0</b>	<b>\$0</b>					<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	
<b>GRAND TOTAL</b>					<b>\$415,637</b>	<b>\$63,874</b>					<b>\$10,297</b>	<b>\$53,577</b>		<b>\$405,340</b>	



**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
January 31, 2022**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	174,609.90	324.50	375.70	40.00	14,042.59	189,392.69
Donations for Jan 2022	100.00					100.00
Balance at end of the month <b>1/31/2022</b>	174,709.90	324.50	375.70	40.00	14,042.59	189,492.69

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - January 2022	\$ 39,393
D106.1 Foundation Investment Account - January 2022	\$ 149,773
D121 Owed to the Foundation from MD	\$ 327
D121 Owed to MD from the Foundation	\$ -
	<u>\$ 189,493</u>

**Heather Gardens Metropolitan District  
 Summary of Investments  
 01/31/22**

<b>Bank</b>	<b>Yield</b>	<b>Maturity</b>	<b>Interest Paid</b>	<b>Principal</b>	<b>Monthly Interest</b>	<b>Fund</b>	<b>Account</b>
<b>Key Bank - Foundation</b>							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.45%	1/26/2023	Maturity	\$ 49,773	\$ 18.83	Foundation	D106.1
Foundation - checking				\$ 39,393		Foundation	D103.5
				<u>\$ 189,166</u>	<u>\$ 35.50</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 152,790	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	Enterprise	D106
Synchrony BK Retail CTF	0.10%	9/8/2022	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>		
<b>Total Investment</b>				<u><u>\$ 1,091,956</u></u>	<u><u>\$ 130.54</u></u>		

2888 So Heather Gardens Way  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>							
D503 Conservation Trust (Lottery)	0	0	0	0	0	0	19,000
D504 Interest Income	121	135	(14)	121	135	(14)	1,620
D504.2 2010 Bond Restr Interest	0	8	(8)	0	8	(8)	100
D504.3 Interest Income Lottery	1	1	0	1	1	0	12
D505 Recreation Fee Income	124,783	124,728	55	124,783	124,728	55	1,496,736
Restaurant Income	19,176	41,795	(22,619)	19,176	41,795	(22,619)	603,015
D507 Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1 Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2 Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511 Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1 Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2 Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3 Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4 Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
D512 CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D513 Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D513.1 Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
D514 RV Lot Income	6,184	7,380	(1,196)	6,184	7,380	(1,196)	29,520
D514.1 Garden Plot Income	2,450	2,520	(70)	2,450	2,520	(70)	2,520
D515 Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D515.1 Donation Revenue	100	0	100	100	0	100	0
D516 Miscellaneous Revenue	570	0	570	570	0	570	0
D516.1 Coffee Revenue	233	300	(67)	233	300	(67)	3,600
D517 Property Tax Revenue	13	0	13	13	0	13	500,785
D518 Specific Ownership Tax Revenue	2,777	2,792	(15)	2,777	2,792	(15)	33,500
<b>TOTAL REVENUE</b>	<b>172,588</b>	<b>205,446</b>	<b>(32,859)</b>	<b>172,588</b>	<b>205,446</b>	<b>(32,859)</b>	<b>3,283,566</b>
D590 Cost of Goods Sold	7,358	13,849	6,491	7,358	13,849	6,491	205,724
<b>GROSS PROFIT</b>	<b>165,230</b>	<b>191,597</b>	<b>(26,368)</b>	<b>165,230</b>	<b>191,597</b>	<b>(26,368)</b>	<b>3,077,842</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D520 Debt Service Interest	25,616	25,617	1	25,616	25,617	1	306,470
D522 Services - Insurance	4,245	4,724	480	4,245	4,724	480	56,690
D523 Services - Audit	6,700	6,700	0	6,700	6,700	0	34,025
D524 Services - Professional	0	3,750	3,750	0	3,750	3,750	45,000
D525 County Collection Fee	0	0	0	0	0	0	7,915
D526 Miscellaneous Expense	760	100	(660)	760	100	(660)	1,200
D526.1 SDA Membership Dues	1,238	1,500	263	1,238	1,500	263	1,500
D550 Club House Expenses	60,756	68,347	7,591	60,756	68,347	7,591	808,976
D555 Golf Course Expenses	43,072	54,837	11,765	43,072	54,837	11,765	675,123
D557 Restaurant Expenses	31,862	40,370	8,508	31,862	40,370	8,508	498,106
D560 RV Lot Expenses	120	254	134	120	254	134	3,050
D565 Garden Plot Expenses	0	54	54	0	54	54	2,084
D601 Capital Outlay	10,297	0	(10,297)	10,297	0	(10,297)	397,293
D700 Bond Principal Payment	0	0	0	0	0	0	280,000
<b>TOTAL OPERATING EXPENSES</b>	<b>184,666</b>	<b>206,254</b>	<b>21,588</b>	<b>184,666</b>	<b>206,254</b>	<b>21,588</b>	<b>3,118,832</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(40,991)</b>
<b>NET REVENUE EXPENSE</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(19,436)</b>	<b>(14,656)</b>	<b>(4,780)</b>	<b>(40,991)</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>ENTERPRISE FUND</b>							
<b>REVENUE</b>							
D504 Bnk Intrst Rsv Acct	121	135	(14)	121	135	(14)	1,620
D505 Rec Fee Income	124,783	124,728	55	124,783	124,728	55	1,496,736
Restaurant Income	19,176	41,795	(22,619)	19,176	41,795	(22,619)	603,015
D507 Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1 Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2 Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511 Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1 Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2 Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3 Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4 Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
D512 CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D513 Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D513.1 Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
D514 RV Lot Income	6,184	7,380	(1,196)	6,184	7,380	(1,196)	29,520
D514.1 Garden Plot Income	2,450	2,520	(70)	2,450	2,520	(70)	2,520
D515 Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D516 Miscellaneous Revenue	570	0	570	570	0	570	0
D516.1 Coffee Revenue	233	300	(67)	233	300	(67)	3,600
<b>TOTAL ENTERPRISE REVENUE</b>	<b>169,696</b>	<b>202,645</b>	<b>(32,950)</b>	<b>169,696</b>	<b>202,645</b>	<b>(32,950)</b>	<b>2,730,169</b>
D590 Cost of Goods Sold	7,358	13,849	6,491	7,358	13,849	6,491	205,724
<b>GROSS PROFIT</b>	<b>162,338</b>	<b>188,796</b>	<b>(26,458)</b>	<b>162,338</b>	<b>188,796</b>	<b>(26,458)</b>	<b>2,524,445</b>
<b>OPERATING EXPENSES</b>							
D550 Club House Expenses	60,756	68,347	7,591	60,756	68,347	7,591	808,976
D555 Golf Course Expenses	43,072	54,837	11,765	43,072	54,837	11,765	675,123
D557 Restaurant Expenses	31,862	40,370	8,508	31,862	40,370	8,508	498,106
D560 RV Lot Expenses	120	254	134	120	254	134	3,050
D522 Services - Insurance	4,245	4,724	480	4,245	4,724	480	56,690
D523 Services - Audit	6,700	6,700	0	6,700	6,700	0	34,025
D524 Services - Professional	0	3,750	3,750	0	3,750	3,750	45,000
D526 Miscellaneous Expense	760	100	(660)	760	100	(660)	1,200
D526.1 SDA Membership Dues	1,238	1,500	263	1,238	1,500	263	1,500
D519 Zion Bank Payee Fee	0	0	0	0	0	0	1,400
D565 Garden Plot Expenses	0	54	54	0	54	54	2,084
D601 Capital Outlay	10,297	0	(10,297)	10,297	0	(10,297)	397,293
<b>TOTAL OPERATING EXPENSES</b>	<b>159,050</b>	<b>180,637</b>	<b>21,587</b>	<b>159,050</b>	<b>180,637</b>	<b>21,587</b>	<b>2,524,448</b>
<b>NET OPERATING REVENUE/EXPEN</b>	<b>3,288</b>	<b>8,160</b>	<b>(4,871)</b>	<b>3,288</b>	<b>8,160</b>	<b>(4,871)</b>	<b>(3)</b>
<b>NET ENTERPRISE FUND REVENUE/EX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>RESTRICTED FUNDS</b>							
<b>CONSERVATION TRUST FUND (Lottery)</b>							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	0	0	0	0	0	19,000
D504.3 Interest Inc Lottery	1	1	0	1	1	0	12
TOTAL LOTTERY REVENUE	1	1	0	1	1	0	19,012
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>19,012</b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	100	0	100	100	0	100	0
TOTAL FOUNDATION REVENUE	100	0	100	100	0	100	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	13	0	13	13	0	13	500,785
D518 Specific Ownership Tax	2,777	2,792	(15)	2,777	2,792	(15)	33,500
Bond Restricted Interest	0	8	(8)	0	8	(8)	100
TOTAL DEBT SERVICE REVENUE	2,790	2,800	(10)	2,790	2,800	(10)	534,385
EXPENSES							
D520 Debt Serv Interest	25,616	25,617	1	25,616	25,617	1	306,470
D525 Cnty Collection Fee	0	0	0	0	0	0	7,915
D700 Bond Principal Pymnt	0	0	0	0	0	0	280,000
TOTAL DEBT SERVICE EXPENSES	25,616	25,617	1	25,616	25,617	1	594,385
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>(22,826)</b>	<b>(22,817)</b>	<b>(9)</b>	<b>(22,826)</b>	<b>(22,817)</b>	<b>(9)</b>	<b>(60,000)</b>



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Cash - Operating	372,734
Capital Projects - Savings	582,480
Conservation (Lottery) Bank Acct	152,790
Investments	750,000
Investments - Foundation	149,773
Zion Debt Service	186,229
Foundation Account	39,393
Accounts Receivable Net of Allowance	24,260
Due To/From HGA	(68,914)
Inventory	39,640
Prepaid Expenses	46,690
Prop Tax Receivable	500,779
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,775,854</u></b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
CIP Asset	32,195
Restaurant Equipment	144,891
Equipment	281,468
Property	8,406,712
Land At Cost	1,725,000
Intangible Assets	133,190
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>10,723,456</u></b>
<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u><u>13,499,310</u></u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	68,300
Bonds Payable - Short Term	280,000
Unearned Revenue	47,459
Prepaid Rec Fees	40,031
Gift Cards	12,065
Sales Tax Payable	2,697
Server Tips Payable	863
Deferred Property Tax	500,779
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>982,362</u></b>
<b>LONG TERM DEBT</b>	
Bond Issue	7,405,000
Deferred Loss Series 2017 Refunding Bond	(614,585)
Original Issue Premium 2017 Bonds	634,207
RV Lot Gate Opener Deposit	1,645
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,408,629</u></b>
<b>FUND EQUITY</b>	
Investment In Property	2,975,670
Debt Service Fund	183,438
Conservation Trust Fund (Lottery)	152,789
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,457,455
Tabor Reserve	15,831
Closing Entry	137,156
Net Income/(Loss)	<u>(19,436)</u>

2888 So Heather Gardens Way  
Aurora CO 80014

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<b>Total Equity</b>	<b>5,090,681</b>
	<hr/>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,499,310</b>
	<hr/> <hr/>

**Heather Gardens Metropolitan District  
Club House P&L  
1/31/2022**

2/8/2022

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	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>REVENUE</b>								
D512	CH Building Rentals	1,604	1,300	304	1,604	1,300	304	15,600
D515	Classes	7,048	7,240	(192)	7,048	7,240	(192)	86,880
D513	Events	549	3,435	(2,886)	549	3,435	(2,886)	31,670
D516.1	Coffee Revenue	233	300	(67)	233	300	(67)	3,600
D513.1	Trips Revenue	2,992	2,750	242	2,992	2,750	242	33,000
	<b>TOTAL REVENUE</b>	<b>12,426</b>	<b>15,025</b>	<b>(2,599)</b>	<b>12,426</b>	<b>15,025</b>	<b>(2,599)</b>	<b>170,750</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	8,386	9,091	705	8,386	9,091	705	108,305
C510	Salaries - Part Time	6,006	6,072	66	6,006	6,072	66	75,376
C520	Salaries - Overtime	8	0	(8)	8	0	(8)	0
C530	Salaries - Teachers	7,830	6,972	(858)	7,830	6,972	(858)	89,935
C540	Taxes - Payroll	2,228	2,641	413	2,228	2,641	413	26,803
C550	Retirement Expense	0	445	445	0	445	445	5,234
C553	Insurance - Personnel	963	1,195	232	963	1,195	232	14,338
C574	Recruit/Train/Services	0	110	110	0	110	110	1,320
C575	Employee Incentive	0	150	150	0	150	150	600
C588	Workers Comp Insurance	206	230	24	206	230	24	2,829
	<b>TOTAL WAGES/BENEFITS</b>	<b>25,627</b>	<b>26,906</b>	<b>1,279</b>	<b>25,627</b>	<b>26,906</b>	<b>1,279</b>	<b>324,740</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	0
C673	Maintenance Hours	7,124	1,993	(5,132)	7,124	1,993	(5,132)	27,043
C676	Golf Hours	0	0	0	0	0	0	0
C677	R & G Hours	0	0	0	0	0	0	0
C678	Custodial Hours	7,062	9,548	2,486	7,062	9,548	2,486	114,579
	<b>CHARGE-OUT SUBTOTALS</b>	<b>14,186</b>	<b>11,541</b>	<b>-2,646</b>	<b>14,186</b>	<b>11,541</b>	<b>-2,646</b>	<b>141,622</b>
C621.1	Mileage Reimbursement	0	8	8	0	8	8	96
C627	Pool Care & Supplies	1,166	1,249	83	1,166	1,249	83	19,738
C639	Software & IT	231	340	109	231	340	109	4,080
C640	Electric	7,918	7,918	0	7,918	7,918	0	93,261
C643	Gas	1,870	1,870	0	1,870	1,870	0	20,077
C662	Office Supplies & Postage	769	600	(169)	769	600	(169)	7,200
C662.1	CC & ActiveNet	456	1,050	594	456	1,050	594	12,600
C671	Outside Contractors	656	1,806	1,150	656	1,806	1,150	19,662
C683	Repairs - Equipment	49	1,423	1,374	49	1,423	1,374	9,246
C684	Supplies	1,320	1,025	(295)	1,320	1,025	(295)	18,750
C684.1	Custodial Supplies	2,836	2,000	(836)	2,836	2,000	(836)	24,000
C684.2	Coffee Supplies	283	230	(53)	283	230	(53)	2,760
C686.1	Special Event Supplies	66	2,260	2,194	66	2,260	2,194	14,420
C686.2	Special Event Contractors	0	1,175	1,175	0	1,175	1,175	17,250
C687	Trips Expense	1,883	2,750	867	1,883	2,750	867	33,000
C688	Non Capital Equipment	0	2,500	2,500	0	2,500	2,500	22,740
C689	Phone & Internet	114	370	256	114	370	256	4,440
C698	Water & Sewer	1,326	1,326	0	1,326	1,326	0	19,294
	<b>TOTAL OPERATING EXPENSES</b>	<b>35,129</b>	<b>41,441</b>	<b>6,311</b>	<b>35,129</b>	<b>41,441</b>	<b>6,311</b>	<b>484,236</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(48,330)</b>	<b>(53,322)</b>	<b>4,991</b>	<b>(48,330)</b>	<b>(53,322)</b>	<b>4,991</b>	<b>(638,226)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
1/31/2022**

2/8/2022

8:34 AM

		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>REVENUE</b>								
D507	Golf Fees Daily	1,887	6,878	(4,992)	1,887	6,878	(4,992)	284,281
D507.1	Golf Simulator	270	417	(147)	270	417	(147)	1,578
D509.2	Golf Disc - 40 Play	353	1,461	(1,108)	353	1,461	(1,108)	25,211
D511	Golf Cart Rental Income	356	1,082	(726)	356	1,082	(726)	70,315
D511.1	Golf Merchandise	1,084	780	304	1,084	780	304	24,266
D511.2	Golf Lesson	0	103	(103)	0	103	(103)	8,900
D511.3	Golf Bag Storage	0	206	(206)	0	206	(206)	6,705
D511.4	Golf Pull Cart	36	136	(100)	36	136	(100)	4,752
<b>TOTAL REVENUE</b>		<b>3,986</b>	<b>11,063</b>	<b>(7,078)</b>	<b>3,986</b>	<b>11,063</b>	<b>(7,078)</b>	<b>426,008</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	25,631	26,321	690	25,631	26,321	690	302,068
G510	Salaries - Part Time	3,514	4,405	891	3,514	4,405	891	91,736
G520	Salaries - Overtime	295	458	163	295	458	163	4,479
G540	Taxes - Payroll	2,898	3,446	548	2,898	3,446	548	33,787
G550	Retirement Expense	1,105	1,034	(71)	1,105	1,034	(71)	13,200
G553	Insurance - Personnel	2,484	2,499	15	2,484	2,499	15	31,487
G574	Recruit / Train / Service	205	636	431	205	636	431	5,997
G575	Employee Incentive	0	500	500	0	500	500	2,000
G588	Workers Comp Insurance	349	290	(59)	349	290	(59)	3,567
<b>TOTAL WAGES/BENEFITS</b>		<b>36,481</b>	<b>39,589</b>	<b>3,108</b>	<b>36,481</b>	<b>39,589</b>	<b>3,108</b>	<b>488,321</b>
<b>OPERATING EXPENSES</b>								
G675.2	Salaries-Charged Out	(770)	(250)	520	(770)	(250)	520	(1,500)
G450	COGS - Merchandise	647	405	(242)	647	405	(242)	12,618
G621	Fuel Expense	478	241	(237)	478	241	(237)	6,375
G621.1	Mileage Reimbursement	8	0	(8)	8	0	(8)	165
G624	Contingency-Water	38	0	(38)	38	0	(38)	10,300
G635	Tree & Shrub Replacement	0	0	0	0	0	0	714
G639	Software & IT	147	258	110	147	258	110	3,090
G640	Electric	520	520	0	520	520	0	9,312
G640.1	Electric - Pump	1,359	1,359	0	1,359	1,359	0	46,243
G643	Gas	167	167	0	167	167	0	1,198
G645	Uniforms	0	61	61	0	61	61	2,035
G662	Office Supplies & Postage	0	0	0	0	0	0	52
G662.1	Credit Card Expense	1,308	1,316	8	1,308	1,316	8	15,794
G665	Rent - Equipment	0	0	0	0	0	0	1,442
G670	Asphalt Repairs	0	0	0	0	0	0	4,896
G671	Outside Contractors	23	5,600	5,577	23	5,600	5,577	19,511
G676.1	Golf Shop Supplies	207	160	(47)	207	160	(47)	1,920
G680	Radio Communications	0	0	0	0	0	0	206
G683	Repairs - Equipment	1,271	3,000	1,729	1,271	3,000	1,729	14,400
G684	Supplies	1,128	2,100	972	1,128	2,100	972	42,050
G689	Telephone	247	300	53	247	300	53	3,600
G697	Marketing	460	416	(44)	460	416	(44)	5,000
<b>TOTAL OPERATING EXPENSES</b>		<b>7,238</b>	<b>15,653</b>	<b>8,414</b>	<b>7,238</b>	<b>15,653</b>	<b>8,414</b>	<b>199,421</b>
<b>NET REVENUE &amp; EXPENSE</b>		<b>(39,733)</b>	<b>(44,179)</b>	<b>4,444</b>	<b>(39,733)</b>	<b>(44,179)</b>	<b>4,444</b>	<b>(261,734)</b>

**JANUARY 2022**

**HGMD Golf Usage Report**

Revenue	
Daily Rates	
85+	
Resident	
Resident Everyday	
Guest of Resident- weekday	
Guest of Resident- weekend	
Non-Resident Sr. - No Timeframe	
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 24 Special	
2 for 1	
2 for 1 (free player)	
League - Weekend	
League - Weekday	
40 Play Punches	
Complimentary Round-Employee	
Complimentary Round	
Adjustment to Income	
<b>Golf Daily Fee</b>	

Current Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 9.00	1	\$ 9	1	\$ 9
\$ 9.95	61	\$ 607	61	\$ 607
\$ 10.00		\$ -		
\$ 13.00	10	\$ 130	10	\$ 130
\$ 15.80	5	\$ 79	5	\$ 79
\$ 17.00	(4)	\$ (68)	(4)	\$ (68)
\$ 15.00	21	\$ 315	21	\$ 315
\$ 15.47	17	\$ 263	17	\$ 263
\$ 18.20	10	\$ 182	10	\$ 182
\$ 23.00	1	\$ 23	1	\$ 23
\$ 9.00		\$ -		
\$ 12.00	1	\$ 12	1	\$ 12
\$ 12.00		\$ -		
\$ -		\$ -		
\$ 12.00	44	\$ 528	44	\$ 528
\$ 18.00		\$ -		
\$ -		\$ -		
\$ 18.00		\$ -		
\$ 14.00		\$ -		
\$ 9.00	15	\$ 135	15	\$ 135
\$ -		\$ -		
\$ -		\$ -		
\$ -		\$ 1		\$ 1
	182	\$ 2,216	182	\$ 2,216

Prior Year				
Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
\$ 9.00	9	\$ 81	9	\$ 81
\$ 10.96	69	\$ 756	69	\$ 756
\$ 9.99	157	\$ 1,568	157	\$ 1,568
\$ 13.00	46	\$ 598	46	\$ 598
\$ 17.00	39	\$ 663	39	\$ 663
\$ 14.00	38	\$ 532	38	\$ 532
\$ 18.22	76	\$ 1,385	76	\$ 1,385
\$ 17.00	13	\$ 221	13	\$ 221
\$ 22.00	27	\$ 594	27	\$ 594
\$ 8.00				
\$ 12.00	5	\$ 60	5	\$ 60
\$ 10.00				
\$ 11.00	9	\$ 99	9	\$ 99
\$ 11.00	17	\$ 187	17	\$ 187
\$ 18.00				
\$ -				
\$ 18.00	19	\$ 342	19	\$ 342
\$ 15.00				
\$ 8.10	1	\$ 360	1	\$ 360
\$ -				
\$ -				
\$ -				
	525	\$ 7,446	525	\$ 7,446

Other Golf Revenue	
40 Play Card	
Rider Carts	
Pull Cart	
Golf Simulator	
Golf Merchandise D511.1	
Golf Lessons	
Golf Bag Storage	
Golf Club Rentals	

\$ 8.10	3	\$ 24	3	\$ 24
\$ 8.48	42	\$ 356	42	\$ 356
\$ 6.00	6	\$ 36	6	\$ 36
\$ 20.77	13	\$ 270	13	\$ 270
		\$ 1,084		\$ 1,084
\$ 120.00				
\$ 12.00		\$ -		

\$ 8.10	169	\$ 1,369	169	\$ 1,369
\$8.50/\$7.50	123	\$ 1,050	123	\$ 1,050
\$ 6.00	22	\$ 132	22	\$ 132
\$ 21.32	19	\$ 405	19	\$ 405
		\$ 757		\$ 757
\$ 50.00	2	\$ 100	2	\$ 100
\$ 100.00	2	\$ 200	2	\$ 200

<b>Total Revenue</b>
<b>Golf Course Expenses</b>
<b>Profit/(Loss)</b>

\$ 3,986
\$ 43,719
\$ (39,733)

\$ 11,459
\$ 11,459

# of Days Golf Course Closed

23

23

13

13

**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2022**

2/8/2022  
8:36 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>		
<b>SUMMARY</b>										
Sales		19,177	41,796	(22,619)	19,177	41,796	(22,619)	603,015		
Cost of Goods Sold		6,711	13,444	6,733	6,711	13,444	6,733	193,106		
<b>Gross Profit</b>		<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>409,909</b>		
Wages & Benefits		25,012	29,959	4,946	25,012	29,959	4,946	375,186		
Operating Expense		6,850	10,413	3,563	6,850	10,413	3,563	122,919		
<b>Net Income/(Loss)</b>		<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,376)</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,376)</b>	<b>(88,196)</b>		
<b>SALES</b>										
D506	Restaurant Food	15,677	36,261	(20,584)	15,677	36,261	(20,584)	511,205		
D506.1	Restaurant Beer	1,299	1,148	151	1,299	1,148	151	25,580		
D506.2	Restaurant Wine	1,335	2,253	(918)	1,335	2,253	(918)	33,752		
D506.3	Restaurant Liquor	866	2,134	(1,268)	866	2,134	(1,268)	32,478		
	<b>TOTAL SALES</b>	<b>19,177</b>	<b>41,796</b>	<b>(22,619)</b>	<b>19,177</b>	<b>41,796</b>	<b>(22,619)</b>	<b>603,015</b>		
<b>COST OF GOODS SOLD</b>										
H450	COGS - Food	5,913	12,329	6,416	5,913	12,329	6,416	173,810	<b>COGS Percentages</b>	
H455	COGS - Beer	434	344	(90)	434	344	(90)	7,674	<u>Current</u>	<u>YTD</u>
H455.1	COGS - Wine	296	451	155	296	451	155	6,750	37.7%	37.7%
H455.2	COGS - Liquor	68	320	252	68	320	252	4,872	33.4%	33.4%
	<b>TOTAL COST OF GOODS</b>	<b>6,711</b>	<b>13,444</b>	<b>6,733</b>	<b>6,711</b>	<b>13,444</b>	<b>6,733</b>	<b>193,106</b>	22.2%	22.2%
	<b>GROSS PROFIT</b>	<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>12,466</b>	<b>28,352</b>	<b>(15,886)</b>	<b>409,909</b>	7.9%	7.9%
		65%	68%		65%	68%			<b>35.0%</b>	<b>35.0%</b>
<b>WAGES/BENEFITS</b>										
H500	Salaries - Full Time	16,820	13,953	(2,867)	16,820	13,953	(2,867)	165,849		
H510	Salaries - Part Time	2,909	9,613	6,704	2,909	9,613	6,704	138,694		
H520	Salaries - Overtime	13	0	(13)	13	0	(13)	0		
H540	Taxes - Payroll	2,502	2,942	439	2,502	2,942	439	31,329		
H550	Retirement Expense	292	698	406	292	698	406	8,214		
H553	Insurance Emp Health	2,165	1,808	(357)	2,165	1,808	(357)	22,776		
H574	Recruiting/Training	0	265	265	0	265	265	3,280		
H575	Employee Incentive	0	400	400	0	400	400	1,600		
H588	Workers Com Insurance	311	280	(31)	311	280	(31)	3,444		
	<b>TOTAL WAGES/BENEFITS</b>	<b>25,012</b>	<b>29,959</b>	<b>4,946</b>	<b>25,012</b>	<b>29,959</b>	<b>4,946</b>	<b>375,186</b>		
<b>OPERATING EXPENSES</b>										
H673	Maintenance Hours	195	195	0	195	195	0	2,551		
H674	Custodial Hours	140	525	385	140	525	385	6,300		
	<b>CHARGE-OUTS SUBTOTAL</b>	<b>335</b>	<b>720</b>	<b>385</b>	<b>335</b>	<b>720</b>	<b>385</b>	<b>8,851</b>		

**Heather Gardens Metropolitan District  
Restaurant P&L  
1/31/2022**

2/8/2022  
8:36 AM

		<b>CURR MONTH ACTUAL</b>	<b>CURR MONTH BUDGET</b>	<b>CURR MONTH VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>YTD VARIANCE</b>	<b>ANNUAL BUDGET</b>
H639	Software & IT	97	500	403	97	500	403	6,000
H640	Electric	1,980	1,980	0	1,980	1,980	0	23,315
H643	Gas	468	468	0	468	468	0	5,019
H644	Water	122	122	0	122	122	0	1,858
H645	Phone & TV	326	300	(26)	326	300	(26)	3,600
H646	Trash Removal	363	400	37	363	400	37	4,800
H651	Uniforms	50	150	100	50	150	100	900
H652	Discounts & Comps	353	500	147	353	500	147	6,000
H662	Office Supplies	0	100	100	0	100	100	500
H671	Outside Contractors	105	500	395	105	500	395	6,000
H681	Credit Card Fees	1,595	1,100	(495)	1,595	1,100	(495)	13,200
H683	Repairs - Equipment	71	300	229	71	300	229	3,600
H684	China/Glass/Flatware	0	200	200	0	200	200	2,400
H684.1	Kitchen Supplies	269	1,500	1,231	269	1,500	1,231	18,000
H685	Cleaning Supplies	666	300	(366)	666	300	(366)	3,600
H688	Non Capital Equipment	0	500	500	0	500	500	6,000
H689	Marketing	50	500	450	50	500	450	6,000
H690	Licenses	0	273	273	0	273	273	3,276
	<b>TOTAL OPERATING EXPENSES</b>	<b>6,850</b>	<b>10,413</b>	<b>3,563</b>	<b>6,850</b>	<b>10,413</b>	<b>3,563</b>	<b>122,919</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,377)</b>	<b>(19,396)</b>	<b>(12,020)</b>	<b>(7,377)</b>	<b>(88,196)</b>