

**Hérons Glen Recreation District  
FUND BALANCE REPORT  
As of May 31, 2025**

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	1.00%	Cash, Operating	\$441,738
	SBA Florida Prime - Operating	00-1051	4.48%	Cash, Operating	\$601,225
	FLCLASS - Operating Funds	00-1129	4.37%	Cash, Operating	\$0
<b>TOTAL OPERATING ACCOUNTS</b>					<b>\$1,043,162</b>
<b>RESERVES</b>					
<b>DEFERRED MAINTENANCE</b>					
	FineMark Bank - Deferred Maintenance	00-1142	1.00%	Cash, Reserved	\$47
	SBA Florida Prime - Deferred Maintenance	00-1131	4.48%	Cash, Reserved	\$949,844
<b>TOTAL DEFERRED MAINTENANCE</b>					<b>\$949,891</b>
<b>CAPITAL RESERVE</b>					
	FineMark Bank - Capital	00-1088	1.00%	Cash, Reserved	\$219
	FineMark Bank - Long Term Capital Reserve Fund	00-1089	1.00%	Cash, Reserved	\$0
	SBA Florida Prime - Capital Fund	00-1130	4.48%	Cash, Reserved	\$704,075
	SBA Florida Prime - Long Term Capital Reserve Fund	00-1132	4.48%	Cash, Reserved	\$560,916
	FLCLASS - Working Capital Fund	00-1135	4.37%	Cash, Reserved	\$1,278,351
	FLCLASS - Long Term Capital Reserve Fund	00-1136	4.37%	Cash, Reserved	\$491,355
	FLCLASS - CD - Long Term Capital Reserve Fund	00-1126		Cash, Reserved	\$2,289,946
<b>TOTAL CAPITAL RESERVE</b>					<b>\$5,324,861</b>
<b>LOSSES RESERVE</b>					
	SBA Florida Prime - Losses Reserve Fund	00-1141	4.48%	Cash, Reserved	\$628,158
	FLCLASS - Losses Reserve Fund	00-1137	4.37%	Cash, Reserved	\$0
<b>TOTAL LOSSES RESERVE</b>					<b>\$628,158</b>
<b>GOLF COURSE SPECIAL IMPROVEMENTS</b>					
	SBA Fund A - Florida Prime - Golf Course Special Improvements Fund	00-1144	4.48%	Cash, Reserved	\$20,049
<b>TOTAL GOLF COURSE SPECIAL IMPROVEMENTS</b>					<b>\$20,049</b>
<b>BOND FUNDS</b>					
	2020 Bond Funds - 0000 - Revenue Fund	00-1410	3.79%		\$542,364
	2020 Bond Funds - 0001 - Interest Fund	00-1411	3.79%		\$0
	2020 Bond Funds - 0008 - Acquisition & Construction Fund	00-1417	1.62%		\$1,387
	2020 Bond Funds - 0009 - Cost of Issuance Fund	00-1418	3.79%		\$0
	2020 Bond Funds - 0004 - Debt Reserve Fund	00-1419	3.79%		\$444,072
	2020 Bond Funds - 0010 - Rebate Acct	00-1420	1.62%		\$51,046
<b>TOTAL BOND FUNDS</b>					<b>\$1,038,869</b>
<b>TOTAL RESERVES</b>					<b>\$7,961,829</b>

**Hérons Glen Recreation District  
BALANCE SHEET**

	<b>AS OF 05/31/25</b>	<b>As OF SMLY</b>
<b>ASSETS</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
CASH, PETTY	200	200
CASH, OPERATING	1,042,962	944,578
CASH, RESERVED	6,922,960	6,394,411
<b>TOTAL CASH &amp; CASH EQUIVALANETS</b>	7,966,122	7,339,189
ACCOUNTS RECEIVABLE	98,159	109,852
ACCOUNTS RECEIVABLE, OTHER	14,877	30,582
ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS	1,094	941
GCM EQUIP CAP LOAN - KUBOTAS	61,245	0
ALLOWANCE FOR BAD DEBT	(639)	(639)
INVENTORY, PRO SHOP	0	0
INVENTORY, RESTAURANT	78,793	59,183
INVENTORY, GAS	3,928	4,485
PREPAID	506,670	223,836
PR BENEFITS CLEARING	(1)	648
GRATUITIES CLEARING	(3,829)	(3,532)
EMPLOYEE CHRISTMAS FUND	251	(930)
<b>TOTAL CURRENT ASSETS</b>	8,726,670	7,763,614
<b>RESTRICTED ASSETS</b>		
2020 SERIES BOND FUNDS - REVENUE FUND	542,364	504,578
2020 SERIES BOND FUNDS - ACQUISITION & CONSTRUCTION FUND	1,387	1,862,843
2020 SERIES BOND FUNDS - DEBT RESERVE FUND	444,072	444,072
2020 BOND SERIES BOND FUNDS - REBATE ACCT	51,046	50,097
<b>TOTAL RESTRICTED ASSETS</b>	1,038,869	2,861,590
<b>WORK IN PROCESS</b>		
WIP - CLUBHOUSE IMPROVEMENTS - BOND	797,885	1,212,924
WIP - GOLF COURSE RENOVATION - BOND	21,436	10,235
WIP - CLIS - BOND	814,127	559,801
WIP - RESTAURANT - BOND	45,933	1,126,504
WIP - STORAGE BUILDING - BOND	268,733	86,179
WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS	2,531	45,700
WIP - DRIVING RANGE RESTROOM	29,072	24,235
WIP - BOCCE COURTS - BOND	1,800	295,726
WIP - POOL DECK - BOND	0	51,905
WIP - PICKLEBALL COURTS - BOND	0	410,912
WIP - TENNIS AWNING/PAVERS - BOND	0	36,456
WIP - SHUFFLEBALL SUNSHADE/PAVERS - BOND	0	198
WIP - BALLROOM - BOND	144,837	14,792
WIP - MULTI-USE PATH - BOND	0	8,196
<b>TOTAL WORK IN PROCESS</b>	2,126,354	3,883,762

	AS OF 05/31/25	As OF SMLY
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEMENTS	1,516,884	1,516,884
EQUIPMENT	3,310,287	2,857,650
EQUIPMENT - FINANCED	638,306	625,527
GASB87 LEASED ASSETS	192,807	225,301
GASB96 SBITA ASSETS	14,613	14,613
PROPERTY & IMPROVEMENTS	18,346,624	15,500,359
CLIS SYSTEM	2,392,457	2,382,454
ACCUMULATED DEPRECIATION	(12,829,412)	(12,083,113)
ACCUMULATED AMORTIZATION - GASB87 LEASED ASSETS	(84,741)	(114,600)
ACCUMULATED AMORTIZATION - GASB96 SBITA ASSETS	(8,386)	(2,883)
<b>TOTAL NET PROPERTY, PLANT &amp; EQUIP</b>	13,489,439	10,922,192
<b>LAND</b>		
LAND ORIGINAL	13,475,411	13,475,411
<b>TOTAL LAND</b>	13,475,411	13,475,411
<b>OTHER ASSETS</b>		
SPECIAL ASSESSMENT RECEIVABLE	25,865,000	26,805,000
2006 SERIES BOND INSURANCE PREMIUM/SURETY	0	0
2020 SERIES BOND INSURANCE PREMIUM	222,793	231,502
DEPOSITS, LONG TERM	10,499	8,137
HOLE IN ONE ACCOUNT	(476)	(1,452)
<b>TOTAL OTHER ASSETS</b>	26,097,816	27,043,187
<b>TOTAL ASSETS</b>	64,954,559	65,949,757

AS OF 05/31/25

As OF SMLY

## LIABILITIES &amp; FUND EQUITY

## CURRENT LIABILITIES

ACCOUNTS PAYABLE, TRADE	248,413	189,865
ACCOUNTS PAYABLE, OTHER	16,394	15,484
SALES TAXES PAYABLE	(17,248)	(11,567)
ACCRUED EXPENSES	92,860	102,952
10% PROJECT RETENTION	0	151,953
GCM EQUIP CAP LOAN - KUBOTAS	76,557	0
FINANCED EQUIPMENT - CURRENT	46,624	61,195
GASB87 LEASE LIABILITY - CURRENT	43,370	50,755
GASB96 SBITA LIABILITY - CURRENT	414	2,360
DEPOSITS - BALLROOM & LOCKER	1,884	7,814
GIFT CARDS & GROUPONS	40,041	36,212
CREDIT BOOK	22,216	22,629
HOLE IN ONE CLUB	3,200	2,000
ADVANCED TICKET SALES	0	(54)
OTHER CURRENT LIABILITIES	0	(91)
UNEARNED BASE ASSESSMENTS	209,317	229,319
UNEARNED CAPITAL RESERVE	12,133	27,300
UNEARNED CAPITAL RESERVE - LOSS RESERVE REIMBURSEMENT	0	32,500
UNEARNED DEFERRED MAINTENANCE	32,933	31,633
UNEARNED USER FEES	47,739	44,703
UNEARNED ANNUAL GOLF MEMBERSHIP	658,485	620,515
UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP	4,714	3,924

**TOTAL CURRENT LIABILITIES**

1,540,046 1,621,403

## LONG-TERM LIABILITIES

2020 SERIES BONDS PAYABLE	24,900,000	25,865,000
2020 SERIES BONDS PAYABLE - PREMIUM/DISCOUNT	1,450,680	1,597,941
2020 SERIES BONDS - DEFERRED OUTFLOW (INFLOW) ON REFUNDING	(670,432)	(728,311)
FINANCED EQUIPMENT - LONG TERM	122,062	44,591
GASB87 LEASE LIABILITY - LONG TERM	67,253	61,697
GASB96 SBITA LIABILITY - LONG TERM	0	414

**TOTAL LONG-TERM LIABILITIES**

25,869,562 26,841,332

**TOTAL LIABILITIES**

27,409,608 28,462,734

## FUND EQUITY

CONTRIBUTED CAPITAL	39,627,310	39,627,310
ASSOCIATION EQUITY(DEFICIT)	(3,435,326)	(4,386,012)
PROFIT/(LOSS)	1,352,967	2,245,725

**TOTAL FUND EQUITY(DEFICIT)**

37,544,951 37,487,022

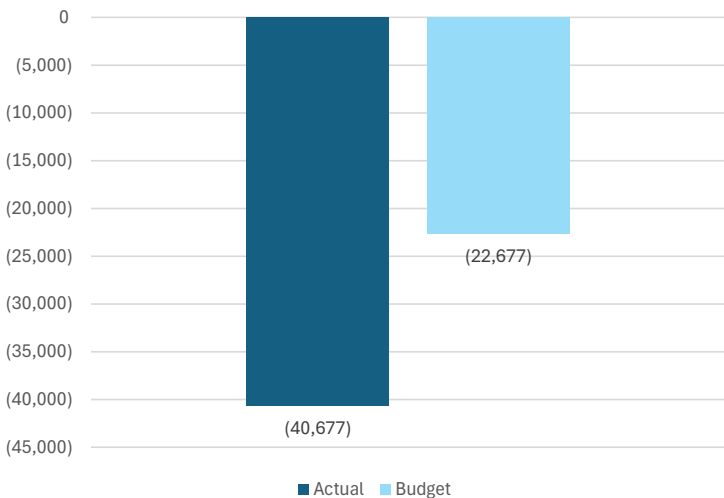
**TOTAL LIABILITIES & FUND EQUITY**

64,954,559 65,949,757

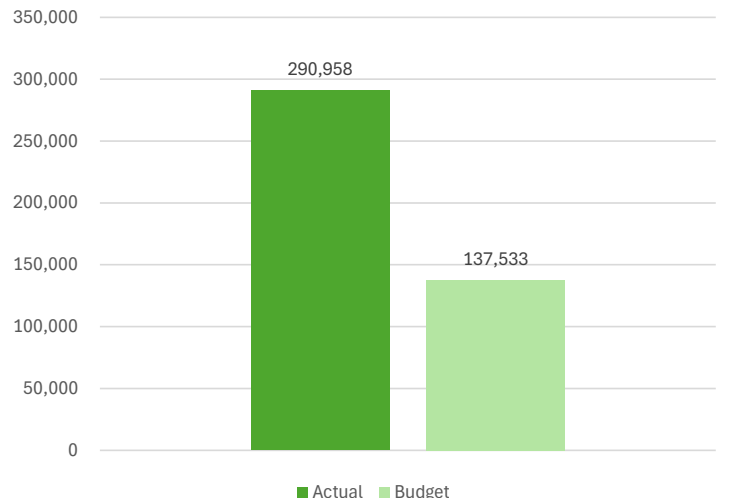
**Heron's Glen Recreation District  
Income Statement  
May 31, 2025**

	This Month				Year to Date				Annual Budgets	
	Actual	Budget	Variance	Last Yr	Actual	Budget	Variance	Last Yr	FY25	FY24
<b>Non-Golf Operations</b>										
<u>REVENUE</u>										
Admin	112,483	114,719	(2,237)	93,564	1,008,413	997,992	10,421	897,608	1,447,923	1,269,386
Restaurant	109,424	124,960	(15,536)	119,312	1,656,540	1,604,238	52,302	1,439,690	2,018,500	1,979,189
Clubhouse	78,860	79,343	(483)	78,324	653,030	651,947	1,083	654,751	966,179	976,639
CLIS	46,326	46,326	0	45,046	378,356	378,356	0	366,395	562,663	545,680
Fitness Center	5,469	5,642	(173)	6,961	46,772	48,154	(1,382)	60,322	70,872	89,885
Asmnts Included With Above Revenue	241,443	241,443	0	223,112	2,135,808	2,135,808	0	1,909,908	3,165,333	2,887,262
<u>EXPENSES</u>										
Admin	111,452	114,719	3,268	89,446	966,380	997,992	31,612	799,854	1,447,923	1,269,386
Restaurant	120,307	124,960	4,652	133,519	1,528,945	1,604,238	75,293	1,588,573	2,018,500	1,979,189
Clubhouse	78,880	79,343	463	68,088	601,883	651,947	50,063	649,915	966,179	976,639
CLIS	71,810	46,326	(25,484)	34,177	428,995	378,356	(50,639)	329,462	562,663	545,680
Fitness Center	4,151	5,642	1,491	6,179	37,110	48,154	11,045	55,795	70,872	89,885
<b>Total Revenue</b>	<b>352,562</b>	<b>370,991</b>	<b>(18,428)</b>	<b>343,207</b>	<b>3,743,111</b>	<b>3,680,687</b>	<b>62,424</b>	<b>3,418,766</b>	<b>5,066,137</b>	<b>4,860,779</b>
<b>Total Expenses</b>	<b>386,601</b>	<b>370,991</b>	<b>(15,610)</b>	<b>331,408</b>	<b>3,563,313</b>	<b>3,680,688</b>	<b>117,375</b>	<b>3,423,599</b>	<b>5,066,137</b>	<b>4,860,779</b>
<b>Total Asmnts Included With Revenue</b>	<b>241,443</b>	<b>241,443</b>	<b>0</b>	<b>223,112</b>	<b>2,135,808</b>	<b>2,135,808</b>	<b>0</b>	<b>1,909,908</b>	<b>3,165,333</b>	<b>2,887,262</b>
<b>OPERATIONS - Non-Golf Net Income</b>	<b>(34,039)</b>	<b>(0)</b>	<b>(34,039)</b>	<b>11,799</b>	<b>179,798</b>	<b>(0)</b>	<b>179,799</b>	<b>(4,833)</b>	<b>(0)</b>	<b>0</b>
<b>Golf Operations</b>										
<u>REVENUE</u>										
Pro Shop	221,235	192,471	28,764	219,736	1,945,368	1,910,054	35,314	1,883,256	2,626,310	2,540,985
GCM	0	0	0	0	0	0	0	0	0	0
<u>EXPENSES</u>										
Pro Shop	63,889	59,752	(4,137)	51,720	536,346	580,276	43,930	465,402	830,195	726,919
GCM	163,984	155,397	(8,587)	147,206	1,297,862	1,192,244	(105,618)	1,101,482	1,796,116	1,813,146
<b>Golf Total Revenue</b>	<b>221,235</b>	<b>192,471</b>	<b>28,764</b>	<b>219,736</b>	<b>1,945,368</b>	<b>1,910,054</b>	<b>35,314</b>	<b>1,883,256</b>	<b>2,626,310</b>	<b>2,540,985</b>
<b>Golf Total Expenses</b>	<b>227,873</b>	<b>215,149</b>	<b>(12,724)</b>	<b>198,926</b>	<b>1,834,208</b>	<b>1,772,520</b>	<b>(61,688)</b>	<b>1,566,884</b>	<b>2,626,310</b>	<b>2,540,065</b>
<b>Golf Net Income</b>	<b>(6,638)</b>	<b>(22,677)</b>	<b>16,039</b>	<b>20,810</b>	<b>111,159</b>	<b>137,534</b>	<b>(26,374)</b>	<b>316,373</b>	<b>(0)</b>	<b>920</b>
<b>NET INCOME ALL DEPTS.</b>	<b>(40,677)</b>	<b>(22,677)</b>	<b>(17,999)</b>	<b>32,609</b>	<b>290,958</b>	<b>137,533</b>	<b>153,424</b>	<b>311,540</b>	<b>(0)</b>	<b>920</b>

Negative Variance vs Budget All Depts.  
for the Month of May 2025



Positive Variance vs Budget All Depts.  
Year to Date



Herons Glen Recreation District  
**TOTAL VARIANCE REPORT**  
As of 05/31/25

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE  Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE  Favorable / (Unfavorable)	LYYTD Activity
<b>ADMINISTRATION</b>							
Operating Revenue	8,206	10,443	(2,237)	151,782	141,361	10,421	147,423
Operating Expenses	111,452	114,719	3,268	966,380	997,992	31,612	799,854
Operating Income	(103,245)	(104,276)	1,031	(814,598)	(856,631)	42,033	(652,432)
Assessment	104,276	104,276	0	856,631	856,631	0	750,185
Net Income	1,031	0	<b>1,031</b>	42,033	(0)	<b>42,033</b>	97,753
<b>RESTAURANT</b>							
Operating Revenue	82,688	98,223	(15,536)	1,278,189	1,225,887	52,302	1,187,756
Operating Expenses	120,307	124,960	4,652	1,528,945	1,604,238	75,293	1,588,573
Operating Income	(37,620)	(26,736)	(10,883)	(250,756)	(378,351)	127,595	(400,817)
Assessment	26,736	26,736	0	378,351	378,351	0	251,934
Net Income	(10,883)	(0)	<b>(10,883)</b>	127,595	(0)	<b>127,595</b>	(148,883)
<b>CLUBHOUSE</b>							
Operating Revenue	0	483	(483)	4,950	3,867	1,083	5,600
Operating Expenses	78,880	79,343	463	601,883	651,947	50,063	649,915
Operating Income	(78,880)	(78,860)	(20)	(596,933)	(648,080)	51,147	(644,315)
Assessment	78,860	78,860	0	648,080	648,080	0	649,151
Net Income	(20)	(0)	<b>(20)</b>	51,147	(0)	<b>51,147</b>	4,836
<b>CLIS Dept.</b>							
Operating Revenue	19,981	19,981	0	170,432	170,432	0	165,468
Operating Expenses	71,810	46,326	(25,484)	428,995	378,356	(50,639)	329,462
Operating Income	(51,829)	(26,345)	(25,484)	(258,563)	(207,924)	(50,639)	(163,994)
Assessment	26,345	26,345	0	207,924	207,924	0	200,927
Net Income	(25,484)	(0)	<b>(25,484)</b>	(50,639)	(0)	<b>(50,639)</b>	36,933
<b>Fitness Center</b>							
Operating Revenue	244	417	(173)	1,951	3,333	(1,382)	2,611
Operating Expenses	4,151	5,642	1,491	37,110	48,154	11,045	55,795
Operating Income	(3,907)	(5,225)	1,318	(35,158)	(44,821)	9,663	(53,184)
Assessment	5,225	5,225	0	44,821	44,821	0	57,711
Net Income	1,318	(0)	<b>1,318</b>	9,663	(0)	<b>9,663</b>	4,527
<b>SUBTOTAL</b>							
Total Operating Revenues	111,119	129,547	(18,428)	1,607,304	1,544,880	62,424	1,508,857
Total Operating Expenses	386,601	370,991	(15,610)	3,563,313	3,680,688	117,375	3,423,599
Total Operating Income	(275,482)	(241,443)	34,038	(1,956,009)	(2,135,808)	(179,799)	(1,914,741)
Total Assessments	241,443	241,443	0	2,135,808	2,135,808	0	1,909,908
Net Income	(34,039)	(0)	(34,039)	179,798	(0)	179,799	(4,833)

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
<b>GOLF MAINTENANCE</b>							
Operating Revenue	0	0	0	0	0	0	0
Operating Expenses	163,984	155,397	(8,587)	1,297,862	1,192,244	(105,618)	1,101,482
Net Income	(163,984)	(155,397)	<b>(8,587)</b>	(1,297,862)	(1,192,244)	<b>(105,618)</b>	(1,101,482)
<b>PRO SHOP</b>							
Operating Revenue	221,235	192,471	28,764	1,945,368	1,910,054	35,314	1,883,256
Operating Expenses	63,889	59,752	(4,137)	536,346	580,276	43,930	465,402
Net Income	157,346	132,719	<b>24,626</b>	1,409,022	1,329,778	<b>79,244</b>	1,417,854
<b>ALL DEPARTMENTS</b>							
Total Operating Revenues	332,354	322,019	10,335	3,552,671	3,454,934	97,738	3,392,114
Total Operating Expenses	614,474	586,139	(28,335)	5,397,521	5,453,208	55,687	4,990,482
Total Operating Income	(282,120)	(264,121)	17,999	(1,844,850)	(1,998,274)	(153,424)	(1,598,369)
Total Assessments	241,443	241,443	0	2,135,808	2,135,808	0	1,909,908
Net Income	(40,677)	(22,677)	<b>(17,999)</b>	290,958	137,533	<b>153,424</b>	311,540
<i>From Golf Operations</i>	(6,638)	(22,677)	<b>16,039</b>	111,159	137,534	<b>(26,374)</b>	316,373
<i>From Other than Golf Operations</i>	(34,039)	(0)	<b>(34,039)</b>	179,798	(0)	<b>179,799</b>	(4,833)
<b>LOSSES RESERVE EXPENSES</b>							
Losses Reserve Expenses	8,000	0	(8,000)	66,914	0	(66,914)	17,210
<b>INSURANCE PROCEEDS</b>							
Insurance Proceeds Received	0	0	0	0	0	0	121,821

**HGRD Variance**

May-25

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Explanation</b>
	<b>This</b>	<b>This</b>	<b>Favorable /</b>	
	<b>Month</b>	<b>Month</b>	<b>(Unfavorable)</b>	

**Administration**

Interest Income	3,532	2,000	1,532	Interest rates still high at 4.48% for the SBA & 4.3745% at the FLCLASS. Keeping excess operating funds there until needed.
Miscellaneous Other Income	2,525	6,424	(3,899)	Only 4 home sales and 16 Notaries. 47 New Owner sales to date
Continuing Education	160	4,199	4,039	Northstar upgrade training scheduled in August
Insurance (Allocation)	21,303	19,480	(1,824)	Catch up of actual expense to start new policy year in May

**Restaurant**

Restaurant Sales & Revenue	82,688	97,223	(14,536)	Volume of business is down in food sales
<i>Food Sales DR &amp; Lounge</i>	36,309	52,888	(16,579)	
<i>Banquet Food-Residents</i>	5,099	6,972	(1,873)	
<i>Banquet Food-Outside</i>	-	8,591	(8,591)	
<i>Beverage Sales DR &amp; Lounge</i>	41,280	25,499	15,781	
<i>Banquet Beverages - Residents</i>	-	1,608	(1,608)	
<i>Banquet Beverages - Outside</i>	-	1,665	(1,665)	
COS, Food	22,800	31,488	8,688	Purchases based on volume of business YTD 43.78% - budget 46.00%
COS, Beverage	5,387	8,056	2,669	Purchases based on volume of business YTD 27.34% - budget 28.00%
Payroll, Kitchen	29,571	23,889	(5,681)	Expected higher sales based on prior years' sales, thus needing more staff
Payroll, Service	23,584	20,224	(3,360)	
Payroll Benefits	5,199	8,789	3,590	Only 8 employees taking advantage of the company health insurance due to a lot of turnover - budget for 13
H-2B Additional Expenses	2,059	4,556	2,496	
Dishes & Glassware	(1,261)	625	1,886	Edward Don credits from Sep24 & Oct24
Linen	4,435	507	(3,928)	Invoices from previous months not previously received
Service Contracts	-	1,635	1,635	A1 Gator Septic Grease Traps Pump Out not done

**Clubhouse**

Payroll	18,849	21,203	2,353	Down one employee
Payroll Benefits	2,094	3,529	1,435	Only 3 employees taking advantage of the company health insurance - budgeted for 5
Pool Chemicals	5,799	2,736	(3,064)	Chlorine tablets and phosphate remover costs increasing
Maintenance & Repairs	9,490	8,399	(1,091)	Evap fan motor for reach-in cooler - kitchen
Effluent Water	3,268	1,136	(2,132)	Storage of additional irrigation water

**CLIS**

Electrical (Allocation)	5,562	3,920	(1,641)	Irrigation pumps on #15 & #18 higher than usual. Increased the number of battery timers in the community that run continuously.
Mainscape - Time & Materials	44,429	20,523	(23,907)	Increase in CSRs due to the continued drought. Electrical invoices typically coded to the bond were coded to operations following the depletion of Const & Acq Bond acct. Increase in number of battery timers due to multi-strand wire failure.

**Fitness Center**

No Significant Variances	-			
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**Golf Maintenance**

Payroll	56,520	58,377	1,856	One employee FT to PT
Payroll OT	1,257	2,288	1,031	Rainfall prevented some work

	<b>Actual This Month</b>	<b>Budget This Month</b>	<b>Variance Favorable / (Unfavorable)</b>	<b>Explanation</b>
Payroll Benefits	7,306	8,330	1,024	Mix of company health plans at different costs - 12 employees taking insurance to a budget of 12
Chemicals	12,003	13,883	1,880	Products in stock from bulk early order program
Fertilizer	31,012	18,900	(12,112)	Had to add an additional wall-to-wall application
Gasoline	4,125	5,948	1,824	Rainfall prevented some work
Landscape Plants & Supplies	-	3,200	3,200	Annuals came in June
Maintenance, Equipment	19,351	9,167	(10,185)	Had to almost rebuild a TriPlex on quote for replacement on Financing Agreement for FY26
Refuse	542	2,042	1,501	No additional pickups

### Pro Shop

Membership Fees	164,621	159,694	4,928	600 members to a budget of 590 - membership surplus due to new resident owners joining the golf
Outside Play	51,938	29,480	22,458	Conducive weather and recent positive media reviews
Pro Shop, Food & Beverage	1,562	330	1,232	Due to increased Public Play
COS, Pro Shop Food & Bev	1,229	215	(1,014)	Increase Public Play
Payroll	36,083	34,825	(1,258)	Increase Public Play
Maintenance & Repairs	1,599	417	(1,183)	Non-warranty repair on golf carts

**Hérons Glen Recreation District  
Restaurant Percentages  
As of May 31, 2025**

<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 À la carte	36,309	52,888	622,179	665,818
Banquet Food - Residents	5,099	6,972	186,957	159,960
Banquet Food - Outside	0	8,591	29,398	22,417
<b>TOTAL FOOD REVENUE</b>	<b>41,408</b>	<b>68,451</b>	<b>838,534</b>	<b>848,196</b>
COG Food	22,800	31,488	367,071	390,170
Percentage Revenue/COG Food	55.06%	46.00%	43.78%	46.00%
Beverage À la carte	41,280	25,499	423,637	345,651
Banquet Beverage - Residents	0	1,608	10,576	21,092
Banquet Beverage - Outside	0	1,665	1,982	5,448
<b>TOTAL BEVERAGE REVENUE</b>	<b>41,280</b>	<b>28,772</b>	<b>436,194</b>	<b>372,191</b>
COG Beverage	5,387	8,056	119,265	104,214
Percentage Revenue/COGS Bev	13.05%	28.00%	27.34%	28.00%
<b>PAYROLL PERCENTAGE</b>				
Banquet, Other Revenue	0	1,000	3,461	5,500
Total Operating Revenue	82,688	98,223	1,278,189	1,225,887
Total Payroll	67,623	60,943	777,445	825,265
% Payroll/Operating Revenue	81.78%	62.04%	60.82%	67.32%
Member Rewards-Food	3,695	4,370	51,922	55,010
Member Rewards-Beverage	2,284	2,182	28,914	29,526
% of food revenue coming from residents	101.76%	82.62%	83.45%	82.62%
% of bev revenue coming from residents	55.34%	80.51%	66.59%	80.51%

**Herons Glen Recreation District**  
**DEPARTMENTAL INCOME STATEMENT May 31, 2025**  
**93- Non-Operating Income**

Actual This Month	Actual Same Mth Last Yr		Actual Year To Date	Actual YTD Last Yr
		Income		
12,133	27,300	ASSESSMENTS, CAPITAL RESERVE - WORKING CAPITAL	97,067	218,400
32,933	31,633	ASSESSMENTS, DEFERRED MAINTENANCE	263,467	253,067
0	32,500	ASSESSMENTS, CAPITAL RESERVE - LOSS RESERVE REPLENISHMENT	0	260,000
13,500	18,000	NEW OWNER WORKING CAPITAL	207,000	210,500
0	0	NON-RESIDENT GOLF MEMBERSHIP JOINING FEE	17,000	16,000
25,562	28,595	INTEREST INCOME	202,543	205,809
0	0	MISCELLANEOUS INCOME	0	121,821
<u>84,129</u>	<u>138,028</u>	<u>TOTAL Income</u>	<u>787,076</u>	<u>1,285,597</u>
<u>84,129</u>	<u>138,028</u>	<u>Gross Profit Margin</u>	<u>787,076</u>	<u>1,285,597</u>
		Expenses		
		HURRICANE / LOSSES RESERVE EXPENSES		
8,000	0	PAYROLL TAXES & FEES - HURRICANE	8,000	0
0	0	EQUIPMENT RENTAL - HURRICANE	3,921	0
0	0	LANDSCAPE PLANT/SUPPLIES - HURRICANE	13,650	0
0	0	REPAIR & MAINTENANCE - HURRICANE / LOSSES RESERVE	27,875	17,210
0	0	PROFESSIONAL FEES - HURRICANE	4,500	0
0	0	REFUSE - HURRICANE	2,704	0
0	0	SEED, SOD, SAND - HURRICANE	6,263	0
0	7,795	CONTINGENCY	0	(31,181)
41,190	14,371	DEFERRED MAINTENANCE & REPAIRS	242,095	93,359
3,107	0	FF&E Assets <\$5k	24,259	36,349
91,626	77,480	DEPRECIATION	731,664	647,560
<u>143,923</u>	<u>99,646</u>	<u>TOTAL Expenses</u>	<u>1,064,931</u>	<u>763,298</u>
<u>(59,794)</u>	<u>38,382</u>	<u>Net Income/(Loss)</u>	<u>(277,855)</u>	<u>522,298</u>

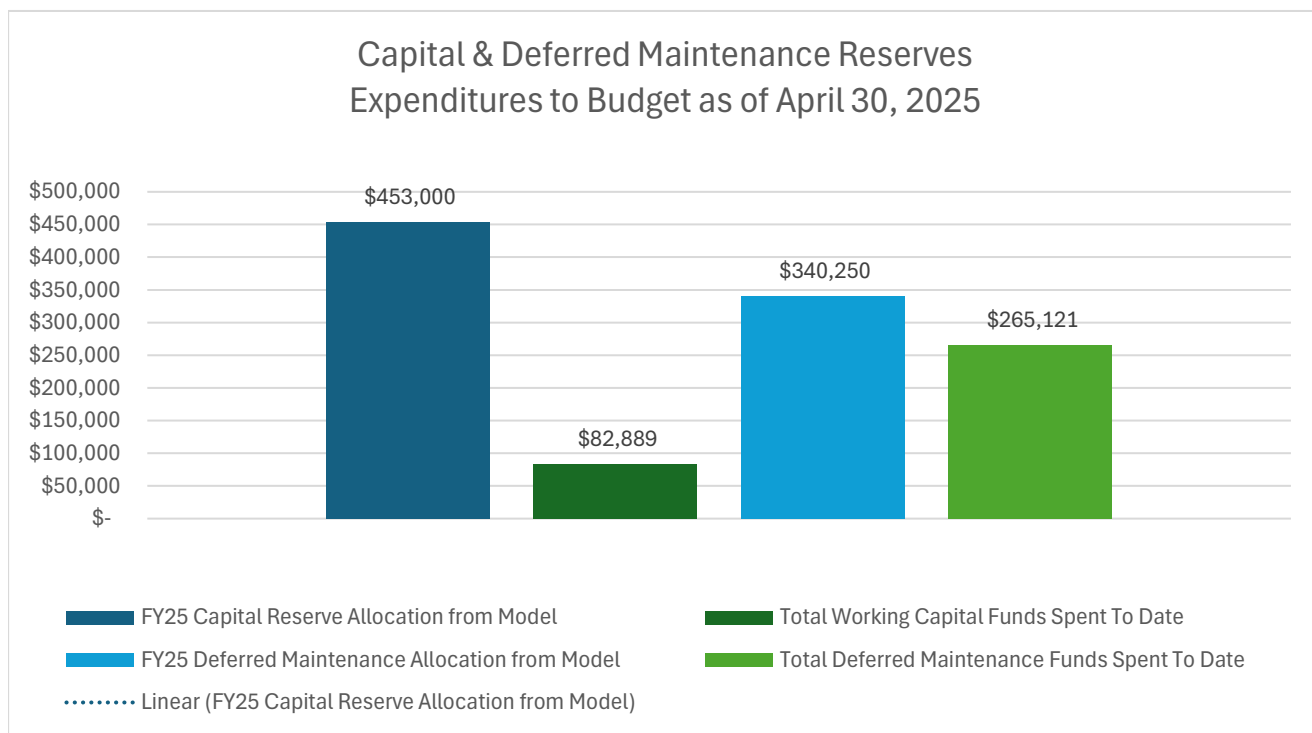
**Heron's Glen Recreation District**  
**FY25 Capital Reserve Expenditures**  
**as of May 31, 2025**

FY25 <b>Capital Reserve</b> Allocation from Model	\$	453,000
Total Working Capital Funds Spent To Date	\$	82,889
Total Long-Term Capital Funds Spent on Bond Projects To Date	\$	41,912

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**Heron's Glen Recreation District**  
**FY25 Deferred Maintenance Expenditures**  
**as of May 31, 2025**

FY25 <b>Deferred Maintenance</b> Allocation from Model	\$	340,250
Total Deferred Maintenance Funds Spent To Date	\$	265,121



GOLF MEMBERSHIP STATUS  
FOR MONTH ENDED MAY 2025

						AMOUNT	
		COUPLE	SINGLE	Non-Res Coup	Non-Res Sing	PAID (pre-tax)	
<b>Current Year Totals 2022-2023</b>							
600	<b>Total Paid Members</b>	146	231	16	45	\$	1,987,500
35	Range Membership					\$	12,927
21	Handicap Services					\$	525
0	Undecided	0	0	0	0	\$	-
(54)	Members who did not renew	(19)	(11)	(2)	(1)	\$	(165,100)
(12)	Members who received refunds	(7)	2	0	0	\$	(35,466)

**Budgeted Totals**

590 Members Budgeted  
5/31/2025

590 Members Budgeted  
6/30/2025

**Prior Year Comparison**

592 Members Paid for FY24  
5/31/2024

592 Members Paid for FY24  
6/30/2024