



2020

Operating & Capital Reserve Budget

Version October 3, 2019

HGMD 2020 OPERATING BUDGET

<u>HGMD</u>		2020 Budget	2019 Budget	% Change 2019 Budget	2019 Forecast	2018 Actual
<u>ENTERPRISE FUND</u>						
<u>Revenue</u>						
D504	Bank Interest Reserve Account	16,800	16,800	0.00%	20,848	18,077
D505	Recreation Fee	1,382,559	1,207,317	14.51%	1,207,721	1,056,756
D506	Restaurant Income	690,293	685,656	0.68%	741,072	629,880
D507	Golf Fees Daily	282,737	263,758	7.20%	242,215	246,873
D509.2	Golf Discount - 40 Play	19,602	19,602	0.00%	13,282	16,200
D511	Golf Cart Rentals	82,038	74,580	10.00%	71,008	68,706
D511.1	Merchandise	14,600	3,300	342.42%	16,854	59
D511.2	Lessons	2,900	3,000	-3.33%	2,045	80
D511.3	Bag Storage	3,750	3,750	0.00%	4,702	0
D511.4	Golf Club/Pull Cart Rentals	1,020	800	27.50%	2,314	153
D512	CH Building Rentals	34,200	29,400	16.33%	40,335	31,295
D513	Events	66,490	61,430	8.24%	58,114	53,716
D513.1	Trips Revenue	31,992	31,992	0.00%	35,232	42,996
D514	RV Lot Income	44,400	44,400	0.00%	47,017	41,708
D514.1	Garden Plot	2,520	2,520	0.00%	2,690	2,455
D515	Classes	86,875	86,765	0.13%	86,475	102,923
D515.2	Contribution Revenue	-	-	0.00%	-	0
D516	Miscellaneous Revenue	24,900	71,900	0.00%	1,495	1,203
D516.1	Coffee Revenue	8,100	5,400	50.00%	5,634	5,112
D516.2	Insurance Proceeds					
	Total Revenue	2,795,776	2,612,370	7.02%	2,599,053	2,318,192
D590	COGS	272,621	264,073	3.24%	295,336	255,147
	Gross Profit	2,523,156	2,348,297	7.45%	2,303,717	2,063,045
<u>Expenses</u>						
D550	Club House Expenses	846,992	850,007	-0.35%	813,196	762,286
D555	Golf Course Expenses	582,291	571,566	1.88%	566,529	504,809
D557	Restaurant Expenses	537,369	550,389	-2.37%	603,350	504,332
D560	RV Lot Expenses	3,050	2,800	8.93%	1,091	1,108
D565	Garden Plot Expenses	1,945	1,945	0.00%	1,226	938
D522	Services - Insurance	56,635	51,916	9.09%	45,484	47,033
D523	Services - Audit	24,500	24,500	0.00%	40,350	30,600
D523.5	Bad Debt Expense	2,250	2,250	0.00%	2,250	0
D524	Services - Professional Fees	36,000	48,000	-25.00%	51,161	54,856
D525.1	Election Expenses	20,000	-	0.00%	-	5,261
D526	Miscellaneous Expense	24,900	21,900	13.70%	316	5,443
D526.1	SDA Membership Dues	2,400	2,400	0.00%	90	3,858
D519	Zion Bank Fee	1,400	1,000	40.00%	1,000	1,400
D542.2	Non Capital Expense	-	-	#DIV/0!		5,599
D601	Capital Outlay	370,877	219,078	69.29%	110,823	2,325
D601	Capital Outlay - Insurance					
D603	Interest Expense	46	46	0.00%	47	
D603.1	Marketing	12,000	-			3,336
D604	Insurance Claims	500	500		500	
	Total Expenditures	2,523,156	2,348,297	7.45%	2,237,413	1,933,183
NET OPERATING SURPLUS/(LOSS)		-	-	#DIV/0!	66,304	129,862

NON OPERATING EXPENSE

HGMD 2020 OPERATING BUDGET

HGMD		2020 Budget	2019 Budget	% Change 2019 Budget	2019 Forecast	2018 Actual
D529	Depreciation Expense	-	-	#DIV/0!		622,514
D605	Gain/Loss Asset Disposal	-	-	#DIV/0!		
	Total Non-Operating Expense	-	-	#DIV/0!	-	622,514
NET ENTERPRISE FUND REV/EXP		-	-	#DIV/0!	66,304	(492,652)
RESTRICTED FUNDS						
<u>Conservation Trust Income (Lottery)</u>						
D503	Conservation Trust Income (Lottery)	18,400	15,200	21.05%	18,369	16,626
D504.3	Interest Income Lottery	168	4	4100.00%	119	45
	Total Lottery Revenue	18,568	15,204	22.13%	18,488	16,671
D530	Conservation Trust Expense	-				9,498
	Net CTF	-				7,173
<u>Foundation Fund</u>						
D515.1	Donation Revenue	-	-	#DIV/0!	5,113	6,162
D620	Foundation Expense	-	-	#DIV/0!	4,161	18,035
	Net Foundation	-	-	#DIV/0!	952	(11,874)
<u>Debt Service Fund Bond Issue</u>						
D517	Property Taxes	548,849	557,819	-1.61%	556,764	488,706
D518	Spec Ownship Tax Rev	39,996	36,996	8.11%	39,861	36,290
D504.2	Zion Bank Interest	7,200	180	3900.00%	5,549	7,234
	Total Revenue	596,045	594,995	0.18%	602,174	532,230
D520	Debt Serv Interest 2017 Issue	328,106	337,038	-2.65%	388,094	345,930
D521.1	Original Issue Amort					
D525	County Collection Fee	7,939	7,957	-0.22%	8,358	7,331
D700	Bond Principal Payment	260,000	250,000	4.00%	250,000	
	Total Expenditures	596,045	594,995	0.18%	646,452	353,260
	Net Debt Service **	-	-	#DIV/0!	(44,278)	178,969
ALL RESTRICTED FUNDS SURPLUS/(LOSS)		18,568	15,204	22.13%	(24,838)	183,766

HGMD 2020 OPERATING BUDGET

	2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
Club House					
Revenue	227,657	182,995	24.41%	190,558	193,047
Expenses	846,992	850,007	-0.35%	813,196	762,286
Total Subsidy Club House	(619,335)	(667,012)	-7.15%	(622,638)	(569,239)
Golf					
Revenue	406,647	357,940	13.61%	326,505	331,779
COGS	7,592	825	820.24%	3,676	46
Expenses	582,291	571,566	1.88%	566,529	504,809
Total Subsidy Golf	(183,236)	(214,450)	-14.56%	(243,700)	(173,076)
Restaurant					
Revenue	690,293	685,656	0.68%	741,072	629,880
COGS	265,029	263,248	3.24%	248,973	255,100
Expenses	537,369	550,389	-2.37%	603,350	504,332
Total Subsidy Restaurant	(112,105)	(127,982)	-12.41%	(111,251)	(129,552)
Total Subsidy 3 Cost Centers	(914,675)	(1,009,444)	-9.39%	(977,589)	(871,868)

Heather Gardens Metropolitan District 2020 Class & Events Budget

Classes	Cost Per Class	# Offered Per Week	# of Classes	Ave # of Students
Aqua Gentle Motion	\$ 35	3.00	4	20
Aqua Fitness I	\$ 30	2.00	5	20
Aqua Fitness II	\$ 30	2.00	5	20
Aqua Cardio	\$ 35	3.00	5	20
Aqua Function Motion	\$ 35	3.00	5	20
Water Early Birds	\$ 30	2.00	5	20
Water Warriors	\$ 30	2.00	5	20
Water Squawkers	\$ 30	2.00	5	20
Aqua Zumba	\$ 25	1.00	4	20
Aqua Zumba	\$ 25	1.00	4	20
Ballroom Dance	\$ 25	1.00	2	10
Bones & Balance	\$ 30	2.00	2	15
Bridge	\$ 30	2.00	4	16
Clay	\$ 35	3.00	3	10
Cooking	\$ 30	2.00	3	12
Creative Glass	\$ 35	3.00	4	18
Guided Autobiography	\$ 30	2.00	4	10
HG Fit Krew	\$ 35	3.00	4	35
Jazzercise	\$ 30	2.00	4	35
Knit & Crochet #1	\$ 30	2.00	4	15
Painting	\$ 35	3.00	4	25
Pilates	\$ 25	1.00	4	15
Pilates	\$ 25	1.00	4	10
Quilting #1	\$ 35	3.00	4	10
Quilting #1	\$ 35	3.00	4	10
Spanish Beginning	\$ 25	1.00	4	10
Spanish Continuing	\$ 25	1.00	4	10
Spanish Intermediate	\$ 25	1.00	4	10
Restore Rehab	\$ 30	2.00	4	10
Weight Strengthening	\$ 35	3.00	4	50
Wood Carving	\$ 30	2.00	4	12
Wood Intarsia	\$ 30	2.00	4	10
Yoga	\$ 25	1.00	4	15
Yoga Chair	\$ 30	2.00	4	25
Zumba	\$ 25	1.00	4	15
Zumba Chair	\$ 30	2.00	4	25
Line Dance	\$ 25	1.00	4	15
Line Dance	\$ 25	1.00	2	10
Tap Dance	\$ 25	1.00	2	8
Square Dance	\$ 30	2.00	4	12
Tai Chi	\$ 25	1.00	4	10
Locker Rental - Wood Shop			45 @ \$25	
Locker Rental - Billiard			40 @ \$10	
Total				

2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
2,800				
3,000				
3,000				
3,500				
3,500				
3,000				
3,000				
3,000				
2,000				
2,000				
500				
900				
1,920				
1,050				
1,080				
2,520				
1,200				
4,900				
4,200				
1,800				
3,500				
1,500				
1,000				
1,400				
1,400				
1,000				
1,000				
1,000				
1,200				
7,000				
1,440				
1,200				
1,500				
3,000				
1,500				
500				
400				
1,440				
1,000				
1,125				
400				
86,875	86,765	0.13%	86,475	102,923

Events	Revenue	# of Part
Movies 4X Month	\$ 5.00	70
Texas Holdem	\$ 5.00	25
Concert - Monthly	\$ 7.00	75
Resource Fair		
Travel Expo		
Fitness Walk	\$ 10.00	50
First Saturday Dance - Advance Tix	\$ 6.00	35

16,800
750
6,300
12,000
1,000
500
2,520

Heather Gardens Metropolitan District 2020 Class & Events Budget

			2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
First Saturday Dance - Day of Tix	\$	8.00	30			2,880	
New Year's Eve Dance	\$	15.00	100			1,500	
Flea Market/Craft Fair						3,400	
Fashion Show	\$	3.00	150			450	
Line Dance Invitational	\$	7.00	50			700	
Historical Presentation	\$	3.00	40			1,440	
John Philip Souza	\$	7.00	100			500	
Comedy Night	\$	7.00	100			1,500	
Friday Concert	\$	5.00	75			2,250	
Miscellaneous						12,000	
			Total			66,490	61,430
					8.24%	58,114	53,716

HGMD 2020 OPERATING BUDGET

<u>CLUB HOUSE</u>	2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
Summary					
Wages/Benefits	330,166	316,899	4.19%	291,936	283,570
Operating Expenses	516,825	533,108	-3.05%	482,571	471,364
Total Expense	846,992	850,007	-0.35%	774,507	754,934

Wages/Benefits

C500	Salaries - FTP	103,326	102,757	0.55%	94,515	94,019
C510	Salaries - Part Time	86,717	92,681	-6.43%	78,657	74,280
C520	Salaries - Overtime	-	0	#DIV/0!	69	375
C530	Salaries - Teachers	94,043	94,043	0.00%	92,829	93,865
C540	Taxes - Payroll	24,227	26,574	-8.83%	23,471	22,668
C550	Retirement Expense	3,245	3,109	4.36%	2,353	1,438
C553	Insurance - Personnel	12,130	14,273	-15.02%	13,060	14,341
C574	Recruit/Train/Services	2,295	1,795	27.86%	1,136	608
C575	Employee Bonus	800	1,000	-20.00%	2,483	0
C588	Workers Comp Insurance	3,385	3,806	-11.06%	2,483	3,199
C588.1	Workers Comp Adjustments				2,088	(399)
	Total Wages/Benefits	330,166	340,037	-2.90%	313,145	304,394
C675.2	Salary Charge Out-Operations	-	(23,138)	-100.00%	(21,209)	(20,824)
	Net Wages/Benefits	330,166	316,899	4.19%	291,936	283,570

Full Time Employees	2.00	2.00
Part Time Hours	7,301	7,769
Overtime Hours	-	-
Teacher Hours	3,894	3,894

Operating Expense

C621.1	Mileage Reimbursement	204	300	-32.00%	58	191
C627	Pool Care & Supplies	17,400	17,400	0.00%	14,206	19,646
C639	Software & IT	4,080	5,040	-19.05%	1,826	
C640	Electric	91,847	93,339	-1.60%	86,447	88,948
C643	Gas	17,656	17,656	0.00%	18,619	19,220
C662	Office Supplies & Postage	8,520	8,712	-2.20%	8,572	9,103
C662.1	CC & ActiveNet Software	11,000	11,000		10,609	11,749
C671	Outside - Contractors	26,047	26,335	-1.09%	23,577	31,586
C673	Maintenance Hours	67,682	67,682	0.00%	64,530	57,448
C676	Golf Charge In Hours	4,598	4,598	0.00%	10,895	3,797
C677	Roads & Grounds Hours	6,948	6,948	0.00%	7,903	5,857
C678	Custodial Hours	95,949	95,949	0.00%	90,924	79,414
C683	Repairs - Equipment	4,400	4,050	8.64%	6,966	6,966
C684	Supplies	22,875	25,675	-10.91%	16,790	16,790
C684.1	Custodial Supplies	18,360	18,000	2.00%	18,377	18,377
C684.2	Coffee Supplies	9,000	9,000	0.00%	9,367	9,367
C686.1	Special Events Supplies	21,800	21,450	1.63%	12,120	12,120
C686.2	Special Events Contractors	13,850	13,650	1.47%	19,471	19,471
C687	Trips Expense	31,992	31,992	0.00%	24,963	24,963

HGMD 2020 OPERATING BUDGET

<u>CLUB HOUSE</u>		2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
C688	Non Capital Equipment	12,985	24,700	-47.43%	8,066	8,066
C689	Phone & Internet	4,680	4,680	0.00%	4,558	4,558
C698	Water & Sewer	24,953	24,953	0.00%	23,727	23,727
	Total Operating Expense	516,825	533,108	-3.05%	482,571	471,364
TOTAL PAYROLL & OPERATING EXPENSE		846,992	850,007	-0.35%	774,507	754,934

CLUB HOUSE

2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
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C574-Recruit/Train/Services				
New Hire Screening/Ad	460	460		
Lift Training - OSHA	300	300		
CPR for 10	500	500		
Colo Parks & Rec Membership	85	85		
CASC workshop	150	150		
CPRA Conference	-	-		
CPO Course (every 2 years)	500	-		
Computer Class	300	300		
	-	-		
	2,295	1,795	27.86%	1,136
				608

C588 - Workers Comp Insurance				
Monthly Insurance (renew in Aug)	2,385	2,806		
Deductible	1,000	1,000		
	-	-		
	3,385	3,806	-11.06%	2,483
				3,199

C627 - Pool Care Supplies				
UV Services	1,600	1,600		
Chemicals	8,400	8,400		
Pool Perfect System/Maintenance	2,000	2,000		
Testing Kits/Supplies	620	620		
Recalibrate Palin Tester	300	300		
Leak Control Replacement	1,480	1,480		
Replace Socks & O Rings	3,000	3,000		
	-	-		
	17,400	17,400	0.00%	14,206
				19,646

C639 - Software & IT				
SOS	4,080	5,040		
	4,080	5,040	-19.05%	-
				-

C662 - Office Supplies/Postage				
Misc Office Supplies	1,200	1,200		
Specialty Paper	240	240		
Copier Lease	3,120	4,572		
Copies	3,960	2,700		
	-	-		
	8,520	8,712	-2.20%	8,572
				9,103

<u>CLUB HOUSE</u>	2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
C662.1 - ActiveNet Software & CC Expense					
Active Net 2.5% of all registrations	1,051	1,051			
Credit Card - 100% of all Sales @ 3.5%	6,000	6,000			
	7,051	7,051	0.00%	10,609	11,749

C671 - Outside Contractors					
Exercise equipment demo	360	360			
Resurface Auditorium Floor	8,000	8,000			
Tower Electric	1,000	1,000			
Department of Labor - Chemicals	25	25			
Electronic Locks (fitness & woodshop)	-	-			
Tune pianos	400	400			
Test fire alarm system	575	575			
Glass replacement/mirrors	750	750			
Trash removal	4,200	4,200			
Pool window cleaning - acid wash	220	220			
Window Cleaning	750	750			
Light & sound system repairs	500	500			
Rose Sign Language Interpreting	144	432			
Fitness Equipment Service Contract	350	350			
Fire Alarm Monitoring	360	360			
Fire Extinguisher Testing	520	520			
Sprinkler Testing	230	230			
Backflow Testing	245	245			
Billiards Repair	150	150			
Elevator Maintenance	1,968	1,968			
HVAC Service Agreement	5,000	5,000			
Equipment Certification for lift	300	300			
	26,047	26,335	-1.09%	23,577	31,586

C673 - Maintenance Hours					
Maintenance Charge out	67,682	67,682			
Paint Charge Out 24hour/2x/year	1,856	1,856			
	69,538	69,538	0.00%	64,530	57,448

C683 - Repairs Equipment					
Wood Shop equipment	800	800			
Exercise equipment repairs	750	750			
Kiln repairs	500	500			
Piano/Organ	250	500			
Locks,keys, signage	300	300			
Locker Room	-	-			
Stanley doors	1,200	1,200			
SaniGlaze Men's Locker Room	-	-			

CLUB HOUSE

	2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
Paint MOVE TO SUPPLIES	-	-			
Fitness Equipment	500	-			
Patio Furniture	-	-			
Tennis Club ball machine	100	-			
	-	-			
	4,400	4,050	8.64%	6,966	6,966

C684 - Supplies					
Electric, plumbing, hardware	7,800	7,800			
Pickle Ball Equipment	-	-			
Stained Glass Tools	300	300			
Holiday Decorations	200	200			
First Aid Supplies	600	600			
Class Supplies	600	600			
Outdoor flowers	2,600	2,600			
Trees & shrubs	1,500	1,500			
Mulch	3,000	3,000			
Inventory Withdrawals	2,400	2,400			
Staff Shirts	500	300			
Clay	225	225			
Quilting	150	150			
Air Filters	1,200	1,200			
Paint class	1,000	1,000			
Fitness class	800	800			
	-	0			
	22,875	25,675	-10.91%	16,790	16,790

C686.1 - Special Events Supplies					
Movie License	4,100	3,800			
Movie Supplies	1,800	1,800			
First Sat Dance food	1,200	1,200			
Dance Supplies - décor/table cloths	-	0			
Monthly Concerts/Events	2,400	2,400			
Resource Fair	600	500			
Bingo - New Set	100	100			
Fitness Fair	1,600	1,600			
New Year's Eve Party	500	500			
Poker Table Tops	300	300			
Miscellaneous Expense	3,600	3,600			
SESAC License	1,400	1,400			
BMG Music License	800	800			
Talent Show	150	150			
Popcorn Machine	200	200			
Flea Market	400	400			
Craft Fair	700	700			
Clubhouse Showcase	200	200			
Fashion Show	200	200			

<u>CLUB HOUSE</u>	2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
Travel Expo	500	500			
Texas Hold'em	900	300			
Car Show	150	150			
	21,800	21,450	1.63%	12,120	12,120

C686.2 - Special Events Contractors					
First Sat Dance	4,200	3,900			
Volunteer Luncheon	1,500	1,500			
Monthly Concerts/Events	4,800	4,800			
New Year's Eve Party	1,000	900			
Miscellaneous Holiday Events	800	800			
Memorial Day	200	200			
Smithtonians Bell Choir	400	400			
Denver Brass	450	450			
John Phillip Souza Band	500	500			
	13,850	13,650	1.47%	19,471	19,471

C687 - Trips Expenses					
RTD Senior Ride Trips	14,400	14,400			
Chartered Coach Trips	17,592	17,592			
	31,992	31,992	0.00%	-	-

C688 - Non Capital Equipment					
Billiard Table Repair & Cover	1,500	1,500			
Pickleball/Tennis Equipment	2,500	1,400			
Planer	3,200	1,900			
Miter Saw and stand	935	2,600			
Router	1,550	2,800			
Projector	3,000	4,500			
Compressor	300	10,000			
	12,985	24,700	-47.43%	90,924	79,414

C689 - Telephone & Internet					
Comcast	2,484	2,484			
Telephone	816	816			
Internet	1,380	1,380			
	4,680	4,680	0.00%	4,558	4,558

HGMD 2020 OPERATING BUDGET

GOLF

Summary

	2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
Sales	406,647	368,790	10.27%	368,792	332,071
Cost of Goods Sold	7,592	825	820.24%	3,676	46
Gross Profit	399,055	367,965	8.45%	365,116	332,025
Wages/Benefits	423,268	399,060	6.07%	322,073	284,656
Operating Expenses	159,024	172,506	-7.82%	185,710	215,166
Net Income <Loss>	(183,236)	(203,600)	-10.00%	(142,667)	(167,797)

Sales

D507	Golf Fees Daily	282,737	263,758	7.20%	236,707	246,873
D509.2	Golf Disc - 40 Play	19,602	19,602	0.00%	18,548	16,200
D511	Golf Cart Rental Income	82,038	74,580	10.00%	45,323	153
D511.1	Golf Merchandise	14,600	3,300	342.42%	27,303	68,706
D511.2	Golf Lesson	2,900	3,000	-3.33%	9,876	59
D511.3	Golf Bag Storage	3,750	3,750	0.00%	1,720	80
D511.4	Golf Club Rentals	1,020	800	27.50%	4,952	0
Total Sales		406,647	368,790	10.27%	344,430	332,071

Cost of Goods Sold

G450	Merchandise	7,592	825	820.24%	3,676	46
Total COGS		7,592	825	820.24%	3,676	46

Gross Profit

	399,055	367,965	8.45%	340,754	332,025
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Wages/Benefits

G500	Salaries - FTP	276,055	224,675	22.87%	194,534	162,964
G510	Salaries - Part Time	74,125	98,017	-24.38%	63,781	67,030
G520	Salaries - Overtime	4,200	4,200	0.00%	6,464	7,843
G540	Taxes - Payroll	30,090	30,094	-0.01%	21,222	20,959
G545	Temporary Outside Labor	1,400	2,000	-30.00%	5,282	6,336
G550	Retirement Expense	6,861	6,361	7.86%	4,003	4,138
G553	Insurance - Personnel	24,259	27,311	-11.17%	23,406	15,373
G574	Recruit/Train/Services	6,187	5,978	3.50%	3,563	6,937
G575	Employee Bonus	2,300	2,300	0.00%	0	0
G588	Workers Comp Insurance	2,389	2,722	-12.24%	2,321	2,534
G588.1	Workers Comp Adjustments	-	0	0.00%	1,654	(316)

Total Wages/Benefits

	427,866	403,658	6.00%	326,229	293,798
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Vacancy Adjustment

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G675.2	Salary Charge Out-Operations	(4,598)	(4,598)	0.00%	(4,156)	(9,142)
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Net Wages/Benefits

	423,268	399,060	6.07%	322,073	284,656
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Full Time Employees	5	4
Part Time Hours	5,255	6,976
Overtime Hours	191	191

HGMD 2020 OPERATING BUDGET

GOLF

	2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
<u>Operating Expense</u>					
G621 Fuel Expense	7,049	7,225	-2.44%	7,406	4,291
G621.1 Mileage Reimbursement	160	160	0.00%	165	46
G624 Contingency-Water	6,500	6,500	0.00%	3,500	347
G635 Tree & Shrub Replacement	700	700	0.00%	0	0
G639 Software & IT	2,400	3,360	-28.57%	0	0
G640 Electric	8,895	8,895	0.00%	9,009	7,837
G640.1 Electric - Pump	43,719	43,719	0.00%	32,112	41,448
G643 Gas	894	894	0.00%	12,433	947
G645 Uniforms	1,995	1,275	56.47%	971	1,131
G659 Miscellaneous	-	0	#DIV/0!	973	250
G662 Office Supplies & Postage	50	50	0.00%	171	938
G662.1 Credit Card Expense	7,200	15,600	-53.85%	8,462	16,467
G664 Advertising	-	0	#DIV/0!	0	0
G665 Rent - Equipment	1,400	1,400	0.00%	2,110	2,482
G670 Asphalt Repairs	4,800	4,800	0.00%	4,787	0
G671 Outside - Contractors	19,618	18,538	5.83%	3,784	12,676
G676 Golf Shop Pro Contract	-	0	#DIV/0!	56,503	73,319
G676.1 Golf Shop Supplies	1,864	1,864	0.00%	1,487	1,356
G680 Radio Communications	200	200	0.00%	88	349
G683 Repairs - Equipment	12,000	12,000	0.00%	12,268	13,904
G684 Supplies	35,080	40,826	-14.07%	24,935	32,737
G688 Non Capital Equipment	-	0	#DIV/0!	0	0
G689 Telephone	4,500	4,500	0.00%	4,546	4,641
Total Operating Expense	159,024	172,506	-7.82%	185,710	215,166
TOTAL PAYROLL & OPERATING EXPENSE	582,291	571,566	1.88%	507,783	499,822

GOLF

2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
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G574-Recruit/Train/Services				
CPR Training for 1	500	150		
Turf Seminar	-	200		
Pesticide License (2017)	-	100		
New Hire Screening/Ad	450	550		
Computer Class	-	0		
National Golf Conference	4,120	3888		
Rocky Mountain Association	170	165		
Golf Superintendents Association (2)	581	565		
Colorado Golf Association	103	100		
United States Golf Association	113	110		
Mechanic Training (2017)	150	150		
	6,187	5,978	3.50%	3,563
				6,937

G588 - Workers Comp				
Monthly Insurance (renew in Aug)	1,889	2,222		
Deductible	500	500		
	-	-		
	2,389	2,722	-12.24%	#REF!
				(316)

G621 - Fuel				
Unleaded Price Per Gallon 3 year average				
Total Unleaded Gas	4,118	4,298		
Diesel Price Per Gallon 3 Year Average				
Total Diesel Gas	2,931	2,926		
Total Unleaded & Diesel - Budget	7,049	7,225	-2.44%	7,406
				4,291

G639 - Software & IT				
SOS	2,400	3,360		
	-	-		
	2,400	3,360	-28.57%	3,500
				347

<u>GOLF</u>	2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
G645 - Uniforms					
Uniform Cleaning	720	-			
Uniform Purchases	1,275	1,275			
	1,995	1,275	56.47%	973	250

G671 - Outside Contractors					
Pump and Well Service	1,000	1,000			
Tree Removal	5,000	10,000			
Sanolet Service	4,320	3,240			
Goose Service	-	-			
Nat Sup Network (Paid thru 3/31/20)	2,500	-			
Airvac Services	1,308	1,308			
Miscellaneous	-	-			
Aquatic Weed Control	2,990	2,990			
Deep Tine Contractor	2,500	-			
	19,618	18,538	5.83%	1,487	73,319

G676.1 - Golf Shop Supplies					
Score Cards	-	-			
Cash Register	-	-			
Credit Card Paper	533	533			
Handicap Flags	100	100			
Pencils	450	450			
Tee Time Sheets	380	380			
Discount Cards	30	30			
Gift Cards (next in 2020)					
rubber tee markers	30	30			
trash bags	200	200			
wasp and ant spray	-	-			
Defibulator (batteries)	-	-			
First Aid Supplies	50	50			
Yellow paint for parking	21	21			
Colored Pens	50	50			
Scotch Tape	5	5			
White Out Tape	5	5			
Boxing Tape for Cards	10	10			
	-	-			
	1,864	1,864	0.00%	12,268	349

<u>GOLF</u>	2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
G684 - Supplies					
Irrigation parts	5,500	5,500			
Inventory supplies	400	360			
Top dressing	2,500	2,000			
Bunker sand	3,000	6,000			
Greens fertilizer	3,000	3,000			
Fairways & tee fertilizer	3,000	4,000			
rough fertilizer	3,000	4,000			
Fungicides/snow mold control	1,500	1,500			
Lake Dye	500	500			
Misc course accessories	3,000	1,736			
Tools	200	200			
Seed - greens	500	500			
Seed - fairways	1,500	4,000			
Drainage Supplies	800	500			
Herbicides	700	700			
Surfactants	1,500	2,500			
Sod	1,000	200			
Top Soil	500	500			
Tree Supplies	-	-			
Safety Equipment	100	100			
Signage	200	200			
Ice Melt	1,000	800			
Shop Service	1,180	1,180			
Misc. Supplies	-	650			
Marking Paint	500	200			
Water Cooler Stand	-	-			
	35,080	40,826	-14.07%	#REF!	#REF!

G688 - Non Capital Equipment					
	-	-			
	-	-			
	-	-			
	-	-			
	-	-			
	-	-	#DIV/0!	-	-

HGMD 2020 OPERATING BUDGET

RESTAURANT

Summary

	2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
Sales	690,293	685,656	0.68%	712,018	629,880
Cost of Goods Sold	265,029	263,248	0.68%	248,973	255,100
Gross Profit	425,265	422,407	0.68%	463,044	374,780
Wages/Benefits	402,826	402,279	0.14%	392,749	376,270
Operating Expenses	134,543	148,111	-9.16%	152,210	128,060
Net Income <Loss>	(112,105)	(127,982)	-12.41%	(81,915)	(129,550)

Sales

D506	Food Sales	584,461	580,534	0.68%	606,480	545,909
D506.1	Beer Sales	34,235	34,005	0.68%	31,442	21,344
D506.2	Wine Sales	37,363	37,112	0.68%	38,695	35,118
D506.3	Liquor Sales	34,235	34,005	0.68%	35,401	27,509
Total Sales		690,293	685,656	0.68%	712,018	629,880

Cost of Goods Sold

H450	Food (41%)	239,629	238,019	0.68%	221,481	233,096
H455	Beer (24%)	8,216	8,161	0.68%	8,839	7,185
H455.1	Wine (24%)	8,967	8,907	0.68%	11,520	8,879
H455.2	Liquor (24%)	8,216	8,161	0.68%	7,132	5,940
Total COGS		265,029	263,248	0.68%	248,973	255,100

Gross Profit

425,265	422,407	0.68%	463,044	374,780
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Wages/Benefits

H500	Salaries - FTP	183,754	178,526	2.93%	199,786	151,541
H510	Salaries - Part Time	158,767	157,701	0.68%	128,457	163,719
H520	Salaries - Overtime	4,151	5,189	-20.00%	5,745	2,986
H540	Taxes - Payroll	29,496	31,359	-5.94%	33,594	34,452
H545	Temporary Outside Labor	-	-	#DIV/0!		
H550	Retirement Expense	9,013	8,751	2.99%	2,073	2,481
H553	Insurance - Personnel	12,130	14,273	-15.02%	18,162	15,509
H574	Recruit/Train/Services	1,255	1,255	0.00%	1,816	3,163
H575	Employee Bonus	1,200	1,800	-33.33%		
H588	Workers Comp Insurance	3,061	3,424	-10.62%	2,214	2,764
H588.1	Workers Comp Adjustments	-	-	#DIV/0!	902	(345)
Total Wages/Benefits		402,826	402,279	0.14%	392,749	376,270

Full Time Employees	3	3	0.00%
Part Time Hours	13,780	13,780	0.00%
Overtime Hours	252	315	-20.00%

HGMD 2020 OPERATING BUDGET

<u>RESTAURANT</u>		2020 Budget	2019 Budget	% Change 2019 Budget 2020 Budget	2019 Forecast	2018 Actual (unaudited)
		18.04%				
<u>Operating Expense</u>						
H621.1	Mileage Reimbursement	-	0	#DIV/0!		0
H639	Software & IT	3,600	3,840	-6.25%	2,571	0
H640	Electric	22,777	22,777	0.00%	21,632	22,224
H643	Gas	4,384	4,429	-1.02%	3,294	5,150
H644	Water	2,480	2,502	-0.87%	2,359	2,653
H645	Phone & TV	2,400	2,400	0.00%	2,496	2,352
H646	Trash Removal	4,104	4,104	0.00%	4,805	3,611
H651	Uniforms	1,000	1,000		410	568
H652	Discounts & Comps	6,500	6,500	0.00%	8,198	8,411
H655	Linen Service	4,704	4,704	0.00%	7,666	5,586
H662	Office Supplies	660	660	0.00%	1,333	1,227
H671	Outside Contractors	6,730	6,730	0.00%	10,977	15,031
H673	Maintenance Hours	3,120	3,120	0.00%	9431	3,962
H674	Custodial Hours	6,375	6,375	0.00%	4770	1,954
H681	Credit Card Fees	20,709	20,570	0.68%	14,716	14,726
H683	Repairs - Equipment	7,200	7,200	0.00%	4,494	3,787
H684	China/Glass/Flatware	3,000	3,000	0.00%	1,500	3,875
H684.1	Restaurant/Kitchen Supplies	18,000	18,000	0.00%	21,193	19,806
H684.2	Supplies - Other	-	0	#DIV/0!	1,748	5,628
H684.3	Equipment	-	600	-100.00%	-	1,305
H685	Cleaning Supplies	3,600	3,600	0.00%	6,657	3,252
H688	Non Capital Equipment	8,700	15,500	-43.87%	15,500	
H689	Marketing	-	0	#DIV/0!	4,636	
H690	Licenses & Taxes	4,500	4,500	0.00%	1,825	2,952
H697	Marketing	-	6,000	-100.00%		
Total Operating Expense		134,543	148,111	-9.16%	152,210	128,060
NET INCOME		(112,105)	(127,982)	-12.41%	(81,915)	(129,550)

2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
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H574 - Recruiting Training					
Craigslist	420	420			
Employment Screening	735	735			
CPR Training	100	100			
	1,255	1,255	0.00%	1,816	3,163

H588 - Workers Comp					
Monthly Insurance (renew in Aug)	2,061	2,424			
Deductible	1,000	1,000			
	-	-			
	3,061	3,424	10.62%	2,214	2,764

H671 - Outside Contractors					
Hood Cleaning	1,980	1,980			
Hood Inspection	950	950			
Grease Trap Pump	1,400	1,400			
BEC Gift Cards	600	600			
Entertainment	1,800	1,800			
	-	-			
	6,730	6,730	0.00%	10,977	15,031

H684.3 - Equipment					
2 Drawer Bread Warmer	-	-			
Microwave	-	600			
	-	-			
	-	-			
	-	600	100.00%	-	1,305

H688 - Non Captial Equipment					
Sandwich Prep Cooler	3,000	4,000			
Fryer	1,200	3,000			
Server Stations (3)	4,500	5,000			
	-	3,500			
	8,700	15,500	43.87%	15,500	-

2020 Budget	2019 Budget	Percent Change	2019 Forecast	2018 Actual
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H689 - Marketing				
Heather n Yon	-	-		
Heather Ridge	-	-		
Miscellaneous	-	-		
Print Media	-	-		
	-	-	#DIV/0!	4,636
				-

H690 - Licenses & Taxes				
Aloha Annual License	2,000	2,000		
Personal Property Tax	700	700		
Liquor License	1,800	1,800		
	4,500	4,500	0.00%	1,825
				2,952

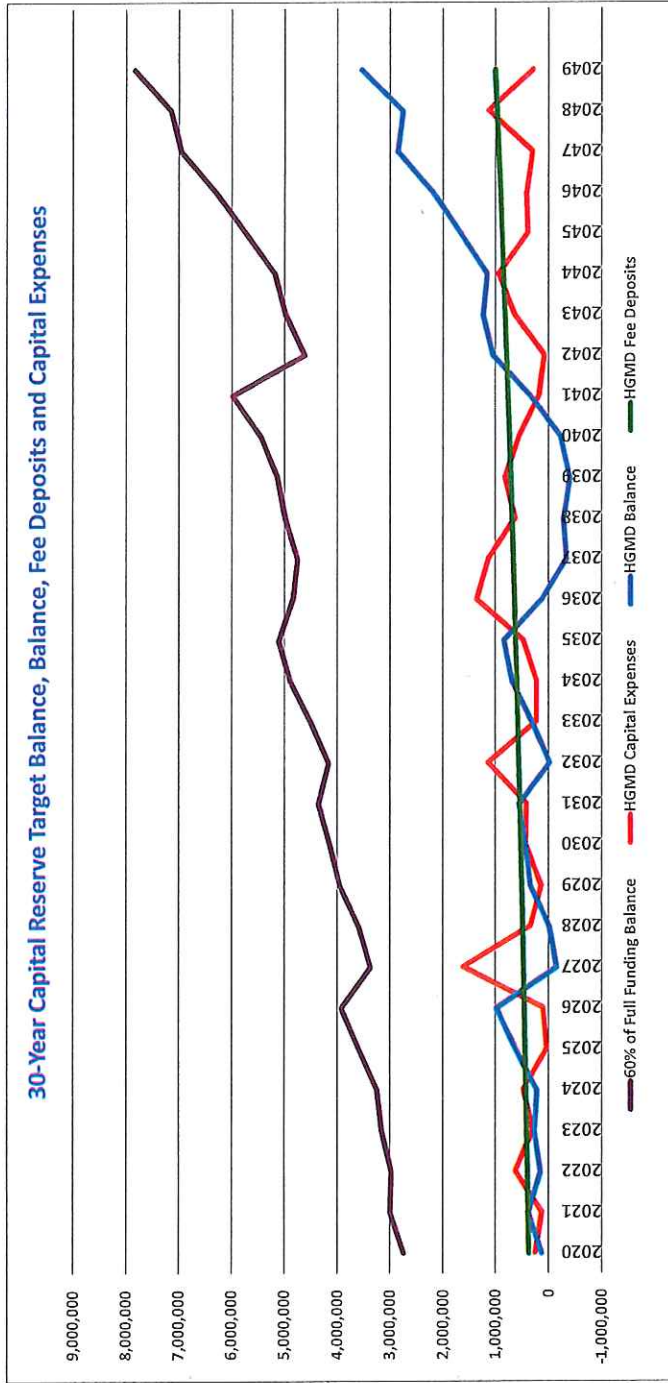
HGMD CAPITAL IMPROVEMENT PROJECTS

2020 Budget	2019 Budget
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D601 - Capital Outlay		
Board room AV system	20,700	
Banquet Room Carpet	10,793	
Lake Fountain North	10,600	
Pump House Roof TPO	10,350	
Cart Washer	5,382	
Golf cart Fleet Batteries (6 per cart)	43,563	
Grinder, Reel	49,855	
LD Utility Vehicle # 608 (cab with snow p	49,680	
Parking Lot - Shop	57,277	
Vehicle hoist 1992	9,496	
Linvale Place	36,698	
	-	
	-	
	-	
	-	
	-	
	-	
	-	
Contribution to Reserve	66,483	25,000
	-	-
	370,877	219,078

Heather Gardens Metropolitan District 2020 Capital Reserve Financial Assessment

Key Variables	Values	HGMD NRSS Full Funding	'Bank' Balance	'Bank' Deposit	Average Per Unit Per Month	Values	Capital Fee Adjustments
Analysis Year	2020	Amount Needed (100%)	\$4,288,380	\$463,497	\$7.53	\$219,078	Current 2019 Deposit
Inflation Rate	3.5%	Jan 1, 2019 Actual	\$0	\$219,078	\$7.79	\$226,746	Est. 2020 Base Deposit
Earnings Rate	2.1%	Success Ratios	0.0%	47.3%	\$4.95	\$144,104	Deposit Adjustment
Base Rate	1.5%	Years Low Balance	7 < Zero	11 < \$250,000	2020	2050	Year Start and Year End
High Rate	2.6%	Start "Rainy Day" Fund at	17 < \$500,000	No	Minimum Capital Project Cost	\$5,000	
Split at	150%			\$0	Target Full Funding Balance Share	60%	



HEATHER GARDENS ASSOCIATION

MONTHLY HOMEOWNERS DUES

BUDGET YEAR 2020

Unit Type	CAPITAL RESERVE	REC FEE	WATER & SEWER	INSUR.	MAINT.	GAS & ELEC	2020 TOTAL	2019 TOTAL	\$ CHANGE 2019-2020	PERCENT CHANGE
ALPHA										
B	60.15	43.03	39.01	35.28	162.32	35.21	375.00	356.00	19.00	5.3%
E	64.34	43.88	39.01	37.73	173.43	36.61	395.00	374.00	21.00	5.6%
A (Base)	78.84	46.82	39.01	46.23	212.62	41.48	465.00	437.00	28.00	6.4%
C	89.44	48.97	39.01	52.45	241.09	45.04	516.00	482.00	34.00	7.1%
G	89.99	49.08	39.01	52.78	242.91	45.23	519.00	485.00	34.00	7.0%
F	98.36	50.78	39.01	57.68	265.13	48.04	559.00	521.00	38.00	7.3%
BB	120.31	52.82	39.01	70.55	323.89	70.42	677.00	639.00	38.00	5.9%
AE	143.17	57.46	39.01	83.96	385.30	78.10	787.00	738.00	49.00	6.6%
AA	158.35	60.53	39.01	92.86	427.06	83.19	861.00	803.00	58.00	7.2%
SOMERSET										
B-77-6	60.32	43.06	39.01	35.38	162.96	35.27	376.00	357.00	19.00	5.3%
K-6	70.47	45.12	39.01	41.33	189.40	38.67	424.00	401.00	23.00	5.7%
A-77-6	78.78	46.81	39.01	46.20	212.74	41.46	465.00	437.00	28.00	6.4%
J-6	89.44	48.97	39.01	52.45	241.09	45.04	516.00	482.00	34.00	7.1%
C-6	89.44	48.97	39.01	52.45	241.09	45.04	516.00	482.00	34.00	7.1%
F-6	98.36	50.78	39.01	57.68	265.13	48.04	559.00	521.00	38.00	7.3%
AB-6	139.10	56.63	39.01	81.58	374.95	76.73	768.00	720.00	48.00	6.7%
AK-6	148.86	58.61	39.01	87.30	401.21	80.01	815.00	762.00	53.00	7.0%
AA-77-6	157.56	60.37	39.01	92.40	424.73	82.93	857.00	800.00	57.00	7.1%
SEVILLE										
B-S	55.41	42.07	39.01	32.50	149.39	33.62	352.00	336.00	16.00	4.8%
K-S	63.72	43.75	39.01	37.37	171.74	36.41	392.00	372.00	20.00	5.4%
A-S	70.97	45.23	39.01	41.62	191.33	38.84	427.00	403.00	24.00	6.0%
C-S	79.51	46.96	39.01	46.63	214.18	41.71	468.00	440.00	28.00	6.4%
F-S	85.53	48.18	39.01	50.16	230.39	43.73	497.00	466.00	31.00	6.7%
AB-S	126.39	54.05	39.01	74.12	340.97	72.46	707.00	665.00	42.00	6.3%
BC-S	134.92	55.78	39.01	79.12	363.84	75.33	748.00	702.00	46.00	6.6%
AK-S	134.70	55.74	39.01	78.99	363.31	75.25	747.00	701.00	46.00	6.6%
ATRIUM										
N-2	55.36	42.06	39.01	32.46	149.51	33.60	352.00	336.00	16.00	4.8%
M-2	58.15	42.62	39.01	34.10	156.58	34.54	365.00	348.00	17.00	4.9%
K-2	71.98	45.43	39.01	42.21	194.19	39.18	432.00	407.00	25.00	6.1%
A-2	80.40	47.14	39.01	47.15	216.29	42.01	472.00	444.00	28.00	6.3%
A-2-3	83.69	47.80	39.01	49.08	225.31	43.11	488.00	458.00	30.00	6.6%
C-2	89.77	49.04	39.01	52.65	241.38	45.15	517.00	484.00	33.00	6.8%
L-2	89.77	49.04	39.01	52.65	241.38	45.15	517.00	484.00	33.00	6.8%
F-2	99.14	50.94	39.01	58.14	267.47	48.30	563.00	524.00	39.00	7.4%
AK-2	152.38	59.32	39.01	89.36	410.74	81.19	832.00	777.00	55.00	7.1%
AK-2-3	155.67	59.99	39.01	91.29	419.75	82.29	848.00	791.00	57.00	7.2%
OMEGA										
B-O	59.48	42.89	39.01	34.88	160.76	34.98	372.00	354.00	18.00	5.1%
K-O	69.97	45.02	39.01	41.03	188.46	38.51	422.00	399.00	23.00	5.8%
A-O	77.67	46.58	39.01	45.55	209.10	41.09	459.00	432.00	27.00	6.3%
C-O	88.38	48.76	39.01	51.83	238.33	44.69	511.00	478.00	33.00	6.9%
F-O	98.97	50.90	39.01	58.04	266.84	48.24	562.00	523.00	39.00	7.5%
AK-O	147.64	58.36	39.01	86.58	397.81	79.60	809.00	757.00	52.00	6.9%
COUNTRY PLACES & TOWN HOMES										
3BR	88.43	48.77	39.01	51.86	237.93	0.00	466.00	436.00	30.00	6.9%
2BR	77.28	46.50	39.01	45.32	207.89	0.00	416.00	390.00	26.00	6.7%
3B2	104.66	52.06	39.01	61.38	281.89	0.00	539.00	503.00	36.00	7.2%
TH	104.38	52.00	39.01	61.22	281.39	0.00	538.00	501.00	37.00	7.4%
MV	63.56	43.72	39.01	37.27	171.44	0.00	355.00	333.00	22.00	6.6%
HOMEOWNERS DUES BUDGET							TOTAL DUES			
BY CATEGORY	2,405,499	1,382,559	1,135,727	1,410,707	6,481,249	1,096,237	13,911,979	12,943,146	968,833	7.5%
					W/O GAS & ELECTRIC		12,815,741	11,987,206	828,535	6.9%
PREVIOUS YEAR'S BUDGET:										
BY CATEGORY	2,324,154	1,207,317	1,294,789	965,397	6,195,549	955,940	12,943,146			
% CHANGE	3.5%	14.5%	-12.3%	46.1%	4.6%	14.7%	7.5%			