

**HERITAGE RIDGE METROPOLITAN DISTRICT
GENERAL FUND
2019 BUDGET**

	2017	2018	2018	2019
	Actual	Budget	Estimated	Proposed
			Actual	Budget
*Modified Accrual Basis				
Beginning Fund Balance	\$ 10,141	\$ 33,250	\$ (3,939)	\$ (6,351)
Revenue				
Property Taxes (15 Mills x 4,408,888)	463	31,186	31,187	66,133
Specific Ownership Tax	43	2,339	2,708	3,324
Interest Income	124	200	312	300
Transfer Fees	5,050	5,000	300	-
Setup Fees	3,650	3,500	-	-
Design Review Fees	2,150	4,000	2,600	4,000
Developer Advances	122,257	92,666	69,244	68,709
<i>Total Revenues</i>	<u>133,737</u>	<u>138,891</u>	<u>106,351</u>	<u>142,466</u>
Total Funds Available	143,878	172,141	102,412	136,115
Expenditures				
Distict Management	34,827	12,000	18,500	24,000
Accounting	19,400	12,000	5,500	-
Audit	5,000	5,000	10,304	10,500
Legal	27,754	28,000	27,762	27,000
Treasurer's Fees	11	624	625	1,323
Insurance	3,082	3,500	3,646	3,919
Office Expenses	1,706	2,800	2,124	2,500
District Engineer	472		-	-
Elections	-	1,500	1,743	-
Design Review Expense	-	4,000	4,500	4,000
Transfer Fees	-	5,000	300	-
Setup Fees	-	3,500	-	-
Landscape - Contract	-	25,000	14,255	32,799
Landscape - Non Contract	1,430	5,000	1,605	3,000
Snow Removal	195		5,623	8,000
Utilities - Water ('17 & '18 inclds Gas&Elect.)	6,634	25,000	10,000	15,000
Utilities - Electricity	-		270	300
Maintenance & Repair - General	-	5,000	2,006	6,000
Storm Water Facility Maintenance	-	5,000	-	-
Parkand Playground Maintenance	-	5,000	-	-
Contingency	47,306	24,217	-	4,125
<i>Total Expenditures</i>	<u>147,817</u>	<u>172,141</u>	<u>108,763</u>	<u>142,466</u>
Excess Revenues/(Expenditures)	<u>(14,080)</u>	<u>(33,250)</u>	<u>(2,412)</u>	<u>-</u>
Ending Fund Balance	<u>\$ (3,939)</u>	<u>\$ -</u>	<u>\$ (6,351)</u>	<u>\$ (6,351)</u>
TABOR Reserve		5,164	3,263	4,274

**HERITAGE RIDGE METROPOLITAN DISTRICT
SPECIAL REVENUE FUND - POOL
2019 BUDGET**

	2019 Proposed Budget
*Modified Accrual Basis	
Beginning Fund Balance	\$ -
Revenue	
Pool Revenue	74,200
<i>Total Revenues</i>	74,200
Total Funds Available	\$ 74,200
Expenditures	
Pool Management	25,000
Utilities - Water	11,000
Utilities - Electricity	3,200
Utilities - Gas	5,000
Pool Maintenance	7,000
Insurance	4,000
Supplies	5,000
Landscape - Non Contract	4,000
Contingency/Reserve	10,000
Total Expenditures	74,200
Excess Revenue/(Expenditures)	-
Ending Fund Balance	\$ -

**HERITAGE RIDGE METROPOLITAN DISTRICT
DEBT SERVICE FUND
2019 BUDGET**

	2017	2018	2018	2019
	Actual	Budget	Estimated Actual	Proposed Budget
*Modified Accrual Basis				
Beginning Fund Balance	\$ 528	\$ 2,767	\$ 2,767	\$ 85,367
Revenue				
Property Taxes (55.278 Mills x 4,408,888)	2,088	114,930	114,930	243,715
Specific Ownership Tax	194	8,620	9,981	10,480
Interest Income	-	-	1,130	-
Loan Proceeds	-	-	3,650,000	-
<i>Total Revenues</i>	<u>2,282</u>	<u>123,550</u>	<u>3,776,041</u>	<u>254,195</u>
Total Funds Available	\$ 2,810	\$ 126,317	\$ 3,778,808	\$ 339,562
Expenditures				
Debt Service Payment	-	124,018	-	-
Principal	-	-	3,105,907	20,000
Interest	43	-	429,231	166,532
Cost of Issuance	-	-	152,500	-
Paying Agent Fee	-	-	3,500	-
Treasurer's Fees	-	2,299	2,303	4,874
<i>Total Expenditures</i>	<u>43</u>	<u>126,317</u>	<u>3,693,441</u>	<u>191,406</u>
Excess Revenue/(Expenditures)	<u>2,239</u>	<u>(2,767)</u>	<u>82,600</u>	<u>62,789</u>
Ending Fund Balance	<u>\$ 2,767</u>	<u>\$ -</u>	<u>\$ 85,367</u>	<u>\$ 148,156</u>
Required Reserves		60,000	60,000	60,000

**HERITAGE RIDGE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2019 BUDGET**

*Modified Accrual

	2017	2018	2018 Estimated	2019
	ACTUAL	BUDGET	Actual	BUDGET
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 74,056
Revenue				
Proceeds from Note	\$ -	\$ -	\$ -	\$ -
Developer Advances	2,107,084	12,979,200	156,471	3,000,000
<i>Total revenue</i>	<u>2,107,084</u>	<u>12,979,200</u>	<u>156,471</u>	<u>3,000,000</u>
Total Funds Available	<u>\$ 2,107,084</u>	<u>\$ 12,979,200</u>	<u>\$ 156,471</u>	<u>\$ 3,074,056</u>
Expenditures				
Accounting	1,163	1,200	-	-
Audit / Audit Exemption	-	-	-	-
Management	25	5,000	-	-
Engineer	167	5,000	24,954	-
Legal	957	10,000	-	-
Formation & Organization	-	-	-	-
Phase 1 Landscaping and Irrigation	191,743	365,000	57,461	-
Phase 1C Infrastructure	4,895	-	-	-
Phase 1D Public Infrastructure	1,890,417	570,000	-	-
Phase 2 Public Infrastructure	-	12,023,000	-	3,000,000
Phase 1, 1A, 1B District Acceptance	17,717	-	-	-
Contingency	-	-	-	-
<i>Total Expenditures</i>	<u>2,107,084</u>	<u>12,979,200</u>	<u>82,415</u>	<u>3,000,000</u>
Excess Revenues/(Expenditures)	-	-	74,056	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,056</u>	<u>\$ 74,056</u>