

**Hérons Glen Recreation District  
FUND BALANCE REPORT  
As of March 31, 2026**

ACCT DESC	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	\$394,162
	SBA Florida Prime - Operating	00-1051	3.83%	Cash, Operating	\$1,296,820
	FLCLASS - Operating Funds	00-1129	3.72%	Cash, Operating	\$0
<b>TOTAL OPERATING ACCOUNTS</b>					<b>\$1,691,182</b>
<b>RESERVES</b>					
<b>CAPITAL RESERVE</b>					
	FineMark Bank - CapEx & Def Maint Reserve Checking	00-1088	1.00%	Cash, Reserved	\$11,063
	SBA Florida Prime - CapEx & Def Maint Reserve Investment	00-1130	3.83%	Cash, Reserved	\$2,672,412
	FLCLASS - CapEx & Def Maint Reserve Investment	00-1135	3.72%	Cash, Reserved	\$231,948
	FLCLASS – CD – Reserve Funds 01/14/26-08/12/26	00-1145	3.72%	Cash, Reserved	\$502,918
	FLCLASS – CD – Reserve Funds 01/14/26-01/14/27	00-1146	3.72%	Cash, Reserved	\$1,005,896
<b>TOTAL CAPITAL RESERVE</b>					<b>\$4,424,236</b>
<b>LOSSES RESERVE</b>					
	SBA Florida Prime - Losses Reserve Fund	00-1141	3.83%	Cash, Reserved	\$651,228
	FLCLASS - Losses Reserve Fund	00-1137	3.72%	Cash, Reserved	\$0
<b>TOTAL LOSSES RESERVE</b>					<b>\$651,228</b>
<b>GOLF COURSE SPECIAL IMPROVEMENTS</b>					
	SBA Fund A - Florida Prime - Golf Course Special Improvements Fund	00-1144	3.83%	Cash, Reserved	\$114,601
<b>TOTAL GOLF COURSE SPECIAL IMPROVEMENTS</b>					<b>\$114,601</b>
<b>BOND FUNDS</b>					
	2020 Bond Funds - 0000 - Revenue Fund	00-1410	3.12%		\$1,899,617
	2020 Bond Funds - 0001 - Interest Fund	00-1411	3.12%		\$0
	2020 Bond Funds - 0002 - Principal Fund	00-1412	3.12%		\$0
	2020 Bond Funds - 0003 - Sinking Fund	00-1413	3.12%		\$0
	2020 Bond Funds - 0005 - Prepayment Fund	00-1414	3.12%		\$0
	2020 Bond Funds - 0006 - General Redemption Fund	00-1415	3.12%		\$0
	2020 Bond Funds - 0007 - Optional Redemption Fund	00-1416	3.12%		\$0
	2020 Bond Funds - 0004 - Debt Reserve Fund	00-1419	3.12%		\$444,003
<b>TOTAL BOND FUNDS</b>					<b>\$2,343,620</b>
<b>TOTAL RESERVES</b>					<b>\$7,533,685</b>

**Hérons Glen Recreation District  
BALANCE SHEET**

	AS OF 03/31/26	As OF SMLY
<b>ASSETS</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
CASH, PETTY	200	200
CASH, OPERATING	1,690,982	1,324,996
CASH, RESERVED	5,190,065	6,945,318
<b>TOTAL CASH &amp; CASH EQUIVALANETS</b>	6,881,247	8,270,514
ACCOUNTS RECEIVABLE	1,336,205	1,323,395
ACCOUNTS RECEIVABLE, OTHER	63,256	18,238
ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS	(73,754)	(77,020)
GCM EQUIP CAP LOAN - KUBOTAS	45,934	61,245
ALLOWANCE FOR BAD DEBT	(29,250)	(639)
INVENTORY, FOOD & BEVERAGE	99,180	101,275
INVENTORY, GAS	5,266	4,267
PREPAID	204,806	176,729
PR BENEFITS CLEARING	(0)	819
GRATUITIES CLEARING	(28,419)	(23,471)
EMPLOYEE CHRISTMAS FUND	309	251
<b>TOTAL CURRENT ASSETS</b>	8,504,781	9,855,604
<b>RESTRICTED ASSETS</b>		
2020 SERIES BOND FUNDS - REVENUE FUND	1,899,617	1,847,590
2020 SERIES BOND FUNDS - ACQUISITION & CONSTRUCTION FUND	0	237,693
2020 SERIES BOND FUNDS - DEBT RESERVE FUND	444,003	444,072
2020 BOND SERIES BOND FUNDS - REBATE ACCT	0	50,908
<b>TOTAL RESTRICTED ASSETS</b>	2,343,620	2,580,263
<b>WORK IN PROCESS</b>		
WIP - CLUBHOUSE IMPROVEMENTS - BOND	65,056	680,153
WIP - GOLF COURSE RENOVATION - BOND	33,553	15,586
WIP - CLIS	1,966,119	811,627
WIP - FOOD & BEVERAGE - BOND	0	45,933
WIP - STORAGE BUILDING - BOND	230,912	300,838
WIP - DRIVING RANGE RESTROOM	42,477	29,072
WIP - BOCCE COURTS - BOND	7,232	1,800
WIP - BALLROOM - BOND	0	134,250
<b>TOTAL WORK IN PROCESS</b>	2,345,349	2,019,259

	AS OF 03/31/26	As OF SMLY
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEMENTS	1,516,884	1,516,884
EQUIPMENT	3,822,638	3,277,872
EQUIPMENT - FINANCED	588,600	690,562
GASB87 LEASED ASSETS	441,101	192,807
GASB96 SBITA ASSETS	31,739	14,613
PROPERTY & IMPROVEMENTS	19,629,236	18,351,179
CLIS SYSTEM	3,205,967	2,392,457
ACCUMULATED DEPRECIATION	(13,660,698)	(12,646,124)
ACCUMULATED AMORTIZATION - GASB87 LEASED ASSETS	(135,307)	(84,741)
ACCUMULATED AMORTIZATION - GASB96 SBITA ASSETS	(12,725)	(8,386)
<b>TOTAL NET PROPERTY, PLANT &amp; EQUIP</b>	15,427,433	13,697,122
<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	24,900,000	25,865,000
2020 SERIES BOND INSURANCE PREMIUM	214,085	222,793
DEPOSITS, LONG TERM	500	9,884
HOLE IN ONE ACCOUNT	(3,088)	(1,467)
<b>TOTAL OTHER ASSETS</b>	25,111,497	26,096,211
<b>TOTAL ASSETS</b>	67,208,092	67,723,870

AS OF 03/31/26

As OF SMLY

## LIABILITIES &amp; FUND EQUITY

## CURRENT LIABILITIES

ACCOUNTS PAYABLE, TRADE	354,074	487,149
ACCOUNTS PAYABLE, OTHER	0	16,394
SALES TAXES PAYABLE	(6,637)	(1,995)
ACCRUED EXPENSES	228,393	240,698
GCM EQUIP CAP LOAN - KUBOTAS	61,245	76,557
FINANCED EQUIPMENT - CURRENT	100,565	54,282
GASB87 LEASE LIABILITY - CURRENT	80,213	43,370
GASB96 SBITA LIABILITY - CURRENT	8,456	414
DEPOSITS - BALLROOM & LOCKER	2,365	897
GIFT CARDS & GROUPONS	54,720	42,996
CREDIT BOOK	28,363	22,289
HOLE IN ONE CLUB	2,800	2,800
2020 SERIES BONDS PAYABLE - SHORT TERM	990,000	965,000
UNEARNED BASE ASSESSMENTS	742,247	673,928
UNEARNED RESERVE	154,700	36,400
UNEARNED DEFERRED MAINTENANCE	0	98,800
UNEARNED USER FEES	225,247	143,320
UNEARNED ANNUAL GOLF MEMBERSHIP	1,065,137	993,121
UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP	6,604	6,986
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,098,492</b>	<b>3,903,405</b>

## LONG-TERM LIABILITIES

2020 SERIES BONDS PAYABLE	23,905,000	24,900,000
2020 SERIES BONDS PAYABLE - PREMIUM/DISCOUNT	1,312,078	1,450,680
2020 SERIES BONDS - DEFERRED OUTFLOW (INFLOW) ON REFUNDI	(612,553)	(670,432)
FINANCED EQUIPMENT - LONG TERM	426,719	166,660
GASB87 LEASE LIABILITY - LONG TERM	227,299	67,253
GASB96 SBITA LIABILITY - LONG TERM	7,851	0
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>25,266,394</b>	<b>25,914,160</b>

## TOTAL LIABILITIES

<b>29,364,886</b>	<b>29,817,566</b>
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## FUND EQUITY

CONTRIBUTED CAPITAL	39,627,310	39,627,310
ASSOCIATION EQUITY(DEFICIT)	(3,485,003)	(3,435,326)
PROFIT/(LOSS)	1,700,899	1,714,321
<b>TOTAL FUND EQUITY(DEFICIT)</b>	<b>37,843,206</b>	<b>37,906,304</b>

## TOTAL LIABILITIES &amp; FUND EQUITY

<b>67,208,092</b>	<b>67,723,870</b>
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	This Month				Year to Date				Annual Budgets	
	Actual	Budget	Variance	Last Yr	Actual	Budget	Variance	Last Yr	FY26	FY25
<b>Non-Golf Operations</b>										
<u>REVENUE</u>										
Admin	136,815	135,219	1,595	147,389	800,500	773,255	27,244	776,073	1,443,024	1,447,923
Food & Beverage	220,644	240,725	(20,081)	247,263	1,290,481	1,251,094	39,387	1,307,230	2,053,696	2,018,500
Facilities Maintenance	83,123	83,373	(250)	79,556	507,982	509,132	(1,150)	489,018	1,028,841	966,179
CLIS	57,538	57,538	0	47,134	247,030	247,030	0	284,425	622,903	562,663
Fitness Center	5,441	5,435	5	4,864	33,177	33,158	19	35,506	66,885	70,872
Asmnts Included With Above Revenue	257,040	257,040	0	247,102	1,533,438	1,533,438	0	1,617,094	3,247,985	3,165,333
<u>EXPENSES</u>										
Admin	126,574	137,386	10,812	133,883	805,813	786,256	(19,558)	736,789	1,469,024	1,447,923
Food & Beverage	243,310	240,725	(2,585)	240,077	1,269,302	1,251,094	(18,208)	1,200,606	2,053,696	2,018,500
Facilities Maintenance	78,773	83,373	4,599	68,883	476,427	509,132	32,705	454,328	1,028,841	966,179
CLIS	55,019	57,538	2,519	65,854	298,704	247,030	(51,674)	273,166	622,903	562,663
Fitness Center	4,460	5,435	975	4,998	26,100	33,158	7,058	28,856	66,885	70,872
Total Revenue	503,560	522,290	(18,730)	526,206	2,879,169	2,813,669	65,500	2,892,252	5,215,349	5,066,137
Total Expenses	508,136	524,457	16,321	513,694	2,876,346	2,826,669	(49,677)	2,693,744	5,241,349	5,066,137
Total Asmnts Included With Revenue	257,040	257,040	0	247,102	1,533,438	1,533,438	0	1,617,094	3,247,985	3,165,333
OPERATIONS - Non-Golf Net Income	(4,576)	(2,167)	(2,410)	12,512	2,823	(13,000)	15,823	198,507	(26,000)	(0)
<b>Golf Operations</b>										
<u>REVENUE</u>										
Pro Shop	314,129	322,849	(8,720)	300,105	1,594,191	1,579,330	14,861	1,473,745	2,909,548	2,626,310
GCM	0	0	0	0	0	0	0	0	0	0
<u>EXPENSES</u>										
Pro Shop	75,698	81,326	5,628	72,426	428,360	495,327	66,967	401,565	910,780	830,195
GCM	197,072	162,105	(34,967)	165,857	968,428	985,697	17,269	992,997	1,998,768	1,796,116
Golf Total Revenue	314,129	322,849	(8,720)	300,105	1,594,191	1,579,330	14,861	1,473,745	2,909,548	2,626,310
Golf Total Expenses	272,770	243,431	(29,339)	238,283	1,396,788	1,481,024	84,236	1,394,562	2,909,548	2,626,310
Golf Net Income	41,359	79,418	(38,060)	61,822	197,403	98,306	99,097	79,183	(0)	(0)
<b>NET INCOME ALL DEPTS.</b>	36,782	77,252	(40,469)	74,333	200,226	85,306	114,919	277,690	(26,000)	(0)

Heron's Glen Recreation District  
TOTAL VARIANCE REPORT  
As of 03/31/26

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
<b>ADMINISTRATION</b>							
Operating Revenue	11,097	9,502	1,595	142,255	115,011	27,244	130,879
Operating Expenses	126,574	137,386	10,812	805,813	786,256	(19,558)	736,789
Operating Income	(115,477)	(127,885)	12,407	(663,558)	(671,244)	7,687	(605,910)
Assessment	125,718	125,718	0	658,244	658,244	0	645,194
Net Income	10,241	(2,167)	<b>12,407</b>	(5,313)	(13,000)	<b>7,687</b>	39,284
<b>FOOD &amp; BEVERAGE</b>							
Operating Revenue	214,117	234,198	(20,081)	1,058,744	1,019,357	39,387	1,008,912
Operating Expenses	243,310	240,725	(2,585)	1,269,302	1,251,094	(18,208)	1,200,606
Operating Income	(29,192)	(6,527)	(22,665)	(210,558)	(231,737)	21,179	(191,693)
Assessment	6,527	6,527	0	231,737	231,737	0	298,317
Net Income	(22,665)	(0)	<b>(22,665)</b>	21,179	(0)	<b>21,179</b>	106,624
<b>FACILITIES MAINTENANCE</b>							
Operating Revenue	0	250	(250)	3,350	4,500	(1,150)	3,300
Operating Expenses	78,773	83,373	4,599	476,427	509,132	32,705	454,328
Operating Income	(78,773)	(83,123)	4,349	(473,077)	(504,632)	31,555	(451,028)
Assessment	83,123	83,123	0	504,632	504,632	0	485,718
Net Income	4,349	0	<b>4,349</b>	31,555	0	<b>31,555</b>	34,690
<b>CLIS Dept.</b>							
Operating Revenue	21,031	21,031	0	139,745	139,745	0	130,603
Operating Expenses	55,019	57,538	2,519	298,704	247,030	(51,674)	273,166
Operating Income	(33,988)	(36,507)	2,519	(158,959)	(107,284)	(51,674)	(142,562)
Assessment	36,507	36,507	0	107,284	107,284	0	153,822
Net Income	2,519	0	<b>2,519</b>	(51,674)	0	<b>(51,674)</b>	11,259
<b>Fitness Center</b>							
Operating Revenue	275	270	5	1,636	1,618	19	1,463
Operating Expenses	4,460	5,435	975	26,100	33,158	7,058	28,856
Operating Income	(4,185)	(5,166)	981	(24,464)	(31,540)	7,076	(27,393)
Assessment	5,166	5,166	0	31,540	31,540	0	34,043
Net Income	981	0	<b>981</b>	7,076	0	<b>7,076</b>	6,650
<b>SUBTOTAL</b>							
Total Operating Revenues	246,520	265,250	(18,730)	1,345,731	1,280,231	65,500	1,275,158
Total Operating Expenses	508,136	524,457	16,321	2,876,346	2,826,669	(49,677)	2,693,744
Total Operating Income	(261,616)	(259,207)	2,410	(1,530,615)	(1,546,438)	(15,823)	(1,418,586)
Total Assessments	257,040	257,040	0	1,533,438	1,533,438	0	1,617,094
Net Income	(4,576)	(2,167)	(2,410)	2,823	(13,000)	15,823	198,507

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	197,072	162,105	(34,967)	968,428	985,697	17,269	992,997
Net Income	(197,072)	(162,105)	<b>(34,967)</b>	(968,428)	(985,697)	<b>17,269</b>	(992,997)
<b>PRO SHOP</b>							
Operating Revenue	314,129	322,849	(8,720)	1,594,191	1,579,330	14,861	1,473,745
Operating Expenses	75,698	81,326	5,628	428,360	495,327	66,967	401,565
Net Income	238,431	241,523	<b>(3,092)</b>	1,165,831	1,084,003	<b>81,828</b>	1,072,180
<b>ALL DEPARTMENTS</b>							
Total Operating Revenues	560,649	588,100	(27,451)	2,939,922	2,859,562	80,361	2,748,903
Total Operating Expenses	780,907	767,888	(13,019)	4,273,134	4,307,693	34,559	4,088,306
Total Operating Income	(220,258)	(179,788)	40,469	(1,333,212)	(1,448,131)	(114,919)	(1,339,404)
Total Assessments	257,040	257,040	0	1,533,438	1,533,438	0	1,617,094
Net Income	36,782	77,252	<b>(40,469)</b>	200,226	85,306	<b>114,919</b>	277,690
<i>From Golf Operations</i>	41,359	79,418	<b>(38,060)</b>	197,403	98,306	<b>99,097</b>	79,183
<i>From Other than Golf Operations</i>	(4,576)	(2,167)	<b>(2,410)</b>	2,823	(13,000)	<b>15,823</b>	198,507
<b>LOSSES RESERVE EXPENSES</b>							
Losses Reserve Expenses	0	0	0	0	0	0	54,414
<b>INSURANCE PROCEEDS</b>							
Insurance Proceeds Received	0	0	0	5,677	0	5,677	0

**Herons Glen Recreation District  
Food & Beverage Percentages  
As of Mar 31, 2026**

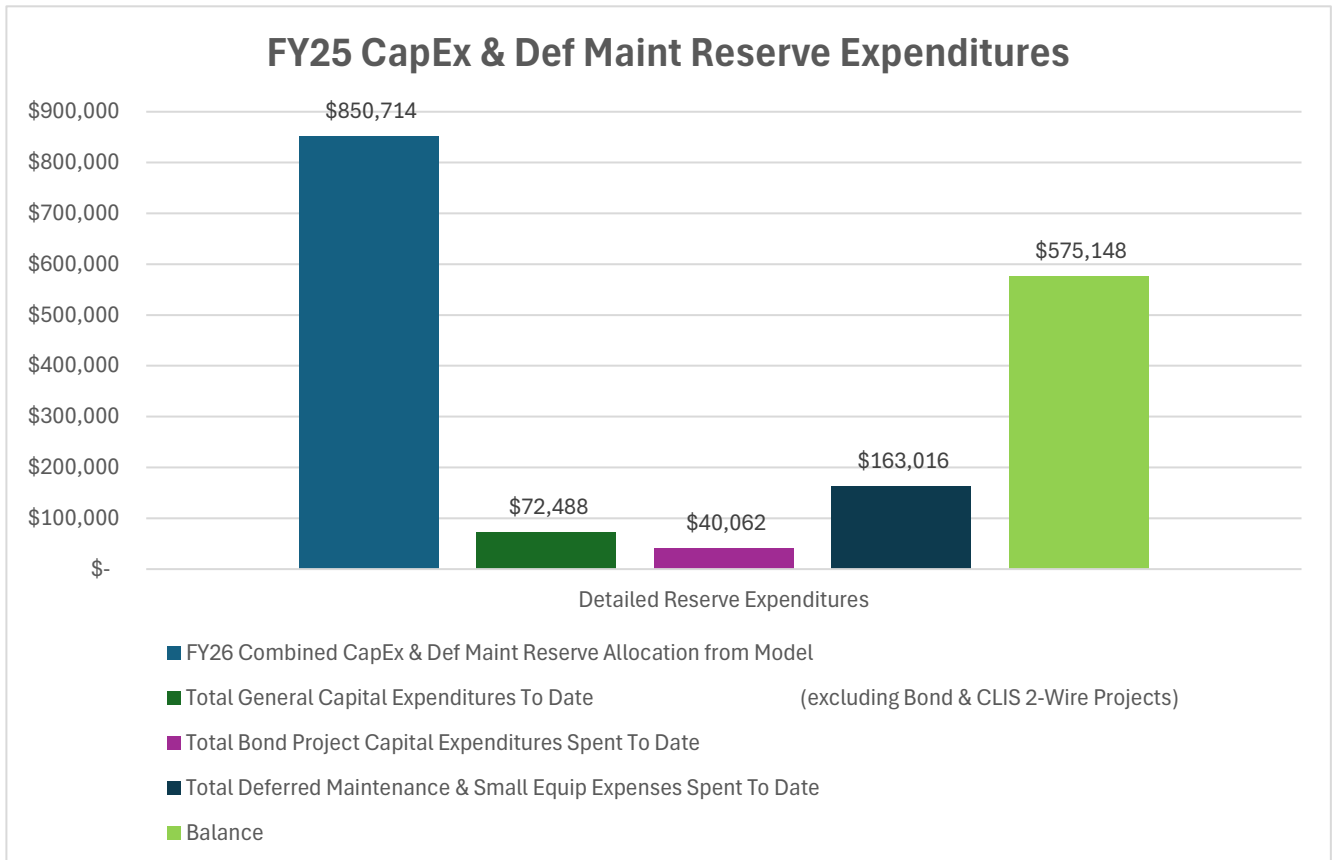
<b>Food &amp; Beverage Variance Report</b>	<b>Month to Date</b>		<b>Year to Date</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Food À la carte	110,745	128,310	538,851	532,217
Banquet Food - Residents	37,827	32,531	161,514	145,038
Banquet Food - Outside	1,360	0	30,122	12,750
<b>TOTAL FOOD REVENUE</b>	<b>149,932</b>	<b>160,841</b>	<b>730,488</b>	<b>690,005</b>
COG Food	74,468	73,987	331,344	317,402
Percentage Revenue/COG Food	49.67%	46.00%	45.36%	46.00%
Beverage À la carte	63,165	71,194	311,312	305,908
Banquet Beverage - Residents	900	1,136	7,094	16,162
Banquet Beverage - Outside	120	27	8,207	3,783
<b>TOTAL BEVERAGE REVENUE</b>	<b>64,185</b>	<b>72,357</b>	<b>326,612</b>	<b>325,852</b>
COG Beverage	21,082	20,260	92,657	91,239
Percentage Revenue/COGS Bev	32.84%	28.00%	28.37%	28.00%
<b>PAYROLL PERCENTAGE</b>				
Banquet, Other Revenue	0	1,000	1,645	3,500
Total Operating Revenue	214,117	234,198	1,058,744	1,019,357
Total Payroll	121,389	110,003	656,277	633,112
% Payroll/Operating Revenue	56.69%	46.97%	61.99%	62.11%
Member Rewards-Food	8,089	10,601	41,162	43,972
Member Rewards-Beverage	5,113	5,732	24,882	24,629
% of food revenue coming from residents	53.95%	65.91%	56.35%	63.73%
% of bev revenue coming from residents	79.66%	79.22%	76.18%	75.58%

**Hérons Glen Recreation District**  
**DEPARTMENTAL INCOME STATEMENT Mar 31, 2026**  
**93- Non-Operating Income**

Actual	Actual Same		Actual Year	Actual YTD
This Month	Mth Last Yr		To Date	Last Yr
		Income		
51,567	12,133	ASSESSMENTS, CAPITAL RESERVE - WORKING CAPITAL	309,400	72,800
0	32,933	ASSESSMENTS, DEFERRED MAINTENANCE	0	197,600
27,000	31,500	NEW OWNER WORKING CAPITAL	144,000	148,500
0	1,000	NON-RESIDENT GOLF MEMBERSHIP JOINING FEE	7,000	17,000
17,186	25,556	INTEREST INCOME	119,157	151,881
0	0	MISCELLANEOUS INCOME	5,677	0
<u>95,753</u>	<u>103,123</u>	<u>TOTAL Income</u>	<u>585,234</u>	<u>587,781</u>
<u>95,753</u>	<u>103,123</u>	<u>Gross Profit Margin</u>	<u>585,234</u>	<u>587,781</u>
		Expenses		
		HURRICANE / LOSSES RESERVE EXPENSES		
0	0	EQUIPMENT RENTAL - HURRICANE	0	3,921
0	0	LANDSCAPE PLANT/SUPPLIES - HURRICANE	0	13,650
0	4,118	REPAIR & MAINTENANCE - HURRICANE / LOSSES RESERVE	0	27,875
0	0	REFUSE - HURRICANE	0	2,704
0	0	SEED, SOD, SAND - HURRICANE	0	6,263
6,138	7,941	DEFERRED MAINTENANCE & REPAIRS	131,546	204,194
2,085	5,173	FF&E Assets <\$5k	15,061	20,802
106,253	92,012	DEPRECIATION	595,224	548,376
<u>114,475</u>	<u>109,244</u>	<u>TOTAL Expenses</u>	<u>741,831</u>	<u>827,786</u>
<u>(18,722)</u>	<u>(6,121)</u>	<u>Net Income/(Loss)</u>	<u>(156,597)</u>	<u>(240,005)</u>

**Heron's Glen Recreation District  
FY26 CapEx & Def Maint Reserve Expenditures  
March 31, 2026**

<b>FY26 Combined CapEx &amp; Def Maint Reserve Allocation from Model</b>	\$	850,714
Total General Capital Expenditures To Date (excluding Bond & CLIS 2-Wire Projects)	\$	72,488
Total Deferred Maintenance & Small Equip Expenses Spent To Date	\$	163,016
<b>Balance</b>	<b>\$</b>	<b>575,148</b>
Total Bond Project Capital Expenditures Spent To Date	\$	40,062
Total CLIS 2-Wire Project	\$	1,948,279



**2025-2026 GOLF MEMBERSHIP STATUS  
FOR MONTH ENDED MARCH 2026**

						AMOUNT	
		COUPLE	SINGLE	Non-Res Coup	Non-Res Sing	PAID (pre-tax)	
<b>Current Year Totals 2025-2026</b>							
610	<b>Total Paid Members</b>	148	222	22	48	\$	2,138,840
28	Range Membership					\$	10,920
19	Handicap Services					\$	475
0	Undecided	0	0	0	0	\$	-
(60)	Members who did not renew	(19)	(15)	(3)	(1)	\$	(196,420)
7	Members who received refunds	0	7	0	0	\$	(26,601)

**Budgeted Totals**

600 Members Budgeted  
3/31/2026

600 Members Budgeted  
4/30/2026

**Prior Year Comparison**

601 Members Paid for FY25  
3/31/2025

600 Members Paid for FY25  
4/30/2025