

**Heather Ridge Metropolitan District  
Proposed Budget  
General Fund  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
Beginning fund balance	\$ 75,023	\$ 72,210	\$ 104,072	\$ 104,072	\$ 47,606
Revenues:					
Property taxes	143,478	90,930	89,807	90,300	92,017
Specific ownership taxes	9,870	5,456	3,769	6,400	6,441
Miscellaneous income	-	2,000	2,582	2,582	2,000
Rent income	70,116	60,000	43,007	72,000	66,000
Interest income	1,145	5,214	345	345	500
Total revenues	<u>224,609</u>	<u>163,600</u>	<u>139,510</u>	<u>171,627</u>	<u>166,958</u>
Total funds available	<u>299,632</u>	<u>235,810</u>	<u>243,582</u>	<u>275,699</u>	<u>214,564</u>
Expenditures:					
Accounting	13,658	17,000	10,392	17,000	18,000
Audit	7,200	8,000	791	8,000	8,500
Legal	17,577	20,000	10,938	20,000	20,000
Insurance	7,313	10,000	9,509	9,509	10,500
Miscellaneous	2,776	1,000	20	100	100
Community Communications	31,027	35,000	14,423	35,000	35,000
Social Functions	1,068	1,000	1,151	1,151	2,000
Consultant fees/mgmt fees	12,000	12,000	9,975	17,475	18,000
Building 2nd floor repairs/maint	15,775	20,000	11,151	12,000	5,000
Clubhouse improvements	998	-	7,641	7,641	-
Restaurant improvements	-	-	2,042	2,042	-
Building Utilities/Electric	37,785	40,000	21,084	37,000	40,000
Building- Utilities/Gas	11,783	14,000	9,264	15,000	14,000
Building - Utilities Water/Sewer	19,115	20,000	10,983	19,000	20,000
Building - Utilities Telephone	3,859	2,750	2,432	4,200	3,500
Trash	5,428	6,500	3,457	5,900	6,500
Pest Control	207	500	142	500	500
Office Supplies/Expenses	268	500	114	200	500
Security	1,406	1,200	6,488	11,000	1,200
Janitorial Supplies	-	500	-	-	500
Treasurer fees	2,155	1,364	1,348	1,355	1,380
Election	-	-	1,020	1,020	-
Professional fees	355	-	-	-	-
Mileage/Travel/Lodging	1,715	1,000	842	1,000	1,000
Training/Education	373	500	-	500	500
Licenses/Permits/Fees	100	1,000	-	-	-
Melas & entertainment	1,619	700	706	1,500	1,500
Contingency	-	14,957	-	-	229
Emergency reserve (3%)	-	6,339	-	-	6,155
Total expenditures	<u>195,560</u>	<u>235,810</u>	<u>135,913</u>	<u>228,093</u>	<u>214,564</u>
Ending fund balance	<u>\$ 104,072</u>	<u>\$ -</u>	<u>\$ 107,669</u>	<u>\$ 47,606</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 12,487,140</u>	<u>\$ 11,366,240</u>			<u>\$ 11,502,167</u>
Mill Levy	<u>11.500</u>	<u>8.000</u>			<u>8.000</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Enterprise Fund  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
Beginning fund balance	\$ 153,381	\$ 298,358	\$ 262,758	\$ 262,758	\$ 573,958
Revenues:					
Golf Course revenue					
Golf Packages	52,225	60,000	42,300	47,500	50,000
Cart Packages	11,352	15,000	11,460	9,400	12,500
Junior Golf Packages	300	250	300	300	300
Golf Cards	39,250	125,000	-	-	-
Premium Cards Redeemed	-	-	42,645	61,000	70,000
Tournaments	-	85,000	-	-	30,000
Cart Fees	147,418	124,000	119,527	201,500	185,000
Green Fees	471,136	432,500	310,668	524,700	475,000
Range ball fees	26,373	26,500	21,898	33,900	35,000
Club rentals	-	1,000	-	3,300	4,000
Merchandise	26,487	26,500	16,185	29,900	32,500
Miscellaneous Income	8,979	1,000	3,813	5,100	5,000
Interest income	-	100	-	-	-
Total revenues	<u>783,520</u>	<u>896,850</u>	<u>568,796</u>	<u>916,600</u>	<u>899,300</u>
Total funds available	<u>936,901</u>	<u>1,195,208</u>	<u>831,554</u>	<u>1,179,358</u>	<u>1,473,258</u>
Expenditures:					
Golf Course operations	270,375	252,860	170,828	242,000	254,000
Administration Expenses	90,579	88,500	63,505	90,600	89,500
Grounds expense	313,189	307,100	191,110	272,800	286,400
Total expenditures	<u>674,143</u>	<u>648,460</u>	<u>425,443</u>	<u>605,400</u>	<u>629,900</u>
Ending fund balance	<u>\$ 262,758</u>	<u>\$ 546,748</u>	<u>\$ 406,111</u>	<u>\$ 573,958</u>	<u>\$ 843,358</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Capital Projects  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
Beginning fund balance	\$ 40,625	\$ 30,630	\$ 2,963	\$ 2,963	\$ 2,963
Revenues:					
Line of credit proceeds	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Interest income	<u>4</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>4</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>40,629</u>	<u>30,640</u>	<u>2,963</u>	<u>2,963</u>	<u>2,963</u>
Expenditures:					
Capital improvements	17,009	30,640	-	-	2,963
Miscellaneous	-	-	-	-	-
Transfer to debt service fund	20,657	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>37,666</u>	<u>30,640</u>	<u>-</u>	<u>-</u>	<u>2,963</u>
Ending fund balance	<u>\$ 2,963</u>	<u>\$ -</u>	<u>\$ 2,963</u>	<u>\$ 2,963</u>	<u>\$ -</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Debt Service fund  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
Beginning fund balance	\$ 233,549	\$ 220,788	\$ 242,230	\$ 242,230	\$ 235,210
Revenues:					
Property taxes	386,636	392,135	387,401	390,000	396,825
Specific ownership taxes	26,607	26,861	16,254	27,000	27,778
Transfer from capital projects fund	20,657	-	-	-	-
Interest income	543	400	312	500	-
	<u>434,443</u>	<u>419,396</u>	<u>403,967</u>	<u>417,500</u>	<u>424,603</u>
Total revenues					
Total funds available	<u>667,992</u>	<u>640,184</u>	<u>646,197</u>	<u>659,730</u>	<u>659,813</u>
Expenditures:					
Bond principal	165,000	170,000	-	170,000	180,000
Bond interest	206,830	199,735	149,801	199,735	192,425
Bond principal	16,500	17,000	-	17,000	17,500
Bond interest	30,126	29,435	22,076	29,435	28,722
Trustee fees	1,500	2,500	825	2,500	2,500
Treasurer fees	5,806	5,882	5,815	5,850	5,952
Contingency	-	-	-	-	-
	<u>425,762</u>	<u>424,552</u>	<u>178,517</u>	<u>424,520</u>	<u>427,099</u>
Total expenditures					
Ending fund balance	<u>\$ 242,230</u>	<u>\$ 215,632</u>	<u>\$ 467,680</u>	<u>\$ 235,210</u>	<u>\$ 232,714</u>
Assessed Valuation	<u>\$ 12,487,140</u>	<u>\$ 11,366,240</u>			<u>\$ 11,502,167</u>
Mill Levy	<u>31.000</u>	<u>34.500</u>			<u>34.500</u>
Total Mill levy	<u>42.500</u>	<u>42.500</u>			<u>42.500</u>
Required Reserve	<u>\$ 208,000</u>	<u>\$ 208,000</u>			<u>\$ 208,000</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Enterprise Fund Expenditure Details  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
Golf Course operations					
Merchandise	\$ 24,468	\$ 25,000	\$ 11,196	\$ 16,000	\$ 20,000
Equipment lease	-	-	-	-	-
F&B Expenses promo	-	-	-	-	-
Tournament Expense	500	500	-	-	-
Wages and benefits	76,219	70,380	46,525	72,000	72,000
Business licenses and permits	-	-	-	-	-
Advertising	230	230	1,252	1,300	1,300
Bank Service charges	-	-	-	-	-
Credit Card Fees	12,507	14,131	8,089	12,000	15,000
Meals and entertainment	54	-	314	-	-
Club rental expense	-	-	-	-	-
Computer and internet expenses	8,569	5,500	5,092	6,000	6,000
Driving range supplies	2,806	1,000	6,387	7,000	5,000
Dues and subscriptions	200	200	310	350	350
Employee clothing expenses	-	-	-	-	-
Employee relations	-	-	-	-	-
Equipment facility rental	-	-	-	-	-
GHIN expense	-	-	330	330	500
Golf Cart Lease	58,271	58,310	36,581	52,275	55,000
Golf club repairs	-	-	-	-	-
Golf Lessons	815	815	150	150	150
Golf Cart Repairs	9,151	4,000	3,615	3,615	4,000
Janitorial expense	3,473	4,000	1,456	2,500	2,500
License/Permits/Fees	245	-	245	245	245
Insurance	7,879	7,879	7,845	7,845	8,600
Office Supplies/Expenses	380	250	268	300	300
Operating Supplies	10,407	10,000	5,604	7,000	9,500
Golf Supplies	-	-	-	-	-
Pest control	71	-	-	-	-
Postage and Delivery	61	15	196	200	200
Printing Stationary	24	50	-	-	-
Repairs/Maintenance	1,281	2,000	2,240	2,240	2,000
Training education	60	-	100	100	-
Trash removal	1,357	2,000	864	1,400	1,500
Travel/mileage/lodging	-	-	-	-	-
Utilities - alarm	-	-	-	-	-
Utilities -electric	17,621	14,000	11,452	15,000	15,000
Utilities -gas	9,389	9,100	6,887	11,000	11,000
Utilities - water	6,372	6,800	3,661	6,000	6,000
Utilities telephone	3,787	3,700	2,495	4,000	4,000
District management	12,000	12,000	7,000	12,000	12,000
Security	1,156	1,000	579	1,000	1,000
Miscellaneous expense	1,022	-	95	150	855
Building Maintenance	-	-	-	-	-
<b>Total Golf Course Operations</b>	<b><u>\$ 270,375</u></b>	<b><u>\$ 252,860</u></b>	<b><u>\$ 170,828</u></b>	<b><u>\$ 242,000</u></b>	<b><u>\$ 254,000</u></b>

**Heather Ridge Metropolitan District  
Proposed Budget  
Enterprise Fund Expenditure Details  
For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>7/31/2014</u>	Estimate <u>2014</u>	Proposed Budget <u>2015</u>
<b>Administration Expenses</b>					
Accounting	\$ 9,221	\$ 9,500	\$ 7,550	\$ 9,500	\$ 9,500
Legal	2,118	2,000	225	1,100	2,000
Consulting fees	-	-	-	-	-
Wages and Benefits	78,019	76,000	54,126	78,000	77,000
Office operations	-	-	-	-	-
Computer and internet expenses	-	-	-	-	-
Operating supplies	-	-	-	-	-
Postage and delivery	-	-	-	-	-
Printing/Stationery	625	500	338	500	500
Professional fees	-	-	1,000	1,000	-
Repairs and maintenance	-	-	-	-	-
Training/education	-	-	-	-	-
Miscellaneous	596	500	266	500	500
	<u>596</u>	<u>500</u>	<u>266</u>	<u>500</u>	<u>500</u>
	-	-	-	-	-
Total Administrative expenses	<u>\$ 90,579</u>	<u>\$ 88,500</u>	<u>\$ 63,505</u>	<u>\$ 90,600</u>	<u>\$ 89,500</u>
<b>Grounds</b>					
Golf course amenities	\$ -	\$ 500	\$ -	\$ -	\$ 500
Wages and benefits	186,922	198,414	106,012	165,000	175,000
Gas oil lube	9,130	10,000	7,648	10,000	10,000
Dues and subscriptions	-	-	-	-	-
Employee relations	-	-	-	-	-
Utility - electric	61,365	50,000	27,454	35,000	50,000
Utility - gas	1,923	1,900	911	1,900	1,900
Utility - water/sewer	1,244	1,500	666	1,500	1,500
Utility - telephone	1,389	1,400	816	1,400	1,400
Trash removal	1,727	1,700	947	1,700	1,700
Chemicals	2,115	3,000	3,082	3,500	3,000
Equipment repairs/maintenance	11,327	7,500	8,037	10,000	7,500
Equipment rental	1,008	-	-	-	-
Fertilizer	10,417	15,000	8,173	12,400	15,000
Golf course supplies	650	1,000	821	1,000	1,000
Ground improvements	2,304	2,000	2,591	2,800	2,000
Landscaping	6,570	1,300	16,500	16,500	4,000
Licenses/Permits/Fees	148	-	25	50	-
Irrigation repairs	4,581	4,559	2,815	4,600	4,600
Amenities	716	-	1,431	1,450	-
Sand, soil, gravel	2,878	3,500	-	-	3,500
Sanitation rental	3,063	2,500	1,703	2,500	2,500
Small tools and equipment	1,710	-	110	100	-
Professional fees	-	-	-	-	-
Repairs/Maint/Shop	979	827	850	850	800
Security	888	500	518	550	500
Tires/batteries	-	-	-	-	-
Training/Education	135	-	-	-	-
Landscape Maintenance	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Grounds expense	<u>\$ 313,189</u>	<u>\$ 307,100</u>	<u>\$ 191,110</u>	<u>\$ 272,800</u>	<u>\$ 286,400</u>