

Heather Ridge Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 8/31/2023	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 126,583	\$ 36,765	\$ 36,238	\$ 36,765	\$ 79,345
Revenues:					
Property taxes	338,923	329,368	327,946	329,300	329,119
Specific ownership taxes	21,396	23,390	14,671	22,000	23,372
Miscellaneous income	65	3,000	2,588	3,000	3,000
Rent income	132,000	135,000	88,000	135,000	134,400
Interest income	3,080	5,000	7,410	15,000	5,000
Other income	<u>11,625</u>	<u>9,721</u>	<u>-</u>	<u>-</u>	<u>9,721</u>
Total revenues	<u>507,089</u>	<u>505,479</u>	<u>440,615</u>	<u>504,300</u>	<u>504,612</u>
Total funds available	<u>633,672</u>	<u>542,244</u>	<u>476,853</u>	<u>541,065</u>	<u>583,957</u>
Expenditures:					
Accounting/Audit	18,223	18,000	11,777	18,000	19,600
Audit	8,800	8,500	-	8,500	9,000
Legal	15,942	15,000	11,047	20,000	13,000
Insurance	11,836	13,000	11,747	12,000	12,500
Community Communications	46,937	47,000	34,107	47,000	44,000
Social Functions	2,019	3,000	22	1,000	3,000
Consultant fees/mgmt fees	40,711	22,000	29,751	35,000	48,410
Professional fees	56,361	-	6,670	13,000	20,000
Building repairs interior	65,010	30,000	14,980	39,780	20,000
Building repairs exterior	465	60,000	2,441	1,500	40,000
Building repairs roofing	-	-	-	-	4,000
Building Utilities/Electric	36,460	35,000	23,125	35,000	38,000
Building- Utilities/Gas	26,919	18,000	18,188	18,000	26,000
Building - Utilities Water/Sewer	26,322	24,000	12,070	24,000	25,000
Building - Utilities Telephone	12,775	12,000	16,959	12,000	16,800
Landscaping	39,869	30,000	12,347	30,000	45,000
Security	4,264	8,000	7,357	8,000	11,500
Meals & entertainment	2,260	4,500	-	3,000	2,100
Computer/internet	620	2,000	-	1,000	2,100
Dues and Subscriptions	1,863	2,000	183	2,000	2,000
Licenses/Permits/Fees	-	-	100	-	-
Office Supplies/Expenses	1,456	1,000	-	1,500	2,000
Treasurer fees	5,089	4,941	4,921	4,940	4,937
Employee relations	-	500	376	-	400
Trash	11,740	12,000	13,991	21,000	13,000
Mileage/Travel/Lodging	869	800	396	2,500	1,000
Election	3,386	50,000	2,990	3,000	-
Contingency	-	-	-	-	5,696
Transfer to other fund	156,711	244,093	100,000	100,000	142,214
Emergency reserve (3%)	<u>-</u>	<u>12,637</u>	<u>-</u>	<u>-</u>	<u>12,700</u>
Total expenditures	<u>596,907</u>	<u>677,971</u>	<u>335,545</u>	<u>461,720</u>	<u>583,957</u>
Ending fund balance	<u>\$ 36,765</u>	<u>\$ (135,727)</u>	<u>\$ 141,308</u>	<u>\$ 79,345</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 22,715,026</u>			<u>\$ 31,344,701</u>
Mill Levy		<u>14.500</u>			<u>10.500</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>8/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 877,917	\$ 1,313,886	\$ 1,313,886	\$ 1,313,886	\$ 1,830,169
Revenues:					
Golf Packages	14,490	20,750	18,975	20,000	20,750
Men's Club Redeemed	(128)	1,000	(4,339)	(5,000)	1,000
Premium Cards Redeemed	(19,065)	(10,000)	(15,775)	(16,000)	(10,000)
Cart Fees	459,331	248,000	384,315	420,000	248,000
Green Fees	1,093,320	732,000	996,914	1,300,000	732,000
Range ball fees	60,749	47,600	60,355	90,000	47,600
Merchandise	82,429	46,350	60,533	90,000	46,350
Miscellaneous Income	9,402	4,000	9,457	15,000	4,000
Interest income	17,557	-	26,903	30,000	-
	<u>1,718,085</u>	<u>1,089,700</u>	<u>1,537,338</u>	<u>1,944,000</u>	<u>1,089,700</u>
Total revenues					
Total funds available	<u>2,596,002</u>	<u>2,403,586</u>	<u>2,851,224</u>	<u>3,257,886</u>	<u>2,919,869</u>
Expenditures:					
Transfer to Capital Catastrophic Fund	100,000	100,000	100,000	100,000	100,000
Golf Course operations	531,606	450,150	351,209	546,200	592,750
Administration Expenses	26,516	38,800	18,404	34,300	34,300
Grounds expense	623,994	487,550	405,957	747,217	761,280
	<u>1,282,116</u>	<u>1,076,500</u>	<u>875,570</u>	<u>1,427,717</u>	<u>1,488,330</u>
Total expenditures					
Ending fund balance	<u>\$ 1,313,886</u>	<u>\$ 1,327,086</u>	<u>\$ 1,975,654</u>	<u>\$ 1,830,169</u>	<u>\$ 1,431,539</u>

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>8/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96
Revenues:					
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	96	96	96	96	96
Expenditures:					
Capital improvements	-	-	-	-	-
Clubhouse	-	-	-	-	-
Golf Equipment	-	-	-	-	-
Landscape Improvements	-	-	-	-	-
Cart Path Improvements	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	\$ 96	\$ 96	\$ 96	\$ 96	\$ 96

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects fund Catastrophic
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>8/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 400,132	\$ 667,429	\$ 667,429	\$ 667,429	\$ 791,879
Revenues:					
Transfer from General fund	156,711	244,093	100,000	100,000	142,214
Interest income	10,586		24,887	35,000	12,700
Transfer from Enterprise Fund	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total revenues	<u>267,297</u>	<u>344,093</u>	<u>224,887</u>	<u>235,000</u>	<u>254,914</u>
Total funds available	<u>667,429</u>	<u>1,011,522</u>	<u>892,316</u>	<u>902,429</u>	<u>1,046,793</u>
Expenditures:					
Wells	-	-	-	110,550	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,550</u>	<u>-</u>
Ending fund balance	<u>\$ 667,429</u>	<u>\$ 1,011,522</u>	<u>\$ 892,316</u>	<u>\$ 791,879</u>	<u>\$ 1,046,793</u>

**Heather Ridge Metropolitan District
Proposed Budget
Debt Service fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>8/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 388,871	\$ 433,101	\$ 433,100	\$ 433,101	\$ 472,119
Revenues:					
Property taxes	420,732	408,870	407,105	408,800	376,136
Specific ownership taxes	26,560	28,612	18,212	27,000	26,321
Interest income	<u>2,755</u>	<u>1,500</u>	<u>9,793</u>	<u>12,000</u>	<u>1,500</u>
Total revenues	<u>450,047</u>	<u>438,982</u>	<u>435,110</u>	<u>447,800</u>	<u>403,957</u>
Total funds available	<u>838,918</u>	<u>872,083</u>	<u>868,210</u>	<u>880,901</u>	<u>876,076</u>
Expenditures:					
2016 bond principal	225,000	235,000	-	235,000	240,000
2016 bond interest	173,900	162,650	81,325	162,650	157,950
Trustee fees	600	5,000	-	5,000	5,000
Treasurer fees	6,317	6,133	6,109	6,132	5,642
Contingency	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>
Total expenditures	<u>405,817</u>	<u>413,790</u>	<u>87,434</u>	<u>408,782</u>	<u>413,599</u>
Ending fund balance	<u>\$ 433,101</u>	<u>\$ 458,293</u>	<u>\$ 780,776</u>	<u>\$ 472,119</u>	<u>\$ 462,477</u>
Assessed Valuation		<u>\$ 22,715,026</u>			<u>\$ 31,344,701</u>
Mill Levy		<u>18.000</u>			<u>12.000</u>
Total Mill levy		<u>32.500</u>			<u>22.500</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, 2023

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>8/31/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Golf Course operations					
Merchandise	\$ 34,349	\$ 32,000	\$ 32,367	\$ 40,000	\$ 50,000
District Consultants	2,000	-	-	-	-
Tournament Expense	-	1,500	-	800	500
Wages and benefits	240,072	200,000	157,193	255,000	270,000
Advertising	-	2,000	-	1,000	500
Credit Card Fees	41,205	23,000	32,697	40,000	50,000
Meals and entertainment	518	750	405	750	750
Club rental expense	2,412	1,000	25	1,200	1,000
Computer and internet expenses	-	-	8,520	10,000	3,000
Driving range supplies	18,360	8,000	3,151	8,000	5,000
Dues and subscriptions	150	300	-	300	300
Employee relations	805	1,100	26	1,100	1,100
GHIN expense	730	1,200	845	1,200	1,200
Golf Cart Lease	61,303	83,000	43,332	65,000	92,000
Golf Lessons	-	700	-	-	-
Golf Cart Repairs	8,556	5,000	3,254	5,000	7,500
Janitorial expense	13,863	4,000	10,396	15,000	15,000
Laundry expense	-	-	376	1,000	-
License/Permits/Fees	-	500	-	-	500
Insurance	7,726	8,000	10,072	10,100	12,000
Office Supplies/Expenses	2,019	2,500	1,844	2,500	3,500
Operating Supplies	7,216	9,000	3,635	7,500	7,000
Postage and Delivery	29	100	24	100	100
Printing Stationary	640	-	3,950	5,500	-
Repairs/Maintenance	5,554	7,000	1,680	7,000	4,000
Training education	-	-	68	100	-
Trash removal	1,627	-	-	-	-
Utilities - electric	22,185	19,750	14,053	21,000	25,000
Utilities - gas	11,192	5,900	6,604	10,000	11,000
Utilities - water	6,534	6,600	3,018	6,600	7,000
Utilities - telephone	6,339	4,200	1,496	7,500	5,000
Clubhouse Improvements	19,750	-	-	-	-
Security	4,472	8,750	4,095	8,750	6,000
District management	12,000	13,200	8,000	13,200	13,200
Travel/mileage/lodging	-	1,000	27	500	500
Miscellaneous expense	-	100	-	-	100
Building Maintenance	-	-	56	500	-
Total Golf Course Operations	\$ 531,606	\$ 450,150	\$ 351,209	\$ 546,200	\$ 592,750

Heather Ridge Metropolitan District No. 1
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimate	Proposed
	<u>2022</u>	<u>2023</u>	<u>8/31/2023</u>	<u>2023</u>	<u>2024</u>
Administration Expenses					
Accounting	\$ 9,884	\$ 10,500	\$ 8,628	\$ 10,500	\$ 10,500
Legal	-	7,500	129	7,500	7,500
Wages and Benefits	16,251	15,600	9,440	15,600	15,600
Security	-	4,500	-	-	-
Miscellaneous	381	700	207	700	700
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Administrative expenses	<u>\$ 26,516</u>	<u>\$ 38,800</u>	<u>\$ 18,404</u>	<u>\$ 34,300</u>	<u>\$ 34,300</u>
Grounds					
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	330,293	300,000	222,782	350,000	375,000
Fuel Charges	13,699	13,000	10,451	16,000	17,000
Dues and subscriptions	620	1,200	870	1,200	1,200
Employee relations	83	200	-	200	200
Advertising	75	150	-	150	150
Utility - electric	75,691	58,000	33,125	85,000	85,000
Utility - gas	1,531	1,200	1,205	1,500	2,000
Utility - water/sewer	1,398	2,000	614	2,000	1,600
Utility - telephone	2,192	2,900	2,115	2,900	2,400
Trash removal	8,329	6,700	1,552	6,700	4,400
Operating supplies	1,601	600	1,703	600	2,500
Chemicals	863	5,000	1,074	2,000	2,500
Equipment repairs/maintenanc	13,683	14,500	9,635	14,500	18,000
Equipment rental	451	500	-	-	500
Fertilizer	6,262	10,000	10,865	12,000	13,000
Golf course supplies	6,874	3,000	2,972	5,761	5,000
Ground improvements	-	1,000	-	-	-
Cart Paths, Sand traps, Trees	33,002	12,000	22,715	125,000	125,000
Seed and sod	1,566	2,000	891	2,000	2,000
Wells	100,550	-	19,163	20,000	5,000
Licenses/Permits/Fees	230	100	159	230	130
Irrigation repairs	5,838	5,000	5,627	6,000	6,000
Amenities	1,510	1,000	-	1,000	1,000
Sand, soil, gravel	3,433	4,500	2,552	4,500	4,500
Sanitation rental	5,372	6,000	2,965	6,000	6,000
Professional fees	-	3,000	6,080	6,080	3,000
Repairs/Maint/Shop	6,440	2,000	6,860	35,000	35,000
Security	1,000	1,000	2,595	3,000	1,200
Small tools and equipment	177	30,000	36,664	36,664	40,000
Training/Education	260	500	120	500	1,000
Travel/Milage	971	500	603	732	1,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Grounds expense	<u>\$ 623,994</u>	<u>\$ 487,550</u>	<u>\$ 405,957</u>	<u>\$ 747,217</u>	<u>\$ 761,280</u>
	0	0	0	0	0