

Heritage Ridge Metropolitan District

2024 Budget

General Fund

	2022		2023		2024 Budget
Modified Accrual Accounting Basis	Budget	2022 Actual	Budget	Estimated Actual & Amended Budget	
Beginning Fund Balance	3,135	9,423	26,753	26,653	10,759
Income					
Fines	-	1,850	-	1,000	-
NSF Fees	-	-	-	-	-
Admin Fees Reimbursement	-	1,080	-	-	-
Legal Fees Reimbursement	-	200	-	-	-
Interest Revenue	-	857	-	2,636	-
Design Review Fees	4,000	2,450	4,000	1,500	1,000
Property Taxes	194,272	194,272	202,116	202,116	244,794
Specific Ownership Taxes	13,599	38,898	14,148	14,922	12,240
SOT O&M Carve Out	25,000	-	25,500	25,500	26,010
Tax Related Interest	-	515	-	105	-
Grant Revenue	-	-	-	15,200	20,000
Other Income	-	-	-	-	-
Total Income	236,871	240,122	245,764	262,979	304,044
Expense					
General and Administrative					
Management & Accounting Services	29,400	29,400	45,000	45,000	59,760
Management Software Fee	-	84	-	-	-
Other Management Fees	-	1,340	-	-	-
Design Review Fees	4,000	2,450	4,000	1,500	1,000
Legal	20,000	16,100	15,000	15,000	15,000
Audit/Tax Prep	8,500	7,500	7,500	7,500	9,000
Language Interpreter	-	218	-	-	-
Election	10,000	2,120	10,000	-	-
Insurance	3,682	2,977	3,866	3,386	3,555
Other Fees	-	-	-	10	-
Treasurers Fees	3,885	3,888	4,042	4,042	4,896
Bad Debt Expense	-	1,420	-	250	-
Office	3,000	3,124	2,000	3,600	4,000
Dues and Compliance	491	471	516	484	508
Total G&A	82,958	71,092	91,924	80,772	97,719
Other					
Contingency	4,000	-	-	-	500
Utilities					
Electric	800	797	800	800	1,000
Water	35,000	27,107	29,000	25,000	25,000
Telephone/Internet	1,198	1,199	1,198	1,200	1,200
Total Utilities	36,998	29,103	30,998	27,000	27,200
Communication/Social					
Community Events	-	67	-	300	1,000
Landscape					
Landscape Contract	79,000	81,837	82,301	82,301	88,469
Landscape - Improvements/Repairs	1,700	6,687	1,700	20,000	20,000
Landscape Projects	9,500	126	20,000	40,000	40,000
Snow Removal	8,500	14,201	10,000	5,000	5,000
Irrigation/Sprinklers	10,000	17,484	6,000	20,000	20,000
Trees/Bushes	-	-	-	3,550	-
Fencing	-	-	-	600	-

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Erosion Control	-	2,920	3,000	-	-
Total Landscape	108,700	123,255	123,001	171,451	173,469
Total Expense	232,656	223,517	245,923	279,523	299,888
Excess Revenue (Expenses)	4,215	16,605	(159)	(16,544)	4,156
Ending Fund Balance	7,350	26,653	26,594	10,759	14,915

Special Fund

Modified Accrual Accounting Basis	2022		2023		2024 Budget
	Budget	2022 Actual	2023 Budget	Estimated Actual	
Beginning Fund Balance	15,202	26,665	26,665	38,973	62,496
Income					
Pool Fees	79,560	81,741	87,912	89,712	98,496
Pool Rental Fees	-	900	-	900	-
Pool Key Replacement Fees	-	625	-	650	-
Developer Contribution	-	-	-	-	-
Admin Fees Reimbursement	-	290	-	-	-
NSF Fees	-	-	-	35	-
Interest Revenue	-	373	-	1,300	-
Interest Charges	-	987	-	900	-
Other Income	-	-	-	1,945	-
Total Income	79,560	84,916	87,912	95,442	98,496
Expense					
<i>General and Administrative</i>					
Management	7,500	7,500	20,010	20,010	10,980
Pool Hosts	-	-	-	-	-
Legal	1,000	-	-	-	-
Insurance	6,965	6,965	7,313	7,313	7,679
Bad Debt Expense	2,040	6	2,040	500	2,160
Office Expenses	-	56	250	250	250
Total G&A	17,505	14,527	29,613	28,073	21,069
<i>Other</i>					
Contingency	2,000	-	2,500	-	-
<i>Utilities</i>					
Electric - Pool	6,800	6,184	6,800	6,000	7,000
Gas - Pool	6,500	7,344	6,500	4,500	5,000
Water - Pool	2,200	1,511	2,200	1,500	1,500
Trash	150	152	200	200	200
Telephone/Internet	1,560	1,764	1,560	1,746	1,560
Total Utilities	17,210	16,955	17,260	13,946	15,260
<i>Pool</i>					
Pest Control	400	387	500	600	500
Pool Maintenance - Contract	11,800	11,800	11,800	11,800	15,000
Pool Maintenance - Non-Contract	16,000	-	-	-	7,500
Pool Supplies	1,500	15,083	1,500	1,500	1,545
Pool Chemicals	8,000	8,479	9,000	9,000	9,270
Pool Repairs	2,500	2,367	2,500	4,000	4,120
Pool Janitorial	2,500	2,750	3,000	3,000	3,090
Pool Improvements	-	-	-	-	10,000
Pool Equipment	-	260	-	-	-
Total Pool	42,700	41,126	28,300	29,900	51,025

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Total Expense	79,415	72,608	77,673	71,919	87,354
Excess Revenue (Expenses)	145	12,308	10,239	23,523	11,142
Ending Fund Balance	15,347	38,973	36,904	62,496	73,638

Debt Service Fund

Modified Accrual Accounting Basis	2022		2023		2024 Budget
	Budget	2022 Actual	Budget	Estimated Actual	
Beginning Fund Balance	-	13,948	30,075	30,075	5,075
Income					
Other Financing Sources		-	-	-	-
Interest Revenue	1,000	6,536	-	12,987	-
Property Tax	720,930	720,930	763,797	763,797	1,055,096
Specific Ownership Tax	25,465	26,574	27,966	19,000	37,296
Gain on Debt Refunding	-	-	-	-	-
Debt Proceeds	-	-	-	-	-
Total Income	747,395	754,040	791,763	795,784	1,092,392
Expense					
<i>Debt Payments</i>					
Treasurers Fees	14,419	14,427	15,276	15,276	21,102
Paying Agent Fees	5,500	7,000	7,000	7,000	7,000
Bank Fees	-	350	-	500	350
Principal - Notes	-	-	-	-	-
Interest - Notes	-	-	-	-	-
Principal - Bonds	150,000	150,000	130,000	130,000	155,000
Interest - Bonds	567,767	566,135	664,487	668,008	908,940
Costs of Issuance	-	1	-	-	-
Advance Principal	-	-	-	-	-
Total Debt Payments	737,686	737,913	816,763	820,784	1,092,392
Total Expense	737,686	737,913	816,763	820,784	1,092,392
Excess Revenue (Expenses)	9,709	16,127	(25,000)	(25,000)	-
Ending Fund Balance	9,709	30,075	5,075	5,075	5,075