

**Heather Ridge Metropolitan District No. 1**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual 2020	Adopted Budget 2021	Actual 8/31/2021	Estimate 2021	Proposed Budget 2022
Beginning fund balance	\$ 101,013	\$ 20,129	\$ 47,573	\$ 47,573	\$ 75,049
Revenues:					
Property taxes	327,546	334,573	332,235	334,500	338,902
Specific ownership taxes	23,212	23,762	15,532	24,000	24,065
Miscellaneous income	-	4,000	68	100	3,000
Rent income	96,950	135,000	78,950	118,000	135,000
Interest income	-	9,721	218	250	5,000
Other income	5,253	-	-	2,500	9,721
Total revenues	<u>452,961</u>	<u>507,056</u>	<u>427,003</u>	<u>479,350</u>	<u>515,688</u>
Total funds available	<u>553,974</u>	<u>527,185</u>	<u>474,576</u>	<u>526,923</u>	<u>590,737</u>
Expenditures:					
Accounting/Audit	26,602	15,000	10,633	15,000	18,000
Audit	-	8,500	-	8,200	8,500
Legal	21,415	37,000	9,841	27,000	15,000
Insurance	12,067	13,200	11,595	11,817	13,000
Community Communications	44,567	45,000	31,000	45,000	47,000
Social Functions	-	4,000	-	-	3,000
Consultant fees/mgmt fees	36,542	37,500	27,482	36,000	22,000
Professional fees	-	-	-	950	-
Miscellaneous	-	1,000	-	500	-
Building expenses	4,980	-	-	-	-
Building repairs interior	46,907	60,000	40,050	60,000	30,000
Building repairs exterior	6,900	8,000	5,275	8,000	60,000
Building repairs roofing	188,834	-	-	-	-
Building Utilities/Electric	31,827	35,000	19,889	35,000	35,000
Building- Utilities/Gas	12,514	23,100	8,588	18,000	18,000
Building - Utilities Water/Sewer	23,752	23,100	13,124	22,000	24,000
Building - Utilities Telephone	12,774	12,000	7,917	10,000	12,000
Landscaping	15,120	30,000	18,350	18,350	30,000
Security	-	10,000	5,660	5,660	8,000
Meals & entertainment	1,753	2,500	1,414	1,414	4,500
Computer/internet	931	3,000	100	100	2,000
Dues and Subscriptions	-	500	1,544	1,544	2,000
Office Supplies/Expenses	2,278	1,500	668	1,500	1,000
Treasurer fees	4,918	5,019	4,986	4,910	5,084
Employee relations	-	500	1,121	1,121	500
Trash	10,011	10,000	6,694	10,000	12,000
Mileage/Travel/Lodging	1,709	2,500	296	2,500	800
Contingency	-	20,320	-	-	20,320
Transfer to other fund	-	107,308	-	107,308	187,891
Emergency reserve (3%)	-	11,638	-	-	11,142
Total expenditures	<u>506,401</u>	<u>527,185</u>	<u>226,227</u>	<u>451,874</u>	<u>590,737</u>
Ending fund balance	<u>\$ 47,573</u>	<u>\$ -</u>	<u>\$ 248,349</u>	<u>\$ 75,049</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 23,074,002</u>			<u>\$ 23,372,541</u>
Mill Levy		<u>14.500</u>			<u>14.500</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Enterprise Fund  
For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 524,256	\$ 710,982	\$ 780,796	\$ 780,796	\$ 813,167
Revenues:					
Golf Packages	19,480	20,750	23,150	20,000	20,750
Men's Club Redeemed	(1,766)	1,000	(466)	1,000	1,000
Premium Cards Redeemed	(15,200)	(10,000)	(12,019)	(12,860)	(10,000)
Cart Fees	384,026	248,000	299,376	340,000	248,000
Green Fees	1,067,815	732,000	768,477	950,000	732,000
Range ball fees	27,074	47,600	37,448	30,000	47,600
Merchandise	51,240	46,350	49,307	45,000	46,350
Miscellaneous Income	857	4,000	4,700	2,000	4,000
Interest income	4,669	-	284	4,380	-
Total revenues	<u>1,538,195</u>	<u>1,089,700</u>	<u>1,170,257</u>	<u>1,379,520</u>	<u>1,089,700</u>
Total funds available	<u>2,062,451</u>	<u>1,800,682</u>	<u>1,951,053</u>	<u>2,160,316</u>	<u>1,902,867</u>
Expenditures:					
Transfer to Capital Catastrophic Fund	200,000	100,000	200,000	200,000	100,000
Golf Course operations	472,775	383,450	336,930	446,467	450,150
Administration Expenses	100,299	104,700	56,283	94,000	34,300
Grounds expense	508,581	453,050	454,110	606,682	487,550
Total expenditures	<u>1,281,655</u>	<u>1,041,200</u>	<u>1,047,323</u>	<u>1,347,149</u>	<u>1,072,000</u>
Ending fund balance	<u>\$ 780,796</u>	<u>\$ 759,482</u>	<u>\$ 903,730</u>	<u>\$ 813,167</u>	<u>\$ 830,867</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Capital Projects  
For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 438,296	\$ 341,149	\$ 361,680	\$ 361,680	\$ 30,410
Revenues:					
Interest income	<u>3,197</u>	<u>11,000</u>	<u>89</u>	<u>4,500</u>	<u>-</u>
Total revenues	<u>3,197</u>	<u>11,000</u>	<u>89</u>	<u>4,500</u>	<u>-</u>
Total funds available	<u>441,493</u>	<u>352,149</u>	<u>361,769</u>	<u>366,180</u>	<u>30,410</u>
Expenditures:					
Capital improvements	-	-	56,955	57,000	-
Clubhouse	-	-	22,794	23,000	-
Golf Equipment	-	-	38,478	38,000	-
Landscape Improvements	13,806		30,650	31,000	
Cart Path Improvements	<u>96,381</u>	<u>352,149</u>	<u>182,482</u>	<u>186,770</u>	<u>-</u>
Total expenditures	<u>110,187</u>	<u>352,149</u>	<u>331,359</u>	<u>335,770</u>	<u>-</u>
Ending fund balance	<u>\$ 331,306</u>	<u>\$ -</u>	<u>\$ 30,410</u>	<u>\$ 30,410</u>	<u>\$ 30,410</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Capital Projects fund Catastrophic  
For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 200,000
Revenues:					
Transfer from General fund	200,000	107,308	-	-	187,891
Interest income	-		78		
Transfer from General Fund	<u>-</u>	<u>100,000</u>	<u>200,000</u>	<u>200,000</u>	<u>100,000</u>
Total revenues	<u>200,000</u>	<u>207,308</u>	<u>200,078</u>	<u>200,000</u>	<u>287,891</u>
Total funds available	<u>200,000</u>	<u>407,308</u>	<u>400,078</u>	<u>200,000</u>	<u>487,891</u>
Expenditures:					
Wells	-	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 200,000</u>	<u>\$ 407,308</u>	<u>\$ 400,078</u>	<u>\$ 200,000</u>	<u>\$ 487,891</u>

**Heather Ridge Metropolitan District  
Proposed Budget  
Debt Service fund  
For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 327,254	\$ 327,026	\$ 380,745	\$ 380,745	\$ 443,457
Revenues:					
Property taxes	429,200	438,406	435,342	438,400	420,706
Specific ownership taxes	30,416	30,688	20,117	30,000	29,449
Other income	819				
Interest income	<u>-</u>	<u>1,500</u>	<u>220</u>	<u>1,000</u>	<u>1,500</u>
Total revenues	<u>460,435</u>	<u>470,594</u>	<u>455,679</u>	<u>469,400</u>	<u>451,655</u>
Total funds available	<u>787,689</u>	<u>797,620</u>	<u>836,424</u>	<u>850,145</u>	<u>895,112</u>
Expenditures:					
2016 bond principal	205,000	215,000	-	215,000	225,000
2016 bond interest	194,900	184,650	92,325	184,650	173,900
Trustee fees	600	5,000	600	600	5,000
Treasurer fees	6,444	6,576	6,533	6,438	6,311
Contingency	<u>-</u>	<u>5,007</u>	<u>-</u>	<u>-</u>	<u>5,007</u>
Total expenditures	<u>406,944</u>	<u>416,233</u>	<u>99,458</u>	<u>406,688</u>	<u>415,218</u>
Ending fund balance	<u>\$ 380,745</u>	<u>\$ 381,387</u>	<u>\$ 736,966</u>	<u>\$ 443,457</u>	<u>\$ 479,894</u>
Assessed Valuation		<u>\$ 23,074,002</u>			<u>\$ 23,372,541</u>
Mill Levy		<u>19.000</u>			<u>18.000</u>
Total Mill levy		<u>33.500</u>			<u>32.500</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, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Golf Course operations					
Merchandise	\$ 40,268	\$ 32,000	\$ 30,177	\$ 37,000	\$ 32,000
Tournament Expense	-	1,500	-	-	1,500
Wages and benefits	190,687	145,000	135,293	175,000	200,000
Advertising	376	3,600	-	-	2,000
Credit Card Fees	30,328	20,500	19,203	26,000	23,000
Meals and entertainment	708	750	185	1,000	750
Club rental expense	4,884	1,400	222	2,500	1,000
Driving range supplies	8,595	10,000	5,277	10,000	8,000
Dues and subscriptions	150	300	150	150	300
Employee relations	1,651	1,100	346	1,617	1,100
GHIN expense	1,180	1,200	865	1,500	1,200
Golf Cart Lease	78,665	75,000	56,819	83,000	83,000
Golf Lessons	-	700	-	-	700
Golf Cart Repairs	10,139	3,500	8,817	9,000	5,000
Janitorial expense	3,277	3,000	4,782	5,000	4,000
License/Permits/Fees	245	500	667	1,000	500
Insurance	6,046	8,000	6,570	7,500	8,000
Office Supplies/Expenses	3,840	1,800	5,935	6,500	2,500
Operating Supplies	9,211	9,000	5,350	8,000	9,000
Postage and Delivery	22	100	26	100	100
Repairs/Maintenance	28,409	5,000	9,481	15,000	7,000
Training education	75	-	-	100	-
Utilities - electric	18,236	19,750	12,868	17,500	19,750
Utilities - gas	4,100	5,900	5,075	6,000	5,900
Utilities - water	4,914	6,600	3,278	7,000	6,600
Utilities - telephone	4,950	4,200	5,256	6,500	4,200
Security	5,034	8,750	3,759	5,000	8,750
District management	12,000	13,200	8,000	12,000	13,200
Travel/mileage/lodging	1,192	1,000	1,346	1,500	1,000
Miscellaneous expense	843	100	245	1,000	100
Professional fees	2,750	-	-	-	-
Building Maintenance	-	-	6,938	-	-
<b>Total Golf Course Operations</b>	<b><u>\$ 472,775</u></b>	<b><u>\$ 383,450</u></b>	<b><u>\$ 336,930</u></b>	<b><u>\$ 446,467</u></b>	<b><u>\$ 450,150</u></b>

**Heather Ridge Metropolitan District No. 1**  
**Proposed Budget**  
**Enterprise Fund Expenditure Details**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
<b>Administration Expenses</b>					
Accounting	\$ 9,891	\$ 10,500	\$ 5,569	\$ 10,500	\$ 10,500
Legal	8,470	7,500	1,556	10,000	7,500
Wages and Benefits	81,656	86,000	48,963	73,000	15,600
Miscellaneous	<u>282</u>	<u>700</u>	<u>195</u>	<u>500</u>	<u>700</u>
		-			-
Total Administrative expenses	<u>\$ 100,299</u>	<u>\$ 104,700</u>	<u>\$ 56,283</u>	<u>\$ 94,000</u>	<u>\$ 34,300</u>
<b>Grounds</b>					
Golf course amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Wages and benefits	304,017	270,000	207,002	276,837	300,000
Fuel Charges	5,566	13,000	9,468	10,000	13,000
Dues and subscriptions	400	1,200	790	800	1,200
Employee relations	-	-	-	-	200
Advertising	45	150	45	200	150
Utility - electric	71,516	58,000	33,013	65,000	58,000
Utility - gas	1,061	1,200	1,130	1,500	1,200
Utility - water/sewer	1,522	2,000	3,462	1,700	2,000
Utility - telephone	2,223	2,900	1,733	2,000	2,900
Trash removal	4,679	6,700	6,146	6,000	6,700
Operating supplies	551	-	-	-	600
Chemicals	4,521	5,000	3,296	6,500	5,000
Equipment repairs/maintenance	9,063	13,500	10,092	11,000	14,500
Equipment rental	385	500	-	-	500
Fertilizer	7,851	10,000	4,519	11,000	10,000
Golf course supplies	1,404	2,000	2,933	2,000	3,000
Ground improvements	-	1,000	-	-	1,000
Cart Paths, Sand traps, Trees	63,301	22,000	30,331	45,000	12,000
Seed and sod	919	2,000	-	2,000	2,000
Wells	-	-	119,345	119,345	-
Licenses/Permits/Fees	-	100	500	-	100
Irrigation repairs	14,434	15,000	2,943	15,000	5,000
Amenities	713	600	360	1,200	1,000
Sand, soil, gravel	4,824	2,700	2,880	4,500	4,500
Sanitation rental	2,430	6,000	1,875	7,000	6,000
Professional fees	3,945	3,000	-	3,000	3,000
Repairs/Maint/Shop	529	1,500	8,881	2,000	2,000
Security	1,208	1,000	661	1,200	1,000
Small tools and equipment	518	10,000	1,547	10,000	30,000
Tires/batteries	-	1,000	179	1,000	-
Training/Education	230	500	270	500	500
Travel/Milage	<u>726</u>	<u>500</u>	<u>709</u>	<u>400</u>	<u>500</u>
Total Grounds expense	<u>\$ 508,581</u>	<u>\$ 453,050</u>	<u>\$ 454,110</u>	<u>\$ 606,682</u>	<u>\$ 487,550</u>