

**Heron's Glen Recreation District**  
**FUND BALANCE REPORT**  
**As of Feb 29, 2024**

ACCOUNT DESCRIPTION	BANK NAME	GL ACCT#	INT RATE	ACCT TYPE	
<b>OPERATING ACCOUNTS</b>					
	Petty Cash	00-1010	0.00%	Cash, Petty	\$200
	FineMark - Operating	00-1138		Cash, Operating	\$899,996
	SBA Florida Prime - Operating	00-1051		Cash, Operating	\$194,441
	FLCLASS - Operating Funds	00-1129		Cash, Operating	\$0
<b>TOTAL OPERATING ACCOUNTS</b>					<b>\$1,094,636</b>
<b>RESERVES</b>					
<b>DEFERRED MAINTENANCE</b>					
	FineMark Bank - Deferred Maintenance	00-1142		Cash, Reserved	\$11,926
	SBA Florida Prime - Deferred Maintenance	00-1131		Cash, Reserved	\$883,110
<b>TOTAL DEFERRED MAINTENANCE</b>					<b>\$895,036</b>
<b>CAPITAL RESERVE</b>					
	FineMark Bank - Capital	00-1088		Cash, Reserved	\$40
	FineMark Bank - Long Term Capital Reserve Fund	00-1089		Cash, Reserved	\$0
	SBA Florida Prime - Capital Fund	00-1130		Cash, Reserved	\$376,602
	SBA Florida Prime - Long Term Capital Reserve Fund	00-1132		Cash, Reserved	\$0
	FLCLASS - Working Capital Fund	00-1135		Cash, Reserved	\$1,852,078
	FLCLASS - Long Term Capital Reserve Fund	00-1136		Cash, Reserved	\$2,175,366
<b>TOTAL CAPITAL RESERVE</b>					<b>\$4,404,087</b>
<b>LOSSES RESERVE</b>					
	FineMark Money Market - Losses Reserve Fund	00-1134		Cash, Reserved	\$0
	SBA Florida Prime - Losses Reserve Fund	00-1141		Cash, Reserved	\$383,872
	FLCLASS - Losses Reserve Fund	00-1137		Cash, Reserved	\$0
<b>TOTAL LOSSES RESERVE</b>					<b>\$383,872</b>
<b>GOLF COURSE SPECIAL IMPROVEMENTS</b>					
	FineMark Money Market - GCM Special Improvements Fund	00-1128		Cash, Reserved	\$28
	SBA Fund A - Florida Prime - Golf Course Special Improvements Fund	00-1144		Cash, Reserved	\$191,238
<b>TOTAL GOLF COURSE SPECIAL IMPROVEMENTS</b>					<b>\$191,266</b>
<b>BOND FUNDS</b>					
	2020 Bond Funds - 0000 - Revenue Fund	00-1410			\$1,754,913
	2020 Bond Funds - 0001 - Interest Fund	00-1411			\$0
	2020 Bond Funds - 0008 - Acquisition & Construction Fund	00-1417			\$2,368,814
	2020 Bond Funds - 0009 - Cost of Issuance Fund	00-1418			\$0
	2020 Bond Funds - 0004 - Debt Reserve Fund	00-1419			\$444,072
<b>TOTAL BOND FUNDS</b>					<b>\$4,567,799</b>
<b>TOTAL RESERVE ACCOUNTS</b>					<b>\$10,442,061</b>

**Herons Glen Recreation District**

**BALANCE SHEET**

	<b>AS OF 02/29/24</b>	<b>As OF Same Month Last Yr</b>
<b>ASSETS</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
CASH, PETTY	200	200
CASH, OPERATING	1,094,436	1,021,008
CASH, RESERVED	5,874,261	4,953,247
<b>TOTAL CASH &amp; CASH EQUIVALANETS</b>	<b>6,968,898</b>	<b>5,974,454</b>
ACCOUNTS RECEIVABLE	253,514	233,089
ACCOUNTS RECEIVABLE, OTHER	50,724	13,947
ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS	1,352	1,415
ALLOWANCE FOR BAD DEBT	(639)	(1,000)
INVENTORY, RESTAURANT	66,488	50,793
INVENTORY, GAS	7,087	5,304
PREPAID	331,251	143,375
PR BENEFITS CLEARING	1,041	0
GRATUITIES CLEARING	(15,804)	(12,981)
EMPLOYEE CHRISTMAS FUND	(930)	(658)
<b>TOTAL CURRENT ASSETS</b>	<b>7,662,982</b>	<b>6,407,738</b>
<b>RESTRICTED ASSETS</b>		
2020 SERIES BOND FUNDS - REVENUE FUND	1,754,913	1,699,071
2020 SERIES BOND FUNDS - ACQUISITION & CONSTRU	2,368,814	5,830,313
2020 SERIES BOND FUNDS - DEBT RESERVE FUND	444,072	444,072
<b>TOTAL RESTRICTED ASSETS</b>	<b>4,567,799</b>	<b>7,973,455</b>
<b>WORK IN PROCESS</b>		
WIP - CLUBHOUSE IMPROVEMENTS - BOND	1,104,449	82,445
WIP - CLIS - BOND	484,123	214,987
WIP - RESTAURANT - BOND	1,020,339	147,939
WIP - STORAGE BUILDING - BOND	39,260	35,270
WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS	46,575	61,393
WIP - CART/PEDESTRIAN BRIDGE - BOND	0	4,268
WIP - DRIVING RANGE RESTROOM	13,785	13,785
WIP - BOCCE COURTS - BOND	262,571	130,916
WIP - POOL DECK - BOND	34,905	112,364
WIP - PICKLEBALL COURTS - BOND	406,639	123,057
WIP - TENNIS AWNING/PAVERS - BOND	36,456	39,529
WIP - SHUFFLEBALL SUNSHADE/PAVERS - BOND	198	103,203
WIP - BALLROOM - BOND	1,500	1,500
WIP - MULTI-USE PATH - BOND	8,196	29,387
<b>TOTAL WORK IN PROCESS</b>	<b>3,458,996</b>	<b>1,100,043</b>

**PROPERTY, PLANT & EQUIPMENT**

ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEMENTS	1,516,884	1,517,216
EQUIPMENT	2,845,138	2,901,127
EQUIPMENT - FINANCED	625,527	667,628
GASB87 LEASED ASSETS	225,301	178,911
GASB96 SBITA ASSETS	14,613	0
PROPERTY & IMPROVEMENTS	15,500,359	14,173,441
CLIS SYSTEM	2,382,454	2,360,334
ACCUMULATED DEPRECIATION	(11,850,623)	(11,321,674)
ACCUMULATED AMORTIZATION - GASB87 LEASED ASSETS	(114,600)	(56,905)
ACCUMULATED AMORTIZATION - GASB96 SBITA ASSETS	(2,883)	0
<b>TOTAL NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>11,142,170</b>	<b>10,420,079</b>

**LAND**

LAND ORIGINAL	13,475,411	13,475,411
<b>TOTAL LAND</b>	<b>13,475,411</b>	<b>13,475,411</b>

**OTHER ASSETS**

SPECIAL ASSESSMENT RECEIVABLE	26,805,000	27,725,000
2020 SERIES BOND INSURANCE PREMIUM	231,502	240,211
DEPOSITS, LONG TERM	6,052	3,449
HOLE IN ONE ACCOUNT	212	(708)
<b>TOTAL OTHER ASSETS</b>	<b>27,042,766</b>	<b>27,967,952</b>
<b>TOTAL ASSETS</b>	<b>67,350,124</b>	<b>67,344,678</b>

## LIABILITIES & FUND EQUITY

### CURRENT LIABILITIES

ACCOUNTS PAYABLE, TRADE	273,932	210,772
GOLF SHOP CONSIGNMENT SALES & CLUB RENTALS P	0	25,853
ACCOUNTS PAYABLE, OTHER	15,484	0
SALES TAXES PAYABLE	771	2,303
ACCRUED EXPENSES	162,872	139,448
10% PROJECT RETENTION	219,338	38,157
FINANCED EQUIPMENT - CURRENT	61,195	92,859
GASB87 LEASE LIABILITY - CURRENT	50,755	55,884
GASB96 SBITA LIABILITY - CURRENT	2,360	0
DEPOSITS - BALLROOM & LOCKER	1,859	3,015
GIFT CARDS & GROUPONS	37,148	36,864
CREDIT BOOK	19,935	16,151
HOLE IN ONE CLUB	3,445	400
OTHER CURRENT LIABILITIES	0	(5)
2020 SERIES BONDS PAYABLE - SHORT TERM	940,000	920,000
UNEARNED BASE ASSESSMENTS	175,031	154,487
UNEARNED CAPITAL RESERVE	27,300	24,700
UNEARNED CAPITAL RESERVE - LOSS RESERVE REIMI	32,500	0
UNEARNED DEFERRED MAINTENANCE	31,633	31,633
UNEARNED USER FEES	54,315	49,336
UNEARNED ANNUAL GOLF MEMBERSHIP	1,087,063	1,029,689
UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP	6,866	6,673
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,203,801</b>	<b>2,838,220</b>

### LONG-TERM LIABILITIES

2020 SERIES BONDS PAYABLE	25,865,000	26,805,000
2020 SERIES BONDS PAYABLE - PREMIUM/DISCOUNT	1,597,941	1,753,928
2020 SERIES BONDS - DEFERRED OUTFLOW (INFLOW)	(728,311)	(786,190)
FINANCED EQUIPMENT - LONG TERM	44,591	101,676
GASB87 LEASE LIABILITY - LONG TERM	61,697	66,727
GASB96 SBITA LIABILITY - LONG TERM	414	0
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>26,841,332</b>	<b>27,941,141</b>

### TOTAL LIABILITIES

**30,045,133      30,779,361**

### FUND EQUITY

CONTRIBUTED CAPITAL	39,627,310	39,627,310
ASSOCIATION EQUITY(DEFICIT)	(4,386,012)	(4,580,211)
PROFIT/(LOSS)	2,063,694	1,518,218
<b>TOTAL FUND EQUITY(DEFICIT)</b>	<b>37,304,991</b>	<b>36,565,317</b>

### TOTAL LIABILITIES & FUND EQUITY

**67,350,124      67,344,678**

**Heron's Glen Recreation District**

**Income Statement**

**Feb 29, 2024**

	This Month				Year to Date				Annual Budgets	
	Actual	Budget	Variance	Last Yr	Actual	Budget	Variance	Last Yr	FY23	FY22
<b>Non-Golf Operations</b>										
<u>REVENUE</u>										
Admin	129,630	125,564	4,067	128,894	576,390	563,852	12,538	542,653	1,269,386	1,032,321
Restaurant	199,675	221,681	(22,006)	196,579	952,978	983,799	(30,822)	842,774	1,979,189	1,806,209
Clubhouse	80,247	80,247	0	75,343	408,855	414,855	(6,000)	385,942	976,639	900,294
CLIS	49,692	49,692	0	44,137	229,084	229,084	0	219,412	545,680	523,567
Fitness Center	7,555	7,564	(9)	6,288	39,235	39,371	(135)	33,103	89,885	72,605
Asmnts Included With Above Revenue	201,051	201,051	0	196,776	1,238,536	1,238,536	0	1,124,579	2,887,262	2,618,899
<u>EXPENSES</u>										
Admin	116,447	125,564	9,116	91,647	517,587	563,852	46,265	475,797	1,269,386	1,032,321
Restaurant	228,478	221,681	(6,798)	219,959	1,034,737	983,799	(50,937)	858,335	1,979,189	1,806,209
Clubhouse	82,503	80,247	(2,256)	69,751	423,214	414,855	(8,359)	351,168	976,639	900,294
CLIS	32,982	49,692	16,711	38,095	211,214	229,084	17,871	183,530	545,680	523,567
Fitness Center	6,700	7,564	863	4,255	35,740	39,371	3,631	24,244	89,885	72,605
Total Revenue	466,799	484,747	(17,948)	451,241	2,206,542	2,230,961	(24,419)	2,023,883	4,860,779	4,334,996
Total Expenses	467,110	484,747	17,637	423,708	2,222,491	2,230,961	8,470	1,893,073	4,860,779	4,334,996
Total Asmnts Included With Revenue	201,051	201,051	0	196,776	1,238,536	1,238,536	0	1,124,579	2,887,262	2,618,899
OPERATIONS - Non-Golf Net Income	(311)	(0)	(311)	27,533	(15,949)	0	(15,949)	130,809	0	0
<b>Golf Operations</b>										
<u>REVENUE</u>										
Pro Shop	289,727	275,431	14,296	259,690	1,139,686	1,135,284	4,401	1,041,395	2,540,985	2,358,395
GCM	0	0	0	0	0	0	0	0	0	0
<u>EXPENSES</u>										
Pro Shop	72,280	69,935	(2,345)	64,094	300,506	335,599	35,093	251,928	726,919	695,621
GCM	108,559	129,839	21,280	116,372	694,857	770,140	75,283	610,459	1,813,146	1,662,774
Golf Total Revenue	289,727	275,431	14,296	259,690	1,139,686	1,135,284	4,401	1,041,395	2,540,985	2,358,395
Golf Total Expenses	180,839	199,773	18,934	180,466	995,363	1,105,739	110,377	862,387	2,540,065	2,358,395
Golf Net Income	108,888	75,658	33,231	79,224	144,323	29,545	114,778	179,008	920	(0)
<b>NET INCOME ALL DEPTS.</b>	108,577	75,658	32,919	106,758	128,374	29,545	98,829	309,817	920	(0)

**Herons Glen Recreation District**  
**TOTAL VARIANCE REPORT**  
**Feb 29, 2024**

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity	YE Forecast
<b>ADMINISTRATION</b>								
Operating Revenue	40,635	36,569	4,067	117,254	104,717	12,538	170,334	182,262
Operating Expenses	116,447	125,564	9,116	517,587	563,852	46,265	475,797	1,223,121
Operating Income	(75,812)	(88,995)	13,183	(400,333)	(459,135)	58,803	(305,463)	(1,040,859)
Assessment	88,995	88,995	0	459,135	459,135	0	372,319	1,099,662
Net Income	13,183	0	13,183	58,803	(0)	58,803	66,856	58,802
<b>RESTAURANT</b>								
Operating Revenue	206,249	228,254	(22,006)	735,620	766,441	(30,822)	610,780	1,514,607
Operating Expenses	228,478	221,681	(6,798)	1,034,737	983,799	(50,937)	858,335	2,030,126
Operating Income	(22,230)	6,573	(28,803)	(299,117)	(217,358)	(81,759)	(247,555)	(515,519)
Assessment	(6,573)	(6,573)	0	217,358	217,358	0	231,994	433,760
Net Income	(28,803)	(0)	(28,803)	(81,759)	(0)	(81,759)	(15,561)	(81,759)
<b>CLUBHOUSE</b>								
Operating Revenue	0	0	0	5,800	11,800	(6,000)	11,800	5,800
Operating Expenses	82,503	80,247	(2,256)	423,214	414,855	(8,359)	351,168	984,998
Operating Income	(82,503)	(80,247)	(2,256)	(417,414)	(403,055)	(14,359)	(339,368)	(979,198)
Assessment	80,247	80,247	0	403,055	403,055	0	374,142	964,839
Net Income	(2,256)	(0)	(2,256)	(14,359)	0	(14,359)	34,774	(14,359)
<b>CLIS Dept.</b>								
Operating Revenue	18,523	18,523	0	107,717	107,717	0	105,146	242,364
Operating Expenses	32,982	49,692	16,711	211,214	229,084	17,871	183,530	527,810
Operating Income	(14,459)	(31,169)	16,711	(103,497)	(121,367)	17,871	(78,384)	(285,446)
Assessment	31,169	31,169	0	121,367	121,367	0	114,266	303,316
Net Income	16,711	0	16,711	17,871	0	17,871	35,882	17,871
<b>Fitness Center</b>								
Operating Revenue	341	350	(9)	1,615	1,750	(135)	1,244	4,065
Operating Expenses	6,700	7,564	863	35,740	39,371	3,631	24,244	86,254
Operating Income	(6,359)	(7,214)	855	(34,125)	(37,621)	3,496	(23,000)	(82,189)
Assessment	7,214	7,214	0	37,621	37,621	0	31,859	85,685
Net Income	855	0	855	3,496	0	3,496	8,859	3,496
<b>SUBTOTAL</b>								
Total Operating Revenues	265,748	283,696	(17,948)	968,006	992,425	(24,419)	899,303	1,949,098
Total Operating Expenses	467,110	484,747	17,637	2,222,491	2,230,961	8,470	1,893,073	4,852,309
Total Operating Income	(201,362)	(201,051)	311	(1,254,486)	(1,238,536)	15,949	(993,770)	(2,903,211)
Total Assessments	201,051	201,051	0	1,238,536	1,238,536	0	1,124,579	2,887,262
Net Income	(311)	(0)	(311)	(15,949)	0	(15,949)	130,809	(15,949)
<b>GOLF MAINTENANCE</b>								
Operating Revenue	0	0	0	0	0	0	0	0
Operating Expenses	108,559	129,839	21,280	694,857	770,140	75,283	610,459	1,737,862
Net Income	(108,559)	(129,839)	21,280	(694,857)	(770,140)	75,283	(610,459)	(1,737,862)
<b>PRO SHOP</b>								
Operating Revenue	289,727	275,431	14,296	1,139,686	1,135,284	4,401	1,041,395	2,545,386
Operating Expenses	72,280	69,935	(2,345)	300,506	335,599	35,093	251,928	691,826
Net Income	217,447	205,496	11,951	839,180	799,685	39,495	789,467	1,853,560

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE  Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE  Favorable / (Unfavorable)	LYYTD Activity	YE Forecast
ALL DEPARTMENTS								
Total Operating Revenues	555,475	559,127	(3,652)	2,107,691	2,127,709	(20,018)	1,940,698	4,494,484
Total Operating Expenses	647,949	684,520	36,571	3,217,854	3,336,701	118,847	2,755,460	7,281,997
Total Operating Income	(92,474)	(125,394)	(32,919)	(1,110,163)	(1,208,992)	(98,829)	(814,762)	(2,787,513)
Total Assessments	201,051	201,051	0	1,238,536	1,238,536	0	1,124,579	2,887,262
Net Income	108,577	75,658	32,919	128,374	29,545	98,829	309,817	99,749
From Golf Operations	108,888	75,658	33,231	144,323	29,545	114,778	179,008	115,698
From Other than Golf Operations	(311)	(0)	(311)	(15,949)	0	(15,949)	130,809	(15,949)
HURRICANE IAN EXPENSES								
Hurricane Ian Expenses	0	0	0	13,550	0	(13,550)	439,497	
Hurricane Ian Expenses - Capital	18,882	0	(18,882)	50,500	0	(50,500)	135,626	
				64,050			575,122	
				639,173				
Total Hurricane Ian Expenses FY22, FY23 & F24								
HURRICANE IAN PROCEEDS								
Insurance Proceeds Received	0	0	0	15,636	0	15,636	205,178	
FEMA Proceeds Received (Federal & State)	0	0	0	0	0	0	0	
Total Proceeds Received from Hurricane Ian	0	0	0	15,636	0	15,636	205,178	
				639,173				
				220,814				
NET Hurricane Ian (Expenses)/Proceeds to date				(418,359)				

**HGRD Variance****Feb-24**

	<b>Actual This Month</b>	<b>Budget This Month</b>	<b>Variance Favorable / (Unfavorable)</b>	<b>Explanation</b>
<b>Administration</b>				
Concert Series Revenue	30,173	27,808	2,366	Sold more tickets than budgeted for all shows and series tickets
Interest Income	3,288	2,000	1,288	Keeping excess operating funds in the SBA to earn 5.55% as opposed to 1.00%
Payroll	35,676	36,834	1,158	Part-time accountant budgeted but not on staff yet
Resident Discount - Food	8,388	9,569	1,181	Food sales for the month 12% below budget - YTD right on budget
Professional Fees	7,696	12,988	5,291	PFM Dissemination Svcs not billed yet. Timing of auditor billing - YTD \$27,416 favorable to budget
<b>Restaurant</b>				
Food Sales - DR & Lounge	104,117	118,324	(14,207)	Over aggressive with Feb budget. However up 20% YTD YOY
Beverage Sales DR & Lounge	57,011	55,672	1,339	More golfers utilizing the lounge
Resident Banquets	35,487	49,554	(14,067)	Concert Series Packages food revenue was recognized under Resident Banquet in FY23
Outside Banquets	9,633	4,704	4,929	Wedding in Feb
COS, Food	63,505	72,852	9,347	Proportional to food sales
COS, Beverage	21,261	18,581	(2,681)	Prices have not increased in two years
Payroll,, Kitchen	43,511	41,787	(1,725)	Multiple functions with full service on same days requires two crews
Payroll, Kitchen OT	7,424	300	(7,124)	
Payroll Taxes & Fees	17,029	15,761	(1,268)	Directly related to payroll
Payroll Benefits	5,070	6,792	1,722	Only 8 employees on the company health insurance - budget for 11
H-2B Additional Expenses	(107)	2,221	2,328	Payroll deductions include additional expenses that are incurred when they come and when they leave. YTD right on budget.
Cleaning Supplies	2,845	1,159	(1,686)	Ordered as needed
Dishes & Glassware	1,218	200	(1,018)	Replaced broken and missing dishware
Lease	2,221	1,042	(1,179)	TWC Kitchen Ice Machine for Nov-Feb coded to clubhouse in error
Licenses & Taxes	1,920	-	(1,920)	Liquor license budgeted in March
Resident Events/Decorations	(2,624)	-	2,624	Profit from Ben Allen Band
Service Contracts	313	1,475	1,162	A1 Gator Septic - Pump Out Grease Traps not done this month
Supplies	3,459	2,400	(1,059)	Increase in cost and use of supplies
<b>Clubhouse</b>				
Payroll	18,922	17,622	(1,300)	Increased volume of work necessitated additional hours
Payroll Benefits	1,924	3,208	1,284	Only 4 employees on the company health insurance - budget for 5
Pool Chemicals	3,658	2,487	(1,172)	Increased activity requires additional chemicals
Landscape Plant/Supplies	3,114	4,198	1,084	Bi-monthly lawn application not billed
Lease	551	1,887	1,337	TWC Kitchen Ice Machine for Nov-Feb coded to clubhouse in error
Maintenance & Repairs	7,744	6,351	(1,392)	Increased volume of work
Service Contracts	20,889	16,354	(4,536)	Prorated increase for Dec & Jan \$4,258.06
Effluent Water	160	1,423	1,263	Lee County Utilities was fixing the incoming pipe
<b>CLIS</b>				
Computer Support	-	1,875	1,875	Tucor Controller access maint fee billed in January
Contract Labor - Technical	-	2,500	2,500	No outsourced technical labor was needed
Mainscape Time & Materials	7,966	19,925	11,959	More bond related expenses than service
<b>Fitness Center</b>				
No Significant Variances			-	



	Actual This Month	Budget This Month	Variance Favorable / (Unfavorable)	Explanation
<b>Golf Maintenance</b>				
Payroll	48,522	50,670	2,147	Down 1 FT employees and 1 PT for most of the month
Payroll Taxes & Fees	7,645	9,095	1,450	SUTA rate budgeted at 5.4%, we negotiated it down to 3.25%
Chemicals	1,162	4,200	3,038	Bulk chemicals ordered but only being shipped when needed and billed when received due to storage limitations
Fertilizer	7,901	10,500	2,599	Bulk fertilizer ordered but only being shipped when needed and billed when received due to storage limitations
Lease	5,798	9,937	4,139	Still waiting on availability of FY23 GCM equipment for lease
Seed, Sod, Sand	453	2,535	2,082	Top Dresser down
Travel	826	3,500	2,674	Conference was in January this year
<b>Pro Shop</b>				
Outside Play	127,661	114,045	13,616	Increased prices of fees for outside play
Pro Shop, Food & Beverage	1,773	770	1,003	More pro shop traffic from Member Guest
Dues & Subscriptions	12,350	11,340	(1,010)	FL State Golf Assoc increased handicap fees \$1 per person
Field Supplies	2,116	880	(1,236)	Upgraded speaker system at driving range

**Hérons Glen Recreation District**  
**Restaurant Percentages**  
**As of Feb 29, 2024**

<b>Restaurant Variance Report</b>	<b>Month to Date</b>		<b>Year to Date</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Food Dining Room	37,186	59,845	210,569	188,845
Food Lounge	66,931	58,479	181,574	215,831
Banquet Food - Residents	28,481	39,766	99,299	111,044
Banquet Food - Outside	4,412	3,804	13,676	22,608
<b>TOTAL FOOD REVENUE</b>	<b>137,010</b>	<b>161,894</b>	<b>505,118</b>	<b>538,328</b>
 COG Food	 63,505	 72,852	 249,738	 242,248
 Percentage Revenue/COG Food	 46.35%	 45.00%	 49.44%	 45.00%
 Beverage Dining Room	 24,833	 22,977	 115,393	 60,943
Beverage Lounge	32,178	32,695	91,768	133,396
Banquet Beverage - Residents	7,006	9,788	16,209	26,774
Banquet Beverage - Outside	2,625	900	2,625	5,500
<b>TOTAL BEVERAGE REVENUE</b>	<b>66,642</b>	<b>66,360</b>	<b>225,995</b>	<b>226,613</b>
 COG Beverage	 21,261	 18,581	 69,982	 63,452
 Percentage Revenue/COGS Bev	 31.90%	 28.00%	 30.97%	 28.00%
 <b>PAYROLL PERCENTAGE</b>				
 Banquet, Other Revenue	 2,596	 0	 4,540	 1,500
Total Operating Revenue	206,249	228,254	735,653	766,441
Total Payroll	111,765	101,593	518,975	498,510
 % Payroll/Operating Revenue	 54.19%	 44.51%	 70.55%	 65.04%
 Member Rewards-Food	 8,388	 9,569	 32,975	 32,726
Member Rewards-Beverage	4,625	5,427	17,892	18,330
 % of food revenue coming from residents	 80.56%	 80.87%	 84.09%	 80.87%
% of bev revenue coming from residents	72.25%	82.90%	80.10%	82.90%

**Herons Glen Recreation District**  
**DEPARTMENTAL INCOME STATEMENT Feb 29, 2024**  
**93- Non-Operating Income**

<b>Actual This Month</b>	<b>Actual Same Mth Last Yr</b>		<b>Actual Year To Date</b>	<b>Actual YTD Last Yr</b>
		Income		
27,300	24,700	ASSESSMENTS, CAPITAL RESERVE - WORKING CAPITAL	136,500	123,500
31,633	31,633	ASSESSMENTS, DEFERRED MAINTENANCE	158,167	158,167
32,500	0	ASSESSMENTS, CAPITAL RESERVE - LOSS RESERVE REPLENISHMENT	162,500	0
36,000	8,000	NEW OWNER WORKING CAPITAL	107,000	56,800
0	2,000	NON-RESIDENT GOLF MEMBERSHIP JOINING FEE	16,000	11,000
23,713	0	INTEREST INCOME	123,032	0
197	0	MISCELLANEOUS INCOME	17,333	121,390
151,344	66,333	<b>TOTAL Income</b>	<b>720,532</b>	<b>470,856</b>
151,344	66,333	<b>Gross Profit Margin</b>	<b>720,532</b>	<b>470,856</b>
		Expenses		
		HURRICANE IAN EXPENSES		
0	0	PAYROLL - HURRICANE IAN	0	1,127
0	0	PAYROLL KITCHEN - HURRICANE IAN	0	122
0	0	PAYROLL SERVICE - HURRICANE IAN	0	355
0	0	PAYROLL TAXES & FEES - HURRICANE IAN	0	219
0	0	CHEMICALS - HURRICANE IAN	0	721
0	0	COMPLIMENTARY MEALS - HURRICANE IAN	0	379
0	700	CONTRACT LABOR - TEC - HURRICANE IAN	0	2,570
0	0	EQUIPMENT RENTAL - HURRICANE IAN	0	13,683
0	0	FERTILIZER - HURRICANE IAN	0	8,397
0	0	FIELD SUPPLIES - HURRICANE IAN	0	2,282
0	0	LANDSCAPE PLANT/SUPPLIES - HURRICANE IAN	0	219,291
0	0	MAINTENANCE, POOL & SPA - HURRICANE IAN	0	1,245
0	0	REPAIR & MAINTENANCE - HURRICANE IAN	13,550	117,178
0	0	OFFICE SUPPLIES - HURRICANE IAN	0	1,204
0	0	PUMP MAINTENANCE - HURRICANE IAN	0	1,145
0	1,499	REFUSE - HURRICANE IAN	0	4,046
0	(1,113)	SEED, SOD, SAND - HURRICANE IAN	0	9,226
0	0	TENNIS COURT MAINTENANCE - HURRICANE IAN	0	4,248
0	0	CONTINGENCY	(46,771)	0
9,330	44,714	DEFERRED MAINTENANCE & REPAIRS	66,096	104,333
3,195	0	FF&E Assets <\$5k	32,072	0
83,000	86,463	DEPRECIATION	415,070	433,058
95,525	132,262	<b>TOTAL Expenses</b>	<b>480,017</b>	<b>924,827</b>
55,819	(65,929)	<b>Net Income/(Loss)</b>	<b>240,516</b>	<b>(453,971)</b>

Heron's Glen Recreation District  
FY24 Capital Schedule

Working Capital Funds Balance as of 10/01/23	\$ 2,049,588
FY24 Capital Collections	325,000
Tfr from DM for funds collected for Life Fitness Abdominal Advance that now meets the Cap threshold	3,377
Tfr rom DM for 16 channel network video recorded & 10TB surveillance hard drive	1,975
Accumulated Interest	47,040
	<u>\$ 2,426,980</u>

Room-Area Name	Asset Name	Asset ID	Roll Fwd	2023-24	Spent Thru	Planned
			from FY23	Budget	2/29/2024	Expenditures Before YE
Activity Room A	Cabinetry, Counter Built-In	11-1-0004	\$ -	\$ 5,737	\$ -	\$ 5,737
Activity Room A & B	Activities Rooms Chairs (90 total)		5,464	-	-	5,464
Banquet Foyer	Furniture, Various	11-1-0027		5,464	-	5,464
Building Services	Air Handler Admin - Large	80-1-0052	14,280	-	-	14,280
Building Services	Air Handler Pro Shop - (1) Large	80-1-0050	12,750	-	-	12,750
Building Services	Air Handler Pro Shop - (1) Large	80-1-0051	12,750	-	-	12,750
Building Services	HVAC Billiards Room #5	80-1-0055	10,130	-	-	10,130
Eagle's Nest Bar	Bar Stool, (will be replaced together)	11-1-0174	-	7,103	-	7,103
Facility	Acoustical Ceiling Tile	45-1-0220	-	15,517	-	15,517
Facility	Furniture, Desk Sets	45-1-0233	-	10,927	-	10,927
Fitness Equipment	Aerobic, SciFit Elliptical Recumbent	50-1-0271	-	5,901	-	5,901
Fitness Equipment	Fitness Equipment - Ab Crunch	50-1-0253	3,377	-	-	3,377
GCM Building Services	Condensing Unit, 5 Ton	45-1-0049	-	8,960	-	8,960
GCM Pump House #15	Pump, 50 HP Rebuild	30-1-0415	-	24,040	-	24,040
Grand Ballroom	Ballroom Carpeting (including mezzanine)	11-1-0310	20,600	-	-	20,600
Grand Ballroom	Ballroom Dance Floor -Wood	11-1-0308	17,000	-	-	17,000
Grand Ballroom	Furniture, Chairs (will be replaced together)	11-1-0314	-	8,523	-	8,523
Grand Ballroom	Veranda Furniture (9 tables & 52 chairs)	11-1-0311	8,892	-	-	8,892
Kitchen	Freezer Refrigeration (floor repair maintenance)	11-2-0038	25,000	-	-	25,000
Kitchen	New China Pattern		13,113	-	-	13,113
Kitchen	Range, 6 Burner V6B36B	20-1-0372	-	7,103	-	7,103
Kitchen	Range, Montague 6 Burner w/Oven	20-1-0374	-	18,576	19,050	(474)
Pool	Pool area restroom update and refurbish		15,300	-	-	15,300
Pro Shop	Restroom Update and Refurbish	34-1-0300	5,000	-	-	5,000
Sports Area	Sports Complex Restrooms roof replacement	10-2-0043	18,350	-	-	18,350
N/A	Unbudgeted items approved by Board	N/A	-	-	16,708	-
			<u>\$ 182,006</u>	<u>\$ 117,851</u>	<u>\$ 35,759</u>	<u>\$ 280,806</u>

Variance between budget (including bal fwd from previous yr) & FY end expenditures (16,708)

Calculated carryforward into 2023-2024 Budget Yr \$ 2,110,415

Unbudgeted items approved by Board:

LIFE02-Life Fitness / 7516968 - EQUIPMENT	5,695
FITN01-Centurion Partners Health ... / SO98447 - Octane-4700XT/B & console	5,582
LIFE02-Life Fitness / 7562346 - Scifit Pro2 TBE Dom Prem Seat Cool Gray received 01/11/24	5,431
	<u>\$ 16,708</u>

Capital Expenditures Funded from Other Sources

Hurricane Ian Capital Expenditures Paid out of the Uninsured Losses Reserve Fund

BNTS01-BnT Services, Inc. / 74399-1 HOA - Impact Windows for HOA - CGIC Series 3500 Storefront replacement due to Hurricane	8,121
REAV01-Reaves Commercial Service ... / 1077 - Pumphouse at GCM - Damaged during Hurricane Ian - to be reimbursed out of the I	18,882

Long Term Capital

Golf Course Special Improvements Fund Expenditures

GRAD01-Q. Grady Minor & Associat ... / 89008 - Bulkhead #17 to be paid out of GCSI Fund	875
	<u>\$ 27,878</u>

# Heron's Glen Recreation District

## FY24 Deferred Maintenance & Small Equipment Schedule

Deferred Maintenance Funds Balance as of 10/01/23	\$ 778,231
FY24 Deferred Maintenance Collections	381,928
Tfr to Cap for funds collected for Life Fitness Abdominal Advance that now meets the Cap threshold	(3,377)
Tfr to Capital for 16 channel network video recorded & 10TB surveillance hard drive	(1,975)
Tfr to Operating to reimburse bond to replace old cameras not compatible with new system	(2,120)
Accumulated Interest	17,592
	<u>\$ 1,170,280</u>

			Roll Fwd	2023-24	Spent Thru	Planned
			from FY23	Budget	2/29/2024	Expenditures
Room-Area Name	Asset Name	Asset ID				Before YE
<b>Deferred Maintenance</b>						
	Tree Replacement/Removal, Trees throughout property				-	-
All Property	(replacement/removal)	86-2-0023	-	2,060	625	1,435
All Property	Tree Trimming, Tree trimming throughout property & golf course	86-2-0084	661	74,160	17,820	57,001
CLIS	Building Maintenance, Pumphouse building maintenance	10-2-0010	5,005	1,030	-	6,035
CLIS	Draining, Drainage	86-2-0040	3,377	3,090	2,316	4,151
CLIS	Paint pumphouses	10-2-0015	899	-	-	899
CLIS	Pump Repairs, Irrigation Pump Repairs	86-2-0072	6,047	10,300	2,155	14,192
Clubhouse	Building Maintenance, Clean Clubhouse Roof - Wet it and forget it	10-2-0065	42,703	8,240	-	50,943
	Building Maintenance, Clubhouse Roof Checkup & Cracked Tile					
Clubhouse	Repair	10-2-0075	-	12,875	935	11,940
Clubhouse	Building Maintenance, Flat roof over restaurant - maintenance	10-2-0037	-	3,090	-	3,090
Clubhouse	Chiller out of warranty work, Chiller Repair (warranty expired)	80-2-0071	24,661	10,300	-	34,961
<b>Facility Improvements, Aesthetic Clubhouse Facility</b>						
Clubhouse	Improvements	86-2-0069	4,143	10,300	-	14,443
Clubhouse	Interior Paint, Activity Rooms	11-2-0049	-	4,120	-	4,120
Clubhouse	Interior Paint, Admin Ofcs	11-2-0047	-	4,120	-	4,120
Clubhouse	Interior Paint, Card Rooms, Lobby & Billiards Room	11-2-0048	-	4,120	-	4,120
Clubhouse	Interior Paint, HOA Offices	11-2-0026	-	2,060	-	2,060
Clubhouse	Interior Paint, Lounge (touch-up)	11-2-0008	-	773	-	773
Clubhouse	Interior Paint, Pool Area and Admin Restrooms	11-2-0027	-	2,060	-	2,060
Clubhouse	Interior Paint, Pro Shop & Pro Shop Restrooms	11-2-0050	-	4,120	-	4,120
Clubhouse	Interior Paint, Restaurant (touch-up)	11-2-0007	-	773	-	773
Clubhouse	Interior Paint, Supervisors Ofc and F & B Ofc	11-2-0025	-	2,060	-	2,060
Clubhouse	Room Dividers, Ballroom Divider (Rollers)	11-2-0056	-	5,150	-	5,150
Clubhouse	Traffic signs, Parking lot traffic signs	86-2-0013	1,688	1,545	-	3,233
<b>Clubhouse, Fitness &amp; Mystic Way</b>						
	Landscape, Landscape (Clubhouse, Fitness & Mystic Way)	86-2-0034	4,640	3,090	-	7,730
Courts, Pickle Ball	Court, 1-4, Color Coat & Crack Repair	60-1-0151	-	13,113	-	13,113
Courts, Tennis	Line Replacement & Court Maintenance	60-1-0157	-	27,318	-	27,318
Courts, Tennis	Line Replacement & Court Maintenance (Har-Tru)	60-1-0157	914	-	50	864
Courts, Tennis	Windscreens	60-1-0153	4,030	5,944	-	9,974
Fitness Center	Building Maintenance, Fitness Center Roof Maintenance/cleaning	10-2-0031	6,540	2,575	-	9,115
	Exotic Vegetation Removal, Conservation Easement Maintenance					
Golf Course	(exotic removal)	30-2-0062	25,012	7,210	-	32,222
Golf Course	Golf Course, Maintain Bulkheads & Seawalls	30-2-0036	3,377	3,090	-	6,467
Golf Course	Lake Bank Erosion, Lake erosion: property (1 lake per year)	30-2-0083	137,650	51,500	6,502	182,648
	Palmetto Trimming, Palmetto Trimming (includes pinestraw &					
Golf Course	disposal)	30-2-0080	40,304	47,607	30,806	57,105
Grand Ballroom	Interior Paint, Ballroom	11-2-0051	-	4,120	-	4,120
Kitchen	Refrigeration, Freezer Refrigeration (floor repair)	11-2-0038	-	3,090	-	3,090
Pool Deck	Pipe maintenance, Pool pipe/leak maintenance	53-2-0070	18,316	10,300	-	28,616
Pro Shop	Bridge, Bridge	86-2-0004	-	515	-	515
Site	Asphalt Pavement, Seal Coat & Crack Repair Behind Clubhouse	86-1-0432	-	6,775	-	6,775
Site	Pavers, Capital Refurbishment	86-1-0441	-	5,464	-	5,464
Site	Seal Coat & Crack Repair - GCM	45-1-0425	5,334	-	-	5,334
Site	Thorguard Maintenance	86-2-0014	812	-	1,223	(411)

			Roll Fwd	2023-24	Spent Thru	Planned
			from FY23	Budget	2/29/2024	Expenditures
Room-Area Name	Asset Name	Asset ID				Before YE
Sports Area	Court Maintenance, Pickleball Court Maintenance	60-2-0028	2,081	2,060	-	4,141
Sports Area	Nets, Tennis Nets	60-2-0009	1,836	927	-	2,763
Sports Area	Resurfacing 4 Courts, Pickleball Resurfacing of initial 4 Courts	60-2-0076	14,069	12,875	-	26,944
Sports Area	Shade - replace, Pickleball Shade Structure Canopy - replace	60-2-0054	5,065	4,635	-	9,700
Sports Area	Shuffleball Benches - repaint and repair	60-2-0017	1,545	-	-	1,545
Via La Quinta to Kaidon Ln	Asphalt Pavement, Cart/Multi Use Path (asphalt Via La Quinta to Kaidon Ln)	86-2-0035	-	3,090	-	3,090
N/A	Unbudgeted Deferred Maintenance items approved by the Board	N/A	-	-	3,664	-
<b>Small Equipment</b>						
Activity Room B	Cabinetry, Built-In Counter	11-1-0008	-	3,005	-	3,005
Bocce Courts	Umbrella (19)	60-1-0032	-	6,229	-	6,229
Bocce Courts	Umbrella (20)	60-1-0033	-	6,556	-	6,556
Clubhouse	Computer, Dell Clubhouse Maintenance HVAC Computer OptiPlex 3040	19-2-0114	-	1,030	-	1,030
Clubhouse	Computer, Dell Clubhouse Maintenance Main Working PC OptiPlex 5060	19-2-0115	-	1,030	-	1,030
Clubhouse	Sprinkler System, Replace fire sprinkler heads / accessories	11-2-0032	-	2,678	-	2,678
Eagles Nest	Ceiling Fan	11-1-0167	-	3,278	-	3,278
Eagles Nest	Light Fixture, Chandelier	11-1-0170	-	3,825	-	3,825
Facility	Furniture, Staff	45-1-0229	-	5,464	-	5,464
Fitness Equipment	Aerobic, Matrix Bicycle Recumbent	50-1-0251	-	11,146	-	11,146
Fitness Equipment	Aerobic, Matrix Bicycle Upright	50-1-0247	-	3,060	-	3,060
Fitness Equipment	Aerobic, Octane Elliptical 4700	50-1-0267	-	5,136	-	5,136
Fitness Equipment	Aerobic, SciFit Ergometers (rowing machine)	50-1-0259	-	4,371	-	4,371
Fitness Equipment	Aerobic, Stairmaster Stepper	50-1-0252	-	4,043	-	4,043
Food & Beverage	Chafing Dish , Phased	20-1-0281	-	4,152	-	4,152
Food & Beverage	Chafing Dish, Phased	20-1-0282	-	4,152	-	4,152
Food & Beverage	Glass Chiller, Beverage Air Eagle's Nest Bar	20-1-0285	-	3,278	-	3,278
Golf Course	Bubblers, Replace bubblers (\$2500 we own 4)	86-2-0030	9,765	10,300	-	20,065
Kitchen	Charbroiler, Montague ^ Burner	20-1-0363	4,727	4,589	6,212	3,104
Kitchen	Fryer, Pitco Two Double Bay w/ Warmer	20-1-0364	-	5,245	-	5,245
Kitchen	Salamander, Montague (s)	20-1-0358	-	8,086	-	8,086
Main Dining Foyer	Furniture, Sofa	11-1-0386	-	3,278	-	3,278
Pool	Umbrella	53-1-0400	4,788	5,464	-	10,252
Pool Mechanical	Pool Pump Circulation 3 HP	53-1-0403	14,134	-	3,195	10,939
Sports Area	Lighting, Sports Area LED Lighting Fixtures	60-2-0011	-	1,236	-	1,236
N/A	Unbudgeted Small Equipment items approved by the Board	N/A	-	-	16,415	-
			394,123	492,275	91,917	814,560

Variance between budget (including bal fwd from previous yr) & FY end expenditures

-

#### Unbudgeted items approved by Board:

##### **Deferred Maintenance**

B&I01-\*B & I Contractors, Inc. / 66601 - Intalled 12 Transfer Ceiling Grills at the fitness center

3,664

\$ 3,664

##### **Small Equipment**

INTE03-InterLink Computer Consul ... / 2023-30545 - Pro Shop Merchandiser computer repl: 19-2-0095

1,225

COMM03-Commercial Fitness Produc ... / L231013-AO - G3-S52\_7 Matrix Aura Back Extens 50-1-0261

4,452

INTE03-InterLink Computer Consul ... / 2023-30614 - New laptop for GM - having issues with 19-2-0111

1,088

COMM03-Commercial Fitness Produc ... / L231027-AAO - Matrix Aura Abdominal Crunch 50-1-0253

4,432

INTE03-InterLink Computer Consul ... / 2023-31008 - New PC for Dining Room Mgr - old one 19-2-0104

958

TWCS01-\*TWC Services / 7180506-1 - Replace compressor 85-1-0098

4,261

\$ 16,415

Calculated carryforward into 2023-2024 Budget Yr	\$ 263,803
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#### Brosnan Memorial Donation

1,063

-

-

1,063

GOLF MEMBERSHIP STATUS  
FOR MONTH ENDED FEBRUARY 2024

						AMOUNT	
		COUPLE	SINGLE	Non-Res Coup	Non-Res Sing	PAID (pre-tax)	
Current Year Totals 2023-2024							
595	Total Paid Members	158	214	14	37	\$	1,875,445
31	Range Membership					\$	10,718
12	Handicap Services					\$	300
0	Undecided	0	0	0	0	\$	-
(82)	Members who did not renew	(18)	(35)	(1)	(9)	\$	(270,189)
(4)	Members who received refunds	(1)	(1)	0	(1)	\$	(11,268)

Budgeted Totals							
590 Members Budgeted							
2/29/2024							
590 Members Budgeted							
3/31/2024							

Prior Year Comparison							
592 Members Paid for fiscal yr 2022-23							
2/28/2023							
591 Members Paid for fiscal yr 2022-23							
3/31/2023							