

Heather Ridge Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 123,716	\$ 118,334	\$ 101,015	\$ 101,015	\$ 20,129
Revenues:					
Property taxes	218,972	327,554	325,174	327,550	334,564
Specific ownership taxes	17,194	23,280	17,429	23,000	23,770
Miscellaneous income	3,422	4,000	-	-	4,000
Rent income	128,900	135,000	71,300	103,775	135,000
Transfer from Enterprise fund	-	-	-	-	-
Other income	5,064	5,000	1,487	2,500	9,721
Total revenues	<u>373,552</u>	<u>494,834</u>	<u>415,390</u>	<u>456,825</u>	<u>507,055</u>
Total funds available	<u>497,268</u>	<u>613,168</u>	<u>516,405</u>	<u>557,840</u>	<u>527,184</u>
Expenditures:					
Accounting	15,388	13,000	11,702	15,000	15,000
Audit	8,300	8,200	8,500	8,200	8,500
Legal	22,469	42,000	17,433	35,000	37,000
Insurance	9,675	11,000	11,817	11,817	13,200
Community Communications	45,375	45,000	33,421	45,000	45,000
Social Functions	-	4,000	-	-	4,000
Consultant fees/mgmt fees	35,754	30,000	26,694	36,000	37,500
Professional fees	-	-	950	950	-
Pest Control	690	1,200	-	-	-
Miscellaneous	1,000	1,000	-	500	1,000
Building repairs interior	101,321	60,000	38,180	60,000	60,000
Building repairs exterior	9,199	8,000	6,900	8,000	8,000
Building repairs roofing	-	-	188,834	188,834	-
Building Utilities/Electric	33,447	35,000	24,328	35,000	35,000
Building- Utilities/Gas	19,730	22,000	9,389	18,000	23,100
Building - Utilities Water/Sewer	21,144	22,000	19,377	22,000	23,100
Building - Utilities Telephone	17,933	20,000	8,546	10,000	12,000
Landscaping	21,419	25,000	13,795	18,000	30,000
Security	10,202	13,000	3,660	5,500	10,000
Meals & entertainment	3,270	2,500	259	500	2,500
Computer/internet	2,022	3,000	-	-	3,000
Dues and Subscriptions	216	500	234	500	500
Licenses/Permits/Fees	-	200	-	-	-
Office Supplies/Expenses	744	500	761	1,500	1,500
Advertising	-	500	-	-	-
Treasurer fees	3,288	4,913	4,880	4,910	5,018
Training/Education	2,214	1,500	-	-	-
Employee relations	-	500	-	-	500
Janitorial Supplies	-	500	-	-	-
Trash	8,881	8,000	7,396	10,000	10,000
Mileage/Travel/Lodging	2,572	2,500	1,166	2,500	2,500
Election	-	5,000	-	-	-
Contingency	-	103,968	-	-	20,320
Catastrophic fund	-	107,308	-	-	-
Transfer to other fund	-	-	-	-	107,308
Emergency reserve (3%)	-	11,379	-	-	11,638
Total expenditures	<u>396,253</u>	<u>613,168</u>	<u>438,222</u>	<u>537,711</u>	<u>527,184</u>
Ending fund balance	<u>\$ 101,015</u>	<u>\$ -</u>	<u>\$ 78,183</u>	<u>\$ 20,129</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 22,589,914</u>			<u>\$ 23,073,362</u>
Mill Levy		<u>14.500</u>			<u>14.500</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund
For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 415,512	\$ 557,899	\$ 568,795	\$ 568,795	\$ 710,982
Revenues:					
Golf Course revenue	-	-	-	-	-
Golf Packages	18,800	30,000	19,480	20,000	20,750
Men's Club Redeemed	474	1,000	(1,528)	1,000	1,000
Premium Cards Redeemed	(8,894)	(10,000)	(12,860)	(12,860)	(10,000)
Cart Fees	224,757	250,000	319,757	340,000	248,000
Green Fees	665,509	750,000	913,975	950,000	732,000
Range ball fees	43,274	50,000	19,856	30,000	47,600
Merchandise	42,124	40,000	43,677	45,000	46,350
Miscellaneous Income	3,297	4,000	559	2,000	4,000
Interest income	12,392	-	4,380	4,380	-
Total revenues	<u>1,001,733</u>	<u>1,115,000</u>	<u>1,307,296</u>	<u>1,379,520</u>	<u>1,089,700</u>
Total funds available	<u>1,417,245</u>	<u>1,672,899</u>	<u>1,876,091</u>	<u>1,948,315</u>	<u>1,800,682</u>
Expenditures:					
Transfer to general fund	-	-	200,000	200,000	100,000
Golf Course operations	345,260	351,328	368,962	451,408	383,450
Administration Expenses	93,895	88,388	74,800	98,588	104,700
Grounds expense	409,295	483,337	380,753	487,337	453,050
Pool demolition	-	-	-	-	-
Total expenditures	<u>848,450</u>	<u>923,053</u>	<u>1,024,515</u>	<u>1,237,333</u>	<u>1,041,200</u>
Ending fund balance	<u>\$ 568,795</u>	<u>\$ 749,846</u>	<u>\$ 851,576</u>	<u>\$ 710,982</u>	<u>\$ 759,482</u>

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects
For the Year ended December 31, 2021**

	<u>Actual 2019</u>	<u>Adopted Budget 2020</u>	<u>Actual 9/30/2020</u>	<u>Estimate 2020</u>	<u>Proposed Budget 2021</u>
Beginning fund balance	\$ 407,886	\$ 418,886	\$ 418,649	\$ 418,649	\$ 341,149
Revenues:					
Interest income	<u>10,763</u>	<u>11,000</u>	<u>3,013</u>	<u>4,500</u>	<u>11,000</u>
Total revenues	<u>10,763</u>	<u>11,000</u>	<u>3,013</u>	<u>4,500</u>	<u>11,000</u>
Total funds available	<u>418,649</u>	<u>429,886</u>	<u>421,662</u>	<u>423,149</u>	<u>352,149</u>
Expenditures:					
Capital improvements	-	-	-	-	-
Cart Path Improvements	-	429,886	81,701	82,000	352,149
Parking lot improvements	-	-	-	-	-
Pool demolition	-	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>429,886</u>	<u>81,701</u>	<u>82,000</u>	<u>352,149</u>
Ending fund balance	<u>\$ 418,649</u>	<u>\$ -</u>	<u>\$ 339,961</u>	<u>\$ 341,149</u>	<u>\$ -</u>

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects fund Catastrophic
For the Year ended December 31, 2021**

	<u>Actual 2019</u>	<u>Adopted Budget 2020</u>	<u>Actual 9/30/2020</u>	<u>Estimate 2020</u>	<u>Proposed Budget 2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Revenues:					
Transfer from General fund	-	-	-	-	107,308
Transfer from Enterprise fund	-	-	200,000	200,000	100,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>207,308</u>
Total funds available	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>407,308</u>
Expenditures:					
Wells	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 407,308</u>

**Heather Ridge Metropolitan District
Proposed Budget
Debt Service fund
For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual 9/30/2020	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 224,916	\$ 269,793	\$ 273,764	\$ 273,764	\$ 327,026
Revenues:					
Property taxes	418,919	429,208	426,901	429,200	438,394
Specific ownership taxes	32,893	30,045	22,838	30,000	30,688
Interest income	<u>1,626</u>	<u>1,500</u>	<u>599</u>	<u>1,000</u>	<u>1,500</u>
Total revenues	<u>453,438</u>	<u>460,753</u>	<u>450,338</u>	<u>460,200</u>	<u>470,582</u>
Total funds available	<u>678,354</u>	<u>730,546</u>	<u>724,102</u>	<u>733,964</u>	<u>797,608</u>
Expenditures:					
2016 bond principal	195,000	205,000	-	205,000	215,000
2016 bond interest	202,700	194,900	97,450	194,900	184,650
Trustee fees	600	5,000	600	600	5,000
Treasurer fees	6,290	6,438	6,395	6,438	6,576
Contingency	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>
Total expenditures	<u>404,590</u>	<u>416,345</u>	<u>104,445</u>	<u>406,938</u>	<u>416,233</u>
Ending fund balance	<u>\$ 273,764</u>	<u>\$ 314,201</u>	<u>\$ 619,657</u>	<u>\$ 327,026</u>	<u>\$ 381,375</u>
Assessed Valuation		<u>\$ 22,589,914</u>			<u>\$ 23,073,362</u>
Mill Levy		<u>19.000</u>			<u>19.000</u>
Total Mill levy		<u>33.500</u>			<u>33.500</u>
Required Reserve		<u>\$ 50,000</u>			<u>\$ 50,000</u>

Heather Ridge Metropolitan District No. 1
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Golf Course operations					
Merchandise	\$ 28,947	\$ 24,000	\$ 34,307	\$ 37,000	\$ 32,000
Tournament Expense	1,158	-	-	-	1,500
Wages and benefits	131,287	134,333	152,626	175,000	145,000
Advertising	3,255	1,300	376	1,300	3,600
Credit Card Fees	18,593	15,000	22,830	26,000	20,500
Meals and entertainment	538	700	708	1,000	750
Club rental expense	1,203	400	2,284	2,500	1,400
Computer and internet expenses	-	3,000	-	-	-
Driving range supplies	2,049	21,000	7,953	15,000	10,000
Dues and subscriptions	150	300	-	-	300
Employee relations	554	600	1,617	1,617	1,100
GHIN expense	1,050	750	1,145	1,500	1,200
Golf Cart Lease	67,348	55,000	60,890	83,000	75,000
Golf Lessons	-	700	-	-	700
Golf Cart Repairs	3,136	8,000	4,046	5,000	3,500
Janitorial expense	2,730	2,500	2,885	3,000	3,000
License/Permits/Fees	381	245	245	245	500
Insurance	9,668	8,000	6,046	6,046	8,000
Office Supplies/Expenses	1,535	1,500	3,475	4,500	1,800
Operating Supplies	7,613	12,000	8,752	12,000	9,000
Pest Control	-	100	-	-	-
Postage and Delivery	42	100	22	100	100
Repairs/Maintenance	4,544	4,000	20,234	21,000	5,000
Training education	-	-	75	100	-
Trash removal	-	1,500	-	-	-
Utilities - electric	17,879	17,500	13,907	17,500	19,750
Utilities - gas	5,333	11,000	2,924	6,000	5,900
Utilities - water	5,971	6,000	3,822	7,000	6,600
Utilities - telephone	3,748	6,000	3,534	5,000	4,200
Clubhouse Improvements	-	-	-	-	-
Security	7,889	1,000	3,613	5,000	8,750
Custodial Supplies	-	-	-	-	-
District management	12,000	12,000	9,000	12,000	13,200
Travel/mileage/lodging	705	-	803	1,000	1,000
Miscellaneous expense	38	2,800	843	2,000	100
Building Maintenance	5,916	-	-	-	-
Total Golf Course Operations	<u>\$ 345,260</u>	<u>\$ 351,328</u>	<u>\$ 368,962</u>	<u>\$ 451,408</u>	<u>\$ 383,450</u>

Heather Ridge Metropolitan District No. 1
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Administration Expenses					
Accounting	\$ 9,379	\$ 10,080	\$ 6,386	\$ 10,500	\$ 10,500
Legal	6,492	-	8,302	10,000	7,500
Wages and Benefits	77,593	77,588	59,902	77,588	86,000
Miscellaneous	<u>431</u>	<u>720</u>	<u>210</u>	<u>500</u>	<u>700</u>
		-			-
Total Administrative expenses	<u>\$ 93,895</u>	<u>\$ 88,388</u>	<u>\$ 74,800</u>	<u>\$ 98,588</u>	<u>\$ 104,700</u>
Grounds					
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	244,246	276,837	231,707	276,837	270,000
Fuel Charges	11,752	10,000	4,562	10,000	13,000
Dues and subscriptions	1,050	800	400	800	1,200
Employee relations	-	200	-	-	-
Advertising	135	-	45	200	150
Utility - electric	52,578	73,000	51,435	65,000	58,000
Utility - gas	1,070	1,200	807	1,500	1,200
Utility - water/sewer	1,492	1,500	1,164	1,700	2,000
Utility - telephone	2,569	1,600	1,688	2,000	2,900
Trash removal	6,080	5,000	3,449	6,000	6,700
Education/seminars	-	200	-	-	-
Computers/internet	-	100	-	-	-
Operating supplies	-	-	551	-	-
Chemicals	4,405	6,000	3,651	6,500	5,000
Equipment repairs/maintenance	12,219	11,000	6,000	11,000	13,500
Equipment rental	434	1,400	-	-	500
Fertilizer	8,204	11,000	7,851	11,000	10,000
Golf course supplies	1,721	2,000	1,377	2,000	2,000
Ground improvements	-	1,000	-	-	1,000
Cart Paths, Sand traps, Trees	19,918	50,000	40,634	45,000	22,000
Seed and sod	-	2,000	919	2,000	2,000
Licenses/Permits/Fees	25	500	-	-	100
Irrigation repairs	27,840	1,500	14,192	15,000	15,000
Amenities	492	1,000	713	1,200	600
Sand, soil, gravel	2,398	2,000	4,824	4,500	2,700
Sanitation rental	5,297	6,000	2,063	7,000	6,000
Professional fees	2,250	3,000	537	3,000	3,000
Repairs/Maint/Shop	1,114	2,000	486	2,000	1,500
Security	888	1,000	986	1,200	1,000
Small tools and equipment	-	10,000	-	10,000	10,000
Tires/batteries	908	1,000	-	1,000	1,000
Training/Education	210	500	230	500	500
Travel/Milage	<u>-</u>	<u>-</u>	<u>482</u>	<u>400</u>	<u>500</u>
Total Grounds expense	<u>\$ 409,295</u>	<u>\$ 483,337</u>	<u>\$ 380,753</u>	<u>\$ 487,337</u>	<u>\$ 453,050</u>