

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 08/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,195,453	\$ 2,426,998	\$ (231,546)	-9.5%	\$ 3,361,747	65%
Cost of Goods Sold	\$ 96,468	\$ 151,175	\$ 54,707	36.2%	\$ 227,869	42%
Gross Profit	\$ 2,098,985	\$ 2,275,823	\$ (176,839)		\$ 3,133,878	
Operating Expenses	\$ 1,447,328	\$ 1,641,984	\$ 194,656	11.9%	\$ 2,684,289	54%
Net Operating Income/(Loss)	\$ 651,657	\$ 633,839	\$ 17,817		\$ 449,589	
Capital Improvements Exp	\$ 93,049	\$ 354,620	\$ 261,571		\$ 545,101	
Net Surplus/(Loss)	\$ 558,608	\$ 279,219	\$ 279,388		\$ (95,512)	

Executive Summary

Club House

Revenue	\$ 71,743	\$ 69,852	\$ 1,891	2.7%	\$ 109,044	66%
Expenses	\$ 431,343	\$ 535,467	\$ 104,124	19.4%	\$ 802,334	54%
Net Subsidy	\$ (359,600)	\$ (465,615)	\$ 106,015		\$ (693,290)	

Golf

Revenue	\$ 296,206	\$ 350,013	\$ (53,807)	-15.4%	\$ 469,218	63%
Expenses	\$ 442,421	\$ 447,156	\$ 4,735	1.1%	\$ 640,666	69%
Net Subsidy	\$ (146,215)	\$ (97,143)	\$ (49,072)		\$ (171,448)	

Restaurant

Revenue	\$ 271,532	\$ 435,640	\$ (164,108)	-37.7%	\$ 658,492	41%
Cost of Goods Sold	\$ 89,002	\$ 140,103	\$ 51,101	36.5%	\$ 211,773	42%
Gross Profit	\$ 182,530	\$ 295,537	\$ (113,007)	-38.2%	\$ 446,719	
Expenses	\$ 250,348	\$ 340,789	\$ 90,441	26.5%	\$ 513,123	49%
Net Subsidy	\$ (67,818)	\$ (45,252)	\$ (22,566)		\$ (66,404)	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 10,839	\$ 2,386	\$ 8,453	\$ 163,255
Debt Service Fund	\$ 510,196	\$ 219,451	\$ 290,745	\$ 594,805
Foundation Fund	\$ 1,441	\$ 594	\$ 847	\$ 188,175

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:
08/31/21**

2021 FUNDED PROJECTS	2021 BUDGET AMOUNT	2021 PROJECT AWARD	EXPECTED START DATE	EXPECTED COMPLETION DATE	PRIOR YRS INV. PAID	2021 INVOICES PAID TO DATE	UNDER/ (OVER) AWARD AMOUNT	UNDER / (OVER) BUDGET	PROJECT STATUS
	A	B			C	D	B-C-D	A-C-D	
Board Room AV System	\$21,425						\$0	\$21,425	Project On-Hold - Zoom Meetings and Impacts from COVID have/will changed specific needs/reqs of this project
Parking Lot - Maintenance Bldg	\$59,282						\$0	\$59,282	On-Hold until Above Ground Fuel Tank Project is Executed
Sealcoat RV Lot	\$40,000	\$3,000				\$2,760	\$240	\$37,240	
Restaurant HVAC	\$120,000	\$118,418				\$52,542	\$65,877	\$67,459	50% down payment
Fuel Tank	\$60,000	\$59,053				\$13,680	\$45,373	\$46,320	30% down payment
Pump House Roof TPO	\$10,350						\$0	\$10,350	In April, the Board approved the \$10,350 carry forward 2020 spending authority to 2021.
Golf Cart Fleet Batteries (6 per cart) (from 2020)	\$43,563	\$43,563	1/1/2021	1/31/2021		\$24,068	\$19,495	\$19,495	In May, the Board approved the \$43,563 carry forward 2020 spending authority to 2021.
TOTAL 2021 FUNDED PROJECTS	\$354,620	\$224,034			\$0	\$93,049	\$130,985	\$261,571	
2021 UNBUDGETED PROJECTS									
2021 Contribution to Reserves	\$83,151						\$0	\$83,151	
Capital Adjustment	\$107,330						\$0	\$107,330	
							\$0	\$0	
TOTAL 2021 UNBUDGETED PROJECTS / RESERVES	\$190,481	\$0			\$0	\$0	\$0	\$190,481	
TOTAL 2021 CAPITAL PROJECTS	\$545,101	\$224,034			\$0	\$93,049	\$130,985	\$452,052	
PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET									
							\$0	\$0	
							\$0	\$0	
TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021	\$0	\$0			\$0	\$0	\$0	\$0	
GRAND TOTAL	\$545,101	\$224,034			\$0	\$93,049	\$130,985	\$452,052	

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
January - August 2021**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	173,044.82	324.50	375.70	40.00	13,992.59	187,777.61
Interest						0.00
Donations for Jan-Apr 2021	1,556.99				50.00	1,606.99
<u>Corrections made in April</u>						
Less misapplied deposit for Garden Plots	-105.00					-105.00
Less misapplied deposit for Indemnity checks	-598.00					-598.00
Less misapplied deposit for WO pmt	-69.99					-69.99
Less misapplied deposit for large item disp.	-25.00					-25.00
Expenses for April 2021	-594.25					-594.25
Legend 6' Teak Bench w/back rest						
Donations for May 2021	155.00					155.00
<u>Corrections made in June</u>						
Less misapplied deposit for HOA fees	-54.00					-54.00
Less misapplied deposit for large item disp.	-50.00					-50.00
Record Feb 2021 check from Bldg 217 recorded as a Seville pmt	50.00					50.00
Donations for June 2021	81.46					81.46
Donations for July 2021	0.00					0.00
Donations for August 2021	450.00					450.00
Balance at end of the month 8/31/2021	173,842.03	324.50	375.70	40.00	14,042.59	188,624.82

RECONCILIATION TO GL

D103.5 Foundation Checking Account - August 2021	\$ 38,174.82
D106.1 Foundation Investment Account - August 2021	\$ 150,000.00
D121 Owed to MD for 2021 Expenditures	\$ 450.00
	<u>\$ 188,624.82</u>

**Heather Gardens Metropolitan District
Summary of Investments
08/31/21**

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
Key Bank - Foundation							
Bank of America							
Pinnacle Bank	0.20%	6/27/2022	Maturity	\$ 100,000	\$ 16.67	Foundation	D106.1
Transportation Alliance BK	0.15%	1/8/2022	Semi Annual	\$ 50,000	\$ 6.25	Foundation	D106.1
Foundation - checking				\$ 38,175		Foundation	D103.5
				<u>\$ 188,175</u>	<u>\$ 22.92</u>		
Key Bank - Conservation Trust Fund/Lottery			Monthly	\$ 163,254	\$ 1.29	Conservation	D104
State BK India New York	0.10%	7/29/2022	Maturity	\$ 250,000	\$ 20.83	Enterprise	D106
Safra National Bank New York	0.10%	9/9/2021	Semi Annual	\$ 250,000	\$ 20.83	Enterprise	D106
Texas Capital Bank	0.25%	8/8/2022	Semi Annual	\$ 250,000	\$ 52.08	Enterprise	D106
				<u>\$ 750,000</u>	<u>\$ 93.75</u>		
Total Investment				<u><u>\$ 1,101,429</u></u>	<u><u>\$ 117.96</u></u>		

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	1,533	(1,533)	10,830	12,264	(1,434)	18,400
D504 Interest Income	320	900	(580)	1,263	7,200	(5,937)	10,800
D504.2 2010 Bond Restr Interest	0	80	(80)	0	646	(646)	966
D504.3 Interest Income Lottery	1	0	1	9	0	9	0
D505 Recreation Fee Income	126,358	126,397	(39)	1,011,971	1,011,176	795	1,516,758
Restaurant Income	47,566	54,392	(6,826)	271,532	435,640	(164,108)	658,492
D507 Golf Fees Daily	45,376	53,483	(8,107)	195,720	250,675	(54,955)	332,695
D507.1 Golf Simulator	10	240	(230)	1,195	2,320	(1,125)	3,720
D509.2 Golf Disc - 40 Play	3,633	2,844	789	22,137	13,500	8,637	17,064
D511 Golf Cart Rental Income	13,833	11,050	2,783	52,607	54,995	(2,389)	69,105
D511.1 Golf Merchandise	2,552	4,250	(1,698)	14,647	21,296	(6,649)	30,955
D511.2 Golf Lesson	1,230	700	530	6,810	3,345	3,465	4,090
D511.3 Golf Bag Storage	70	0	70	270	0	270	6,525
D511.4 Golf Pull Cart	600	794	(194)	2,820	3,882	(1,062)	5,064
D512 CH Building Rentals	2,086	1,425	661	11,196	11,400	(204)	17,100
D513 Events	6,902	2,270	4,632	11,467	18,160	(6,693)	27,245
D513.1 Trips Revenue	2,872	1,333	1,539	12,286	10,664	1,622	15,996
D514 RV Lot Income	3,088	0	3,088	15,796	31,356	(15,560)	41,808
D514.1 Garden Plot Income	0	0	0	1,425	2,520	(1,095)	2,520
D515 Classes	(95)	0	(95)	35,334	26,116	9,218	43,438
D515.1 Donation Revenue	450	0	450	1,441	0	1,441	0
D516 Miscellaneous Revenue	11	0	11	3,041	0	3,041	0
D516.1 Coffee Revenue	373	439	(66)	1,460	3,512	(2,052)	5,265
D517 Property Tax Revenue	7,826	6,811	1,015	487,581	479,667	7,914	493,745
D518 Specific Ownership Tax Revenue	3,037	3,333	(296)	22,615	26,664	(4,049)	39,996
TOTAL REVENUE	268,100	272,274	(4,174)	2,195,455	2,426,998	(231,543)	3,361,747
D590 Cost of Goods Sold	17,756	19,702	1,946	96,468	151,175	54,707	227,869
GROSS PROFIT	250,344	252,572	(2,228)	2,098,987	2,275,823	(176,836)	3,133,878
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	0	117	117	0	936	936	1,400
D520 Debt Service Interest	26,517	26,442	(75)	212,133	211,536	(597)	317,300
D522 Services - Insurance	4,108	4,720	612	32,863	37,760	4,897	56,635
D523 Services - Audit	6,800	0	(6,800)	43,754	41,750	(2,004)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,148	3,000	853	27,682	24,000	(3,682)	36,000
D525 County Collection Fee	120	119	(1)	7,318	7,312	(6)	7,407
D526 Miscellaneous Expense	105	0	(105)	790	0	(790)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	57,782	62,585	4,803	431,343	535,467	104,124	802,334
D555 Golf Course Expenses	65,870	60,828	(5,042)	434,955	436,081	1,126	624,560
D557 Restaurant Expenses	37,892	43,174	5,282	250,348	340,789	90,441	513,123
D560 RV Lot Expenses	93	254	161	1,693	2,032	339	3,050
D565 Garden Plot Expenses	0	248	248	0	1,257	1,257	2,084
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
D601 Capital Outlay	0	0	0	93,049	354,620	261,571	545,101
D604 Insurance Claims	0	83	83	0	664	664	996
D606 Operating Repairs /Maintenance	265	0	(265)	265	0	(265)	0
D620 Foundation Expense	0	0	0	594	0	(594)	0
D700 Bond Principal Payment	0	0	0	0	0	0	270,000
TOTAL OPERATING EXPENSES	201,699	201,570	(129)	1,540,377	1,996,604	456,227	3,229,390
NET OPERATING REVENUE/EXPENSE	48,645	51,002	(2,357)	558,610	279,219	279,391	(95,512)
NET REVENUE EXPENSE	48,645	51,002	(2,357)	558,610	279,219	279,391	(95,512)

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
ENTERPRISE FUND							
REVENUE							
D504 Bnk Intrst Rsv Acct	320	900	(580)	1,263	7,200	(5,937)	10,800
D505 Rec Fee Income	126,358	126,397	(39)	1,011,971	1,011,176	795	1,516,758
Restaurant Income	47,566	54,392	(6,826)	271,532	435,640	(164,108)	658,492
D507 Golf Fees Daily	45,376	53,483	(8,107)	195,720	250,675	(54,955)	332,695
D507.1 Golf Simulator	10	240	(230)	1,195	2,320	(1,125)	3,720
D509.2 Golf Disc - 40 Play	3,633	2,844	789	22,137	13,500	8,637	17,064
D511 Golf Cart Rental Income	13,833	11,050	2,783	52,607	54,995	(2,389)	69,105
D511.1 Golf Merchandise	2,552	4,250	(1,698)	14,647	21,296	(6,649)	30,955
D511.2 Golf Lesson	1,230	700	530	6,810	3,345	3,465	4,090
D511.3 Golf Bag Storage	70	0	70	270	0	270	6,525
D511.4 Golf Pull Cart	600	794	(194)	2,820	3,882	(1,062)	5,064
D512 CH Building Rentals	2,086	1,425	661	11,196	11,400	(204)	17,100
D513 Events	6,902	2,270	4,632	11,467	18,160	(6,693)	27,245
D513.1 Trips Revenue	2,872	1,333	1,539	12,286	10,664	1,622	15,996
D514 RV Lot Income	3,088	0	3,088	15,796	31,356	(15,560)	41,808
D514.1 Garden Plot Income	0	0	0	1,425	2,520	(1,095)	2,520
D515 Classes	(95)	0	(95)	35,334	26,116	9,218	43,438
D516 Miscellaneous Revenue	11	0	11	3,041	0	3,041	0
D516.1 Coffee Revenue	373	439	(66)	1,460	3,512	(2,052)	5,265
TOTAL ENTERPRISE REVENUE	256,786	260,517	(3,731)	1,672,979	1,907,757	(234,778)	2,808,640
D590 Cost of Goods Sold	17,756	19,702	1,946	96,468	151,175	54,707	227,869
GROSS PROFIT	239,030	240,815	(1,785)	1,576,511	1,756,582	(180,071)	2,580,771
OPERATING EXPENSES							
D550 Club House Expenses	57,782	62,585	4,803	431,343	535,467	104,124	802,334
D555 Golf Course Expenses	65,870	60,828	(5,042)	434,955	436,081	1,126	624,560
D557 Restaurant Expenses	37,892	43,174	5,282	250,348	340,789	90,441	513,123
D560 RV Lot Expenses	93	254	161	1,693	2,032	339	3,050
D522 Services - Insurance	4,108	4,720	612	32,863	37,760	4,897	56,635
D523 Services - Audit	6,800	0	(6,800)	43,754	41,750	(2,004)	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,148	3,000	853	27,682	24,000	(3,682)	36,000
D526 Miscellaneous Expense	105	0	(105)	790	0	(790)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D519 Zion Bank Payee Fee	0	117	117	0	936	936	1,400
D565 Garden Plot Expenses	0	248	248	0	1,257	1,257	2,084
D601 Capital Outlay	0	0	0	93,049	354,620	261,571	545,101
D604 Insurance Claims	0	83	83	0	664	664	996
D606 Operating Repairs /Maintenance	265	0	(265)	265	0	(265)	0
TOTAL OPERATING EXPENSES	175,062	175,009	(53)	1,317,946	1,777,756	459,810	2,634,683
NET OPERATING REVENUE/EXPEN	63,968	65,806	(1,838)	258,565	(21,174)	279,739	(53,912)
NET ENTERPRISE FUND REVENUE/EX	0	0	0	0	0	0	0

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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
RESTRICTED FUNDS							
CONSERVATION TRUST FUND (Lottery)							
REVENUE							
D503 Conservation Trust (Lottery Ac	0	1,533	(1,533)	10,830	12,264	(1,434)	18,400
D504.3 Interest Inc Lottery	<u>1</u>	<u>0</u>	<u>1</u>	<u>9</u>	<u>0</u>	<u>9</u>	<u>0</u>
TOTAL LOTTERY REVENUE	1	1,533	(1,532)	10,839	12,264	(1,425)	18,400
EXPENSES							
D566 Conservation Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,386</u>	<u>0</u>	<u>(2,386)</u>	<u>0</u>
TOTAL LOTTERY EXPENSES	0	0	0	2,386	0	(2,386)	0
REVENUE OVER(UNDER) EXPENSES	<u>1</u>	<u>1,533</u>	<u>1,532</u>	<u>8,453</u>	<u>12,264</u>	<u>3,811</u>	<u>18,400</u>
FOUNDATION FUND							
REVENUE							
D515.1 Donation Revenue	<u>450</u>	<u>0</u>	<u>450</u>	<u>1,441</u>	<u>0</u>	<u>1,441</u>	<u>0</u>
TOTAL FOUNDATION REVENUE	450	0	450	1,441	0	1,441	0
EXPENSES							
D620 Foundation Expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>594</u>	<u>0</u>	<u>(594)</u>	<u>0</u>
TOTAL FOUNDATION EXPENSES	0	0	0	594	0	(594)	0
REVENUE OVER(UNDER) EXPENSES	<u>450</u>	<u>0</u>	<u>450</u>	<u>847</u>	<u>0</u>	<u>847</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517 Property Tax Revenue	7,826	6,811	1,015	487,581	479,667	7,914	493,745
D518 Specific Ownership Tax	3,037	3,333	(296)	22,615	26,664	(4,049)	39,996
Bond Restricted Interest	<u>0</u>	<u>80</u>	<u>(80)</u>	<u>0</u>	<u>646</u>	<u>(646)</u>	<u>966</u>
TOTAL DEBT SERVICE REVENUE	10,863	10,224	639	510,196	506,977	3,219	534,707
EXPENSES							
D520 Debt Serv Interest	26,517	26,442	(75)	212,133	211,536	(597)	317,300
D525 Cnty Collection Fee	120	119	(1)	7,318	7,312	(6)	7,407
D700 Bond Principal Pymnt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>270,000</u>
TOTAL DEBT SERVICE EXPENSES	26,637	26,561	(76)	219,451	218,848	(603)	594,707
REVENUE OVER (UNDER) EXPENSES	<u>(15,774)</u>	<u>(16,337)</u>	<u>563</u>	<u>290,745</u>	<u>288,129</u>	<u>2,616</u>	<u>(60,000)</u>

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Cash - Operating	331,131
Capital Projects - Savings	529,099
Conservation (Lottery) Bank Acct	163,255
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	594,805
Foundation Account	38,175
Accounts Receivable Net of Allowance	33,907
Due To/From HGA	(60,062)
Inventory	43,815
Prepaid Expenses	16,430
Prop Tax Receivable	493,757

TOTAL CURRENT ASSETS	3,084,312

BUILDING, LAND & EQUIPMENT (Net of Depr)	
CIP Asset	18,515
Restaurant Equipment	69,512
Equipment	364,817
Property	8,808,312
Land At Cost	1,725,000
Intangible Assets	133,190

TOTAL BUILDING, LAND & EQUIPMENT	11,119,346

TOTAL ASSETS & OTHER DEBITS	14,203,658
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CURRENT LIABILITIES	
Accounts & Interest Payable	87,154
Bonds Payable - Short Term	270,000
Unearned Revenue	37,951
Prepaid Rec Fees	23,991
Gift Cards	11,705
Sales Tax Payable	5,574
Server Tips Payable	3,994
Deferred Property Tax	493,757
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204

TOTAL CURRENT LIABILITIES	964,293

LONG TERM DEBT	
Bond Issue	7,685,000
Deferred Loss Series 2017 Refunding Bond	(647,074)
Original Issue Premium 2017 Bonds	667,734
RV Lot Gate Opener Deposit	2,135

TOTAL CURRENT & LONG TERM LIABILITIES	8,672,088

FUND EQUITY	
Investment In Property	3,132,717
Debt Service Fund	250,718
Conservation Trust Fund (Lottery)	144,524
Heather Gardens Foundation	187,778
Unrestricted Net Assets	1,239,566
Tabor Reserve	17,658
Net Income/(Loss)	558,610

Total Equity	5,531,570

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TOTAL LIABILITIES AND EQUITY

14,203,658
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**Heather Gardens Metropolitan District
Club House P&L
08/31/2021**

9/13/2021
9:54 AM

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
REVENUE								
D512	CH Building Rentals	2,086	1,425	661	11,196	11,400	(204)	17,100
D515	Classes	(95)	0	(95)	35,334	26,116	9,218	43,438
D513	Events	6,902	2,270	4,632	11,467	18,160	(6,693)	27,245
D516.1	Coffee Revenue	373	439	(66)	1,460	3,512	(2,052)	5,265
D513.1	Trips Revenue	2,872	1,333	1,539	12,286	10,664	1,622	15,996
	TOTAL REVENUE	12,138	5,467	6,671	71,743	69,852	1,891	109,044
WAGES/BENEFITS								
C500	Salaries - FTP	10,798	8,854	(1,944)	63,045	70,832	7,787	107,607
C510	Salaries - Part Time	6,580	6,808	228	62,110	54,464	(7,646)	81,691
C520	Salaries - Overtime	59	0	(59)	74	0	(74)	0
C530	Salaries - Teachers	8,184	3,875	(4,309)	40,966	32,643	(8,323)	49,003
C540	Taxes - Payroll	3,092	1,563	(1,529)	16,931	13,925	(3,006)	20,249
C550	Retirement Expense	155	170	15	1,558	1,360	(198)	2,045
C553	Insurance - Personnel	82	1,206	1,124	4,233	8,988	4,755	13,810
C574	Recruit/Train/Services	1,307	713	(594)	2,048	2,039	(9)	2,295
C575	Employee Incentive	0	0	0	164	0	(164)	0
C588	Workers Comp Insurance	1,728	212	(1,516)	3,203	1,696	(1,507)	3,608
	TOTAL WAGES/BENEFITS	31,985	23,401	(8,584)	194,332	185,947	(8,385)	280,308
OPERATING EXPENSES								
C675.2	Salaries-Charge Out	0	(600)	(600)	0	(1,800)	(1,800)	(1,800)
C673	Maintenance Hours	1,171	5,924	4,753	19,484	49,518	30,034	76,077
C676	Golf Hours	0	0	0	0	3,064	3,064	4,598
C677	R & G Hours	0	297	297	263	8,599	8,337	13,393
C678	Custodial Hours	7,323	11,368	4,045	62,002	90,944	28,942	136,419
	CHARGE-OUT SUBTOTALS	8,494	16,989	8,495	81,749	150,325	68,577	228,687
C621.1	Mileage Reimbursement	0	8	8	0	64	64	96
C627	Pool Care & Supplies	889	2,149	1,260	7,624	12,982	5,358	19,138
C639	Software & IT	272	340	68	4,413	2,720	(1,693)	4,080
C640	Electric	8,357	7,012	(1,345)	58,770	58,074	(696)	85,551
C643	Gas	1,557	1,092	(465)	12,622	11,347	(1,275)	17,617
C662	Office Supplies & Postage	511	690	179	3,935	5,640	1,706	8,520
C662.1	CC & ActiveNet	631	480	(151)	4,236	5,520	1,284	8,520
C671	Outside Contractors	437	941	504	10,067	11,730	1,663	19,980
C683	Repairs - Equipment	502	734	232	3,513	6,079	2,566	9,015
C684	Supplies	382	1,256	874	5,984	17,723	11,739	22,875
C684.1	Custodial Supplies	0	2,000	2,000	10,609	16,000	5,391	24,000
C684.2	Coffee Supplies	0	563	563	1,015	4,504	3,489	6,750
C686.1	Special Event Supplies	186	280	94	2,964	5,945	2,981	9,063
C686.2	Special Event Contractors	300	375	75	2,809	4,300	1,491	7,225
C687	Trips Expense	450	1,150	700	9,437	9,200	(237)	13,800
C688	Non Capital Equipment	0	125	125	1,600	8,370	6,770	8,870
C689	Phone & Internet	309	370	61	2,648	2,960	313	4,440
C698	Water & Sewer	2,518	2,632	114	13,016	16,040	3,024	23,798
	TOTAL OPERATING EXPENSES	25,795	39,186	13,391	237,011	349,523	112,515	522,025
	NET REVENUE & EXPENSE	(45,642)	(57,120)	11,478	(359,600)	(465,618)	106,021	(693,289)

**Heather Gardens Metropolitan District
Golf P&L
08/31/2021**

9/13/2021

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		CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE								
D507	Golf Fees Daily	45,376	53,483	(8,107)	195,720	250,675	(54,955)	332,695
D507.1	Golf Simulator	10	240	(230)	1,195	2,320	(1,125)	3,720
D509.2	Golf Disc - 40 Play	3,633	2,844	789	22,137	13,500	8,637	17,064
D511	Golf Cart Rental Income	13,833	11,050	2,783	52,607	54,995	(2,389)	69,105
D511.1	Golf Merchandise	2,552	4,250	(1,698)	14,647	21,296	(6,649)	30,955
D511.2	Golf Lesson	1,230	700	530	6,810	3,345	3,465	4,090
D511.3	Golf Bag Storage	70	0	70	270	0	270	6,525
D511.4	Golf Pull Cart	600	794	(194)	2,820	3,882	(1,062)	5,064
	TOTAL REVENUE	67,304	73,361	(6,057)	296,206	350,013	(53,808) 0	469,218
WAGES/BENEFITS								
G500	Salaries - FTP	22,766	24,047	1,281	199,750	191,247	(8,503)	287,846
G510	Salaries - Part Time	12,488	10,889	(1,599)	64,501	59,816	(4,685)	75,819
G520	Salaries - Overtime	379	500	121	2,923	3,300	377	4,200
G540	Taxes - Payroll	3,151	2,835	(316)	23,521	22,141	(1,380)	31,086
G545	Temporary Outside Labor	0	0	0	0	700	700	1,400
G550	Retirement Expense	1,037	946	(91)	8,727	7,568	(1,159)	11,349
G553	Insurance - Personnel	2,500	3,014	514	20,148	22,468	2,320	34,524
G574	Recruit / Train / Service	0	0	0	957	5,778	4,821	5,778
G575	Employee Incentive	0	0	0	608	500	(108)	1,000
G588	Workers Comp Insurance	265	265	0	2,105	2,120	15	3,760
	TOTAL WAGES/BENEFITS	42,586	42,496	(90)	323,240	315,638	(7,602) 0	456,762
OPERATING EXPENSES								
G675.2	Salaries-Charged Out	0	0	0	(1,033)	(3,064)	(2,031)	(4,598)
G450	COGS - Merchandise	2,687	2,210	(477)	7,466	11,075	3,609	16,106
G621	Fuel Expense	1,236	566	(670)	4,806	4,062	(744)	6,189
G621.1	Mileage Reimbursement	0	20	20	21	120	99	160
G624	Contingency-Water	0	3,000	3,000	0	3,000	3,000	10,000
G635	Tree & Shrub Replacement	0	0	0	0	700	700	700
G639	Software & IT	146	250	104	1,725	2,000	275	3,000
G640	Electric	827	839	12	5,844	5,408	(436)	7,738
G640.1	Electric - Pump	7,408	3,839	(3,569)	28,683	24,884	(3,799)	34,545
G643	Gas	22	15	(7)	709	547	(162)	899
G645	Uniforms	0	60	60	276	1,755	1,479	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	2,746	2,421	(325)	11,058	11,551	493	15,484
G665	Rent - Equipment	0	0	0	708	400	(308)	1,400
G670	Asphalt Repairs	0	0	0	0	0	0	4,800
G671	Outside Contractors	5,023	1,270	(3,753)	18,811	16,710	(2,101)	18,877
G676.1	Golf Shop Supplies	(150)	155	305	1,666	1,240	(426)	1,864
G680	Radio Communications	0	0	0	595	200	(395)	200
G683	Repairs - Equipment	1,452	1,167	(285)	8,897	9,336	439	14,000
G684	Supplies	4,179	3,680	(499)	24,579	33,196	8,617	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	360	300	(60)	2,203	2,400	197	3,600
G697	Marketing	35	750	715	35	6,000	5,965	6,000
	TOTAL OPERATING EXPENSES	25,971	20,542	(5,429)	119,181	131,520	12,339 0	183,905
	NET REVENUE & EXPENSE	(1,253)	10,323	(11,576)	(146,215)	(97,145)	(49,071) 0	(171,449)

AUGUST 2021

HGMD Golf Usage Report

Revenue	Current Year					Prior Year				
	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
Daily Rates										
85+	\$ 9.00	57	\$ 513	317	\$ 2,853	\$ 8.00	77	\$ 616	211	\$ 2,272
Resident	\$ 17.05	0	\$ -	1,195	\$ 9,606	\$ 9.00	853	\$ 7,677	2,891	\$ 33,642
Resident Everyday	\$ 10.00	740	\$ 7,400	3,324	\$ 33,240					
Guest of Resident- weekday	\$ 13.04	138	\$ 1,799	565	\$ 7,401	\$ 12.00	77	\$ 924	225	\$ 3,846
Guest of Resident- weekend	\$ 17.00	77	\$ 1,309	411	\$ 6,987	\$ 15.00	84	\$ 1,260	317	\$ 5,505
Non-Resident Sr. - Weekday	\$ 14.02	633	\$ 8,872	1,832	\$ 25,669	\$ 12.00	645	\$ 7,740	2,269	\$ 36,635
Non-Resident Sr. - Weekend	\$ 18.00	323	\$ 5,814	1,392	\$ 25,056	\$ 15.00	415	\$ 6,225	1,108	\$ 20,343
Non-Resident - Weekday	\$ 17.07	227	\$ 3,874	993	\$ 16,915	\$ 15.00	474	\$ 7,110	1,610	\$ 30,060
Non-Resident - Weekend	\$ 22.00	225	\$ 4,950	1,026	\$ 22,606	\$ 18.00	348	\$ 6,264	1,192	\$ 27,069
Junior- weekday	\$ 10.52	101	\$ 1,063	258	\$ 2,476	\$ 8.00	63	\$ 504	133	\$ 1,250
Junior- weekend	\$ 12.37	81	\$ 1,002	142	\$ 1,734	\$ 10.00	14	\$ 140	53	\$ 710
Twilight	\$ 12.00	120	\$ 1,440	401	\$ 4,812	\$ 10.00	133	\$ 1,324	182	\$ 3,354
2 for 20 Special	\$ -	0	\$ -	9	\$ 99	\$ 10.00	338	\$ 3,380	1,226	\$ 16,394
2 for 22 Special	\$ 11.00	121	\$ 1,331	956	\$ 10,516					
2 for 1	\$ 18.00	0	\$ -	0	\$ -	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	66	\$ 1,188	241	\$ 4,338					
League - Weekday	\$ 14.00	234	\$ 3,276	1,378	\$ 19,292	\$ 12.00	159	\$ 1,905	754	\$ 12,041
40 Play Punches	\$ 8.46	434	\$ 3,672	2,649	\$ 21,775	\$ -	424	\$ -	1,259	\$ -
Complimentary Round-Employee	\$ -	0	\$ -	0	\$ -	\$ -	27	\$ -	62	\$ -
Complimentary Round	\$ -	0	\$ -	0	\$ -	\$ -	3	\$ -	4	\$ -
Adjustment to Income	\$ -	0	\$ 1,514	0	\$ 1,987	\$ -		\$ -		\$ -
Golf Daily Fee		3,577	\$ 49,016	17,089	\$ 217,362		4,134	\$ 45,069	13,496	\$ 193,121

Other Golf Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
40 Play Card								\$ 3,394		\$ 13,397
Rider Carts	\$ 8.69	1,591	\$ 13,826	6,093	\$ 52,602	\$8.50/\$7.50	1,289	\$ 10,195	2,753	\$ 32,642
Pull Cart	\$ 6.00	80	\$ 480	440	\$ 3,000	\$ -	0	\$ -	0	\$ -
Golf Simulator	\$ 10.00	1	\$ 10	62	\$ 1,195	\$ 10.00	1	\$ 10	84	\$ 840
Golf Merchandise D511.1			\$ 2,552		\$ 14,647			\$ 2,302		\$ 15,381
Golf Lessons		11	\$ 1,230	81	\$ 6,810			\$ 815		\$ 3,935
Golf Bag Storage	\$ 35.09	2	\$ 70	6	\$ 470			\$ -		\$ -
Golf Club/ Pull Cart Rentals			\$ 120		\$ 120			\$ 984		\$ 3,493

Total Revenue		\$ 67,304		\$ 296,206		\$ 62,769		\$ 262,809
Golf Course Expenses		\$ 68,557		\$ 442,421		\$ 64,764		\$ 438,483
Profit/(Loss)		\$ (1,253)		\$ (146,215)		\$ (1,995)		\$ (175,674)

# of Days Golf Course Closed	1	60	0	83
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**Heather Gardens Metropolitan District
Restaurant P&L
08/31/2021**

9/13/2021
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
SUMMARY								
Sales	47,567	54,392	(6,825)	271,533	435,640	(164,107)	658,492	
Cost of Goods Sold	15,070	17,492	2,422	89,002	140,103	51,101	211,773	
Gross Profit	32,497	36,900	(4,403)	182,531	295,537	(113,006)	446,719	
Wages & Benefits	27,821	29,580	1,759	185,993	238,150	52,157	360,832	
Operating Expense	10,074	13,595	3,521	64,355	102,643	38,288	152,291	
Net Income/(Loss)	(5,398)	(6,275)	877	(67,817)	(45,256)	(22,561)	(66,404)	
SALES								
D506 Restaurant Food	39,417	46,052	(6,635)	224,516	368,844	(144,328)	557,534	
D506.1 Restaurant Beer	2,582	2,698	(116)	15,624	21,608	(5,984)	32,658	
D506.2 Restaurant Wine	2,868	2,944	(76)	15,593	23,580	(7,987)	35,642	
D506.3 Restaurant Liquor	2,700	2,698	2	15,800	21,608	(5,808)	32,658	
TOTAL SALES	47,567	54,392	(6,825)	271,533	435,640	(164,107)	658,492	
COST OF GOODS SOLD								
H450 COGS - Food	13,651	15,658	2,007	78,500	125,408	46,908	189,562	COGS Percentages Current YTD 34.6% 35.0%
H455 COGS - Beer	621	593	(28)	4,376	4,753	377	7,185	24.1% 28.0%
H455.1 COGS - Wine	479	648	169	3,788	5,189	1,401	7,841	16.7% 24.3%
H455.2 COGS - Liquor	319	593	274	2,338	4,753	2,415	7,185	11.8% 14.8%
TOTAL COST OF GOODS	15,070	17,492	2,422	89,002	140,103	51,101	211,773	31.7% 32.8%
GROSS PROFIT	32,497	36,900	(4,403)	182,531	295,537	(113,006)	446,719	
	68%	68%		67%	68%			
WAGES/BENEFITS								
H500 Salaries - Full Time	9,470	11,715	2,245	95,789	93,720	(2,069)	142,069	
H510 Salaries - Part Time	12,905	13,598	693	56,907	108,910	52,003	164,623	
H520 Salaries - Overtime	65	384	319	65	2,478	2,413	4,151	
H540 Taxes - Payroll	2,517	2,056	(461)	18,018	19,086	1,068	27,544	
H550 Retirement Expense	286	227	(59)	3,801	1,816	(1,985)	2,729	
H553 Insurance Emp Health	601	1,206	605	4,923	8,988	4,065	13,810	
H574 Recruiting/Training	1,718	135	(1,583)	3,627	1,080	(2,547)	1,720	
H575 Employee Incentive	0	0	0	804	0	(804)	0	
H588 Workers Com Insurance	259	259	0	2,059	2,072	13	4,186	
TOTAL WAGES/BENEFITS	27,821	29,580	1,759	185,993	238,150	52,157	360,832	
OPERATING EXPENSES								
H673 Maintenance Hours	474	1,175	701	2,349	6,390	4,041	10,234	
H674 Custodial Hours	280	630	350	2,404	5,040	2,636	7,560	
CHARGE-OUTS SUBTOTAL	754	1,805	1,051	4,753	11,430	6,677	17,794	
H639 Software & IT	412	300	(112)	2,699	2,400	(299)	3,600	
H640 Electric	2,089	1,841	(248)	14,702	14,339	(363)	22,167	
H643 Gas	389	273	(116)	3,678	2,837	(841)	4,404	
H644 Water	256	268	12	1,376	1,600	224	2,367	
H645 Phone & TV	326	300	(26)	2,189	2,400	211	3,600	
H646 Trash Removal	400	425	25	3,203	3,400	197	5,100	
H651 Uniforms	0	80	80	501	640	139	960	
H652 Discounts & Comps	468	544	76	3,934	4,357	423	6,585	
H655 Linen Service	0	392	392	0	3,136	3,136	4,704	
H662 Office Supplies	387	55	(332)	343	440	97	660	
H671 Outside Contractors	715	438	(277)	2,826	4,354	1,528	6,730	
H681 Credit Card Fees	2,386	1,632	(754)	11,142	13,070	1,928	19,755	
H683 Repairs - Equipment	62	410	348	88	3,270	3,182	4,910	
H684 China/Glass/Flatware	197	250	53	953	2,000	1,047	3,000	
H684.1 Kitchen Supplies	947	1,632	685	8,261	13,070	4,809	19,755	
H685 Cleaning Supplies	251	1,050	799	1,896	8,400	6,504	12,600	
H688 Non Capital Equipment	0	0	0	0	3,000	3,000	3,000	
H689 Marketing	35	0	(35)	445	4,500	4,055	6,000	
H690 Licenses	0	1,900	1,900	1,366	4,000	2,634	4,600	
TOTAL OPERATING EXPENSES	10,074	13,595	3,521	64,355	102,643	38,288	152,291	
NET REVENUE & EXPENSE	(5,398)	(6,275)	877	(67,817)	(45,256)	(22,561)	(66,404)	