

**Heather Ridge Metropolitan District  
Proposed Budget  
General Fund  
For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
Beginning fund balance	\$ 117,668	\$ 137,603	\$ 142,971	\$ 142,971	\$ 169,693
Revenues:					
Property taxes	172,679	220,268	218,673	220,000	220,634
Specific ownership taxes	14,777	15,433	10,890	16,000	15,458
Miscellaneous income	-	2,000	2,204	-	2,000
Insurance Reimbursement	-	-	-	-	-
Rent income	128,750	120,000	85,800	125,000	120,000
Interest income	7,531	2,057	9,669	14,000	2,057
Total revenues	<u>323,737</u>	<u>359,758</u>	<u>327,236</u>	<u>375,000</u>	<u>360,149</u>
Total funds available	<u>441,405</u>	<u>497,361</u>	<u>470,207</u>	<u>517,971</u>	<u>529,842</u>
Expenditures:					
Accounting	15,783	17,000	8,832	17,000	17,000
Audit	7,824	8,000	-	8,000	8,000
Legal	46,933	45,000	14,935	35,000	40,000
Insurance	10,189	10,000	9,578	9,578	10,000
Miscellaneous	276	500	326	500	500
Community Communications	32,097	35,000	26,967	40,000	40,000
Social Functions	690	1,000	4,214	8,000	4,000
Consultant fees/mgmt fees	31,111	30,000	20,741	30,000	30,000
Building Utilities/Electric	35,256	38,000	22,013	35,000	38,000
Building- Utilities/Gas	13,186	15,000	8,756	15,000	15,000
Building - Utilities Water/Sewer	22,689	25,000	20,217	30,000	25,000
Building - Utilities Telephone	10,640	12,000	9,232	12,000	12,000
Building repairs interior	22,334	-	48,006	55,000	25,000
Building repairs exterior	-	-	-	-	25,000
Trash	6,217	7,000	4,799	7,500	7,000
Landscaping	14,674	10,000	19,296	25,000	20,000
Pest Control	1,451	1,200	670	1,300	1,200
Office Supplies/Expenses	285	500	28	300	500
Security	1,266	2,500	581	2,000	2,500
Janitorial Supplies	286	500	-	-	500
Treasurer fees	2,593	3,304	3,283	3,300	3,310
Election	-	1,000	2,475	2,500	1,000
Dues and Subscriptions	-	300	-	300	300
Advertising	-	500	-	-	500
Computer/internet	915	1,000	-	-	1,000
Professional fees	16,249	-	4,702	5,000	-
Mileage/Travel/Lodging	1,838	2,000	1,695	2,000	2,000
Training/Education	-	500	-	-	500
Employee relations	354	500	922	1,500	500
Licenses/Permits/Fees	116	200	-	-	200
Meals & entertainment	3,182	1,000	1,257	2,500	1,000
Contingency	-	220,982	-	-	188,567
Emergency reserve (3%)	-	7,875	-	-	9,765
Total expenditures	<u>298,434</u>	<u>497,361</u>	<u>233,525</u>	<u>348,278</u>	<u>529,842</u>
Ending fund balance	<u>\$ 142,971</u>	<u>\$ -</u>	<u>\$ 236,682</u>	<u>\$ 169,693</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 19,153,726</u>			<u>\$ 19,185,535</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, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
Beginning fund balance	\$ 417,609	\$ 412,109	\$ 375,070	\$ 409,842	\$ 450,246
Revenues:					
Golf Course revenue					
Golf Packages	37,600	40,000	31,100	40,000	20,000
Premium Cards Redeemed	(12,172)	(12,000)	(4,042)	(8,000)	(8,000)
Men's Club Redeemed	295	(400)	(162)	(400)	(400)
Cart Fees	194,543	148,960	147,913	225,000	225,000
Green Fees	550,579	450,000	456,819	600,000	600,000
Range ball fees	35,708	30,800	31,468	45,000	45,000
Merchandise	36,765	30,500	29,466	35,000	30,500
Miscellaneous Income	7,873	4,200	2,649	7,000	7,000
Interest income	-	-	-	-	-
Total revenues	<u>851,191</u>	<u>692,060</u>	<u>695,211</u>	<u>943,600</u>	<u>919,100</u>
Total funds available	<u>1,268,800</u>	<u>1,104,169</u>	<u>1,070,281</u>	<u>1,353,442</u>	<u>1,369,346</u>
Expenditures:					
Golf Course operations	347,876	351,328	234,522	374,596	341,545
Administration Expenses	88,579	90,600	59,973	95,000	92,538
Grounds expense	<u>422,503</u>	<u>306,500</u>	<u>303,211</u>	<u>433,600</u>	<u>424,691</u>
Total expenditures	<u>858,958</u>	<u>748,428</u>	<u>597,706</u>	<u>903,196</u>	<u>858,774</u>
Ending fund balance	<u>\$ 409,842</u>	<u>\$ 355,741</u>	<u>\$ 472,575</u>	<u>\$ 450,246</u>	<u>\$ 510,572</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Capital Projects  
For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
Beginning fund balance	\$ 1,141,702	\$ 740,557	\$ 739,920	\$ 739,920	\$ 463,920
Revenues:					
Interest income	<u>9,363</u>	<u>-</u>	<u>7,798</u>	<u>12,000</u>	<u>10,000</u>
Total revenues	<u>9,363</u>	<u>-</u>	<u>7,798</u>	<u>12,000</u>	<u>10,000</u>
Total funds available	<u>1,151,065</u>	<u>740,557</u>	<u>747,718</u>	<u>751,920</u>	<u>473,920</u>
Expenditures:					
Capital improvements	-	-	55,000	55,000	-
Cart Path Improvements	318,625	-	55,969	60,000	473,920
Irrigation	92,520	740,557	-	-	-
Fencing			3,150	5,000	-
Parking lot improvements			147,835	150,000	-
Design consulting/planning			17,709	18,000	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>411,145</u>	<u>740,557</u>	<u>279,663</u>	<u>288,000</u>	<u>473,920</u>
Ending fund balance	<u>\$ 739,920</u>	<u>\$ -</u>	<u>\$ 468,055</u>	<u>\$ 463,920</u>	<u>\$ -</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Debt Service fund  
For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
Beginning fund balance	\$ 80,045	\$ 184,879	\$ 178,322	\$ 178,322	\$ 250,207
Revenues:					
Property taxes	465,668	421,382	418,404	421,000	422,082
Specific ownership taxes	39,832	29,523	20,834	41,000	29,572
Interest income	<u>1,222</u>	<u>500</u>	<u>1,046</u>	<u>20,000</u>	<u>500</u>
Total revenues	<u>506,722</u>	<u>451,405</u>	<u>440,284</u>	<u>482,000</u>	<u>452,154</u>
Total funds available	<u>586,767</u>	<u>636,284</u>	<u>618,606</u>	<u>660,322</u>	<u>702,361</u>
Expenditures:					
2016 bond principal	185,000	190,000	-	190,000	195,000
2016 bond interest	215,850	210,300	105,150	210,300	202,700
Trustee fees	600	5,000	600	3,500	5,000
Treasurer fees	6,995	6,321	6,282	6,315	6,331
Contingency	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total expenditures	<u>408,445</u>	<u>416,621</u>	<u>112,032</u>	<u>410,115</u>	<u>414,031</u>
Ending fund balance	<u>\$ 178,322</u>	<u>\$ 219,663</u>	<u>\$ 506,574</u>	<u>\$ 250,207</u>	<u>\$ 288,330</u>
Assessed Valuation		<u>\$ 19,153,726</u>			<u>\$ 19,185,535</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, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
Golf Course operations					
Merchandise	\$ 25,329	\$ 24,000	\$ 12,634	\$ 24,000	\$ 18,000
Tournament Expense	-	500	-	-	500
Wages and benefits	125,799	134,333	90,332	135,000	135,000
Business licenses and permits	-	100	-	-	-
Advertising	-	800	1,177	2,500	1,500
Credit Card Fees	17,358	15,000	10,727	18,000	18,000
Meals and entertainment	441	700	722	1,000	800
Club rental expense	2,150	400	1,202	1,500	500
Computer and internet expenses	2,405	3,000	750	1,600	2,000
Driving range supplies	21,317	5,000	8,010	15,000	4,000
Dues and subscriptions	220	300	140	350	250
Employee relations	613	600	231	600	300
GHIN expense	760	750	760	750	800
Golf Cart Lease	64,605	66,895	46,459	70,000	67,800
Golf Lessons	665	700	390	700	500
Golf Cart Repairs	6,946	8,000	553	5,000	2,000
Janitorial expense	2,586	3,120	1,672	3,000	2,500
License/Permits/Fees	245	245	245	245	245
Insurance	7,078	8,626	8,751	8,751	9,000
Office Supplies/Expenses	2,580	1,500	1,934	2,500	2,200
Operating Supplies	7,341	12,000	5,152	10,000	8,000
Pest control	-	100	-	-	-
Postage and Delivery	-	100	-	-	-
Repairs/Maintenance	3,426	4,000	8,325	10,000	5,000
Trash removal	1,550	1,500	316	1,500	1,800
Utilities -electric	16,004	17,500	11,750	17,500	17,000
Utilities -gas	4,911	11,000	3,057	6,000	5,000
Utilities - water	5,667	6,000	5,050	12,000	6,000
Utilities telephone	4,648	6,000	2,011	6,000	5,000
District management	12,000	12,000	8,000	12,000	12,000
Security	1,066	1,000	652	1,300	12,700
Miscellaneous expense	3,825	2,800	117	2,800	150
Building Maintenance	6,341	2,759	3,403	5,000	3,000
<b>Total Golf Course Operations</b>	<b><u>\$ 347,876</u></b>	<b><u>\$ 351,328</u></b>	<b><u>\$ 234,522</u></b>	<b><u>\$ 374,596</u></b>	<b><u>\$ 341,545</u></b>

**Heather Ridge Metropolitan District**  
**Proposed Budget**  
**Enterprise Fund Expenditure Details**  
**For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>8/31/2018</u>	Estimate <u>2018</u>	Proposed Budget <u>2019</u>
<b>Administration Expenses</b>					
Accounting	\$ 9,006	\$ 10,000	\$ 5,504	\$ 10,000	\$ 10,000
Legal	3,050	6,000	6,188	10,000	4,000
Wages and Benefits	76,258	74,000	48,090	74,000	78,338
Printing/Stationery	-	500	-	500	-
Miscellaneous	265	100	191	500	200
		-			-
Total Administrative expenses	<u>\$ 88,579</u>	<u>\$ 90,600</u>	<u>\$ 59,973</u>	<u>\$ 95,000</u>	<u>\$ 92,538</u>
<b>Grounds</b>					
Golf course amenities	\$ -	\$ 1,500	\$ -	\$ -	\$ -
Equipment lease			-		
Wages and benefits	228,420	175,000	145,684	210,000	221,391
Gas oil lube	7,481	10,000	6,634	10,000	-
Fuel Charges	-	-	-	-	7,500
Dues and subscriptions	570	-	575	1,000	500
Employee relations	-	-	-	-	100
Advertising	70	100	70	100	-
Utility - electric	68,394	50,000	36,199	55,000	69,000
Utility - gas	1,236	1,100	1,296	2,000	1,300
Utility - water/sewer	1,501	1,300	1,082	1,700	1,100
Utility - telephone	1,267	1,600	3,969	6,000	1,500
Trash removal	3,814	2,700	3,111	5,000	4,000
Education/seminars	-	600	35	100	100
Computers/internet	-	-	-	-	100
Operating supplies	184	-	-	200	-
Chemicals	3,594	4,000	3,358	5,000	4,000
Equipment repairs/maintenance	17,139	15,000	6,308	15,000	7,000
Equipment rental	-	-	-	-	1,200
Fertilizer	9,509	10,000	8,430	10,000	13,000
Golf course supplies	1,743	1,700	997	1,600	1,500
Ground improvements	-	2,000	-	2,000	-
Cart Paths, Sand traps, Trees	46,409		42,724	50,000	45,000
Seed and sod	2,061		621	2,000	1,500
Landscaping	-	10,000	-	-	-
Licenses/Permits/Fees	-	300	203	300	300
Irrigation repairs	1,196	2,700	6,597	10,000	6,000
Amenities	834	2,000	3,171	4,000	2,500
Sand, soil, gravel	4,078	2,500	13,471	20,000	12,000
Sanitation rental	6,084	3,600	3,460	3,600	6,000
Small tools and equipment	11,427	7,000	10,532	12,000	12,000
Professional fees	-	200	3,335	5,000	2,000
Repairs/Maint/Shop	4,100	600	665	1,000	2,500
Security	962	900	594	900	1,000
Tires/batteries	92	100	90	100	100
Training/Education	338	-	-		500
Landscape Maintenance	-	-	-	-	-
Total Grounds expense	<u>\$ 422,503</u>	<u>\$ 306,500</u>	<u>\$ 303,211</u>	<u>\$ 433,600</u>	<u>\$ 424,691</u>