

Heather Ridge Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 8/31/2024	Estimate 2024	Proposed Budget 2025
Beginning fund balance	\$ 54,545	\$ 79,345	\$ 75,701	\$ 96,014	\$ 136,145
Revenues:					-
Property taxes	329,368	376,136	392,367	392,367	378,443
Specific ownership taxes	21,582	26,662	14,538	26,000	26,823
Miscellaneous income	-	3,000	320	1,000	3,000
Rent income	122,416	134,400	89,980	134,400	134,400
Interest income	-	5,000	2,638	5,000	5,000
Other income	35,206	9,721	-	-	9,721
Total revenues	508,572	554,919	499,843	558,767	557,387
Total funds available	563,117	634,264	575,544	654,781	693,532
Expenditures:					
Accounting/Audit	28,051	19,600	12,232	18,000	19,600
Audit	-	9,000	9,500	9,500	9,500
Legal	20,987	13,000	11,436	15,000	13,000
Insurance	11,997	12,500	12,079	12,100	12,500
Community Communications	51,230	44,000	34,511	44,000	44,000
Social Functions	2,325	3,000	838	2,000	3,000
Consultant fees/mgmt fees	51,857	48,410	29,755	35,000	48,410
Professional fees	-	20,000	18,947	20,000	10,000
Pest Control	-	-	-	-	2,000
Building repairs interior	24,109	20,000	51,404	52,000	30,000
Building repairs exterior	3,750	40,000	-	-	50,000
Building repairs roofing	-	4,000	-	-	8,000
Building Utilities/Electric	35,829	38,000	22,228	35,000	36,000
Building- Utilities/Gas	25,301	26,000	14,000	22,000	26,000
Building - Utilities Water/Sewer	22,202	25,000	14,562	21,850	25,000
Building - Utilities Telephone	22,655	16,800	11,964	16,800	18,000
Landscaping	28,981	45,000	13,264	30,000	40,000
Security	8,975	11,500	3,309	8,000	11,500
Meals & entertainment	2,186	2,100	1,189	3,000	3,000
Computer/internet	131	2,100	160	1,000	2,100
Dues and Subscriptions	851	2,000	185	2,000	2,000
Office Supplies/Expenses	1,416	2,000	727	1,500	2,000
Treasurer fees	4,944	5,642	5,888	5,886	5,677
Employee relations	-	400	-	-	400
Trash	18,612	13,000	13,545	21,000	18,000
Mileage/Travel/Lodging	714	1,000	563	1,000	1,000
Election	-	-	-	-	10,000
Contingency	-	55,490	-	-	88,123
Transfer to other fund	100,000	142,000	142,000	142,000	142,000
Emergency reserve (3%)	-	12,722	-	-	12,722
Total expenditures	467,103	634,264	424,286	518,636	693,532
Ending fund balance	\$ 96,014	\$ -	\$ 151,258	\$ 136,145	\$ -
Assessed Valuation		\$ 26,895,629			\$ 27,060,543
Mill Levy		13.985			13.985

Heather Ridge Metropolitan District
Proposed Budget
Capital Projects
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>8/31/2024</u>	Estimate <u>2024</u>	Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Line of credit proceeds	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Bond premium	-	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
Expenditures:					
Cost of issuance	-	-	-	-	-
Bond Insurance	-	-	-	-	-
Capital improvements	-	-	-	-	-
Repay line of credit	-	-	-	-	-
Planning & Engineering	-	-	-	-	-
Permits	-	-	-	-	-
Wells	-	-	-	-	-
Maintenance Building Roof	-	-	-	-	-
Clubhouse	-	-	-	-	-
Software System	-	-	-	-	-
Golf Equipment	-	-	-	-	-
Perimeter Fence	-	-	-	-	-
Landscape Improvements	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-
Irrigation	-	-	-	-	-
Fencing	-	-	-	-	-
Parking lot improvements	-	-	-	-	-
Design consulting/planning	-	-	-	-	-
Closing Costs	-	-	-	-	-
Website Development	-	-	-	-	-
Logo Design	-	-	-	-	-
Golf Course Upgrades	-	-	-	-	-
Heating & Air	-	-	-	-	-
Computer Equipment	-	-	-	-	-
Golf Landscape Maintenance	-	-	-	-	-
Clubhouse Improvements	-	-	-	-	-
Legal	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Pool demolition	-	-	-	-	-
Purchase of golf course	-	-	-	-	-
Transfer to debt service fund	-	-	-	-	-
Transfer to enterprise fund	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects fund Catastrophic
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>8/31/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 667,089	\$ 791,879	\$ 1,008,992	\$ 1,008,822	\$ 1,315,822
Revenues:					
Transfer from General fund	100,000	142,000	142,000	142,000	-
Interest income	41,733	12,722	34,228	65,000	12,722
Transfer from Enterprise Fund	<u>200,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total revenues	<u>341,733</u>	<u>254,722</u>	<u>276,228</u>	<u>307,000</u>	<u>112,722</u>
Total funds available	<u>1,008,822</u>	<u>1,046,601</u>	<u>1,285,220</u>	<u>1,315,822</u>	<u>1,428,544</u>
Expenditures:					
Miscellaneous	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ 1,008,822</u>	<u>\$ 1,046,601</u>	<u>\$ 1,285,220</u>	<u>\$ 1,315,822</u>	<u>\$ 1,428,544</u>

Heather Ridge Metropolitan District
Proposed Budget
Debt Service fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>8/31/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 433,101	\$ 472,119	\$ 486,152	\$ 486,151	\$ 506,694
Revenues:					
Property taxes	408,871	376,135	373,395	376,135	378,442
Specific ownership taxes	26,791	26,320	14,538	28,000	26,482
Interest income	21,775	1,500	20,894	25,000	1,500
Total revenues	<u>457,437</u>	<u>403,955</u>	<u>408,827</u>	<u>429,135</u>	<u>406,424</u>
Total funds available	<u>890,538</u>	<u>876,074</u>	<u>894,979</u>	<u>915,286</u>	<u>913,118</u>
Expenditures:					
2016 bond principal	235,000	240,000	-	240,000	250,000
2016 bond interest	162,650	157,950	78,975	157,950	152,550
Trustee fees	600	5,000	600	5,000	5,000
Treasurer fees	6,137	5,642	5,604	5,642	5,677
Contingency	-	5,007	-	-	5,007
Total expenditures	<u>404,387</u>	<u>413,599</u>	<u>85,179</u>	<u>408,592</u>	<u>418,234</u>
Ending fund balance	<u>\$ 486,151</u>	<u>\$ 462,475</u>	<u>\$ 809,800</u>	<u>\$ 506,694</u>	<u>\$ 494,884</u>
Assessed Valuation		<u>\$ 26,895,629</u>			<u>\$ 27,060,543</u>
Mill Levy		<u>13.985</u>			<u>13.985</u>
Total Mill levy		<u>27.970</u>			<u>27.970</u>
Required Reserve		<u>\$ 50,000</u>			<u>\$ 50,000</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual Actual <u>8/31/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 1,313,886	\$ 1,830,169	\$ 2,014,836	\$ 2,014,836	\$ 2,966,494
Revenues:					
Golf Packages	\$ 20,000	\$ 20,750	\$ 20,256	\$ 20,000	\$ 20,000
Men's Club Redeemed	\$ (5,000)	\$ 1,000	\$ (1,702)	\$ (5,000)	\$ (5,000)
Premium Cards Redeemed	\$ (16,000)	\$ (10,000)	\$ (22,440)	\$ (25,000)	\$ (22,500)
Cart Fees	\$ 420,000	\$ 248,000	\$ 338,975	\$ 470,000	\$ 420,000
Green Fees	\$ 1,300,000	\$ 732,000	\$ 1,212,328	\$ 1,700,000	\$ 1,220,000
Range Ball Fees	\$ 90,000	\$ 47,600	\$ 54,049	\$ 70,000	\$ 50,000
Merchandise	\$ 90,000	\$ 46,350	\$ 67,972	\$ 80,000	\$ 65,000
Miscellaneous Income	\$ 15,000	\$ 4,000	\$ 9,199	\$ 15,000	\$ 4,000
Interest Income	\$ 30,000	\$ -	\$ 33,873	\$ 40,000	\$ 20,000
Total Revenues	\$ 1,944,000	\$ 1,089,700	\$ 1,712,510	\$ 2,365,000	\$ 1,771,500
Total funds available	\$ 3,257,886	\$ 2,919,869	\$ 3,727,346	\$ 4,379,836	\$ 4,737,994
Expenditures:					
Transfer to Capital Catastrophic Fund	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Golf Course operations	\$ 528,654	\$ 592,750	\$ 496,251	\$ 666,430	\$ 632,800
Administrative Expenses	\$ 30,395	\$ 34,300	\$ 10,623	\$ 24,700	\$ 24,700
Grounds expense	\$ 584,001	\$ 761,280	\$ 345,675	\$ 622,212	\$ 759,880
Pool Demolitions	\$ -	\$ -	\$ -	\$ -	\$ 19,163
Total expenditures	\$ 1,243,050	\$ 1,488,330	\$ 952,549	\$ 1,413,342	\$ 1,536,543
Ending fund balance	\$ 2,014,836	\$ 1,431,539	\$ 2,774,797	\$ 2,966,494	\$ 3,201,451

Heather Ridge Metropolitan District No. 1
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>8/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Golf Course operations					
Merchandise	\$ 44,165	\$ 50,000	\$ 38,401	\$ 40,000	\$ 50,000
Tournament Expense	-	500	-	500	500
Wages and benefits	249,538	270,000	172,445	250,000	280,000
Advertising	-	500	-	-	500
Credit Card Fees	54,593	50,000	34,563	55,000	60,000
Meals and entertainment	1,177	750	202	1,200	800
Club rental expense	25	1,000	-	-	1,000
Computer and internet expense	8,520	3,000	460	1,000	3,000
Driving range supplies	5,044	5,000	2,648	5,000	5,000
Dues and subscriptions	-	300	150	300	300
Employee relations	26	1,100	65	1,100	1,100
GHIN expense	845	1,200	501	1,200	1,200
Golf Cart Lease	66,348	92,000	61,298	92,000	92,000
Golf Cart Repairs	2,508	7,500	7,627	8,500	7,500
Janitorial expense	15,342	15,000	12,398	15,000	17,000
Laundry expense	376	-	-	-	-
License/Permits/Fees	26	500	-	-	500
Insurance	10,072	12,000	8,151	8,500	12,000
Office Supplies/Expenses	2,559	3,500	979	2,500	3,500
Operating Supplies	4,263	7,000	6,014	7,500	7,000
Postage and Delivery	24	100	40	100	100
Printing Stationary	4,030	-	745	1,000	3,000
Repairs/Maintenance	2,011	4,000	1,390	4,000	4,000
Training education	68	-	-	-	-
Utilities - electric	21,688	25,000	14,807	21,000	25,000
Utilities - gas	8,992	11,000	5,183	10,000	11,000
Utilities - water	6,713	7,000	3,641	7,000	7,000
Utilities - telephone	2,134	5,000	438	2,500	5,000
Security	5,484	6,000	3,775	6,000	6,000
District management	12,000	13,200	8,000	13,200	13,200
District management-Ins	-	-	112,330	112,330	15,000
Travel/mileage/lodging	27	500	-	-	500
Miscellaneous expense	56	100	-	-	100
Total Golf Course Operations	\$ 528,654	\$ 592,750	\$ 496,251	\$ 666,430	\$ 632,800

Heather Ridge Metropolitan District No. 1
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 8/30/2024	Estimate 2024	Proposed Budget 2025
Administration Expenses					
Accounting	\$ 13,581	\$ 10,500	\$ 7,295	\$ 10,500	\$ 10,500
Legal	129	7,500	-	7,500	7,500
Wages and Benefits	16,335	15,600	3,030	6,000	6,000
Security	-	-	-	-	-
Miscellaneous	350	700	298	700	700
Total Administrative expenses	<u>\$ 30,395</u>	<u>\$ 34,300</u>	<u>\$ 10,623</u>	<u>\$ 24,700</u>	<u>\$ 24,700</u>
Grounds					
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	343,803	375,000	189,070	350,000	375,000
Fuel Charges	17,049	17,000	8,916	16,000	15,000
Dues and subscriptions	870	1,200	635	1,200	1,200
Employee relations	-	200	18	200	200
Advertising	47	150	-	150	150
Utility - electric	66,135	85,000	47,210	85,000	85,000
Utility - gas	1,406	2,000	966	2,000	2,000
Utility - water/sewer	968	1,600	646	2,000	1,600
Utility - telephone	2,701	2,400	1,381	2,900	2,400
Trash removal	4,030	4,400	2,340	4,400	4,000
Operating supplies	2,676	2,500	1,206	2,500	2,500
Chemicals	1,363	2,500	3,147	3,500	8,000
Equipment repairs/maintenanc	14,252	18,000	3,764	5,000	14,000
Equipment rental	-	500	-	-	500
Fertilizer	12,414	13,000	12,693	14,000	15,000
Golf course supplies	3,484	5,000	2,001	5,000	5,000
Ground improvements	-	-	-	-	-
Cart Paths, Sand traps, Trees	22,987	125,000	8,397	15,000	125,000
Seed and sod	891	2,000	792	2,000	2,000
Wells	19,163	5,000	-	5,000	5,000
Licenses/Permits/Fees	159	130	-	130	130
Irrigation repairs	7,822	6,000	5,981	6,000	6,000
Amenities	-	1,000	245	1,000	1,000
Sand, soil, gravel	4,026	4,500	1,905	4,500	4,500
Sanitation rental	2,965	6,000	5,946	6,000	6,000
Professional fees	6,080	3,000	-	-	500
Repairs/Maint/Shop	7,319	35,000	3,244	35,000	35,000
Security	2,967	1,200	744	3,000	1,200
Small tools and equipment	36,863	40,000	44,069	50,000	40,000
Training/Education	535	1,000	-	-	1,000
Travel/Milage	1,026	1,000	359	732	1,000
Total Grounds expense	<u>\$ 584,001</u>	<u>\$ 761,280</u>	<u>\$ 345,675</u>	<u>\$ 622,212</u>	<u>\$ 759,880</u>
	0	0	0	0	0