

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

ACCOUNT DESCRIPTION	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	\$1,067,338
	SBA Florida Prime - Operating	00-1051	4.29%	Cash, Operating	\$1,491,699
TOTAL OPERATING ACCOUNTS					\$2,559,237
RESERVES					
CAPITAL RESERVE					
	FineMark Bank - CapEx & Def Maint Reserve Checking	00-1088	1.00%	Cash, Reserved	\$(57)
	SBA Florida Prime - CapEx & Def Maint Reserve Investment	00-1130	4.29%	Cash, Reserved	\$2,657,389
	FLCLASS - CapEx & Def Maint Reserve Investment	00-1135	4.23%	Cash, Reserved	\$168,850
	FLCLASS - CD - CapEx & Def Maint Reserve Fund	00-1126	4.23%	Cash, Reserved	\$2,330,601
TOTAL CAPITAL RESERVE					\$5,156,784
LOSSES RESERVE					
	SBA Florida Prime - Losses Reserve Fund	00-1141	4.29%	Cash, Reserved	\$640,727
TOTAL LOSSES RESERVE					\$640,727
GOLF COURSE SPECIAL IMPROVEMENTS					
	SBA Fund A - Florida Prime - Golf Course Special Improvements Fund	00-1144	4.29%	Cash, Reserved	\$112,753
TOTAL GOLF COURSE SPECIAL IMPROVEMENTS					\$112,753
BOND FUNDS					
	2020 Bond Funds - 0000 - Revenue Fund	00-1410	3.51%		\$581,165
	2020 Bond Funds - 0006 - General Redemption Fund	00-1415	3.51%		\$4,217
	2020 Bond Funds - 0004 - Debt Reserve Fund	00-1419	3.51%		\$444,072
TOTAL BOND FUNDS					\$1,029,454
TOTAL RESERVES					\$6,939,717

**Hérons Glen Recreation District
BALANCE SHEET**

	AS OF 10/31/25	As OF SMLY
ASSETS		
CASH & CASH EQUIVALENTS		
CASH, PETTY	200	200
CASH, OPERATING	2,559,037	2,059,745
CASH, RESERVED	5,910,263	6,741,041
TOTAL CASH & CASH EQUIVALANETS	8,469,500	8,800,986
ACCOUNTS RECEIVABLE	206,194	216,567
ACCOUNTS RECEIVABLE, OTHER	24,039	37,162
ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS	(2,460)	(2,011)
GCM EQUIP CAP LOAN - KUBOTAS	45,934	0
ALLOWANCE FOR BAD DEBT	(1,000)	(639)
INVENTORY, RESTAURANT	90,691	70,238
INVENTORY, GAS	4,258	5,630
PREPAID	469,750	402,713
PR BENEFITS CLEARING	0	819
GRATUITIES CLEARING	(4,960)	(3,371)
EMPLOYEE CHRISTMAS FUND	(649)	(930)
TOTAL CURRENT ASSETS	9,301,296	9,527,164
RESTRICTED ASSETS		
2020 SERIES BOND FUNDS - REVENUE FUND	581,165	537,910
2020 SERIES BOND FUNDS - GENERAL REDEMPTION FUND	4,217	0
2020 SERIES BOND FUNDS - ACQUISITION & CONSTRUCTION FUND	0	874,631
2020 SERIES BOND FUNDS - DEBT RESERVE FUND	444,072	444,072
2020 BOND SERIES BOND FUNDS - REBATE ACCT	0	50,534
TOTAL RESTRICTED ASSETS	1,029,454	1,907,148
WORK IN PROCESS		
WIP - CLUBHOUSE IMPROVEMENTS - BOND	62,458	364,089
WIP - GOLF COURSE RENOVATION - BOND	24,936	43,486
WIP - CLIS	987,030	718,084
WIP - STORAGE BUILDING - BOND	259,893	226,432
WIP - DRIVING RANGE RESTROOM	41,797	29,072
WIP - BOCCE COURTS - BOND	1,200	0
WIP - BALLROOM - BOND	183,858	103,089
TOTAL WORK IN PROCESS	1,561,173	1,484,252
PROPERTY, PLANT & EQUIPMENT		
ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEMENTS	1,516,884	1,516,884
EQUIPMENT	3,830,916	3,218,167
EQUIPMENT - FINANCED	227,975	638,306
GASB87 LEASED ASSETS	441,101	192,807

	AS OF 10/31/25	As OF SMLY
GASB96 SBITA ASSETS	31,739	14,613
PROPERTY & IMPROVEMENTS	19,454,865	18,155,593
CLIS SYSTEM	3,205,967	2,382,454
ACCUMULATED DEPRECIATION	(13,265,203)	(12,211,421)
ACCUMULATED AMORTIZATION - GASB87 LEASED ASSETS	(135,307)	(84,741)
ACCUMULATED AMORTIZATION - GASB96 SBITA ASSETS	(12,725)	(8,386)
TOTAL NET PROPERTY, PLANT & EQUIP	15,296,211	13,814,277
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	6,000	9,804
HOLE IN ONE ACCOUNT	(2,040)	(1,902)
TOTAL OTHER ASSETS	25,118,045	26,095,695
TOTAL ASSETS	65,781,590	66,303,946

LIABILITIES & FUND EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE, TRADE	333,801	364,572
GOLF SHOP CONSIGNMENT SALES & CLUB RENTALS PAYABLE	13,664	7,488
ACCOUNTS PAYABLE, OTHER	16,394	16,394
SALES TAXES PAYABLE	(4,731)	(2,519)
ACCRUED EXPENSES	148,572	104,782
GCM EQUIP CAP LOAN - KUBOTAS	61,245	0
FINANCED EQUIPMENT - CURRENT	48,647	46,624
GASB87 LEASE LIABILITY - CURRENT	80,213	43,370
GASB96 SBITA LIABILITY - CURRENT	8,456	414
DEPOSITS - BALLROOM & LOCKER	3,350	2,395
GIFT CARDS & GROUPONS	36,537	35,571
CREDIT BOOK	21,395	21,461
HOLE IN ONE CLUB	4,000	1,600
ADVANCED TICKET SALES	35,825	33,280
2020 SERIES BONDS PAYABLE - SHORT TERM	990,000	965,000
UNEARNED BASE ASSESSMENTS	441,690	440,243
UNEARNED RESERVE	103,133	24,267
UNEARNED USER FEES	138,062	107,427
UNEARNED ANNUAL GOLF MEMBERSHIP	1,914,481	1,662,645
UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP	10,400	10,807
TOTAL CURRENT LIABILITIES	4,405,133	3,885,821

	AS OF 10/31/25	As OF SMLY
LONG-TERM LIABILITIES		
2020 SERIES BONDS PAYABLE	23,910,000	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	118,012	122,062
GASB87 LEASE LIABILITY - LONG TERM	227,299	67,253
GASB96 SBITA LIABILITY - LONG TERM	7,851	0
TOTAL LONG-TERM LIABILITIES	<u>24,962,688</u>	<u>25,869,562</u>
TOTAL LIABILITIES	<u>29,367,821</u>	<u>29,755,383</u>
FUND EQUITY		
CONTRIBUTED CAPITAL	39,627,310	39,627,310
ASSOCIATION EQUITY(DEFICIT)	(3,435,326)	(3,435,326)
PROFIT/(LOSS)	221,785	290,713
TOTAL FUND EQUITY(DEFICIT)	<u>36,413,769</u>	<u>36,482,696</u>
TOTAL LIABILITIES & FUND EQUITY	<u>65,781,590</u>	<u>66,238,080</u>

Non-Golf Operations	This Month				Year to Date				Annual Budgets	
	Actual	Budget	Variance	Last Yr	Actual	Budget	Variance	Last Yr	FY25	FY24
REVENUE										
Admin	116,361	114,446	1,915	108,407	116,361	114,446	1,915	108,407	1,443,024	1,447,923
Restaurant	191,115	171,223	19,891	175,402	191,115	171,223	19,891	175,402	2,053,696	2,018,500
Facilities Maintenance	92,045	92,145	(100)	82,540	92,045	92,145	(100)	82,540	1,028,841	966,179
CLIS	32,418	32,418	0	45,657	32,418	32,418	0	45,657	622,903	562,663
Fitness Center	5,863	5,858	5	5,499	5,863	5,858	5	5,499	66,885	70,872
Asmnts Included With Above Revenue	281,192	281,192	0	287,593	281,192	281,192	0	287,593	3,247,985	3,165,333
EXPENSES										
Admin	113,407	116,613	3,205	105,573	113,407	116,613	3,205	105,573	1,469,024	1,447,923
Restaurant	155,039	171,223	16,184	138,103	155,039	171,223	16,184	138,103	2,053,696	2,018,500
Facilities Maintenance	73,419	92,145	18,727	77,617	73,419	92,145	18,727	77,617	1,028,841	966,179
CLIS	54,396	32,418	(21,978)	34,943	54,396	32,418	(21,978)	34,943	622,903	562,663
Fitness Center	4,076	5,858	1,782	3,529	4,076	5,858	1,782	3,529	66,885	70,872
Total Revenue	437,802	416,090	21,711	417,504	437,802	416,090	21,711	417,504	5,215,349	5,066,137
Total Expenses	400,337	418,257	17,920	359,764	400,337	418,257	17,920	359,764	5,241,349	5,066,137
Total Asmnts Included With Revenue	281,192	281,192	0	287,593	281,192	281,192	0	287,593	3,247,985	3,165,333
OPERATIONS - Non-Golf Net Income	37,465	(2,167)	39,632	57,741	37,465	(2,167)	39,632	57,741	(26,000)	(0)
Golf Operations										
REVENUE										
Pro Shop	223,618	204,562	19,055	183,904	223,618	204,562	19,055	183,904	2,909,548	2,626,310
GCM	0	0	0	0	0	0	0	0	0	0
EXPENSES										
Pro Shop	78,362	89,556	11,193	57,713	78,362	89,556	11,193	57,713	910,780	830,195
GCM	186,484	192,628	6,144	177,301	186,484	192,628	6,144	177,301	1,998,768	1,796,116
Golf Total Revenue	223,618	204,562	19,055	183,904	223,618	204,562	19,055	183,904	2,909,548	2,626,310
Golf Total Expenses	264,846	282,184	17,337	235,014	264,846	282,184	17,337	235,014	2,909,548	2,626,310
Golf Net Income	(41,229)	(77,621)	36,392	(51,110)	(41,229)	(77,621)	36,392	(51,110)	(0)	(0)
NET INCOME ALL DEPTS.	(3,764)	(79,788)	76,024	6,631	(3,764)	(79,788)	76,024	6,631	(26,000)	(0)

Herons Glen Recreation District
TOTAL VARIANCE REPORT
As of 10/31/25

DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
ADMINISTRATION							
Operating Revenue	10,116	8,202	1,915	10,116	8,202	1,915	9,373
Operating Expenses	113,407	116,613	3,205	113,407	116,613	3,205	105,573
Operating Income	(103,291)	(108,411)	5,120	(103,291)	(108,411)	5,120	(96,200)
Assessment	106,244	106,244	0	106,244	106,244	0	99,035
Net Income	2,954	(2,167)	5,120	2,954	(2,167)	5,120	2,835
RESTAURANT							
Operating Revenue	112,232	92,341	19,891	112,232	92,341	19,891	89,074
Operating Expenses	155,039	171,223	16,184	155,039	171,223	16,184	138,103
Operating Income	(42,807)	(78,882)	36,075	(42,807)	(78,882)	36,075	(49,028)
Assessment	78,882	78,882	0	78,882	78,882	0	86,327
Net Income	36,075	0	36,075	36,075	0	36,075	37,299
FACILITIES MAINTENANCE							
Operating Revenue	1,650	1,750	(100)	1,650	1,750	(100)	1,000
Operating Expenses	73,419	92,145	18,727	73,419	92,145	18,727	77,617
Operating Income	(71,769)	(90,395)	18,627	(71,769)	(90,395)	18,627	(76,617)
Assessment	90,395	90,395	0	90,395	90,395	0	81,540
Net Income	18,627	0	18,627	18,627	0	18,627	4,924
CLIS Dept.							
Operating Revenue	32,336	32,336	0	32,336	32,336	0	30,220
Operating Expenses	54,396	32,418	(21,978)	54,396	32,418	(21,978)	34,943
Operating Income	(22,060)	(82)	(21,978)	(22,060)	(82)	(21,978)	(4,722)
Assessment	82	82	0	82	82	0	15,436
Net Income	(21,978)	0	(21,978)	(21,978)	0	(21,978)	10,714
Fitness Center							
Operating Revenue	275	270	5	275	270	5	244
Operating Expenses	4,076	5,858	1,782	4,076	5,858	1,782	3,529
Operating Income	(3,801)	(5,588)	1,787	(3,801)	(5,588)	1,787	(3,285)
Assessment	5,588	5,588	0	5,588	5,588	0	5,255
Net Income	1,787	0	1,787	1,787	0	1,787	1,969
SUBTOTAL							
Total Operating Revenues	156,609	134,898	21,711	156,609	134,898	21,711	129,912
Total Operating Expenses	400,337	418,257	17,920	400,337	418,257	17,920	359,764
Total Operating Income	(243,727)	(283,359)	(39,632)	(243,727)	(283,359)	(39,632)	(229,852)
Total Assessments	281,192	281,192	0	281,192	281,192	0	287,593
Net Income	37,465	(2,167)	39,632	37,465	(2,167)	39,632	57,741
GOLF MAINTENANCE							
Operating Revenue	0	0	0	0	0	0	0
Operating Expenses	186,484	192,628	6,144	186,484	192,628	6,144	177,301

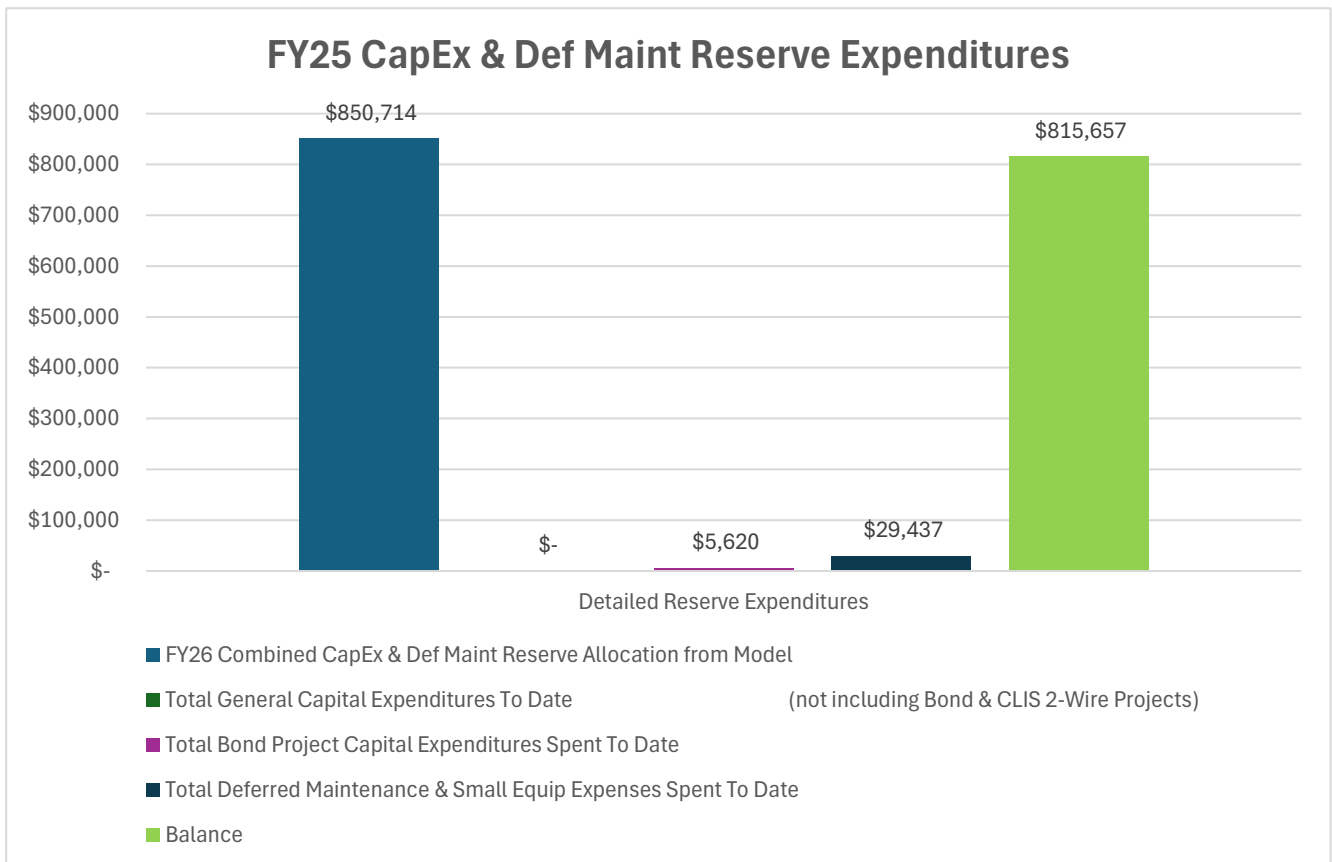
DEPARTMENT	ACTUAL MTD	BUDGET MTD	VARIANCE Favorable / (Unfavorable)	ACTUAL YTD	BUDGET YTD	VARIANCE Favorable / (Unfavorable)	LYYTD Activity
Net Income	(186,484)	(192,628)	6,144	(186,484)	(192,628)	6,144	(177,301)
PRO SHOP							
Operating Revenue	223,618	204,562	19,055	223,618	204,562	19,055	183,904
Operating Expenses	78,362	89,556	11,193	78,362	89,556	11,193	57,713
Net Income	145,255	115,007	30,249	145,255	115,007	30,249	126,191
ALL DEPARTMENTS							
Total Operating Revenues	380,227	339,460	40,767	380,227	339,460	40,767	313,815
Total Operating Expenses	665,183	700,441	35,257	665,183	700,441	35,257	594,777
Total Operating Income	(284,956)	(360,980)	(76,024)	(284,956)	(360,980)	(76,024)	(280,962)
Total Assessments	281,192	281,192	0	281,192	281,192	0	287,593
Net Income	(3,764)	(79,788)	76,024	(3,764)	(79,788)	76,024	6,631
<i>From Golf Operations</i>	(41,229)	(77,621)	36,392	(41,229)	(77,621)	36,392	(51,110)
<i>From Other than Golf Operations</i>	37,465	(2,167)	39,632	37,465	(2,167)	39,632	57,741
LOSSES RESERVE EXPENSES							
Losses Reserve Expenses	0	0	0	0	0	0	11,005
INSURANCE PROCEEDS							
Insurance Proceeds Received	5,307	0	5,307	5,307	0	5,307	0

Herons Glen Recreation District
DEPARTMENTAL INCOME STATEMENT Oct 31, 2025
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	51,567	12,133
0	32,933	ASSESSMENTS, DEFERRED MAINTENANCE	0	32,933
9,000	13,500	NEW OWNER WORKING CAPITAL	9,000	13,500
3,000	2,000	NON-RESIDENT GOLF MEMBERSHIP JOINING FEE	3,000	2,000
23,890	27,715	INTEREST INCOME	23,890	27,715
5,307	0	MISCELLANEOUS INCOME	5,307	0
<u>92,763</u>	<u>88,282</u>	<u>TOTAL Income</u>	<u>92,763</u>	<u>88,282</u>
<u>92,763</u>	<u>88,282</u>	<u>Gross Profit Margin</u>	<u>92,763</u>	<u>88,282</u>
		Expenses		
		HURRICANE / LOSSES RESERVE EXPENSES		
0	3,921	EQUIPMENT RENTAL - HURRICANE	0	3,921
0	1,938	REPAIR & MAINTENANCE - HURRICANE / LOSSES RESERVE	0	1,938
0	2,704	REFUSE - HURRICANE	0	2,704
0	2,441	SEED, SOD, SAND - HURRICANE	0	2,441
29,437	50,887	DEFERRED MAINTENANCE & REPAIRS	29,437	50,887
3,350	0	FF&E Assets <\$5k	3,350	0
96,271	89,709	DEPRECIATION	96,271	89,709
<u>129,058</u>	<u>151,601</u>	<u>TOTAL Expenses</u>	<u>129,058</u>	<u>151,601</u>
<u>(36,295)</u>	<u>(63,319)</u>	<u>Net Income/(Loss)</u>	<u>(36,295)</u>	<u>(63,319)</u>

**Heron's Glen Recreation District
FY26 CapEx & Def Maint Reserve Expenditures
October 31, 2025**

FY26 Combined CapEx & Def Maint Reserve Allocation from Model	\$	850,714
 Total General Capital Expenditures To Date (not including Bond & CLIS 2-Wire Projects)	 \$	 -
 Total Deferred Maintenance & Small Equip Expenses Spent To Date	 \$	 29,437
Balance	<hr style="border-top: 1px solid black;"/> \$	<hr style="border-top: 1px solid black;"/> 815,657
 Total Bond Project Capital Expenditures Spent To Date	 \$	 5,620
 Total CLIS 2-Wire Project	 \$	 970,230



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

						AMOUNT	
		COUPLE	SINGLE	Non-Res Coup	Non-Res Sing	PAID (pre-tax)	
Current Year Totals 2025-2026							
591	Total Paid Members	147	209	20	48	\$	2,069,335
25	Range Membership					\$	9,750
14	Handicap Services					\$	350
(5)	Undecided	0	(5)	0	0	\$	(15,881)
(54)	Members who did not renew	(19)	(9)	(3)	(1)	\$	(174,370)
1	Members who received refunds	0	1	0	0	\$	(2,344)

Budgeted Totals

504 Members Budgeted
10/31/2025

505 Members Budgeted
11/30/2025

Prior Year Comparison

548 Members Paid for FY25
10/31/2024

578 Members Paid for FY25
11/30/2024