To: HGMD Board of Directors

From: Rita Effler, Treasurer

Re: Financial Reports Month ending 9/30/2023

November 19, 2023

HGMD is doing what we said we’d do—increase revenue and reduce expenses.

Interestingly revenue is almost $18,000 over Budget for the 3 enterprises, September 2023. The Rendezvous exceeded budget! Cormac, Robin O’Meara, and her committee have been working hard to find the best fit for our residents. Are we doing something right?

Expenses were down, too. We came in over $12,000 under budget. This is a big deal. $18,000 over budget in Revenue and $12,000 under budget in Expenses is $30,000. When was the last time we saw that!

Wages and Benefits are the primary reason for the big drop. We are down one full-time manager in the clubhouse. It appears we have less than budgeted full-time people for the golf program. With a charge out to Golf and Landscaping for the grounds keeping, that line item is basically on budget for 2023.