

# 2024 Budget Assumptions & Notes

## General Overview

### Staff Involvement

- Managers from every department engaged in the payroll/staffing, operational expense, and the capital reserve budget build. The executive team reviewed the budget with each manager to ensure all information, trends, and considerations were captured. We met with certain members of the Capital Reserve Committee to review the Capital Reserve Database. The Capital Reserve Database has been updated to reflect all current projects that we are currently aware of that could be in 2024 or down the road in the future.
- Managers and staff inspected Capital Projects to determine the need for the project completion.

### Budget Development

- The budget has been assembled with the assumption that we have a full staff in every department at the beginning of the year.
- Each GL Code/Line Item was forecasted to where the business is anticipating finishing for 2023 based on year-to-date spending through July 2023. (Budget shows a year over year +/- as well as the forecasted +/-)

### PPP Grant Allocation

- This was a large topic of discussion last year. At this time, Heather Gardens has been approached and is currently being investigated by the Small Business Administration (SBA) regarding the loan/grant. The Department of Justice also had Heather Gardens supply information to confirm that we are a business that was eligible to receive the loan and the grant. Until the investigation is concluded, management recommends not to use any of the Operating Reserve to offset the 2024 budgeted costs.

### General Information

- Current Economic Status Bases from Consumer Price Index (8/28/23 thru rolling 12-month period)
  - Current inflation is trending @ 3.2% (CPI)
  - Energy -12.5% Nationwide (CPI)
  - Food up 4.9% (CPI)
  - General Cost of Goods Overall +8.5% (CPI)
  - Fuel Pricing Inflation Percentage Rolling 12-Month Period 44% Increase (US Inflation Calculator)

## General Department Overview

### Payroll

- Payroll has been budgeted for a 3% increase in wages for all employees through the performance evaluation process.
  - *Employment Cost Index Summary: Compensation costs for civilian workers increased 4.5% for the 12-month period ending in 2<sup>nd</sup> Quarter June 2023. Wages and salaries in the same 12-month period have increased by about 4.6% and benefits costs have risen by 4.2% (US Bureau of Statistics)*
- To continue to remain competitive within the marketplace both for current employees and new hires, the Human Resources and Leadership team consistently review market value for positions.
- Staff utilization and reorganization had a strong and positive impact on the Association for 2023.

- In April of 2023, a reorganization occurred combining the Roads & Grounds and the Golf Maintenance Departments together. These changes have been implemented to improve efficiencies, improve workflows, and improve organizational structure.

### Fuel

- Current Gas Prices Average per US Energy Information
  - July 2023 - \$3.60/Gallon Regular
  - July 2023 - \$3.88/Gallon Diesel
- Fuel Reimbursement
  - January 2023 Reimbursement increased by 3 cents moving to 65.5 cents per mile.

### Utilities

- Electric – We are budgeting around a 5% increase in electric rates for 2024
- Gas – This is one of the largest changes that will be seen in the 2024 budget. We will see about a 66% increase in this line item from the 2023 forecast or about a \$700K increase year over year. In 2022, the US saw the highest natural gas prices since the early 2000s. Prices per dekatherm (unit of energy for Natural Gas) range from \$4 to over \$10. At the end of October 2023, the natural gas contract expires, and the new contract begins. For the last 3 years, Heather Gardens had a contract of \$2.51 per dekatherm. Heather Gardens priced multiple Natural Gas vendors and was able to sign a 2-year agreement in October 2022 for \$5.10 a dekatherm in pricing. Gas prices still continue to fluctuate.
- Water & Sewer – We are anticipating an increase of about 4% based on information provided to us by the City of Aurora.

### Insurance

- Insurance for Heather Gardens will continue to have a large increase and expense in 2024. HGA Insurance expense is budgeted at a 35% increase based on the estimate provided by McGriff, HGA's Insurance Broker. McGriff believes that this is a fair estimate of what they are seeing in the market.
- With a 35% Increase, the 2024 Budget is @ \$2.7mm which is about a \$700K increase over the 2023 forecast.

## By Department Information & Notes

### HGA

### Contracts

- Resident Renovation Insurance Coordinator was hired in mid-2023 to fill the budgeted role approved in 2023. This role reports directly to the Facilities Maintenance Engineer.
- The Staffing Count will remain the same and will be unchanged. @ 3 Full-Time Employees for 2024.
- The contract department budget will increase roughly 7.5% year over year +\$24K
  - Factors include PEO Admin Increase & Wages

### Custodial

- In 2024, we are anticipating a slight decrease in the total department budget from 2023, -1.64% about \$8K year over year. This is primarily from the reduction in supplies J684. In 2022/2023, the manager of the department reviewed and consolidated product uses to minimize overall expenses in the line.

### Maintenance

- Maintenance will increase slightly and be close to the current inflation rate. Year over year the department's increase will be a little over 2% equating to \$63K.
- **Significant Increases**
  - **Glass Replacement M671.1**, \$40K Increase. As unit inspections have been scheduled and reintroduced, the Service Technicians are seeing issues with original windows requiring replacement. The department is forecasted to have about \$65K by the end of 2023 with this expense.
  - **General Supplies M684**, the department has seen a need/increase with general supplies in 2023 to support maintenance repairs. They have also seen an increase in the pricing for supplies. Maintenance is forecasted to hit about \$41K in supplies for 2023, over budget by \$15K.
  - **Doors & Hardware M684.5**, Maintenance began replacing outer parking garage egress doors in 2023. These were doors that were security issues where break-ins had or could occur. They are replaced with doors without handle access to the outside. The doors cost roughly \$2,700 and then about \$1,300 for labor installation.
  - **Trash Removal M694**, \$60K increase for new trash contract. This increase also includes Roll-Off Services for R&G (7 per month).
- **Significant Decreases**
  - All Outside Contractors have been substantially reduced by 25-50% except the glass replacement contractor and misc. Many repairs performed in-house, through capital reserve, or not as vital as there have been replacements requiring less repair, i.e. Roofs.
  - Chemicals M684.7 reduced about \$18K

### Paint

- In 2024, we are anticipating about a 4% increase over the 2023 budget. This is mainly driven by wage and inflation increases. Paint supply was increased by about 5% based on the 2023 forecast and potential petroleum increase.

### Golf & Landscape Maintenance (Roads & Grounds)

- In 2024, we are anticipating about a 4% increase year over year budget in this department, a \$53K increase from 2023. This is close to the current inflation rate. Most all expense line items are close to the same as in 2023. No major notable increases within the budget overall.

### Security

- In 2024, we are anticipating about a 3.6% increase year over year budget in this department, a \$23K increase from 2023. This is close to the current inflation rate. Most all expense line items are close to the same as in 2023. No major notable increases within the budget overall except Software/IT S639, this line item has been increased by \$5K

### HGMD

### Clubhouse

- In 2024, we are anticipating a slight decrease in the total department budget from 2023, -1.9% about \$17K year over year in subsidy reduction. Most line items are negligible year over year.
  - Trips Expense has been reduced based on engagement/participation along with the forecast for 2023 being lower than anticipated with canceled trips. About \$7K
  - Custodial Hours have been reduced based on the current budget forecast for 2023, about \$12K
- There has been a slight increase in non-capital equipment for the purchase of coffee machines and woodshop equipment. This will add efficiency and a better guest/resident experience.

## Golf

- Wage Reduction can be attributed to management oversight and the reorganization that occurred in April 2023 of the Golf Maintenance and Roads & Grounds Departments. In addition, the full-time headcount will increase by 1. This will provide additional bench strength to the golf course to train and have an understudy to the Director of Golf to provide support. With this change, Part Time Staffing hours will be reduced to supplement the addition of full time.
- Increased Gross Profit can be attributed to the Director of Golf of the course, tournaments, and the reorganization change to raise the level of play and overall experience of the course to promote returning clientele.

## Restaurant

- In 2024, we are anticipating an increase in the total department budget from 2023, 27.81% about \$29K year over year in subsidy. This increase is primarily based on the forecasted sales/gross profit for 2023. The restaurant subsidy is currently forecasted to come in about 18.5% higher compared to the initial budget to finish out the year. The current draft budget is based on leaving the model static to previous years with no staffing changes or extended hours.
  - **Static Model –**
    - Keep Current Staff the Same from Previous Years
    - Leave Hours of Operation the Same
    - Projected Gross Profit -5.63%, a decrease of \$26K
    - Net Subsidy 2024 Budget would be \$133K
- During the budget draft preparation process, Management met with the District Board and they have proposed new hours and staffing changes to impact the subsidy and overall bottom line of the restaurant. These scenarios/models will be reviewed in the budget workshops.
  - **Model 1 –**
    - Add a Full-Time Chef & Bartender to the Staff
    - Increase Hours of Operations from 7am to 9pm (176% Open Hour Increase)
    - Projected Gross Profit 140% Increase to \$1.1mm (\$645K increase over 2023 Forecast)
    - Net Subsidy 2024 Budget would be \$364K
  - **Model 2 –**
    - Add a Full-Time Chef & Bartender to the Staff
    - Increase Hours of Operations on a limited scale as compared with model 1 (32% Open Hour Increase)
    - Projected Gross Profit 15% Increase to \$529K (\$136K increase over 2023 Forecast)
    - Net Subsidy 2024 Budget would be \$441K

## Capital Expenditures

- All recommended expenditures were reviewed and carefully inspected by the departments & management to determine if labor was required, could be deferred, and or repaired/maintained rather than replaced.
- The number of projects, timing, and the ability to complete all projects within the calendar year was also a consideration when building the recommended list. As was in previous years, our goal in 2024 will be to complete all projects and not carry over into 2025. (We do know there might be extenuating circumstances that may impede this goal, but these will be the exception and not the rule.)
  - HGA New Projects 2024 \$7.7mm
    - Parking Structure Maint \$2.5mm
    - Roof Replacement (4 Blds) \$2.1mm
    - Concrete/Handrails \$250K
  - HGMD New Projects 2024 \$654K
    - RV Lot Fence \$110K
    - Rough Mower \$120K
    - Update Pump Sation \$120K

**Dues from 2022**

- With the elimination of the annual year-end refund, the savings in 2022 from Water & Sewer and Maintenance have been applied against total expenses for these categories for 2024. The deficit for Insurance and Gas & Electric have been added to the expense for this category for 2024. The following are the surpluses and deficits by category from 2022 that have been applied to the 2024 budget:

Insurance	\$ (\$879)	Deficit
Water & Sewer	\$118,178	Surplus
Gas & Electric	(\$162,887)	Deficit
Maintenance	<u>\$252,073</u>	Surplus
Total	\$206,485	Total Surplus

The total surplus from the 2022 budget year allows for credits to be applied to the 2024 budget. If there had not been a surplus in 2022, the total funding amount for the 2024 budget would have had a budget increase of \$206,485.

**HEATHER GARDENS ASSOCIATION  
& HEATHER GARDENS METROPOLITAN DISTRICT  
2024 Fee Summary & Comparison**

Heather Gardens Association (HGA)				
	2024	2023	Diff	% Change
Maintenance	7,166,735	7,237,461	(70,726)	-0.98%
Water & Sewer	1,067,746	1,498,889	(431,143)	-28.76%
Gas & Electric	2,289,431	1,390,752	898,679	64.62%
Insurance	2,709,615	1,802,792	906,823	50.30%
Capital Reserve	4,397,398	4,248,694	148,704	3.50%
Allocation from the Operating Reserve	-	(300,000)	300,000	-100.00%
<b>Total</b>	<b>17,630,925</b>	<b>15,878,588</b>	<b>1,752,337</b>	<b>11.04%</b>
Avg Monthly Dues*	\$ 605.62	\$ 545.43	\$ 60.19	11.04%
Heather Gardens Metropolitan District (HGMD)				
	2024	2023	Diff	% Change
Rec Fee	1,649,090	1,739,378	(90,288)	-5.19%
Capital Adjusment			-	
<b>Total</b>	<b>1,649,090</b>	<b>1,739,378</b>	<b>(90,288)</b>	<b>-5.19%</b>
Avg Monthly Dues*	\$ 56.65	\$ 59.75	\$ (3.10)	-5.19%
HGA & HGMD Combined				
	2024	2023	Diff	% Change
HGA	17,630,925	15,878,588	1,752,337	11.04%
HGMD	1,649,090	1,739,378	(90,288)	-5.19%
	19,280,015	17,617,966	1,662,049	9.43%
HGA Avg Dues*	\$ 605.62	\$ 545.43	\$ 60.19	11.04%
HGMD Avg Dues*	\$ 56.65	\$ 59.75	\$ (3.10)	-5.19%
<b>Total Avg Monthly Dues*</b>	<b>\$ 662.27</b>	<b>\$ 605.18</b>	<b>\$ 57.09</b>	<b>9.43%</b>
Average Rate Increase for Non-CP and TH	10.42%			
Average Rate Increase for CP and TH	4.84%			
<b>Analysis of Dues</b>				
HGA & HGMD Combined				
	2024	2023	Diff	% Change
HGA Operating Expense	\$ 454.57	\$ 399.49	\$ 55.08	13.79%
HGA Capital Reserve - Parking Structures Repairs	\$ -	\$ 34.50	\$ (34.50)	-100.00%
HGA Capital Reserve - All Other Proj.	\$ 151.05	\$ 111.44	\$ 39.61	35.54%
HGMD Operating Expense	\$ 36.84	\$ 40.62	\$ (3.78)	-9.31%
HGMD Capital Reserve	\$ 19.81	\$ 19.13	\$ 0.68	3.54%
	\$ 662.27	\$ 605.18	\$ 57.09	9.43%
*The average monthly dues is a calculation of taking the total budget amount, divide that by 2,426 (total number of units), then divide by 12 (to get the monthly amount).				

**Headcount Summary  
Operating Budget 2024**

	Full Time Employees				Part Time Hours			
	Budget 2024	Budget 2023	Forecast 2023	Actual 2022	Budget 2024	Budget 2023	Forecast 2023	Actual 2022
Custodial	9.00	9.00	9.00	9.00	4,524	4,524	3,475	4,377
Contracts	3.00	3.00	3.00	2.00	-	-	-	-
Maintenance	24.00	24.00	24.00	24.00	-	-	-	-
Admin	11.00	11.00	11.00	9.50	-	-	-	-
Paint	5.00	5.00	5.00	5.00	-	-	-	-
Roads & Grounds	17.00	15.00	17.00	15.00	1,680	1,909	1,488	1,871
Security	9.00	9.00	9.00	8.00	-	-	-	-
<b>HGA Total</b>	<b>78.00</b>	<b>76.00</b>	<b>78.00</b>	<b>72.50</b>	<b>6,204</b>	<b>6,433</b>	<b>4,963</b>	<b>6,248</b>
Club House	2.00	2.00	2.00	2.00	5,824	5,343	5,771	5,575
Teachers	-	-	-	-	3,594	3,839	3,247	3,083
Golf	5.00	5.00	5.00	5.00	4,501	5,759	4,198	4,144
Restaurant	5.00	5.00	5.00	4.00	7,409	8,280	6,543	5,825
<b>HGMD Total</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>11.00</b>	<b>21,328</b>	<b>23,221</b>	<b>19,759</b>	<b>18,627</b>
<b>Grand Total</b>	<b>90</b>	<b>88</b>	<b>90</b>	<b>84</b>	<b>27,532</b>	<b>29,654</b>	<b>24,722</b>	<b>24,875</b>

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
HGA	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)	
<b>Revenue</b>	13,623,330	12,070,170	12.87%	12,366,838	2.46%	10.16%	10,660,222	
<b>Wages/Benefits</b>	5,348,688	5,251,105	1.86%	5,124,481	-2.41%	4.38%	4,709,045	
<b>Operating Expenses</b>	8,481,131	6,858,910	23.65%	6,909,994	0.74%	22.74%	5,966,657	
<b>(Surplus)/Deficit Prior Year</b>	(206,489)	(39,845)	418.23%	332,363	-934.14%	-162.13%	(15,480)	
<b>Revenue</b>								
Interest Income	-	-		-			-	
Interest Income RJ Oper	225,000	-		268,987		-16.35%	8,233	
Bank Charges	(21,600)			(17,743)				
RJ Premium Amort	(320)	-		(1,600)		-80.00%	(5,041)	
RJ advis Fees Operating	(720)	(740)	-2.70%	(708)	-4.32%	1.69%	(713)	
Insurance	2,708,736	1,931,484	40.24%	1,931,350	-0.01%	40.25%	1,708,490	
Insurance (Surplus)/Deficit	879	(128,692)	-100.68%	(128,692)	0.00%	-100.68%	21,350	
Water & Sewer	1,185,924	1,296,000	-8.49%	1,295,948	0.00%	-8.49%	1,325,912	
Water & Sewer (Surplus)/Deficit	(118,178)	202,889	-158.25%	202,889	0.00%	-158.25%	(236,651)	
Gas & Electric	2,126,544	1,346,136	57.97%	1,346,414	0.02%	57.94%	956,349	
Gas & Electric (Surplus)/Deficit	162,887	44,616	265.09%	44,616	0.00%	265.09%	314,406	
Maintenance	7,418,808	7,388,460	0.41%	7,390,960	0.03%	0.38%	6,478,831	
Maintenance (Surplus)/Deficit	(252,073)	(150,999)	66.94%	(150,999)	0.00%	66.94%	(85,740)	
Late Charges to Residents	3,000	3,000	0.00%	3,079	2.63%	-2.56%	10,086	
Interest to Residents	-	-		(100)		-100.00%	278	
Laundry Commissions	35,643	42,016	-15.17%	38,559	-8.23%	-7.56%	41,861	
Miscellaneous Income	75,600	39,600	90.91%	75,000	89.39%	0.80%	56,197	
Comcast Revenue	68,000	52,000	30.77%	63,672	22.45%	6.80%	52,869	
Heather 'N Yon Profits	5,200	4,400	18.18%	5,206	18.32%	-0.12%	5,429	
Violations	-	-		-			250	
Sale of CP4 Units	-	-		-			-	
COGS CP4 Units	-	-		-			7,826	
<b>Total New Revenue</b>	<b>13,623,330</b>	<b>12,070,170</b>	<b>12.87%</b>	<b>12,366,838</b>	<b>2.46%</b>	<b>10.16%</b>	<b>10,660,222</b>	
<b>Surplus/(Deficit) Revenue from 2021</b>								
Insurance	(879)	128,692		128,692				
Water & Sewer	118,178	(202,889)		(202,889)				
Gas & Electric	(162,887)	(44,616)		(44,616)				
Maintenance	252,073	150,999		150,999				
<b>Total Surplus/(Deficit) Revenue</b>	<b>206,485</b>	<b>32,186</b>		<b>32,186</b>				
<b>Wages/Benefits</b>								
Custodial	423,580	424,723	-0.27%	403,299	-5.04%	5.03%	398,072	
Contracts	335,511	312,154	7.48%	285,234	-8.62%	17.63%	221,809	
Maintenance	1,591,362	1,592,637	-0.08%	1,549,226	-2.73%	2.72%	1,472,432	
Administration	1,130,877	1,133,292	-0.21%	1,039,807	-8.25%	8.76%	969,284	
Paint	309,446	298,086	3.81%	300,921	0.95%	2.83%	266,936	
Roads & Grounds	1,019,103	975,269	4.49%	978,700	0.35%	4.13%	868,690	
Security	638,807	614,945	3.88%	567,292	-7.75%	12.61%	511,822	
Vacancy Adjustment	(100,000)	(100,000)	0.00%	-	-100.00%		-	
<b>Total Wages/Benefits</b>	<b>5,348,688</b>	<b>5,251,105</b>	<b>1.86%</b>	<b>5,124,481</b>	<b>-2.41%</b>	<b>4.38%</b>	<b>4,709,045</b>	
<b>Operating Expense</b>								
General Association	6,694,377	5,142,805	30.17%	5,260,097	2.28%	27.27%	4,507,558	
Custodial	64,974	71,954	-9.70%	63,307	-12.02%	2.63%	50,103	
Contracts	7,900	7,223	9.37%	6,086	-15.74%	29.81%	4,797	
Maintenance	1,072,608	1,007,872	6.42%	973,944	-3.37%	10.13%	824,958	
Administration	228,124	227,214	0.40%	210,345	-7.42%	8.45%	221,673	
Paint	71,256	68,131	4.59%	51,778	-24.00%	37.62%	52,914	
Roads & Grounds	300,903	292,632	2.83%	305,617	4.44%	-1.54%	267,949	
Security	40,989	41,079	-0.22%	38,819	-5.50%	5.59%	36,705	
<b>Total Operating Expense</b>	<b>8,481,131</b>	<b>6,858,910</b>	<b>23.65%</b>	<b>6,909,994</b>	<b>0.74%</b>	<b>22.74%</b>	<b>5,966,657</b>	



HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
Revenue Summary		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
A404	Interest Income	-	-		-			-
A404.2	Interest Income RJ Oper	225,000	-		268,987		-16%	8,233
A404.2.1	Bank Charges	(21,600)	7,660	-381.99%	(17,743)	-332%	22%	
A404.3	RJ Premium Amort	(320)	-		(1,600)		-80%	(5,041)
A404.4	RJ advis Fees Operating	(720)	(740)	-2.70%	(708)	-4%	2%	(713)
A408	Insurance	2,708,736	1,931,484	40.24%	1,931,350	-0.01%	40.25%	1,708,490
A408.4	2021 Insurance Surplus	879	(128,692)	-100.68%	(128,692)	0.00%	-100.68%	21,350
A409	Water & Sewer	1,185,924	1,296,000	-8.49%	1,295,948	0.00%	-8.49%	1,325,912
A409.4	2021 Water & Sewer Deficit	(118,178)	202,889	-158.25%	202,889	0.00%	-158.25%	(236,651)
A410	Gas & Electric	2,126,544	1,346,136	57.97%	1,346,414	0.02%	57.94%	956,349
A410.4	2021 Gas & Electric YE Suplus	162,887	44,616	265.09%	44,616	0.00%	265.09%	314,406
A411	Maintenance	7,418,808	7,388,460	0.41%	7,390,960	0.03%	0.38%	6,478,831
A411.4	2021 Maintenance YE Surplus	(252,073)	(150,999)	66.94%	(150,999)	0.00%	66.94%	(85,740)
A414	Late Charges to Residents	3,000	3,000	0.00%	3,079	2.63%	-2.56%	10,086
A414.5	Interest to Residents	-	0		(100)		-100.00%	278
A415	Laundry Commissions	35,643	42,016	-15.17%	38,559	-8.23%	-7.56%	41,861
A416	Miscellaneous Income	75,600	39,600	90.91%	75,000	89.39%	0.80%	55,918
A416.2	Comcast Revenue	68,000	52,000	30.77%	63,672	22.45%	6.80%	52,869
A417	Heather 'N Yon Profits	5,200	4,400	18.18%	5,206	18.32%	-0.12%	5,429
A418	Vendor Discounts Taken							279
A422	Violations	-	-		-			250
A423	Sale of CP4 Units	-	-		-			-
A424	COGS CP4 Units	-	-		-			7,826
A425	Government Grant Income	-	-		-			-
	<b>Total Revenue</b>	<b>13,623,330</b>	<b>12,077,830</b>	<b>12.80%</b>	<b>12,366,838</b>	<b>2.39%</b>	<b>10.16%</b>	<b>10,660,222</b>
	<b>Surplus/(Deficit) Revenue from 2022</b>							
	Insurance	(879)	128,692		128,692			128,692
	Water & Sewer	118,178	(202,889)		(202,889)			(202,889)
	Gas & Electric	(162,887)	(44,616)		(44,616)			(44,616)
	Maintenance	252,073	150,999		150,999			150,999
	<b>Total Surplus/(Deficit) Revenue</b>	<b>206,485</b>	<b>32,186</b>		<b>32,186</b>			<b>32,186</b>

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
General Expenses		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2024 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
A622	Payment In Lieu Of Taxes	34,931	30,375	15.00%	30,375	0.00%	15.00%	16,383
A624	Personal Property Tax	8,300	5,000	66.00%	7,946	58.92%	4.46%	3,179
A626	Income Taxes	109,564	55,000	99.21%	116,796	112.36%	-6.19%	47,174
A628	Bad Debt Expense	7,500	7,500	0.00%	7,500	0.00%	0.00%	30,875
A640	Electric - High Rises	406,900	370,435	9.84%	387,115	4.50%	5.11%	360,395
A641	Electric - Parking	12,562	11,517	9.07%	11,863	3.00%	5.89%	10,832
A642	Electric - Town Homes	14,121	12,028	17.40%	13,480	12.07%	4.75%	11,626
A643	Gas - High Rises	1,692,961	952,159	77.80%	1,014,752	6.57%	66.83%	758,841
A645	Engineering Evaluation	-	0		-			0
A652	Insurance Coverages	2,708,739	1,931,479	40.24%	2,029,804	5.09%	33.45%	1,709,369
A652.1	Insurance - Claims	300,000	313,000	-4.15%	265,870	-15.06%	12.84%	219,001
A653	HRA Admin Costs	77,834	20,893	272.54%	73,073	249.75%	6.52%	18,929
A660	Legal Fees	42,000	55,404	-24.19%	78,307	41.34%	-46.37%	40,926
A671	Outside Services	3,300	3,300	0.00%	1,351	-59.06%	144.29%	2,948
A672	Communications	31,740	23,015	37.91%	25,554	11.03%	24.21%	19,769
A673	Annual Meeting/Election	20,000	20,000	0.00%	20,000	0.00%	0.00%	11,845
A675	Employee Appreciation Program	38,000	35,700	6.44%	35,700	0.00%	6.44%	37,140
A698	Water & Sewer	1,185,925	1,296,000	-8.49%	1,140,611	-11.99%	3.97%	1,207,734
A700	Interest Expense							592
<b>Total General Expense</b>		<b>6,694,377</b>	<b>5,142,805</b>	<b>30.17%</b>	<b>5,260,097</b>	<b>2.28%</b>	<b>27.27%</b>	<b>4,507,558</b>

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
<u>CUSTODIAL</u>		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>Summary</b>								
	Wages/Benefits	423,580	424,723	-0.27%	403,299	-5.04%	5.03%	398,072
	Operating Expenses	64,974	71,954	-9.70%	63,307	-12.02%	2.63%	50,103
	<b>Total Expense</b>	<b>488,554</b>	<b>496,677</b>	<b>-1.64%</b>	<b>466,606</b>	<b>-6.05%</b>	<b>4.70%</b>	<b>448,175</b>
<b>Wages/Benefits</b>								
J500	Salaries - FTP	359,514	355,155	1.23%	351,681	-0.98%	2.23%	344,708
J510	Salaries - Part Time	76,357	77,884	-1.96%	65,476	-15.93%	16.62%	61,492
J520	Salaries - Overtime	8,909	8,072	10.37%	6,122	-24.16%	45.53%	9,707
J540	Taxes - Payroll	37,286	42,951	-13.19%	38,266	-10.91%	-2.56%	36,743
J550	Retirement Expense	1,234	2,418	-48.98%	1,149	-52.49%	7.40%	1,438
J553	Insurance - Personnel	23,056	31,850	-27.61%	25,282	-20.62%	-8.81%	28,985
J574	Recruit/Train/Services	1,200	2,710	-55.72%	891	-67.11%	34.62%	1,543
J575	Employee Bonuses	-	-		-			912
J580	PEO Administration	19,640	6,282	212.64%	15,926	153.52%	23.32%	6,113
J588	Workers Comp Insurance	-	5,452	-100.00%	-	-100.00%		6,282
J588.1	Workers Comp Adjustments	-	-		-			
	<b>Total Wages/Benefits</b>	<b>527,195</b>	<b>532,773</b>	<b>-1.05%</b>	<b>504,794</b>	<b>-5.25%</b>	<b>4.44%</b>	<b>497,923</b>
	<b>2% Vacancy Adjustment</b>	<b>-</b>						
J675.2	Salary Charge Out-Operations	(129,414)	(132,022)	-1.98%	(125,714)	-4.78%	2.94%	(99,851)
J675.21	Salary Charge from CH	25,799	23,971	7.63%	24,219	1.04%	6.52%	
J675.3	Salary Charge Out-Residents	-	0					
	<b>Net Wages/Benefits</b>	<b>423,580</b>	<b>424,723</b>	<b>-0.27%</b>	<b>403,299</b>	<b>-5.04%</b>	<b>5.03%</b>	<b>398,072</b>
	<b>Full Time Employees</b>	<b>9.00</b>	<b>9.00</b>		<b>9.00</b>			<b>9.00</b>
	<b>Part Time Hours</b>	<b>4,524</b>	<b>4,524</b>		<b>3,475</b>			<b>4,377</b>
	<b>Overtime Hours</b>	<b>321</b>	<b>301</b>		<b>230</b>			<b>424</b>
<b>Operating Expense</b>								
J621	Fuel Expense	1,200	908	32.19%	984	8.39%	21.95%	1,127
J621.1	Mileage Reimbursement	5,000	6,000	-16.67%	4,927	-17.89%	1.48%	4,102
J639	Software & IT	1,302	720	80.83%	756	5.00%	72.22%	1,007
J645	Uniforms	4,800	3,800	26.32%	4,648	22.32%	3.27%	2,696
J680	Radio Communications	-	348	-100.00%	-	-100.00%		-
J683	Repairs - Equipment	4,492	3,048	47.38%	5,259	72.55%	-14.59%	3,996
J684	Supplies	35,000	45,000	-22.22%	34,618	-23.07%	1.10%	37,085
J691	Licenses	180	130	38.46%	114	-12.31%	57.89%	90
J699	Window Cleaning	13,000	12,000	8.33%	12,000	0.00%	8.33%	-
	<b>Total Operating Expense</b>	<b>64,974</b>	<b>71,954</b>	<b>-9.70%</b>	<b>63,307</b>	<b>-12.02%</b>	<b>2.63%</b>	<b>50,103</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>488,554</b>	<b>496,677</b>	<b>-1.64%</b>	<b>466,606</b>	<b>-6.05%</b>	<b>4.70%</b>	<b>448,175</b>

<b>CUSTODIAL</b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Percent Change</b>	<b>2023 Forecast</b>	<b>2022 Actual</b>
<b>J574 - Recruiting &amp; Training</b>					
New Hire Screening	1,013	2,287			
CPR	187	423			
	1,200	2,710	-55.72%	891	1,543
	-				
<b>J588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	4,856			
Deductible	-	596			
	-	-			
	-	5,452	-100.00%	-	6,282
	-				
<b>J621 -Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	1,200	908			
Diesel Price Per Gallon					
Total Diesel Gas	-	-			
Total Unleaded & Diesel - Budget	1,200	908	32.16%	984	1,127
	-				
<b>J621.1 - Mileage</b>					
Zone 1	263	316			
Zone 2	400	480			
Zone 3	400	480			
Zone 4	400	480			
Zone 5	684	821			
Zone 6	684	821			
Zone 7	684	821			
Zone 8	684	821			
Zone Floater	400	480			
Full Time Mileage	400	480			
	5,000	6,000	-16.67%	4,927	4,102
	-				
<b>J639 - Software &amp; IT</b>					
SOS - Computer	767	424			
Phone	535	296			

<u>CUSTODIAL</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
	1,302	720	80.83%	756	1,007
	-				
<b>J691 - Licenses</b>					
2013 Trailer (046IAQ)	53	38			
2003 Dodge Van (321QLG)	127	92			
	180	130	38.46%	114	90
	-				

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
<u>CONTRACTS</u>		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<u>Summary</u>								
	Wages/Benefits	335,511	312,154	7.48%	285,234	-8.62%	17.63%	221,809
	Operating Expenses	7,900	7,223	9.37%	6,086	-15.74%	29.81%	4,797
	<b>Total Expense</b>	<b>343,411</b>	<b>319,377</b>	<b>7.53%</b>	<b>291,320</b>	<b>-8.78%</b>	<b>17.88%</b>	<b>226,606</b>
<u>Wages/Benefits</u>								
K500	Salaries - FTP	272,230	253,532	7.38%	241,170	-4.88%	12.88%	183,055
K520	Salaries - Overtime	-	0		-			0
K540	Taxes - Payroll	21,542	22,169	-2.83%	16,734	-24.52%	28.73%	14,847
K550	Retirement Expense	12,129	10,653	13.85%	9,188	-13.75%	32.01%	8,914
K553	Insurance - Personnel	22,266	23,232	-4.16%	12,862	-44.64%	73.11%	12,690
K574	Recruit/Train/Services	180	600	-70.00%	151	-74.86%	19.32%	288
K575	Employee Bonus	-	0		-			-
K580	PEO Admin	7,164	1,031	594.63%	5,129	397.28%	39.69%	1,089
K588	Workers Comp Insurance	-	936	-100.00%	-	-100.00%		926
K588.1	Workers Comp Adjustments	-	-		-			-
	<b>Total Wages/Benefits</b>	<b>335,511</b>	<b>312,154</b>	<b>7.48%</b>	<b>285,234</b>	<b>-8.62%</b>	<b>17.63%</b>	<b>221,809</b>
	2% Vacancy Reduction	-	-					
K675.2	Salary Charge Out-Operations	-	-					
	<b>Net Wages/Benefits</b>	<b>335,511</b>	<b>312,154</b>	<b>7.48%</b>	<b>285,234</b>	<b>-8.62%</b>	<b>17.63%</b>	<b>221,809</b>
	<b>Full Time Employees</b>	<b>3.00</b>	<b>3.00</b>		<b>3.00</b>			<b>2.00</b>
	<b>Part Time Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
	<b>Overtime Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
<u>Operating Expense</u>								
K621	Fuel Expense	-	0		0			-
K621.1	Mileage Reimbursement	1,200	1,023	17.30%	1,394	36.27%	-13.92%	1,241
K639	Software & IT	3,000	2,700	11.11%	2,840	5.19%	5.63%	2,391
K645	Uniforms	700	500	40.00%	788	57.60%	-11.17%	0
K662	Office Supplies	3,000	3,000	0.00%	1,064	-64.53%	181.95%	1,165
K683	Repairs - Equipment	-	0		0			-
K691	Licenses	-	0		0			0
	<b>Total Operating Expense</b>	<b>7,900</b>	<b>7,223</b>	<b>9.37%</b>	<b>6,086</b>	<b>-15.74%</b>	<b>29.81%</b>	<b>4,797</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>343,411</b>	<b>319,377</b>	<b>7.53%</b>	<b>291,320</b>	<b>-8.78%</b>	<b>17.88%</b>	<b>226,606</b>

<u>CONTRACTS</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>K574-Recruit/Train/Services</b>					
CPR training	-	0			
New Employee Screeing	-	0			
Training Classes	600	600			
Lift Training	-	0			
	600	600	0.00%	151	288
	420				
<b>K588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	620			
Deductible	-	316			
	-				
	-	936	-100.00%	-	926
	-				
<b>K639 - Software &amp; IT</b>					
SOS Computer Consulting	2,160	1,944			
Cell Phone Reimbursement	840	756			
	3,000	2,700	11.11%	2,840	2,391
	-				

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
MAINTENANCE		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
Summary								
	Wages/Benefits	1,591,362	1,592,637	-0.08%	1,549,226	-2.73%	2.72%	1,472,432
	Operating Expenses	1,072,608	1,007,872	6.42%	973,944	-3.37%	10.13%	824,958
	<b>Total Expense</b>	<b>2,663,971</b>	<b>2,600,509</b>	<b>2.44%</b>	<b>2,523,171</b>	<b>-2.97%</b>	<b>5.58%</b>	<b>2,297,390</b>
<b>Wages/Benefits</b>								
M500	Salaries - FTP	1,351,090	1,357,506	-0.47%	1,316,026	-3.06%	2.66%	1,250,363
M520	Salaries - Overtime	44,122	37,794	16.74%	31,397	-16.93%	40.53%	42,838
M540	Taxes - Payroll	123,914	124,290	-0.30%	118,034	-5.03%	4.98%	108,947
M550	Retirement Expense	34,506	43,254	-20.22%	32,529	-24.80%	6.08%	41,155
M553	Insurance - Personnel	117,750	165,786	-28.97%	131,094	-20.93%	-10.18%	128,795
M574	Recruit/Train/Services	11,229	17,086	-34.28%	9,166	-46.35%	22.50%	16,905
M575	Employee Bonus	-	-		-			3,023
M580	PEO Administration	46,359	12,823	261.52%	40,858	218.63%	13.46%	12,859
M588	Workers Comp Insurance	-	10,847	-100.00%	-	-100.00%		11,438
M588.1	Workers Comp Adjustments	-	-		-			-
	<b>Total Wages/Benefits</b>	<b>1,728,970</b>	<b>1,769,387</b>	<b>-2.28%</b>	<b>1,679,105</b>	<b>-5.10%</b>	<b>2.97%</b>	<b>1,616,323</b>
<b>Vacancy Adjustment</b>		-	-					
M675.2	Salary Charge Out-Operations	(76,592)	(99,675)	-23.16%	(71,790)	-27.98%	6.69%	(70,242)
M675.3	Salary Charge Out-Residents	(61,016)	(77,075)	-20.84%	(58,089)	-24.63%	5.04%	(73,649)
	<b>Net Wages/Benefits</b>	<b>1,591,362</b>	<b>1,592,637</b>	<b>-0.08%</b>	<b>1,549,226</b>	<b>-2.73%</b>	<b>2.72%</b>	<b>1,472,432</b>
	<b>Full Time Employees</b>	<b>24.00</b>	<b>24.00</b>		<b>24.00</b>			<b>24.00</b>
	<b>Part Time Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
	<b>Overtime Hours</b>	<b>1,116</b>	<b>952</b>		<b>1,014</b>			<b>1,012</b>
<b>Operating Expense</b>								
M621	Fuel Expense	4,119	4,075	1.09%	4,529	11.15%	-9.06%	4,615
M621.1	Mileage Reimbursement	27,600	27,600	0.00%	22,241	-19.42%	24.09%	22,889
M639	Software & IT	36,000	38,400	-6.25%	32,410	-15.60%	11.08%	29,760
M640	Electricity	4,481	4,237	5.75%	4,181	-1.32%	7.16%	4,145
M643	Gas	6,675	2,066	223.15%	2,037	-1.40%	227.74%	2,906
M644	Elevator	189,000	180,000	5.00%	189,627	5.35%	-0.33%	192,067
M645	Uniforms	13,000	13,000	0.00%	12,583	-3.21%	3.31%	8,705
M646	Maintenance Shop Repairs	17,600	17,592	0.05%	15,115	-14.08%	16.44%	13,906
M654	Lamp Replacement	12,000	15,800	-24.05%	6,161	-61.01%	94.77%	5,599
M662	Office Supplies	12,000	17,400	-31.03%	5,534	-68.20%	116.85%	10,558
M665	Rent - Equipment	1,000	1,000	0.00%	-	-100.00%		-
M671	Outside Contractors - Misc	22,000	18,625	18.12%	21,069	13.12%	4.42%	3,431
M671.1	Glass Replacement - Contractor	75,000	35,000	114.29%	65,489	87.11%	14.52%	43,876
M671.3	Boiler/HVAC Repairs - Contractor	3,750	7,200	-47.92%	2,018	-71.98%	85.85%	3,091
M671.4	Roof Repairs - Contractor	3,750	7,500	-50.00%	-	-100.00%		-
M671.5	Electrical - Contractor	19,200	30,000	-36.00%	10,000	-66.67%	92.00%	16,235
M671.6	Concrete Repairs - Contractor	-	8,000	-100.00%	2,383	-70.21%	-100.00%	1,652
M671.7	Siding Repairs - Contractor	-	3,000	-100.00%	-	-100.00%		-
M671.8	Sewer/Plumbing - Contractor	75,000	100,000	-25.00%	63,317	-36.68%	18.45%	23,324
M672	Door Repair	16,800	15,000	12.00%	17,782	18.55%	-5.52%	7,666
M680	Radio Communications	1,680	1,680	0.00%	533	-68.27%	215.11%	980
M683	Repairs - Equipment	4,080	4,000	2.00%	7,046	76.14%	-42.09%	2,713
M684	Supplies	37,200	26,000	43.08%	41,655	60.21%	-10.70%	32,605
M684.1	HVAC/Plumbing	165,000	155,100	6.38%	165,418	6.65%	-0.25%	142,648
M684.2	Electrical	27,600	28,000	-1.43%	23,551	-15.89%	17.19%	36,265
M684.3	Hardware/Fasteners	3,500	4,200	-16.67%	1,611	-61.63%	117.20%	3,839
M684.4	Safety Equipment	4,000	4,000	0.00%	898	-77.54%	345.29%	2,999
M684.5	Doors & Door Hardware	45,600	26,400	72.73%	60,986	131.01%	-25.23%	42,490
M684.6	Roof & Sealant Materials	2,500	10,000	-75.00%	1,267	-87.33%	97.34%	1,214
M684.7	Chemicals	55,000	73,000	-24.66%	52,785	-27.69%	4.20%	56,491
M684.8	Tools	10,800	10,800	0.00%	4,982	-53.87%	116.79%	13,354
M684.9	Billable work orders	(43,738)	(45,902)	-4.71%	(44,700)	-2.62%	-2.15%	(44,392)
M685	TV Repairs	1,200	3,600	-66.67%	166	-95.38%	621.65%	-
M690	ROU Equip Leases	2,712	0		2,715		-0.13%	2,716
M691	Licenses	42,500	47,500	-10.53%	37,899	-20.21%	12.14%	30,560
M694	Trash Removal	174,000	114,000	52.63%	140,655	23.38%	23.71%	106,051
	<b>Total Operating Expense</b>	<b>1,072,608</b>	<b>1,007,872</b>	<b>6.42%</b>	<b>973,944</b>	<b>-3.37%</b>	<b>10.13%</b>	<b>824,958</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>2,663,971</b>	<b>2,600,509</b>	<b>2.44%</b>	<b>2,523,171</b>	<b>-2.97%</b>	<b>5.58%</b>	<b>2,297,390</b>



<u>MAINTENANCE</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>M574-Recruit/Train/Services</b>					
High lift Operations Cert.	701	1,066			
Craig's List Ads	1,555	2,366			
Pre-employment qualifications	747	1,137			
CPR Training	1,166	1,774			
CPO Training	1,555	2,366			
Asbestos Operations and Maint. Training	5,443	8,282			
Colorado A/C licences	62	95			
	-	-			
	-	-			
	-	-			
	-	-			
	11,229	17,086	-34.28%	9,166	16,905
	-				
<b>M588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	9,981			
Deductible	-	865			
	-	10,846	-100.00%	-	11,438
	-				
<b>M621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	4,119	4,075	1.08%	4,529	4,615
	-				
<b>M639 - Software &amp; IT</b>					
SOS	8,307	8,861			
Maintenance Connections	27,693	29,539			
	36,000	38,400	-6.25%	32,410	29,760
	-				
<b>M644 - Elevator</b>					
Elevator Contract	104,875	99,881			
Overtime call outs	41,056	39,101			
Phone	27,508	26,198			
State Inspection	8,006	7,625			
State Pressure Relief Test elevators	712	678			
Elevator Pads	6,843	6,517			
	-	-			
	189,000	180,000	5.00%	189,627	192,067
	-				

<b>MAINTENANCE</b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Percent Change</b>	<b>2023 Forecast</b>	<b>2022 Actual</b>
<b>M646 - Maintenance Shop Repairs</b>					
HVAC	-	-			
Custodial Charge Outs	6,176	6,173			
Maintenance Charge Outs	8,546	8,542			
Locks	-	-			
Paint	-	-			
Miscellaneous	2,878	2,877			
	17,600	17,592	0.05%	15,115	13,906
	-				
<b>M654 - Lamp Replacement</b>					
2018 Actual		-			
2019 Actual		-			
2022 Budget		-			
2023 Budget		15,800			
2024 Budget	12,000				
	12,000	15,800	-24.05%	6,161	5,599
	12,000	15,800	-24.05%	6,161	5,599
	-				
<b>M662 - Office Supplies</b>					
Supplies	10,197	11,368			
Copier Lease	-	4,022			
Printing - Document Solutions	1,803	2,010			
	12,000	17,400	-31.03%	5,534	10,558
	-				
<b>M671 - Outside Contractors</b>					
Carpet & Pad Repair	-	-			
Outside Engineering - Post Tension Cable	-	-			
Leak control equipment purchase Bld 213	-	-			
Miscellaneous*	-	-			
	22,000	18,625	18.12%	21,069	3,431
	-				
<b>M671.8 -Sewer/Plumbing</b>					
Plumbing Repairs	41,015	54,686			
Jet Sewer Lines	5,442	7,256			
Jet Garage Sewer Lines	8,156	10,874			
Leak Control 4 Buildings	8,157	10,876			
Misc Plumbing (Drain Line Replace)	12,231	16,308			
	75,000	100,000	-25.00%	63,317	23,324

<b>MAINTENANCE</b>	<b>2024</b>	<b>2023</b>	<b>Percent</b>	<b>2023</b>	<b>2022</b>
	<b>Budget</b>	<b>Budget</b>	<b>Change</b>	<b>Forecast</b>	<b>Actual</b>
	-				
<b>M672 -Door Repair</b>					
Trash Chute	1,809	1,615			
Repair Automatic Door Openers	516	461			
Entry Doors	2,585	2,308			
Garage Door PM Servicing	-	-			
Garge Doors	3,101	2,769			
Garage Door Openers	8,789	7,847			
	16,800	15,000	12.00%	17,782	7,666
	-				
<b>M684.1 - HVAC Supplies</b>					
Modutrol Replacements	9,838	9,248			
Expansion Tank	18,687	17,566			
Gas valves	2,052	1,929			
Water Storage Tanks	9,229	8,675			
Heat coil	5,550	5,217			
Celdex Evaporator Coolers	11,286	10,609			
Air Filters quarterly	19,701	18,519			
Miscellaneous copper, fittings, sensors and valves	36,939	34,723			
Heat Exchange	17,848	16,777			
Pumps, motors, re-build kits	33,869	31,837			
	165,000	155,100	6.38%	165,418	142,648
	-				
<b>M684.7 -Chemicals</b>					
Green Gobbler	14,398	19,110			
Boiler chemicals	10,654	14,141			
Epoxy, spray paint	-	-			
Leak Control Bldgs	29,948	39,749			
	55,000	73,000	-24.66%	52,785	56,491
	-				
<b>M694 - Trash</b>					
Monthly Service	171,214	112,175			
Bulb Recycle	2,786	1,825			
TV & Electronics Recycling	-	-			
	174,000	114,000	52.63%	140,655	106,051

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>ADMIN</b>								
<b>Summary</b>								
	Wages/Benefits	1,130,877	1,133,292	-0.21%	1,039,807	-8.25%	8.76%	969,284
	Operating Expenses	228,124	227,214	0.40%	210,345	-7.42%	8.45%	221,673
	<b>Total Expense</b>	<b>1,359,001</b>	<b>1,360,506</b>	<b>-0.11%</b>	<b>1,250,153</b>	<b>-8.11%</b>	<b>8.71%</b>	<b>1,190,957</b>
<b>Wages/Benefits</b>								
O500	Salaries - FTP	931,865	911,730	2.21%	871,174	-4.45%	6.97%	796,468
O510	Salaries - Part Time	-	0		0			0
O520	Salaries - Overtime	3,600	7,800	-53.85%	3,057	-60.81%	17.78%	5,741
O540	Taxes - Payroll	77,435	76,431	1.31%	71,897	-5.93%	7.70%	59,568
O545	Temporary Outside Labor	-	-		0			1,134
O550	Retirement Expense	33,912	34,417	-1.47%	31,457	-8.60%	7.80%	29,921
O553	Insurance - Personnel	61,746	74,100	-16.67%	48,915	-33.99%	26.23%	51,302
O574	Recruit/Train/Services	5,900	14,400	-59.03%	663	-95.39%	789.32%	9,899
O575	Employee Bonus	-	0		0			948
O580	PEO Admin	16,224	5,996	170.59%	13,828	130.63%	17.33%	5,852
O588	Workers Comp Insurance	-	7,763	-100.00%	(1,383)	-117.81%	-100.00%	7,687
O588.1	Workers Comp Adjustments	-	-					
	Cost Savings Allowance	-	0					
	<b>Total Wages/Benefits</b>	<b>1,130,682</b>	<b>1,132,637</b>	<b>-0.17%</b>	<b>1,039,609</b>	<b>-8.21%</b>	<b>8.76%</b>	<b>968,520</b>
O675.2	Salary Charge Out-Operations	195	655	-70.29%	199	-69.64%		764
	<b>Net Wages/Benefits</b>	<b>1,130,877</b>	<b>1,133,292</b>	<b>-0.21%</b>	<b>1,039,807</b>	<b>-8.25%</b>	<b>8.76%</b>	<b>969,284</b>
	<b>Full Time Employees</b>	<b>11.00</b>	<b>11.00</b>		<b>11.00</b>			<b>9.50</b>
	<b>Part Time Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
	<b>Overtime Hours</b>	<b>100</b>	<b>207</b>		<b>84</b>			<b>193</b>
<b>Operating Expense</b>								
O621	Fuel Expense	-	-					
O621.1	Mileage Reimbursement	-	0					
O639	Software	29,880	27,243	9.68%	31,277	14.81%	-4.47%	25,874
O639.5	IT Services	32,400	39,600	-18.18%	30,943	-21.86%	4.71%	34,784
O656	Audit and Tax Fees	70,850	64,250	10.27%	65,000	1.17%	9.00%	64,345
O659	Miscellaneous Expense	-	2,580	-100.00%	-	-100.00%		11,435
O661	Administrative Expense	4,470	7,350	-39.18%	5,289	-28.05%	-15.48%	3,186
O662	Office Supplies & Postage	28,400	34,202	-16.96%	25,313	-25.99%	12.19%	31,907
O662.1	Bank/Credit Card Fees	-	0					
O663	Publications (HGA Directory)	5,300	7,000	-24.29%	5,032	-28.11%	5.33%	6,659
O681	Outsource - Payroll/PEO	-	0					
O683	Repairs - Equipment	-	-					
O689	Telephone & Internet	45,704	32,176	42.04%	36,009	11.91%	26.93%	30,656
O690	Equipment Leases	7,620	9,488	-19.69%	8,183	-13.75%	-6.88%	8,043
O695	Marketing	3,500	3,324	5.29%	3,300	-0.72%	6.06%	4,784
O695.1	Mktg Supplies	-	0					
	<b>Total Operating Expense</b>	<b>228,124</b>	<b>227,214</b>	<b>0.40%</b>	<b>210,345</b>	<b>-7.42%</b>	<b>8.45%</b>	<b>221,673</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>1,359,001</b>	<b>1,360,506</b>	<b>-0.11%</b>	<b>1,250,153</b>	<b>-8.11%</b>	<b>8.71%</b>	<b>1,190,957</b>

<b>ADMIN</b>	<b>2024</b>	<b>2023</b>	<b>Percent</b>	<b>2023</b>	<b>2022</b>
	<b>Budget</b>	<b>Budget</b>	<b>Change</b>	<b>Forecast</b>	<b>Actual</b>
<b>O574-Recruit/Train/Services</b>					
CPR training	284	693			
Employment Law Update class	126	308			
CAI Material & Membership	95	231			
New Employee Screening	473	1,155			
Staff Seminars	568	1,386			
Computer Training (Microsoft Office)	315	770			
	-	-			
Annual CAI Conferences	4,039	9,858			
	5,900	14,401	-59.03%	663	9,899
<b>O639 - Software</b>					
Jenark Qtrly Software fee	12,039	10,647			
Jenark/Progress Operating Software	-	1,841			
Miscellaneous Expenses	-	-			
IP Address renewal and 2 Mail Hops	-	55			
Association Voice	2,355	2,243			
Cloud Backup	7,026	6,000			
Acrobat Adobe Subscription	1,196	850			
Microsoft Office	7,263	5,607			
	-	-			
	29,880	27,243	9.68%	31,277	25,874
<b>O656 - Professional Services</b>					
Attorney Fees	-	-			
Year End Audit/Taxes	68,750	62,150			
AICPA membership dues	600	600			
Employers Council Annual Membership	1,500	1,500			
	-	-			
	70,850	64,250	10.27%	65,000	64,345
	-	-			
<b>O661 - Administrative Expense</b>					
ARO picnic	1,000	1,000			
Committee luncheon	1,000	1,000			
Public meeting refreshments	400	400			
HGA & HGMD Board dinner	1,000	1,000			
State of Colorado Registration	100	100			
Board Walk Around Lunch	250	250			
Quarterly Events	-	-			
Miscellaneous	720	3,600			
	-	-			
	4,470	7,350	-39.18%	5,289	3,186
	-	-			
<b>O662 - Office Supplies/Postage</b>					

	2024	2023	Percent	2023	2022
<u>ADMIN</u>	Budget	Budget	Change	Forecast	Actual
Paper	-	-			
Postage	7,200	16,575			
CBS - Printing	-	2,500			
Inker - Postage Machine	300	300			
Toner Cartridge	1,900	1,400			
New Printer & Computer	1,000	1,000			
Coffee	4,800	6,577			
3 Part Paper for Coupons	200	150			
First Aid	400	400			
New Res Orientation Packets	-	-			
EON - paper/envelopes, stationary, biz cards	6,000	3,600			
Check Stock & Special Toner	600	600			
Calendars	-	500			
Camera Receptionist area	-	-			
Miscellaneous	6,000	600			
	28,400	34,202	-16.96%	25,313	31,907
	-				
<b>O689 - Telephone &amp; Internet</b>					
Comcast	20,916	19,933			
Allstream	23,108	10,143			
Telephone- Employee	1,680	2,100			
Block Labor Hours	-				
	45,704	32,176	42.05%	36,009	30,656
	-				
<b>O690 - Equipment Lease</b>					
Postage Meter Lease	600	1,460			
Copier Lease	7,020	8,028			
	7,620	9,488	-19.69%	8,183	8,043
	-				
<b>O695 - Marketing</b>					
Media time and space – ad campaigns (Sept.- Oct.)	-				
Media time and space – other	-				
Media – Google advertising	-				
Organic SEO and Web Updates	-				
Landing Page Fees	-				
Radio, print or TV production	-				
Design work/consulting	-				
Seniors Blue Book	3,500	3,325			
Aurora Chamber of Commerce	-	-			

	2024	2023	Percent	2023	2022
<u>ADMIN</u>	Budget	Budget	Change	Forecast	Actual
Miscellaneous expenses	-	-			
	-				
	3,500	3,325	5.26%	3,300	4,784
	-				

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
<b>PAINT</b>		<b>2024 Budget</b>	<b>2023 Budget</b>	<b>% Change 2023 Budget 2024 Budget</b>	<b>2023 Forecast</b>	<b>% Change 2023 Budget 2023 Forecast</b>	<b>% Change 2023 Forecast 2024 Budget</b>	<b>2022 Actual (Audited)</b>
<b>Summary</b>								
	<b>Wages/Benefits</b>	309,446	298,086	3.81%	300,921	0.95%	2.83%	266,936
	<b>Operating Expenses</b>	71,256	68,131	4.59%	51,778	-24.00%	37.62%	52,914
	<b>Total Expense</b>	<b>380,702</b>	<b>366,217</b>	<b>3.96%</b>	<b>352,699</b>	<b>-3.69%</b>	<b>7.94%</b>	<b>319,850</b>
<b>Wages/Benefits</b>								
P500	Salaries - FTP	249,299	249,256	0.02%	246,053	-1.28%	1.32%	219,331
P520	Salaries - Overtime	600	600	0.00%	199	-66.86%	201.72%	368
P540	Taxes - Payroll	22,515	22,565	-0.22%	21,650	-4.05%	4.00%	18,637
P550	Retirement Expense	4,916	3,873	26.94%	4,822	24.52%	1.95%	3,750
P553	Insurance - Personnel	22,729	15,146	50.07%	20,441	34.96%	11.19%	17,911
P574	Recruit/Train/Services	300	300	0.00%	381	26.86%	-21.17%	139
P575	Employee Bonus	-	-		-			608
P580	PEO Admin	9,087	2,729	233.01%	8,261	202.75%	10.00%	2,747
P588	Workers Comp Insurance	-	3,618	-100.00%	-	-100.00%		3,352
P588.1	Workers Comp Adjustments	-	-		-			-
	<b>Total Wages/Benefits</b>	<b>309,446</b>	<b>298,086</b>	<b>3.81%</b>	<b>301,807</b>	<b>1.25%</b>	<b>2.53%</b>	<b>266,843</b>
<b>2% Vacancy Adjustment</b>								
P675.2	Salary Charge Out-Operations	-	0		(886)		-100.00%	0
P675.3	Salary Charge Out-Residents	-	0		0			93
	<b>Net Wages/Benefits</b>	<b>309,446</b>	<b>298,086</b>	<b>3.81%</b>	<b>300,921</b>	<b>0.95%</b>	<b>2.83%</b>	<b>266,936</b>
	<b>Full Time Employees</b>	<b>5.00</b>	<b>5.00</b>		<b>5.00</b>			<b>5.00</b>
	<b>Part Time Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
	<b>Overtime Hours</b>	<b>17</b>	<b>18</b>		<b>54</b>			<b>193</b>
<b>Operating Expense</b>								
P621	Fuel Expense	2,240	2,300	-2.61%	1,500	-34.78%	49.33%	2,193
P621.1	Mileage Reimbursement	420	456	-7.89%	-	-100.00%		-
P639	Software & IT	1,020	1,020	0.00%	905	-11.26%	12.69%	915
P645	Uniforms	4,000	3,600	11.11%	2,883	-19.90%	38.72%	4,929
P680	Radio Communications	800	800	0.00%	-	-100.00%		68
P683	Repairs - Equipment	2,800	2,800	0.00%	663	-76.31%	322.05%	635
P684	Supplies	59,220	56,400	5.00%	45,478	-19.36%	30.22%	43,698
P689	Telephone expense	300	300	0.00%	-	-100.00%		-
P691	Licenses	456	455	0.22%	348	-23.52%	31.03%	476
	<b>Total Operating Expense</b>	<b>71,256</b>	<b>68,131</b>	<b>4.59%</b>	<b>51,778</b>	<b>-24.00%</b>	<b>37.62%</b>	<b>52,914</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>380,702</b>	<b>366,217</b>	<b>3.96%</b>	<b>352,699</b>	<b>-3.69%</b>	<b>7.94%</b>	<b>319,850</b>



<b>PAINT</b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>Percent Change</b>	<b>2023 Forecast</b>	<b>2022 Actual</b>
<b>P574-Recruit/Train/Services</b>					
New Hire Screening	63	63			
Asbestos	63	63			
Asbestos Refresher	132	132			
High Lift	-	0			
CPR Classes	42	42			
	300	300	0.00%	381	139
	-				
<b>P588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	3,072			
Deductible	-	546			
	-	3,618	-100.00%	-	3,352
	-				
<b>P621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	2,240	2,300	-2.61%	1,500	2,193
	-				
<b>P691 - License</b>					
2003 Ford (189WTL)	35	35			
2006 Chevy (588NNB) from R&G	45	45			
2003 Chevy (474HLD) from Inv	39	39			
Van	337	336			
	456	455	0.22%	348	476
	-				

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
<u>GOLF &amp; LANDSCAPING (ROADS &amp; GROUNDS)</u>		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>Summary</b>								
Wages/Benefits		1,019,103	975,269	4.49%	978,700	0.35%	4.13%	868,690
Operating Expenses		300,903	292,632	2.83%	305,617	4.44%	-1.54%	267,949
<b>Total Expense</b>		<b>1,320,006</b>	<b>1,267,900</b>	<b>4.11%</b>	<b>1,284,318</b>	<b>1.29%</b>	<b>2.78%</b>	<b>1,136,639</b>
<b>Wages/Benefits</b>								
R500	Salaries - FTP	839,305	748,509	12.13%	808,072	7.96%	3.87%	670,450
R510	Salaries - Part Time	29,680	31,072	-4.48%	28,443	-8.46%	4.35%	30,549
R520	Salaries - Overtime	12,154	17,370	-30.03%	5,979	-65.58%	103.26%	17,351
R540	Taxes - Payroll	79,582	72,196	10.23%	74,982	3.86%	6.14%	61,604
R550	Retirement Expense	13,058	16,736	-21.97%	11,945	-28.63%	9.32%	15,081
R553	Insurance - Personnel	78,471	79,144	-0.85%	71,462	-9.71%	9.81%	63,855
R574	Recruit/Train/Services	1,200	4,500	-73.33%	1,044	-76.80%	14.94%	3,538
R575	Employee Bonus	-	-	-	70	-	-100.00%	950
R580	PEO Admin	32,369	8,114	298.91%	29,139	259.10%	11.09%	8,234
R588	Workers Comp Insurance	-	6,376	-100.00%	-	-100.00%	-	6,306
R588.1	Workers Comp Adjustments	-	-	-	-	-	-	-
<b>Total Wages/Benefits</b>		<b>1,085,820</b>	<b>984,017</b>	<b>10.35%</b>	<b>1,031,136</b>	<b>4.79%</b>	<b>5.30%</b>	<b>877,918</b>
<b>4% Vacancy Adjustment</b>								
		-	-	-	-	-	-	-
R675.2	Salary Charge Out-Operations	(66,717)	(8,748)	662.65%	(52,436)	499.41%	27.23%	(8,978)
R675.3	Salary Charge Out-Residents	-	0	-	-	-	-	(250)
<b>Net Wages/Benefits</b>		<b>1,019,103</b>	<b>975,269</b>	<b>4.49%</b>	<b>978,700</b>	<b>0.35%</b>	<b>4.13%</b>	<b>868,690</b>
<b>Full Time Employees</b>								
		17.00	15.00	-	17.00	-	-	15.00
<b>Part Time Hours</b>								
		1,680	1,909	-	1,488	-	-	1,871
<b>Overtime Hours</b>								
		379	494	-	180	-	-	798
<b>Operating Expense</b>								
R621	Fuel Expense	27,122	26,237	3.37%	25,269	-3.69%	7.33%	27,073
R621.1	Mileage Reimbursement	-	-	-	-	-	-	-
R635	Tree & Shrub Replacement	-	5,500	-100.00%	-	-100.00%	-	-
R639	Software & IT	3,944	3,926	0.46%	4,253	8.33%	-7.27%	3,643
R640	Electric	3,360	3,191	5.32%	3,238	1.47%	3.80%	3,109
R643	Gas	5,007	1,549	223.18%	3,553	129.33%	40.93%	2,179
R645	Uniforms	10,910	10,000	9.10%	9,909	-0.91%	10.10%	8,632
R647	Extermination	12,000	12,000	0.00%	12,000	0.00%	0.00%	12,000
R665	Rent - Equipment	5,999	6,000	-0.02%	6,098	1.64%	-1.63%	8,006
R670	Asphalt Repairs	4,200	4,200	0.00%	4,000	-4.76%	5.00%	3,085
R671	Outside - Contractors	38,377	38,385	-0.02%	36,698	-4.40%	4.58%	32,066
R680	Radio Communications	-	800	-100.00%	-	-100.00%	-	-
R682	Snow Removal Supplies	33,622	33,355	0.80%	31,622	-5.20%	6.32%	35,424
R683	Repairs - Equipment	28,000	33,765	-17.07%	24,346	-27.90%	15.01%	23,586
R684	Supplies	59,709	61,363	-2.70%	68,460	11.57%	-12.78%	50,768
R684.1	Irrigation - Supplies	20,386	20,388	-0.01%	19,971	-2.04%	2.08%	17,463
R689	Telephone	1,152	840	37.14%	1,198	42.65%	-3.86%	957
R691	Licenses	4,540	4,544	-0.09%	3,694	-18.70%	22.89%	3,389
R694	Trash Removal	42,575	26,589	60.12%	51,309	92.97%	-17.02%	36,569
<b>Total Operating Expense</b>		<b>300,903</b>	<b>292,632</b>	<b>2.83%</b>	<b>305,617</b>	<b>4.44%</b>	<b>-1.54%</b>	<b>267,949</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>1,320,006</b>	<b>1,267,900</b>	<b>4.11%</b>	<b>1,284,318</b>	<b>1.29%</b>	<b>2.78%</b>	<b>1,136,639</b>

<u>GOLF &amp; LANDSCAPING (ROADS &amp; GROUNDS)</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>R574-Recruit/Train/Services</b>					
ALCC Membership	282	1,059			
Employment Screening/Ads	94	353			
CPR Training	196	735			
Pro Green Expo	627	2,353			
	1,200	4,500	-73.33%	1,044	3,538
	-				
<b>R588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	5,375			
Deductible	-	1,001			
		-			
	-	6,376	-100.00%	-	6,306
	-				
<b>R621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	24,222	23,432			
Diesel Price Per Gallon					
Total Diesel Gas	2,900	2,805			
Total Unleaded & Diesel - Budget	27,122	26,237	3.37%	25,269	27,073
	-				
<b>R639 - Software &amp; IT</b>					
SOS	3,944	3,926			
	3,944	3,926	0.46%	4,253	3,643
	-				
<b>R645 - Uniforms</b>					
Uniform Cleaning	-	1,611			
Uniform Purchases	10,910	6,711			
Miscellaneous	-	1,678			
	10,910	10,000	9.10%	9,909	8,632
	-				
<b>R670 - Asphalt Repairs</b>					
Asphalt	4,200	4,200			

<u>GOLF &amp; LANDSCAPING (ROADS &amp; GROUND)</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
	4,200	4,200	0.00%	4,000	3,085
	-				
<b>R671 - Outside Contractors</b>					
Waste Management	4,979	4,980			
Concrete Repair	3,111	3,112			
Retaining Walls	-	-			
Tree Removal	10,372	10,374			
Pet scoop	1,245	1,245			
Power Wash Garage	10,892	10,894			
Backflow Certifications	2,593	2,594			
Mosquito Control	5,185	5,186			
	38,377	38,385	-0.02%	36,698	32,066
	-				

HEATHER GARDENS ASSOCIATION 2024 OPERATING BUDGET								
	<u>SECURITY</u>	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
	<u>Summary</u>							
	Wages/Benefits	638,807	614,945	3.88%	567,292	-7.75%	12.61%	511,822
	Operating Expenses	40,989	41,079	-0.22%	38,819	-5.50%	5.59%	36,705
	<b>Total Expense</b>	<b>679,797</b>	<b>656,025</b>	<b>3.62%</b>	<b>606,112</b>	<b>-7.61%</b>	<b>12.16%</b>	<b>548,527</b>
	<u>Wages/Benefits</u>							
S500	Salaries - FTP	486,417	459,722	5.81%	436,188	-5.12%	11.52%	386,056
S520	Salaries - Overtime	9,597	7,168	33.89%	11,314	57.84%	-15.18%	9,269
S540	Taxes - Payroll	45,492	43,020	5.75%	41,618	-3.26%	9.31%	33,943
S550	Retirement Expense	10,253	11,083	-7.49%	6,621	-40.27%	54.87%	8,334
S553	Insurance - Personnel	50,844	68,780	-26.08%	40,617	-40.95%	25.18%	49,921
S560	Employee Req. Meals	12,000	10,200	17.65%	10,114	-0.84%	18.64%	8,762
S574	Recruit/Train/Services	7,200	7,500	-4.00%	7,459	-0.54%	-3.48%	7,867
S575	Employee Bonus	-	-		-			304
S580	PEO Administration	17,004	4,385	287.79%	13,362	204.72%	27.26%	4,310
S588	Workers Comp Insurance	-	3,087	-100.00%	-	-100.00%		3,056
S588.1	Workers Comp Adjustments							0
	<b>Total Wages/Benefits</b>	<b>638,807</b>	<b>614,945</b>	<b>3.88%</b>	<b>567,292</b>	<b>-7.75%</b>	<b>12.61%</b>	<b>511,822</b>
	<b>Net Wages/Benefits</b>	<b>638,807</b>	<b>614,945</b>	<b>3.88%</b>	<b>567,292</b>	<b>-7.75%</b>	<b>12.61%</b>	<b>511,822</b>
	<b>Full Time Employees</b>	<b>9.00</b>	<b>9.00</b>		<b>9.00</b>			<b>8.00</b>
	<b>Part Time Hours</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>-</b>
	<b>Overtime Hours</b>	<b>256</b>	<b>215</b>		<b>332</b>			<b>321</b>
	<u>Operating Expense</u>							
S621	Fuel Expense	8,389	8,389	0.00%	8,157	-2.78%	2.85%	8,801
S621.1	Mileage Reimbursement	-	0		744		-100.00%	-
S639	Software & IT	14,000	9,000	55.56%	10,723	19.14%	30.56%	11,050
S645	Uniforms	7,500	7,500	0.00%	7,233	-3.57%	3.70%	5,082
S659	Miscellaneous	200	1,680	-88.10%	-	-100.00%		190
S680	Radio Communications	1,500	1,500	0.00%	-	-100.00%		2,151
S683	Repairs - Equipment	1,800	3,600	-50.00%	4,731	31.43%	-61.96%	3,627
S684	Supplies	2,000	4,850	-58.76%	1,476	-69.57%	35.50%	2,056
S689	Telephone Expense	3,600	3,360	7.14%	3,756	11.79%	-4.15%	3,366
S691	Licenses	2,000	1,200	66.67%	2,000	66.67%	0.00%	382
	<b>Total Operating Expense</b>	<b>40,989</b>	<b>41,079</b>	<b>-0.22%</b>	<b>38,819</b>	<b>-5.50%</b>	<b>5.59%</b>	<b>36,705</b>
	<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>	<b>679,797</b>	<b>656,025</b>	<b>3.62%</b>	<b>606,112</b>	<b>-7.61%</b>	<b>12.16%</b>	<b>548,527</b>

<u>SECURITY</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
<b>S574-Recruit/Train/Services</b>					
Shooting & Tactical Training	4,752	4950			
CPR training	240	250			
New Hire Ad + Background Check	288	300			
Firearms Certification	-	0			
Classes Misc.	1,920	2,000			
	7,200	7,500	4.00%	7,459	7,867
	-				
<b>S588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	2,678			
Deductible	-	409			
	-	3,087	-100.00%	-	3,056
	-				
<b>S621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Gas - Budget	8,389	5,700	-47.18%	8,157	8,801
	-				
<b>S639 - Software &amp; IT</b>					
SOS - Computer	14,000	9,000			
Computers	-	-			
	14,000	9,000	-55.56%	10,723	11,050
	-				
<b>S659 - Miscellaneous</b>					
Emergency Preparedness	59	494			
Signs	-	-			
Masks and Gloves	24	198			
Other	118	988			
	200	1,680	88.10%	-	190
	-				
<b>S683 - Repairs Equipment</b>					
Charge Out from R&G	-	-			
Auto Repair	1,800	3,600			
Auto Parts	-	-			
	-	-			

<u>SECURITY</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
	1,800	3,600	50.00%	4,731	3,627
	-				
<b>S684 - Supplies</b>					
Toxology - Urine Test	-	-			
Office Supplies & Copies	2,000	4,850			
Narcan	-	-			
Miscellaneous	-	-			
<b>Total</b>	2,000	4,850	58.76%	1,476	2,056
	-				
<b>S689 - Telephone</b>					
Mobile Phone	3,015	2,814			
Manager Phone Reimbursement	585	546			
<b>Total</b>	3,600	3,360	-7.14%	3,756	3,366
	-				
<b>S691 - License</b>					
Rav4 SUV	547	328			
New Camry	1,453	872			
	2,000	1,200	-66.67%	2,000	382
	-				

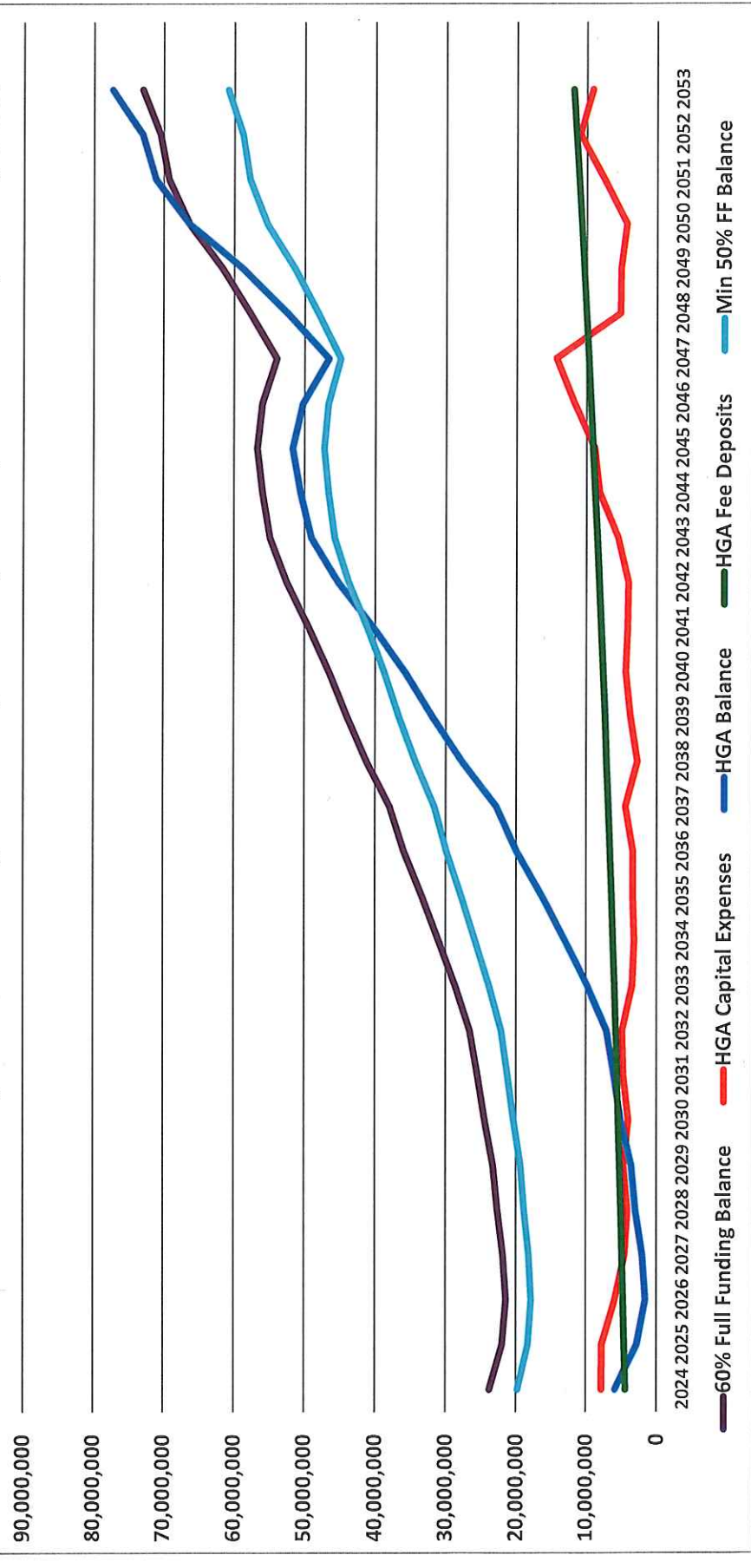
<b>Heather Gardens Association</b>		
<b>2024 Capital Reserves Report</b>		
<b>Capital Revenues</b>		<b>Budget</b>
Home-Owners Dues		4,397,398
Capital Adjustment		-
Est Earnings Net of Costs		360,000
Est. 30% Income Taxes		(108,000)
<b>Total</b>		<b>4,649,398</b>
<b>Capital Expenditures</b>		
Carryover Projects		-
New 2024 Projects		7,428,437
Contingency Items		321,368
<b>Total</b>		<b>7,749,805</b>
(Reduction)/Contribution to Capital Reserves		(3,100,407)
<b>Total Capital Reserve Revenue</b>		<b>4,649,398</b>



# Heather Gardens Association 2024 Capital Reserve Financial Assessment

Key Variables	Values	'Bank' Deposit	Unit Per Month	Capital Fee Adjustments
Analysis Year	2024	\$3,477,406	\$145.94	2023 Income "Deposit" (w/loan)
Inflation Rate	3.5%	\$42,847,775	\$151.05	2024 Income "Deposit" (w/loan)
Earnings Rate	3.00%	\$10,091,193	\$0.00	2023
Base Rate	1.50%	23.6%	2023	Deposit Adjustment
High Rate	2.00%	No	Minimum Capital Project Cost	Year Start and End
Split at	150%	No	Full Funding Balance (Min - Tar	50%
				60%

**30-Year Capital Reserve Target Balance, Balance, Fee Deposits and Capital Expenses**



## Heather Gardens Association Capital Reserve Expenditures

Category	2024	2025	2026	2027	2028
Road Repair/Replace/Sealcoat	-	246,154	-	25,664	88,379
Recirculation Lines	-	-	-	-	-
Pond Renovation	-	-	-	-	351,823
Roof Replacement	2,099,600	1,629,816	1,686,858	356,306	-
Gutter Replacement	-	-	-	-	-
Chimney Restoration	-	-	-	-	-
Atrium Reglaze	-	-	-	-	-
Building Fascia	124,200	-	-	-	-
Siding Replacement	-	-	-	-	-
Carpet and Carpet Base Replacement	211,312	85,433	60,106	158,184	175,086
Exterior Painting	703,800	417,778	399,137	413,110	475,075
CP Pillar Fencing	-	707,008	106,437	-	-
Chair Rail Installation	-	-	-	-	-
Main Duct Insulation Replacement	50,924	79,056	-	-	-
Elevator Cab Renovation	196,650	20,353	63,198	87,212	45,132
NTH Stone Replacement	-	-	-	-	-
STH Stone Replacement	-	-	-	-	-
Elevator Jacks	-	-	-	-	-
Fire Dept Connections	-	-	-	-	-
Contingency Projects	321,368	332,615	344,257	356,306	368,777
Equipment	315,675	61,172	349,193	166,844	104,988
So TH Water Main Repair	-	-	-	-	-
Retaining Walls	-	110,872	-	118,769	-
Concrete repairs/Handrails	246,382	255,005	263,930	273,168	282,729
Boilers/Other	149,972	155,220	160,653	166,276	172,096
Water Heaters	79,695	82,484	85,371	88,359	91,452
Elect. Panels/Insp/Upgrade	19,282	487,832	463,604	447,755	411,798
Engineering & Specilized Contractors Quotes/Inquiries	53,562	55,436	57,376	59,384	61,462
Building Infrastructure	-	-	-	-	-
Fire Main Replacement	85,698	443,485	275,406	285,045	295,020
Fire Alarm Upgrades	-	-	-	-	-
Center Stairwell Upgrade/Replacment	38,565	26,610	-	-	-
Water Wise	-	27,718	-	29,692	-
Atrium Xeriscape - Planning	-	77,610	80,327	83,138	-
Atrium Waterproofing	-	393,140	406,899	421,141	435,881
Parking Structure Maint.	2,592,494	1,530,901	587,949	660,886	691,725
Access Control (35 buildings)	433,845	498,920	516,390	267,230	-
Capital Reserve Study	26,781	-	-	-	30,731
<b>Project Totals</b>	<b>7,749,805</b>	<b>7,724,618</b>	<b>5,907,091</b>	<b>4,464,469</b>	<b>4,082,154</b>
Insurance Adjustments	-	-	-	-	-
Impound Fund Payback	-	-	-	-	-
<b>Capital Expense Totals</b>	<b>7,749,805</b>	<b>7,724,618</b>	<b>5,907,091</b>	<b>4,464,469</b>	<b>4,082,154</b>
<b>Rolling 5 Year Average of Expenses</b>	<b>5,985,627</b>	<b>5,364,804</b>	<b>4,611,558</b>	<b>4,366,335</b>	<b>4,441,211</b>

		HGMD 2024 OPERATING BUDGET							
	HGMD	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)	
<b>ENTERPRISE FUND</b>									
<b>Revenue</b>									
D504	Bank Interest Reserve Account	62,828	1,560	3927.44%	71,885	4508.02%	-12.60%	9,185	
D505	Recreation Fee	1,649,090	1,739,378	-5.19%	1,739,378	0.00%	-5.19%	1,497,128	
D506	Food Sales	525,127	559,959	-6.22%	477,388	-14.75%	10.00%	463,124	
D506.1	Beer Sales	39,860	39,050	2.07%	36,236	-7.21%	10.00%	34,712	
D506.2	Wine Sales	36,355	38,235	-4.92%	33,050	-13.56%	10.00%	27,488	
D506.3	Liquor Sales	35,615	38,119	-6.57%	32,377	-15.06%	10.00%	30,955	
D507	Golf Fees Daily	385,855	346,760	11.27%	350,777	1.16%	10.00%	306,489	
D507.1	Golf Simulator	2,816	1,393	102.13%	2,560	83.76%	10.00%	1,312	
D509.2	Golf Discount - 40 Play	21,316	19,735	8.01%	19,378	-1.81%	10.00%	18,618	
D511	Golf Cart Rentals	92,918	83,432	11.37%	84,471	1.25%	10.00%	78,715	
D511.1	Merchandise	32,852	30,711	6.97%	29,865	-2.75%	10.00%	26,048	
D511.2	Lessons	11,799	8,893	32.67%	10,727	20.61%	10.00%	8,015	
D511.3	Bag Storage	9,170	7,970	15.06%	8,337	4.60%	10.00%	7,447	
D511.4	Golf Pull Cart	7,607	5,730	32.75%	6,915	20.68%	10.00%	4,844	
D512	CH Building Rentals	23,900	25,185	-5.10%	23,890	-5.14%	0.04%	24,639	
D513	Events	32,182	31,668	1.62%	29,016	-8.37%	10.91%	29,307	
D513.1	Trips Revenue	29,000	36,300	-20.11%	23,649	-34.85%	22.63%	30,660	
D514	RV Lot Income	32,000	32,000	0.00%	31,300	-2.19%	2.24%	30,577	
D514.1	Garden Plot	2,450	2,450	0.00%	2,745	12.04%	-10.75%	2,645	
D515	Classes	100,745	100,326	0.42%	95,487	-4.82%	5.51%	79,516	
D515.2	Contribution Revenue	-	-	-	-	-	-	-	
D516	Miscellaneous Revenue	-	-	-	-	-	-	3,046	
D516.1	Coffee Revenue	2,400	3,000	-20.00%	2,359	-21.37%	1.74%	2,599	
D516.2	Insurance Proceeds	-	-	-	-	-	-	-	
	<b>Total Revenue</b>	<b>3,135,885</b>	<b>3,151,855</b>	<b>-0.51%</b>	<b>3,111,791</b>	<b>-1.27%</b>	<b>0.77%</b>	<b>2,717,069</b>	
D590	<b>COGS</b>	<b>223,662</b>	<b>234,140</b>	<b>-4.48%</b>	<b>204,727</b>	<b>-12.56%</b>	<b>9.25%</b>	<b>188,650</b>	
	<b>Gross Profit</b>	<b>2,912,223</b>	<b>2,917,715</b>	<b>-0.19%</b>	<b>2,907,064</b>	<b>-0.37%</b>	<b>0.18%</b>	<b>2,528,419</b>	
<b>Expenses</b>									
D550	Club House Expenses	864,479	881,231	-1.90%	794,292	-9.87%	8.84%	766,327	
D555	Golf Course Expenses	710,060	742,978	-4.43%	691,489	-6.93%	2.69%	649,846	
D557	Restaurant Expenses	566,059	562,956	0.55%	516,975	-8.17%	9.49%	495,508	
D560	RV Lot Expenses	3,590	1,260	184.93%	3,000	138.10%	19.67%	2,524	
D560.1	RV Lot Capital Outlay	29,000	-	-	-	-	-	-	
D565	Garden Plot Expenses	300	300	0.00%	-	-100.00%	-	-	
D522	Services - Insurance	64,190	58,581	9.57%	55,817	-4.72%	15.00%	50,935	
D523	Services - Audit	39,000	36,000	8.33%	36,000	0.00%	8.33%	34,025	
D523.5	Bad Debt Expense	-	-	-	-	-	-	-	
D524	Services - Professional Fees	48,000	48,000	0.00%	66,309	38.14%	-27.61%	28,031	
D524.1	HVAC Clubhouse/Rest	-	-	-	-	-	-	-	
D525.1	Election Expenses	-	25,000	-100.00%	47,317	89.27%	-100.00%	2,533	
D526	Miscellaneous Expense	8,675	2,400	261.44%	7,010	192.07%	23.75%	3,239	
D526.1	SDA Membership Dues	1,250	1,250	0.00%	1,238	-0.96%	0.97%	1,238	
D521	Cost of Issue Amort	-	-	-	-	-	-	-	
D519	Zion Bank Fee	1,000	1,000	0.00%	900	-10.00%	11.11%	1,000	
D542.2	Non Capital Expense	-	-	-	-	-	-	-	
D601	Capital Outlay	576,619	556,758	3.57%	822,414	47.71%	-29.89%	-	
D601	Capital Outlay - Insurance	-	-	-	-	-	-	-	
D603	Interest Expense	-	-	-	-	-	-	-	
D603.1	Marketing	-	-	-	-	-	-	-	
D604	Insurance Claims	-	-	-	-	-	-	-	
	<b>Total Expenditures</b>	<b>2,912,223</b>	<b>2,917,715</b>	<b>-0.19%</b>	<b>3,042,760</b>	<b>4.29%</b>	<b>-4.29%</b>	<b>2,035,206</b>	
	<b>NET OPERATING SURPLUS/(LOSS)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(135,696)</b>	<b>-</b>	<b>100.00%</b>	<b>493,213</b>	
<b>NON OPERATING EXPENSE</b>									
D529	Depreciation Expense	-	-	-	-	-	-	551,681	
D605	Gain/Loss Asset Disposal	-	-	-	-	-	-	15,259	
	<b>Total Non-Operating Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>566,940</b>	
	<b>NET ENTERPRISE FUND REV/EXP</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(135,696)</b>	<b>-</b>	<b>100.00%</b>	<b>(73,727)</b>	

		HGMD 2024 OPERATING BUDGET						
	HGMD	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>RESTRICTED FUNDS</b>								
	<b>Conservation Trust Income (Lottery)</b>							
D503	Conservation Trust Income (Lottery)	21,600	20,075	7.60%	23,332	16.22%	-7.42%	20,182
D504.3	Interest Income Lottery	600	12	4900.00%	600	4900.00%	0.00%	134
	<b>Total Lottery Revenue</b>	<b>22,200</b>	<b>20,087</b>	<b>10.52%</b>	<b>23,932</b>	<b>19.14%</b>	<b>-7.24%</b>	<b>20,316</b>
D530	Conservation Trust Expense	-	55,000	-100.00%	64,906	18.01%	-100.00%	23,369
	<b>Net CTF</b>	<b>22,200</b>	<b>(34,913)</b>	<b>-163.59%</b>	<b>(40,974)</b>	<b>17.36%</b>	<b>154.18%</b>	<b>(3,053)</b>
	<b>Foundation Fund</b>							
D515.1	Donation Revenue	-	-		-			3,308
D620	Foundation Expense	-	-		-			1,415
	<b>Net Foundation</b>	<b>-</b>	<b>-</b>		<b>-</b>			<b>1,893</b>
	<b>Debt Service Fund Bond Issue</b>							
D517	Property Taxes	484,572	503,745	-3.81%	503,745	0.00%	-3.81%	500,753
D518	Spec Ownship Tax Rev	33,540	29,004	15.64%	32,349	11.53%	3.68%	32,060
D504.2	Zion Bank Interest	12,996	336	3767.86%	14,573	4237.24%	-10.82%	6,483
	<b>Total Revenue</b>	<b>531,108</b>	<b>533,085</b>	<b>-0.37%</b>	<b>550,667</b>	<b>3.30%</b>	<b>-3.55%</b>	<b>539,296</b>
D520	Debt Serv Interest 2017 Issue	283,604	295,230	-3.94%	295,230	0.00%	-3.94%	306,466
D521.1	Original Issue Amort				-			(1,037)
D525	County Collection Fee	7,504	7,855	-4.46%	7,577	-3.54%	-0.96%	7,521
D700	Bond Principal Payment	300,000	290,000	3.45%	290,000	0.00%	3.45%	280,000
	<b>Total Expenditures</b>	<b>591,108</b>	<b>593,085</b>	<b>-0.33%</b>	<b>592,807</b>	<b>-0.05%</b>	<b>-0.29%</b>	<b>592,950</b>
	<b>Net Debt Service **</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>0.00%</b>	<b>(42,140)</b>	<b>-29.77%</b>	<b>-42.38%</b>	<b>(53,654)</b>
	<b>ALL RESTRICTED FUNDS SURPLUS/(LOSS)</b>	<b>(37,800)</b>	<b>(39,913)</b>	<b>-5.29%</b>	<b>(18,208)</b>	<b>-54.38%</b>	<b>-107.60%</b>	<b>(31,445)</b>
** (\$60,000) are excess funds located in Zion debt service bank account								

HGMD 2024 OPERATING BUDGET							
			2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	2022 Actual (Audited)
<b>Club House</b>							
	Revenue		188,227	196,478	-4.20%	174,401	166,721
	Expenses		864,479	881,231	-1.90%	794,292	766,327
	<b>Total Subsidy Club House</b>		<b>(676,252)</b>	<b>(684,753)</b>	<b>-1.24%</b>	<b>(619,891)</b>	<b>(599,606)</b>
<b>Golf</b>							
	Revenue		564,333	504,626	11.83%	513,030	451,488
	COGS		19,711	17,634	11.78%	19,316	14,994
	Expenses		710,060	742,978	-4.43%	691,489	649,846
	<b>Total Subsidy Golf</b>		<b>(165,438)</b>	<b>(255,986)</b>	<b>-35.37%</b>	<b>(197,775)</b>	<b>(213,352)</b>
<b>Restaurant</b>							
	Revenue		636,957	675,363	-6.22%	579,051	556,279
	COGS		203,951	216,506	-4.48%	185,410	173,656
	Expenses		566,059	562,956	0.55%	516,975	495,508
	<b>Total Subsidy Restaurant</b>		<b>(133,054)</b>	<b>(104,100)</b>	<b>27.81%</b>	<b>(123,333)</b>	<b>(112,885)</b>
<b>Total Subsidy 3 Cost Centers</b>							
			<b>(974,744)</b>	<b>(1,044,839)</b>	<b>-6.71%</b>	<b>(941,000)</b>	<b>(925,843)</b>



		HGMD 2024 OPERATING BUDGET						
<u>CLUB HOUSE</u>		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>Summary</b>								
	Sales	188,227	196,478	-4.20%	174,401	-11.24%	7.93%	166,721
	Wages/Benefits	354,520	338,062	4.87%	332,391	-1.68%	6.66%	313,459
	Operating Expenses	509,959	543,168	-6.11%	461,901	-14.96%	10.40%	452,868
	Net Income (Loss)	(676,252)	(684,753)	-1.24%	(619,891)	-9.47%	9.09%	(599,606)
D512	CH Building Rentals	23,900	25,185	-5.10%	23,890	-5.14%	0.04%	24,639
D515	Classes	100,745	100,326	0.42%	95,487	-4.82%	5.51%	79,516
D513	Events	32,182	31,668	1.62%	29,016	-8.37%	10.91%	29,307
D516.1	Coffee Revenue	2,400	3,000	-20.00%	2,359	-21.37%	1.74%	2,599
D513.1	Trips Revenue	29,000	36,300	-20.11%	23,649	-34.85%	22.63%	30,660
	<b>Total Sales</b>	<b>188,227</b>	<b>196,478</b>	<b>-4.20%</b>	<b>174,401</b>	<b>-11.24%</b>	<b>7.93%</b>	<b>166,721</b>
<b>Wages/Benefits</b>								
C500	Salaries - FTP	139,267	133,363	4.43%	135,306	1.46%	2.93%	109,405
C510	Salaries - Part Time	90,680	73,595	23.21%	85,687	16.43%	5.83%	78,996
C520	Salaries - Overtime	-	-		573		-100.00%	232
C530	Salaries - Teachers	100,485	104,159	-3.53%	88,737	-14.81%	13.24%	84,061
C540	Taxes - Payroll	31,123	33,084	-5.93%	29,168	-11.84%	6.70%	25,453
C550	Retirement Expense	3,335	0		3,135		6.38%	0
C553	Insurance - Personnel	14,790	14,989	-1.33%	13,395	-10.63%	10.41%	10,665
C574	Recruit/Train/Services	639	365	74.88%	609	66.55%	5.00%	337
C575	Employee Bonus	-	0		0			589
C588	Workers Comp Insurance	-	2,479	-100.00%	0	-100.00%		3,721
C588.1	Workers Comp Adjustments							
	<b>Total Wages/Benefits</b>	<b>380,319</b>	<b>362,033</b>	<b>5.05%</b>	<b>356,611</b>	<b>-1.50%</b>	<b>6.65%</b>	<b>313,459</b>
C675.2	Salary Charge Out-Operations	(25,799)	(23,971)	7.63%	(24,219)	0		0
	<b>Net Wages/Benefits</b>	<b>354,520</b>	<b>338,062</b>	<b>4.87%</b>	<b>332,391</b>	<b>-1.68%</b>	<b>6.66%</b>	<b>313,459</b>
	<b>Full Time Employees</b>	<b>2.00</b>	<b>2.00</b>		<b>2.00</b>			<b>2.00</b>
	<b>Part Time Hours</b>	<b>5,824</b>	<b>5,343</b>		<b>5,771</b>			<b>5,575</b>
	<b>Overtime Hours</b>	<b>-</b>	<b>-</b>		<b>19</b>			<b>14</b>
	<b>Teacher Hours</b>	<b>3,594</b>	<b>3,839</b>		<b>3,247</b>			<b>3,083</b>
<b>Operating Expense</b>								
C621.1	Mileage Reimbursement	-	103	-100.00%	-	-100.00%		0
C627	Pool Care & Supplies	15,000	23,685	-36.67%	15,058	-36.42%	-0.39%	13,893
C639	Software & IT	4,080	4,080	0.00%	3,744	-8.24%	8.97%	4,365
C640	Electric	102,075	98,884	3.23%	97,677	-1.22%	4.50%	93,938
C643	Gas	42,655	24,305	75.50%	23,880	-1.75%	78.62%	18,739
C662	Office Supplies & Postage	6,132	7,632	-19.65%	5,986	-21.56%	2.43%	5,610
C662.1	CC & ActiveNet Software	13,951	13,489	3.43%	12,699	-5.85%	9.86%	10,713
C671	Outside - Contractors	15,000	20,355	-26.31%	27,126	33.27%	-44.70%	14,631
C672	Restaurant Hours	-	-		-			0
C673	Maintenance Hours	64,949	87,742	-25.98%	59,695	-31.97%	8.80%	62,293
C676	Golf Charge In Hours	-	1,963	-100.00%	3,751	91.13%	-100.00%	0
C677	Roads & Grounds Hours	4,553	5,403	-15.75%	254	-95.30%	1694.38%	4,813
C678	Custodial Hours	104,317	116,173	-10.21%	101,059	-13.01%	3.22%	82,953
C683	Repairs - Equipment	12,009	6,156	95.08%	2,894	-52.99%	315.00%	11,397
C684	Supplies	17,150	21,000	-18.33%	11,871	-43.47%	44.46%	15,837
C684.1	Custodial Supplies	22,500	24,000	-6.25%	20,969	-12.63%	7.30%	21,727
C684.2	Coffee Supplies	2,004	2,760	-27.39%	2,753	-0.25%	-27.21%	2,177
C686.1	Special Events Supplies	8,100	7,933	2.10%	7,483	-5.68%	8.25%	11,097
C686.2	Special Events Contractors	9,600	9,484	1.22%	5,829	-38.54%	64.71%	7,301
C687	Trips Expense	29,000	36,300	-20.11%	24,571	-32.31%	18.03%	32,454
C688	Non Capital Equipment	7,200	4,200	71.43%	4,988	18.76%	44.35%	8,172
C689	Phone & Internet	5,196	4,524	14.85%	5,799	28.19%	-10.40%	5,150
C690	ROU Equipment Leases	2,712	-		2,715		-0.13%	2,716
C698	Water & Sewer	21,778	22,998	-5.30%	21,098	-8.26%	3.22%	22,892
	<b>Total Operating Expense</b>	<b>509,959</b>	<b>543,168</b>	<b>-6.11%</b>	<b>461,901</b>	<b>-14.96%</b>	<b>10.40%</b>	<b>452,868</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>864,479</b>	<b>881,231</b>	<b>-1.90%</b>	<b>794,292</b>	<b>-9.87%</b>	<b>8.84%</b>	<b>766,327</b>

<u>CLUB HOUSE</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
<b>C574-Recruit/Train/Services</b>					
New Hire Screening/Ad	-	73			
Lift Training - OSHA	-	48			
CPR Training	320	80			
Colo Parks & Rec Membership	-	14			
CASC workshop	-	24			
CPRA Conference	-	-			
CPO Course	320	80			
Computer Class	-	46			
	639	365	75.07%	609	337
	-				
<b>C588 - Workers Comp Insurance</b>					
Monthly Insurance (renew in Oct)	-	1,792			
Deductible	-	687			
	-	2,479	-100.00%	-	3,721
	-				
<b>C627 - Pool Care Supplies</b>					
UV Services	1,379	2,178			
Chemicals	7,243	11,436			
Pool Perfect System/Maintenance	1,725	2,723			
Testing Kits/Supplies	533	841			
Recalibrate Palin Tester	258	408			
Leak Control Replacement	1,276	2,015			
Replace Socks & O Rings	2,586	4,084			
	15,000	23,685	-36.67%	15,058	13,893
	-				
<b>C639 - Software &amp; IT</b>					
SOS	4,080	4,080			
	4,080	4,080	0.00%	3,744	4,365
	-				
<b>C662 - Office Supplies/Postage</b>					
Misc Office Supplies	1,363	1,075			
Specialty Paper	273	215			
Copier Lease		2,795			
Copies	4,497	3,547			



<u>CLUB HOUSE</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
	6,132	7,632	-19.65%	5,986	5,610
	-				
<b>C662.1 - ActiveNet Software &amp; CC Expense</b>					
Active Net 2.5% of all registrations	4,520	4,370			
Credit Card - 100% of all Sales @ 3.5%	9,432	9,119			
		-			
	13,951	13,489	3.43%	12,699	10,713
	-				
<b>C671 - Outside Contractors</b>					
Exercise equipment demo	149	244			
Resurface Auditorium Floor	1,871	3,056			
Tower Electric	624	1,019			
Department of Labor - Chemicals	16	26			
Tune pianos	200	326			
Test fire alarm system	374	611			
Glass replacement/mirrors	998	1,631			
Trash removal	5,160	4,279			
Pool window cleaning - acid wash	149	244			
Window Cleaning	487	795			
Sound system preventative Maintenance	312	509			
Rose Sign Language Interpreting	112	183			
Fitness Equipment Service Contract	224	366			
Fire Alarm Monitoring	224	366			
Fire Extinguisher Testing	337	550			
Sprinkler Testing	149	244			
Backflow Testing	152	249			
Billiards Repair	94	153			
Elevator Maintenance	1,310	2,140			
HVAC Service Agreement	1,871	3,056			
Equipment Certification for lift	189	308			
	15,000	20,355	-26.31%	27,126	14,631
	-				
<b>C673 - Maintenance Hours</b>					
Maintenance Charge out	64,949	85,598			
Paint Charge	-	2,145			
	-	-			
	64,949	87,743	-25.98%	59,695	62,293
	-				
<b>C683 - Repairs Equipment</b>					
Wood Shop equipment	7,000	1,147			
Exercise equipment repairs	1,639	1,639			

CLUB HOUSE	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
Kiln repairs	717	717			
Piano	358	358			
Locks,keys, signage	430	430			
Stanley doors	1,721	1,721			
Tennis Club ball machine	144	144			
	-				
	12,009	6,156	95.08%	2,894	11,397
	-				
<b>C684 - Supplies</b>					
Electric, plumbing, hardware	5,114	7,160			
Stained Glass Tools	197	276			
Holiday Decorations	131	184			
First Aid Supplies	394	551			
Class Supplies	394	551			
Outdoor flowers	1,705	2,387			
Trees & shrubs	984	1,378			
Mulch	1,967	2,754			
Inventory Withdrawals	1,574	2,203			
Staff Shirts	328	459			
Clay	147	206			
Quilting	99	138			
Air Filters	787	1,102			
Supplies	656	918			
Fitness class	524	733			
Woodshop Supplies	2,150				
	17,150	21,000	-18.33%	11,871	15,837
	-				
<b>C686.1 - Special Events Supplies</b>					
Movie License	2,900	1,812			
Movie Supplies	577	788			
First Sat Dance food	423	578			
Monthly Concerts/Events	384	525			
Resource Fair	205	280			
Fitness Fair	512	700			
New Year's Eve Party	160	219			
Miscellaneous Expense	384	525			
SESAC License	449	613			
BMI Music License	1,000	383			
Talent Show	48	65			
Popcorn Machine	64	87			
Flea Market	128	175			
Craft Fair	224	306			
Clubhouse Showcase	64	87			

<u>CLUB HOUSE</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
Fashion Show	128	175			
Travel Expo	160	219			
Texas Hold'em	290	396			
	8,100	7,933	2.11%	7,483	11,097
	-				
<b>C686.2 - Special Events Contractors</b>					
First Sat Dance	2,337	2,309			
Volunteer Luncheon	835	825			
Monthly Concerts/Events	4,230	4,179			
New Year's Eve Party	557	550			
Miscellaneous Holiday Events	779	770			
Memorial Day	111	110			
Smithtonians Bell Choir	223	220			
Denver Brass	250	247			
John Phillip Souza Band	277	274			
Covide Adjustment		-			
	9,600	9,484	1.22%	5,829	7,301
	-				
<b>C687 - Trips Expenses</b>					
RTD Senior Ride Trips	10,087	12,626			
Chartered Coach Trips	18,913	23,674			
	29,000	36,300	-20.11%	24,571	32,454
	-				
<b>C688 - Non Capital Equipment</b>					
Billiard Table Repair & Cover	1,221	710			
Pickleball/Tennis Equipment	1,628	947			
Projector	2,443	1,421			
Compressor	244	142			
Woodshop equipment	1,200	710			
Tables	464	270			
	7,200	4,200	71.43%	4,988	8,172
	-				
<b>C689 - Telephone &amp; Internet</b>					
Comcast	2,808	2,445			
Telephone	983	856			
Internet	1,405	1,223			

<u>CLUB HOUSE</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
	5,196	4,524	14.85%	5,799	5,150
	-				

HGMD 2024 OPERATING BUDGET								
	<b>GOLF</b>	<b>2024 Budget</b>	<b>2023 Budget</b>	<b>% Change 2023 Budget 2024 Budget</b>	<b>2023 Forecast</b>	<b>% Change 2023 Budget 2023 Forecast</b>	<b>% Change 2023 Forecast 2024 Budget</b>	<b>2022 Actual (Audited)</b>
	<b>Summary</b>							
	Sales	564,333	504,626	11.83%	513,030	1.67%	10.00%	451,488
	Cost of Goods Sold	19,711	17,634	11.78%	19,316	9.54%	2.04%	14,994
	Gross Profit	544,622	486,992	11.83%	493,714	1.38%	10.31%	436,494
	Wages/Benefits	479,603	513,138	-6.54%	471,284	-8.16%	1.77%	467,362
	Operating Expenses	230,457	229,839	0.27%	220,205	-4.19%	4.66%	182,484
	Net Income (Loss)	(165,438)	(255,986)	-35.37%	(197,775)	-22.74%	-16.35%	(213,352)
	<b>Sales</b>							
D507	Golf Fees Daily	385,855	346,760	11.27%	350,777	1.16%	10.00%	306,489
D507.1	Golf Simulator	2,816	1,393	102.13%	2,560	83.76%	10.00%	1,312
D509.2	Golf Disc - 40 Play	21,316	19,735	8.01%	19,378	-1.81%	10.00%	18,618
D511	Golf Cart Rental Income	92,918	83,432	11.37%	84,471	1.25%	10.00%	78,715
D511.1	Golf Merchandise	32,852	30,711	6.97%	29,865	-2.75%	10.00%	26,048
D511.2	Golf Lesson	11,799	8,893	32.67%	10,727	20.61%	10.00%	8,015
D511.3	Golf Bag Storage	9,170	7,970	15.06%	8,337	4.60%	10.00%	7,447
D511.4	Golf Pull Cart	7,607	5,730	32.75%	6,915	20.68%	10.00%	4,844
	<b>Total Sales</b>	<b>564,333</b>	<b>504,626</b>	<b>11.83%</b>	<b>513,030</b>	<b>1.67%</b>	<b>10.00%</b>	<b>451,488</b>
	<b>Cost of Goods Sold</b>							
G450	Merchandise	19,711	17,634	11.78%	19,316	9.54%	2.04%	14,994
	<b>Total COGS</b>	<b>19,711</b>	<b>17,634</b>	<b>11.78%</b>	<b>19,316</b>	<b>9.54%</b>	<b>2.04%</b>	<b>14,994</b>
	<b>Gross Profit</b>	<b>544,622</b>	<b>486,992</b>	<b>11.83%</b>	<b>493,714</b>	<b>1.38%</b>	<b>10.31%</b>	<b>436,494</b>
	<b>Wages/Benefits</b>							
G500	Salaries - FTP	264,282	340,950	-22.49%	267,287	-21.61%	-1.12%	329,022
G510	Salaries - Part Time	75,940	84,639	-10.28%	79,002	-6.66%	-3.88%	57,536
G520	Salaries - Overtime	3,532	5,522	-36.04%	2,962	-46.36%	19.24%	5,044
G540	Taxes - Payroll	35,404	37,635	-5.93%	35,903	-4.60%	-1.39%	33,216
G545	Temporary Outside Labor	-	0		0			0
G550	Retirement Expense	13,428	13,364	0.48%	13,179	-1.38%	1.89%	13,440
G553	Insurance - Personnel	30,288	22,891	32.31%	23,866	4.26%	26.91%	21,086
G574	Recruit/Train/Services	3,698	5,498	-32.74%	3,350	-39.08%	10.40%	7,172
G575	Employee Bonus	-	0		0			0
G588	Workers Comp Insurance	-	4,601	-100.00%	0	-100.00%		5,179
G588.1	Workers Comp Adjustments	-	0					
	<b>Total Wages/Benefits</b>	<b>426,573</b>	<b>515,101</b>	<b>-17.19%</b>	<b>425,549</b>	<b>-17.39%</b>	<b>0.24%</b>	<b>471,695</b>
	<b>Vacancy Adjustment</b>	<b>-</b>	<b>-</b>					
G675.2	Salary Charge Out-Operations	-	(1,963)	-100.00%	(3,751)	91.09%	-100.00%	(4,333)
G675.21	Allocation from R&G	53,030	0		49,485		7.16%	
	<b>Net Wages/Benefits</b>	<b>479,603</b>	<b>513,138</b>	<b>-6.54%</b>	<b>471,284</b>	<b>-8.16%</b>	<b>1.77%</b>	<b>467,362</b>
	<b>Full Time Employees</b>	<b>5</b>	<b>5</b>		<b>5</b>			<b>5</b>
	<b>Part Time Hours</b>	<b>4,501</b>	<b>5,759</b>		<b>4,198</b>			<b>4,144</b>
	<b>Overtime Hours</b>	<b>105</b>	<b>176</b>		<b>77</b>			<b>155</b>

HGMD 2024 OPERATING BUDGET								
	<u>GOLF</u>	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
	<u>Operating Expense</u>							
G621	Fuel Expense	7,500	11,862	-36.77%	7,293	-38.52%	2.84%	8,421
G621.1	Mileage Reimbursement	324	325	-0.31%	226	-30.37%	43.18%	179
G624	Contingency-Water	10,400	10,400	0.00%	10,400	0.00%	0.00%	8,356
G635	Tree & Shrub Replacement	-	0		0			0
G639	Software & IT	3,088	3,096	-0.26%	3,735	20.65%	-17.33%	2,375
G640	Electric	11,105	8,546	29.95%	10,570	23.68%	5.07%	9,106
G640.1	Electric - Pump	47,912	51,114	-6.27%	44,983	-11.99%	6.51%	48,626
G643	Gas	5,007	1,549	223.18%	3,553	129.33%	40.93%	2,179
G645	Uniforms	2,044	2,044	0.00%	2,417	18.26%	-15.44%	0
G659	Miscellaneous	-	0		0			0
G662	Office Supplies & Postage	200	200	0.00%	351	75.71%	-43.09%	186
G662.1	Credit Card Expense	27,179	22,156	22.67%	24,460	10.40%	11.12%	21,835
G664	Advertising	-	0		0			0
G665	Rent - Equipment	2,500	2,500	0.00%	2,500	0.00%	0.00%	2,386
G670	Asphalt Repairs	-	0		0			2,400
G671	Outside - Contractors	26,030	26,095	-0.25%	26,000	-0.36%	0.12%	17,567
G676.1	Golf Shop Supplies	1,800	2,112	-14.77%	686	-67.53%	162.50%	1,566
G680	Radio Communications	300	400	-25.00%	504	26.00%	-40.48%	160
G683	Repairs - Equipment	28,480	21,400	33.08%	28,275	32.13%	0.72%	15,118
G684	Supplies	30,100	52,440	-42.60%	42,845	-18.30%	-29.75%	35,845
G684.1	Irrigation Supplies	12,900	0		0			0
G688	Non Capital Equipment	5,000	5,000	0.00%	5,000	0.00%	0.00%	0
G689	Telephone	3,589	3,600	-0.31%	3,509	-2.52%	2.28%	3,673
G697	Marketing	5,000	5,000	0.00%	2,897	-42.06%	72.58%	2,506
	<b>Total Operating Expense</b>	<b>230,457</b>	<b>229,839</b>	<b>0.27%</b>	<b>220,205</b>	<b>-4.19%</b>	<b>4.66%</b>	<b>182,484</b>
	<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>	<b>710,060</b>	<b>742,977</b>	<b>-4.43%</b>	<b>691,489</b>	<b>-6.93%</b>	<b>2.69%</b>	<b>649,846</b>
	<b>NET INCOME (LOSS)</b>	<b>(165,438)</b>	<b>(255,986)</b>	<b>-35.37%</b>	<b>(197,775)</b>	<b>-22.74%</b>	<b>-16.35%</b>	<b>(213,352)</b>

<u>GOLF</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>G574-Recruit/Train/Services</b>					
CPR Training	350	350			
Turf Seminar	-	-			
Pesticide License	-	-			
New Hire Screening/Ad	-	1,800			
Computer Class	-	-			
National Golf Conference	2,168	2,168			
Rocky Mountain Association	-	-			
Golf Superintendents Association	1,180	1,180			
Colorado Golf Association	-	-			
United States Golf Association	-	-			
Mechanic Training	-	-			
	3,698	5,498	-32.73%	3,350	7,172
	-				
<b>G588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	-	3,989			
Deductible	-	612			
	-	4,601	-100.00%	-	5,179
	-				
<b>G621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	4,639	7,337			
Diesel Price Per Gallon					
Total Diesel Gas	2,861	4,525			
Total Unleaded & Diesel - Budget	7,500	11,862	-36.77%	7,293	8,421
	-				
<b>G639 - Software &amp; IT</b>					
SOS	3,088	3,096			
	3,088	3,096	-0.26%	3,735	2,375
	-				

<u>GOLF</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>G645 - Uniforms</b>					
Uniform Cleaning	737	737			
Uniform Purchases	1,307	1,307			
	2,044	2,044	0.00%	2,417	-
	-				
<b>G671 - Outside Contractors</b>					
Pump and Well Service	1,380	1,383			
Tree Removal	13,788	13,823			
Sanolet Service	4,468	4,479			
Goose Service	-	-			
Nat Sup Network	-	-			
Airvac Services	1,928	1,933			
Miscellaneous	4,123	4,133			
Aquatic Weed Control	344	345			
Deep Tine Contractor	-	-			
	26,030	26,096	-0.25%	26,000	17,567
	-				



<u>GOLF</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
<b>G684 - Supplies</b>					
Irrigation parts	4,048	7,052			
Inventory supplies	265	461			
Top dressing	1,472	2,564			
Bunker sand	4,416	7,693			
Greens fertilizer	2,208	3,847			
Fairways & tee fertilizer	2,944	5,129			
rough fertilizer	2,944	5,129			
Fungicides/snow mold control	1,104	1,923			
Lake Dye	405	706			
Misc course accessories	1,293	2,252			
Tools	148	257			
Seed - greens	368	641			
Seed - fairways	2,944	5,129			
Drainage Supplies	368	641			
Herbicides	515	898			
Surfactants	1,840	3,206			
Sod	148	257			
Top Soil	368	641			
Tree Supplies	-	-			
Safety Equipment	73	128			
Signage	148	257			
Ice Melt	589	1,026			
Shop Service	868	1,513			
Misc. Supplies	478	833			
Marking Paint	148	257			
Water Cooler Stand	-	-			
Adjustments for Budgeting	-	-			
	30,100	52,440	-42.60%	42,845	35,845
	-				

HGMD 2024 OPERATING BUDGET								
<u>RESTAURANT</u>		2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
<b>Summary</b>								
	Sales	636,957	675,363	-5.69%	579,051	-14.26%	10.00%	556,279
	Cost of Goods Sold	203,951	216,506	-5.80%	185,410	-14.36%	10.00%	173,656
	Gross Profit	433,006	458,857	-5.63%	393,641	-14.21%	10.00%	382,623
	Wages/Benefits	420,594	421,174	-0.14%	381,938	-9.32%	10.12%	382,602
	Operating Expenses	145,466	141,782	2.60%	135,037	-4.76%	7.72%	112,906
	Net Income (Loss)	(133,054)	(104,100)	27.81%	(123,333)	-18.48%	7.88%	(112,885)
<b>Sales</b>								
D506	Food Sales	525,127	559,959	-6.22%	477,388	-14.75%	10.00%	463,124
D506.1	Beer Sales	39,860	39,050	2.07%	36,236	-7.21%	10.00%	34,712
D506.2	Wine Sales	36,355	38,235	-4.92%	33,050	-13.56%	10.00%	27,488
D506.3	Liquor Sales	35,615	38,119	-6.57%	32,377	-15.06%	10.00%	30,955
	<b>Total Sales</b>	<b>636,957</b>	<b>675,363</b>	<b>-5.69%</b>	<b>579,051</b>	<b>-14.26%</b>	<b>10.00%</b>	<b>556,279</b>
<b>Cost of Goods Sold</b>								
H450	Food	181,169	193,187	-6.22%	164,699	-14.75%	10.00%	154,926
H455	Beer	9,924	9,723	2.07%	9,023	-7.20%	9.99%	8,289
H455.1	Wine	8,762	9,213	-4.90%	7,965	-13.54%	10.00%	6,154
H455.2	Liquor	4,096	4,383	-6.55%	3,723	-15.05%	10.01%	4,287
	<b>Total COGS</b>	<b>203,951</b>	<b>216,506</b>	<b>-5.80%</b>	<b>185,410</b>	<b>-14.36%</b>	<b>10.00%</b>	<b>173,656</b>
	<b>Gross Profit</b>	<b>433,006</b>	<b>458,857</b>	<b>-5.63%</b>	<b>393,641</b>	<b>-14.21%</b>	<b>10.00%</b>	<b>382,623</b>
		68%	68%		68%			69%
<b>Wages/Benefits</b>								
H500	Salaries - FTP	253,579	234,197	8.28%	225,289	-3.80%	12.56%	217,928
H510	Salaries - Part Time	92,996	96,156	-3.29%	85,392	-11.19%	8.90%	73,729
H520	Salaries - Overtime	-	-		4,937		-100.00%	10,378
H540	Taxes - Payroll	43,101	39,152	10.09%	39,354	0.52%	9.52%	35,195
H550	Retirement Expense	1,283	4,026	-68.13%	1,135	-71.81%	13.06%	3,959
H553	Insurance - Personnel	28,935	38,357	-24.56%	25,200	-34.30%	14.82%	25,406
H574	Recruit/Train/Services	700	5,511	-87.30%	631	-88.55%	10.96%	10,709
H575	Employee Bonus	-	-		-			658
H588	Workers Comp Insurance	-	3,775	-100.00%	-	-100.00%		4,640
H588.1	Workers Comp Adjustments	-	-		-			
	<b>Total Wages/Benefits</b>	<b>420,594</b>	<b>421,174</b>	<b>-0.14%</b>	<b>381,938</b>	<b>-9.32%</b>	<b>10.12%</b>	<b>382,602</b>
	<b>Full Time Employees</b>	5	5		5			4.00
	<b>Part Time Hours</b>	7,409	8,280		7,409			5,825
	<b>Overtime Hours</b>	-	-		161			351

HGMD 2024 OPERATING BUDGET								
	<u>RESTAURANT</u>	2024 Budget	2023 Budget	% Change 2023 Budget 2024 Budget	2023 Forecast	% Change 2023 Budget 2023 Forecast	% Change 2023 Forecast 2024 Budget	2022 Actual (Audited)
	<u>Operating Expense</u>							
H621.1	Mileage Reimbursement	-	-					-
H639	Software & IT	6,000	6,000	0.00%	7,380	23.00%	-18.70%	6,483
H640	Electric	25,519	24,721	3.23%	24,419	-1.22%	4.51%	23,484
H643	Gas	10,664	6,076	75.51%	5,970	-1.75%	78.63%	4,685
H644	Water	1,925	2,229	-13.61%	1,861	-16.51%	3.47%	2,037
H645	Phone & TV	4,200	4,200	0.00%	4,226	0.61%	-0.61%	3,942
H646	Trash Removal	5,160	5,160	0.00%	4,805	-6.88%	7.38%	4,675
H651	Uniforms	1,600	1,200	33.33%	1,575	31.25%	1.59%	487
H652	Discounts & Comps	7,200	6,000	20.00%	7,209	20.15%	-0.12%	2,147
H655	Linen Service	5,000	4,200	19.05%	4,778	13.76%	4.65%	3,082
H662	Office Supplies	900	2,100	-57.14%	495	-76.41%	81.66%	921
H671	Outside Contractors	6,000	6,000	0.00%	4,982	-16.97%	20.44%	7,137
H673	Maintenance Hours	4,576	4,937	-7.31%	3,243	-34.30%	41.09%	4,654
H674	Custodial Hours	9,699	8,593	12.88%	9,984	16.19%	-2.85%	4,102
H675.2	Salaries-Charged Out	-	0		-			-
H681	Credit Card Fees	18,272	23,717	-22.96%	16,668	-29.72%	9.62%	16,411
H683	Repairs - Equipment	5,000	1,800	177.78%	8,023	345.71%	-37.68%	556
H684	China/Glass/Flatware	800	1,500	-46.67%	230	-84.69%	248.26%	783
H684.1	Restaurant/Kitchen Supplies	12,000	12,000	0.00%	11,534	-3.89%	4.04%	12,150
H685	Cleaning Supplies	5,000	6,000	-16.67%	4,575	-23.74%	9.28%	5,483
H688	Non Capital Equipment	6,600	6,000	10.00%	6,000	0.00%	10.00%	4,551
H689	Marketing	6,000	6,000	0.00%	3,730	-37.83%	60.85%	3,187
H690	Licenses & Taxes	3,350	3,350	0.00%	3,350	0.00%	0.00%	1,949
	<b>Total Operating Expense</b>	<b>145,466</b>	<b>141,782</b>	<b>2.60%</b>	<b>135,037</b>	<b>-4.76%</b>	<b>7.72%</b>	<b>112,906</b>
	<b>NET INCOME (LOSS)</b>	<b>(133,054)</b>	<b>(104,100)</b>	<b>27.81%</b>	<b>(123,333)</b>	<b>18.48%</b>	<b>7.88%</b>	<b>(112,885)</b>

<u>RESTAURANT</u>	2024	2023	Percent	2023	2022
	Budget	Budget	Change	Forecast	Actual
<b>H574 - Recruiting Training</b>					
	-	0			
Various	600	5411			
CPR Training	100	100			
	700	5,511	-87.30%	631	10,709
	-				
<b>H588 - Workers Comp</b>					
Monthly Insurance (renew in Aug)	-	3,775			
Deductible	-	-			
	-				
	-	3,775	-100.00%	-	4,640
	-				
<b>H671 - Outside Contractors</b>					
Hood Cleaning	1,765	1,765			
Hood Inspection	847	847			
Grease Trap Pump	1,248	1,248			
BEC Gift Cards	535	535			
Entertainment	1,605	1,605			
	-	-			
	6,000	6,000	0.00%	4,982	7,137
	-				
<b>H688 - Non Captial Equipment</b>					
Kitchen equipment replaced as needed	6,600	6,000			
	-	-			
	-	-			
	6,600	6,000	10.00%	6,000	4,551
	-				
<b>H689 - Marketing</b>					
Heather n Yon	-	-			
Heather Ridge	-	-			
Miscellaneous	6,000	6,000			
Print Media	-	-			
	6,000	6,000	0.00%	3,730	3,187
	-				

<u>RESTAURANT</u>	2024 Budget	2023 Budget	Percent Change	2023 Forecast	2022 Actual
<b>H690 - Licenses &amp; Taxes</b>					
POS Annual License	1,456	1,456			
Personal Property Tax	510	510			
Liquor License	1,384	1,384			
	3,350	3,350	0.00%	3,350	1,949
	-				

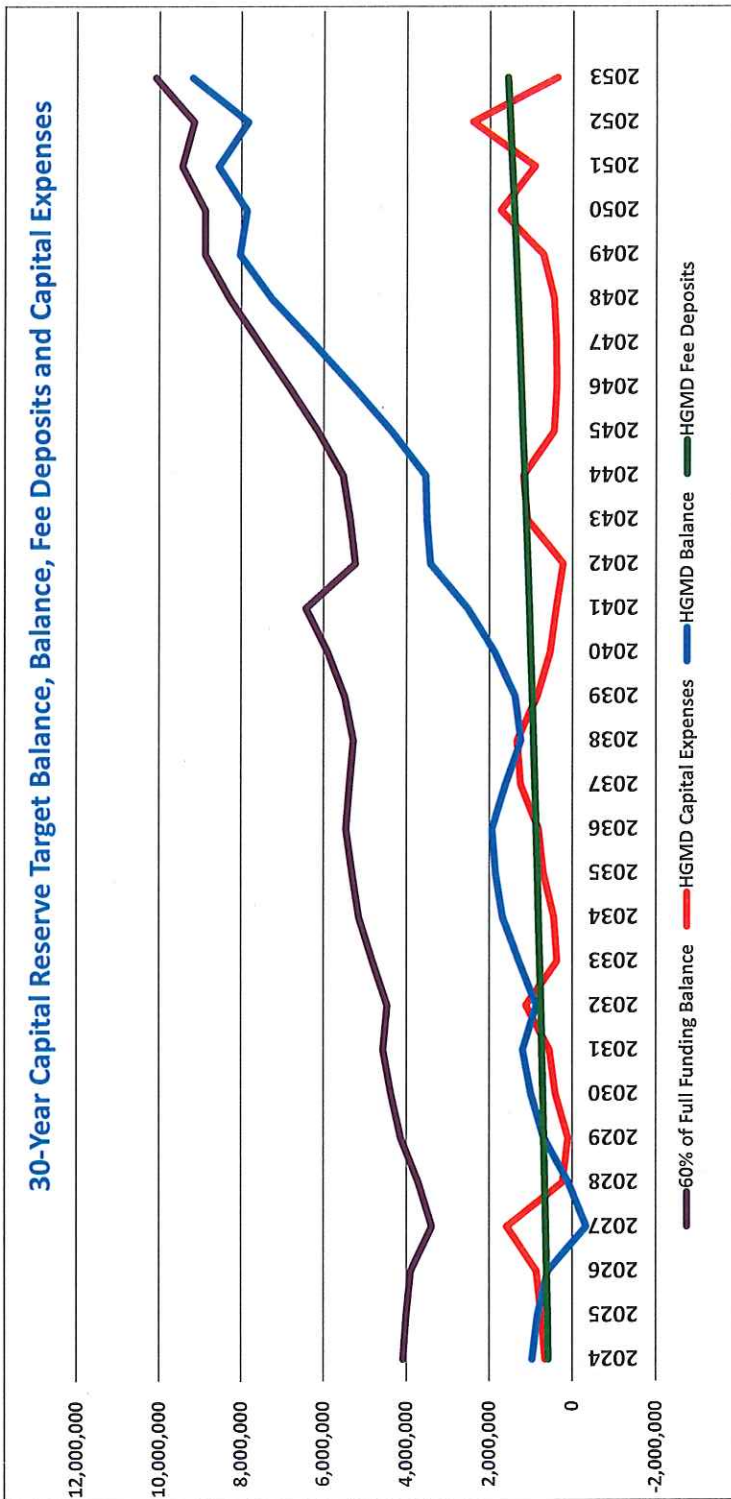
# Heather Gardens Metro District

## 2024 Capital Reserves Report

	<b>Budget</b>
<b>Capital Revenues</b>	
Home-Owners Dues	576,619
Capital Adjustment	-
Est Earnings	33,750
Income Taxes (Exempt)	-
	<b>610,369</b>
<b>Capital Expenditures</b>	
Carryover Projects	-
New 2024 Projects	654,412
<b>Total</b>	<b>654,412</b>
(Reduction)/Contribution to Capital Reserves	(44,043)
<b>Total Capital Expenditures</b>	<b>610,369</b>

# Heather Gardens Metropolitan District 2024 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	2024	Amount Needed (100%)	\$6,855,318	\$414,197	\$19.14	\$557,120	Current 2023 Deposit
Inflation Rate	3.5%	Jan 1, 2023 Estimated	\$799,028	\$557,120	\$19.81	\$576,619	Est. 2024 Base Deposit
Earnings Rate	3.00%	Success Ratios	11.7%	134.5%	\$0.00	\$0	Deposit Adjustment
Base Rate	1.50%	Years Low Balance	1 < Zero	2 < \$250,000	2023	2022	Year Start and Year End
High Rate	2.00%	Transfer to Capital Fund	No	\$0	Minimum Capital Project Cost		\$5,000
Split at	150%				Target Full Funding Balance Share		60%



# HGMD Capital Reserve Expenditures

Category	2024	2025	2026	2027	2028
Asphalt R&R	-	-	-	185,038	-
Sealcoat	37,956	132,976	165,765	101,991	-
Exterior	110,633	17,210	-	-	-
Club Flooring	14,495	123,798	-	13,524	-
Club HVAC	-	19,650	-	514,599	-
Club Exterior	-	-	-	-	-
Clubhouse Equip	36,300	130,635	-	319,419	-
Pools	-	12,512	-	137,022	6,814
Restaurant	10,350	7,253	-	258,520	85,437
Golf Course	184,761	320,395	304,596	7,693	13,959
Golf Equip	182,160	-	394,939	45,119	122,135
Maintenance Bldg	77,757	-	-	-	-
<b>Project Totals</b>	<b>654,412</b>	<b>764,429</b>	<b>865,300</b>	<b>1,582,925</b>	<b>228,345</b>
Insurance Covered Costs	-	-	-	-	-
Property Tax Covering Costs	-	-	-	-	-
Lottery Fund Revenues Covering Costs	-	-17,210	-	-	-
Foundation Revenues Covering Cost	-	-	-	-	-
<b>Capital Expense Totals</b>	<b>654,412</b>	<b>747,219</b>	<b>865,300</b>	<b>1,582,925</b>	<b>228,345</b>
	0	0	0	0	0
<b>Rolling 5 Year Avg of Expenses</b>	<b>815,640</b>	<b>704,549</b>	<b>636,728</b>	<b>574,449</b>	<b>480,113</b>



HEATHER GARDENS ASSOCIATION				MONTHLY HOMEOWNERS DUES				BUDGET YEAR			2024
Unit Type	CAPITAL RESERVE	REC FEE	WATER & SEWER	INSUR.	MAINT.	GAS & ELEC	2024 TOTAL	2023 TOTAL	\$ CHANGE 2024-2023	PERCENT CHANGE	
<b>ALPHA</b>											
B	109.96	51.33	36.68	67.76	178.83	71.44	516.00	475.00	41.00	8.6%	
E	117.61	52.34	36.68	72.47	192.05	74.85	546.00	500.00	46.00	9.2%	
A (Base)	144.12	55.85	36.68	88.81	234.86	86.68	647.00	589.00	58.00	9.8%	
C	163.49	58.41	36.68	100.74	266.36	95.32	721.00	654.00	67.00	10.2%	
G	164.51	58.55	36.68	101.37	268.11	95.78	725.00	657.00	68.00	10.4%	
F	179.81	60.57	36.68	110.79	292.55	102.60	783.00	708.00	75.00	10.6%	
BB	219.93	63.00	36.68	135.52	357.99	142.88	956.00	856.00	100.00	11.7%	
AE	261.73	68.53	36.68	161.28	426.25	161.53	1,116.00	995.00	121.00	12.2%	
AA	289.47	72.20	36.68	178.36	471.38	173.91	1,222.00	1,088.00	134.00	12.3%	
<b>SOMERSET</b>											
B-77-6	110.27	51.37	36.68	67.95	180.16	71.57	518.00	476.00	42.00	8.8%	
K-6	128.83	53.82	36.68	79.38	210.43	79.86	589.00	538.00	51.00	9.5%	
A-77-6	144.02	55.83	36.68	88.74	235.10	86.63	647.00	588.00	59.00	10.0%	
J-6	163.49	58.41	36.68	100.74	266.36	95.32	721.00	654.00	67.00	10.2%	
C-6	163.49	58.41	36.68	100.74	266.36	95.32	721.00	654.00	67.00	10.2%	
F-6	179.81	60.57	36.68	110.79	292.55	102.60	783.00	708.00	75.00	10.6%	
AB-6	254.29	67.55	36.68	156.69	414.58	158.21	1,088.00	971.00	117.00	12.0%	
AK-6	272.13	69.91	36.68	167.68	443.43	166.17	1,156.00	1,030.00	126.00	12.2%	
AA-77-6	288.04	72.01	36.68	177.48	469.52	173.27	1,217.00	1,083.00	134.00	12.4%	
<b>SEVILLE</b>											
B-S	101.30	50.18	36.68	62.42	164.85	67.57	483.00	446.00	37.00	8.3%	
K-S	116.49	52.19	36.68	71.78	189.51	74.35	541.00	496.00	45.00	9.1%	
A-S	129.74	53.94	36.68	79.95	211.43	80.26	592.00	541.00	51.00	9.4%	
C-S	145.34	56.01	36.68	89.56	237.18	87.23	652.00	593.00	59.00	9.9%	
F-S	156.36	57.47	36.68	96.34	255.01	92.14	694.00	630.00	64.00	10.2%	
AB-S	231.04	64.47	36.68	142.37	376.60	147.84	999.00	893.00	106.00	11.9%	
BC-S	246.64	66.53	36.68	151.98	402.37	154.80	1,059.00	945.00	114.00	12.1%	
AK-S	246.23	66.48	36.68	151.73	401.27	154.61	1,057.00	944.00	113.00	12.0%	
<b>ATRIUM</b>											
N-2	101.20	50.17	36.68	62.36	165.07	67.52	483.00	445.00	38.00	8.5%	
M-2	106.29	50.84	36.68	65.50	172.89	69.80	502.00	462.00	40.00	8.7%	
K-2	131.58	54.19	36.68	81.08	214.39	81.08	599.00	547.00	52.00	9.5%	
A-2	146.98	56.22	36.68	90.56	239.61	87.95	658.00	598.00	60.00	10.0%	
A-2-3	152.99	57.02	36.68	94.27	249.40	90.64	681.00	618.00	63.00	10.2%	
C-2	164.10	58.49	36.68	101.12	267.01	95.60	723.00	656.00	67.00	10.2%	
L-2	164.10	58.49	36.68	101.12	267.01	95.60	723.00	656.00	67.00	10.2%	
F-2	181.23	60.76	36.68	111.67	295.42	103.24	789.00	713.00	76.00	10.7%	
AK-2	278.56	70.76	36.68	171.64	454.32	169.04	1,181.00	1,052.00	129.00	12.3%	
AK-2-3	284.57	71.56	36.68	175.35	464.12	171.72	1,204.00	1,072.00	132.00	12.3%	
<b>OMEGA</b>											
B-O	108.74	51.16	36.68	67.00	177.53	70.89	512.00	470.00	42.00	8.9%	
K-O	127.91	53.70	36.68	78.82	208.44	79.45	585.00	535.00	50.00	9.3%	
A-O	141.98	55.56	36.68	87.49	231.57	85.72	639.00	582.00	57.00	9.8%	
C-O	161.56	58.15	36.68	99.55	263.60	94.46	714.00	647.00	67.00	10.4%	
F-O	180.93	60.72	36.68	111.49	295.07	103.11	788.00	712.00	76.00	10.7%	
AK-O	269.89	69.61	36.68	166.30	440.35	165.17	1,148.00	1,023.00	125.00	12.2%	
<b>COUNTRY PLACES &amp; TOWN HOMES</b>											
3BR	161.66	58.17	36.68	99.61	263.88	0.00	620.00	590.00	30.00	5.1%	
2BR	141.27	55.47	36.68	87.05	230.53	0.00	551.00	527.00	24.00	4.6%	
3B2	191.33	62.09	36.68	117.89	312.01	0.00	720.00	682.00	38.00	5.6%	
TH	190.82	62.03	36.68	117.58	310.89	0.00	718.00	681.00	37.00	5.4%	
MV	116.18	52.15	36.68	71.59	189.40	0.00	466.00	450.00	16.00	3.6%	
<b>HOMEOWNERS DUES BUDGET</b>							<b>TOTAL DUES</b>				
BY CATEGORY	4,397,398	1,649,090	1,067,746	2,709,615	7,166,735	2,289,431	19,280,015	17,617,966	1,662,049	9.43%	
							16,990,584	16,227,214	763,370	4.70%	
<b>PREVIOUS YEAR'S BUDGET:</b>											
BY CATEGORY	4,248,694	1,739,378	1,498,889	1,802,792	6,937,461	1,390,752	17,617,966				
% CHANGE	3.5%	-5.2%	-28.8%	50.3%	3.3%	64.6%	9.43%				

Assumed annual rate  
increase

	2024 Budget	2023 Forecast	2026 Forecast	2028 Forecast	2025	2026	2027	2028
<b>Summary</b>								
Revenue*	18,020,728	19,187,222	20,241,597	22,657,224	6.5%	5.5%	5.7%	5.9%
Wages/Benefits	5,448,688	5,638,528	5,836,703	6,260,148	3.5%	3.5%	3.5%	3.6%
Operating Expenses	12,878,529	13,548,693	14,404,895	16,397,076	5.2%	6.3%	6.6%	6.8%
Total	(306,489)	-	-	-				
<b>Wages/Benefits</b>								
		2023						
Custodial	400,525	412,540	424,916	450,794	3.0%	3.0%	3.0%	3.0%
Custodial- Insurance	23,056	25,361	27,897	33,756	10.0%	10.0%	10.0%	10.0%
Contracts	313,245	322,643	332,322	352,560	3.0%	3.0%	3.0%	3.0%
Contracts- Insurance	22,266	24,492	26,942	32,600	10.0%	10.0%	10.0%	10.0%
Maintenance	1,473,612	1,517,821	1,563,355	1,658,564	3.0%	3.0%	3.0%	3.0%
Maintenance- Insurance	117,750	129,525	142,477	172,398	10.0%	10.0%	10.0%	10.0%
Administration	1,069,131	1,101,205	1,134,241	1,203,317	3.0%	3.0%	3.0%	3.0%
Administration- Insurance	61,746	67,920	74,712	90,402	10.0%	10.0%	10.0%	10.0%
Paint	286,717	295,318	304,178	322,702	3.0%	3.0%	3.0%	3.0%
Paint- Insurance	22,729	25,002	27,502	33,278	10.0%	10.0%	10.0%	10.0%
Roads & Grounds	940,632	968,851	997,917	1,058,690	3.0%	3.0%	3.0%	3.0%
Roads & Grounds- Insurance	78,471	86,318	94,950	114,889	10.0%	10.0%	10.0%	10.0%
Security	587,963	605,602	623,770	661,758	3.0%	3.0%	3.0%	3.0%
Security- Insurance	50,844	55,928	61,521	74,441	10.0%	10.0%	10.0%	10.0%
Vacancy Adjustment	-	-	-	-				
<b>Total Wages/Benefits</b>	<b>5,448,688</b>	<b>5,638,528</b>	<b>5,836,703</b>	<b>6,260,148</b>				
<b>Operating Expense</b>								
General Association	373,169	384,364	395,895	420,005	3.0%	3.0%	3.0%	3.0%
Capital Reserve*	4,397,398	4,440,220	4,595,628	4,922,952	3.5%	3.5%	3.5%	3.5%
Insurance	3,008,739	3,460,050	3,979,057	5,262,303	15.0%	15.0%	15.0%	15.0%
Electric	433,583	446,591	459,988	488,002	3.0%	3.0%	3.0%	3.0%
Gas	1,692,961	1,743,750	1,796,062	1,905,443	3.0%	3.0%	3.0%	3.0%
Water & Sewer	1,185,925	1,233,362	1,282,696	1,387,364	4.0%	4.0%	4.0%	4.0%
Custodial	64,974	66,923	68,931	73,129	3.0%	3.0%	3.0%	3.0%
Contracts	7,900	8,137	8,381	8,892	3.0%	3.0%	3.0%	3.0%
Maintenance	1,072,608	1,104,787	1,137,930	1,207,230	3.0%	3.0%	3.0%	3.0%
Administration	228,124	234,967	242,016	256,755	3.0%	3.0%	3.0%	3.0%
Paint	71,256	73,394	75,595	80,199	3.0%	3.0%	3.0%	3.0%
Roads & Grounds	300,903	309,930	319,228	338,669	3.0%	3.0%	3.0%	3.0%
Security	40,989	42,219	43,486	46,134	3.0%	3.0%	3.0%	3.0%
<b>Total Operating Expense</b>	<b>12,878,529</b>	<b>13,548,693</b>	<b>14,404,895</b>	<b>16,397,076</b>				
<b>Summary of HGA Dues</b>								
HGA Avg Dues	\$ 605.62	\$ 644.83	\$ 680.26	\$ 761.44	6.5%	5.5%	5.7%	5.9%
HGMD Avg Dues	\$ 56.65	\$ 58.35	\$ 60.10	\$ 63.76	3.0%	3.0%	3.0%	3.0%
Total Avf Monthly Dues	\$ 662.27	\$ 703.17	\$ 740.36	\$ 825.20	6.2%	5.3%	5.5%	5.7%

\*Forecasted increase for Capital Reserve is based on base amount of \$4,248,694

## Appendix B: HGMD 3 and 5 year Budget Outlook

	2024 Budget	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	Assumed annual rate increase			
						2028	2026	2027	2028
<b>Summary</b>									
Revenue	1,486,795	1,531,398	1,577,340	1,624,661	1,673,400	3.0%	3.0%	3.0%	3.0%
COGS	223,662	230,372	237,283	244,402	251,734	3.0%	3.0%	3.0%	3.0%
Wages/Benefits	1,180,703	1,216,125	1,252,608	1,290,187	1,328,892	3.0%	3.0%	3.0%	3.0%
Operating Expenses	1,702,519	1,761,659	1,823,191	1,887,244	1,953,954	3.5%	3.5%	3.5%	3.5%
	(1,620,090)	(1,676,757)	(1,735,742)	(1,797,172)	(1,861,180)	3.5%	3.5%	3.5%	3.6%
<b>Club House</b>									
Revenue	188,227	193,874	199,690	205,681	211,851	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	339,730	349,922	360,419	371,232	382,369	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	14,790	16,269	17,896	19,685	21,654	10.0%	10.0%	10.0%	10.0%
Operating Expenses	509,959	525,258	541,016	557,246	573,964	3.0%	3.0%	3.0%	3.0%
<b>Total Subsidy Club House</b>	<b>(676,252)</b>	<b>(697,575)</b>	<b>(719,641)</b>	<b>(742,483)</b>	<b>(766,136)</b>				
<b>Golf</b>									
Revenue	564,333	581,263	598,701	616,662	635,162	3.0%	3.0%	3.0%	3.0%
COGS	19,711	20,302	20,911	21,539	22,185	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	449,315	462,795	476,678	490,979	505,708	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	30,288	33,317	36,648	40,313	44,345	10.0%	10.0%	10.0%	10.0%
Operating Expenses	230,457	237,371	244,492	251,827	259,382	3.0%	3.0%	3.0%	3.0%
<b>Total Subsidy Golf</b>	<b>(165,438)</b>	<b>(172,521)</b>	<b>(180,029)</b>	<b>(187,996)</b>	<b>(196,457)</b>				
<b>Restaurant</b>									
Revenue	636,957	656,065	675,747	696,020	716,900	3.0%	3.0%	3.0%	3.0%
COGS	203,951	210,070	216,372	222,863	229,549	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	391,659	403,408	415,511	427,976	440,815	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	28,935	31,829	35,011	38,513	42,364	10.0%	10.0%	10.0%	10.0%
Operating Expenses	145,466	149,830	154,325	158,954	163,723	3.0%	3.0%	3.0%	3.0%
<b>Total Subsidy Restaurant</b>	<b>(133,054)</b>	<b>(139,071)</b>	<b>(145,471)</b>	<b>(152,286)</b>	<b>(159,550)</b>				
<b>Other Expenses &amp; Revenue</b>									
Revenue	97,278	100,196	103,202	106,298	109,487	3.0%	3.0%	3.0%	3.0%
Insurance	64,190	66,115	68,099	70,142	72,246	3.0%	3.0%	3.0%	3.0%
Capital Outlay	576,619	596,801	617,689	639,308	661,684	3.5%	3.5%	3.5%	3.5%
Operating Expenses	101,815	104,870	108,016	111,256	114,594	3.0%	3.0%	3.0%	3.0%
<b>Total</b>	<b>(645,346)</b>	<b>(667,589)</b>	<b>(690,601)</b>	<b>(714,407)</b>	<b>(739,036)</b>				