

HEATHER GARDENS METROPOLITAN DISTRICT

Budget Exceptions Report

Through: 07/31/19

	YTD ACTUAL	YTD BUDGET	VARIANCE	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 2,097,979	\$ 2,129,527	\$ (31,549)	-1.48%	\$ 3,222,576	65%
Cost of Goods Sold	\$ 175,781	\$ 151,859	\$ (23,922)	-15.75%	\$ 264,074	67%
Gross Profit	\$ 1,922,198	\$ 1,977,668	\$ (55,471)		\$ 2,958,502	
Operating Expenses	\$ 1,494,946	\$ 1,484,311	\$ (10,634)	-0.72%	\$ 2,724,215	55%
Capital Exp	\$ 74,370	\$ 194,078	\$ 119,708		\$ 219,078	
Net Surplus/(Loss)	\$ 352,882	\$ 299,279	\$ 53,603		\$ 15,209	

Executive Summary

Club House

Revenue	\$ 124,253	\$ 127,182	\$ (2,930)	-2.30%	\$ 214,987	58%
Expenses	\$ 465,793	\$ 516,163	\$ 50,370	9.76%	\$ 850,007	55%
Net Subsidy	\$ (341,540)	\$ (388,981)	\$ 47,441		\$ (635,020)	

Overall, the Club House is tracking under budget for the Net Subsidy by \$47,441.

Golf

Revenue	\$ 201,983	\$ 223,630	\$ (21,647)	-9.68%	\$ 368,794	55%
Expenses	\$ 321,042	\$ 336,043	\$ 15,001	4.46%	\$ 572,392	56%
Net Subsidy	\$ (119,059)	\$ (112,413)	\$ (6,646)		\$ (203,598)	

Overall, Golf is tracking (\$6,646) over budget for the Net Subsidy.

Restaurant

Revenue	\$ 438,409	\$ 394,293	\$ 44,116	11.19%	\$ 685,657	64%
Cost of Goods Sold	\$ 170,509	\$ 151,380	\$ (19,129)	-12.64%	\$ 263,247	65%
Gross Profit	\$ 267,900	\$ 242,913	\$ 24,987	10.29%	\$ 422,410	
Expenses	\$ 362,031	\$ 323,649	\$ (38,382)	-11.86%	\$ 550,389	66%
Net Subsidy	\$ (94,131)	\$ (80,736)	\$ (13,395)		\$ (127,979)	

Overall, the Restaurant is tracking over budget, with (\$13,395) over budget for the Net Subsidy.

Restricted Funds	Total	Total	Net	Cash Balance
	Revenue	Expenses	Surplus/(Loss)	
Conservation Trust Fund	\$ 6,256	\$ -	\$ 6,256	\$ 117,252
Debt Service Fund	\$ 570,754	\$ 249,409	\$ 321,345	\$ 516,091
Foundation Fund	\$ 4,358	\$ 4,161	\$ 197	\$ 39,560

Heather Gardens Metropolitan District
Summary of Investments
7/31/2019

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				\$ 38,526		Foundation	D103.5
				<u>\$ 188,526</u>	<u>\$ 329.17</u>		
Key Bank - Lottery CTF							
			Monthly	\$ 117,298	\$ 14.71	Conservation	D104
Discover BK Greenwood Del CTF							
Discover BK Greenwood Del CTF	2.75%	8/3/2020	Semi Annual	\$ 250,000	\$ 572.92	Enterprise	D106
American Express Centurion							
American Express Centurion	2.35%	7/22/2020	Semi Annual	\$ 250,000	\$ 489.58	Enterprise	D106
Capital One Natl Assn							
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>\$ 1,055,823</u>	<u>\$ 1,885.54</u>		

2888 So Heather Gardens Way
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Cash - Operating	495,337
Conservation (Lottery) Bank Acct	117,298
Investments	900,000
Zion Debt Service	598,195
Foundation Account	38,526
Accounts Receivable Net of Allowance	117,257
Inventory	30,723
Prepaid Expenses	16,518
Prop Tax Receivable	557,316
TOTAL CURRENT ASSETS	<u>2,871,169</u>
BUILDING, LAND & EQUIPMENT (Net of Depr)	
Restaurant Equipment	31,245
Equipment	461,647
Property	9,799,533
Land At Cost	1,725,000
Intangible Assets	133,190
TOTAL BUILDING, LAND & EQUIPMENT	<u>12,150,616</u>
TOTAL ASSETS & OTHER DEBITS	<u>15,021,784</u>
CURRENT LIABILITIES	
Accounts & Interest Payable	79,186
Bonds Payable - Short Term	250,000
Unearned Revenue	2,268
Prepaid Rec Fees	89,422
Gift Cards	22,972
Deposits - Rooms, Trips, Leagues	17,855
Sales Tax Payable	4,975
Deferred Property Tax	557,316
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	75,000
TOTAL CURRENT LIABILITIES	<u>1,121,958</u>
LONG TERM DEBT	
Bond Issue	8,215,000
Net Original Issue Prem/Disc	(492)
Deferred Loss Series 2017 Refunding Bond	(712,053)
Original Issue Premium 2017 Bonds	734,787
RV Lot Gate Opener Deposit	3,045
TOTAL CURRENT & LONG TERM LIABILITIES	<u>9,362,245</u>
FUND EQUITY	
Investment In Property	3,894,699
Debt Service Fund	1,146,834
Conservation Trust Fund (Lottery)	111,042
Heather Gardens Foundation	38,329
Unrestricted Net Assets	97,978
Tabor Reserve	17,775
Net Income/(Loss)	352,883
Total Equity	<u>5,659,539</u>
TOTAL LIABILITIES AND EQUITY	<u>15,021,784</u>

MD Heather Gardens Metropolitan District
Metropolitan District Profit or Loss
07/31/2019

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	7,600	(1,445)	15,200
D504 Interest Income	1,948	1,400	548	13,125	9,800	3,325	16,800
D504.2 2010 Bond Restr Interest	815	15	800	4,520	105	4,415	180
D504.3 Interest Income Lottery	16	0	16	101	2	99	4
D505 Recreation Fee Income	100,686	100,610	76	704,304	704,270	34	1,207,320
Restaurant Income	76,228	58,474	17,754	438,409	394,293	44,116	685,657
D507 Golf Fees Daily	38,431	36,999	1,432	134,194	159,813	(25,619)	263,758
D509.2 Golf Disc - 40 Play	0	2,851	(2,851)	9,282	13,186	(3,904)	19,602
D511 Golf Cart Rental Income	12,851	12,227	624	38,253	42,606	(4,353)	74,584
D511.1 Golf Merchandise	3,483	500	2,983	11,859	1,900	9,959	3,300
D511.2 Golf Lesson	550	375	175	2,270	1,875	395	3,000
D511.3 Golf Bag Storage	0	0	0	4,552	3,750	802	3,750
D511.4 Golf Club Rentals	453	100	353	1,573	500	1,073	800
D512 CH Building Rentals	4,365	2,450	1,915	18,525	17,150	1,375	29,400
D513 Events	5,156	3,565	1,591	29,723	35,205	(5,483)	61,430
D513.1 Trips Revenue	1,983	2,666	(683)	20,932	18,662	2,270	31,992
D514 RV Lot Income	6,450	3,700	2,750	30,657	25,900	4,757	44,400
D514.1 Garden Plot Income	5	0	5	2,685	2,520	165	2,520
D515 Classes	3,487	0	3,487	52,036	53,015	(979)	86,765
D515.1 Donation Revenue	0	0	0	4,358	0	4,358	0
D516 Miscellaneous Revenue	0	75	(75)	1,195	71,525	(70,330)	71,900
D516.1 Coffee Revenue	393	450	(57)	3,037	3,150	(113)	5,400
D517 Property Tax Revenue	113,412	94,301	19,111	542,082	541,119	963	557,818
D518 Specific Ownership Tax Revenue	3,837	3,083	754	24,152	21,581	2,571	36,996
TOTAL REVENUE	374,549	323,841	50,708	2,097,979	2,129,527	(31,548)	3,222,576
D590 Cost of Goods Sold	44,853	22,575	(22,278)	175,781	151,859	(23,922)	264,074
GROSS PROFIT	329,696	301,266	28,430	1,922,198	1,977,668	(55,470)	2,958,502
OPERATING EXPENSES							
D519 Zion Bank Payee Fee	1,000	0	(1,000)	1,000	0	(1,000)	1,000
D520 Debt Service Interest	34,468	28,086	(6,382)	241,276	196,602	(44,674)	337,038
D522 Services - Insurance	3,304	4,326	1,022	24,877	30,282	5,405	51,912
D523 Services - Audit	18,500	0	(18,500)	34,350	18,500	(15,850)	24,500
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	2,176	4,000	1,824	31,021	28,000	(3,021)	48,000
D524.1 HVAC Clubhouse/Rest	1,967	0	(1,967)	5,341	0	(5,341)	0
D525 County Collection Fee	1,702	1,343	(359)	8,133	7,706	(427)	7,960
D526 Miscellaneous Expense	0	75	75	16	21,525	21,509	21,900
D526.1 SDA Membership Dues	0	0	0	90	2,400	2,310	2,400
D550 Club House Expenses	67,049	65,836	(1,213)	465,793	516,163	50,370	850,007
D555 Golf Course Expenses	65,745	54,648	(11,097)	315,770	335,564	19,794	571,565
D557 Restaurant Expenses	54,350	43,594	(10,756)	362,031	323,649	(38,382)	550,389
D560 RV Lot Expenses	98	150	52	404	2,050	1,646	2,800
D565 Garden Plot Expenses	140	342	202	683	1,323	641	1,947
D601 Capital Outlay	18,738	0	(18,738)	74,370	194,078	119,708	219,078
D603 Interest Expense	0	0	0	0	47	47	47
D604 Insurance Claims	0	0	0	0	500	500	500
D620 Foundation Expense	0	0	0	4,161	0	(4,161)	0
D700 Bond Principal Payment	0	0	0	0	0	0	250,000
TOTAL OPERATING EXPENSES	269,236	202,400	(66,836)	1,569,315	1,678,389	109,074	2,943,293
NET OPERATING REVENUE/EXPENSE	60,460	98,866	(38,406)	352,883	299,279	53,604	15,209
NET REVENUE EXPENSE	60,460	98,866	(38,406)	352,883	299,279	53,604	15,209

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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	1,948	1,400	548	13,125	9,800	3,325	16,800
D505	100,686	100,610	76	704,304	704,270	34	1,207,320
	76,228	58,474	17,754	438,409	394,293	44,116	685,657
D507	38,431	36,999	1,432	134,194	159,813	(25,619)	263,758
D509.2	0	2,851	(2,851)	9,282	13,186	(3,904)	19,602
D511	12,851	12,227	624	38,253	42,606	(4,353)	74,584
D511.1	3,483	500	2,983	11,859	1,900	9,959	3,300
D511.2	550	375	175	2,270	1,875	395	3,000
D511.3	0	0	0	4,552	3,750	802	3,750
D511.4	453	100	353	1,573	500	1,073	800
D512	4,365	2,450	1,915	18,525	17,150	1,375	29,400
D513	5,156	3,565	1,591	29,723	35,205	(5,483)	61,430
D513.1	1,983	2,666	(683)	20,932	18,662	2,270	31,992
D514	6,450	3,700	2,750	30,657	25,900	4,757	44,400
D514.1	5	0	5	2,685	2,520	165	2,520
D515	3,487	0	3,487	52,036	53,015	(979)	86,765
D516	0	75	(75)	1,195	71,525	(70,330)	71,900
D516.1	393	450	(57)	3,037	3,150	(113)	5,400
TOTAL ENTERPRISE REVENUE	256,469	226,442	30,027	1,516,611	1,559,120	(42,509)	2,612,378
D590	44,853	22,575	(22,278)	175,781	151,859	(23,922)	264,074
GROSS PROFIT	211,616	203,867	7,749	1,340,830	1,407,261	(66,431)	2,348,304
OPERATING EXPENSES							
D550	67,049	65,836	(1,213)	465,793	516,163	50,370	850,007
D555	65,745	54,648	(11,097)	315,770	335,564	19,794	571,565
D557	54,350	43,594	(10,756)	362,031	323,649	(38,382)	550,389
D560	98	150	52	404	2,050	1,646	2,800
D522	3,304	4,326	1,022	24,877	30,282	5,405	51,912
D523	18,500	0	(18,500)	34,350	18,500	(15,850)	24,500
D523.5	0	0	0	0	0	0	2,250
D524	2,176	4,000	1,824	31,021	28,000	(3,021)	48,000
D526	0	75	75	16	21,525	21,509	21,900
D526.1	0	0	0	90	2,400	2,310	2,400
D519	1,000	0	(1,000)	1,000	0	(1,000)	1,000
D565	140	342	202	683	1,323	641	1,947
D601	18,738	0	(18,738)	74,370	194,078	119,708	219,078
D603	0	0	0	0	47	47	47
D604	0	0	0	0	500	500	500
TOTAL OPERATING EXPENSES	231,099	172,971	(58,128)	1,310,404	1,474,081	163,677	2,348,295
NET OPERATING REVENUE/EXPEN	(19,483)	30,896	(50,379)	30,425	(66,820)	97,245	9
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	0	0	0	6,155	7,600	(1,445)	15,200
D504.3	16	0	16	101	2	99	4
	<u>16</u>	<u>0</u>	<u>16</u>	<u>6,256</u>	<u>7,602</u>	<u>(1,346)</u>	<u>15,204</u>
TOTAL LOTTERY REVENUE							
	16	0	16	6,256	7,602	(1,346)	15,204
REVENUE OVER(UNDER) EXPENSES							
	<u>16</u>	<u>0</u>	<u>(16)</u>	<u>6,256</u>	<u>7,602</u>	<u>1,346</u>	<u>15,204</u>
FOUNDATION FUND							
REVENUE							
D515.1	0	0	0	4,358	0	4,358	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,358</u>	<u>0</u>	<u>4,358</u>	<u>0</u>
TOTAL FOUNDATION REVENUE							
	0	0	0	4,358	0	4,358	0
EXPENSES							
D620	0	0	0	4,161	0	(4,161)	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,161</u>	<u>0</u>	<u>(4,161)</u>	<u>0</u>
TOTAL FOUNDATION EXPENSES							
	0	0	0	4,161	0	(4,161)	0
REVENUE OVER(UNDER) EXPENSES							
	<u>0</u>	<u>0</u>	<u>0</u>	<u>197</u>	<u>0</u>	<u>197</u>	<u>0</u>
DEBT SERVICE FUND 2010 BOND ISSUE							
REVENUE							
D517	113,412	94,301	19,111	542,082	541,119	963	557,818
D518	3,837	3,083	754	24,152	21,581	2,571	36,996
	815	15	800	4,520	105	4,415	180
	<u>118,065</u>	<u>97,399</u>	<u>20,666</u>	<u>570,755</u>	<u>562,805</u>	<u>7,950</u>	<u>594,994</u>
TOTAL DEBT SERVICE REVENUE							
	118,065	97,399	20,666	570,755	562,805	7,950	594,994
EXPENSES							
D520	34,468	28,086	(6,382)	241,276	196,602	(44,674)	337,038
D525	1,702	1,343	(359)	8,133	7,706	(427)	7,960
D700	0	0	0	0	0	0	250,000
	<u>36,170</u>	<u>29,429</u>	<u>(6,741)</u>	<u>249,409</u>	<u>204,308</u>	<u>(45,101)</u>	<u>594,998</u>
TOTAL DEBT SERVICE EXPENSES							
	36,170	29,429	(6,741)	249,409	204,308	(45,101)	594,998
REVENUE OVER (UNDER) EXPENSES							
	<u>81,895</u>	<u>67,970</u>	<u>13,925</u>	<u>321,346</u>	<u>358,497</u>	<u>(37,151)</u>	<u>(4)</u>

HG Heather Gardens Association
 Club House Profit or Loss
 07/31/2019

	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D512 CH Building Rentals	4,365	2,450	1,915	18,525	17,150	1,375	29,400
D515 Classes	3,487	0	3,487	52,036	53,015	(979)	86,765
D513 Events	5,156	3,565	1,591	29,723	35,205	(5,483)	61,430
D516.1 Coffee Revenue	393	450	(57)	3,037	3,150	(113)	5,400
D513.1 Trips Revenue	1,983	2,666	(683)	20,932	18,662	2,270	31,992
TOTAL REVENUE	15,384	9,131	6,253	124,253	127,182	(2,930)	214,987
WAGES/BENEFITS							
C500 Salaries - FTP	8,385	8,395	10	56,404	58,765	2,361	102,755
C510 Salaries - Part Time	8,283	8,648	365	45,427	53,712	8,285	92,677
C520 Salaries - Overtime	8	0	(8)	77	0	(77)	0
C530 Salaries - Teachers	3,655	7,226	3,571	51,134	55,057	3,923	94,041
C540 Taxes - Payroll	1,502	1,942	440	13,525	15,939	2,414	26,574
C550 Retirement Expense	20	259	239	856	1,813	957	3,108
C553 Insurance - Personnel	1,047	1,189	142	7,281	8,323	1,042	14,268
C574 Recruit/Train/Services	0	615	615	106	1,380	1,274	1,795
C575 Employee Bonus	0	0	0	0	500	500	1,000
C588 Workers Comp Insurance	228	228	0	1,272	2,096	824	3,805
TOTAL PAYROLL BEFORE CHG INS/OUTS	23,128	28,502	5,374	176,082	197,585	21,503	340,023
C675.2 Salaries-Charge Out	(1,928)	(1,928)	0	(13,496)	(13,496)	0	(23,136)
C673 Maintenance Hours	6,112	5,747	(365)	42,198	41,093	(1,105)	67,682
C676 Golf Hours	0	0	0	4,991	3,400	(1,591)	4,598
C677 R & G Hours	(192)	350	542	5,467	4,537	(930)	6,949
C678 Custodial Hours	8,253	7,996	(257)	59,746	55,972	(3,774)	95,952
TOTAL WAGES/BENEFITS	35,373	40,667	5,294	274,988	289,091	14,103	492,068
OPERATING EXPENSES							
C621.1 Mileage Reimbursement	0	25	25	(92)	175	267	300
C627 Pool Care & Supplies	1,875	1,050	(825)	10,631	12,400	1,769	17,400
C639 Software & IT	514	420	(94)	2,340	2,940	600	5,040
C640 Electric	12,993	7,402	(5,591)	51,765	54,429	2,664	93,340
C643 Gas	1,602	1,221	(381)	11,042	10,606	(436)	17,656
C662 Office Supplies & Postage	492	766	274	4,709	5,122	413	8,712
C662.1 CC & ActiveNet	895	916	21	6,807	6,412	(395)	11,000
C671 Outside Contractors	663	1,423	760	9,437	16,481	7,044	26,335
C683 Repairs - Equipment	175	525	350	5,616	3,050	(2,566)	4,050
C684 Supplies	619	1,750	1,131	9,734	19,750	10,016	25,675
C684.1 Custodial Supplies	1,791	1,500	(291)	11,168	10,500	(668)	18,000
C684.2 Coffee Supplies	465	750	285	5,332	5,250	(82)	9,000
C686.1 Special Event Supplies	460	775	315	5,180	12,825	7,645	21,450
C686.2 Special Event Contractors	3,880	600	(3,280)	17,101	8,000	(9,101)	13,650
C687 Trips Expense	(425)	2,666	3,091	14,088	18,662	4,574	31,992
C688 Non Capital Equipment	0	0	0	8,066	24,700	16,634	24,700
C689 Phone & Internet	3,184	390	(2,794)	5,402	2,730	(2,672)	4,680
C698 Water & Sewer	2,493	2,991	498	12,481	13,039	558	24,953
TOTAL OPERATING EXPENSES	31,676	25,170	(6,506)	190,807	227,071	36,264	357,933
NET REVENUE & EXPENSE	(51,665)	(56,706)	5,041	(341,542)	(388,980)	47,438	(635,014)

HG Heather Gardens Association
Golf Profit or Loss
07/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
REVENUE							
D507 Golf Fees Daily	38,431	36,999	1,432	134,194	159,813	(25,619)	263,758
D509.2 Golf Disc - 40 Play	0	2,851	(2,851)	9,282	13,186	(3,904)	19,602
D511 Golf Cart Rental Income	12,851	12,227	624	38,253	42,606	(4,353)	74,584
D511.1 Golf Merchandise	3,483	500	2,983	11,859	1,900	9,959	3,300
D511.2 Golf Lesson	550	375	175	2,270	1,875	395	3,000
D511.3 Golf Bag Storage	0	0	0	4,552	3,750	802	3,750
D511.4 Golf Club Rentals	453	100	353	1,573	500	1,073	800
TOTAL REVENUE	55,768	53,052	2,716	201,983	223,630	(21,647)	368,794
WAGES/BENEFITS							
G500 Salaries - FTP	25,817	18,387	(7,430)	147,908	128,521	(19,387)	224,674
G510 Salaries - Part Time	13,500	14,668	1,168	40,782	59,278	18,496	98,017
G520 Salaries - Overtime	672	500	(172)	5,236	2,800	(2,436)	4,200
G540 Taxes - Payroll	4,679	2,684	(1,995)	16,757	18,099	1,342	30,093
G545 Temporary Outside Labor	0	0	0	3,282	800	(2,482)	2,000
G550 Retirement Expense	68	530	462	2,369	3,710	1,341	6,360
G553 Insurance - Personnel	1,679	2,276	597	14,844	15,932	1,088	27,312
G574 Recruit / Train / Service	994	220	(774)	3,580	5,778	2,198	5,978
G575 Employee Bonus	80	0	(80)	830	1,150	320	2,300
G588 Workers Comp Insurance	181	181	0	1,007	1,767	760	2,726
TOTAL WAGES/BENEFITS	47,670	39,446	(8,224)	236,595	237,835	1,240	403,660
G675.2 Salaries-Charged Out	0	0	0	(7,944)	(3,400)	4,544	(4,598)
NET WAGES/BENEFITS	47,670	39,446	(8,224)	228,651	234,435	5,784	399,062
OPERATING EXPENSES							
G450 COGS - Merchandise	3,435	125	(3,310)	5,272	476	(4,796)	827
G621 Fuel Expense	946	1,048	102	4,052	3,416	(636)	7,224
G621.1 Mileage Reimbursement	14	20	6	59	100	41	160
G624 Contingency-Water	0	0	0	0	0	0	6,500
G635 Tree & Shrub Replacement	0	0	0	0	700	700	700
G639 Software & IT	202	280	78	3,737	1,960	(1,777)	3,360
G640 Electric	392	987	595	4,456	4,602	147	8,895
G640.1 Electric - Pump	8,095	6,651	(1,444)	20,180	19,820	(360)	43,718
G643 Gas	11	29	18	574	638	64	896
G645 Uniforms	0	0	0	973	1,275	302	1,275
G662 Office Supplies & Postage	6	0	(6)	121	0	(121)	50
G662.1 Credit Card Expense	125	1,300	1,175	2,089	9,100	7,011	15,600
G664 Advertising	0	0	0	1,110	0	(1,110)	0
G665 Rent - Equipment	0	0	0	(13)	400	413	1,400
G670 Asphalt Repairs	0	0	0	0	0	0	4,800
G671 Outside Contractors	3,139	1,157	(1,982)	18,491	15,741	(2,750)	18,538
G676.1 Golf Shop Supplies	248	0	(248)	1,356	1,484	128	1,864
G680 Radio Communications	0	0	0	88	200	112	200
G683 Repairs - Equipment	965	500	(465)	8,733	8,000	(733)	12,000
G684 Supplies	3,675	2,855	(820)	17,999	31,071	13,072	40,826
G689 Telephone	818	375	(443)	3,114	2,625	(489)	4,500
TOTAL OPERATING EXPENSES	22,071	15,327	(6,744)	92,391	101,608	9,218	173,333
NET REVENUE & EXPENSE	(13,973)	(1,721)	(12,252)	(119,059)	(112,413)	(6,646)	(203,601)

HG Heather Gardens Association
Restaurant Profit or Loss
07/31/2019

	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET		
SUMMARY									
Sales	76,228	58,474	17,754	438,408	394,293	44,115	685,657		
Cost of Goods Sold	32,794	22,451	(10,343)	170,508	151,386	(19,122)	263,252		
Gross Profit	43,434	36,023	7,411	267,900	242,907	24,993	422,405		
Wages & Benefits	42,923	34,243	(8,680)	278,337	236,549	(41,788)	411,761		
Operating Expense	16,171	9,349	(6,822)	83,694	87,092	3,398	138,612		
Net Income/(Loss)	(15,660)	(7,569)	(8,091)	(94,131)	(80,734)	(13,397)	(127,968)		
SALES									
D506 Restaurant Food	65,358	49,509	15,849	375,636	333,841	41,795	580,534		
D506.1 Restaurant Beer	3,280	2,900	380	17,372	19,555	(2,183)	34,005		
D506.2 Restaurant Wine	3,347	3,165	182	23,106	21,342	1,764	37,113		
D506.3 Restaurant Liquor	4,243	2,900	1,343	22,294	19,555	2,739	34,005		
TOTAL SALES	76,228	58,474	17,754	438,408	394,293	44,115	685,657		
COST OF GOODS SOLD									
H450 COGS - Food	29,575	20,299	(9,276)	150,951	136,875	(14,076)	238,020	45.3%	40.2%
H455 COGS - Beer	1,342	696	(646)	6,573	4,694	(1,879)	8,162	40.9%	37.8%
H455.1 COGS - Wine	(156)	760	916	7,427	5,123	(2,304)	8,908	-4.7%	32.1%
H455.2 COGS - Liquor	2,033	696	(1,337)	5,557	4,694	(863)	8,162	47.9%	24.9%
TOTAL COST OF GOODS	32,794	22,451	(10,343)	170,508	151,386	(19,122)	263,252	43.0%	38.9%
GROSS PROFIT	43,434	36,023	7,411	267,900	242,907	24,993	422,405		
WAGES & BENEFITS									
H500 Salaries - Full Time	24,865	14,585	(10,280)	145,831	102,095	(43,736)	178,521		
H510 Salaries - Part Time	11,349	13,449	2,100	79,206	90,688	11,482	157,701		
H520 Salaries - Overtime	513	807	294	3,216	2,617	(599)	5,190		
H540 Taxes - Payroll	3,877	2,307	(1,570)	25,280	18,631	(6,649)	31,358		
H550 Retirement Expense	(278)	729	1,007	(278)	5,103	5,381	8,748		
H553 Insurance Emp Health	1,076	1,189	113	12,412	8,323	(4,089)	14,268		
H574 Recruiting/Training	629	195	(434)	1,775	780	(995)	1,255		
H575 Employee Bonus	0	0	0	0	900	900	1,800		
H588 Workers Com Insurance	197	197	0	1,099	1,879	780	3,424		
TOTAL PAYROLL BEFORE CHG INS	42,228	33,458	(8,770)	268,541	231,016	(37,525)	402,265		
H673 Maintenance Hours	520	260	(260)	8,151	1,820	(6,331)	3,120		
H674 Custodial Hours	175	525	350	1,645	3,713	2,068	6,376		
TOTAL PAYROLL	42,923	34,243	(8,680)	278,337	236,549	(41,788)	411,761		
OPERATING EXPENSES									
H639 Software & IT	164	320	156	2,736	2,240	(496)	3,840		
H640 Electric	3,248	1,787	(1,461)	12,985	13,162	177	22,777		
H643 Gas	400	305	(95)	1,368	2,649	1,281	4,426		
H644 Water	252	308	56	1,213	1,291	78	2,500		
H645 Phone & TV	342	200	(142)	2,161	1,400	(761)	2,400		
H646 Trash Removal	348	342	(6)	3,101	2,394	(707)	4,104		
H651 Uniforms	0	0	0	110	1,000	890	1,000		
H652 Discounts & Comps	905	541	(364)	4,708	3,787	(921)	6,500		
H655 Linen Service	1,284	392	(892)	6,598	2,744	(3,854)	4,704		
H662 Office Supplies	567	55	(512)	1,569	385	(1,184)	660		
H671 Outside Contractors	2,958	695	(2,263)	10,570	4,060	(6,510)	6,730		
H681 Credit Card Fees	1,129	1,754	625	9,047	11,830	2,783	20,571		
H683 Repairs - Equipment	9	600	591	903	4,200	3,297	7,200		
H684 China/Glass/Flatware	0	250	250	300	1,750	1,450	3,000		
H684.1 Kitchen Supplies	2,822	1,500	(1,322)	13,516	10,500	(3,016)	18,000		
H684.2 Supplies - Other	545	0	(545)	2,294	0	(2,294)	0		
H684.3 Equipment	0	0	0	0	600	600	600		
H685 Cleaning Supplies	698	300	(398)	5,554	2,100	(3,454)	3,600		
H688 Non Capital Equipment	0	0	0	0	15,500	15,500	15,500		
H690 Licenses	0	0	0	2,636	2,500	(136)	4,500		
H697 Marketing	500	0	(500)	2,325	3,000	675	6,000		
TOTAL OPERATING EXPENSES	16,171	9,349	(6,822)	83,694	87,092	3,398	138,612		
NET INCOME/(LOSS)	(15,660)	(7,569)	(8,091)	(94,131)	(80,734)	(13,397)	(127,968)		

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

Description	General	Roads & Grounds	Club House	Golf	Trees	Tree Removal	Totals
Balance at beginning of month	175,992.40	324.50	375.70	0.00	11,833.18	0.00	188,525.78
Interest							0.00
Donations for the month	0.00						0.00
Expenses for month	0.00						0.00
Balance at end of the month	175,992.40	324.50	375.70	0.00	11,833.18	0.00	188,525.78