

# HEATHER GARDENS METROPOLITAN DISTRICT

## Budget Exceptions Report

Through: 05/31/21

	YTD ACTUAL	YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% of Budget	Annual Budget	% of Annual Budget Spent
Total Revenue	\$ 1,282,176	\$ 1,483,412	\$ (201,237)	-13.6%	\$ 3,361,747	38%
Cost of Goods Sold	\$ 45,423	\$ 92,367	\$ 46,944	50.8%	\$ 227,869	20%
Gross Profit	\$ 1,236,753	\$ 1,391,045	\$ (154,293)		\$ 3,133,878	
Operating Expenses	\$ 804,630	\$ 1,028,739	\$ 224,109	21.8%	\$ 2,684,289	30%
<b>Net Operating Income/(Loss)</b>	<b>\$ 432,123</b>	<b>\$ 362,306</b>	<b>\$ 69,816</b>		<b>\$ 449,589</b>	
Capital Improvements Exp	\$ 93,049	\$ 344,270	\$ 251,221		\$ 545,101	
<b>Net Surplus/(Loss)</b>	<b>\$ 339,074</b>	<b>\$ 18,036</b>	<b>\$ 321,037</b>		<b>\$ (95,512)</b>	

### Executive Summary

#### Club House

Revenue	\$ 23,556	\$ 43,531	\$ (19,975)	-45.9%	\$ 109,044	22%
Expenses	\$ 241,155	\$ 343,137	\$ 101,982	29.7%	\$ 802,334	30%
<b>Net Subsidy</b>	<b>\$ (217,599)</b>	<b>\$ (299,606)</b>	<b>\$ 82,007</b>		<b>\$ (693,290)</b>	

#### Golf

Revenue	\$ 105,013	\$ 136,651	\$ (31,638)	-23.2%	\$ 469,218	22%
Expenses	\$ 242,764	\$ 262,019	\$ 19,255	7.3%	\$ 640,666	38%
<b>Net Subsidy</b>	<b>\$ (137,751)</b>	<b>\$ (125,368)</b>	<b>\$ (12,383)</b>		<b>\$ (171,448)</b>	

#### Restaurant

Revenue	\$ 127,183	\$ 270,548	\$ (143,365)	-53.0%	\$ 658,492	19%
Cost of Goods Sold	\$ 42,160	\$ 87,010	\$ 44,850	51.5%	\$ 211,773	20%
Gross Profit	\$ 85,023	\$ 183,538	\$ (98,515)	-53.7%	\$ 446,719	
Expenses	\$ 133,183	\$ 212,663	\$ 79,480	37.4%	\$ 513,123	26%
<b>Net Subsidy</b>	<b>\$ (48,160)</b>	<b>\$ (29,125)</b>	<b>\$ (19,035)</b>		<b>\$ (66,404)</b>	

Restricted Funds	Total Revenue	Total Expenses	Net Surplus/(Loss)	Cash Balance
Conservation Trust Fund	\$ 4,794	\$ 2,386	\$ 2,408	\$ 157,210
Debt Service Fund	\$ 373,713	\$ 137,603	\$ 236,110	\$ 619,055
Foundation Fund	\$ 964	\$ 594	\$ 370	\$ 191,961

**HGMD MONTHLY CAPITAL RESERVE REPORT FOR PERIOD ENDING:  
05/31/21**

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.
<b>TOTAL 2021 FUNDED PROJECTS</b>	<b>\$354,620</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$261,571</b>	
<b>2021 UNBUDGETED PROJECTS</b>									
2021 Contribution to Reserves	\$83,151						\$0	\$83,151	
Capital Adjustment	\$107,330						\$0	\$107,330	
							\$0	\$0	
<b>TOTAL 2021 UNBUDGETED PROJECTS / RESERVES</b>	<b>\$190,481</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$190,481</b>	
<b>TOTAL 2021 CAPITAL PROJECTS</b>	<b>\$545,101</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$452,052</b>	
<b>PROJECTS TARGETED FOR COMPLETION IN 2021 BUT NOT IN PUBLISHED BUDGET</b>									
							\$0	\$0	
							\$0	\$0	
<b>TOTAL PRIOR YEAR PROJECTS NOT BUDGETED IN 2021</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>GRAND TOTAL</b>	<b>\$545,101</b>	<b>\$224,034</b>			<b>\$0</b>	<b>\$93,049</b>	<b>\$130,985</b>	<b>\$452,052</b>	

**HEATHER GARDENS FOUNDATIONS  
FOUNDATION DONATION SUMMARY  
January - May 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
<b><u>Corrections made in April</u></b>						
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
<b>Balance at end of the month</b>	<b>173,364.57</b>	<b>324.50</b>	<b>375.70</b>	<b>40.00</b>	<b>14,042.59</b>	<b>188,147.36</b>

Heather Gardens Metropolitan District  
 Summary of Investments  
 05/31/21

Bank	Yield	Maturity	Interest Paid	Principal	Monthly Interest	Fund	Account
<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	0.15%	1/8/2022	Semi Annual	\$ 50,000	\$ 6.25	Foundation	D106.1
Foundation - checking				\$ 41,961		Foundation	D103.5
				<u>\$ 191,961</u>	<u>\$ 22.92</u>		
<b>Key Bank - Conservation Trust Fund/Lottery</b>			Monthly	\$ 157,210	\$ 1.29	Conservation	D104
TBK BK SSB CTF	0.10%	7/30/2021	Semi Annual	\$ 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>		
<b>Total Investment</b>				<u>\$ 1,099,171</u>	<u>\$ 117.96</u>		

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Cash - Operating	880,681
Capital Projects - Savings	327,462
Conservation (Lottery) Bank Acct	157,210
Investments	750,000
Investments - Foundation	150,000
Zion Debt Service	619,055
Foundation Account	41,961
Accounts Receivable Net of Allowance	35,445
Due To/From HGA	(574,929)
Inventory	40,506
Prepaid Expenses	28,754
Prop Tax Receivable	493,757
<b>TOTAL CURRENT ASSETS</b>	<b><u>2,949,901</u></b>
<b>BUILDING, LAND &amp; EQUIPMENT (Net of Depr)</b>	
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
<b>TOTAL BUILDING, LAND &amp; EQUIPMENT</b>	<b><u>11,119,346</u></b>
<b>TOTAL ASSETS &amp; OTHER DEBITS</b>	<b><u>14,069,247</u></b>
<b>CURRENT LIABILITIES</b>	
Accounts & Interest Payable	161,068
Bonds Payable - Short Term	270,000
Unearned Revenue	43,625
Prepaid Rec Fees	31,816
Gift Cards	10,804
Sales Tax Payable	4,349
Server Tips Payable	3,799
Deferred Property Tax	493,757
Deferred Insurance Claims	22,964
Deferred Revenue - PARQ	7,204
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>1,049,385</u></b>
<b>LONG TERM DEBT</b>	
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	2,170
<b>TOTAL CURRENT &amp; LONG TERM LIABILITIES</b>	<b><u>8,757,215</u></b>
<b>FUND EQUITY</b>	
Investment In Property	3,404,437
Debt Service Fund	252,626
Conservation Trust Fund (Lottery)	128,762
Heather Gardens Foundation	191,201
Unrestricted Net Assets	1,123,283
Tabor Reserve	18,008
Closing Entry	(145,356)
Net Income/(Loss)	339,072

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<b>Total Equity</b>	<b>5,312,033</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,069,247</b>
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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	1,533	(1,533)	4,789	7,665	(2,876)	18,400
D504 Interest Income	138	900	(762)	840	4,500	(3,660)	10,800
D504.2 2010 Bond Restr Interest	0	81	(81)	0	405	(405)	966
D504.3 Interest Income Lottery	1	0	1	5	0	5	0
D505 Recreation Fee Income	128,661	126,397	2,264	632,486	631,985	501	1,516,758
Restaurant Income	38,693	54,392	(15,699)	127,183	270,548	(143,365)	658,492
D507 Golf Fees Daily	30,632	40,974	(10,342)	69,367	93,671	(24,304)	332,695
D507.1 Golf Simulator	70	300	(230)	1,175	1,600	(425)	3,720
D509.2 Golf Disc - 40 Play	3,925	2,340	1,585	9,897	5,940	3,957	17,064
D511 Golf Cart Rental Income	7,601	8,500	(899)	14,008	22,270	(8,263)	69,105
D511.1 Golf Merchandise	1,186	2,615	(1,429)	6,543	10,305	(3,762)	30,955
D511.2 Golf Lesson	725	500	225	2,905	1,245	1,660	4,090
D511.3 Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4 Golf Pull Cart	396	576	(180)	918	1,620	(702)	5,064
D512 CH Building Rentals	850	1,425	(575)	2,345	7,125	(4,780)	17,100
D513 Events	0	2,270	(2,270)	1,085	11,350	(10,265)	27,245
D513.1 Trips Revenue	1,410	1,333	77	1,316	6,665	(5,349)	15,996
D514 RV Lot Income	1,350	0	1,350	11,617	20,904	(9,287)	41,808
D514.1 Garden Plot Income	175	0	175	2,010	2,520	(510)	2,520
D515 Classes	7,350	150	7,200	17,203	16,196	1,007	43,438
D515.1 Donation Revenue	155	0	155	964	0	964	0
D516 Miscellaneous Revenue	0	0	0	1,025	0	1,025	0
D516.1 Coffee Revenue	121	439	(318)	582	2,195	(1,613)	5,265
D517 Property Tax Revenue	111,913	122,388	(10,475)	359,524	348,038	11,486	493,745
D518 Specific Ownership Tax Revenue	5,461	3,333	2,128	14,189	16,665	(2,476)	39,996
<b>TOTAL REVENUE</b>	<b>340,814</b>	<b>370,446</b>	<b>(29,632)</b>	<b>1,282,176</b>	<b>1,483,412</b>	<b>(201,236)</b>	<b>3,361,747</b>
D590 Cost of Goods Sold	12,218	18,852	6,634	45,423	92,367	46,944	227,869
<b>GROSS PROFIT</b>	<b>328,596</b>	<b>351,594</b>	<b>(22,998)</b>	<b>1,236,752</b>	<b>1,391,045</b>	<b>(154,293)</b>	<b>3,133,878</b>
<b>OPERATING EXPENSES</b>							
D519 Zion Bank Payee Fee	0	117	117	0	585	585	1,400
D520 Debt Service Interest	26,442	26,442	0	132,210	132,210	0	317,300
D522 Services - Insurance	4,108	4,720	612	20,539	23,600	3,061	56,635
D523 Services - Audit	500	0	(500)	10,704	35,000	24,296	44,750
D523.5 Bad Debt Expense	0	0	0	0	0	0	2,250
D524 Services - Professional	5,171	3,000	(2,171)	15,963	15,000	(963)	36,000
D525 County Collection Fee	1,679	1,864	185	5,393	5,291	(102)	7,407
D526 Miscellaneous Expense	0	0	0	343	0	(343)	0
D526.1 SDA Membership Dues	0	0	0	1,204	2,400	1,196	2,400
D550 Club House Expenses	57,582	69,179	11,597	241,155	343,137	101,982	802,334
D555 Golf Course Expenses	48,021	59,640	11,619	239,499	256,659	17,160	624,560
D557 Restaurant Expenses	32,006	43,392	11,386	133,183	212,663	79,480	513,123
D560 RV Lot Expenses	108	254	146	1,457	1,270	(187)	3,050
D565 Garden Plot Expenses	0	126	126	0	509	509	2,084
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
D601 Capital Outlay	1,020	99,282	98,262	93,049	344,270	251,221	545,101
D604 Insurance Claims	0	83	83	0	415	415	996
D620 Foundation Expense	0	0	0	594	0	(594)	0
D700 Bond Principal Payment	0	0	0	0	0	0	270,000
<b>TOTAL OPERATING EXPENSES</b>	<b>176,635</b>	<b>308,099</b>	<b>131,464</b>	<b>897,680</b>	<b>1,373,009</b>	<b>475,329</b>	<b>3,229,390</b>
<b>NET OPERATING REVENUE/EXPENSE</b>	<b>151,961</b>	<b>43,495</b>	<b>108,466</b>	<b>339,072</b>	<b>18,036</b>	<b>321,036</b>	<b>(95,512)</b>
<b>NET REVENUE EXPENSE</b>	<b>151,961</b>	<b>43,495</b>	<b>108,466</b>	<b>339,072</b>	<b>18,036</b>	<b>321,036</b>	<b>(95,512)</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	1,533	(1,533)	4,789	7,665	(2,876)	18,400
D504.3 Interest Inc Lottery	1	0	1	5	0	5	0
TOTAL LOTTERY REVENUE	1	1,533	(1,532)	4,794	7,665	(2,871)	18,400
EXPENSES							
D566 Conservation Expenses	0	0	0	2,386	0	(2,386)	0
TOTAL LOTTERY EXPENSES	0	0	0	2,386	0	(2,386)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>1</b>	<b>1,533</b>	<b>1,532</b>	<b>2,408</b>	<b>7,665</b>	<b>5,257</b>	<b>18,400</b>
<b>FOUNDATION FUND</b>							
REVENUE							
D515.1 Donation Revenue	155	0	155	964	0	964	0
TOTAL FOUNDATION REVENUE	155	0	155	964	0	964	0
EXPENSES							
D620 Foundation Expense	0	0	0	594	0	(594)	0
TOTAL FOUNDATION EXPENSES	0	0	0	594	0	(594)	0
<b>REVENUE OVER(UNDER) EXPENSES</b>	<b>155</b>	<b>0</b>	<b>155</b>	<b>370</b>	<b>0</b>	<b>370</b>	<b>0</b>
<b>DEBT SERVICE FUND 2010 BOND ISSUE</b>							
REVENUE							
D517 Property Tax Revenue	111,913	122,388	(10,475)	359,524	348,038	11,486	493,745
D518 Specific Ownership Tax	5,461	3,333	2,128	14,189	16,665	(2,476)	39,996
Bond Restricted Interest	0	81	(81)	0	405	(405)	966
TOTAL DEBT SERVICE REVENUE	117,375	125,802	(8,427)	373,713	365,108	8,605	534,707
EXPENSES							
D520 Debt Serv Interest	26,442	26,442	0	132,210	132,210	0	317,300
D525 Cnty Collection Fee	1,679	1,864	185	5,393	5,291	(102)	7,407
D700 Bond Principal Pymnt	0	0	0	0	0	0	270,000
TOTAL DEBT SERVICE EXPENSES	28,121	28,306	185	137,603	137,501	(102)	594,707
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>89,254</b>	<b>97,496</b>	<b>(8,242)</b>	<b>236,110</b>	<b>227,607</b>	<b>8,503</b>	<b>(60,000)</b>

**Heather Gardens Metropolitan District  
Club House P&L  
05/31/2021**

6/7/2021  
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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	850	1,425	(575)	2,345	7,125	(4,780)	17,100
D515	Classes	7,350	150	7,200	17,203	16,196	1,007	43,438
D513	Events	0	2,270	(2,270)	1,085	11,350	(10,265)	27,245
D516	Miscellaneous Revenue	0	0	0	1,025	0	1,025	0
D516.1	Coffee Revenue	121	439	(318)	582	2,195	(1,613)	5,265
D513.1	Trips Revenue	1,410	1,333	77	1,316	6,665	(5,349)	15,996
	<b>TOTAL REVENUE</b>	<b>9,731</b>	<b>5,617</b>	<b>4,114</b>	<b>23,556</b>	<b>43,531</b>	<b>(19,975)</b>	<b>109,044</b>
<b>WAGES/BENEFITS</b>								
C500	Salaries - FTP	9,185	8,854	(331)	31,580	44,270	12,691	107,607
C510	Salaries - Part Time	8,444	6,808	(1,636)	42,588	34,040	(8,548)	81,691
C520	Salaries - Overtime	5	0	(5)	5	0	(5)	0
C530	Salaries - Teachers	5,505	3,978	(1,527)	16,613	20,671	4,058	49,003
C540	Taxes - Payroll	2,134	1,669	(465)	9,096	9,209	113	20,249
C550	Retirement Expense	157	170	13	784	850	66	2,045
C553	Insurance - Personnel	594	1,096	502	2,950	5,480	2,530	13,810
C574	Recruit/Train/Services	305	63	(242)	741	900	159	2,295
C575	Employee Incentive	0	0	0	50	0	(50)	0
C588	Workers Comp Insurance	212	212	0	1,295	1,060	(235)	3,608
	<b>TOTAL WAGES/BENEFITS</b>	<b>26,541</b>	<b>22,850</b>	<b>(3,691)</b>	<b>105,702</b>	<b>116,480</b>	<b>10,779</b>	<b>280,308</b>
<b>OPERATING EXPENSES</b>								
C675.2	Salaries-Charge Out	0	0	0	0	0	0	(1,800)
C673	Maintenance Hours	557	5,755	5,198	8,489	31,045	22,556	76,077
C676	Golf Hours	0	0	0	0	3,064	3,064	4,598
C677	R & G Hours	263	2,129	1,867	263	6,545	6,283	13,393
C678	Custodial Hours	8,271	11,368	3,097	39,681	56,840	17,159	136,419
	<b>CHARGE-OUT SUBTOTALS</b>	<b>9,091</b>	<b>19,252</b>	<b>10,162</b>	<b>48,433</b>	<b>97,494</b>	<b>49,062</b>	<b>228,687</b>
C621.1	Mileage Reimbursement	0	8	8	0	40	40	96
C627	Pool Care & Supplies	3,990	1,089	(2,901)	5,209	8,490	3,281	19,138
C639	Software & IT	557	340	(217)	3,517	1,700	(1,817)	4,080
C640	Electric	6,374	6,282	(92)	36,290	37,852	1,562	85,551
C643	Gas	1,377	1,450	73	8,429	7,806	(623)	17,617
C662	Office Supplies & Postage	635	690	55	1,975	3,510	1,535	8,520
C662.1	CC & ActiveNet	627	480	(147)	1,411	3,480	2,069	8,520
C671	Outside Contractors	612	3,608	2,996	4,602	7,763	3,161	19,980
C683	Repairs - Equipment	855	941	86	2,526	3,877	1,351	9,015
C684	Supplies	2,749	4,256	1,507	4,382	13,705	9,323	22,875
C684.1	Custodial Supplies	1,445	2,000	555	7,186	10,000	2,814	24,000
C684.2	Coffee Supplies	354	563	209	700	2,815	2,115	6,750
C686.1	Special Event Supplies	213	480	267	1,410	5,130	3,720	9,063
C686.2	Special Event Contractors	0	1,225	1,225	145	2,825	2,680	7,225
C687	Trips Expense	0	1,150	1,150	0	5,750	5,750	13,800
C688	Non Capital Equipment	0	125	125	1,600	4,695	3,095	8,870
C689	Phone & Internet	383	370	(13)	1,629	1,850	221	4,440
C698	Water & Sewer	1,778	2,019	241	6,008	7,876	1,868	23,798
	<b>TOTAL OPERATING EXPENSES</b>	<b>31,040</b>	<b>46,328</b>	<b>15,289</b>	<b>135,452</b>	<b>226,658</b>	<b>91,207</b>	<b>522,025</b>
	<b>NET REVENUE &amp; EXPENSE</b>	<b>(47,850)</b>	<b>(63,561)</b>	<b>15,712</b>	<b>(217,598)</b>	<b>(299,607)</b>	<b>82,011</b>	<b>(693,289)</b>

**Heather Gardens Metropolitan District  
Golf P&L  
05/31/2021**

6/7/2021  
11:44 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	30,632	40,974	(10,342)	69,367	93,671	(24,304)	332,695
D507.1	Golf Simulator	70	300	(230)	1,175	1,600	(425)	3,720
D509.2	Golf Disc - 40 Play	3,925	2,340	1,585	9,897	5,940	3,957	17,064
D511	Golf Cart Rental Income	7,601	8,500	(899)	14,008	22,270	(8,263)	69,105
D511.1	Golf Merchandise	1,186	2,615	(1,429)	6,543	10,305	(3,762)	30,955
D511.2	Golf Lesson	725	500	225	2,905	1,245	1,660	4,090
D511.3	Golf Bag Storage	0	0	0	200	0	200	6,525
D511.4	Golf Pull Cart	396	576	(180)	918	1,620	(702)	5,064
<b>TOTAL REVENUE</b>		<b>44,535</b>	<b>55,805</b>	<b>(11,270)</b>	<b>105,013</b>	<b>136,651</b>	<b>(31,639) 0</b>	<b>469,218</b>
<b>WAGES/BENEFITS</b>								
G500	Salaries - FTP	24,712	23,947	(765)	125,098	119,106	(5,992)	287,846
G510	Salaries - Part Time	6,534	10,889	4,355	23,633	27,149	3,516	75,819
G520	Salaries - Overtime	530	600	70	1,820	1,700	(120)	4,200
G540	Taxes - Payroll	2,358	3,012	654	13,740	13,628	(112)	31,086
G545	Temporary Outside Labor	0	0	0	0	700	700	1,400
G550	Retirement Expense	1,034	946	(88)	5,121	4,730	(391)	11,349
G553	Insurance - Personnel	2,487	2,740	253	12,654	13,700	1,046	34,524
G574	Recruit / Train / Service	0	0	0	305	4,988	4,683	5,778
G575	Employee Incentive	0	0	0	0	250	250	1,000
G588	Workers Comp Insurance	265	265	0	1,615	1,325	(290)	3,760
<b>TOTAL WAGES/BENEFITS</b>		<b>37,920</b>	<b>42,399</b>	<b>4,479</b>	<b>183,986</b>	<b>187,276</b>	<b>3,290 0</b>	<b>456,762</b>
<b>OPERATING EXPENSES</b>								
G675.2	Salaries-Charged Out	0	0	0	(1,033)	(3,064)	(2,031)	(4,598)
G450	COGS - Merchandise	548	1,360	812	3,265	5,360	2,095	16,106
G621	Fuel Expense	695	548	(147)	2,143	1,971	(172)	6,189
G621.1	Mileage Reimbursement	0	20	20	21	60	39	160
G624	Contingency-Water	0	0	0	0	0	0	10,000
G635	Tree & Shrub Replacement	0	0	0	0	350	350	700
G639	Software & IT	140	250	110	1,092	1,250	158	3,000
G640	Electric	1,016	755	(261)	3,178	2,795	(383)	7,738
G640.1	Electric - Pump	1,688	4,402	2,714	8,872	13,186	4,314	34,545
G643	Gas	94	43	(51)	638	486	(152)	899
G645	Uniforms	0	60	60	276	1,575	1,299	1,995
G662	Office Supplies & Postage	0	0	0	0	0	0	50
G662.1	Credit Card Expense	1,262	1,842	580	3,767	4,510	743	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	23	1,270	1,247	9,491	13,550	4,059	18,877
G676.1	Golf Shop Supplies	40	155	115	393	775	382	1,864
G680	Radio Communications	0	0	0	0	0	0	200
G683	Repairs - Equipment	554	1,167	613	5,758	5,835	77	14,000
G684	Supplies	4,297	5,680	1,383	16,818	20,456	3,638	40,896
G688	Non Capital Equipment	0	0	0	2,132	0	(2,132)	0
G689	Telephone	292	300	8	1,259	1,500	241	3,600
G697	Marketing	0	750	750	0	3,750	3,750	6,000
<b>TOTAL OPERATING EXPENSES</b>		<b>10,649</b>	<b>18,602</b>	<b>7,953</b>	<b>58,778</b>	<b>74,745</b>	<b>15,967 0</b>	<b>183,905</b>
<b>NET REVENUE &amp; EXPENSE</b>		<b>(4,034)</b>	<b>(5,196)</b>	<b>1,162</b>	<b>(137,751)</b>	<b>(125,370)</b>	<b>(12,382) 0</b>	<b>(171,449)</b>

**MAY 2021**

**HGMD Golf Usage Report**

**Revenue**

**Daily Rates**

	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
85+	\$ 9.00	60	\$ 540	118	\$ 1,062
Resident	\$ 8.00	381	\$ 3,048	737	\$ 5,896
Resident Everyday	\$ 10.00	508	\$ 5,080	1,182	\$ 11,820
Guest of Resident- weekday	\$ 13.20	56	\$ 739	217	\$ 2,864
Guest of Resident- weekend	\$ 17.00	77	\$ 1,309	196	\$ 3,332
Non-Resident Sr. - Weekday	\$ 14.00	154	\$ 2,156	475	\$ 6,650
Non-Resident Sr. - Weekend	\$ 18.00	208	\$ 3,744	512	\$ 9,216
Non-Resident - Weekday	\$ 16.92	154	\$ 2,606	298	\$ 5,054
Non-Resident - Weekend	\$ 22.09	194	\$ 4,285	386	\$ 8,526
Junior- weekday	\$ 9.00	73	\$ 657	78	\$ 702
Junior- weekend	\$ 12.00	16	\$ 192	32	\$ 384
Twilight	\$ 12.00	23	\$ 276	23	\$ 276
2 for 20 Special	\$ -	0	\$ -	9	\$ 99
2 for 22 Special	\$ 11.00	199	\$ 2,189	434	\$ 4,774
2 for 1	\$ 18.00	0	\$ -	0	\$ -
2 for 1 (free player)	\$ -	0	\$ -	0	\$ -
League - Weekend	\$ 18.00	34	\$ 612	103	\$ 1,854
League - Weekday	\$ 14.00	629	\$ 8,806	928	\$ 12,992
40 Play Punches	\$ 8.10	442	\$ 3,580	1,171	\$ 9,463
Complimentary Round-Employee	\$ -	0	\$ -	0	\$ -
Complimentary Round	\$ -	0	\$ -	0	\$ -
Adjustment to Income	\$ -	0	\$ (5,264)	0	\$ (5,901)
<b>Golf Daily Fee</b>		3,208	\$ 34,556	6,899	\$ 79,063

**Prior Year**

	Rate	MTD Tally	MTD Revenue	YTD Tally	YTD Revenue
	\$ 8.00	30	\$ 240	64	\$ 512
	\$ 9.00	742	\$ 6,678	1,172	\$ 10,548
	\$ 12.00	49	\$ 591	89	\$ 1,134
	\$ 15.00	80	\$ 1,200	150	\$ 2,250
	\$ 12.00	473	\$ 5,740	876	\$ 10,967
	\$ 15.00	303	\$ 4,548	372	\$ 5,583
	\$ 15.00	467	\$ 6,958	654	\$ 9,360
	\$ 18.00	255	\$ 4,575	454	\$ 8,151
	\$ 8.00	32	\$ 258	45	\$ 362
	\$ 10.00	9	\$ 90	14	\$ 140
	\$ 10.00	1	\$ 10	1	\$ 10
	\$ 10.00	280	\$ 2,799	530	\$ 5,299
	\$ 18.00	0	\$ -	0	\$ -
	\$ -	0	\$ -	0	\$ -
	\$ 12.00	253	\$ 3,035	253	\$ 3,035
	\$ -	293	\$ -	480	\$ -
	\$ -	9	\$ -	20	\$ -
	\$ -	1	\$ -	1	\$ -
	\$ -	0	\$ -	0	\$ -
		3,276	\$ 36,722	5,174	\$ 57,351

**Other Golf Revenue**

40 Play Card					
Rider Carts	\$ 8.57	887	\$ 7,602	1,636	\$ 14,009
Pull Cart	\$ 6.00	66	\$ 396	153	\$ 918
Golf Simulator	\$ 15.56	5	\$ 70	60	\$ 1,175
Golf Merchandise D511.1		193	\$ 1,186		\$ 6,543
Golf Lessons		9	\$ 725	29	\$ 2,905
Golf Bag Storage			\$ -	4	\$ 400
Golf Club/ Pull Cart Rentals					

		\$ 2,390		\$ 3,904
\$8.50/\$7.50	147	\$ 1,199	699	\$ 5,729
\$ -	0	\$ -	0	\$ -
\$ 10.00	0	\$ -	83	\$ 830
		\$ 1,419		\$ 6,823
		\$ -		\$ 1,125
		\$ -		\$ -
		\$ 411		\$ 795

<b>Total Revenue</b>		\$ 44,535		\$ 105,013	\$ 42,140	\$ 76,557
<b>Golf Course Expenses</b>		\$ 48,569		\$ 242,764	\$ 55,203	\$ 237,424
<b>Profit/(Loss)</b>		\$ (4,034)		\$ (137,751)	\$ (13,063)	\$ (160,867)

**# of Days Golf Course Closed**

2

59

0

83

**Heather Gardens Metropolitan District  
Restaurant P&L  
05/31/2021**

6/7/2021  
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	CURR MONTH ACTUAL	CURR MONTH BUDGET	CURR MONTH VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET	
<b>SUMMARY</b>								
Sales	38,693	54,392	(15,699)	#####	270,548	(143,364)	658,492	
Cost of Goods Sold	11,486	17,492	6,006	42,160	87,010	44,850	211,773	
<b>Gross Profit</b>	<b>27,207</b>	<b>36,900</b>	<b>(9,693)</b>	<b>85,024</b>	<b>183,538</b>	<b>(98,514)</b>	<b>446,719</b>	
Wages & Benefits	23,336	29,636	6,300	97,440	148,466	51,026	360,832	
Operating Expense	8,668	13,756	5,088	35,743	64,200	28,457	152,291	
<b>Net Income/(Loss)</b>	<b>(4,797)</b>	<b>(6,492)</b>	<b>1,695</b>	<b>(48,159)</b>	<b>(29,128)</b>	<b>(19,031)</b>	<b>(66,404)</b>	
<b>SALES</b>								
D506 Restaurant Food	31,903	46,052	(14,149)	107,727	229,066	(121,339)	557,534	
D506.1 Restaurant Beer	2,291	2,698	(407)	6,434	13,419	(6,985)	32,658	
D506.2 Restaurant Wine	2,456	2,944	(488)	7,028	14,644	(7,616)	35,642	
D506.3 Restaurant Liquor	2,043	2,698	(655)	5,995	13,419	(7,424)	32,658	
<b>TOTAL SALES</b>	<b>38,693</b>	<b>54,392</b>	<b>(15,699)</b>	<b>#####</b>	<b>270,548</b>	<b>(143,364)</b>	<b>658,492</b>	
<b>COST OF GOODS SOLD</b>								
H450 COGS - Food	10,203	15,658	5,455	37,493	77,883	40,390	189,562	COGS Percentages Current YTD 32.0% 34.8%
H455 COGS - Beer	178	593	415	1,794	2,952	1,158	7,185	7.8% 27.9%
H455.1 COGS - Wine	816	648	(168)	1,805	3,223	1,418	7,841	33.2% 25.7%
H455.2 COGS - Liquor	289	593	304	1,068	2,952	1,884	7,185	14.1% 17.8%
<b>TOTAL COST OF GOODS</b>	<b>11,486</b>	<b>17,492</b>	<b>6,006</b>	<b>42,160</b>	<b>87,010</b>	<b>44,850</b>	<b>211,773</b>	<b>29.7% 33.1%</b>
<b>GROSS PROFIT</b>	<b>27,207</b>	<b>36,900</b>	<b>(9,693)</b>	<b>85,024</b>	<b>183,538</b>	<b>(98,514)</b>	<b>446,719</b>	
	70%	68%		67%	68%			
<b>WAGES/BENEFITS</b>								
H500 Salaries - Full Time	12,087	11,715	(372)	58,609	58,575	(34)	142,069	
H510 Salaries - Part Time	7,678	13,598	5,920	22,171	67,637	45,466	164,623	
H520 Salaries - Overtime	0	301	301	0	1,070	1,070	4,151	
H540 Taxes - Payroll	2,305	2,305	0	9,599	12,599	3,000	27,544	
H550 Retirement Expense	442	227	(215)	2,210	1,135	(1,075)	2,729	
H553 Insurance Emp Health	565	1,096	531	3,126	5,480	2,354	13,810	
H574 Recruiting/Training	0	135	135	45	675	630	1,720	
H575 Employee Incentive	0	0	0	100	0	(100)	0	
H588 Workers Com Insurance	259	259	0	1,580	1,295	(285)	4,186	
<b>TOTAL WAGES/BENEFITS</b>	<b>23,336</b>	<b>29,636</b>	<b>6,300</b>	<b>97,440</b>	<b>148,466</b>	<b>51,026</b>	<b>360,832</b>	
<b>OPERATING EXPENSES</b>								
H673 Maintenance Hours	111	440	329	872	3,509	2,637	10,234	
H674 Custodial Hours	175	630	455	1,599	3,150	1,551	7,560	
<b>CHARGE-OUTS SUBTOTAL</b>	<b>286</b>	<b>1,070</b>	<b>784</b>	<b>2,471</b>	<b>6,659</b>	<b>4,188</b>	<b>17,794</b>	
H639 Software & IT	274	300	26	936	1,500	564	3,600	
H640 Electric	1,593	1,614	21	9,082	8,910	(172)	22,167	
H643 Gas	344	362	18	2,630	1,952	(678)	4,404	
H644 Water	171	202	31	674	768	94	2,367	
H645 Phone & TV	326	300	(26)	1,228	1,500	272	3,600	
H646 Trash Removal	400	425	25	2,002	2,125	123	5,100	
H651 Uniforms	0	80	80	0	400	400	960	
H652 Discounts & Comps	518	544	26	2,354	2,706	352	6,585	
H655 Linen Service	0	392	392	0	1,960	1,960	4,704	
H662 Office Supplies	18	55	37	(59)	275	334	660	
H671 Outside Contractors	695	438	(257)	1,745	2,671	926	6,730	
H681 Credit Card Fees	1,436	1,632	196	5,067	8,117	3,050	19,755	
H683 Repairs - Equipment	0	410	410	25	2,040	2,015	4,910	
H684 China/Glass/Flatware	0	250	250	118	1,250	1,132	3,000	
H684.1 Kitchen Supplies	1,053	1,632	579	4,713	8,117	3,404	19,755	
H685 Cleaning Supplies	188	1,050	862	981	5,250	4,269	12,600	
H688 Non Capital Equipment	0	3,000	3,000	0	3,000	3,000	3,000	
H689 Marketing	0	0	0	410	3,000	2,590	6,000	
H690 Licenses	1,366	0	(1,366)	1,366	2,000	634	4,600	
<b>TOTAL OPERATING EXPENSES</b>	<b>8,668</b>	<b>13,756</b>	<b>5,088</b>	<b>35,743</b>	<b>64,200</b>	<b>28,457</b>	<b>152,291</b>	
<b>NET REVENUE &amp; EXPENSE</b>	<b>(4,797)</b>	<b>(6,492)</b>	<b>1,695</b>	<b>(48,159)</b>	<b>(29,128)</b>	<b>(19,031)</b>	<b>(66,404)</b>	