Herons Glen Recreation District

Financial Summary

For the Month Ended May 31, 2026

Board of Supervisors & Finance Committee Report

REPORT CONTENTS

1 Fund Balance Report
2 Balance Sheet
5 Consolidated Variance Report
6 Total Variance Report by Department
8 Monthly Variance Report — Drivers & Commentary
10 Food & Beverage Percentages
11 Non-Operating Income Statement
12 Capital & Deferred Maintenance Summary
13 Golf Membership Status

PREPARED FOR THE BOARD OF SUPERVISORS, FINANCE COMMITTEE & RESIDENTS

Herons Glen Recreation District

Financial Accounting Department

Report Date: June 15, 2026

Herons Glen Recreation District
FUND BALANCE REPORT
As of May 31, 2026

ACCT DESC	BANK NAME	GL ACCT#	INT RATE	ACCT TYPE	
OPERATING ACCOUNTS					
	Petty Cash	00-1010	0.00%	Cash, Petty	$200
	FineMark - Operating	00-1138	1.00%	Cash, Operating	$368,314
	SBA Florida Prime - Operating	00-1051	3.84%	Cash, Operating	$922,933
	FLCLASS - Operating Funds	00-1129	3.73%	Cash, Operating	$0
TOTAL OPERATING ACCOUNTS					**$1,291,446**
RESERVES					
CAPITAL RESERVE					
	FineMark Bank - CapEx & Def Maint Reserve Checking	00-1088	1.00%	Cash, Reserved	$13
	SBA Florida Prime - CapEx & Def Maint Reserve Investment	00-1130	3.84%	Cash, Reserved	$2,382,024
	FLCLASS - CapEx & Def Maint Reserve Investment	00-1135	3.73%	Cash, Reserved	$196,184
	FLCLASS – CD – Reserve Funds 01/14/26-08/12/26	00-1145	3.553%	Cash, Reserved	$505,849
	FLCLASS – CD – Reserve Funds 01/14/26-01/14/27	00-1146	3.590%	Cash, Reserved	$1,011,818
	FLCLASS – CD – Reserve Funds 04/09/26-03/31/27	00-1147	3.918%	Cash, Reserved	$301,353
TOTAL CAPITAL RESERVE					**$4,397,240**
LOSSES RESERVE					
	SBA Florida Prime - Losses Reserve Fund	00-1141	3.84%	Cash, Reserved	$655,397
	FLCLASS - Losses Reserve Fund	00-1137	3.73%	Cash, Reserved	$0
TOTAL LOSSES RESERVE					**$655,397**
GOLF COURSE SPECIAL IMPROVEMENTS					
	SBA Fund A - Florida Prime - Golf Course Special Improvements Fund	00-1144	3.84%	Cash, Reserved	$115,334
TOTAL GOLF COURSE SPECIAL IMPROVEMENTS					**$115,334**
BOND FUNDS					
	2020 Bond Funds - 0000 - Revenue Fund	00-1410	3.12%		$601,768
	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
TOTAL BOND FUNDS					**$1,045,771**
TOTAL RESERVES					**$6,213,742**

Herons Glen Recreation District
BALANCE SHEET

	AS OF 05/31/26	As OF SMLY
ASSETS		
CASH & CASH EQUIVALENTS		
CASH, PETTY	200	200
CASH, OPERATING	1,291,246	1,042,962
CASH, RESERVED	5,167,971	6,922,960
TOTAL CASH & CASH EQUIVALANETS	**6,459,417**	**7,966,122**
ACCOUNTS RECEIVABLE	86,074	98,159
ACCOUNTS RECEIVABLE, OTHER	54,121	14,877
ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS	(1,093)	1,094
GCM EQUIP CAP LOAN - KUBOTAS	45,934	61,245
ALLOWANCE FOR BAD DEBT	(29,250)	(639)
INVENTORY, FOOD & BEVERAGE	99,518	78,793
INVENTORY, GAS	4,882	3,928
PREPAID	499,923	506,670
PR BENEFITS CLEARING	(1)	(1)
GRATUITIES CLEARING	(5,006)	(3,829)
EMPLOYEE CHRISTMAS FUND	309	251
TOTAL CURRENT ASSETS	**7,214,828**	**8,726,670**
RESTRICTED ASSETS		
2020 SERIES BOND FUNDS - REVENUE FUND	601,768	542,364
2020 SERIES BOND FUNDS - ACQUISITION & CONSTRU	0	1,387
2020 SERIES BOND FUNDS - DEBT RESERVE FUND	444,003	444,072
2020 BOND SERIES BOND FUNDS - REBATE ACCT	0	51,046
TOTAL RESTRICTED ASSETS	**1,045,771**	**1,038,869**
WORK IN PROCESS		
WIP - CLUBHOUSE IMPROVEMENTS - BOND	65,056	793,330
WIP - GOLF COURSE RENOVATION - BOND	33,803	21,436
WIP - CLIS	2,211,587	814,127
WIP - FOOD & BEVERAGE - BOND	0	45,933
WIP - STORAGE BUILDING - BOND	230,912	268,733
WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS	0	2,531
WIP - DRIVING RANGE RESTROOM	50,388	29,072
WIP - BOCCE COURTS - BOND	19,182	1,800
WIP - BALLROOM - BOND	0	144,837
TOTAL WORK IN PROCESS	**2,610,928**	**2,121,798**

	AS OF 05/31/26	As OF SMLY
PROPERTY, PLANT & EQUIPMENT		
ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEMI	1,516,884	1,516,884
EQUIPMENT	3,731,592	3,310,287
EQUIPMENT - FINANCED	588,600	690,562
GASB87 LEASED ASSETS	441,101	192,807
GASB96 SBITA ASSETS	31,739	14,613
PROPERTY & IMPOVEMENTS	19,629,236	18,351,179
CLIS SYSTEM	3,205,967	2,392,457
ACCUMULATED DEPRECIATION	(13,764,639)	(12,829,412)
ACCUMULATED AMORTIZATION - GASB87 LEASED ASS	(135,307)	(84,741)
ACCUMULATED AMORTIZATION - GASB96 SBITA ASSET	(12,725)	(8,386)
TOTAL NET PROPERTY, PLANT & EQUIP	**15,232,448**	**13,546,249**
LAND		
LAND ORIGINAL	13,475,411	13,475,411
TOTAL LAND	**13,475,411**	**13,475,411**
OTHER ASSETS		
SPECIAL ASSESSMENT RECEIVABLE	24,900,000	25,865,000
2020 SERIES BOND INSURANCE PREMIUM	214,085	222,793
DEPOSITS, LONG TERM	500	10,499
HOLE IN ONE ACCOUNT	(3,498)	(476)
TOTAL OTHER ASSETS	**25,111,087**	**26,097,816**
TOTAL ASSETS	**64,690,474**	**65,006,814**

LIABILITIES & FUND EQUITY	AS OF 05/31/26	As OF SMLY
CURRENT LIABILITIES		
ACCOUNTS PAYABLE, TRADE	157,146	248,413
GOLF SHOP CONSIGNMENT SALES & CLUB RENTALS P	17,658	0
ACCOUNTS PAYABLE, OTHER	0	16,394
SALES TAXES PAYABLE	(17,756)	(17,248)
ACCRUED EXPENSES	127,198	92,860
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	8,030	1,884
GIFT CARDS & GROUPONS	45,518	40,041
CREDIT BOOK	24,997	22,216
HOLE IN ONE CLUB	802	3,200
UNEARNED BASE ASSESSMENTS	254,284	209,317
UNEARNED RESERVE	51,567	12,133
UNEARNED USER FEES	89,804	47,739
UNEARNED ANNUAL GOLF MEMBERSHIP	711,963	658,485
UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIF	4,171	4,714
TOTAL CURRENT LIABILITIES	**1,725,861**	**1,514,770**
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)	(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
TOTAL LONG-TERM LIABILITIES	**25,266,394**	**25,914,160**
TOTAL LIABILITIES	**26,992,254**	**27,428,930**
FUND EQUITY		
CONTRIBUTED CAPITAL	39,627,310	39,627,310
ASSOCIATION EQUITY(DEFICIT)	(3,485,003)	(3,435,326)
PROFIT/(LOSS)	1,555,913	1,352,967
TOTAL FUND EQUITY(DEFICIT)	**37,698,219**	**37,544,951**

Herons Glen Recreation District
CONSOLIDATED VARIANCE REPORT
As of 05/31/26

	This Month				Year to Date				Annual Budgets	
Non-Golf Operations	**Actual**	**Budget**	**Variance**	**Last Yr**	**Actual**	**Budget**	**Variance**	**Last Yr**	**FY26**	**FY25**
REVENUE										
Admin	122,969	117,729	5,240	112,483	1,045,730	1,008,795	36,935	1,008,413	1,443,024	1,447,923
Food & Beverage	122,770	135,855	(13,086)	109,424	1,638,548	1,590,534	48,014	1,656,540	2,053,696	2,018,500
Facilities Maintenance	86,532	86,782	(250)	78,860	685,536	686,406	(870)	653,030	1,028,841	966,179
CLIS	62,383	62,383	0	46,326	380,823	380,823	0	378,356	622,903	562,663
Fitness Center	5,023	5,018	5	5,469	44,320	44,291	30	46,772	66,885	70,872
Asmnts Included With Above Revenue	277,857	277,857	0	241,443	2,112,576	2,112,576	0	2,135,808	3,247,985	3,165,333
Net Unrestricted Allocation	2,167	2,167	0	0	17,333	17,333	0	0	26,000	0
EXPENSES										
Admin	111,140	119,895	8,756	111,452	1,036,807	1,026,129	(10,679)	966,380	1,469,024	1,447,923
Food & Beverage	136,132	135,855	(277)	120,307	1,609,446	1,590,534	(18,912)	1,528,945	2,053,696	2,018,500
Facilities Maintenance	69,030	86,782	17,752	78,880	619,569	686,406	66,837	601,883	1,028,841	966,179
CLIS	64,471	62,383	(2,089)	71,810	413,361	380,823	(32,538)	428,995	622,903	562,663
Fitness Center	6,450	5,018	(1,432)	4,151	37,761	44,291	6,529	37,110	66,885	70,872
Total Revenue	**401,844**	**409,934**	**(8,090)**	**352,562**	**3,812,289**	**3,728,181**	**84,108**	**3,743,111**	**5,241,349**	**5,066,137**
Total Expenses	**387,224**	**409,934**	**22,710**	**386,601**	**3,716,945**	**3,728,182**	**11,237**	**3,563,313**	**5,241,349**	**5,066,137**
Total Asmnts Included With Revenue	**277,857**	**277,857**	**0**	**241,443**	**2,112,576**	**2,112,576**	**0**	**2,135,808**	**3,247,985**	**3,165,333**
OPERATIONS - Non-Golf Net Income	**14,620**	**(0)**	**14,620**	**(34,039)**	**95,345**	**(0)**	**95,345**	**179,798**	**(0)**	**(0)**
Golf Operations										
REVENUE										
Pro Shop	243,490	225,437	18,053	221,235	2,114,407	2,075,894	38,512	1,945,368	2,909,548	2,626,310
GCM	0	0	0	0	0	0	0	0	0	0
EXPENSES										
Pro Shop	66,577	66,775	198	63,889	574,619	635,857	61,238	536,346	910,780	830,195
GCM	153,438	175,692	22,253	163,984	1,278,329	1,318,857	40,528	1,297,862	1,998,768	1,796,116
Golf Total Revenue	**243,490**	**225,437**	**18,053**	**221,235**	**2,114,407**	**2,075,894**	**38,512**	**1,945,368**	**2,909,548**	**2,626,310**
Golf Total Expenses	**220,015**	**242,467**	**22,451**	**227,873**	**1,852,948**	**1,954,714**	**101,766**	**1,834,208**	**2,909,548**	**2,626,310**
Golf Net Income	**23,475**	**(17,030)**	**40,505**	**(6,638)**	**261,459**	**121,180**	**140,279**	**111,159**	**(0)**	**(0)**
NET INCOME ALL DEPTS.	**38,095**	**(17,030)**	**55,125**	**(40,677)**	**356,804**	**121,180**	**235,624**	**290,958**	**(0)**	**(0)**

Herons Glen Recreation District
TOTAL VARIANCE REPORT
As of 05/31/26

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
ADMINISTRATION							
Operating Revenue	11,942	6,702	5,240	169,849	132,914	36,935	151,782
Operating Expenses	111,140	119,895	8,756	1,036,807	1,026,129	(10,679)	966,380
Operating Income	**(99,198)**	**(113,194)**	**13,996**	**(866,958)**	**(893,215)**	**26,256**	**(814,598)**
Assessment	111,027	111,027	0	875,881	875,881	0	856,631
Net Income	**11,829**	**(2,167)**	**13,996**	**8,923**	**(17,333)**	**26,256**	**42,033**
FOOD & BEVERAGE							
Operating Revenue	88,224	101,310	(13,086)	1,322,352	1,274,339	48,014	1,278,189
Operating Expenses	136,132	135,855	(277)	1,609,446	1,590,534	(18,912)	1,528,945
Operating Income	**(47,908)**	**(34,546)**	**(13,363)**	**(287,094)**	**(316,196)**	**29,102**	**(250,756)**
Assessment	34,546	34,546	0	316,196	316,196	0	378,351
Net Income	**(13,363)**	**0**	**(13,363)**	**29,101**	**(0)**	**29,102**	**127,595**
FACILITIES MAINTENANCE							
Operating Revenue	0	250	(250)	5,630	6,500	(870)	4,950
Operating Expenses	69,030	86,782	17,752	619,569	686,406	66,837	601,883
Operating Income	**(69,030)**	**(86,532)**	**17,502**	**(613,939)**	**(679,906)**	**65,967**	**(596,933)**
Assessment	86,532	86,532	0	679,906	679,906	0	648,080
Net Income	**17,502**	**0**	**17,502**	**65,967**	**0**	**65,967**	**51,147**
CLIS Dept.							
Operating Revenue	21,380	21,380	0	182,362	182,362	0	170,432
Operating Expenses	64,471	62,383	(2,089)	413,361	380,823	(32,538)	428,995
Operating Income	**(43,092)**	**(41,003)**	**(2,089)**	**(230,999)**	**(198,460)**	**(32,538)**	**(258,563)**
Assessment	41,003	41,003	0	198,460	198,460	0	207,924
Net Income	**(2,089)**	**(0)**	**(2,089)**	**(32,538)**	**0**	**(32,538)**	**(50,639)**
Fitness Center							
Operating Revenue	275	270	5	2,186	2,157	30	1,951
Operating Expenses	6,450	5,018	(1,432)	37,761	44,291	6,529	37,110
Operating Income	**(6,175)**	**(4,748)**	**(1,426)**	**(35,575)**	**(42,134)**	**6,559**	**(35,158)**
Assessment	4,748	4,748	0	42,134	42,134	0	44,821
Net Income	**(1,426)**	**0**	**(1,426)**	**6,559**	**0**	**6,559**	**9,663**
SUBTOTAL							
Total Operating Revenues	121,820	129,911	(8,090)	1,682,380	1,598,272	84,108	1,607,304
Total Operating Expenses	387,224	409,934	22,710	3,716,945	3,728,182	11,237	3,563,313
Total Operating Income	**(265,403)**	**(280,023)**	**(14,620)**	**(2,034,565)**	**(2,129,910)**	**(95,345)**	**(1,956,009)**
Total Assessments	277,857	277,857	0	2,112,576	2,112,576	0	2,135,808
Net Income	**12,453**	**(2,167)**	**14,620**	**78,012**	**(17,333)**	**95,345**	**179,798**

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
GOLF MAINTENANCE							
Operating Revenue	0	0	0	0	0	0	0
Operating Expenses	153,438	175,692	22,253	1,278,329	1,318,857	40,528	1,297,862
Net Income	**(153,438)**	**(175,692)**	**22,253**	**(1,278,329)**	**(1,318,857)**	**40,528**	**(1,297,862)**
PRO SHOP							
Operating Revenue	243,490	225,437	18,053	2,114,407	2,075,894	38,512	1,945,368
Operating Expenses	66,577	66,775	198	574,619	635,857	61,238	536,346
Net Income	**176,913**	**158,662**	**18,251**	**1,539,787**	**1,440,037**	**99,750**	**1,409,022**
ALL DEPARTMENTS							
Total Operating Revenues	**365,311**	**355,348**	**9,963**	**3,796,787**	**3,674,166**	**122,620**	**3,552,671**
Total Operating Expenses	**607,239**	**652,401**	**45,162**	**5,569,892**	**5,682,896**	**113,003**	**5,397,521**
Total Operating Income	**(241,928)**	**(297,053)**	**(55,125)**	**(1,773,106)**	**(2,008,730)**	**(235,624)**	**(1,844,850)**
Total Assessments	277,857	277,857	0	2,112,576	2,112,576	0	2,135,808
Net Income	**35,928**	**(19,196)**	**55,125**	**339,471**	**103,847**	**235,624**	**290,958**
From Golf Operations	*23,475*	*(17,030)*	***40,505***	*261,459*	*121,180*	***140,279***	111,159
From Other than Golf Operations	*12,453*	*(2,167)*	***14,620***	*78,012*	*(17,333)*	***95,345***	179,798
LOSSES RESERVE EXPENSES							
Losses Reserve Expenses	0	0	0	0	0	0	66,914
INSURANCE PROCEEDS							
Insurance Proceeds Received	0	0	0	5,677	0	5,677	0

Herons Glen Recreation District

Monthly Variance Report — Actual vs Budget

For the Month Ended May 31, 2026

Line Item	Actual	Budget	Variance	F / U	Commentary

Department: 00 - Administration

MTD Net Income Variance: **13,996** *Favorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
INTEREST INCOME	3,501	2,000	1,501	F	Investment accounts still earning 3.7%-3.8%
MISCELLANEOUS OTHER INCOME	6,284	2,500	3,784	F	12 home sales (YTD 70 home sales of which 58 are new owners), 14 notary services, and 9 additional cards/fobs
PAYROLL BENEFITS	7,257	9,331	2,074	F	Medcom billing has not been received yet
CONTINUING EDUCATION	17	4,250	4,233	F	Northstar training done last summer. Attending Regional HGRD Conference in August.
INSURANCE (ALLOCATION)	17,679	22,257	4,578	F	Renewal premium decrease

Department: 10 - Food & Beverage

MTD Net Income Variance: **(13,363)** *Unfavorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
FOOD & BEVERAGE SALES & REVENUE			(13,086)	U	
FOOD SALES-DINING ROOM & LOUNGE	51,897	52,888	(991)		
FOOD SALES - BANQUET RESIDENTS	6,666	7,669	(1,003)	U	Scheduled banquet occurred in June YTD up 59%. YTD food sales up 4% favorable to budget. YTD beverage sales are consistent with budget.
FOOD SALES - BANQUET OUTSIDE	2,950	8,591	(5,641)	U	
BEVERAGE SALES-DINING ROOM & LOUNGE	26,561	28,049	(1,488)	U	
BEVERAGE SALES-BANQUET RESIDENT	—	1,447	(1,447)	U	
BEVERAGE SALES-BANQUET OUTSIDE	—	1,665	(1,665)	U	
BANQUET OTHER REVENUE	150	1,000	(850)		
COS, FOOD	30,071	31,808	1,737	F	
COS, BEVERAGE	5,484	8,725	3,241	F	In line with sales 20.65% COS YTD 28.19%
PAYROLL, KITCHEN	31,109	29,250	(1,859)	U	FT staff took vacations earlier than anticipated
PAYROLL, SERVICE	27,130	24,211	(2,919)	U	
PAYROLL TAXES & FEES	10,846	9,488	(1,358)	U	Directly related to payroll
PAYROLL BENEFITS	5,292	9,129	3,837	F	Only 8 employees taking advantage of the health ins - budget for 13
H-2B ADDITIONAL EXPENSES	3,599	2,300	(1,299)	U	Electric charges for H-2B apartment reclassed
ENTERTAINMENT/DECORATIONS	(1,280)	400	1,680	F	Cancelled end of season party
LINEN	2,277	565	(1,712)	U	Extra week delivery in May
PROPANE GAS	2,205	3,222	1,017	F	Directly related to sales

Department: 70 - Facilities Maintenance

MTD Net Income Variance: **17,502** *Favorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
PAYROLL	19,181	22,758	3,577	F	Down one employee
PAYROLL BENEFITS	2,856	4,600	1,743	F	Only 4 employees taking advantage of the health ins - budget for 5
MAINTENANCE & REPAIRS	3,241	9,659	6,418	F	Frequency of repairs decreased
SERVICE CONTRACTS	14,327	16,430	2,102	F	Reclassed 5 yr sprinkler inspection from Dec25 to Def Maint

Department: 76 - CLIS

MTD Net Income Variance: **(2,089)** *Unfavorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
MAINSCAPE - TIME & MATERIALS	36,966	34,044	(2,923)	U	Multiple flush valves required and additional mainline breaks

Department: 77 - Fitness Center

MTD Net Income Variance: **(1,426)** *Unfavorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
FITNESS CENTER MAINTENANCE	2,373	1,082	(1,291)	U	New washer and dryer

Department: 30 - Golf Maintenance

MTD Net Income Variance: **22,253** *Favorable*

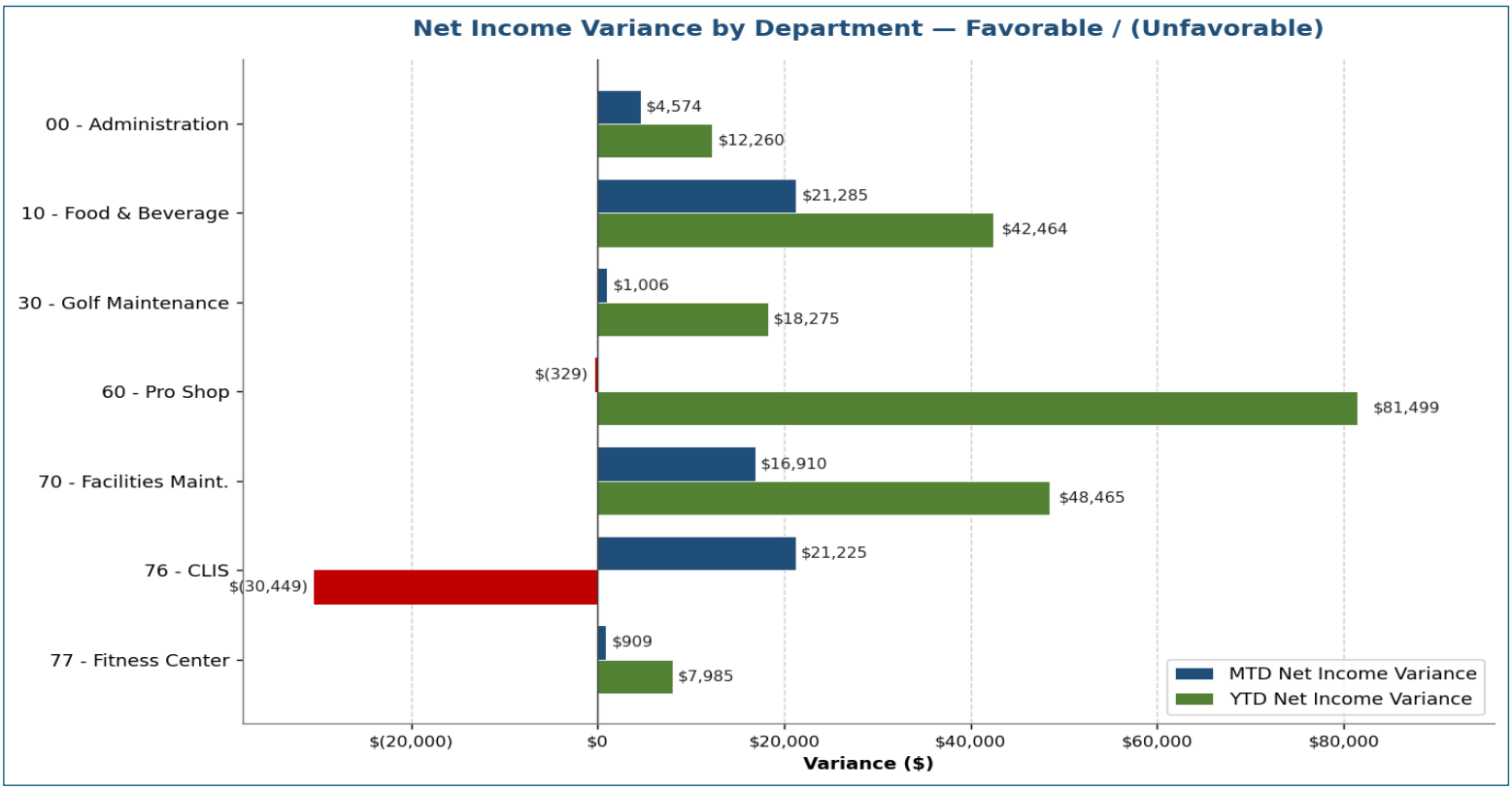
Line Item	Actual	Budget	Variance	F / U	Commentary
PAYROLL	56,112	58,246	2,134	F	Down one employee
PAYROLL BENEFITS	6,589	9,598	3,009	F	Only 10 employees taking advantage of the health ins - budget for 14
CHEMICALS	18,050	14,000	(4,050)	U	Pesticides purchased to treat Mites - a new pest we discovered chewing roots
FERTILIZER	9,053	25,000	15,947	F	Inventory on hand was sufficient for tee, fairway and green applications. Timing delay on delivery for rough fertilizer.

Herons Glen Recreation District					
Monthly Variance Report — Actual vs Budget					
For the Month Ended May 31, 2026					
GASOLINE	5,006	6,127	1,121	F	Multiple employees out sick/vacation through month. Less cart usage
INSURANCE (ALLOCATION)	5,388	6,816	1,428	F	Renewal premium decrease
LANDSCAPE PLANT/SUPPLIES	—	4,000	4,000	F	Perennials not in need of replacement
MAINTENANCE, EQUIPMENT	14,627	11,700	(2,927)	U	Replacement reels for fairway unit purchased
SEED, SOD, SAND	1,129	2,750	1,621	F	Extended use of driving range mats during the month limited the amount of divot sand we needed to use
TRAVEL	—	1,200	1,200	F	Reimbursement request not yet submitted

Department: 60 - Pro Shop

MTD Net Income Variance: **18,251** *Favorable*

Line Item	Actual	Budget	Variance	F / U	Commentary
MEMBERSHIP FEES	177,991	176,377	1,614	F	613 members to a budget of 598
MEMBER GUEST FEES	9,950	4,961	4,989	F	
PUBLIC PLAY FEES	41,244	32,900	8,344	F	Increases driven by more available tee times
RESIDENT NON-MEMBER FEES	8,594	6,916	1,678	F	
PRO SHOP, FOOD & BEVERAGE	1,579	396	1,183	F	Directly related to more outside play
DUES & SUBSCRIPTIONS	1,581	—	(1,581)	U	PGA dues and Golf Genius Software qtly payment budgeted in June
INSURANCE (ALLOCATION)	7,072	8,946	1,874	F	Renewal premium decrease



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

	Month to Date		Year to Date	
Food & Beverage Variance Report	**Actual**	**Budget**	**Actual**	**Budget**
Food À la carte	51,897	52,888	690,096	665,818
Banquet Food - Residents	6,666	7,669	186,570	175,956
Banquet Food - Outside	2,950	8,591	35,548	22,417
TOTAL FOOD REVENUE	**61,513**	**69,149**	**912,214**	**864,192**
COG Food	30,071	31,808	405,288	397,528
Percentage Revenue/COG Food	**48.89%**	**46.00%**	**44.43%**	**46.00%**
Beverage À la carte	26,561	28,049	390,813	380,216
Banquet Beverage - Residents	0	1,447	9,189	18,982
Banquet Beverage - Outside	0	1,665	8,342	5,448
TOTAL BEVERAGE REVENUE	**26,561**	**31,161**	**408,344**	**404,647**
COG Beverage	5,484	8,725	115,100	113,301
Percentage Revenue/COGS Bev	**20.65%**	**28.00%**	**28.19%**	**28.00%**
PAYROLL PERCENTAGE				
Banquet, Other Revenue	150	1,000	1,795	5,500
Total Operating Revenue	88,224	101,310	1,322,352	1,274,339
Total Payroll	75,711	72,356	845,628	810,826
% Payroll/Operating Revenue	**85.82%**	**71.42%**	**63.95%**	**63.63%**
Member Rewards-Food	3,914	4,370	52,394	55,010
Member Rewards-Beverage	2,057	2,258	31,229	30,611
% of food revenue from residents	**71.37%**	**71.07%**	**72.20%**	**79.93%**
% of bev revenue from residents	**77.43%**	**72.47%**	**76.48%**	**75.65%**

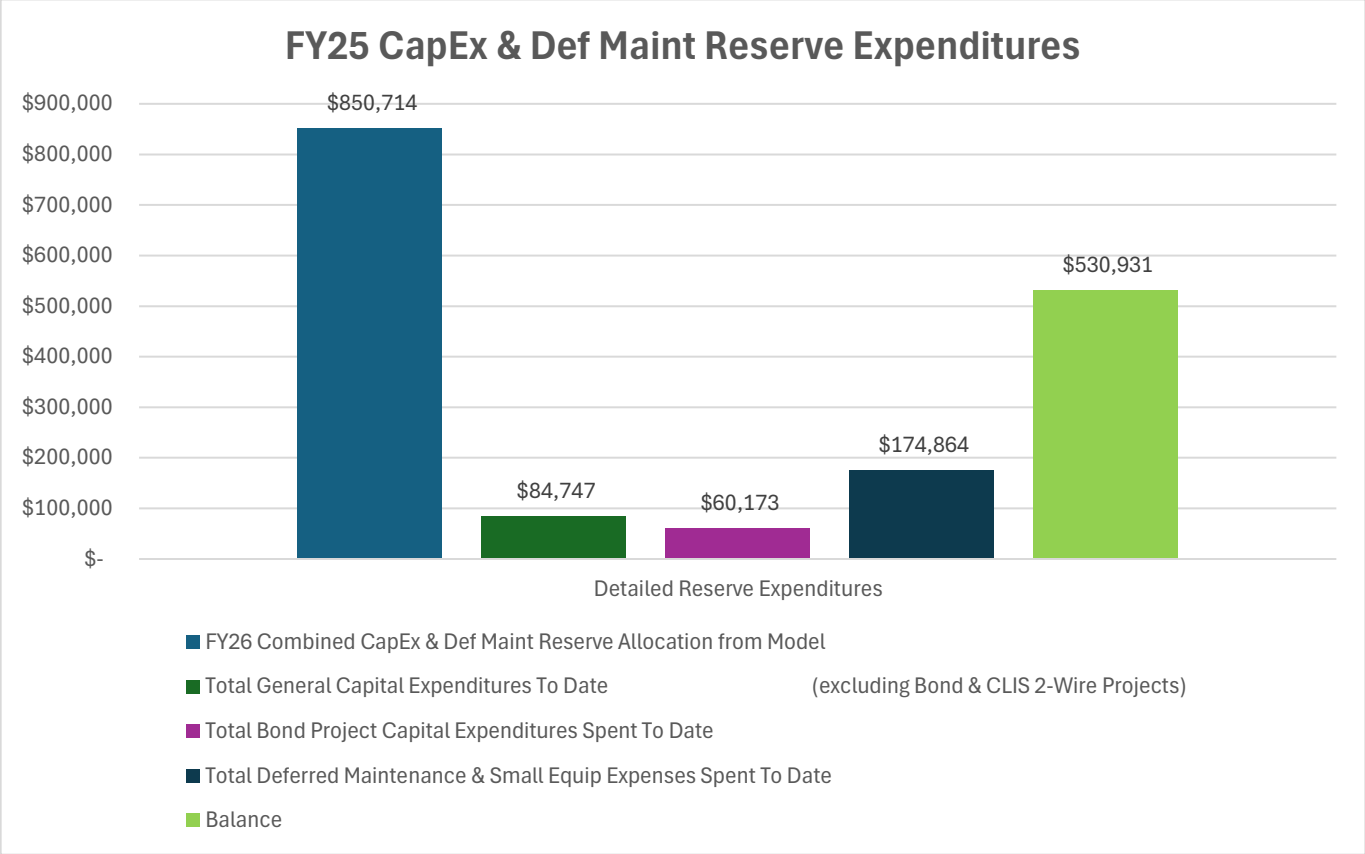
Herons Glen Recreation District
DEPARTMENTAL INCOME STATEMENT May 31, 2026
93- Non-Operating Income

Actual This Month	Actual Same Mth Last Yr		Actual Year To Date	Actual YTD Last Yr
		Income		
51,567	12,133	ASSESSMENTS, CAPITAL RESERVE - WORKING CAPITAL	412,533	97,067
0	32,933	ASSESSMENTS, DEFERRED MAINTENANCE	0	263,467
40,500	13,500	NEW OWNER WORKING CAPITAL	243,000	207,000
0	0	NON-RESIDENT GOLF MEMBERSHIP JOINING FEE	7,000	17,000
22,875	25,562	INTEREST INCOME	157,898	202,543
0	0	MISCELLANEOUS INCOME	5,677	0
114,942	**84,129**	**TOTAL Income**	**826,108**	**787,076**
114,942	**84,129**	**Gross Profit Margin**	**826,108**	**787,076**
		Expenses		
		HURRICANE / LOSSES RESERVE EXPENSES		
0	8,000	PAYROLL TAXES & FEES - HURRICANE	0	8,000
0	0	EQUIPMENT RENTAL - HURRICANE	0	3,921
0	0	LANDSCAPE PLANT/SUPPLIES - HURRICANE	0	13,650
0	0	REPAIR & MAINTENANCE - HURRICANE / LOSSES RESERVE	0	27,875
0	0	PROFESSIONAL FEES - HURRICANE	0	4,500
0	0	REFUSE - HURRICANE	0	2,704
0	0	SEED, SOD, SAND - HURRICANE	0	6,263
8,313	41,190	DEFERRED MAINTENANCE & REPAIRS	140,897	242,095
200	3,107	FF&E Assets <$5k	17,558	24,259
103,673	91,626	DEPRECIATION	802,469	731,664
112,186	**143,923**	**TOTAL Expenses**	**960,924**	**1,064,931**
2,756	**(59,794)**	**Net Income/(Loss)**	**(134,815)**	**(277,855)**

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

FY26 Combined CapEx & Def Maint Reserve Allocation from Model	$	850,714	
Total General Capital Expenditures To Date (excluding Bond & CLIS 2-Wire Projects)	$	84,747	
Total Deferred Maintenance & Small Equip Expenses Spent To Date	$	174,864	
Balance	**$**	**530,931**	*
Total Bond Project Capital Expenditures Spent To Date	$	60,173	*
Total CLIS 2-Wire Project	$	2,193,747	*

*Current-Month Payments for Prior-Month Reserve Invoices		
Hoover Pumping Systems	$	213
Waterway Boat Lift Covers, Inc.	$	3,730
Denmark Commercial Construction, LLC	$	10,556
The Webstaurant Store, LLC	$	2,297
	$	**16,796**



2025-2026 GOLF MEMBERSHIP STATUS
FOR MONTH ENDED MAY 2026

		COUPLE	SINGLE	Non-Res Coup	Non-Res Sing		AMOUNT PAID (pre-tax)
Current Year Totals 2025-2026							
612	**Total Paid Members**	**149**	**223**	**22**	**47**	**$**	**2,142,595**
28	Range Membership					$	10,920
20	Handicap Services					$	500
0	Undecided	0	0	0	0	$	-
(60)	Members who did not renew	(19)	(15)	(3)	(1)	$	(196,420)
9	Members who received refunds	0	9	0	0	$	(29,365)

Budgeted Totals

600 Members Budgeted
5/31/2026

600 Members Budgeted
6/30/2026

Prior Year Comparison

600 Members Paid for FY25
5/31/2025

606 Members Paid for FY25
6/30/2025