

**Hérons Glen Recreation District  
FUND BALANCE REPORT  
As of Mar 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  | 0.40%    | Cash, Operating | \$336,029           |
|   | SBA Florida Prime - Operating                                      | 00-1051  | 4.84%    | Cash, Operating | \$619,815           |
|   | FLCLASS - Operating Funds  | 00-1129  | 4.82%    | Cash, Operating | \$0                 |
| <b>TOTAL OPERATING ACCOUNTS</b>               |  |          |          |                 | <b>\$956,044</b>    |
| <b>RESERVES</b>                               |  |          |          |                 |                     |
| <b>DEFERRED MAINTENANCE</b>                   |  |          |          |                 |                     |
|   | FineMark Bank - Deferred Maintenance                               | 00-1142  | 0.40%    | Cash, Reserved  | \$6                 |
|   | SBA Florida Prime - Deferred Maintenance                           | 00-1131  | 4.84%    | Cash, Reserved  | \$554,577           |
| <b>TOTAL DEFERRED MAINTENANCE</b>             |  |          |          |                 | <b>\$554,584</b>    |
| <b>CAPITAL RESERVE</b>                        |  |          |          |                 |                     |
|   | FineMark Bank - Capital  | 00-1088  | 0.39%    | Cash, Reserved  | \$90                |
|   | FineMark Bank - Long Term Capital Reserve Fund                     | 00-1089  | 0.39%    | Cash, Reserved  | \$0                 |
|   | SBA Florida Prime - Capital Fund                                   | 00-1130  | 4.84%    | Cash, Reserved  | \$11                |
|   | SBA Florida Prime - Long Term Capital Reserve Fund                 | 00-1132  | 4.84%    | Cash, Reserved  | \$0                 |
|   | FLCLASS - Working Capital Fund                                     | 00-1135  | 4.82%    | Cash, Reserved  | \$1,785,522         |
|   | FLCLASS - Long Term Capital Reserve Fund                           | 00-1136  | 4.82%    | Cash, Reserved  | \$1,902,422         |
| <b>TOTAL CAPITAL RESERVE</b>                  |  |          |          |                 | <b>\$3,688,045</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  | 4.84%    | Cash, Reserved  | \$167,016           |
|   | FLCLASS - Losses Reserve Fund                                      | 00-1137  | 4.82%    | Cash, Reserved  | \$0                 |
| <b>TOTAL LOSSES RESERVE</b>                   |  |          |          |                 | <b>\$167,016</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  | 4.84%    | Cash, Reserved  | \$257,063           |
| <b>TOTAL GOLF COURSE SPECIAL IMPROVEMENTS</b> |  |          |          |                 | <b>\$257,091</b>    |
| <b>BOND FUNDS</b>                             |  |          |          |                 |                     |
|   | 2020 Bond Funds - 0000 - Revenue Fund                              | 00-1410  | 4.19%    |                 | \$1,733,526         |
|   | 2020 Bond Funds - 0001 - Interest Fund                             | 00-1411  | 4.19%    |                 | \$0                 |
|   | 2020 Bond Funds - 0008 - Acquisition & Construction Fund           | 00-1417  | 4.19%    |                 | \$5,849,048         |
|   | 2020 Bond Funds - 0009 - Cost of Issuance Fund                     | 00-1418  | 4.19%    |                 | \$0                 |
|   | 2020 Bond Funds - 0004 - Debt Reserve Fund                         | 00-1419  | 4.19%    |                 | \$444,072           |
| <b>TOTAL BOND FUNDS</b>                       |  |          |          |                 | <b>\$8,026,646</b>  |
| <b>TOTAL RESERVE ACCOUNTS</b>                 |  |          |          |                 | <b>\$12,693,382</b> |

**Hérons Glen Recreation District**  
**DIVERSIFICATION OF FUNDS**  
**As of March 31, 2023**

|  | As of Mar 31, 2023 | SAME MONTH LAST<br>YEAR |             |         |
|--|--------------------|-------------------------|-------------|---------|
| <b>FINEMARK BANK</b>                     |                    |                         |             |         |
| <b>RESTRICTED FUNDS</b>                  |                    |                         |             |         |
| Capital Checking                         | \$90               | \$4                     |             |         |
| Capital Long Term Reserve                | \$0                | \$0                     |             |         |
| Golf Course Special Improvements         | \$28               | \$250,062               |             |         |
| Losses Reserve                           | \$0                | \$0                     |             |         |
| Deferred Maintenance                     | \$6                | \$0                     |             |         |
| Total FineMark Restricted Funds          | \$124              | \$250,066               |             |         |
| <b>UNRESTRICTED FUNDS</b>                |                    |                         |             |         |
| Operating                                | \$336,029          | \$242,459               |             |         |
| Total FineMark Unestricted               | \$336,029          | \$242,459               |             |         |
| <b>TOTAL FUNDS AT FINEMARK BANK</b>      | <b>\$336,154</b>   | <b>\$492,525</b>        | (156,371)   | (32)%   |
| <b>FLORIDA PRIME SBA</b>                 |                    |                         |             |         |
| <b>RESTRICTED FUNDS</b>                  |                    |                         |             |         |
| Working Capital                          | \$11               | \$1,383,381             |             |         |
| Long Term Capital                        | \$0                | \$2,019,400             |             |         |
| Golf Course Special Improvements         | \$257,063          | \$176,245               |             |         |
| Losses Reserve                           | \$167,016          | \$350,267               |             |         |
| Deferred Maintenance                     | \$554,577          | \$647,059               |             |         |
| Total Florida Prime SBA Restricted Funds | \$978,667          | \$4,576,352             |             |         |
| <b>UNRESTRICTED FUNDS</b>                |                    |                         |             |         |
| Operating                                | \$619,815          | \$3                     |             |         |
| Total Florida Prime SBA Operating Funds  | \$619,815          | \$3                     |             |         |
| <b>TOTAL FUNDS AT FLORIDA PRIME SBA</b>  | <b>\$1,598,482</b> | <b>\$4,576,355</b>      | (2,977,873) | (65)%   |
| <b>FLORIDA CLASS</b>                     |                    |                         |             |         |
| <b>RESTRICTED FUNDS</b>                  |                    |                         |             |         |
| Working Capital                          | \$1,785,522        | \$0                     |             |         |
| Long Term Capital                        | \$1,902,422        | \$0                     |             |         |
| Losses Reserve                           | \$0                | \$0                     |             |         |
| Total Florida CLASS Restricted Funds     | \$3,687,944        | \$0                     |             |         |
| <b>UNRESTRICTED FUNDS</b>                |                    |                         |             |         |
| Operating                                | \$0                | \$0                     |             |         |
| Total Florida CLASS Unrestricted Funds   | \$0                | \$0                     |             |         |
| <b>TOTAL FUNDS AT FLORIDA CLASS</b>      | <b>\$3,687,944</b> | <b>\$0</b>              | 3,687,944   | #DIV/0! |

**US BANK****RESTRICTED FUNDS**

|  |                     |                     |                  |             |
|--|---------------------|---------------------|------------------|-------------|
| 2020 Bond Funds - 0000 - Revenue Fund                    | \$1,733,526         | \$1,761,491         |                  |             |
| 2020 Bond Funds - 0001 - Interest Fund                   | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0002 - Principal Fund                  | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0003 - Sinking Fund                    | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0005 - Prepayment Fund                 | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0006 - General Redemption Fund         | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0007 - Optional Redemption Fund        | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0008 - Acquisition & Construction Fund | \$5,849,048         | \$6,524,102         |                  |             |
| 2020 Bond Funds - 0009 - Cost of Issuance Fund           | \$0                 | \$0                 |                  |             |
| 2020 Bond Funds - 0004 - Debt Service Reserve            | \$444,072           | \$444,072           |                  |             |
| <b>TOTAL FUNDS AT US BANK</b>                            | <b>\$8,026,646</b>  | <b>\$8,729,665</b>  | (703,019)        | (8)%        |
| <b>TOTAL DISTRICT FUNDS IN FINANCIAL INSTITUTIONS</b>    | <b>\$13,649,226</b> | <b>\$13,798,545</b> | <b>(149,319)</b> | <b>(1)%</b> |

**Hérons Glen Recreation District  
BALANCE SHEET**

**AS OF 03/31/23**

**LAST FISCAL YEAR END**

**ASSETS**

**CASH & CASH EQUIVALENTS**

|   |           |           |
|---|-----------|-----------|
| CASH, PETTY                               | 200       | 200       |
| CASH, OPERATING                           | 955,844   | 315,287   |
| CASH, RESERVED                            | 4,666,736 | 5,132,055 |
| <b>TOTAL CASH &amp; CASH EQUIVALANETS</b> | 5,622,780 | 5,447,543 |

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| ACCOUNTS RECEIVABLE                   | 1,218,073 | 88,445    |
| ACCOUNTS RECEIVABLE, OTHER            | 15,909    | 7,692     |
| ACCOUNTS RECEIVABLE, SUB-ASSOCIATIONS | (75,010)  | (110)     |
| ALLOWANCE FOR BAD DEBT                | (1,000)   | (1,000)   |
| INVENTORY, RESTAURANT                 | 51,961    | 20,445    |
| INVENTORY, GAS                        | 6,758     | 7,302     |
| PREPAID                               | 128,334   | 51,405    |
| PR BENEFITS CLEARING                  | 1,938     | 1,463     |
| GRATUITIES CLEARING                   | (18,971)  | (3,824)   |
| EMPLOYEE CHRISTMAS FUND               | (658)     | 485       |
| <b>TOTAL CURRENT ASSETS</b>           | 6,950,114 | 5,619,846 |

**RESTRICTED ASSETS**

|   |           |           |
|---|-----------|-----------|
| 2020 SERIES BOND FUNDS - REVENUE FUND           | 1,733,526 | 457,449   |
| 2020 SERIES BOND FUNDS - ACQUISITION & CONSTRU( | 5,849,048 | 6,230,924 |
| 2020 SERIES BOND FUNDS - DEBT RESERVE FUND      | 444,072   | 444,072   |
| <b>TOTAL RESTRICTED ASSETS</b>                  | 8,026,646 | 7,132,445 |

**WORK IN PROCESS**

|  |           |         |
|--|-----------|---------|
| WIP - CLUBHOUSE IMPROVEMENTS - BOND        | 82,445    | 82,445  |
| WIP - CLIS - BOND                          | 231,314   | 214,987 |
| WIP - RESTAURANT - BOND                    | 147,939   | 73,529  |
| WIP - STORAGE BUILDING - BOND              | 35,270    | 35,270  |
| WIP - MISCELLANEOUS SMALL CAPITAL PROJECTS | 61,393    | 29,343  |
| WIP - CART/PEDESTRIAN BRIDGE - BOND        | 4,268     | 2,460   |
| WIP - DRIVING RANGE RESTROOM               | 13,785    | 13,785  |
| WIP - BOCCE COURTS - BOND                  | 131,167   | 29,785  |
| WIP - POOL DECK - BOND                     | 113,060   | 17,478  |
| WIP - PICKLEBALL COURTS - BOND             | 130,696   | 22,560  |
| WIP - TENNIS AWNING/PAVERS - BOND          | 44,622    | 1,229   |
| WIP - SHUFFLEBALL SUNSHADE/PAVERS - BOND   | 103,203   | 1,832   |
| WIP - BALLROOM UPDATE & EQUIP - BOND       | 1,500     | 1,500   |
| WIP - MULTI-USE PATH - BOND                | 31,224    | 28,957  |
| <b>TOTAL WORK IN PROCESS</b>               | 1,131,887 | 555,160 |

**CASH & CASH EQUIVALENTS**

|                 |         |         |
|-----------------|---------|---------|
| CASH, PETTY     | 200     | 200     |
| CASH, OPERATING | 955,844 | 315,287 |

**PROPERTY, PLANT & EQUIPMENT**

|   |              |              |
|---|--------------|--------------|
| ORIGINAL PURCHASE - REAL PROPERTY & IMPROVEME | 1,517,216    | 1,517,216    |
| EQUIPMENT                                     | 2,903,102    | 2,818,324    |
| EQUIPMENT - CAPITAL LEASE                     | 667,628      | 667,628      |
| GASB87 LEASED ASSETS                          | 178,911      | 178,911      |
| PROPERTY & IMPROVEMENTS                       | 14,179,261   | 14,121,601   |
| CLIS SYSTEM                                   | 2,360,334    | 2,360,334    |
| ACCUMULATED DEPRECIATION                      | (11,321,674) | (10,888,616) |
| ACCUMULATED AMORTIZATION - GASB87 LEASED ASS  | (56,905)     | (56,905)     |

**TOTAL NET PROPERTY, PLANT & EQUIP**

|            |            |
|------------|------------|
| 10,427,874 | 10,718,493 |
|------------|------------|

**LAND**

|               |            |            |
|---------------|------------|------------|
| LAND ORIGINAL | 13,475,411 | 13,475,411 |
|---------------|------------|------------|

**TOTAL LAND**

|            |            |
|------------|------------|
| 13,475,411 | 13,475,411 |
|------------|------------|

**OTHER ASSETS**

|                                    |            |            |
|------------------------------------|------------|------------|
| SPECIAL ASSESSMENT RECEIVABLE      | 27,725,000 | 27,725,000 |
| 2020 SERIES BOND INSURANCE PREMIUM | 240,211    | 240,211    |
| DEPOSITS, LONG TERM                | 3,449      | 2,900      |
| HOLE IN ONE ACCOUNT                | (318)      | (1,162)    |

**TOTAL OTHER ASSETS**

|            |            |
|------------|------------|
| 27,968,342 | 27,966,949 |
|------------|------------|

**TOTAL ASSETS**

|            |            |
|------------|------------|
| 67,980,274 | 65,468,305 |
|------------|------------|

**LIABILITIES & FUND EQUITY****CURRENT LIABILITIES****PAYABLE FROM CURRENT ASSETS**

|   |           |           |
|---|-----------|-----------|
| ACCOUNTS PAYABLE, TRADE                       | 173,243   | 110,837   |
| ACCRUED INTEREST                              | 0         | 360,927   |
| GOLF SHOP CONSIGNMENT SALES & CLUB RENTALS P. | 26,398    | 4,517     |
| SALES TAXES PAYABLE                           | 3,883     | 24,095    |
| ACCRUED EXPENSES                              | 162,632   | 159,354   |
| 10% PROJECT RETENTION                         | 38,157    | 0         |
| CAPITAL LEASE - CURRENT                       | 92,859    | 92,859    |
| GASB87 LEASE LIABILITY - CURRENT              | 55,884    | 55,884    |
| DEPOSITS - BALLROOM & LOCKER                  | 3,015     | 745       |
| GIFT CARDS & GROUPONS                         | 34,237    | 30,804    |
| CREDIT BOOK                                   | 16,599    | 16,116    |
| HOLE IN ONE CLUB                              | 800       | 0         |
| OTHER CURRENT LIABILITIES                     | (5)       | 0         |
| 2020 SERIES BONDS PAYABLE - SHORT TERM        | 920,000   | 920,000   |
|   | 1,527,702 | 1,776,138 |

**CASH & CASH EQUIVALENTS**

|                 |         |         |
|-----------------|---------|---------|
| CASH, PETTY     | 200     | 200     |
| CASH, OPERATING | 955,844 | 315,287 |

**UNEARNED REVENUES**

|   |         |         |
|---|---------|---------|
| UNEARNED BASE ASSESSMENTS                   | 587,482 | 11,626  |
| UNEARNED CAPITAL RESERVE                    | 74,100  | 1,368   |
| UNEARNED DEFERRED MAINTENANCE               | 94,900  | 1,734   |
| UNEARNED USER FEES                          | 133,929 | 1,040   |
| UNEARNED ANNUAL GOLF MEMBERSHIP             | 882,353 | 683,745 |
| UNEARNED ANNUAL RANGE & HANDICAP MEMBERSHIP | 6,332   | 4,415   |

|   |                  |                  |
|---|------------------|------------------|
| <b>TOTAL PAYABLES FROM CURRENT ASSETS</b> | <b>3,306,799</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> |
|------------------------------------|-------------------|-------------------|

**FUND EQUITY**

|                             |             |             |
|-----------------------------|-------------|-------------|
| CONTRIBUTED CAPITAL         | 39,627,310  | 39,627,310  |
| ASSOCIATION EQUITY(DEFICIT) | (5,431,072) | (4,666,927) |
| PROFIT/(LOSS)               | 1,685,235   | (764,144)   |
| RETAINED EARNINGS-RESERVED  | 850,861     | 850,861     |

|                                   |                   |                   |
|-----------------------------------|-------------------|-------------------|
| <b>TOTAL FUND EQUITY(DEFICIT)</b> | <b>36,732,334</b> | <b>35,047,099</b> |
|-----------------------------------|-------------------|-------------------|

|  |                   |                   |
|--|-------------------|-------------------|
| <b>TOTAL LIABILITIES &amp; FUND EQUITY</b> | <b>67,980,274</b> | <b>65,468,305</b> |
|--|-------------------|-------------------|

**Heron's Glen Recreation District**

**Income Statement**

**Mar 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                              | (5,351)           | 84,145        | (89,496)         | 90,112          | 537,302             | 545,493       | (8,191)         | 514,206          | 1,032,321             | 940,571             |
| Restaurant                         | 204,327           | 217,062       | (12,735)         | 172,749         | 1,047,100           | 1,089,421     | (42,321)        | 841,013          | 1,806,209             | 1,530,601           |
| Clubhouse                          | 74,971            | 74,971        | 0                | 67,800          | 460,913             | 460,713       | 200             | 411,143          | 900,294               | 802,012             |
| CLIS                               | 44,207            | 43,517        | 690              | 37,861          | 263,619             | 261,903       | 1,716           | 217,017          | 523,567               | 425,701             |
| Fitness Center                     | 5,674             | 5,638         | 36               | 5,089           | 38,777              | 38,497        | 280             | 38,619           | 72,605                | 70,326              |
| Asmnts Included With Above Revenue | 174,420           | 174,420       | 0                | 159,442         | 1,298,999           | 1,298,999     | 0               | 1,129,893        | 2,618,899             | 2,301,034           |
| <b><u>EXPENSES</u></b>             |                   |               |                  |                 |                     |               |                 |                  |                       |                     |
| Admin                              | 83,747            | 84,145        | (398)            | 89,105          | 559,544             | 545,493       | 14,051          | 484,529          | 1,032,321             | 940,571             |
| Restaurant                         | 238,300           | 217,062       | 21,238           | 199,348         | 1,096,634           | 1,089,421     | 7,213           | 897,317          | 1,806,209             | 1,530,601           |
| Clubhouse                          | 77,466            | 74,971        | 2,495            | 64,131          | 428,634             | 460,713       | (32,079)        | 410,336          | 900,294               | 802,012             |
| CLIS                               | 39,597            | 43,517        | (3,920)          | 39,720          | 223,127             | 261,903       | (38,776)        | 216,642          | 523,567               | 425,701             |
| Fitness Center                     | 9,648             | 5,638         | 4,010            | 5,749           | 33,892              | 38,497        | (4,605)         | 33,182           | 72,605                | 70,326              |
| Total Revenue                      | 323,829           | 425,334       | (101,505)        | 373,611         | 2,347,711           | 2,396,027     | (48,316)        | 2,021,998        | 4,334,996             | 3,769,211           |
| Total Expenses                     | 448,758           | 425,334       | 23,424           | 398,052         | 2,341,831           | 2,396,027     | (54,196)        | 2,042,005        | 4,334,996             | 3,769,211           |
| Total Asmnts Included With Revenue | 174,420           | 174,420       | 0                | 159,442         | 1,298,999           | 1,298,999     | 0               | 1,129,893        | 2,618,899             | 2,301,034           |
| OPERATIONS - Non-Golf Net Income   | (124,929)         | 0             | (124,929)        | (24,442)        | 5,880               | 0             | 5,880           | (20,007)         | 0                     | (0)                 |
| <b><u>Golf Operations</u></b>      |                   |               |                  |                 |                     |               |                 |                  |                       |                     |
| <b><u>REVENUE</u></b>              |                   |               |                  |                 |                     |               |                 |                  |                       |                     |
| Pro Shop                           | 277,130           | 257,768       | 19,362           | 188,282         | 1,318,525           | 1,297,868     | 20,657          | 798,343          | 2,358,395             | 1,953,722           |
| GCM                                | 0                 | 0             | 0                | 0               | 0                   | 0             | 0               | 0                | 0                     | 0                   |
| <b><u>EXPENSES</u></b>             |                   |               |                  |                 |                     |               |                 |                  |                       |                     |
| Pro Shop                           | 60,556            | 61,524        | (968)            | 47,030          | 312,485             | 389,437       | (76,953)        | 230,778          | 695,621               | 547,809             |
| GCM                                | 138,436           | 133,351       | 5,085            | 140,526         | 748,895             | 844,174       | (95,279)        | 748,250          | 1,662,774             | 1,405,914           |
| Golf Total Revenue                 | 277,130           | 257,768       | 19,362           | 188,282         | 1,318,525           | 1,297,868     | 20,657          | 798,343          | 2,358,395             | 1,953,722           |
| Golf Total Expenses                | 198,993           | 194,875       | 4,117            | 187,556         | 1,061,380           | 1,233,611     | (172,232)       | 979,028          | 2,358,395             | 1,953,723           |
| Golf Net Income                    | 78,137            | 62,893        | 15,244           | 726             | 257,145             | 64,257        | 192,888         | (180,685)        | (0)                   | (1)                 |
| <b>NET INCOME ALL DEPTS.</b>       | <b>(46,792)</b>   | <b>62,893</b> | <b>(109,685)</b> | <b>(23,716)</b> | <b>263,025</b>      | <b>64,257</b> | <b>198,769</b>  | <b>(200,692)</b> | <b>(0)</b>            | <b>(2)</b>          |

**Herons Glen Recreation District**  
**TOTAL VARIANCE REPORT**  
**Mar 31, 2023**

| DEPARTMENT               | ACTUAL<br>MTD | BUDGET<br>MTD | VARIANCE<br><br>Favorable /<br>(Unfavorable) | ACTUAL<br>YTD | BUDGET<br>YTD | VARIANCE<br><br>Favorable /<br>(Unfavorable) | LYYTD Activity | YE<br>Forecast |
|--------------------------|---------------|---------------|--|---------------|---------------|--|----------------|----------------|
| <b>ADMINISTRATION</b>    |               |               |  |               |               |  |                |                |
| Operating Revenue        | (78,114)      | 11,381        | (89,496)                                     | 92,219        | 100,410       | (8,191)                                      | 94,445         | 144,819        |
| Operating Expenses       | 83,747        | 84,145        | 398  | 559,544       | 545,493       | (14,051)                                     | 484,529        | 1,046,372      |
| Operating Income         | (161,861)     | (72,764)      | (89,097)                                     | (467,324)     | (445,083)     | (22,241)                                     | (390,084)      | (901,553)      |
| Assessment               | 72,764        | 72,764        | 0  | 445,083       | 445,083       | 0  | 419,761        | 879,312        |
| Net Income               | (89,097)      | 0             | <b>(89,097)</b>                              | (22,241)      | 0             | <b>(22,241)</b>                              | 29,677         | (22,241)       |
| <b>RESTAURANT</b>        |               |               |  |               |               |  |                |                |
| Operating Revenue        | 208,096       | 220,831       | (12,735)                                     | 818,875       | 861,196       | (42,321)                                     | 679,952        | 1,272,122      |
| Operating Expenses       | 238,300       | 217,062       | (21,238)                                     | 1,096,634     | 1,089,421     | (7,213)                                      | 897,317        | 1,813,422      |
| Operating Income         | (30,204)      | 3,769         | (33,973)                                     | (277,759)     | (228,225)     | (49,534)                                     | (217,364)      | (541,300)      |
| Assessment               | (3,769)       | (3,769)       | 0  | 228,225       | 228,225       | 0  | 161,061        | 491,766        |
| Net Income               | (33,973)      | 0             | <b>(33,973)</b>                              | (49,534)      | 0             | <b>(49,534)</b>                              | (56,303)       | (49,534)       |
| <b>CLUBHOUSE</b>         |               |               |  |               |               |  |                |                |
| Operating Revenue        | 0             | 0             | 0  | 11,800        | 11,600        | 200  | 11,652         | 11,800         |
| Operating Expenses       | 77,466        | 74,971        | (2,495)                                      | 428,634       | 460,713       | 32,079                                       | 410,336        | 868,215        |
| Operating Income         | (77,466)      | (74,971)      | (2,495)                                      | (416,834)     | (449,113)     | 32,279                                       | (398,684)      | (856,415)      |
| Assessment               | 74,971        | 74,971        | 0  | 449,113       | 449,113       | 0  | 399,490        | 888,694        |
| Net Income               | (2,495)       | 0             | <b>(2,495)</b>                               | 32,279        | (0)           | <b>32,279</b>                                | 807            | 32,279         |
| <b>CLIS Dept.</b>        |               |               |  |               |               |  |                |                |
| Operating Revenue        | 19,192        | 18,502        | 690  | 124,338       | 122,622       | 1,716  | 104,017        | 236,362        |
| Operating Expenses       | 39,597        | 43,517        | 3,920  | 223,127       | 261,903       | 38,776                                       | 216,642        | 484,792        |
| Operating Income         | (20,405)      | (25,015)      | 4,610  | (98,789)      | (139,281)     | 40,492                                       | (112,625)      | (248,430)      |
| Assessment               | 25,015        | 25,015        | 0  | 139,281       | 139,281       | 0  | 113,000        | 288,922        |
| Net Income               | 4,610         | 0             | <b>4,610</b>                                 | 40,492        | 0             | <b>40,492</b>                                | 375            | 40,492         |
| <b>Fitness Center</b>    |               |               |  |               |               |  |                |                |
| Operating Revenue        | 236           | 200           | 36   | 1,480         | 1,200         | 280  | 2,038          | 2,680          |
| Operating Expenses       | 9,648         | 5,638         | (4,010)                                      | 33,892        | 38,497        | 4,605  | 33,182         | 68,000         |
| Operating Income         | (9,413)       | (5,438)       | (3,974)                                      | (32,413)      | (37,297)      | 4,885  | (31,144)       | (65,320)       |
| Assessment               | 5,438         | 5,438         | 0  | 37,297        | 37,297        | 0  | 36,581         | 70,205         |
| Net Income               | (3,974)       | 0             | <b>(3,974)</b>                               | 4,885         | 0             | <b>4,885</b>                                 | 5,438          | 4,885          |
| <b>SUBTOTAL</b>          |               |               |  |               |               |  |                |                |
| Total Operating Revenues | 149,409       | 250,914       | (101,505)                                    | 1,048,712     | 1,097,028     | (48,316)                                     | 892,105        | 1,667,782      |
| Total Operating Expenses | 448,758       | 425,334       | (23,424)                                     | 2,341,831     | 2,396,027     | 54,196                                       | 2,042,005      | 4,280,800      |
| Total Operating Income   | (299,349)     | (174,420)     | 124,929                                      | (1,293,119)   | (1,298,999)   | (5,880)                                      | (1,149,900)    | (2,613,018)    |
| Total Assessments        | 174,420       | 174,420       | 0  | 1,298,999     | 1,298,999     | 0  | 1,129,893      | 2,618,899      |
| Net Income               | (124,929)     | 0             | (124,929)                                    | 5,880         | 0             | 5,880  | (20,007)       | 5,880          |
| <b>GOLF MAINTENANCE</b>  |               |               |  |               |               |  |                |                |
| Operating Revenue        | 0             | 0             | 0  | 0             | 0             | 0  | 0              | 0              |
| Operating Expenses       | 138,436       | 133,351       | (5,085)                                      | 748,895       | 844,174       | 95,279                                       | 748,250        | 1,567,495      |
| Net Income               | (138,436)     | (133,351)     | <b>(5,085)</b>                               | (748,895)     | (844,174)     | <b>95,279</b>                                | (748,250)      | (1,567,495)    |
| <b>PRO SHOP</b>          |               |               |  |               |               |  |                |                |
| Operating Revenue        | 277,130       | 257,768       | 19,362                                       | 1,318,525     | 1,297,868     | 20,657                                       | 798,343        | 2,379,051      |
| Operating Expenses       | 60,556        | 61,524        | 968  | 312,485       | 389,437       | 76,953                                       | 230,778        | 618,668        |
| Net Income               | 216,573       | 196,244       | <b>20,330</b>                                | 1,006,040     | 908,431       | <b>97,609</b>                                | 567,565        | 1,760,383      |



| DEPARTMENT                                       | ACTUAL<br>MTD | BUDGET<br>MTD | VARIANCE<br><br>Favorable /<br>(Unfavorable) | ACTUAL<br>YTD    | BUDGET<br>YTD | VARIANCE<br><br>Favorable /<br>(Unfavorable) | LYYTD Activity | YE<br>Forecast |
|--|---------------|---------------|--|------------------|---------------|--|----------------|----------------|
| <b>ALL DEPARTMENTS</b>                           |               |               |  |                  |               |  |                |                |
| Total Operating Revenues                         | 426,539       | 508,682       | (82,144)                                     | 2,367,237        | 2,394,896     | (27,659)                                     | 1,690,448      | 4,046,833      |
| Total Operating Expenses                         | 647,750       | 620,209       | (27,541)                                     | 3,403,211        | 3,629,639     | 226,428                                      | 3,021,033      | 6,466,963      |
| Total Operating Income                           | (221,212)     | (111,527)     | 109,685                                      | (1,035,974)      | (1,234,742)   | (198,769)                                    | (1,330,586)    | (2,420,130)    |
| Total Assessments                                | 174,420       | 174,420       | 0  | 1,298,999        | 1,298,999     | 0  | 1,129,893      | 2,618,899      |
| Net Income                                       | (46,792)      | 62,893        | <b>(109,685)</b>                             | 263,025          | 64,257        | <b>198,769</b>                               | (200,692)      | 198,769        |
| <i>From Golf Operations</i>                      | 78,137        | 62,893        | <b>15,244</b>                                | 257,145          | 64,257        | <b>192,888</b>                               | (180,685)      | 192,888        |
| <i>From Other than Golf Operations</i>           | (124,929)     | 0             | <b>(124,929)</b>                             | 5,880            | 0             | <b>5,880</b>                                 | (20,007)       | 5,880          |
| <b>HURRICANE IAN EXPENSES</b>                    |               |               |  |                  |               |  |                |                |
| Hurricane Ian Expenses                           | 3,963         | 0             | (3,963)                                      | 382,726          | 0             | (382,726)                                    | 0              | 382,726        |
| <b>HURRICANE IAN PROCEEDS</b>                    |               |               |  |                  |               |  |                |                |
| Insurance Proceeds Received                      | 0             | 0             | 0  | 121,390          | 0             | 121,390                                      | 0              | 121,390        |
| FEMA Proceeds Received (Federal & State)         | 0             | 0             | 0  | 0                | 0             | 0  | 0              | 0              |
| Total Proceeds Received from Hurricane Ian       | 0             | 0             | 0  | 121,390          | 0             | 121,390                                      | 0              | 121,390        |
| FEMA Anticipated Proceeds from Project Worksheet | 0             | 0             |  | 0                | 0             |  | 0              | 0              |
| Total Hurricane Ian Expenses FY22 & FY23         |               |               |  | (429,702)        |               |  |                |                |
| Total Proceeds Received from Hurricane Ian       |               |               |  | 121,390          |               |  |                |                |
| NET Hurricane Ian (Expenses)/Proceeds to date    |               |               |  | <u>(308,312)</u> |               |  |                |                |

|                               |                   |                   |                                  |   |
|-------------------------------|-------------------|-------------------|----------------------------------|---|
| <b>HGRD Variance</b>          |                   |                   |                                  |   |
| <b>Mar-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>         |                   |                   |                                  |   |
| Interest Income               | (82,366)          | 2,000             | (84,366)                         | Reclassified Interest Income for Reserve/Restricted Accounts to Non-Operating Dept 93. Total Interest Income for the first six months across all financial accounts \$116,039.59. FL Prime at 4.84%. FLCCLASS at 4.8159%. |
| Miscellaneous Other Income    | 2,365             | 7,633             | (5,268)                          | Home closings down - 4 closings vs 13 SMLY. CSI Rebate has not been on schedule lately since they changed hands. Finally received January & February rebates in April.  |
| Dues & Subscriptions          | 1,463             | 185               | (1,278)                          | Amazon Prime, Private Club Advisor and Zoom renewal paid in March budgeted in April   |
| Insurance (Allocation)        | 5,468             | 3,809             | (1,659)                          | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.   |
| Professional Fees             | 10,034            | 15,326            | 5,292                            | Election expenses charged in February   |
|                               |                   |                   |                                  |   |
| <b>Restaurant</b>             |                   |                   |                                  |   |
| Dining Room Sales             | 85,237            | 65,215            | 20,022                           | Members enjoying having dinner in the dining room again over the lounge. \$7,243 better than budget altogether in both areas.   |
| Lounge Sales                  | 95,841            | 108,620           | (12,779)                         |   |
| Banquet Sales                 | 27,018            | 46,996            | (19,978)                         | Budgeted aggressively - YTD up 3.3% over FY22   |
| COS, Food                     | 71,472            | 64,418            | (7,054)                          | Volatile cost increases from food vendors. Events had been booked at a lower cost point. Food sales up 23% from SMLY 48.61% to a budget of 42.00%   |
| Payroll, Kitchen              | 38,043            | 33,695            | (4,348)                          | Training staff to meet new standards, causing additional hours.   |
| Payroll, Kitchen, OT          | 11,224            | 1,999             | (9,225)                          | Training staff to meet new standards, causing additional hours.   |
| Payroll Taxes & Fees          | 18,220            | 15,337            | (2,883)                          | Directly related to payroll   |
| Payroll Benefits              | 4,198             | 7,143             | 2,945                            | 8 employees participating in the health benefit plan; budgeted for 12   |
| Dishes & Glassware            | 3,483             | -                 | (3,483)                          | Had to purchase to have enough for Easter   |
| Insurance                     | 3,645             | 2,539             | (1,106)                          | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.   |
| Member Rewards - Beverage     | 5,029             | 6,267             | 1,238                            | Percentage of beverage sales coming from residents is only 83.3%, budgeted at 93.99%  |
| Resident Event Decoration/Ent | (3,452)           | -                 | 3,452                            | Profit from the Dazzling Del Rays Event   |
| Supplies                      | 5,754             | 2,392             | (3,362)                          | Still in the process of transitioning the kitchen from using pre-packaged product to fresh made-in-house offerings. Using a lot of To Go containers, which have increased in price.                                       |
| Travel                        |                   |                   | -                                | Did not attend the American Culinary Federation   |
|                               |                   |                   |                                  |   |
| <b>Clubhouse</b>              |                   |                   |                                  |   |
| Payroll                       | 17,266            | 18,343            | 1,077                            | Less hours for Chuck. He works 30 hours/wk and was budgeted for 40.   |
| Pool Chemical                 | -                 | 2,250             | 2,250                            | Big purchase in April - supply chain issue  |
| Insurance (Allocation)        | 8,202             | 4,948             | (3,254)                          | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.   |
| Maintenance & Repairs         | 10,450            | 7,323             | (3,127)                          | Moved cables in admin to accommodate restructuring the offices and machines \$2,771.  |
| Service Contracts             | 13,230            | 14,387            | 1,157                            | Jani King Kitchen Cleaning budgeted but not started yet   |
| Effluent Water                | 3,177             | 1,800             | (1,377)                          | Haven't had much rain   |
|                               |                   |                   |                                  |   |
| <b>CLIS</b>                   |                   |                   |                                  |   |
| Payroll                       | 15,216            | 19,192            | 3,976                            | Down 2 employees  |
| Payroll, OT                   | 2,476             | 1,441             | (1,035)                          | Making up for the staff shortage  |
| Payroll Benefits              | 1,893             | 3,725             | 1,832                            | 4 employees participating in the health benefit plan; budgeted for 6  |
| Computer Support              | 1,875             | -                 | (1,875)                          | Tucor Controller Maintenance Fee budgeted in February   |
| Insurance (Allocation)        | 3,828             | 2,666             | (1,162)                          | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.   |
| Pump Maintenance              | (1,079)           | 1,196             | 2,275                            | Reclassified Tucor Controller Maintenance Fee to Computer Support   |
|                               |                   |                   |                                  |   |
| <b>Fitness Center</b>         |                   |                   |                                  |   |
| Fitness Center Maintenance    | 2,063             | 1,000             | (1,063)                          | Repair of fitness equipment   |
| Landscape Plant/Supply        | 2,494             | 237               | (2,257)                          | Reclassified 7 pallets of mulch from Clubhouse applied in Dec22   |
|                               |                   |                   |                                  |   |
| <b>Golf Maintenance</b>       |                   |                   |                                  |   |
| Payroll                       | 46,285            | 52,308            | 6,023                            | Down 3 employees  |
| Payroll Taxes & Fees          | 7,938             | 9,144             | 1,206                            | Directly related to payroll   |
| Payroll Benefits              | 4,585             | 6,200             | 1,615                            | 9 employees participating in the health benefit plan; budgeted for 10. Plan choices vary.   |

|                        | Actual     | Budget     | Variance                  | Explanation   |
|------------------------|------------|------------|---------------------------|---|
|                        | This Month | This Month | Favorable / (Unfavorable) |   |
| Chemicals              | 15,886     | 4,000      | (11,886)                  | Buying in bulk when product is available  |
| Fertilizer             | 19,718     | 18,000     | (1,718)                   | Buying in bulk when product is available - YTD 18,118 better than budget  |
| Field Supplies         | 2,693      | 1,000      | (1,693)                   | Purchased Spreader, Air Induction Turbo Twinjet Tip and HOC Gauge with Case   |
| Insurance (Allocation) | 5,833      | 4,063      | (1,770)                   | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.                                 |
| Irrigation             | 3,212      | 800        | (2,412)                   | Purchased an inline drain with grate \$1,807.60   |
| Lease                  | 9,294      | 13,158     | 3,864                     | 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. |
| Maintenance, Equipment | 8,135      | 7,000      | (1,135)                   | Purchased parts washer from Heritage Crystal Clean to save \$94.54/mo instead of leasing the machine indefinitely                                   |
| Refuse                 | 399        | 1,500      | 1,101                     | No additional pickups   |
| Seed, sod, sand        | -          | 2,000      | 2,000                     | Buying in bulk when product is available - YTD \$1,769 worse than budget  |
|                        |            |            |                           |   |
| <b>Pro Shop</b>        |            |            |                           |   |
| Membership Fees        | 147,059    | 144,532    | 2,527                     | 591 members to a budget of 564 YTD  |
| Outside Play           | 122,191    | 107,540    | 14,651                    | Increased marketing to attract more outside play  |
| Payroll                | 29,739     | 35,930     | 6,191                     | Asst. Pro budgeted but not hired. Running more efficiently.   |
| Advertising            | -          | 2,430      | 2,430                     | Golfers Guide   |
| Electric (Allocation)  | 2,471      | 1,287      | (1,184)                   | LCEC increased rates right after FY23 budget was adopted  |
| Field Supplies         | 3,379      | 1,200      | (2,179)                   | Purchased Hole in One & Shoot Your Age plaques \$850 as well as trophies for golf champions, runner up & flight winners \$810                       |
| Insurance (Allocation) | 7,655      | 4,608      | (3,047)                   | Reclassified 1st 6 months' Hurricane Ian Insurance Expenses to Operating. Received refund for FY22 Insurance Audit.                                 |

**Hérons Glen Recreation District**  
**Restaurant Percentages**  
**As of Mar 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                        | 66,073               | 50,479         | 209,945             | 188,093        |
| Food Lounge                             | 60,761               | 66,836         | 246,824             | 252,135        |
| Banquet Food - Residents                | 18,481               | 32,257         | 109,374             | 132,074        |
| Banquet Food - Outside                  | 1,797                | 3,804          | 6,923               | 22,825         |
| <b>TOTAL FOOD REVENUE</b>               | <b>147,111</b>       | <b>153,376</b> | <b>573,067</b>      | <b>595,128</b> |
| COG Food                                | 71,472               | 64,418         | 284,842             | 249,954        |
| Percentage Revenue/COG Food             | 48.58%               | 42.00%         | 49.70%              | 42.00%         |
| Beverage Dining Room                    | 19,164               | 14,736         | 67,170              | 65,778         |
| Beverage Lounge                         | 35,080               | 41,784         | 148,074             | 166,222        |
| Banquet Beverage - Residents            | 6,131                | 10,155         | 27,408              | 29,393         |
| Banquet Beverage - Outside              | 509                  | 779            | 2,797               | 4,675          |
| <b>TOTAL BEVERAGE REVENUE</b>           | <b>60,884</b>        | <b>67,455</b>  | <b>245,449</b>      | <b>266,068</b> |
| COG Beverage                            | 17,934               | 17,538         | 76,432              | 69,178         |
| Percentage Revenue/COGS Bev             | 29.46%               | 26.00%         | 31.14%              | 26.00%         |
| <b>PAYROLL PERCENTAGE</b>               |                      |                |                     |                |
| Banquet, Other Revenue                  | 100                  | 0              | 360                 | 0              |
| Total Operating Revenue                 | 208,096              | 220,831        | 818,875             | 861,196        |
| Total Payroll                           | 101,159              | 88,574         | 466,841             | 508,500        |
| % Payroll/Operating Revenue             | 48.61%               | 40.11%         | 57.01%              | 59.05%         |
| Member Rewards-Food                     | 10,226               | 9,370          | 37,026              | 35,160         |
| Member Rewards-Beverage                 | 5,029                | 6,267          | 20,436              | 24,568         |
| % of food revenue coming from residents | 80.63%               | 79.87%         | 81.06%              | 79.87%         |
| % of bev revenue coming from residents  | 83.30%               | 93.99%         | 84.22%              | 93.99%         |
| Food Inventory                          | 181                  | 0              | 33,081              | 0              |
| Beverage Inventory                      | 988                  | 0              | 18,880              | 0              |

| <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>               | 53,140                         |                        |                                       |   |  |
| <b>Transfer to Def Maint for Pool Furniture</b>            | (33,765)                       |                        |                                       |   |  |
|  | <b>\$ 2,110,736</b>            |                        |                                       |   |  |
|  | <b>Carryfwd<br/>from 21-22</b> | <b>2023<br/>Budget</b> | <b>Spent<br/>through<br/>03/31/23</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                 | -                                     | 33,765  | <i>Tfr to Losses<br/>Resv?</i>             |
| Thor Guard system (Mystic & GCM Pumphse)                   | 7,649                          |                        | -                                     | 7,649   | <i>Tfr to Losses<br/>Resv?</i>             |
| 3 Generators for Back up -(Admin, Server, GCM server)      | 9,835                          |                        | -                                     | 9,835   | <i>This Summer</i>                         |
| H-2B Van   | -                              | 11,255                 | -                                     | 11,255  | <i>This Summer</i>                         |
| Art Display Panels (24)                                    | -                              | 8,441                  | -                                     | 8,441   | <i>This Summer</i>                         |
| Pump - #9 (2X25 HP) CLIS (Portofino Way) (motors)          | -                              | 84,413                 | -                                     | 84,413  | <i>\$20k by yr end -<br/>Carry Fwd bal</i> |
| Pump - #16 (2X30 HP) CLIS (Kayla Way) (motors)             | -                              | 87,790                 | -                                     | 87,790  | <i>\$20k by yr end -<br/>Carry Fwd bal</i> |
| Pump - #9 Golf Course (Portofino Way) (motors)             | -                              | 73,721                 | -                                     | 73,721  | <i>\$20k by yr end -<br/>Carry Fwd bal</i> |
| Rest. & Ballroom Bldg Dedicated Outside Air Unit (OSA)     | 19,669                         |                        | -                                     | 19,669  | <i>Carry Fwd</i>                           |
| Ballroom Divider   | -                              | 22,510                 | -                                     | 22,510  | <i>Carry Fwd</i>                           |
| PDR/Main Dining Room Divider                               | -                              | 22,510                 | -                                     | 22,510  | <i>Bond</i>                                |
| Ballroom Stage Curtains                                    | 12,240                         |                        | -                                     | 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                          |                        | -                                     | 7,500   | <i>Bond</i>                                |
| Lounge Hardwood Floor                                      | -                              | 22,510                 | -                                     | 22,510  | <i>Bond</i>                                |
| Pizza Oven   | 22,500                         |                        | -                                     | 22,500  | <i>Carry Fwd</i>                           |
| Steamer (US Foods)   | 8,742                          |                        | -                                     | 8,742   | <i>Carry Fwd</i>                           |
| 40 Qt Mixer  | 6,000                          |                        | -                                     | 6,000   | <i>Carry Fwd</i>                           |
| Heavy Duty 36" Gas Range (2 @ \$4500 per)                  | 9,000                          |                        | -                                     | 9,000   | <i>This Summer</i>                         |
| Gas 36" Salamander Broiler (2 @ \$2600 per)                | 5,200                          |                        | -                                     | 5,200   | <i>This Summer</i>                         |
| Solstice Fryer (70-90 lbs)                                 | 6,800                          |                        | -                                     | 6,800   | <i>This Summer</i>                         |
| 83" Refrigerated Prep Table-Pantry                         | 6,500                          |                        | -                                     | 6,500   | <i>Carry Fwd</i>                           |
| Oven-Dutch Alto Sham                                       | 5,300                          |                        | -                                     | 5,300   | <i>Carry Fwd</i>                           |
| Hot Box for Banquet Dinner                                 | 6,120                          | 6,753                  | -                                     | 12,873  | <i>Carry Fwd</i>                           |
| Dining Room Furniture (296 chairs; 60 tables; 7 high tops) | 65,000                         |                        | -                                     | 65,000  | <i>Bond</i>                                |
| Kitchen Service Bar  | 11,000                         |                        | -                                     | 11,000  | <i>Bond</i>                                |
| New China Pattern  | 13,113                         |                        | -                                     | 13,113  | <i>This Summer</i>                         |
| Refrigeration for Freezer                                  | 25,000                         |                        | -                                     | 25,000  | <i>Carry Fwd</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                 | -                                     | 12,381  | <i>Carry Fwd</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                 | -                                     | 11,255  | <i>Carry Fwd</i>                           |
| Tables (20 total tables between CR A, B & C)               | 5,000                          |                        | -                                     | 5,000   | <i>PBS - TBD</i>                           |
| Cardroom Chairs (80 in total - CD A, B, C)                 | -                              | 9,004                  | -                                     | 9,004   | <i>PBS - TBD</i>                           |
| Lobby Refurbishment  | 25,500                         |                        | -                                     | 25,500  | <i>Bond</i>                                |

|   | Carryfwd<br>from 21-22 | 2023<br>Budget | Spent<br>through<br>03/31/23 | Planned<br>Expenditures<br>Before YE | Details     |
|---|------------------------|----------------|------------------------------|--------------------------------------|-------------|
| Activities Rooms Chairs (90 total)  | 5,464                  |                | -                            | 5,464                                | PBS - TBD   |
| Meraki MX95 Firewall w/Adv Security 3 Yr License-Clubhse                                | -                      | 11,255         | -                            | 11,255                               | TBD         |
| Meraki MX95 Firewall w/Adv Security 3 Yr License-Fitness                                | -                      | 11,255         | -                            | 11,255                               | TBD         |
| Meraki MX95 Firewall w/Adv Security 3 Yr License-GCM                                    | -                      | 11,255         | -                            | 11,255                               | TBD         |
| CLIS Used Golf Cart   | -                      | 7,879          | -                            | 7,879                                | This Summer |
| Acoustifence replacement for existing four courts                                       | 6,242                  |                | -                            | 6,242                                | Carry Fwd   |
| Pool area restroom update and refurbish   | 15,300                 |                | -                            | 15,300                               | Carry Fwd   |
| Pro Shop Restroom update and refurbish  | 5,000                  |                | -                            | 5,000                                | Carry Fwd   |
| Main Lobby Carpet/Floor   | 15,300                 |                | -                            | 15,300                               | Bond        |
| Ballroom Carpeting (including mezzanine)  | 20,600                 |                | -                            | 20,600                               | TBD w/Bond  |
| Ballroom Dance Floor -Wood  | 17,000                 |                | -                            | 17,000                               | TBD w/Bond  |
| Lounge Hardwood floor   | 14,903                 |                | -                            | 14,903                               | Bond        |
| Shuffleboard Resurfacing of Courts  | 15,300                 |                | -                            | 15,300                               | Bond        |
| Sports Complex Restrooms roof replacement   | -                      | 18,350         | -                            | 18,350                               | This Summer |
| Costing Allowance (Do Not Carry Over)**   | -                      | 50,000         | 29,945                       | 20,055                               | This Summer |
|   | \$ 445,206             | \$ 555,583     | 31,920                       | \$ 963,869                           |             |
| Variance between budget (including bal fwd from previous yr) & FY end expenditures      |                        |                |                              | 5,000                                |             |
| Calculated carryforward into 2023-2024 Budget Yr  |                        |                |                              | \$ 1,114,946                         |             |
| <b>**Costing Allowance items approved by Board:</b>                                     |                        |                |                              |                                      |             |
| Drainage for tennis & bocce courts  |                        |                | 13,798                       |                                      |             |
| Edward Don & Co. Inv# 29490270  |                        |                | 10,992                       |                                      |             |
| Barkis Tools & Equipment Inc., dba Fast Equipment Inv# 832265                           |                        |                | 5,155                        |                                      |             |
|   |                        |                | 29,945                       |                                      |             |
| <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 0 qtrly transfers from operating)                                     |                        |                | 1,784,923                    |                                      |             |
| Custom Electronic Design Inv# 8258 remaining bal due                                    |                        |                | 700                          | Outstanding                          |             |
|   |                        |                | 1,785,623                    |                                      |             |
| 00-1088 FineMark - Capital Checking   |                        |                | 90                           |                                      |             |
| 00-1130 FL Prime State Board Admin-Capital  |                        |                | 11                           |                                      |             |
| 00-1135 FLCLASS - Working Capital   |                        |                | 1,785,522                    |                                      |             |
|   |                        |                | 1,785,623                    |                                      |             |

| <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>            | 12,625                         |                        |                                       |   |  |
| <b>Transfer from Capital for Pool Furniture</b>          | 33,765                         |                        |                                       |   |  |
| <b>Brosnan Memorial Donation</b>                         | 2,700                          |                        |                                       |   |  |
|  | <b>\$ 1,050,530</b>            |                        |                                       |   |  |
|  | <b>Carryfwd<br/>from 21-22</b> | <b>2023<br/>Budget</b> | <b>Spent<br/>through<br/>03/31/23</b> | <b>Planned<br/>Expenditures<br/>Before YE</b> | <b>Details</b>                             |
| Tree trimming throughout property & golf course          | \$ 7,254                       | \$ 33,765              |                                       | \$ 41,019                                     | <i>This Summer</i>                         |
| Landscape (All Rec Dist facilities)                      | 5,878                          | 3,377                  |                                       | 9,255   | <i>This Summer</i>                         |
| Trees throughout property (replacement/removal)          | -                              | 2,251                  | 1,200                                 | 1,051   | <i>This Summer</i>                         |
| Parking lot traffic signs                                | -                              | 1,688                  |                                       | 1,688   | <i>This Summer</i>                         |
| Seal Parking lot (GCM/CLIS) building asphalt             | 5,334                          | -                      |                                       | 5,334   | <i>Carry Fwd</i>                           |
| Cart/Multi Use Path (asphalt Via La Quinta to Kaidon Ln) | 21,271                         | 3,377                  |                                       | 24,648  | <i>Carry Fwd</i>                           |
| Bridge Maintenance                                       | 1,035                          | 563                    |                                       | 1,598   | <i>Carry Fwd</i>                           |
| Maintain Bulkheads & Seawalls                            | -                              | 3,377                  |                                       | 3,377   | <i>Carry Fwd</i>                           |
| Clean Clubhouse Roof - Wet it and forget it              | 17,058                         | 9,004                  |                                       | 26,062  | <i>1/2 by yr end -<br/>carry fwd bal</i>   |
| Clubhouse Roof Checkup & Cracked Tile Repair             | 28,634                         | 14,069                 |                                       | 42,703  | <i>Carry Fwd</i>                           |
| Conservation Easement Maintenance (exotic removal)       | 17,133                         | 7,879                  |                                       | 25,012  | <i>This Summer</i>                         |
| Palmetto Trimming (includes pinestraw & disposal)        | 44,372                         | 52,021                 | 45,669                                | 50,724  | <i>This Summer</i>                         |
| <b>Aesthetic Clubhouse Facility Improvements</b>         | 6,196                          | 11,255                 | 14,008                                | 3,443   | <i>This Summer</i>                         |
| Replace fire sprinkler heads (outdated)                  | 5,383                          | 2,926                  |                                       | 8,309   | <i>Carry Fwd</i>                           |
| 5 yr Sprinkler Obstruction Inspection                    | 1,873                          | -                      |                                       | 1,873   | <i>Carry Fwd</i>                           |
| Thorguard maintenance                                    | -                              | 1,688                  |                                       | 1,688   | <i>This Summer</i>                         |
| Flat roof over restaurant - maintenance                  | 8,226                          | 3,377                  |                                       | 11,603  | <i>Carry Fwd</i>                           |
| Freezer Refrigeration (floor repair maintenance)         | -                              | 3,377                  |                                       | 3,377   | <i>Carry Fwd</i>                           |
| Ballroom Divider (Rollers)                               | 5,000                          | 5,628                  |                                       | 10,628  | <i>Carry Fwd</i>                           |
| Lake erosion: property                                   | 106,135                        | 56,275                 | 13,795                                | 148,615                                       | <i>\$25k by yr end -<br/>carry fwd bal</i> |
| Replace bubblers (\$2500 we own 2)                       | 6,951                          | 2,814                  |                                       | 9,765   | <i>Carry Fwd</i>                           |
| Replace fountains (\$3k) we own 4                        | 7,707                          | 3,377                  | 5,490                                 | 5,593   | <i>Tfr to Cap</i>                          |
| Clean, Repair & Seal all pool area pavers                | 11,774                         | -                      |                                       | 11,774  | <i>Bond</i>                                |
| Pool deck Furniture - replace loungers & chairs          | 1,110                          | 33,765                 | 34,400                                | -   | <i>Tfr from Cap</i>                        |
| Furniture - sling chair steaming                         | -                              | 2,251                  |                                       | 2,251   | <i>Carry Fwd</i>                           |
| Pool pipe/leak maintenance/pump replacement              | 14,255                         | 11,255                 | 3,123                                 | 22,387  | <i>\$15k by yr end -<br/>carry fwd bal</i> |
| Pool pumps replacement (6 staggered)                     | 17,484                         | 2,251                  |                                       | 19,735  | <i>This Summer</i>                         |
| Umbrellas & Stands (replace 4 per year)                  | 5,100                          | 1,913                  |                                       | 7,013   | <i>Carry Fwd</i>                           |
| Chiller Repair (warrantee expired)                       | 17,462                         | 11,255                 | 4,056                                 | 24,661  | <i>This Summer</i>                         |
| Paint - Admin Ofcs                                       | -                              | 4,502                  |                                       | 4,502   | <i>20% by yr end -<br/>carry fwd bal</i>   |
| Paint - Card Rooms, Lobby & Billiards Room               | -                              | 4,502                  |                                       | 4,502   | <i>20% by yr end -<br/>carry fwd bal</i>   |
| Paint - Supervisors Ofc and F & B Ofc                    | 1,589                          | 2,251                  |                                       | 3,840   | <i>20% by yr end -<br/>carry fwd bal</i>   |
| Paint - Activity Rooms                                   | -                              | 4,502                  |                                       | 4,502   | <i>20% by yr end -<br/>carry fwd bal</i>   |
| Paint - HOA Offices                                      | -                              | 2,251                  |                                       | 2,251   | <i>20% by yr end -<br/>carry fwd bal</i>   |
| Paint - Pro Shop & Pro Shop Restrooms                    | -                              | 4,502                  |                                       | 4,502   | <i>20% by yr end -<br/>carry fwd bal</i>   |

|  | Carryfwd<br>from 21-22 | 2023<br>Budget | Spent<br>through<br>03/31/23 | Planned<br>Expenditures<br>Before YE | Details                          |
|--|------------------------|----------------|------------------------------|--------------------------------------|----------------------------------|
| Paint - Pool Area and Admin Restrooms                            | -                      | 2,251          |                              | 2,251                                | 20% by yr end -<br>carry fwd bal |
| Paint - Ballroom   | 4,080                  | -              |                              | 4,080                                | 20% by yr end -<br>carry fwd bal |
| Restaurant carpet replacement                                    | 13,938                 | -              |                              | 13,938                               | Bond                             |
| Paint - Restaurant (touch-up)                                    | 773                    | -              |                              | 773                                  | Bond                             |
| Paint - Lounge (touch-up)  | -                      | 844            |                              | 844                                  | Bond                             |
| CLIS Irrigation Pump Repairs                                     | 4,821                  | 11,255         | 4,643                        | 11,433                               | This Summer                      |
| CLIS Drainage  | -                      | 3,377          |                              | 3,377                                | This Summer                      |
| CLIS Paint pumphouses  | 899                    | -              |                              | 899                                  | This Summer                      |
| CLIS Pumphouse building maintenance                              | 3,880                  | 1,126          |                              | 5,005                                | This Summer                      |
| Fitness Roof Maintenance/cleaning                                | 5,176                  | 2,814          |                              | 7,990                                | This Summer                      |
| Wind screen: tennis and pickleball                               | 2,904                  | 1,126          |                              | 4,030                                | This Summer                      |
| Nets (6)   | 1,836                  | -              |                              | 1,836                                | This Summer                      |
| Har-Tru 3rd & 6th Year Maintenance                               | 176                    | 18,571         |                              | 18,747                               | This Summer                      |
| Sports Area LED Lighting Fixtures                                | -                      | 1,351          |                              | 1,351                                | Carry Fwd                        |
| Pickleball Court Maintenance                                     | 2,081                  | -              |                              | 2,081                                | Carry Fwd                        |
| Pickleball Resurfacing of Initial 4 Courts                       | -                      | 14,069         |                              | 14,069                               | This Summer                      |
| Pickleball Shade Structure Canopy - replace                      | -                      | 5,065          |                              | 5,065                                | Carry Fwd                        |
| Shuffleboard Benches, repaint and repair                         | 1,545                  | -              |                              | 1,545                                | This Summer                      |
| Shuffleboard Shade Structure Canopy - replace                    | 5,100                  | -              |                              | 5,100                                | Bond                             |
| <b>Small Equipment &lt;\$5k</b>                                  |                        |                |                              |                                      |                                  |
| Fitness Equipment - Leg Extension                                | -                      | 4,209          |                              | 4,209                                | This Summer                      |
| Fitness Equipment - Leg Curl                                     | -                      | 4,052          |                              | 4,052                                | This Summer                      |
| Fitness Equipment - Ab Crunch                                    | -                      | 3,377          |                              | 3,377                                | This Summer                      |
| Charbroiler, Montague Six Burner                                 | -                      | 4,727          |                              | 4,727                                | This Summer                      |
|  | \$ 411,421             | \$ 385,498     |                              |                                      |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Items not in original budget but approved by Board:</b>       |                        |                |                              |                                      |                                  |
| Three Compartment Underbar Sink                                  |                        |                | 1,527                        |                                      |                                  |
| Underbar Ice Bin   |                        |                | 1,957                        |                                      |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Total Deferred Expenditures</b>                               |                        |                | 129,868                      | \$ 670,059                           |                                  |
|  |                        |                |                              |                                      |                                  |
| Variance between budget & FY end expenditures                    |                        |                |                              | (3,009)                              |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Calculated carryforward into 2022-23 Budget Yr</b>            |                        |                |                              | \$ 247,902                           |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Brosnan Memorial Donation</b>                                 |                        | 2,700          | 1,350                        | \$ 1,350                             |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Total Deferred Expenditures</b>                               |                        |                | 131,218                      | GL 93-7600                           |                                  |
|  |                        |                |                              |                                      |                                  |
| <b>Reconciliation with GL Bank Accounts</b>                      |                        |                |                              |                                      |                                  |
| (Amount Including 0 qtlly transfers from operating only)         |                        |                | 537,384                      |                                      |                                  |
| Patio Furniture Service & Supply Inv# 17755 bal due not paid yet |                        |                | 17,200                       | Outstanding                          |                                  |
|  |                        |                | 554,584                      | GL Bank Reconciliation               |                                  |
|  |                        |                |                              |                                      |                                  |
| 00-1131 FL Prime State Board - Deferred                          |                        |                | 554,577                      |                                      |                                  |
| 00-1142 FineMark Deferred  |                        |                | 6                            |                                      |                                  |
|  |                        |                | 554,584                      |                                      |                                  |



GOLF MEMBERSHIP STATUS  
FOR MONTH ENDED MARCH 2023

|                                      |                              |        |        |                 |                 | AMOUNT         |
|--------------------------------------|------------------------------|--------|--------|-----------------|-----------------|----------------|
|                                      |                              | COUPLE | SINGLE | Non-Res<br>Coup | Non-Res<br>Sing | PAID (pre-tax) |
| <b>Current Year Totals 2022-2023</b> |                              |        |        |                 |                 |                |
| 591                                  | Total Paid Members           | 163    | 206    | 10              | 39              | \$ 1,798,540   |
| 32                                   | Range Membership             |        |        |                 |                 | \$ 11,095      |
| 18                                   | Handicap Services            |        |        |                 |                 | \$ 360         |
| 0                                    | Undecided                    |        |        |                 |                 | \$ -           |
| 70                                   | Members who did not renew    | 15     | 26     | 1               | 12              | \$ (230,500)   |
| 13                                   | Members who received refunds | 0      | 12     | 0               | 1               | \$ (53,913)    |

**Budgeted Totals**

561 Members Budgeted  
3/31/2023

564 Members Budgeted  
4/30/2023

**Prior Year Comparison**

586 Members Paid for fiscal yr 2020-21  
03/31/222

593 Members Paid for fiscal yr 2020-21  
4/30/2022