

**Heather Ridge Metropolitan District
Proposed Budget
General Fund
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning fund balance	\$ 23,372	\$ 62,622	\$ 75,023	\$ 75,023	\$ 72,210
Revenues:					
Property taxes	184,468	143,602	142,779	143,500	90,930
Specific ownership taxes	11,910	8,616	7,436	9,800	5,456
Miscellaneous income	2,472	2,000	580	600	2,000
Rent income	60,665	60,000	53,187	60,000	60,000
Interest income	816	5,214	408	500	5,214
Total revenues	<u>260,331</u>	<u>219,432</u>	<u>204,390</u>	<u>214,400</u>	<u>163,600</u>
Total funds available	<u>283,703</u>	<u>282,054</u>	<u>279,413</u>	<u>289,423</u>	<u>235,810</u>
Expenditures:					
Accounting	18,593	22,000	10,591	17,000	17,000
Audit	7,346	8,500	7,200	8,000	8,000
Legal	20,431	30,000	13,514	20,000	20,000
Insurance	10,779	13,000	7,313	7,313	10,000
Miscellaneous	2,531	1,000	60	100	1,000
Community Communications	33,672	35,000	21,517	35,000	35,000
Social Functions	-	-	1,068	1,068	1,000
Consultant fees/mgmt fees	12,000	12,000	9,000	12,000	12,000
Building 2nd floor repairs/maint	16,168	20,000	11,506	20,000	20,000
Clubhouse improvements	-	-	6,348	4,279	-
Building Utilities/Electric	41,044	35,000	28,723	41,000	40,000
Building- Utilities/Gas	14,323	17,000	8,770	14,000	14,000
Building - Utilities Water/Sewer	18,861	20,000	15,283	20,000	20,000
Building - Utilities Telephone	3,157	2,750	2,868	3,100	2,750
Trash	3,896	3,500	4,010	6,500	6,500
Pest Control	450	500	138	500	500
Office Supplies/Expenses	316	500	236	500	500
Security	1,222	1,200	1,190	1,200	1,200
Janitorial Supplies	173	500	-	500	500
Treasurer fees	2,771	2,154	2,143	2,153	1,364
Election	947	-	-	-	-
Professional fees	-	-	355	500	-
Mileage/Travel/Lodging	-	-	952	1,000	1,000
Training/Education	-	-	373	500	500
Licenses/Permits/Fees	-	-	100	100	1,000
Melas & entertainment	-	-	653	900	700
Contingency	-	50,712	-	-	14,957
Emergency reserve (3%)	-	6,738	-	-	6,339
Total expenditures	<u>208,680</u>	<u>282,054</u>	<u>153,911</u>	<u>217,213</u>	<u>235,810</u>
Ending fund balance	<u>\$ 75,023</u>	<u>\$ -</u>	<u>\$ 125,502</u>	<u>\$ 72,210</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 12,487,140</u>			<u>\$ 11,366,240</u>
Mill Levy		<u>11.500</u>			<u>8.000</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning fund balance	\$ 51,707	\$ 157,304	\$ 153,381	\$ 153,381	\$ 298,358
Revenues:					
Golf Course revenue					
Golf Packages	78,086	131,400	52,225	52,525	60,000
Cart Packages	19,140	32,300	11,352	11,352	15,000
Junior Golf Packages	700	210	300		250
Golf Cards	100,969	145,750	50,237	57,500	125,000
Tournaments	-	-	-		85,000
Cart Fees	136,293	141,850	127,054	150,500	124,000
Green Fees	399,265	410,000	419,193	485,250	432,500
Range ball fees	23,138	26,250	23,510	25,160	26,500
Club rentals	-	500	-	1,250	1,000
Merchandise	25,808	29,500	24,036	31,750	26,500
Miscellaneous Income	1,754	1,800	2,712	2,800	1,000
Interest income	-	100	-	-	100
Total revenues	<u>785,153</u>	<u>919,660</u>	<u>710,619</u>	<u>818,087</u>	<u>896,850</u>
Total funds available	<u>836,860</u>	<u>1,076,964</u>	<u>864,000</u>	<u>971,468</u>	<u>1,195,208</u>
Expenditures:					
Golf Course operations	268,215	267,800	206,487	256,730	252,860
Administration Expenses	90,232	92,500	69,577	86,620	88,500
Grounds expense	<u>325,032</u>	<u>355,000</u>	<u>243,528</u>	<u>329,760</u>	<u>307,100</u>
Total expenditures	<u>683,479</u>	<u>715,300</u>	<u>519,592</u>	<u>673,110</u>	<u>648,460</u>
Ending fund balance	<u>\$ 153,381</u>	<u>\$ 361,664</u>	<u>\$ 344,408</u>	<u>\$ 298,358</u>	<u>\$ 546,748</u>

**Heather Ridge Metropolitan District
Proposed Budget
Capital Projects
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning fund balance	\$ 75,908	\$ 50,928	\$ 40,625	\$ 40,625	\$ 30,630
Revenues:					
Interest income	<u>18</u>	<u>10</u>	<u>4</u>	<u>5</u>	<u>10</u>
Total revenues	<u>18</u>	<u>10</u>	<u>4</u>	<u>5</u>	<u>10</u>
Total funds available	<u>75,926</u>	<u>50,938</u>	<u>40,629</u>	<u>40,630</u>	<u>30,640</u>
Expenditures:					
Capital improvements	35,301	50,938	7,859	10,000	30,640
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>35,301</u>	<u>50,938</u>	<u>7,859</u>	<u>10,000</u>	<u>30,640</u>
Ending fund balance	<u>\$ 40,625</u>	<u>\$ -</u>	<u>\$ 32,770</u>	<u>\$ 30,630</u>	<u>\$ -</u>

**Heather Ridge Metropolitan District
Proposed Budget
Debt Service fund
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Beginning fund balance	\$ 283,416	\$ 231,362	\$ 233,549	\$ 233,549	\$ 220,788
Revenues:					
Property taxes	343,812	387,101	384,817	387,000	392,135
Specific ownership taxes	22,176	25,162	20,046	26,500	26,861
Interest income	<u>626</u>	<u>400</u>	<u>356</u>	<u>500</u>	<u>400</u>
Total revenues	<u>366,614</u>	<u>412,663</u>	<u>405,219</u>	<u>414,000</u>	<u>419,396</u>
Total funds available	<u>650,030</u>	<u>644,025</u>	<u>638,768</u>	<u>647,549</u>	<u>640,184</u>
Expenditures:					
Bond principal	150,000	165,000	-	165,000	170,000
Bond interest	213,280	206,830	155,122	206,830	199,735
Bond principal	15,750	16,500	-	16,500	17,000
Bond interest	30,786	30,126	22,595	30,126	29,435
Trustee fees	1,500	2,500	750	2,500	2,500
Treasurer fees	5,165	5,807	5,777	5,805	5,882
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>416,481</u>	<u>426,763</u>	<u>184,244</u>	<u>426,761</u>	<u>424,552</u>
Ending fund balance	<u>\$ 233,549</u>	<u>\$ 217,262</u>	<u>\$ 454,524</u>	<u>\$ 220,788</u>	<u>\$ 215,632</u>
Assessed Valuation		<u>\$ 12,487,140</u>			<u>\$ 11,366,240</u>
Mill Levy		<u>31.000</u>			<u>34.500</u>
Total Mill levy		<u>42.500</u>			<u>42.500</u>
Required Reserve		<u>\$ 208,000</u>			<u>\$ 208,000</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Golf Course operations					
Merchandise	\$ 24,800	\$ 25,000	\$ 21,263	\$ 25,000	\$ 25,000
Equipment lease	-	500	-		
F&B Expenses promo	-	500	-		
Tournament Expense	-	500	500	500	500
Wages and benefits	82,164	77,400	58,513	72,000	70,380
Business licenses and permits	-	500	-		
Advertising	4,436	3,500	230	230	230
Bank Service charges	-	200	-		
Credit Card Fees	13,138	14,150	10,093	14,131	14,131
Meals and entertainment	35	100	-		
Club rental expense	40		-		
Computer and internet expenses	8,204	5,500	6,564	7,500	5,500
Driving range supplies	2,363	4,000	681	1,000	1,000
Dues and subscriptions	440	250	200	200	200
Employee clothing expenses	-	100	-		
Employee relations	-	100	-		
Equipment facility rental	-	100	-		
GHIN expense	930	800	-		
Golf Cart Lease	59,173	58,310	43,732	58,310	58,310
Golf club repairs	-	200	-		
Golf Lessons	575	800	815	815	815
Golf Cart Repairs	3,339	4,000	3,471	4,000	4,000
Janitorial expense	3,700	4,000	2,718	4,000	4,000
License/Permits/Fees	361	-	245		
Insurance	5,452	10,000	7,879	7,879	7,879
Office Supplies/Expenses	794	750	208	500	250
Operating Supplies	2,663	2,500	9,598	10,000	10,000
Golf Supplies	-	1,000	-		
Postage and Delivery	102	150	15	15	15
Printing Stationary	1,982	2,000	24	50	50
Repairs/Maintenance	1,210	2,500	1,158	2,000	2,000
Training education	-	200	-		
Trash removal	1,979	2,000	1,002	2,000	2,000
Travel/mileage/lodging	-	200	-		
Utilities - alarm	-	940	-		
Utilities -electric	17,412	14,000	12,927	14,000	14,000
Utilities -gas	6,004	6,500	6,851	9,100	9,100
Utilities - water	6,029	5,000	5,094	6,800	6,800
Utilities telephone	3,835	4,000	2,796	3,700	3,700
District management	12,000	12,000	9,000	12,000	12,000
Security	1,315	550	910	1,000	1,000
Miscellaneous expense	3,740	2,000	-	-	-
Building Maintenance	-	1,000	-	-	-
Total Golf Course Operations	<u>\$ 268,215</u>	<u>\$ 267,800</u>	<u>\$ 206,487</u>	<u>\$ 256,730</u>	<u>\$ 252,860</u>

**Heather Ridge Metropolitan District
Proposed Budget
Enterprise Fund Expenditure Details
For the Year ended December 31, 2014**

	Actual <u>2012</u>	Adopted Budget <u>2013</u>	Actual <u>9/30/2013</u>	Estimate <u>2013</u>	Proposed Budget <u>2014</u>
Administration Expenses					
Accounting	\$ 8,281	\$ 7,000	\$ 7,052	\$ 9,500	\$ 9,500
Legal	2,145	2,000	2,013	3,000	2,000
Consulting fees	-	2,000	-		
Wages and Benefits	78,339	78,000	59,678	73,120	76,000
Office operations	-	200	-		
Computer and internet expenses	-	1,000	-		
Operating supplies	247	200	-		
Postage and delivery	32	100	-		
Printing/Stationery	563	500	453	500	500
Repairs and maintenance	136	500	-		
Training/education	-	500	-		
Miscellaneous	489	500	381	500	500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		-			-
Total Administrative expenses	<u>\$ 90,232</u>	<u>\$ 92,500</u>	<u>\$ 69,577</u>	<u>\$ 86,620</u>	<u>\$ 88,500</u>
Grounds					
Golf course amenities	\$ 909	\$ 1,500	\$ 716	\$ 1,000	\$ 500
Wages and benefits	197,169	220,000	147,252	203,426	198,414
Gas oil lube	14,189	18,500	7,046	10,000	10,000
Dues and subscriptions	-	200	-		
Employee relations	-	250	-		
Utility - electric	71,763	50,000	46,913	63,000	50,000
Utility - gas	1,872	2,500	1,464	1,900	1,900
Utility - water/sewer	1,220	1,500	964	1,500	1,500
Utility - telephone	1,385	1,800	1,040	1,400	1,400
Trash removal	809	3,500	1,277	1,700	1,700
Education/seminars	15	450	-		
Chemicals	1,032	4,000	2,115	3,000	3,000
Equipment repairs/maintenance	6,965	12,500	5,596	7,500	7,500
Equipment rental	1,074	1,500	-		
Fertilizer	10,143	15,000	10,417	15,000	15,000
Golf course supplies	1,213	3,500	593	1,000	1,000
Ground improvements	1,561	2,000	2,304	2,500	2,000
Landscaping	400	1,300	4,275	4,300	1,300
Licenses/Permits/Fees	100		148	148	-
Irrigation repairs	2,201	6,000	4,559	4,559	4,559
Sand, soil, gravel	2,436	4,000	2,878	3,500	3,500
Sanitation rental	2,793	3,500	2,478	2,500	2,500
Small tools and equipment	4,695	500	-		
Professional fees	160		-		
Repairs/Maint/Shop	-	-	827	827	827
Security	928	500	666	1,000	500
Tires/batteries	-	500	-		
Landscape Maintenance	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Grounds expense	<u>\$ 325,032</u>	<u>\$ 355,000</u>	<u>\$ 243,528</u>	<u>\$ 329,760</u>	<u>\$ 307,100</u>