



Heather Gardens  
Metropolitan District  
2023  
Operating  
&  
Capital Reserve Budget

		HGMD 2023 OPERATING BUDGET									
		HGMD				% Change 2022 Budget 2023 Budget			% Change 2022 Budget 2022 Forecast	% Change 2022 Forecast 2023 Budget	2021 Actual (Audited)
		2023	Budget	2022	Budget		2023	Forecast			
<b>ENTERPRISE FUND</b>											
<b>Revenue</b>											
D504	Bank Interest Reserve Account	1,560		1,620		-3.70%	1,600		-1.23%	-2.50%	1,798
D505	Recreation Fee	1,739,378		1,496,739		16.21%	1,496,739		0.00%	16.21%	1,516,879
D506	Food Sales	559,959		511,205		9.54%	474,032		-7.27%	18.13%	354,416
D506.1	Beer Sales	39,050		25,580		52.66%	32,650		27.64%	19.60%	25,096
D506.2	Wine Sales	38,235		33,752		13.28%	31,851		-5.63%	20.04%	25,794
D506.3	Liquor Sales	38,119		32,478		17.37%	32,355		-0.38%	17.81%	24,878
D507	Golf Fees Daily	346,760		284,281		21.98%	315,237		10.89%	10.00%	290,236
D507.1	Golf Simulator	1,393		1,578		-11.69%	1,267		-19.72%	10.00%	1,395
D509.2	Golf Discount - 40 Play	19,735		25,211		-21.72%	17,941		-28.84%	10.00%	29,231
D511	Golf Cart Rentals	83,432		70,315		18.66%	75,847		7.87%	10.00%	78,645
D511.1	Merchandise	30,711		24,266		26.56%	27,919		15.05%	10.00%	24,316
D511.2	Lessons	8,893		8,900		-0.07%	8,085		-9.16%	10.00%	9,265
D511.3	Bag Storage	7,970		6,705		18.87%	7,246		8.06%	10.00%	8,027
D511.4	Golf Pull Cart	5,730		4,752		20.58%	5,209		9.61%	10.00%	4,188
D512	CH Building Rentals	25,185		15,600		61.44%	28,695		83.95%	-12.23%	16,311
D513	Events	31,668		31,670		-0.01%	20,947		-33.86%	51.18%	17,417
D513.1	Trips Revenue	36,300		33,000		10.00%	38,688		17.24%	-6.17%	19,739
D514	RV Lot Income	32,000		29,520		8.40%	29,500		-0.07%	8.47%	26,165
D514.1	Garden Plot	2,450		2,520		-2.78%	2,640		4.76%	-7.20%	1,570
D515	Classes	100,326		86,880		15.48%	78,691		-9.43%	27.49%	58,495
D515.2	Contribution Revenue	-		-			-				-
D516	Miscellaneous Revenue	-		-			-				3,704
D516.1	Coffee Revenue	3,000		3,600		-16.67%	2,741		-23.86%	9.44%	2,626
D516.2	Insurance Proceeds	-		-			-				-
	<b>Total Revenue</b>	<b>3,151,855</b>		<b>2,730,172</b>		<b>15.45%</b>	<b>2,729,880</b>		<b>-0.01%</b>	<b>15.46%</b>	<b>2,540,191</b>
D590	COGS	234,140		205,724		13.81%	198,982		-3.28%	17.67%	152,853
	<b>Gross Profit</b>	<b>2,917,715</b>		<b>2,524,448</b>		<b>15.58%</b>	<b>2,530,899</b>		<b>0.26%</b>	<b>15.28%</b>	<b>2,387,338</b>
<b>Expenses</b>											
D550	Club House Expenses	881,231		808,976		8.93%	774,105		-4.31%	13.84%	676,846
D555	Golf Course Expenses	742,978		675,123		10.05%	662,116		-1.93%	12.21%	639,724
D557	Restaurant Expenses	562,956		498,106		13.02%	489,802		-1.67%	14.94%	406,096
D560	RV Lot Expenses	1,260		3,050		-58.69%	3,050		0.00%	-58.69%	2,081
D565	Garden Plot Expenses	300		2,084		-85.60%	1,000		-52.00%	-70.00%	-
D522	Services - Insurance	58,581		56,690		3.33%	50,935		-10.15%	15.01%	49,293
D523	Services - Audit	36,000		34,025		5.81%	34,025		0.00%	5.81%	43,754
D523.5	Bad Debt Expense	-		-			-				-
D524	Services - Professional Fees	48,000		45,000		6.67%	23,282		-48.26%	106.17%	40,252
D524.1	HVAC Clubhouse/Rest	-		-			-				-
D525.1	Election Expenses	25,000		-			4,219			492.58%	-
D526	Miscellaneous Expense	2,400		1,200		100.00%	2,261		88.43%	6.14%	3,635
D526.1	SDA Membership Dues	1,250		1,500		-16.67%	1,238		-17.47%	0.97%	1,204
D521	Cost of Issue Amort	-		-			-				-
D519	Zion Bank Fee	1,000		1,400		-28.57%	1,400		0.00%	-28.57%	400
D542.2	Non Capital Expense	-		-			-				-
D601	Capital Outlay	556,758		397,293		40.14%	473,807		19.26%	17.51%	26,145
D601	Capital Outlay - Insurance	-		-			-				-
D603	Interest Expense	-		-			-				-
D603.1	Marketing	-		-			-				-
D604	Insurance Claims	-		-			-				-
	<b>Total Expenditures</b>	<b>2,917,715</b>		<b>2,524,448</b>		<b>15.58%</b>	<b>2,521,240</b>		<b>-0.13%</b>	<b>15.73%</b>	<b>1,889,430</b>
	<b>NET OPERATING SURPLUS/(LOSS)</b>	<b>-</b>		<b>-</b>			<b>9,659</b>			<b>-100.00%</b>	<b>497,908</b>
<b>NON OPERATING EXPENSE</b>											
D529	Depreciation Expense	-		-			-				574,695
D605	Gain/Loss Asset Disposal	-		-			-				-
	<b>Total Non-Operating Expense</b>	<b>-</b>		<b>-</b>			<b>-</b>				<b>574,695</b>
	<b>NET ENTERPRISE FUND REV/EXP</b>	<b>-</b>		<b>-</b>			<b>9,659</b>			<b>-100.00%</b>	<b>(76,787)</b>
<b>RESTRICTED FUNDS</b>											
	Conservation Trust Income (Lottery)										

		HGMD 2023 OPERATING BUDGET												
<u>HGMD</u>				% Change 2022 Budget				% Change 2022 Budget		% Change 2022 Forecast		2021 Actual (Audited)		
		2023	Budget	2022	Budget	2023	Budget	2023	Forecast	2022	Forecast	2023	Budget	
D503	Conservation Trust Income (Lottery)	20,075		19,000		5.66%		20,328		6.99%		-1.24%		20,726
D504.3	Interest Income Lottery	12		12		0.00%		16		33.33%		-25.00%		15
	<b>Total Lottery Revenue</b>	<b>20,087</b>		<b>19,012</b>		<b>5.65%</b>		<b>20,344</b>		<b>7.01%</b>		<b>-1.26%</b>		<b>20,741</b>
D530	Conservation Trust Expense	55,000		-				28,476				93.15%		12,477
	<b>Net CTF</b>	<b>(34,913)</b>		<b>19,012</b>		<b>-283.64%</b>		<b>(8,132)</b>		<b>-142.77%</b>		<b>-329.33%</b>		<b>8,264</b>
	<b>Foundation Fund</b>													
D515.1	Donation Revenue	-		-				-						3,189
D620	Foundation Expense	-		-				-						1,574
	<b>Net Foundation</b>	<b>-</b>		<b>-</b>				<b>-</b>						<b>1,615</b>
	<b>Debt Service Fund Bond Issue</b>													
D517	Property Taxes	503,745		500,785		0.59%		500,785		0.00%		0.59%		493,757
D518	Spec Ownship Tax Rev	29,004		33,500		-13.42%		31,386		-6.31%		-7.59%		33,937
D504.2	Zion Bank Interest	336		100		236.00%		270		170.00%		24.44%		50
	<b>Total Revenue</b>	<b>533,085</b>		<b>534,385</b>		<b>-0.24%</b>		<b>532,441</b>		<b>-0.36%</b>		<b>0.12%</b>		<b>527,744</b>
D520	Debt Serv Interest 2017 Issue	295,230		306,470		-3.67%		306,470		0.00%		-3.67%		317,300
D521.1	Original Issue Amort							-						(1,037)
D525	County Collection Fee	7,855		7,915		-0.75%		7,529		-4.87%		4.32%		7,415
D700	Bond Principal Payment	290,000		280,000		3.57%		280,000		0.00%		3.57%		270,000
	<b>Total Expenditures</b>	<b>593,085</b>		<b>594,385</b>		<b>-0.22%</b>		<b>593,999</b>		<b>-0.06%</b>		<b>-0.15%</b>		<b>593,678</b>
	<b>Net Debt Service **</b>	<b>(60,000)</b>		<b>(60,000)</b>		<b>0.00%</b>		<b>(61,558)</b>		<b>2.60%</b>		<b>2.53%</b>		<b>(65,934)</b>
	<b>ALL RESTRICTED FUNDS SURPLUS/(LOSS)</b>	<b>(39,913)</b>		<b>(40,988)</b>		<b>-2.62%</b>		<b>(41,214)</b>		<b>0.55%</b>		<b>3.16%</b>		<b>(43,578)</b>
	** (\$60,000) are excess funds located in ion debt service bank account													

		HGMD 2023 OPERATING BUDGET						
		2023 Budget	2022 Budget	% Change 2022 Budget 2023 Budget	2023 Forecast	2021 Actual (Audited)		
<b>Club House</b>								
	Revenue	196,478	170,750	15.07%	169,762	114,588		
	Expenses	881,231	808,976	8.93%	774,105	676,846		
	<b>Total Subsidy Club House</b>	<b>(684,753)</b>	<b>(638,226)</b>	<b>7.29%</b>	<b>(604,343)</b>	<b>(562,258)</b>		
<b>Golf</b>								
	Revenue	504,626	426,008	18.45%	458,751	445,303		
	COGS	17,634	12,618	39.75%	15,914	13,980		
	Expenses	742,978	675,123	10.05%	662,116	639,724		
	<b>Total Subsidy Golf</b>	<b>(255,986)</b>	<b>(261,734)</b>	<b>-2.20%</b>	<b>(219,280)</b>	<b>(208,401)</b>		
<b>Restaurant</b>								
	Revenue	675,363	603,015	9.54%	570,888	430,184		
	COGS	216,506	193,106	13.81%	183,068	138,873		
	Expenses	562,956	498,106	13.02%	489,802	406,096		
	<b>Total Subsidy Restaurant</b>	<b>(104,100)</b>	<b>(88,197)</b>	<b>18.03%</b>	<b>(101,981)</b>	<b>(114,785)</b>		
<b>Total Subsidy 3 Cost Centers</b>		<b>(1,044,839)</b>	<b>(988,157)</b>	<b>5.74%</b>	<b>(925,604)</b>	<b>(885,444)</b>		

Heather Gardens Metropolitan District 2023 Class Budget						
						2023 Budget
2022 actual forecast shows classes at about 90.6% of budget						90.6%
Classes	Cost Per Class	Price Increase	# Offered Per Week	# of Classes	Avg # of Students	
Aqua Gentle Motion	\$ 35	\$ 5	3.00	4	18	2,899
Aqua Fitness I	\$ 30	\$ 5	2.00	5	18	3,171
Aqua Fitness II	\$ 30	\$ 5	2.00	5	18	3,171
Aqua Cardio	\$ 35	\$ 5	3.00	5	18	3,624
Aqua Function Motion	\$ 35	\$ 5	3.00	5	18	3,624
Water Early Birds	\$ 30	\$ 5	2.00	5	18	3,171
Water Warriors	\$ 30	\$ 5	2.00	5	18	3,171
Water Squawkers	\$ 30	\$ 5	2.00	5	18	3,171
Aqua Zumba	\$ 25	\$ 5	1.00	4	18	2,174
Aqua Zumba	\$ 25	\$ 5	1.00	4	18	2,174
Ballroom Dance	\$ 25	\$ 5	1.00	2	9	544
Bones & Balance	\$ 30	\$ 5	2.00	2	14	951
Bridge	\$ 30	\$ 5	2.00	4	14	2,029
Clay	\$ 35	\$ 5	3.00	3	9	1,087
Cooking	\$ 30	\$ 5	2.00	3	11	1,142
Creative Glass	\$ 35	\$ 5	3.00	4	16	2,609
Guided Autobiography	\$ 30	\$ 5	2.00	4	9	1,268
HG Fit Krew	\$ 35	\$ 5	3.00	4	32	5,074
Jazzercise	\$ 30	\$ 5	2.00	4	32	4,439
Knit & Crochet #1	\$ 30	\$ 5	2.00	4	14	1,903
Painting	\$ 35	\$ 5	3.00	4	23	3,624
Pilates	\$ 25	\$ 5	1.00	4	14	1,631
Pilates	\$ 25	\$ 5	1.00	4	9	1,087
Quilting #1	\$ 35	\$ 5	3.00	4	9	1,450
Quilting #1	\$ 35	\$ 5	3.00	4	9	1,450
Spanish Beginning	\$ 25	\$ 5	1.00	4	9	1,087
Spanish Continuing	\$ 25	\$ 5	1.00	4	9	1,087
Spanish Intermediate	\$ 25	\$ 5	1.00	4	9	1,087
Restore Rehab	\$ 30	\$ 5	2.00	4	9	1,268
Weight Strengthening	\$ 35	\$ 5	3.00	4	45	7,248
Wood Carving	\$ 30	\$ 5	2.00	4	11	1,522
Wood Intarsia	\$ 30	\$ 5	2.00	4	9	1,268
Yoga	\$ 25	\$ 5	1.00	4	14	1,631
Yoga Chair	\$ 30	\$ 5	2.00	4	23	3,171
Zumba	\$ 25	\$ 5	1.00	4	14	1,631
Zumba Chair	\$ 30	\$ 5	2.00	4	23	3,171
Line Dance	\$ 25	\$ 5	1.00	4	14	1,631
Line Dance	\$ 25	\$ 5	1.00	2	9	544
Tap Dance	\$ 25	\$ 5	1.00	2	7	435
Square Dance	\$ 30	\$ 5	2.00	4	11	1,522
Tai Chi	\$ 25	\$ 5	1.00	4	9	1,087
Locker Rental - Wood Shop				45 @ \$25		956
Locker Rental - Billiard				40 @ \$10		340
New creative clay class	\$ 35	\$ 5	1.00	4	8	1,280
Bridge	\$ 25	\$ 5	1.00	4	16	1,920
Core and Restore	\$ 25	\$ 5	1.00	4	25	3,000
Acting Class	\$ 30	\$ 5	1.00	4	20	2,800
					<b>Total</b>	<b>100,325</b>

		HGMD 2023 OPERATING BUDGET						
<b>CLUB HOUSE</b>		<b>2023 Budget</b>	<b>2022 Budget</b>	<b>% Change 2022 Budget 2023 Budget</b>	<b>2022 Forecast</b>	<b>% Change 2022 Budget 2022 Forecast</b>	<b>% Change 2022 Forecast 2023 Budget</b>	<b>2021 Actual (Audited)</b>
<b>Summary</b>								
	Sales	196,478	170,750	15.07%	169,762	-0.58%	15.74%	114,588
	Wages/Benefits	338,062	324,741	4.10%	309,022	-4.84%	9.40%	279,092
	Operating Expenses	543,168	484,236	12.17%	465,083	-3.96%	16.79%	397,754
	Net Income <Loss>	(684,753)	(638,226)	7.29%	(604,343)	-5.31%	13.31%	(562,258)
D512	CH Building Rentals	25,185	15,600	61.44%	28,695	83.95%	-12.23%	16,311
D515	Classes	100,326	86,880	15.48%	78,691	-9.43%	27.49%	58,495
D513	Events	31,668	31,670	-0.01%	20,947	-33.86%	51.18%	17,417
D516.1	Coffee Revenue	3,000	3,600	-16.67%	2,741	-23.86%	9.44%	2,626
D513.1	Trips Revenue	36,300	33,000	10.00%	38,688	17.24%	-6.17%	19,739
	<b>Total Sales</b>	<b>196,478</b>	<b>170,750</b>	<b>15.07%</b>	<b>169,762</b>	<b>-0.58%</b>	<b>15.74%</b>	<b>114,588</b>
	<b>Wages/Benefits</b>							
C500	Salaries - FTP	133,363	108,305	23.14%	109,068	0.70%	22.27%	77,731
C510	Salaries - Part Time	73,595	75,376	-2.36%	75,094	-0.37%	-2.00%	89,051
C520	Salaries - Overtime	-	-		350		-100.00%	2,731
C530	Salaries - Teachers	104,159	89,935	15.82%	84,531	-6.01%	23.22%	63,482
C540	Taxes - Payroll	33,084	26,803	23.43%	25,217	-5.92%	31.20%	23,788
C550	Retirement Expense	-	5,234	-100.00%	0	-100.00%		1,558
C553	Insurance - Personnel	14,989	14,338	4.54%	11,597	-19.11%	29.25%	5,625
C574	Recruit/Train/Services	365	1,320	-72.32%	348	-73.64%	5.00%	6,481
C575	Employee Bonus	-	600	-100.00%	456	-24.00%	-100.00%	544
C588	Workers Comp Insurance	2,479	2,829	-12.39%	2,361	-16.56%	5.00%	8,101
C588.1	Workers Comp Adjustments							
	<b>Total Wages/Benefits</b>	<b>362,033</b>	<b>324,741</b>	<b>11.48%</b>	<b>309,022</b>	<b>-4.84%</b>	<b>17.15%</b>	<b>279,092</b>
C675.2	Salary Charge Out-Operations	(23,971)	-		0			0
	<b>Net Wages/Benefits</b>	<b>338,062</b>	<b>324,741</b>	<b>4.10%</b>	<b>309,022</b>	<b>-4.84%</b>	<b>9.40%</b>	<b>279,092</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>5,343</b>	<b>5,810</b>		<b>5,575</b>			<b>6,712</b>
	<b>Overtime Hours</b>	<b>-</b>	<b>-</b>		<b>14</b>			<b>121</b>
	<b>Teacher Hours</b>	<b>3,839</b>	<b>3,294</b>		<b>3,083</b>			<b>2,273</b>
	<b>Operating Expense</b>							
C621.1	Mileage Reimbursement	103	96	7.29%	-	-100.00%		0
C627	Pool Care & Supplies	23,685	19,738	20.00%	15,766	-20.12%	50.23%	13,217
C639	Software & IT	4,080	4,080	0.00%	4,584	12.35%	-10.99%	6,701
C640	Electric	98,884	93,261	6.03%	93,367	0.11%	6.91%	90,263
C643	Gas	24,305	20,077	21.06%	18,956	-5.59%	28.22%	18,549
C662	Office Supplies & Postage	7,632	7,200	6.00%	7,689	6.79%	-0.74%	6,845
C662.1	CC & ActiveNet Software	13,489	12,600	7.06%	11,048	-12.32%	22.10%	8,452
C671	Outside - Contractors	20,355	19,662	3.52%	16,735	-14.89%	21.63%	20,053
C672	Restaurant Hours	-	-		-			0
C673	Maintenance Hours	87,742	27,043	224.46%	75,360	178.67%	16.43%	48,576
C676	Golf Charge In Hours	1,963	-		-			0
C677	Roads & Grounds Hours	5,403	-		8,251		-34.51%	263
C678	Custodial Hours	116,173	114,579	1.39%	89,782	-21.64%	29.39%	94,116
C683	Repairs - Equipment	6,156	9,246	-33.42%	931	-89.93%	561.33%	7,220
C684	Supplies	21,000	18,750	12.00%	19,869	5.97%	6.69%	9,779
C684.1	Custodial Supplies	24,000	24,000	0.00%	22,831	-4.87%	5.12%	19,205
C684.2	Coffee Supplies	2,760	2,760	0.00%	2,318	-16.02%	19.08%	2,044
C686.1	Special Events Supplies	7,933	14,420	-44.98%	7,509	-47.93%	5.66%	3,489
C686.2	Special Events Contractors	9,484	17,250	-45.02%	3,787	-78.05%	150.45%	7,160
C687	Trips Expense	36,300	33,000	10.00%	36,132	9.49%	0.46%	16,414
C688	Non Capital Equipment	4,200	22,740	-81.53%	3,345	-85.29%	25.58%	1,600
C689	Phone & Internet	4,524	4,440	1.89%	4,665	5.06%	-3.01%	4,493
C698	Water & Sewer	22,998	19,294	19.20%	22,161	14.86%	3.78%	19,315
	<b>Total Operating Expense</b>	<b>543,168</b>	<b>484,236</b>	<b>12.17%</b>	<b>465,083</b>	<b>-3.96%</b>	<b>16.79%</b>	<b>397,754</b>
	<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>	<b>881,231</b>	<b>808,976</b>	<b>8.93%</b>	<b>774,105</b>	<b>-4.31%</b>	<b>13.84%</b>	<b>676,846</b>

<b>CLUB HOUSE</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
<b>C574-Recruit/Train/Services</b>					
New Hire Screening/Ad	73	265			
Lift Training - OSHA	48	173			
CPR Training	80	288			
Colo Parks & Rec Membership	14	49			
CASC workshop	24	86			
CPRA Conference	-	-			
CPO Course	80	288			
Computer Class	47	171			
	365	1,320	-72.32%	348	6,481
	-				
<b>C588 - Workers Comp Insurance</b>					
Monthly Insurance (renew in Oct)	1,792	2,045			
Deductible	687	784			
	2,479	2,829	-12.39%	2,361	8,101
	-				
<b>C627 - Pool Care Supplies</b>					
UV Services	2,178	1,815			
Chemicals	11,436	9,530			
Pool Perfect System/Maintenance	2,723	2,269			
Testing Kits/Supplies	841	701			
Recalibrate Palih Tester	408	340			
Leak Control Replacement	2,015	1,679			
Replace Socks & O Rings	4,085	3,404			
	23,685	19,738	20.00%	15,766	13,217
	-				
<b>C639 - Software &amp; IT</b>					
SOS	4,080	4,080			
	4,080	4,080	0.00%	4,584	6,701
	-				
<b>C662 - Office Supplies/Postage</b>					
Misc Office Supplies	1,075	1,014			
Specialty Paper	215	203			
Copier Lease	2,795	2,637			
Copies	3,547	3,346			

CLUB HOUSE	2023	2022	Percent	2022	2021
	Budget	Budget	Change	Forecast	Actual
	7,632	7,200	6.00%	7,689	6,845
	-				
<b>C662.1 - ActiveNet Software &amp; CC Expense</b>					
Active Net 2.5% of all registrations	4,370	4,082			
Credit Card - 100% of all Sales @ 3.5%	9,119	8,518			
Covid adjustment		-			
	13,489	12,600	7.06%	11,048	8,452
	-				
<b>C671 - Outside Contractors</b>					
Exercise equipment demo	244	236			
Resurface Auditorium Floor	3,056	2,952			
Tower Electric	1,019	984			
Department of Labor - Chemicals	26	25			
	-	-			
Tune pianos	326	315			
Test fire alarm system	611	590			
Glass replacement/mirrors	1,631	1,575			
Trash removal	4,279	4,133			
Pool window cleaning - acid wash	244	236			
Window Cleaning	795	768			
Sound system preventative Maintenance	509	492			
Rose Sign Language Interpreting	183	177			
Fitness Equipment Service Contract	366	354			
Fire Alarm Monitoring	366	354			
Fire Extinguisher Testing	550	531			
Sprinkler Testing	244	236			
Backflow Testing	249	241			
Billiards Repair	153	148			
Elevator Maintenance	2,140	2,067			
HVAC Service Agreement	3,056	2,952			
Equipment Certification for lift	306	296			
	20,355	19,662	3.52%	16,735	20,053
	-				
<b>C673 - Maintenance Hours</b>					
Maintenance Charge out	85,598	26,382			
Paint Charge	2,145	661			
	-	-			
	87,742	27,043	224.45%	75,360	48,576
	-				
<b>C683 - Repairs Equipment</b>					
Wood Shop equipment	1,147	1,723			



<b>CLUB HOUSE</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
Exercise equipment repairs	1,639	2,461			
Kiln repairs	717	1,077			
Piano	358	538			
Locks, keys, signage	430	646			
Locker Room	-	-			
Stanley doors	1,721	2,585			
Patio Furniture	-	-			
Tennis Club ball machine	144	216			
	-	-			
	6,156	9,246	-33.42%	931	7,220
	-	-			
<b>C684 - Supplies</b>					
Electric, plumbing, hardware	7,160	6,393			
	-	-			
Stained Glass Tools	276	246			
Holiday Decorations	184	164			
First Aid Supplies	551	492			
Class Supplies	551	492			
Outdoor flowers	2,387	2,131			
Trees & shrubs	1,378	1,230			
Mulch	2,754	2,459			
Inventory Withdrawals	2,203	1,967			
Staff Shirts	459	410			
Clay	206	184			
Quilting	138	123			
Air Filters	1,102	984			
Supplies	918	820			
Fitness class	734	655			
	-	-			
	21,000	18,750	12.00%	19,869	9,779
	-	-			
<b>C686.1 - Special Events Supplies</b>					
Movie License	1,812	3,294			
Movie Supplies	788	1,432			
First Sat Dance food	578	1,050			
Dance Supplies - décor/table cloths	-	0			
Monthly Concerts/Events	525	955			
Resource Fair	280	509			
Fitness Fair	700	1,273			
New Year's Eve Party	219	398			
Poker Table Tops	-	-			
Miscellaneous Expense	525	955			
SESAC License	613	1,114			

<b>CLUB HOUSE</b>	<b>2023</b>	<b>2022</b>	<b>Percent</b>	<b>2022</b>	<b>2021</b>
	<b>Budget</b>	<b>Budget</b>	<b>Change</b>	<b>Forecast</b>	<b>Actual</b>
BMI Music License	383	696			
Talent Show	65	119			
Popcorn Machine	87	159			
Flea Market	175	318			
Craft Fair	306	557			
Clubhouse Showcase	87	159			
Fashion Show	175	318			
Travel Expo	219	398			
Texas Hold'em	394	716			
Covide Adjustment		-			
	7,933	14,420	-44.98%	7,509	3,489
	-				
<b>C686.2 - Special Events Contractors</b>					
First Sat Dance	2,309	4,200			
Volunteer Luncheon	825	1,500			
Monthly Concerts/Events	4,179	7,600			
New Year's Eve Party	550	1,000			
Miscellaneous Holiday Events	770	1,400			
Miscellaneous General	-	-			
Memorial Day	110	200			
Smithtonians Bell Choir	220	400			
Denver Brass	247	450			
John Phillip Souza Band	275	500			
Covide Adjustment		-			
	9,484	17,250	-45.02%	3,787	7,160
	-				
<b>C687 - Trips Expenses</b>					
RTD Senior Ride Trips	12,626	11,478			
Chartered Coach Trips	23,674	21,522			
Covide Adjustment		-			
	36,300	33,000	10.00%	36,132	16,414
	-				
<b>C688 - Non Capital Equipment</b>					
Billiard Table Repair & Cover	710	3,846			
Pickleball/Tennis Equipment	947	5,127			
Projector	1,421	7,691			
Compressor	142	769			
Drill Press	710	3,846			
Tables	270	1,461			

<b>CLUB HOUSE</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
	4,200	22,740	-81.53%	3,345	1,600
<b>C689 - Telephone &amp; Internet</b>					
Comcast	2,445	2,400			
Telephone	856	840			
Internet	1,223	1,200			
	4,524	4,440	1.89%	4,665	4,493

HGMD 2023 OPERATING BUDGET								
GOLF		2023 Budget	2022 Budget	% Change 2022 Budget 2023 Budget	2022 Forecast	% Change 2022 Budget 2022 Forecast	% Change 2022 Forecast 2023 Budget	2021 Actual (Audited)
<b>Summary</b>								
	Sales	504,626	426,008	18.45%	458,751	7.69%	10.00%	445,303
	Cost of Goods Sold	17,634	12,618	39.75%	15,914	26.12%	10.81%	13,980
	Gross Profit	486,991	413,390	17.80%	442,837	7.12%	9.97%	431,323
	Wages/Benefits	513,139	486,822	5.41%	469,519	-3.55%	9.29%	470,576
	Operating Expenses	229,839	188,301	22.06%	192,597	2.28%	19.34%	169,148
	Net Income <Loss>	(255,986)	(261,734)	2.20%	(219,280)	16.22%	-16.74%	(208,401)
<b>Sales</b>								
D507	Golf Fees Daily	346,760	284,281	21.98%	315,237	10.89%	10.00%	290,236
D507.1	Golf Simulator	1,393	1,578	-11.69%	1,267	-19.72%	10.00%	1,395
D509.2	Golf Disc - 40 Play	19,735	25,211	-21.72%	17,941	-28.84%	10.00%	29,231
D511	Golf Cart Rental Income	83,432	70,315	18.66%	75,847	7.87%	10.00%	78,645
D511.1	Golf Merchandise	30,711	24,266	26.56%	27,919	15.05%	10.00%	24,316
D511.2	Golf Lesson	8,893	8,900	-0.07%	8,085	-9.16%	10.00%	9,265
D511.3	Golf Bag Storage	7,970	6,705	18.87%	7,246	8.06%	10.00%	8,027
D511.4	Golf Pull Cart	5,730	4,752	20.58%	5,209	9.61%	10.00%	4,188
	<b>Total Sales</b>	<b>504,626</b>	<b>426,008</b>	<b>18.45%</b>	<b>458,751</b>	<b>7.69%</b>	<b>10.00%</b>	<b>445,303</b>
<b>Cost of Goods Sold</b>								
G450	Merchandise	17,634	12,618	39.75%	15,914	26.12%	10.81%	13,980
	<b>Total COGS</b>	<b>17,634</b>	<b>12,618</b>	<b>39.75%</b>	<b>15,914</b>	<b>26.12%</b>	<b>10.81%</b>	<b>13,980</b>
	<b>Gross Profit</b>	<b>486,991</b>	<b>413,390</b>	<b>17.80%</b>	<b>442,837</b>	<b>7.12%</b>	<b>9.97%</b>	<b>431,323</b>
<b>Wages/Benefits</b>								
G500	Salaries - FTP	340,950	302,069	12.87%	320,863	6.22%	6.26%	296,482
G510	Salaries - Part Time	84,639	91,736	-7.74%	65,438	-28.67%	29.34%	85,878
G520	Salaries - Overtime	5,522	4,479	23.28%	5,121	14.31%	7.85%	5,244
G540	Taxes - Payroll	37,635	33,787	11.39%	34,735	2.80%	8.35%	33,758
G545	Temporary Outside Labor	-	0		0			0
G550	Retirement Expense	13,364	13,200	1.24%	12,609	-4.48%	6.00%	13,723
G553	Insurance - Personnel	22,891	31,487	-27.30%	23,810	-24.38%	-3.86%	30,137
G574	Recruit/Train/Services	5,498	5,997	-8.31%	5,147	-14.17%	6.02%	997
G575	Employee Bonus	-	2,000	-100.00%	0	-100.00%		608
G588	Workers Comp Insurance	4,601	3,567	28.98%	4,382	22.84%	5.00%	4,957
G588.1	Workers Comp Adjustments	-	0					
	<b>Total Wages/Benefits</b>	<b>515,101</b>	<b>488,322</b>	<b>5.48%</b>	<b>472,103</b>	<b>-3.32%</b>	<b>9.11%</b>	<b>471,784</b>
<b>Vacancy Adjustment</b>								
G675.2	Salary Charge Out-Operations	(1,963)	(1,500)	30.84%	(2,584)	72.27%	-24.05%	(1,208)
	<b>Net Wages/Benefits</b>	<b>513,139</b>	<b>486,822</b>	<b>5.41%</b>	<b>469,519</b>	<b>-3.55%</b>	<b>9.29%</b>	<b>470,576</b>
	<b>Full Time Employees</b>	<b>5</b>	<b>5</b>		<b>5</b>			<b>5</b>
	<b>Part Time Hours</b>	<b>5,759</b>	<b>6,492</b>		<b>4,144</b>			<b>6,181</b>
	<b>Overtime Hours</b>	<b>176</b>	<b>206</b>		<b>155</b>			<b>157</b>

		HGMD 2023 OPERATING BUDGET						
<u>GOLF</u>		2023 Budget	2022 Budget	% Change 2022 Budget 2023 Budget	2022 Forecast	% Change 2022 Budget 2022 Forecast	% Change 2022 Forecast 2023 Budget	2021 Actual (Audited)
<u>Operating Expense</u>								
G621	Fuel Expense	11,862	6,375	86.08%	11,700	83.64%	1.38%	10,193
G621.1	Mileage Reimbursement	325	165	97.21%	156	-5.34%	108.33%	68
G624	Contingency-Water	10,400	10,300	0.97%	10,300	0.00%	0.97%	6,751
G635	Tree & Shrub Replacement	-	714	-100.00%	0	-100.00%		0
G639	Software & IT	3,096	3,090	0.19%	2,182	-29.38%	41.87%	3,132
G640	Electric	8,546	9,312	-8.23%	8,068	-13.36%	5.92%	8,120
G640.1	Electric - Pump	51,114	46,243	10.53%	49,517	7.08%	3.22%	43,500
G643	Gas	1,549	1,198	29.32%	1,154	-3.68%	34.27%	1,079
G645	Uniforms	2,044	2,035	0.45%	0	-100.00%		276
G659	Miscellaneous	-	0		0			0
G662	Office Supplies & Postage	200	52	288.35%	178	246.19%	12.18%	65
G662.1	Credit Card Expense	22,156	15,794	40.28%	20,460	29.55%	8.29%	19,367
G664	Advertising	-	0		0			0
G665	Rent - Equipment	2,500	1,442	73.37%	2,386	65.46%	4.78%	2,118
G670	Asphalt Repairs	-	4,896	-100.00%	0	-100.00%		311
G671	Outside - Contractors	26,095	19,511	33.75%	19,500	-0.05%	33.82%	17,917
G676.1	Golf Shop Supplies	2,112	1,920	10.00%	1,250	-34.91%	69.00%	1,666
G680	Radio Communications	400	205	94.17%	274	33.15%	45.83%	595
G683	Repairs - Equipment	21,400	14,400	48.61%	19,442	35.01%	10.07%	16,699
G684	Supplies	52,440	42,050	24.71%	39,574	-5.89%	32.51%	31,218
G688	Non Capital Equipment	5,000	0		0			2,132
G689	Telephone	3,600	3,600	0.00%	3,017	-16.19%	19.32%	3,296
G697	Marketing	5,000	5,000	0.00%	3,438	-31.24%	45.43%	645
<b>Total Operating Expense</b>		<b>229,839</b>	<b>188,301</b>	<b>22.06%</b>	<b>192,597</b>	<b>2.28%</b>	<b>19.34%</b>	<b>169,148</b>
<b>TOTAL PAYROLL &amp; OPERATING EXPENSE</b>		<b>742,978</b>	<b>675,123</b>	<b>10.05%</b>	<b>662,116</b>	<b>-1.93%</b>	<b>12.21%</b>	<b>639,724</b>
<b>NET INCOME</b>		<b>(255,986)</b>	<b>(261,734)</b>	<b>-2.20%</b>	<b>(219,280)</b>	<b>-16.22%</b>	<b>16.74%</b>	<b>(208,401)</b>

<b>GOLF</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
<b>G574-Recruit/Train/Services</b>					
CPR Training	350	350			
Turf Seminar	-	-			
Pesticide License	-	-			
New Hire Screening/Ad	1,800	450			
Computer Class	-	-			
National Golf Conference	2,168	3,888			
Rocky Mountain Association	-	165			
Golf Superintendents Association	1,180	784			
Colorado Golf Association	-	100			
United States Golf Association	-	110			
Mechanic Training	-	150			
	5,498	5,997	-8.32%	5,147	997
	-				
<b>G588 - Workers Comp</b>					
Monthly Insurance (renew in Oct)	3,989	3,093			
Deductible	611	474			
	4,601	3,567	28.98%	4,382	4,957
	-				
<b>G621 - Fuel</b>					
Unleaded Price Per Gallon					
Total Unleaded Gas	7,337	3,943			
Diesel Price Per Gallon					
Total Diesel Gas	4,525	2,432			
Total Unleaded & Diesel - Budget	11,862	6,375	86.07%	11,700	10,193
	-				
<b>G639 - Software &amp; IT</b>					
SOS	3,096	3,090			
	3,096	3,090	0.19%	2,182	3,132
	-				

<b>GOLF</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
<b>G645 - Uniforms</b>					
Uniform Cleaning	737	734			
Uniform Purchases	1,307	1,301			
	2,044	2,035	0.44%	-	276
	-				
<b>G671 - Outside Contractors</b>					
Pump and Well Service	1,383	1,034			
Tree Removal	13,823	10,336			
Sanolet Service	4,479	3,349			
Goose Service	-	-			
Nat Sup Network	-	-			
Alrvac Services	1,933	1,445			
Miscellaneous	4,133	3,090			
Aquatic Weed Control	345	258			
Deep Tine Contractor	-	-			
	26,095	19,512	33.74%	19,500	17,917
	-				

<b>GOLF</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
<b>G684 - Supplies</b>					
Irrigation parts	7,052	5,655			
Inventory supplies	461	370			
Top dressing	2,564	2,056			
Bunker sand	7,693	6,169			
Greens fertilizer	3,847	3,085			
Fairways & tee fertilizer	5,129	4,113			
rough fertilizer	5,129	4,113			
Fungicides/snow mold control	1,923	1,542			
Lake Dye	706	566			
Misc course accessories	2,252	1,806			
Tools	257	206			
Seed - greens	641	514			
Seed - fairways	5,129	4,113			
Drainage Supplies	641	514			
Herbicides	898	720			
Surfactants	3,206	2,571			
Sod	257	206			
Top Soil	641	514			
Tree Supplies	-	-			
Safety Equipment	128	103			
Signage	257	206			
Ice Melt	1,026	823			
Shop Service	1,513	1,213			
Misc. Supplies	833	668			
Marking Paint	254	204			
Water Cooler Stand	-	-			
Adjustments for Budgeting	-	-			
	52,440	42,050	24.71%	39,574	31,218
	-	-			



		HGMD 2023 OPERATING BUDGET								
RESTAURANT		2023	Budget	2022	Budget	% Change 2022 Budget 2023 Budget	2022 Forecast	% Change 2022 Budget 2022 Forecast	% Change 2022 Forecast 2023 Budget	2021 Actual (Audited)
<b>Summary</b>										
	Sales	675,363		603,015		12.00%	570,888	-5.33%	18.30%	430,184
	Cost of Goods Sold	216,506		193,106		12.12%	183,068	-5.20%	18.27%	138,873
	Gross Profit	458,857		409,909		11.94%	387,821	-5.39%	18.32%	291,311
	Wages/Benefits	421,174		375,187		12.26%	375,936	0.20%	12.03%	300,890
	Operating Expenses	141,782		122,920		15.35%	113,866	-7.37%	24.52%	105,206
	Net Income <Loss>	(104,100)		(88,197)		18.03%	(101,981)	15.63%	2.08%	(114,785)
<b>Sales</b>										
D506	Food Sales	559,959		511,205		9.54%	474,032	-7.27%	18.13%	354,416
D506.1	Beer Sales	39,050		25,580		52.66%	32,650	27.64%	19.60%	25,096
D506.2	Wine Sales	38,235		33,752		13.28%	31,851	-5.63%	20.04%	25,794
D506.3	Liquor Sales	38,119		32,478		17.37%	32,355	-0.38%	17.81%	24,878
	<b>Total Sales</b>	<b>675,363</b>		<b>603,015</b>		<b>12.00%</b>	<b>570,888</b>	<b>-5.33%</b>	<b>18.30%</b>	<b>430,184</b>
<b>Cost of Goods Sold</b>										
H450	Food	193,187		173,810		11.15%	163,541	-5.91%	18.13%	122,530
H455	Beer	9,723		7,674		26.70%	8,130	5.94%	19.60%	6,484
H455.1	Wine	9,213		6,750		36.48%	7,676	13.71%	20.02%	6,123
H455.2	Liquor	4,383		4,872		-10.03%	3,721	-23.62%	17.80%	3,736
	<b>Total COGS</b>	<b>216,506</b>		<b>193,106</b>		<b>12.12%</b>	<b>183,068</b>	<b>-5.20%</b>	<b>18.27%</b>	<b>138,873</b>
	<b>Gross Profit</b>	<b>458,857</b>		<b>409,909</b>		<b>11.94%</b>	<b>387,821</b>	<b>-5.39%</b>	<b>18.32%</b>	<b>291,311</b>
		68%		68%			68%			68%
<b>Wages/Benefits</b>										
H500	Salaries - FTP	234,197		165,849		41.21%	216,579	30.59%	8.13%	161,000
H510	Salaries - Part Time	96,156		138,693		-30.67%	73,016	-47.35%	31.69%	85,177
H520	Salaries - Overtime	-		-			9,792	-100.00%		1,486
H540	Taxes - Payroll	39,152		31,329		24.97%	36,277	15.79%	7.93%	28,444
H550	Retirement Expense	4,026		8,214		-50.99%	3,754	-54.30%	7.24%	5,213
H553	Insurance - Personnel	38,357		22,776		68.41%	27,111	19.03%	41.48%	9,669
H574	Recruit/Train/Services	5,511		3,280		68.01%	5,153	57.11%	6.94%	4,358
H575	Employee Bonus	-		1,600		-100.00%	658	-58.88%	-100.00%	1,412
H588	Workers Comp Insurance	3,775		3,444		9.60%	3,595	4.38%	5.00%	4,131
H588.1	Workers Comp Adjustments	-		-						
	<b>Total Wages/Benefits</b>	<b>421,174</b>		<b>375,187</b>		<b>12.26%</b>	<b>375,936</b>	<b>0.20%</b>	<b>12.03%</b>	<b>300,890</b>
	<b>Full Time Employees</b>	<b>5</b>		<b>3</b>			<b>4</b>			<b>5.00</b>
	<b>Part Time Hours</b>	<b>8,280</b>		<b>12,007</b>			<b>5,825</b>			<b>6,812</b>
	<b>Overtime Hours</b>	<b>-</b>		<b>-</b>			<b>351</b>			<b>57</b>

HGMD 2023 OPERATING BUDGET									
	RESTAURANT	2023 Budget		2022 Budget		% Change	2022 Forecast		2021 Actual
						2023 Budget	2022 Forecast	2022 Forecast	(Audited)
	<b>Operating Expense</b>								
H621.1	Mileage Reimbursement	-	-	-	-				-
H639	Software & IT	6,000	6,000	0.00%	6,382	6.37%	-5.99%	4,029	
H640	Electric	24,721	23,315	6.03%	23,342	0.11%	5.91%	22,575	
H643	Gas	6,076	5,019	21.05%	4,739	-5.59%	28.22%	5,160	
H644	Water	2,229	1,858	19.96%	2,153	15.89%	3.51%	1,981	
H645	Phone & TV	4,200	3,600	16.67%	3,929	9.14%	6.89%	3,490	
H646	Trash Removal	5,160	4,800	7.50%	4,685	-2.39%	10.14%	4,805	
H651	Uniforms	1,200	900	33.33%	600	-33.33%	100.00%	501	
H652	Discounts & Comps	6,000	6,000	0.00%	5,750	-4.17%	4.35%	6,242	
H655	Linen Service	4,200	0		2,346		79.03%	-	
H662	Office Supplies	2,100	500	320.00%	878	75.54%	139.26%	819	
H671	Outside Contractors	6,000	6,000	0.00%	5,846	-2.57%	2.64%	6,986	
H673	Maintenance Hours	4,937	2,551	93.53%	3,881	52.14%	27.20%	4,644	
H674	Custodial Hours	8,593	6,300	36.39%	2,532	-59.81%	239.36%	3,769	
H675.2	Salaries-Charged Out	-	0					-	
H681	Credit Card Fees	23,717	13,200	79.68%	18,436	39.66%	28.65%	18,354	
H683	Repairs - Equipment	1,800	3,600	-50.00%	790	-78.05%	127.77%	417	
H684	China/Glass/Flatware	1,500	2,400	-37.50%	91	-96.21%	1550.94%	2,133	
H684.1	Restaurant/Kitchen Supplies	12,000	18,000	-33.33%	11,006	-38.86%	9.03%	11,929	
H685	Cleaning Supplies	6,000	3,600	66.67%	5,400	50.00%	11.11%	4,450	
H688	Non Capital Equipment	6,000	6,000	0.00%	5,551	-7.48%	8.09%	465	
H689	Marketing	6,000	6,000	0.00%	1,581	-73.66%	279.61%	645	
H690	Licenses & Taxes	3,350	3,276	2.26%	3,949	20.54%	-15.17%	1,812	
	<b>Total Operating Expense</b>	<b>141,782</b>	<b>122,920</b>	<b>15.35%</b>	<b>113,866</b>	<b>-7.37%</b>	<b>24.52%</b>	<b>105,206</b>	
	<b>NET INCOME</b>	<b>(104,100)</b>	<b>(88,197)</b>	<b>18.03%</b>	<b>(101,981)</b>	<b>15.63%</b>	<b>2.08%</b>	<b>(114,785)</b>	

<b>RESTAURANT</b>	<b>2023 Budget</b>	<b>2022 Budget</b>	<b>Percent Change</b>	<b>2022 Forecast</b>	<b>2021 Actual</b>
<b>H574 - Recruiting Training</b>					
	-	420			
Employment Screening/ads	5,411	2760			
CPR Training	100	100			
	5,511	3,280	68.01%	5,153	4,358
	-				
<b>H588 - Workers Comp</b>					
Monthly Insurance (renew in Aug)	3,775	3,444			
Deductible	-	-			
	-				
	3,775	3,444	9.60%	3,595	4,131
	-				
<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%	5,846	6,986
	-				
<b>H688 - Non Captial Equipment</b>					
Kitchen equipment replaced as needed	6,000	6,000			
	-	-			
	-	-			
	6,000	6,000	0.00%	5,551	465
	-				
<b>H689 - Marketing</b>					
Heather n Yon	-	-			
Heather Ridge	-	-			
Miscellaneous	6,000	6,000			
Print Media	-	-			
	6,000	6,000	0.00%	1,581	645
	-				

	2023	2022	Percent	2022	2021
<b>RESTAURANT</b>	<b>Budget</b>	<b>Budget</b>	<b>Change</b>	<b>Forecast</b>	<b>Actual</b>
<b>H690 - Licenses &amp; Taxes</b>					
POS Annual License	1,456	1,424			
Personal Property Tax	510	499			
Liquor License	1,384	1,353			
	3,350	3,276	2.26%	3,949	1,812

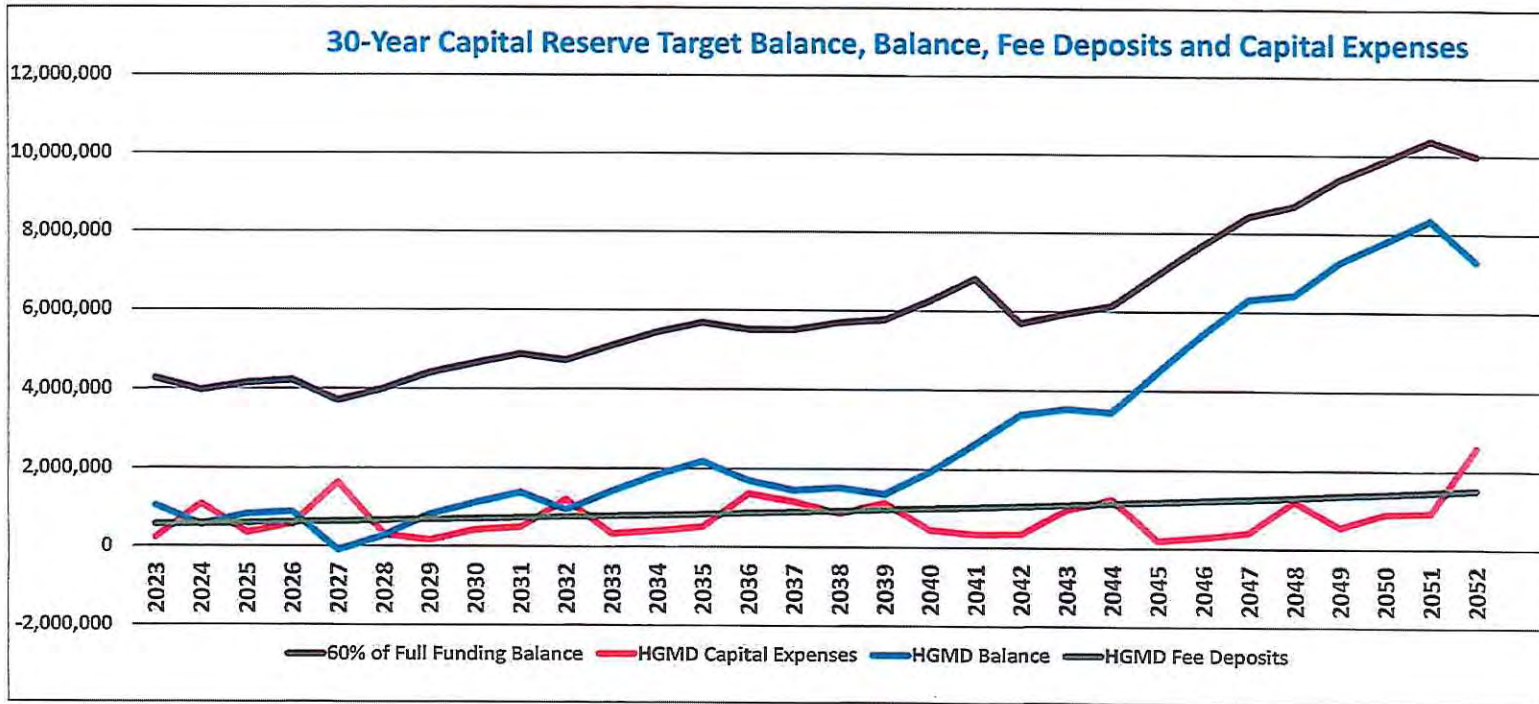
## Heather Gardens Metro District

### 2023 Capital Reserves Report

		<b>Budget</b>
<b>Capital Revenues</b>		
Home-Owners Dues		556,758
Capital Adjustment		-
Est Earnings		65
Income Taxes (Exempt)		-
		<b>556,823</b>
<b>Capital Expenditures</b>		
Carryover Projects		-
New 2023 Projects		216,599
<b>Total</b>		<b>216,599</b>
(Reduction)/Contribution to Capital Reserves		340,224
<b>Total Capital Expenditures</b>		<b>556,823</b>

## Heather Gardens Metropolitan District 2023 Capital Reserve Financial Assessment

Key Variables	Values	HGMD NRSS Full Funding	'Bank' Balance	'Bank' Deposit	Average Per	Values	Capital Fee Adjustments
					Unit Per Month		
Analysis Year	2023	Amount Needed (100%)	\$6,830,109	\$536,430	\$13.65	\$397,293	Current 2022 Deposit
Inflation Rate	3.5%	Jan 1, 2022 Estimated	\$654,961	\$397,293	\$14.12	\$411,198	Est. 2023 Base Deposit
Earnings Rate	0.01%	Success Ratios	9.6%	74.1%	\$5.00	\$145,560	Deposit Adjustment
Base Rate	0.01%	Years Low Balance	1 < Zero	1 < \$250,000	2023	2022	Year Start and Year End
High Rate	0.01%		2 < \$500,000				
Split at	150%	Transfer to Capital Fund	No	\$0			
							Minimum Capital Project Cost \$5,000
							Target Full Funding Balance Share 60%



## HGMD Capital Reserve Expenditures

09/27/2022

Category	2023	2024	2025	2026	2027
Asphalt R&R	-	-	-	-	185,038
Sealcoat	35,000	104,656	63,929	165,753	101,983
Exterior	-	-	17,210	-	40,887
Club Flooring	-	119,611	-	-	13,524
Club HVAC	-	18,986	-	-	514,599
Club Exterior	-	-	-	-	-
Clubhouse Equip	-	115,011	49,170	-	319,419
Pools	55,000	12,089	-	-	137,022
Restaurant	53,160	-	7,253	-	258,520
Golf Course	128,439	261,227	203,781	304,596	7,693
Golf Equip	-	393,654	-	83,880	45,119
Maintenance Bldg	-	55,365	-	-	-
<b>Project Totals</b>	<b>271,599</b>	<b>1,080,599</b>	<b>341,343</b>	<b>554,229</b>	<b>1,623,804</b>
Insurance Covered Costs	-	-	-	-	-
Property Tax Covering Costs	-	-	-	-	-
Lottery Fund Revenues Covering Costs	-55,000	-	-17,210	-	-
Foundation Revenues Covering Cost	-	-	-	-	-
<b>Capital Expense Totals</b>	<b>216,599</b>	<b>1,080,599</b>	<b>324,133</b>	<b>554,229</b>	<b>1,623,804</b>
	0	0	0	0	0
<b>Rolling 5 Year Avg of Expenses</b>	<b>759,873</b>	<b>773,695</b>	<b>585,646</b>	<b>601,544</b>	<b>584,503</b>

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HEATHER GARDENS ASSOCIATION				MONTHLY HOMEOWNERS DUES				BUDGET YEAR		2023
Unit Type	CAPITAL RESERVE	REC FEE	WATER & SEWER	INSUR.	MAINT.	GAS & ELEC	2023 TOTAL	2022 TOTAL	\$ CHANGE 2023-2022	PERCENT CHANGE
ALPHA										
B	106.25	54.14	51.49	45.08	173.97	44.07	475.00	411.00	64.00	15.6%
E	113.63	55.20	51.49	48.22	185.47	45.99	500.00	434.00	66.00	15.2%
A (Base)	139.25	58.90	51.49	58.08	227.84	52.64	589.00	512.00	77.00	15.0%
C	157.96	61.61	51.49	67.03	258.41	57.50	654.00	569.00	85.00	14.9%
G	158.95	61.75	51.49	67.44	259.61	57.76	657.00	572.00	85.00	14.9%
F	173.73	63.89	51.49	73.71	283.58	61.60	708.00	617.00	91.00	14.7%
BB	212.49	66.45	51.49	90.16	347.27	88.14	856.00	741.00	115.00	15.5%
AE	252.88	72.28	51.49	107.30	412.42	98.63	995.00	865.00	130.00	15.0%
AA	279.60	76.16	51.49	110.67	456.41	105.59	1,088.00	948.00	142.00	15.0%
SOMERSET										
B-77-6	106.64	54.18	51.49	45.21	174.43	44.15	476.00	412.00	64.00	15.5%
K-6	124.47	56.77	51.49	52.81	203.66	48.80	538.00	467.00	71.00	15.2%
A-77-6	139.15	58.89	51.49	59.04	226.81	52.62	586.00	512.00	76.00	14.8%
J-6	157.96	61.61	51.49	67.03	258.41	57.50	654.00	569.00	85.00	14.9%
C-6	157.96	61.61	51.49	67.03	258.41	57.50	654.00	569.00	85.00	14.9%
F-6	173.73	63.89	51.49	73.71	283.58	61.60	708.00	617.00	91.00	14.7%
AB-6	245.69	71.25	51.49	104.26	401.56	96.76	971.00	843.00	128.00	15.2%
AK-6	262.93	73.74	51.49	111.57	429.03	101.24	1,030.00	895.00	135.00	15.1%
AA-77-6	278.30	75.98	51.49	118.09	453.93	105.23	1,083.00	942.00	141.00	15.0%
SEVILLE										
B-S	97.87	52.93	51.49	41.53	180.29	41.89	446.00	386.00	60.00	15.5%
K-S	112.55	55.05	51.49	47.76	183.44	45.71	496.00	431.00	65.00	15.1%
A-S	125.36	56.90	51.49	53.19	205.03	49.03	541.00	470.00	71.00	15.1%
C-S	140.43	59.08	51.49	59.59	229.48	52.95	593.00	516.00	77.00	14.9%
F-S	151.07	60.61	51.49	64.10	247.02	55.71	630.00	548.00	82.00	15.0%
AB-S	223.23	68.00	51.49	94.72	364.83	90.93	893.00	774.00	119.00	15.4%
BC-S	238.30	70.18	51.49	101.12	389.07	94.84	945.00	820.00	125.00	15.2%
AK-S	237.91	70.12	51.49	100.95	388.79	94.74	944.00	819.00	125.00	15.3%
ATRIUM										
N-2	97.77	52.91	51.49	41.49	159.47	41.87	445.00	386.00	59.00	15.3%
M-2	102.70	53.62	51.49	43.58	167.46	43.15	462.00	401.00	61.00	15.2%
K-2	127.13	57.16	51.49	53.94	207.80	49.49	547.00	475.00	72.00	15.2%
A-2	142.01	59.30	51.49	60.26	231.58	53.36	598.00	521.00	77.00	14.8%
A-2-3	147.82	60.14	51.49	62.72	240.98	54.87	618.00	538.00	80.00	14.9%
C-2	158.66	61.89	51.49	67.28	259.32	57.66	656.00	571.00	85.00	14.9%
L-2	158.56	61.89	51.49	67.28	259.32	57.66	656.00	571.00	85.00	14.9%
F-2	175.11	64.09	51.49	74.30	286.05	61.96	713.00	622.00	91.00	14.6%
AK-2	289.14	74.63	51.49	114.20	439.69	102.85	1,052.00	914.00	138.00	15.1%
AK-2-3	274.95	75.47	51.49	110.67	449.06	104.36	1,072.00	932.00	140.00	15.0%
OMEGA										
B-O	105.06	53.97	51.49	44.58	171.14	43.76	470.00	408.00	62.00	15.2%
K-O	123.58	56.84	51.49	52.44	202.28	48.67	535.00	464.00	71.00	15.3%
A-O	137.18	58.81	51.49	58.21	224.41	52.10	582.00	505.00	78.00	15.0%
C-O	156.09	61.34	51.49	66.23	254.83	57.02	647.00	564.00	83.00	14.7%
F-O	174.81	64.04	51.49	74.17	285.61	61.88	712.00	621.00	91.00	14.7%
AK-O	260.76	73.42	51.49	110.65	426.00	100.68	1,023.00	889.00	134.00	15.1%
COUNTRY PLACES & TOWN HOMES										
3BR	156.19	61.35	51.49	66.27	254.70	0.00	590.00	524.00	66.00	12.6%
2BR	136.49	58.51	51.49	57.91	222.60	0.00	527.00	468.00	59.00	12.6%
3B2	184.86	65.49	51.49	78.44	301.72	0.00	682.00	606.00	76.00	12.5%
TH	184.37	65.42	51.49	78.23	301.49	0.00	681.00	605.00	78.00	12.6%
MV	112.26	55.00	51.49	47.63	183.62	0.00	450.00	399.00	51.00	12.8%
HOMEOWNERS DUES BUDGET							TOTAL DUES			
BY CATEGORY	4,248,694	1,739,378	1,498,889	1,802,792	6,937,461	1,390,752	17,617,966	15,365,283	2,252,684	14.66%
						W/O GAS & ELECTRIC	16,227,214	14,409,345	1,817,870	12.62%
PREVIOUS YEAR'S BUDGET:										
BY CATEGORY	3,401,830	1,496,739	1,326,488	1,708,273	6,477,035	855,938	15,365,283			
% CHANGE	24.9%	16.2%	13.1%	5.5%	7.1%	45.5%	14.66%			



**Appendix A: HGA 3 and 5 Year Budget Outlook**

				Assumed annual rate increase				
	2023	Budget	2025 Forecast	2027 Forecast	2024	2025	2026	2027
<b>Summary</b>								
Revenue*	16,026,524	18,072,214	20,106,782		7.2%	5.2%	5.4%	5.6%
Wages/Benefits	5,351,105	5,745,281	6,177,803		3.6%	3.6%	3.7%	3.7%
Operating Expenses	11,107,604	12,326,934	13,928,979		4.7%	6.0%	6.2%	6.4%
Total	(432,185)	-	-					
<b>Wages/Benefits</b>								
Custodial	392,873	416,799	442,182		3.0%	3.0%	3.0%	3.0%
Custodial- Insurance	31,850	38,538	46,631		10.0%	10.0%	10.0%	10.0%
Contracts	288,922	306,517	325,184		3.0%	3.0%	3.0%	3.0%
Contracts- Insurance	23,232	28,111	34,014		10.0%	10.0%	10.0%	10.0%
Maintenance	1,426,851	1,513,746	1,605,933		3.0%	3.0%	3.0%	3.0%
Maintenance- Insurance	165,786	200,601	242,728		10.0%	10.0%	10.0%	10.0%
Administration	1,059,192	1,123,697	1,192,130		3.0%	3.0%	3.0%	3.0%
Administration- Insurance	74,100	89,661	108,489		10.0%	10.0%	10.0%	10.0%
Paint	282,940	300,171	318,452		3.0%	3.0%	3.0%	3.0%
Paint- Insurance	15,146	18,326	22,175		10.0%	10.0%	10.0%	10.0%
Roads & Grounds	896,124	950,698	1,008,596		3.0%	3.0%	3.0%	3.0%
Roads & Grounds- Insurance	79,144	95,764	115,875		10.0%	10.0%	10.0%	10.0%
Security	546,166	579,427	614,714		3.0%	3.0%	3.0%	3.0%
Security- Insurance	68,780	83,223	100,700		10.0%	10.0%	10.0%	10.0%
Vacancy Adjustment	-	-	-					
Total Wages/Benefits	5,351,105	5,745,281	6,177,803					
<b>Operating Expense</b>								
General Association	256,186	271,788	288,340		3.0%	3.0%	3.0%	3.0%
Capital Reserve*	4,248,694	4,436,333	4,752,311		3.5%	3.5%	3.5%	3.5%
Insurance	2,244,479	2,968,324	3,925,608		15.0%	15.0%	15.0%	15.0%
Electric	393,980	417,973	443,428		3.0%	3.0%	3.0%	3.0%
Gas	952,159	1,010,146	1,071,664		3.0%	3.0%	3.0%	3.0%
Water & Sewer	1,296,000	1,401,753	1,516,136		4.0%	4.0%	4.0%	4.0%
Custodial	71,954	76,336	80,985		3.0%	3.0%	3.0%	3.0%
Contracts	7,223	7,663	8,130		3.0%	3.0%	3.0%	3.0%
Maintenance	1,007,872	1,069,252	1,134,369		3.0%	3.0%	3.0%	3.0%
Administration	227,214	241,052	255,732		3.0%	3.0%	3.0%	3.0%
Paint	68,131	72,280	76,682		3.0%	3.0%	3.0%	3.0%
Roads & Grounds	292,632	310,453	329,360		3.0%	3.0%	3.0%	3.0%
Security	41,079	43,581	46,235		3.0%	3.0%	3.0%	3.0%
Total Operating Expense	11,107,604	12,326,934	13,928,979					
<b>Summary of HGA Dues</b>								
HGA Avg Dues	\$ 545.43	\$ 615.05	\$ 684.29		7.2%	5.2%	5.4%	5.6%
HGMD Avg Dues	\$ 59.75	\$ 63.39	\$ 67.25		3.0%	3.0%	3.0%	3.0%
Total Avf Monthly Dues	\$ 605.18	\$ 678.44	\$ 751.54		6.8%	5.0%	5.2%	5.3%

\*Forecasted Increase for Capital Reserve is based on base amount of \$3,401,830.

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

	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	Assumed annual rate increase				
						2024	2025	2026	2027	
<b>Summary</b>										
Revenue	1,412,477	1,454,851	1,498,496	1,543,451	1,589,755	3.0%	3.0%	3.0%	3.0%	3.0%
COGS	234,140	241,164	248,399	255,851	263,527	3.0%	3.0%	3.0%	3.0%	3.0%
Wages/Benefits	1,196,138	1,232,022	1,268,982	1,307,052	1,346,263	3.0%	3.0%	3.0%	3.0%	3.0%
Operating Expenses	1,721,577	1,781,345	1,843,536	1,908,282	1,975,720	3.5%	3.5%	3.5%	3.5%	3.5%
	(1,739,378)	(1,799,680)	(1,862,422)	(1,927,734)	(1,995,755)	3.5%	3.5%	3.5%	3.5%	3.5%
<b>Club House</b>										
Revenue	196,478	202,373	208,444	214,697	221,138	3.0%	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	323,074	332,766	342,749	353,031	363,622	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	14,989	16,488	18,137	19,950	21,945	10.0%	10.0%	10.0%	10.0%	10.0%
Operating Expenses	543,168	559,463	576,247	593,535	611,341	3.0%	3.0%	3.0%	3.0%	3.0%
Total Subsidy Club House	(684,753)	(706,344)	(728,689)	(751,819)	(775,770)					
<b>Golf</b>										
Revenue	504,626	519,764	535,357	551,418	567,961	3.0%	3.0%	3.0%	3.0%	3.0%
COGS	17,634	18,163	18,708	19,269	19,848	3.0%	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	490,247	504,955	520,103	535,707	551,778	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	22,891	25,181	27,699	30,468	33,515	10.0%	10.0%	10.0%	10.0%	10.0%
Operating Expenses	229,839	236,734	243,836	251,151	258,686	3.0%	3.0%	3.0%	3.0%	3.0%
Total Subsidy Golf	(255,986)	(265,268)	(274,989)	(285,178)	(295,866)					
<b>Restaurant</b>										
Revenue	675,363	695,624	716,492	737,987	760,127	3.0%	3.0%	3.0%	3.0%	3.0%
COGS	216,506	223,001	229,691	236,582	243,679	3.0%	3.0%	3.0%	3.0%	3.0%
Wages/ Benefits	382,817	394,301	406,130	418,314	430,864	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance Benefits	38,357	42,193	46,412	51,053	56,159	10.0%	10.0%	10.0%	10.0%	10.0%
Operating Expenses	141,782	146,036	150,417	154,930	159,577	3.0%	3.0%	3.0%	3.0%	3.0%
Total Subsidy Restaurant	(104,100)	(109,908)	(116,159)	(122,892)	(130,153)					
<b>Other Expenses &amp; Revenue</b>										
Revenue	36,010	37,090	38,203	39,349	40,530	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance	58,581	60,338	62,149	64,013	65,933	3.0%	3.0%	3.0%	3.0%	3.0%
Capital Outlay	556,758	576,245	596,413	617,288	638,893	3.5%	3.5%	3.5%	3.5%	3.5%
Operating Expenses	115,210	118,667	122,227	125,894	129,670	3.0%	3.0%	3.0%	3.0%	3.0%
Total	(694,539)	(718,159)	(742,585)	(767,845)	(793,967)					