

**HERITAGE RIDGE METROPOLITAN DISTRICT  
GENERAL FUND  
2020 BUDGET**

	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Original Budget</b>	<b>Actual 10/31/19</b>	<b>Amended Budget</b>	<b>Projected Budget</b>
<i>*Modified Accrual Basis</i>					
<b>Beginning Fund Balance</b>	(3,939)	-	(2,641)	(2,641)	16,231
<b>Revenue</b>					
Property Taxes	31,187	66,133	60,758	66,073	141,087
Specific Ownership Tax	2,708	3,324	4,813	5,700	9,876
Interest Income	312	300	89	89	-
Transfer Fees	300	-	-	-	-
Design Review Fees	4,650	4,000	6,350	7,500	4,000
Other Revenues	150	-	1,265	1,240	50,002
Developer Advances	71,054	68,709	125,625	125,625	-
<i>Total Revenues</i>	<u>110,361</u>	<u>142,466</u>	<u>198,900</u>	<u>206,227</u>	<u>204,965</u>
Total Funds Available	106,422	142,466	196,259	203,586	221,196
<b>Expenditures</b>					
Distict Management	18,500	24,000	25,000	30,000	36,000
Accounting	5,500	-	-	-	-
Audit	10,304	10,500	9,450	9,450	10,500
Legal	27,762	27,000	29,478	33,000	25,000
Treasurer's Fees	625	1,323	1,216	1,323	2,822
Insurance	3,646	3,919	4,309	4,309	4,524
Office Expenses	2,125	2,500	4,053	4,200	2,500
Elections	1,743	-	-	-	3,000
Design Review Expense	4,800	4,000	6,350	7,500	4,000
Transfer Fees	300	-	-	-	-
Landscape - Contract	14,255	32,799	26,239	32,799	56,500
Landscape - Non Contract	1,467	3,000	16,869	20,000	7,500
Maintenance & Repair - General	2,143	6,000	610	1,000	1,000
Maintenance & Repair - Irrigation	-	-	7,050	7,100	5,000
Storm Water Facility Maintenance	-	-	1,494	1,500	1,500
Park & Playground Maintenance	-	-	-	-	1,000
Snow Removal	5,623	8,000	2,763	5,500	5,500
Utilities - Water	10,000	15,000	27,224	29,224	50,000
Utilities - Electricity	270	300	377	450	350
Contingency	-	4,125	-	-	4,500
<i>Total Expenditures</i>	<u>109,063</u>	<u>142,466</u>	<u>162,482</u>	<u>187,355</u>	<u>221,196</u>
Excess Revenues/(Expenditures)	1,298	-	36,418	18,872	(16,231)
Transfer In (Out)	-	-	-	-	-
<b>Ending Fund Balance</b>	<u>(2,641)</u>	<u>-</u>	<u>33,777</u>	<u>16,231</u>	<u>-</u>
Expenditures requiring Appropriation	109,063	142,466	162,482	187,355	221,196

**HERITAGE RIDGE METROPOLITAN DISTRICT**  
**SPECIAL REVENUE FUND - POOL**  
**2020 BUDGET**

	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>
			<b>10/31/19</b>	<b>Actual</b>	<b>Budget</b>
*Modified Accrual Basis					
<b>Beginning Fund Balance</b>	-	-	-	-	-
<b>Revenue</b>					
Pool Revenue	-	74,200	49,442	49,442	62,400
Developer Contribution	-	-	7,396	42,331	8,800
<i>Total Revenues</i>	-	74,200	56,838	91,773	71,200
Total Funds Available	-	74,200	56,838	91,773	71,200
<b>Expenditures</b>					
Pool Management	-	25,000	9,596	9,596	6,000
Pool Hosts	-	-	31,603	31,602	11,400
Pool Maintenance	-	7,000	11,588	26,000	9,500
Pool - Janitorial	-	-	-	-	1,500
Utilities - Water	-	11,000	9	7,500	8,000
Utilities - Electricity	-	3,200	4,432	4,500	4,500
Utilities - Gas	-	5,000	3,475	3,700	5,000
Utilities - Trash	-	-	154	154	250
Utilities - Phone/Internet	-	-	225	595	1,250
Insurance	-	4,000	2,035	2,035	3,000
Supplies	-	5,000	7,768	6,091	5,800
Landscape - Non Contract	-	4,000	-	-	-
Contingency/Reserve	-	10,000	2,247	-	15,000
Total Expenditures	-	74,200	73,132	91,773	71,200
<b>Excess Revenue/(Expenditures)</b>	-	-	(16,294)	-	-
<b>Ending Fund Balance</b>	-	-	(16,294)	-	-

**HERITAGE RIDGE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2020 BUDGET**

	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Budget</b>	<b>Amended Budget</b>	<b>Projected Budget</b>
*Modified Accrual Basis				
<b>Beginning Fund Balance</b>	2,768	85,367	85,367	63,689
<b>Revenue</b>				
Property Taxes	114,929	243,715	243,491	523,565
Specific Ownership Tax	9,981	10,485	20,451	36,650
Interest Income	1,131	-	2,500	1,000
Other Financing Sources	3,650,000	-	12,484,000	-
<i>Total Revenues</i>	<u>3,776,041</u>	<u>254,200</u>	<u>12,750,442</u>	<u>561,215</u>
Total Funds Available	3,778,809	339,567	12,835,809	624,904
<b>Expenditures</b>				
Principal 2018 Note	-	20,000	20,000	60,000
Interest 2018 Note	97,637	166,532	166,532	162,237
Additional Principal 2018 Note: 2018 Collections	-	-	21,469	-
Additional Principal 2018 Note (2019: 5.278 mills, 2020: 5.664 mills, net of collection fees)	-	-	24,736	55,936
Principal 2019 Bond	-	-	-	-
Interest 2019 Bond	-	-	47,804	269,071
Principal - Advances	2,510,347	-	12,350,000	-
Interest - Advances	927,154	-	-	-
Cost of Issuance	152,500	-	133,209	-
Paying Agent Fee	3,500	-	3,500	3,500
Treasurer's Fees	2,304	4,874	4,870	10,471
Total Expenditures	<u>3,693,442</u>	<u>191,406</u>	<u>12,772,120</u>	<u>561,215</u>
Excess Revenue/(Expenditures)	<u>82,599</u>	<u>62,794</u>	<u>(21,678)</u>	<u>-</u>
Ending Fund Balance	<u>85,367</u>	<u>148,161</u>	<u>63,689</u>	<u>63,689</u>
Expenditures requiring Appropriation	3,693,442	191,406	12,772,120	561,215
Required Reserves	60,000	60,000	60,000	60,000

**HERITAGE RIDGE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2020 BUDGET**

*Modified Accrual	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Budget</b>	<b>Estimated Actual</b>	<b>Proposed Budget</b>
<b>Beginning Fund Balance</b>	(118,949)	-	-	-
<b>Revenue</b>				
Proceeds from Note	-	-	-	-
Developer Advances	9,288,768	3,000,000	3,000,000	5,000,000
<i>Total revenue</i>	9,288,768	3,000,000	3,000,000	5,000,000
Total Funds Available	9,169,819	3,000,000	3,000,000	5,000,000
<b>Expenditures</b>				
Capital Expenditures	9,173,791	3,000,000	3,000,000	5,000,000
Contingency	-	-	-	-
<i>Total Expenditures</i>	9,173,791	3,000,000	3,000,000	5,000,000
Excess Revenues/(Expenditures)	114,977	-	-	-
Ending Fund Balance	(3,972)	-	-	-