

**Heather Ridge Metropolitan District
Proposed Budget
General Fund
For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning fund balance	\$ 142,971	\$ 169,693	\$ 123,716	\$ 123,716	\$ 118,334
Revenues:					
Property taxes	220,296	219,318	217,739	219,318	260,044
Specific ownership taxes	16,007	16,774	11,278	17,000	18,203
Miscellaneous income	4,285	2,000	3,422	4,000	4,000
Rent income	126,100	120,000	89,600	134,000	135,000
Interest income	5,391	2,057	3,745	5,000	5,000
Total revenues	<u>372,079</u>	<u>360,149</u>	<u>325,784</u>	<u>379,318</u>	<u>422,247</u>
Total funds available	<u>515,050</u>	<u>529,842</u>	<u>449,500</u>	<u>503,034</u>	<u>540,581</u>
Expenditures:					
Accounting	15,257	17,000	8,079	12,000	13,000
Audit	8,100	8,000	-	8,000	8,200
Legal	22,188	40,000	15,500	40,000	42,000
Insurance	9,578	10,000	9,675	10,000	11,000
Miscellaneous	398	500	108	500	1,000
Community Communications	41,177	40,000	30,579	46,000	45,000
Social Functions	4,214	4,000	-	4,000	4,000
Consultant fees/mgmt fees	31,111	30,000	23,890	30,000	30,000
Building Utilities/Electric	33,915	38,000	22,190	35,000	35,000
Building- Utilities/Gas	14,544	15,000	14,838	22,000	22,000
Building - Utilities Water/Sewer	29,450	25,000	14,704	22,000	22,000
Building - Utilities Telephone	27,575	12,000	13,836	20,000	20,000
Building repairs interior	78,387	25,000	43,740	60,000	60,000
Building repairs exterior	-	25,000	5,668	8,000	8,000
Trash	7,316	7,000	5,668	8,000	8,000
Landscaping	42,688	20,000	17,926	27,000	25,000
Pest Control	1,214	1,200	690	1,000	1,200
Office Supplies/Expenses	417	500	744	1,000	500
Security	881	2,500	8,650	13,000	13,000
Janitorial Supplies	-	500	-	500	500
Treasurer fees	3,309	3,290	3,268	5,000	3,901
Election	2,475	1,000	-	1,000	5,000
Dues and Subscriptions	-	300	180	300	500
Advertising	-	500	-	500	500
Computer/internet	323	1,000	1,989	3,000	3,000
Professional fees	6,325	-	-	-	-
Mileage/Travel/Lodging	5,410	2,000	1,603	2,500	2,500
Training/Education	44	500	1,101	1,500	1,500
Employee relations	922	500	-	500	500
Licenses/Permits/Fees	-	200	-	200	200
Meals & entertainment	4,116	1,000	1,524	2,200	2,500
Contingency	-	188,587	-	-	139,731
Emergency reserve (3%)	-	9,765	-	-	11,349
Total expenditures	<u>391,334</u>	<u>529,842</u>	<u>246,150</u>	<u>384,700</u>	<u>540,581</u>
Ending fund balance	<u>\$ 123,716</u>	<u>\$ -</u>	<u>\$ 203,350</u>	<u>\$ 118,334</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 19,071,095</u>			<u>\$ 22,612,529</u>
Mill Levy		<u>11.500</u>			<u>11.500</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund
For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning fund balance	\$ 409,842	\$ 450,246	\$ 415,512	\$ 415,512	\$ 557,899
Revenues:					
Golf Course revenue					
Golf Packages	31,100	20,000	18,800	30,000	30,000
Premium Cards Redeemed	(4,928)	(8,000)	(6,720)	(10,000)	(10,000)
Men's Club Redeemed	(76)	(400)	474	1,000	1,000
Cart Fees	199,571	225,000	172,060	250,000	250,000
Green Fees	591,896	600,000	512,581	750,000	750,000
Range ball fees	40,283	45,000	34,349	50,000	50,000
Merchandise	39,634	30,500	32,051	40,000	40,000
Miscellaneous Income	4,473	7,000	2,751	4,000	4,000
Interest income	10,980	-	7,993	-	-
Total revenues	<u>912,933</u>	<u>919,100</u>	<u>774,339</u>	<u>1,115,000</u>	<u>1,115,000</u>
Total funds available	<u>1,322,775</u>	<u>1,369,346</u>	<u>1,189,851</u>	<u>1,530,512</u>	<u>1,672,899</u>
Expenditures:					
Golf Course operations	347,871	341,545	231,732	353,713	351,328
Administration Expenses	90,297	92,538	62,357	95,000	88,388
Grounds expense	414,095	424,691	314,640	523,900	483,337
Pool demolition	55,000	-	-	-	-
Total expenditures	<u>907,263</u>	<u>858,774</u>	<u>608,729</u>	<u>972,613</u>	<u>923,053</u>
Ending fund balance	<u>\$ 415,512</u>	<u>\$ 510,572</u>	<u>\$ 581,122</u>	<u>\$ 557,899</u>	<u>\$ 749,846</u>

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects
For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning fund balance	\$ 739,920	\$ 463,920	\$ 407,886	\$ 407,886	\$ 418,886
Revenues:					
Interest income	<u>11,657</u>	<u>10,000</u>	<u>7,636</u>	<u>11,000</u>	<u>11,000</u>
Total revenues	<u>11,657</u>	<u>10,000</u>	<u>7,636</u>	<u>11,000</u>	<u>11,000</u>
Total funds available	<u>751,577</u>	<u>473,920</u>	<u>415,522</u>	<u>418,886</u>	<u>429,886</u>
Expenditures:					
Capital improvements	75,915	-	-	-	-
Cart Path Improvements	58,219	473,920	-	-	429,886
Parking lot improvements	154,557	-	-	-	-
Pool demolition	55,000	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>343,691</u>	<u>473,920</u>	<u>-</u>	<u>-</u>	<u>429,886</u>
Ending fund balance	<u>\$ 407,886</u>	<u>\$ -</u>	<u>\$ 415,522</u>	<u>\$ 418,886</u>	<u>\$ -</u>

**Heather Ridge Metropolitan District
Proposed Budget
Debt Service fund
For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning fund balance	\$ 178,322	\$ 250,207	\$ 224,916	\$ 224,916	\$ 269,793
Revenues:					
Property taxes	421,530	419,564	416,560	421,000	497,476
Specific ownership taxes	30,622	32,090	21,575	32,000	34,823
Interest income	<u>1,674</u>	<u>500</u>	<u>1,117</u>	<u>1,500</u>	<u>1,500</u>
Total revenues	<u>453,826</u>	<u>452,154</u>	<u>439,252</u>	<u>454,500</u>	<u>533,799</u>
Total funds available	<u>632,148</u>	<u>702,361</u>	<u>664,168</u>	<u>679,416</u>	<u>803,592</u>
Expenditures:					
2016 bond principal	190,000	195,000	-	195,000	205,000
2016 bond interest	210,300	202,700	101,350	202,700	194,900
Trustee fees	600	5,000	600	5,000	5,000
Treasurer fees	6,332	6,293	6,252	6,923	7,462
Contingency	<u>-</u>	<u>5,038</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total expenditures	<u>407,232</u>	<u>414,031</u>	<u>108,202</u>	<u>409,623</u>	<u>417,362</u>
Ending fund balance	<u>\$ 224,916</u>	<u>\$ 288,330</u>	<u>\$ 555,966</u>	<u>\$ 269,793</u>	<u>\$ 386,230</u>
Assessed Valuation		<u>\$ 19,071,095</u>			<u>\$ 22,612,529</u>
Mill Levy		<u>22.000</u>			<u>22.000</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
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Golf Course operations					
Merchandise	\$ 21,108	\$ 18,000	\$ 19,351	\$ 24,000	\$ 24,000
Tournament Expense	-	500	1,158	2,000	-
Wages and benefits	130,010	135,000	85,145	135,000	134,333
Advertising	1,177	1,500	3,255	5,000	1,300
Credit Card Fees	16,284	18,000	11,452	18,000	15,000
Meals and entertainment	1,028	800	393	1,000	700
Club rental expense	1,243	500	1,088	1,500	400
Computer and internet expenses	1,222	2,000	-	1,600	3,000
Driving range supplies	11,087	4,000	1,486	4,000	21,000
Dues and subscriptions	140	250	150	350	300
Employee relations	451	300	554	750	600
GHIN expense	795	800	830	1,000	750
Golf Cart Lease	70,445	67,800	43,872	67,000	55,000
Golf Lessons	390	500	-	700	700
Golf Cart Repairs	3,115	2,000	1,639	2,000	8,000
Janitorial expense	2,893	2,500	1,882	2,500	2,500
License/Permits/Fees	245	245	245	245	245
Insurance	8,751	9,000	9,668	9,668	8,000
Office Supplies/Expenses	2,270	2,200	911	2,200	1,500
Operating Supplies	6,997	8,000	6,184	8,000	12,000
Pest control	-	-	-	-	100
Postage and Delivery	-	-	20	100	100
Repairs/Maintenance	11,035	5,000	2,866	5,000	4,000
Trash removal	316	1,800	-	1,500	1,500
Travel/mileage/lodging	-	-	484	1,000	-
Utilities -electric	18,330	17,000	11,668	17,500	17,500
Utilities -gas	4,417	5,000	3,798	6,000	11,000
Utilities - water	7,357	6,000	4,363	7,000	6,000
Utilities telephone	6,588	5,000	2,864	5,000	6,000
District management	12,000	12,000	8,000	12,000	12,000
Security	3,205	12,700	2,806	4,000	1,000
Miscellaneous expense	578	150	38	100	2,800
Building Maintenance	4,394	3,000	5,562	8,000	-
Total Golf Course Operations	<u>\$ 347,871</u>	<u>\$ 341,545</u>	<u>\$ 231,732</u>	<u>\$ 353,713</u>	<u>\$ 351,328</u>

Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>8/31/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Administration Expenses					
Accounting	\$ 9,426	\$ 10,000	\$ 5,456	\$ 10,000	\$ 10,080
Legal	7,110	4,000	5,959	10,000	-
Wages and Benefits	73,476	78,338	50,676	74,000	77,588
Printing/Stationery	-	-	-	500	-
Miscellaneous	285	200	266	500	720
	-	-	-	-	-
Total Administrative expenses	<u>\$ 90,297</u>	<u>\$ 92,538</u>	<u>\$ 62,357</u>	<u>\$ 95,000</u>	<u>\$ 88,388</u>
Grounds					
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment lease	-	-	-	-	-
Wages and benefits	213,859	221,391	161,963	240,000	276,837
Gas oil lube	6,634	-	-	-	-
Fuel Charges	-	7,500	9,932	15,000	10,000
Dues and subscriptions	575	500	710	1,000	800
Employee relations	72	100	-	-	200
Advertising	115	-	90	200	-
Utility - electric	62,249	69,000	27,732	69,000	73,000
Utility - gas	1,591	1,300	851	1,500	1,200
Utility - water/sewer	1,606	1,100	1,029	1,700	1,500
Utility - telephone	2,992	1,500	1,983	3,000	1,600
Trash removal	5,078	4,000	4,288	6,500	5,000
Education/seminars	35	100	-	100	200
Computers/internet	-	100	-	100	100
Chemicals	3,358	4,000	4,405	6,500	6,000
Equipment repairs/maintenance	10,733	7,000	10,302	15,000	11,000
Equipment rental	487	1,200	-	-	1,400
Fertilizer	11,547	13,000	9,677	15,000	11,000
Golf course supplies	1,437	1,500	1,311	2,000	2,000
Ground improvements	-	-	-	-	1,000
Cart Paths, Sand traps, Trees	42,940	45,000	13,418	45,000	50,000
Seed and sod	621	1,500	-	1,500	2,000
Licenses/Permits/Fees	203	300	25	300	500
Irrigation repairs	8,311	6,000	26,952	40,000	1,500
Amenities	3,171	2,500	433	1,000	1,000
Sand, soil, gravel	14,866	12,000	1,077	2,000	2,000
Sanitation rental	5,167	6,000	4,487	7,000	6,000
Small tools and equipment	11,003	12,000	28,994	40,000	10,000
Professional fees	3,800	2,000	2,250	5,000	3,000
Repairs/Maint/Shop	665	2,500	1,021	2,000	2,000
Security	890	1,000	592	1,000	1,000
Tires/batteries	90	100	908	1,500	1,000
Training/Education	-	500	210	1,000	500
Landscape Maintenance	-	-	-	-	-
Total Grounds expense	<u>\$ 414,095</u>	<u>\$ 424,691</u>	<u>\$ 314,640</u>	<u>\$ 523,900</u>	<u>\$ 483,337</u>