

**Hérons Glen Recreation District  
FUND BALANCE REPORT  
As of May 31, 2023**

| 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  | 0.53%    | Cash, Operating | \$407,052           |
|   | SBA Florida Prime - Operating                                      | 00-1051  | 5.23%    | Cash, Operating | \$598,170           |
|   | FLCLASS - Operating Funds  | 00-1129  | 5.14%    | Cash, Operating | \$0                 |
| <b>TOTAL OPERATING ACCOUNTS</b>               |  |          |          |                 | <b>\$1,005,422</b>  |
| <b>RESERVES</b>                               |  |          |          |                 |                     |
| <b>DEFERRED MAINTENANCE</b>                   |  |          |          |                 |                     |
|   | FineMark Bank - Deferred Maintenance                               | 00-1142  | 0.61%    | Cash, Reserved  | \$2                 |
|   | SBA Florida Prime - Deferred Maintenance                           | 00-1131  | 5.23%    | Cash, Reserved  | \$736,240           |
| <b>TOTAL DEFERRED MAINTENANCE</b>             |  |          |          |                 | <b>\$736,242</b>    |
| <b>CAPITAL RESERVE</b>                        |  |          |          |                 |                     |
|   | FineMark Bank - Capital  | 00-1088  | 0.40%    | Cash, Reserved  | \$3                 |
|   | FineMark Bank - Long Term Capital Reserve Fund                     | 00-1089  | 0.40%    | Cash, Reserved  | \$0                 |
|   | SBA Florida Prime - Capital Fund                                   | 00-1130  | 5.23%    | Cash, Reserved  | \$5,634             |
|   | SBA Florida Prime - Long Term Capital Reserve Fund                 | 00-1132  | 5.23%    | Cash, Reserved  | \$0                 |
|   | FLCLASS - Working Capital Fund                                     | 00-1135  | 5.14%    | Cash, Reserved  | \$1,928,453         |
|   | FLCLASS - Long Term Capital Reserve Fund                           | 00-1136  | 5.14%    | Cash, Reserved  | \$1,969,482         |
| <b>TOTAL CAPITAL RESERVE</b>                  |  |          |          |                 | <b>\$3,903,572</b>  |
| <b>LOSSES RESERVE</b>                         |  |          |          |                 |                     |
|   | FineMark Money Market - Losses Reserve Fund                        | 00-1134  | 0.40%    | Cash, Reserved  | \$0                 |
|   | SBA Florida Prime - Losses Reserve Fund                            | 00-1141  | 5.23%    | Cash, Reserved  | \$204,300           |
|   | FLCLASS - Losses Reserve Fund                                      | 00-1137  | 5.14%    | Cash, Reserved  | \$0                 |
| <b>TOTAL LOSSES RESERVE</b>                   |  |          |          |                 | <b>\$204,300</b>    |
| <b>GOLF COURSE SPECIAL IMPROVEMENTS</b>       |  |          |          |                 |                     |
|   | FineMark Money Market - GCM Special Improvements Fund              | 00-1128  | 0.40%    | Cash, Reserved  | \$28                |
|   | SBA Fund A - Florida Prime - Golf Course Special Improvements Fund | 00-1144  | 5.23%    | Cash, Reserved  | \$259,279           |
| <b>TOTAL GOLF COURSE SPECIAL IMPROVEMENTS</b> |  |          |          |                 | <b>\$259,306</b>    |
| <b>BOND FUNDS</b>                             |  |          |          |                 |                     |
|   | 2020 Bond Funds - 0000 - Revenue Fund                              | 00-1410  | 4.51%    |                 | \$459,791           |
|   | 2020 Bond Funds - 0001 - Interest Fund                             | 00-1411  | 4.51%    |                 | \$0                 |
|   | 2020 Bond Funds - 0008 - Acquisition & Construction Fund           | 00-1417  | 4.51%    |                 | \$5,242,752         |
|   | 2020 Bond Funds - 0009 - Cost of Issuance Fund                     | 00-1418  | 4.51%    |                 | \$0                 |
|   | 2020 Bond Funds - 0004 - Debt Reserve Fund                         | 00-1419  | 4.51%    |                 | \$444,072           |
| <b>TOTAL BOND FUNDS</b>                       |  |          |          |                 | <b>\$6,146,615</b>  |
| <b>TOTAL RESERVE ACCOUNTS</b>                 |  |          |          |                 | <b>\$11,250,036</b> |

**Hérons Glen Recreation District  
BALANCE SHEET**

|   | AS OF 05/31/23 | LAST FISCAL YEAR END |
|---|----------------|----------------------|
| <b>ASSETS</b>                                       |                |                      |
| <b>CASH &amp; CASH EQUIVALENTS</b>                  |                |                      |
| CASH, PETTY   | 200            | 200                  |
| CASH, OPERATING                                     | 1,005,222      | 315,287              |
| CASH, RESERVED                                      | 5,103,421      | 5,132,055            |
| <b>TOTAL CASH &amp; CASH EQUIVALENTS</b>            | 6,108,843      | 5,447,543            |
|   |                |                      |
| ACCOUNTS RECEIVABLE                                 | 85,967         | 88,445               |
| ACCOUNTS RECEIVABLE, OTHER                          | 14,312         | 7,692                |
| ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS               | 1,910          | (110)                |
| ALLOWANCE FOR BAD DEBT                              | (639)          | (1,000)              |
| INVENTORY, RESTAURANT                               | 54,621         | 20,445               |
| INVENTORY, GAS                                      | 6,274          | 7,302                |
| PREPAID   | 115,662        | 51,405               |
| PR BENEFITS CLEARING                                | 0              | 1,463                |
| GRATUITIES CLEARING                                 | (10,914)       | (3,824)              |
| EMPLOYEE CHRISTMAS FUND                             | (658)          | 485                  |
| <b>TOTAL CURRENT ASSETS</b>                         | 6,375,378      | 5,619,846            |
|   |                |                      |
| <b>RESTRICTED ASSETS</b>                            |                |                      |
| 2020 SERIES BOND FUNDS - REVENUE FUND               | 459,791        | 457,449              |
| 2020 SERIES BOND FUNDS - ACQUISITION & CONSTRUCTION | 5,242,752      | 6,230,924            |
| 2020 SERIES BOND FUNDS - DEBT RESERVE FUND          | 444,072        | 444,072              |
| <b>TOTAL RESTRICTED ASSETS</b>                      | 6,146,615      | 7,132,445            |
|   |                |                      |
| <b>WORK IN PROCESS</b>                              |                |                      |
| WIP - CLUBHOUSE IMPROVEMENTS - BOND                 | 82,445         | 82,445               |
| WIP - CLIS - BOND                                   | 231,314        | 214,987              |
| WIP - RESTAURANT - BOND                             | 148,939        | 73,529               |
| WIP - STORAGE BUILDING - BOND                       | 35,270         | 35,270               |
| WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS          | 77,618         | 29,343               |
| WIP - CART/PEDESTRIAN BRIDGE - BOND                 | 4,268          | 2,460                |
| WIP - DRIVING RANGE RESTROOM                        | 13,785         | 13,785               |
| WIP - BOCCE COURTS - BOND                           | 293,776        | 29,785               |
| WIP - POOL DECK - BOND                              | 287,121        | 17,478               |
| WIP - PICKLEBALL COURTS - BOND                      | 327,789        | 22,560               |
| WIP - TENNIS AWNING/PAVERS - BOND                   | 45,061         | 1,229                |
| WIP - SHUFFLEBALL SUNSHADE/PAVERS - BOND            | 259,089        | 1,832                |
| WIP - BALLROOM - BOND                               | 1,500          | 1,500                |
| WIP - MULTI-USE PATH - BOND                         | 209,211        | 28,957               |
| <b>TOTAL WORK IN PROCESS</b>                        | 2,017,186      | 555,160              |

**PROPERTY, PLANT & EQUIPMENT**

|   |                   |                   |
|---|-------------------|-------------------|
| ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEME | 1,517,216         | 1,517,216         |
| EQUIPMENT                                     | 2,970,014         | 2,818,324         |
| EQUIPMENT - CAPITAL LEASE                     | 667,628           | 667,628           |
| GASB87 LEASED ASSETS                          | 178,911           | 178,911           |
| PROPERTY & IMPROVEMENTS                       | 14,186,336        | 14,121,601        |
| CLIS SYSTEM                                   | 2,360,334         | 2,360,334         |
| ACCUMULATED DEPRECIATION                      | (11,579,553)      | (10,888,616)      |
| ACCUMULATED AMORTIZATION - GASB87 LEASED ASS  | (56,905)          | (56,905)          |
| <b>TOTAL NET PROPERTY, PLANT &amp; EQUIP</b>  | <b>10,243,982</b> | <b>10,718,493</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      | 27,725,000        | 27,725,000        |
| 2020 SERIES BOND INSURANCE PREMIUM | 240,211           | 240,211           |
| DEPOSITS, LONG TERM                | 2,932             | 2,900             |
| HOLE IN ONE ACCOUNT                | 627               | (1,162)           |
| <b>TOTAL OTHER ASSETS</b>          | <b>27,968,769</b> | <b>27,966,949</b> |

**TOTAL ASSETS**

|                   |                   |
|-------------------|-------------------|
| <b>66,227,341</b> | <b>65,468,305</b> |
|-------------------|-------------------|

**LIABILITIES & FUND EQUITY****CURRENT LIABILITIES**

|   |                  |                  |
|---|------------------|------------------|
| ACCOUNTS PAYABLE, TRADE                       | 345,162          | 110,837          |
| ACCRUED INTEREST                              | 0                | 360,927          |
| GOLF SHOP CONSIGNMENT SALES & CLUB RENTALS P. | 11,598           | 4,517            |
| ACCOUNTS PAYABLE, OTHER                       | 16,394           | 0                |
| SALES TAXES PAYABLE                           | (9,637)          | 24,095           |
| ACCRUED EXPENSES                              | 171,572          | 159,354          |
| 10% PROJECT RETENTION                         | 99,532           | 0                |
| CAPITAL LEASE - CURRENT                       | 92,859           | 92,859           |
| GASB87 LEASE LIABILITY - CURRENT              | 55,884           | 55,884           |
| DEPOSITS - BALLROOM & LOCKER                  | 3,215            | 745              |
| GIFT CARDS & GROUPONS                         | 31,993           | 30,804           |
| CREDIT BOOK                                   | 15,137           | 16,116           |
| HOLE IN ONE CLUB                              | 3,602            | 0                |
| OTHER CURRENT LIABILITIES                     | 36               | 0                |
| 2020 SERIES BONDS PAYABLE - SHORT TERM        | 0                | 920,000          |
| UNEARNED BASE ASSESSMENTS                     | 228,436          | 11,626           |
| UNEARNED CAPITAL RESERVE                      | 24,700           | 1,368            |
| UNEARNED DEFERRED MAINTENANCE                 | 31,633           | 1,734            |
| UNEARNED USER FEES                            | 49,043           | 1,040            |
| UNEARNED ANNUAL GOLF MEMBERSHIP               | 587,051          | 683,745          |
| UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP   | 4,241            | 4,415            |
| <b>TOTAL CURRENT LIABILITIES</b>              | <b>1,762,452</b> | <b>2,480,065</b> |

**LONG-TERM LIABILITIES**

|   |                   |                   |
|---|-------------------|-------------------|
| 2020 SERIES BONDS PAYABLE                     | 26,805,000        | 26,805,000        |
| 2020 SERIES BONDS PAYABLE - PREMIUM/DISCOUNT  | 1,753,928         | 1,753,928         |
| 2020 SERIES BONDS - DEFERRED OUTFLOW (INFLOW) | (786,190)         | (786,190)         |
| CAPITAL LEASE - LONG TERM                     | 101,676           | 101,676           |
| GASB87 LEASE LIABILITY - LONG TERM            | 66,727            | 66,727            |
| <b>TOTAL LONG-TERM LIABILITIES</b>            | <b>27,941,141</b> | <b>27,941,141</b> |

**TOTAL LIABILITIES**

|                   |                   |
|-------------------|-------------------|
| <b>29,703,593</b> | <b>30,421,206</b> |
|-------------------|-------------------|

**FUND EQUITY**

|                                   |                   |                   |
|-----------------------------------|-------------------|-------------------|
| CONTRIBUTED CAPITAL               | 39,627,310        | 39,627,310        |
| ASSOCIATION EQUITY(DEFICIT)       | (4,580,211)       | (3,816,067)       |
| PROFIT/(LOSS)                     | 1,476,650         | (764,144)         |
| <b>TOTAL FUND EQUITY(DEFICIT)</b> | <b>36,523,748</b> | <b>35,047,099</b> |

**TOTAL LIABILITIES & FUND EQUITY**

|                   |                   |
|-------------------|-------------------|
| <b>66,227,341</b> | <b>65,468,305</b> |
|-------------------|-------------------|

**Heron's Glen Recreation District**

**Income Statement**

**May 31, 2023**

| <b>Non-Golf Operations</b>         | <b>This Month</b> |                 |                 |                 | <b>Year to Date</b> |               |                 |                  | <b>Annual Budgets</b> |                     |
|------------------------------------|-------------------|-----------------|-----------------|-----------------|---------------------|---------------|-----------------|------------------|-----------------------|---------------------|
|                                    | <b>Actual</b>     | <b>Budget</b>   | <b>Variance</b> | <b>Last Yr</b>  | <b>Actual</b>       | <b>Budget</b> | <b>Variance</b> | <b>Last Yr</b>   | <b>FY23 2022-23</b>   | <b>FY22 2021-22</b> |
| <b><u>REVENUE</u></b>              |                   |                 |                 |                 |                     |               |                 |                  |                       |                     |
| Admin                              | 77,965            | 76,982          | 983             | 74,265          | 694,164             | 704,587       | (10,423)        | 662,024          | 1,032,321             | 940,571             |
| Restaurant                         | 122,928           | 118,038         | 4,890           | 98,294          | 1,347,219           | 1,405,057     | (57,838)        | 1,107,654        | 1,806,209             | 1,530,601           |
| Clubhouse                          | 72,870            | 72,870          | 0               | 66,826          | 612,102             | 611,902       | 200             | 543,897          | 900,294               | 802,012             |
| CLIS                               | 42,441            | 42,941          | (500)           | 40,895          | 349,536             | 347,789       | 1,747           | 295,166          | 523,567               | 425,701             |
| Fitness Center                     | 5,965             | 5,566           | 400             | 5,607           | 50,769              | 50,059        | 710             | 49,178           | 72,605                | 70,326              |
| Asmnts Included With Above Revenue | 207,825           | 207,825         | 0               | 187,124         | 1,706,451           | 1,706,451     | 0               | 1,498,414        | 2,618,899             | 2,301,034           |
| <b><u>EXPENSES</u></b>             |                   |                 |                 |                 |                     |               |                 |                  |                       |                     |
| Admin                              | 78,750            | 76,982          | 1,767           | 73,660          | 727,770             | 704,587       | 23,184          | 628,116          | 1,032,321             | 940,571             |
| Restaurant                         | 116,591           | 118,038         | (1,447)         | 107,233         | 1,412,200           | 1,405,057     | 7,142           | 1,178,828        | 1,806,209             | 1,530,601           |
| Clubhouse                          | 69,279            | 72,870          | (3,591)         | 61,305          | 590,506             | 611,902       | (21,395)        | 533,417          | 900,294               | 802,012             |
| CLIS                               | 29,497            | 42,941          | (13,444)        | 34,407          | 289,696             | 347,789       | (58,093)        | 289,511          | 523,567               | 425,701             |
| Fitness Center                     | 5,428             | 5,565           | (138)           | 3,778           | 44,272              | 50,059        | (5,787)         | 48,357           | 72,605                | 70,326              |
| Total Revenue                      | 322,169           | 316,397         | 5,772           | 285,887         | 3,053,790           | 3,119,393     | (65,603)        | 2,657,920        | 4,334,996             | 3,769,211           |
| Total Expenses                     | 299,544           | 316,397         | (16,852)        | 280,383         | 3,064,444           | 3,119,393     | (54,949)        | 2,678,229        | 4,334,996             | 3,769,211           |
| Total Asmnts Included With Revenue | 207,825           | 207,825         | 0               | 187,124         | 1,706,451           | 1,706,451     | 0               | 1,498,414        | 2,618,899             | 2,301,034           |
| OPERATIONS - Non-Golf Net Income   | 22,624            | 0               | 22,624          | 5,504           | (10,654)            | 0             | (10,654)        | (20,309)         | 0                     | (0)                 |
| <b><u>Golf Operations</u></b>      |                   |                 |                 |                 |                     |               |                 |                  |                       |                     |
| <b><u>REVENUE</u></b>              |                   |                 |                 |                 |                     |               |                 |                  |                       |                     |
| Pro Shop                           | 196,636           | 176,338         | 20,298          | 133,344         | 1,735,867           | 1,705,124     | 30,743          | 1,094,841        | 2,358,395             | 1,953,722           |
| GCM                                | 0                 | 0               | 0               | 0               | 0                   | 0             | 0               | 0                | 0                     | 0                   |
| <b><u>EXPENSES</u></b>             |                   |                 |                 |                 |                     |               |                 |                  |                       |                     |
| Pro Shop                           | 47,612            | 49,840          | (2,228)         | 37,035          | 406,403             | 497,276       | (90,873)        | 311,329          | 695,621               | 547,809             |
| GCM                                | 152,184           | 160,987         | (8,803)         | 126,013         | 1,002,861           | 1,131,956     | (129,095)       | 962,949          | 1,662,774             | 1,405,914           |
| Golf Total Revenue                 | 196,636           | 176,338         | 20,298          | 133,344         | 1,735,867           | 1,705,124     | 30,743          | 1,094,841        | 2,358,395             | 1,953,722           |
| Golf Total Expenses                | 199,796           | 210,827         | (11,031)        | 163,048         | 1,409,264           | 1,629,232     | (219,968)       | 1,274,279        | 2,358,395             | 1,953,723           |
| Golf Net Income                    | (3,160)           | (34,489)        | 31,329          | (29,704)        | 326,603             | 75,892        | 250,711         | (179,437)        | (0)                   | (1)                 |
| <b>NET INCOME ALL DEPTS.</b>       | <b>19,464</b>     | <b>(34,489)</b> | <b>53,953</b>   | <b>(24,200)</b> | <b>315,949</b>      | <b>75,892</b> | <b>240,058</b>  | <b>(199,747)</b> | <b>(0)</b>            | <b>(2)</b>          |

**Hérons Glen Recreation District**  
**TOTAL VARIANCE REPORT**  
**May 31, 2023**

| DEPARTMENT               | ACTUAL<br>MTD | BUDGET<br>MTD | VARIANCE<br><br>Favorable /<br>(Unfavorable) | ACTUAL YTD  | BUDGET YTD  | VARIANCE<br><br>Favorable /<br>(Unfavorable) | LYYTD Activity | YE Forecast |
|--------------------------|---------------|---------------|--|-------------|-------------|--|----------------|-------------|
| <b>ADMINISTRATION</b>    |               |               |  |             |             |  |                |             |
| Operating Revenue        | 11,219        | 10,236        | 983  | 113,046     | 123,469     | (10,423)                                     | 118,955        | 142,587     |
| Operating Expenses       | 78,750        | 76,982        | (1,767)                                      | 727,770     | 704,587     | (23,184)                                     | 628,116        | 1,055,505   |
| Operating Income         | (67,531)      | (66,746)      | (785)  | (614,724)   | (581,118)   | (33,606)                                     | (509,162)      | (912,918)   |
| Assessment               | 66,746        | 66,746        | 0  | 581,118     | 581,118     | 0  | 543,070        | 879,312     |
| Net Income               | (785)         | 0             | (785)  | (33,606)    | 0           | (33,606)                                     | 33,908         | (33,606)    |
| <b>RESTAURANT</b>        |               |               |  |             |             |  |                |             |
| Operating Revenue        | 84,224        | 79,335        | 4,890  | 1,058,334   | 1,116,172   | (57,838)                                     | 882,694        | 1,256,605   |
| Operating Expenses       | 116,591       | 118,038       | 1,447  | 1,412,200   | 1,405,057   | (7,142)                                      | 1,178,828      | 1,813,351   |
| Operating Income         | (32,367)      | (38,703)      | 6,337  | (353,866)   | (288,885)   | (64,981)                                     | (296,135)      | (556,746)   |
| Assessment               | 38,703        | 38,703        | 0  | 288,886     | 288,886     | 0  | 224,960        | 491,766     |
| Net Income               | 6,337         | 0             | 6,337  | (64,980)    | 0           | (64,981)                                     | (71,174)       | (64,981)    |
| <b>CLUBHOUSE</b>         |               |               |  |             |             |  |                |             |
| Operating Revenue        | 0             | 0             | 0  | 11,800      | 11,600      | 200  | 11,652         | 11,800      |
| Operating Expenses       | 69,279        | 72,870        | 3,591  | 590,506     | 611,902     | 21,395                                       | 533,417        | 878,899     |
| Operating Income         | (69,279)      | (72,870)      | 3,591  | (578,706)   | (600,302)   | 21,595                                       | (521,765)      | (867,099)   |
| Assessment               | 72,870        | 72,870        | 0  | 600,302     | 600,302     | 0  | 532,244        | 888,694     |
| Net Income               | 3,591         | 0             | 3,591  | 21,595      | (0)         | 21,595                                       | 10,479         | 21,595      |
| <b>CLIS Dept.</b>        |               |               |  |             |             |  |                |             |
| Operating Revenue        | 18,301        | 18,801        | (500)  | 161,849     | 160,102     | 1,747  | 143,631        | 236,393     |
| Operating Expenses       | 29,497        | 42,941        | 13,444                                       | 289,696     | 347,789     | 58,093                                       | 289,511        | 465,475     |
| Operating Income         | (11,196)      | (24,139)      | 12,944                                       | (127,847)   | (187,687)   | 59,840                                       | (145,880)      | (229,082)   |
| Assessment               | 24,140        | 24,140        | 0  | 187,687     | 187,687     | 0  | 151,535        | 288,922     |
| Net Income               | 12,944        | 0             | 12,944                                       | 59,840      | 0           | 59,840                                       | 5,655          | 59,840      |
| <b>Fitness Center</b>    |               |               |  |             |             |  |                |             |
| Operating Revenue        | 600           | 200           | 400  | 2,310       | 1,600       | 710  | 2,574          | 3,110       |
| Operating Expenses       | 5,428         | 5,565         | 138  | 44,272      | 50,059      | 5,787  | 48,357         | 66,818      |
| Operating Income         | (4,828)       | (5,365)       | 538  | (41,961)    | (48,459)    | 6,498  | (45,783)       | (63,707)    |
| Assessment               | 5,366         | 5,366         | 0  | 48,459      | 48,459      | 0  | 46,604         | 70,205      |
| Net Income               | 538           | 0             | 538  | 6,498       | 0           | 6,498  | 821            | 6,498       |
| <b>SUBTOTAL</b>          |               |               |  |             |             |  |                |             |
| Total Operating Revenues | 114,344       | 108,572       | 5,772  | 1,347,339   | 1,412,942   | (65,603)                                     | 1,159,506      | 1,650,494   |
| Total Operating Expenses | 299,544       | 316,397       | 16,852                                       | 3,064,444   | 3,119,393   | 54,949                                       | 2,678,229      | 4,280,047   |
| Total Operating Income   | (185,200)     | (207,825)     | (22,624)                                     | (1,717,105) | (1,706,451) | 10,654                                       | (1,518,723)    | (2,629,553) |
| Total Assessments        | 207,825       | 207,825       | 0  | 1,706,451   | 1,706,451   | 0  | 1,498,414      | 2,618,899   |
| Net Income               | 22,624        | 0             | 22,624                                       | (10,654)    | 0           | (10,654)                                     | (20,309)       | (10,654)    |
| <b>GOLF MAINTENANCE</b>  |               |               |  |             |             |  |                |             |
| Operating Revenue        | 0             | 0             | 0  | 0           | 0           | 0  | 0              | 0           |
| Operating Expenses       | 152,184       | 160,987       | 8,803  | 1,002,861   | 1,131,956   | 129,095                                      | 962,949        | 1,533,679   |
| Net Income               | (152,184)     | (160,987)     | 8,803  | (1,002,861) | (1,131,956) | 129,095                                      | (962,949)      | (1,533,679) |
| <b>PRO SHOP</b>          |               |               |  |             |             |  |                |             |
| Operating Revenue        | 196,636       | 176,338       | 20,298                                       | 1,735,867   | 1,705,124   | 30,743                                       | 1,094,841      | 2,389,138   |
| Operating Expenses       | 47,612        | 49,840        | 2,228  | 406,403     | 497,276     | 90,873                                       | 311,329        | 604,747     |
| Net Income               | 149,024       | 126,498       | 22,526                                       | 1,329,464   | 1,207,848   | 121,616                                      | 783,512        | 1,784,390   |

| DEPARTMENT                                       | ACTUAL<br>MTD  | BUDGET<br>MTD   | VARIANCE<br><br>Favorable /<br>(Unfavorable) | ACTUAL YTD       | BUDGET YTD    | VARIANCE<br><br>Favorable /<br>(Unfavorable) | LYYTD Activity   | YE Forecast     |
|--|----------------|-----------------|--|------------------|---------------|--|------------------|-----------------|
| <b>ALL DEPARTMENTS</b>                           |                |                 |  |                  |               |  |                  |                 |
| Total Operating Revenues                         | 310,980        | 284,910         | 26,070                                       | 3,083,206        | 3,118,066     | (34,860)                                     | 2,254,348        | 4,039,632       |
| Total Operating Expenses                         | 499,340        | 527,224         | 27,883                                       | 4,473,708        | 4,748,626     | 274,918                                      | 3,952,508        | 6,418,473       |
| Total Operating Income                           | (188,360)      | (242,314)       | (53,953)                                     | (1,390,502)      | (1,630,559)   | (240,058)                                    | (1,698,160)      | (2,378,841)     |
| Total Assessments                                | 207,825        | 207,825         | 0  | 1,706,451        | 1,706,451     | 0  | 1,498,414        | 2,618,899       |
| Net Income                                       | 19,464         | (34,489)        | <b>53,953</b>                                | 315,949          | 75,892        | <b>240,058</b>                               | (199,747)        | 240,057         |
| <i>From Golf Operations</i>                      | <i>(3,160)</i> | <i>(34,489)</i> | <b>31,329</b>                                | <i>326,603</i>   | <i>75,892</i> | <b>250,711</b>                               | <i>(179,437)</i> | <i>250,711</i>  |
| <i>From Other than Golf Operations</i>           | <i>22,624</i>  | <i>0</i>        | <b>22,624</b>                                | <i>(10,654)</i>  | <i>0</i>      | <b>(10,654)</b>                              | <i>(20,309)</i>  | <i>(10,654)</i> |
| <b>HURRICANE IAN EXPENSES</b>                    |                |                 |  |                  |               |  |                  |                 |
| Hurricane Ian Expenses                           | 478            | 0               | (478)  | 363,151          | 0             | (363,151)                                    | 0                | 363,151         |
| Total Hurricane Ian Expenses FY22 & FY23         |                |                 |  | 363,151          |               |  |                  |                 |
| <b>HURRICANE IAN PROCEEDS</b>                    |                |                 |  |                  |               |  |                  |                 |
| Insurance Proceeds Received                      | 0              | 0               | 0  | 205,178          | 0             | 205,178                                      | 0                | 205,178         |
| FEMA Proceeds Received (Federal & State)         | 0              | 0               | 0  | 0                | 0             | 0  | 0                | 0               |
| Total Proceeds Received from Hurricane Ian       | 0              | 0               | 0  | 205,178          | 0             | 205,178                                      | 0                | 205,178         |
| FEMA Anticipated Proceeds from Project Worksheet | 0              | 0               |  | 0                | 0             |  | 0                | 0               |
| Total Hurricane Ian Expenses FY22 & FY23         |                |                 |  | (410,127)        |               |  |                  |                 |
| Total Proceeds Received from Hurricane Ian       |                |                 |  | 205,178          |               |  |                  |                 |
| NET Hurricane Ian (Expenses)/Proceeds to date    |                |                 |  | <u>(204,949)</u> |               |  |                  |                 |

|                               |                   |                   |                                  |   |
|-------------------------------|-------------------|-------------------|----------------------------------|---|
| <b>HGRD Variance</b>          |                   |                   |                                  |   |
| <b>May-23</b>                 |                   |                   |                                  |   |
|                               | <b>Actual</b>     | <b>Budget</b>     | <b>Variance</b>                  | <b>Explanation</b>  |
|                               | <b>This Month</b> | <b>This Month</b> | <b>Favorable / (Unfavorable)</b> |   |
| <b>Administration</b>         |                   |                   |                                  |   |
| Payroll Benefits              | 6,215             | 7,834             | 1,619                            | Medcom ACA budgeted in May - have not been billed yet   |
| AED Training & Supplies       | 1,900             | -                 | (1,900)                          | Replaced old AED machine  |
|                               |                   |                   |                                  |   |
| <b>Restaurant</b>             |                   |                   |                                  |   |
| Dining Room Sales             | 16,180            | 21,892            | (5,712)                          | Dining Room Sales up 7% over SMLY   |
| Lounge Sales                  | 49,012            | 46,183            | 2,829                            | Lounge Sales up 15% over SMLY & up 6% over budget   |
| Banquet Sales                 | 19,033            | 11,260            | 7,773                            | Banquet Sales up 57% over SMLY & up 41% over budget   |
|                               |                   |                   |                                  | Costs have gone down a little on basic food items giving us a savings of 8%. COS 38.47% to a budget of 42.00%                                       |
| COS, Food                     | 21,649            | 22,677            | 1,028                            |   |
| Payroll, Kitchen              | 23,784            | 21,162            | (2,622)                          | Higher hourly positions, Steve out last week of May   |
| Payroll Service               | 20,725            | 19,616            | (1,109)                          | Scheduled based on level of business  |
| Payroll Benefits              | 4,185             | 7,143             | 2,958                            | 8 employees participating in the health benefit plan; budgeted for 12   |
| Licenses & Taxes              | 2,637             | 46                | (2,591)                          | BMI budgeted in April, paid in May  |
| Propane Gas                   | 908               | 3,248             | 2,340                            | The cost of propane has gone down - YTD \$7,708 better than budget  |
| Service Contracts             | 399               | 1,473             | 1,074                            | Grease Trap Pumping budgeted in May \$937.13 and done in April.   |
| Supplies                      | 2,284             | 605               | (1,679)                          | Basic supplies are more expensive so we're paying more for the same items   |
|                               |                   |                   |                                  |   |
| <b>Clubhouse</b>              |                   |                   |                                  |   |
| Pool Chemical                 | -                 | 2,250             | 2,250                            | Big purchase in April - supply chain issue  |
| Insurance (Allocation)        | 6,550             | 4,948             | (1,602)                          | Apr23 Hurricane Ian portion incorrectly coded to Dept 93  |
| Maintenance & Repairs         | 5,547             | 6,798             | 1,251                            | Memorial bench donation received and booked against expense line item   |
|                               |                   |                   |                                  | Jani King Kitchen Cleaning budgeted but not being used. Bowen Cooling quarterly A/C & Chiller Maint. budgeted but not billed.                       |
| Service Contracts             | 12,273            | 13,521            | 1,248                            |   |
| Uniform                       | 1,180             | -                 | (1,180)                          | Budgeted in Oct & Apr - YTD \$291 better than budget  |
| Effluent Water                | 3,249             | 1,125             | (2,124)                          | Very little rain  |
|                               |                   |                   |                                  |   |
| <b>CLIS</b>                   |                   |                   |                                  |   |
| Payroll                       | 10,616            | 19,192            | 8,575                            | Short 4 employees   |
| Payroll Taxes & Fees          | 1,451             | 2,729             | 1,277                            | In line with payroll  |
| Payroll Benefits              | 1,901             | 3,725             | 1,824                            | 2 employees participating in the health benefit plan; budgeted for 6  |
| Contract Labor - Technical    | 1,078             | -                 | (1,078)                          | Outsourced work due to lack of staff  |
| Parts & Supplies              | 3,108             | 5,830             | 2,722                            | Variance correlates with labor shortage   |
|                               |                   |                   |                                  |   |
| <b>Fitness Center</b>         |                   |                   |                                  |   |
| No significant Variances      |                   |                   | -                                |   |
|                               |                   |                   |                                  |   |
| <b>Golf Maintenance</b>       |                   |                   |                                  |   |
| Payroll                       | 47,379            | 52,421            | 5,042                            | Down 2 employees  |
| Payroll, OT                   | 4,091             | 2,160             | (1,930)                          | OT shifts to make up for staff shortages  |
| Payroll Benefits              | 4,583             | 6,200             | 1,617                            | 8 employees participating in the health benefit plan; budgeted for 10. Plan choices vary.   |
| Chemicals                     | 22,765            | 24,000            | 1,235                            | Buying in bulk when product is available. YTD \$6,053 better than budget  |
| Equipment Rental              | 8,037             | -                 | (8,037)                          | Rental of machines to compensate delay of purchased equipment   |
| Fertilizer                    | 11,138            | 18,000            | 6,862                            | Buying in bulk when product is available - YTD \$28,765 better than budget  |
| Field Supplies                | 2,706             | 1,000             | (1,706)                          | Additional items for cutting cups   |
| Landscape Plant/Supplies      | 3,219             | 750               | (2,469)                          | Timing summer annual flowers  |
|                               |                   |                   |                                  | New FY23 GCM Equipment Lease budgeted to start in January but we were unable to get the equipment because it will not be available for over a year. |
| Lease                         | 6,073             | 13,158            | 7,085                            |   |
| Maintenance & Repairs         | 1,480             | 330               | (1,150)                          | Chem room air compressor repair   |
| Golf Cart Path Repair & Maint | -                 | 8,000             | 8,000                            | Contractor has not come out to perform the work yet   |
| Maintenance, Equipment        | 5,781             | 7,000             | 1,219                            | Tines purchased for aerification invoiced late  |
| Seed, sod, sand               | 9,823             | 2,000             | (7,823)                          | Buying in bulk when product is available - YTD \$8,393 worse than budget  |
| Uniform                       | 1,906             | 650               | (1,256)                          | Purchased crew shirts for staff - have to replace every 6-8 months  |
|                               |                   |                   |                                  |   |
| <b>Pro Shop</b>               |                   |                   |                                  |   |
| Membership Fees               | 146,763           | 144,532           | 2,231                            | 590 members to a budget of 564 YTD  |
| Outside Play                  | 45,956            | 29,003            | 16,953                           | Outside Play up 55% over SMLY. YTD up 153% over LYTD  |
| Payroll                       | 24,948            | 29,667            | 4,719                            | Asst. Pro budgeted but not hired. Running more efficiently.   |
| Payroll Taxes & Fees          | 3,822             | 5,112             | 1,290                            | In line with payroll  |
| Insurance (Allocation)        | 6,113             | 4,608             | (1,505)                          | Apr23 Hurricane Ian portion incorrectly coded to Dept 93  |



**Hérons Glen Recreation District**  
**DEPARTMENTAL INCOME STATEMENT May 31, 2023**  
**93- Non-Operating Income**

| Actual<br>This Month | Actual<br>Same<br>Mth Last<br>Yr |  | Actual<br>Year<br>To Date | Actual YTD<br>Last Yr |
|----------------------|----------------------------------|--|---------------------------|-----------------------|
|                      |                                  | Income                                   |                           |                       |
| 24,700               | 30,333                           | ASSESSMENTS, CAPITAL RESERVE             | 197,600                   | 242,667               |
| 31,633               | 27,733                           | ASSESSMENTS, DEFERRED MAINTENANCE        | 253,067                   | 221,867               |
| 40,000               | 35,200                           | NEW OWNER WORKING CAPITAL                | 128,800                   | 188,800               |
| 0                    | 0                                | NON-RESIDENT GOLF MEMBERSHIP JOINING FEE | 11,000                    | 11,000                |
| 21,842               | 0                                | INTEREST INCOME                          | 145,498                   | 0                     |
| 0                    | 0                                | MISCELLANEOUS INCOME                     | 205,178                   | 0                     |
| 118,175              | 93,267                           | <b>TOTAL Income</b>                      | <b>941,142</b>            | <b>664,333</b>        |
| 118,175              | 93,267                           | <b>Gross Profit Margin</b>               | <b>941,142</b>            | <b>664,333</b>        |
|                      |                                  | Expenses                                 |                           |                       |
|                      |                                  | HURRICANE IAN EXPENSES                   |                           |                       |
| 0                    | 0                                | PAYROLL - HURRICANE IAN                  | 1,127                     | 0                     |
| 0                    | 0                                | PAYROLL KITCHEN - HURRICANE IAN          | 122                       | 0                     |
| 0                    | 0                                | PAYROLL SERVICE - HURRICANE IAN          | 355                       | 0                     |
| 0                    | 0                                | PAYROLL TAXES & FEES - HURRICANE IAN     | 219                       | 0                     |
| 0                    | 0                                | CHEMICALS - HURRICANE IAN                | 721                       | 0                     |
| 0                    | 0                                | COMPLIMENTARY MEALS - HURRICANE IAN      | 379                       | 0                     |
| 0                    | 0                                | CONTRACT LABOR - TEC - HURRICANE IAN     | 2,570                     | 0                     |
| 0                    | 0                                | EQUIPMENT RENTAL - HURRICANE IAN         | 13,683                    | 0                     |
| 0                    | 0                                | FERTILIZER - HURRICANE IAN               | 8,397                     | 0                     |
| 0                    | 0                                | FIELD SUPPLIES - HURRICANE IAN           | 2,282                     | 0                     |
| 0                    | 0                                | LANDSCAPE PLANT/SUPPLIES - HURRICANE IAN | 220,571                   | 0                     |
| 0                    | 0                                | MAINTENANCE, POOL & SPA - HURRICANE IAN  | 1,245                     | 0                     |
| 0                    | 0                                | REPAIR & MAINTENANCE - HURRICANE IAN     | 95,853                    | 0                     |
| 0                    | 0                                | OFFICE SUPPLIES - HURRICANE IAN          | 1,204                     | 0                     |
| 478                  | 0                                | PUMP MAINTENANCE - HURRICANE IAN         | 2,895                     | 0                     |
| 0                    | 0                                | PROFESSIONAL FEES - HURRICANE IAN        | 2,683                     | 0                     |
| 0                    | 0                                | REFUSE - HURRICANE IAN                   | 4,046                     | 0                     |
| 0                    | 0                                | SEED, SOD, SAND - HURRICANE IAN          | 9,226                     | 0                     |
| 0                    | 0                                | TENNIS COURT MAINTENANCE - HURRICANE IAN | 4,248                     | 0                     |
| 6,960                | 32,862                           | DEFERRED MAINTENANCE & REPAIRS           | 141,376                   | 106,632               |
| 85,318               | 67,287                           | DEPRECIATION                             | 690,937                   | 539,184               |
| 92,757               | 100,149                          | <b>TOTAL Expenses</b>                    | <b>1,204,137</b>          | <b>645,816</b>        |
| 25,418               | (6,882)                          | <b>Net Income/(Loss)</b>                 | <b>(262,994)</b>          | <b>18,517</b>         |

**Hérons Glen Recreation District**  
**Restaurant Percentages**  
**As of May 31, 2023**

| <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                            | 13,585               | 18,412        | 270,881             | 258,059        |
| Food Lounge                                 | 28,535               | 26,303        | 322,364             | 332,845        |
| Banquet Food - Residents                    | 9,348                | 5,474         | 135,224             | 151,755        |
| Banquet Food - Outside                      | 4,809                | 3,804         | 12,688              | 30,433         |
| <b>TOTAL FOOD REVENUE</b>                   | <b>56,277</b>        | <b>53,993</b> | <b>741,157</b>      | <b>773,093</b> |
| <br>COG Food                                | <br>21,649           | <br>22,677    | <br>366,196         | <br>324,699    |
| <br>Percentage Revenue/COG Food             | <br>38.47%           | <br>42.00%    | <br>49.41%          | <br>42.00%     |
| <br>Beverage Dining Room                    | <br>2,595            | <br>3,480     | <br>81,855          | <br>83,528     |
| Beverage Lounge                             | 20,477               | 19,880        | 194,502             | 220,784        |
| Banquet Beverage - Residents                | 1,712                | 1,203         | 33,299              | 32,534         |
| Banquet Beverage - Outside                  | 2,121                | 779           | 5,118               | 6,233          |
| <b>TOTAL BEVERAGE REVENUE</b>               | <b>26,905</b>        | <b>25,342</b> | <b>314,775</b>      | <b>343,079</b> |
| <br>COG Beverage                            | <br>7,103            | <br>6,589     | <br>94,538          | <br>89,200     |
| <br>Percentage Revenue/COGS Bev             | <br>26.40%           | <br>26.00%    | <br>30.03%          | <br>26.00%     |
| <br><b>PAYROLL PERCENTAGE</b>               |                      |               |                     |                |
| <br>Banquet, Other Revenue                  | <br>1,042            | <br>0         | <br>2,402           | <br>0          |
| Total Operating Revenue                     | 84,224               | 79,335        | 1,058,334           | 1,116,172      |
| Total Payroll                               | 57,278               | 56,592        | 614,210             | 652,118        |
| <br>% Payroll/Operating Revenue             | <br>68.01%           | <br>71.33%    | <br>58.04%          | <br>58.42%     |
| <br>Member Rewards-Food                     | <br>3,332            | <br>3,571     | <br>47,903          | <br>47,194     |
| Member Rewards-Beverage                     | 1,878                | 2,309         | 25,493              | 31,660         |
| <br>% of food revenue coming from residents | <br>79.11%           | <br>79.87%    | <br>80.75%          | <br>79.87%     |
| % of bev revenue coming from residents      | 75.77%               | 93.99%        | 82.33%              | 93.99%         |
| <br>Food Inventory                          | <br>1,827            | <br>0         | <br>32,704          | <br>0          |
| Beverage Inventory                          | 1,347                | 0             | 21,917              | 0              |

GOLF MEMBERSHIP STATUS  
FOR MONTH ENDED MAY 2023

|                                      |                              |            |            | Non-Res   | Non-Res   | AMOUNT              |
|--------------------------------------|------------------------------|------------|------------|-----------|-----------|---------------------|
|                                      |                              | COUPLE     | SINGLE     | Coup      | Sing      | PAID (pre-tax)      |
| <b>Current Year Totals 2022-2023</b> |                              |            |            |           |           |                     |
| <b>590</b>                           | <b>Total Paid Members</b>    | <b>162</b> | <b>207</b> | <b>10</b> | <b>39</b> | <b>\$ 1,796,560</b> |
| 32                                   | Range Membership             |            |            |           |           | \$ 11,095           |
| 18                                   | Handicap Services            |            |            |           |           | \$ 450              |
| 0                                    | Undecided                    |            |            |           |           | \$ -                |
| 72                                   | Members who did not renew    | 16         | 26         | 1         | 12        | \$ (235,780)        |
| 19                                   | Members who received refunds | 1          | 16         | 0         | 1         | \$ (55,490)         |

**Budgeted Totals**

564 Members Budgeted  
5/31/2023

564 Members Budgeted  
6/30/2023

**Prior Year Comparison**

593 Members Paid for fiscal yr 2020-21  
5/31/2022

593 Members Paid for fiscal yr 2020-21  
6/30/2022

| <b><u>2022-2023 Capital Budget Vs Actual Review</u></b>    |                                |                        |                                       |   |                         |
|--|--------------------------------|------------------------|---------------------------------------|---|-------------------------|
|  |                                |                        |                                       |   |                         |
| <b>Capital Carryover from 2021-22 Budget Yr</b>            | \$ 1,624,816                   |                        |                                       |   |                         |
| <b>To Be Collected in this FY from Asmnts</b>              | 293,893                        |                        |                                       |   |                         |
| <b>Transferred from LT Capital per Budget</b>              | 172,651                        |                        |                                       |   |                         |
| <b>Accumulated Interest on Capital Funds</b>               | 68,718                         |                        |                                       |   |                         |
| <b>Transfer to Def Maint for Pool Furniture</b>            | (33,765)                       |                        |                                       |   |                         |
| <b>Transfer from Def Maint for Fountains</b>               | 11,083                         |                        |                                       |   |                         |
| <b>Transfer from LT Cap for Generators</b>                 | 18,015                         |                        |                                       |   |                         |
|  | <b>\$ 2,155,412</b>            |                        |                                       |   |                         |
|  | <b>Carryfwd<br/>from 21-22</b> | <b>2023<br/>Budget</b> | <b>Spent<br/>through<br/>05/31/23</b> | <b>Planned<br/>Expenditures<br/>Before YE</b> | <b>Details</b>          |
| Front Entrance Landscaping                                 | \$ -                           | \$ 11,255              | -                                     | \$ 11,255                                     | <i>This Summer</i>      |
| Thor Guard Base System (located in Pro Shop)               | -                              | 33,765                 | -                                     | -   | <i>Done</i>             |
| Thor Guard system (Mystic & GCM Pumpse)                    | 7,649                          |                        | -                                     | -   | <i>Done</i>             |
| 3 Generators for Back up -(Admin, Server, GCM server)      | 9,835                          |                        | 4,459                                 | -   | <i>LT Cap</i>           |
| H-2B Van   | -                              | 11,255                 | -                                     | -   | <i>CB Future Yr</i>     |
| Art Display Panels (24)                                    | -                              | 8,441                  | -                                     | -   | <i>CB Future Yr</i>     |
| Pump - #9 (2X25 HP) CLIS (Portofino Way) (motors)          | -                              | 84,413                 | -                                     | -   | <i>CB Future Yr</i>     |
| Pump - #16 (2X30 HP) CLIS (Kayla Way) (motors)             | -                              | 87,790                 | -                                     | -   | <i>CB Future Yr</i>     |
| Pump - #9 Golf Course (Portofino Way) (motors)             | -                              | 73,721                 | -                                     | -   | <i>CB Future Yr</i>     |
| Rest. & Ballroom Bldg Dedicated Outside Air Unit (OSA)     | 19,669                         |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Ballroom Divider   | -                              | 22,510                 | -                                     | -   | <i>CB Future Yr</i>     |
| PDR/Main Dining Room Divider                               | -                              | 22,510                 | -                                     | -   | <i>Bond</i>             |
| Ballroom Stage Curtains                                    | 12,240                         |                        | -                                     | -   | <i>Bond</i>             |
| Ballroom Curtains & Shades                                 | 5,000                          |                        | -                                     | -   | <i>Bond - Done</i>      |
| Veranda Furniture (9 tables & 52 chairs)                   | -                              | 8,892                  | -                                     | 8,892   | <i>This Summer</i>      |
| Coolers - Lounge   | 7,500                          |                        | -                                     | -   | <i>Bond</i>             |
| Lounge Hardwood Floor                                      | -                              | 22,510                 | -                                     | -   | <i>Bond</i>             |
| Pizza Oven   | 22,500                         |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Steamer (US Foods)   | 8,742                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| 40 Qt Mixer  | 6,000                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Heavy Duty 36" Gas Range (2 @ \$4500 per)                  | 9,000                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Gas 36" Salamander Broiler (2 @ \$2600 per)                | 5,200                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Solstice Fryer (70-90 lbs)                                 | 6,800                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| 83" Refrigerated Prep Table-Pantry                         | 6,500                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Oven-Dutch Alto Sham                                       | 5,300                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Hot Box for Banquet Dinner                                 | 6,120                          | 6,753                  | -                                     | -   | <i>CB Future Yr</i>     |
| Dining Room Furniture (296 chairs; 60 tables; 7 high tops) | 65,000                         |                        | -                                     | 65,000  | <i>This Summer</i>      |
| Kitchen Service Bar  | 11,000                         |                        | -                                     | -   | <i>Bond</i>             |
| New China Pattern  | 13,113                         |                        | -                                     | 13,113  | <i>This Summer</i>      |
| Refrigeration for Freezer                                  | 25,000                         |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Pool Area Furniture - replace loungers & chairs            | -                              | -                      | -                                     | -   | <i>Tfr To Def Maint</i> |
| Pool area tables   | 7,649                          |                        | -                                     | 7,649   | <i>This Summer</i>      |
| HVAC Ballroom Lobby #16                                    | -                              | 12,381                 | -                                     | -   | <i>CB Future Yr</i>     |
| Air Handler Pro Shop - (2) Large                           | 25,500                         |                        | -                                     | 25,500  | <i>This Summer</i>      |
| Air Handler Admin - Large                                  | 14,280                         |                        | -                                     | 14,280  | <i>This Summer</i>      |
| HVAC Billiards Room #5                                     | -                              | 10,130                 | -                                     | 10,130  | <i>This Summer</i>      |
| Security Cameras - Clubhouse                               | -                              | 9,004                  | 1,975                                 | 7,029   | <i>This Summer</i>      |
| Pro Shop Check-in Counter & Fixtures                       | -                              | 11,255                 | -                                     | -   | <i>CB Future Yr</i>     |
| Tables (20 total tables between CR A, B & C)               | 5,000                          |                        | -                                     | -   | <i>CB Future Yr</i>     |
| Cardroom Chairs (80 in total - CD A, B, C)                 | -                              | 9,004                  | -                                     | -   | <i>CB Future Yr</i>     |
| Lobby Refurbishment  | 25,500                         |                        | -                                     | 25,500  | <i>Bond?</i>            |
| Activities Rooms Chairs (90 total)                         | 5,464                          |                        | -                                     | 5,464   | <i>PBS - TBD</i>        |
| Meraki MX95 Firewall w/Adv Security 3 Yr License-Clubhse   | -                              | 11,255                 | -                                     | 12,617  | <i>This Summer</i>      |
| Meraki MX95 Firewall w/Adv Security 3 Yr License-Fitness   | -                              | 11,255                 | -                                     | 1,911   | <i>This Summer</i>      |

|   | Carryfwd<br>from 21-22 | 2023<br>Budget | Spent<br>through<br>05/31/23 | Planned<br>Expenditures<br>Before YE | Details                  |
|---|------------------------|----------------|------------------------------|--------------------------------------|--------------------------|
| Meraki MX95 Firewall w/Adv Security 3 Yr License-GCM  | -                      | 11,255         | -                            | 1,911                                | <i>This Summer</i>       |
| CLIS Used Golf Cart   | -                      | 7,879          | -                            | -                                    |                          |
| Acoustifence replacement for existing four courts   | 6,242                  |                | -                            | -                                    | <i>CB Future Yr</i>      |
| Pool area restroom update and refurbish   | 15,300                 |                | -                            | 15,300                               | <i>This Summer</i>       |
| Pro Shop Restroom update and refurbish  | 5,000                  |                | -                            | -                                    | <i>CB Future Yr</i>      |
| Main Lobby Carpet/Floor   | 15,300                 |                | -                            | 15,300                               | <i>Bond</i>              |
| Ballroom Carpeting (including mezzanine)  | 20,600                 |                | -                            | -                                    | <i>TBD w/Bond</i>        |
| Ballroom Dance Floor -Wood  | 17,000                 |                | -                            | -                                    | <i>TBD w/Bond</i>        |
| Lounge Hardwood floor   | 14,903                 |                | -                            | -                                    | <i>Bond</i>              |
| Shuffleboard Resurfacing of Courts  | 15,300                 |                | -                            | -                                    | <i>Bond</i>              |
| Sports Complex Restrooms roof replacement   | -                      | 18,350         | -                            | 18,350                               | <i>This Summer</i>       |
| Replace fountains (4)   | 7,707                  | 3,377          | 5,490                        | -                                    | <i>Tfr frm Def Maint</i> |
| Costing Allowance (Do Not Carry Over)**   | -                      | 50,000         | 88,883                       | -                                    | <i>Over Budget</i>       |
|   | \$ 452,913             | \$ 558,960     | 100,807                      | \$ 259,201                           |                          |
| <b>Variance between budget (including bal fwd from previous yr) &amp; FY end expenditures</b> |                        |                |                              | 651,865                              |                          |
| <b>Calculated carryforward into 2023-2024 Budget Yr</b>                                       |                        |                |                              | \$ 1,795,405                         |                          |
| <b>**Costing Allowance items approved by Board:</b>   |                        |                |                              |                                      |                          |
| Drainage for tennis & bocce courts  |                        |                | 13,798                       |                                      |                          |
| Sierra double stack convection oven - front line  |                        |                | 10,992                       |                                      |                          |
| Direct Lift for GCM   |                        |                | 5,155                        |                                      |                          |
| Emergency generator system including tank at GCM  |                        |                | 27,113                       |                                      |                          |
| 2 portable AC units for admin for hurricane preparedness                                      |                        |                | 7,246                        |                                      |                          |
| Refrigeration chiller - salad/sandwich table  |                        |                | 6,401                        |                                      |                          |
| Matrix Endurance Treadmill  |                        |                | 6,004                        |                                      |                          |
| Clubhouse Maintenance Lift  |                        |                | 12,175                       |                                      |                          |
|   |                        |                | 88,883                       |                                      |                          |
| <b>Capital Expenditures Funded from Other Sources</b>   |                        |                |                              |                                      |                          |
| <b>Hurricane Ian Capital Expenditures Paid out of the Uninsured Losses Reserve Fund</b>       |                        |                |                              |                                      |                          |
| Filter system, backflush flowmeter, down stream pressure transducer (incl installation)       |                        |                | 34,309                       |                                      |                          |
| ThorGuard TG360 System Upgrade & Replacement  |                        |                | 32,347                       |                                      |                          |
| Installation of pole for tennis courts  |                        |                | 19,940                       |                                      |                          |
| Dumpster Enclosure  |                        |                | 31,900                       |                                      |                          |
|   |                        |                | 118,496                      |                                      |                          |
| <b>Golf Course Special Improvements Fund Expenditures</b>                                     |                        |                |                              |                                      |                          |
| Golf Course Additional Drainage   |                        |                | 18,253                       |                                      |                          |
|   |                        |                | 18,253                       |                                      |                          |
| <b>Reconciliation with GL Bank Accounts</b>   |                        |                |                              |                                      |                          |
| (Amount Including 2 qtrly transfers from operating)   |                        |                | 1,907,659                    |                                      |                          |
| Custom Electronic Design Inv# 8258 remaining bal due  |                        |                | 700                          | Outstanding                          |                          |
| Power Support Holdings Inc. dba BO's Electric & Gas Inv# Est#53726252 remaining bal due       |                        |                | 13,556                       | Outstanding                          |                          |
| Grainger Inv# 9698690287 Ck# 1201 06/05/23  |                        |                | 12,175                       | Outstanding                          |                          |
|   |                        |                | 1,934,090                    |                                      |                          |
| 00-1088 FineMark - Capital Checking   |                        |                | 3                            |                                      |                          |
| 00-1130 FL Prime State Board Admin-Capital  |                        |                | 5,634                        |                                      |                          |
| 00-1135 FLCLASS - Working Capital   |                        |                | 1,928,453                    |                                      |                          |
|   |                        |                | 1,934,090                    |                                      |                          |

| <b><u>2022-23 Def Maint Budget Vs Actual Review</u></b>  |                                |                        |                                       |   |                |
|--|--------------------------------|------------------------|---------------------------------------|---|----------------|
|  |                                |                        |                                       |   |                |
|  |                                |                        |                                       |   |                |
| <b>Def Maint Carryover from 2021-22 Budget Yr</b>        | \$ 619,512                     |                        |                                       |   |                |
| <b>To Be Collected in this FY</b>                        | 381,928                        |                        |                                       |   |                |
| <b>Accumulated Interest on Deferred Funds</b>            | 17,939                         |                        |                                       |   |                |
| <b>Transfer from Capital for Pool Furniture</b>          | 33,765                         |                        |                                       |   |                |
| <b>Brosnan Memorial Donation</b>                         | 2,700                          |                        |                                       |   |                |
| <b>Transferred to Capital for Fountains</b>              | (11,083)                       |                        |                                       |   |                |
|  | <b>\$ 1,044,760</b>            |                        |                                       |   |                |
|  | <b>Carryfwd<br/>from 21-22</b> | <b>2023<br/>Budget</b> | <b>Spent<br/>through<br/>05/31/23</b> | <b>Planned<br/>Expenditures<br/>Before YE</b> | <b>Details</b> |
| Tree trimming throughout property & golf course          | \$ 7,254                       | \$ 33,765              |                                       | \$ 41,019                                     | This Summer    |
| Landscape (All Rec Dist facilities)                      | 5,878                          | 3,377                  |                                       | 9,255   | This Summer    |
| Trees throughout property (replacement/removal)          | -                              | 2,251                  | 1,200                                 | 1,051   | This Summer    |
| Parking lot traffic signs                                | -                              | 1,688                  |                                       | 1,688   | This Summer    |
| Seal Parking lot (GCM/CLIS) building asphalt             | 5,334                          | -                      |                                       | 5,334   | This Summer    |
| Cart/Multi Use Path (asphalt Via La Quinta to Kaidon Ln) | 21,271                         | 3,377                  |                                       | -   | Bond           |
| Bridge Maintenance                                       | 1,035                          | 563                    |                                       | -   | CB Future Yr   |
| Maintain Bulkheads & Seawalls                            | -                              | 3,377                  |                                       | 3,377   | This Summer    |
| Clean Clubhouse Roof - Wet it and forget it              | 17,058                         | 9,004                  |                                       | -   | CB Future Yr   |
| Clubhouse Roof Checkup & Cracked Tile Repair             | 28,634                         | 14,069                 |                                       | 42,703  | This Summer    |
| Conservation Easement Maintenance (exotic removal)       | 17,133                         | 7,879                  |                                       | 25,012  | This Summer    |
| Palmetto Trimming (includes pinestraw & disposal)        | 44,372                         | 52,021                 | 45,669                                | 50,724  | This Summer    |
| <b>Aesthetic Clubhouse Facility Improvements</b>         | 6,196                          | 11,255                 | 14,008                                | 3,443   | This Summer    |
| Replace fire sprinkler heads (outdated)                  | 5,383                          | 2,926                  |                                       | -   | CB Future Yr   |
| 5 yr Sprinkler Obstruction Inspection                    | 1,873                          | -                      |                                       | -   | CB Future Yr   |
| Thorguard maintenance                                    | -                              | 1,688                  |                                       | 1,688   | This Summer    |
| Flat roof over restaurant - maintenance                  | 8,226                          | 3,377                  |                                       | -   | CB Future Yr   |
| Freezer Refrigeration (floor repair maintenance)         | -                              | 3,377                  |                                       | -   | CB Future Yr   |
| Ballroom Divider (Rollers)                               | 5,000                          | 5,628                  |                                       | -   | CB Future Yr   |
| Lake erosion: property                                   | 106,135                        | 56,275                 | 13,795                                | 148,615                                       | This Summer    |
| Replace bubblers (\$2500 we own 2)                       | 6,951                          | 2,814                  |                                       | 9,765   | CB Future Yr   |
| Replace fountains (\$3k) we own 4                        | -                              | -                      | -                                     | -   | Tfr to Cap     |
| Clean, Repair & Seal all pool area pavers                | 11,774                         | -                      |                                       | -   | Bond           |
| Pool deck Furniture - replace loungers & chairs          | 1,110                          | 33,765                 | 34,400                                | -   | Tfr from Cap   |
| Furniture - sling chair steaming                         | -                              | 2,251                  |                                       | -   | CB Future Yr   |
| Pool pipe/leak maintenance/pump replacement              | 14,255                         | 11,255                 | 2,190                                 | 23,320  | This Summer    |
| Pool pumps replacement (6 staggered)                     | 17,484                         | 2,251                  | 3,123                                 | 16,612  | This Summer    |
| Umbrellas & Stands (replace 4 per year)                  | 5,100                          | 1,913                  |                                       | 7,013   | This Summer    |
| Chiller Repair (warrantee expired)                       | 17,462                         | 11,255                 | 4,056                                 | 24,661  | This Summer    |
| Paint - Admin Ofcs                                       | -                              | 4,502                  |                                       | -   | CB Future Yr   |
| Paint - Card Rooms, Lobby & Billiards Room               | -                              | 4,502                  |                                       | -   | CB Future Yr   |
| Paint - Supervisors Ofc and F & B Ofc                    | 1,589                          | 2,251                  |                                       | -   | CB Future Yr   |
| Paint - Activity Rooms                                   | -                              | 4,502                  |                                       | -   | CB Future Yr   |
| Paint - HOA Offices                                      | -                              | 2,251                  |                                       | -   | CB Future Yr   |
| Paint - Pro Shop & Pro Shop Restrooms                    | -                              | 4,502                  |                                       | -   | CB Future Yr   |
| Paint - Pool Area and Admin Restrooms                    | -                              | 2,251                  |                                       | -   | CB Future Yr   |
| Paint - Ballroom   | 4,080                          | -                      |                                       | -   | CB Future Yr   |
| Restaurant carpet replacement                            | 13,938                         | -                      |                                       | -   | Bond           |
| Paint - Restaurant (touch-up)                            | 773                            | -                      |                                       | -   | Bond           |
| Paint - Lounge (touch-up)                                | -                              | 844                    |                                       | -   | Bond           |
| CLIS Irrigation Pump Repairs                             | 4,821                          | 11,255                 | 8,185                                 | 7,891   | This Summer    |
| CLIS Drainage  | -                              | 3,377                  |                                       | 3,377   | This Summer    |

|   | <i>Carryfwd<br/>from 21-22</i> | <b>2023<br/>Budget</b> | <b>Spent<br/>through<br/>05/31/23</b> | <b>Planned<br/>Expenditures<br/>Before YE</b> | <b>Details</b>      |
|---|--------------------------------|------------------------|---------------------------------------|---|---------------------|
| CLIS Paint pumphouses   | 899                            | -                      |                                       | 899   | <i>This Summer</i>  |
| CLIS Pumphouse building maintenance                               | 3,880                          | 1,126                  |                                       | 5,005   | <i>This Summer</i>  |
| Fitness Roof Maintenance/cleaning                                 | 5,176                          | 2,814                  | 250                                   | 7,740   | <i>This Summer</i>  |
| Wind screen: tennis and pickleball                                | 2,904                          | 1,126                  |                                       | 4,030   | <i>This Summer</i>  |
| Nets (6)  | 1,836                          | -                      |                                       | 1,836   | <i>This Summer</i>  |
| Har-Tru 3rd & 6th Year Maintenance                                | 176                            | 18,571                 |                                       | 18,747  | <i>This Summer</i>  |
| Sports Area LED Lighting Fixtures                                 | -                              | 1,351                  |                                       | -   | <i>CB Future Yr</i> |
| Pickleball Court Maintenance                                      | 2,081                          | -                      |                                       | 2,081   | <i>This Summer</i>  |
| Pickleball Resurfacing of Initial 4 Courts                        | -                              | 14,069                 |                                       | 14,069  | <i>This Summer</i>  |
| Pickleball Shade Structure Canopy - replace                       | -                              | 5,065                  |                                       | 5,065   | <i>This Summer</i>  |
| Shuffleboard Benches, repaint and repair                          | 1,545                          | -                      |                                       | 1,545   | <i>This Summer</i>  |
| Shuffleboard Shade Structure Canopy - replace                     | 5,100                          | -                      |                                       | -   | <i>Bond</i>         |
| <b>Small Equipment &lt;\$5k</b>                                   |                                |                        |                                       |   |                     |
| Fitness Equipment - Leg Extension                                 | -                              | 4,209                  |                                       | 4,209   | <i>This Summer</i>  |
| Fitness Equipment - Leg Curl                                      | -                              | 4,052                  |                                       | 4,052   | <i>This Summer</i>  |
| Fitness Equipment - Ab Crunch                                     | -                              | 3,377                  |                                       | 3,377   | <i>This Summer</i>  |
| Charbroiler, Montague Six Burner                                  | -                              | 4,727                  |                                       | 4,727   | <i>This Summer</i>  |
|   | <b>\$ 403,714</b>              | <b>\$ 382,121</b>      |                                       |   |                     |
|   |                                |                        |                                       |   |                     |
| <b><u>Items not in original budget but approved by Board:</u></b> |                                |                        |                                       |   |                     |
| Three Compartment Underbar Sink                                   |                                |                        | 1,527                                 |   |                     |
| Underbar Ice Bin  |                                |                        | 1,957                                 |   |                     |
| Replacement of 4 thermostats in the restaurant                    |                                |                        | 5,234                                 |   |                     |
| <b>Total Deferred Expenditures</b>                                |                                |                        | 135,594                               | <b>\$ 503,927</b>                             |                     |
|   |                                |                        |                                       |   |                     |
| Variance between budget & FY end expenditures                     |                                |                        |                                       | 146,314                                       |                     |
|   |                                |                        |                                       |   |                     |
| <b>Calculated carryforward into 2022-23 Budget Yr</b>             |                                |                        |                                       | <b>\$ 413,623</b>                             |                     |
|   |                                |                        |                                       |   |                     |
| <b><u>Brosnan Memorial Donation</u></b>                           |                                | <b>2,700</b>           | <b>1,350</b>                          | <b>\$ 1,350</b>                               |                     |
|   |                                |                        |                                       |   |                     |
| <b>Total Deferred Expenditures</b>                                |                                |                        | <b>136,944</b>                        | <b>GL 93-7600</b>                             |                     |
|   |                                |                        |                                       |   |                     |
| <b>Reconciliation with GL Bank Accounts</b>                       |                                |                        |                                       |   |                     |
| (Amount Including 2 qtlly transfers from operating only)          |                                |                        | 716,852                               |   |                     |
| Patio Furniture Service & Supply Inv# 17755 bal due not paid yet  |                                |                        | 17,200                                | Outstanding                                   |                     |
| Visa02 Red Rhino Inv# 5/8/2023                                    |                                |                        | 595                                   | Outstanding                                   |                     |
| Visa02 Red Rhino Inv# 5/17/2023*                                  |                                |                        | 1,595                                 | Outstanding                                   |                     |
|   |                                |                        | 736,242                               | GL Bank Reconciliation                        |                     |
|   |                                |                        |                                       |   |                     |
| 00-1131 FL Prime State Board - Deferred                           |                                |                        | 736,240                               |   |                     |
| 00-1142 FineMark Deferred   |                                |                        | 2                                     |   |                     |
|   |                                |                        | 736,242                               |   |                     |
|   |                                |                        |                                       |   |                     |