

HGMD 2018 OPERATING BUDGET

HGMD

ENTERPRISE FUND

	2018 Budget	2017 Budget	% Change 2017 Budget 2018 Budget	2017 Forecast	2016 Actual
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Revenue

D504	Bank Interest Reserve Account	14,004	19,380	-27.74%	19,456	15,998
D505	Recreation Fee	1,057,404	1,057,404	0.00%	1,145,331	1,181,402
D506	Restaurant Income	604,403	580,863	4.05%	561,240	521,424
D507	Golf Fees Daily	243,196	236,867	2.67%	238,348	213,774
D509.2	Golf Discount - 40 Play	22,680	22,680	0.00%	12,592	35,030
D511	Golf Cart Rentals	65,955	62,925	4.82%	67,756	67,463
D512	CH Building Rentals	33,400	33,400	0.00%	34,536	29,068
D513	Events	51,180	50,740	0.87%	42,295	38,013
D513.1	Trips Revenue	19,050	18,000	5.83%	24,387	
D514	RV Lot Income	44,004	34,740	26.67%	41,704	41,388
D514.1	Garden Plot	2,520	2,520	0.00%	2,570	2,927
D515	Classes	81,915	72,175	13.49%	87,422	75,374
D515.2	Contribution Revenue	-	-	0.00%	-	
D516	Miscellaneous Revenue	-	-	0.00%	-	0
D516.1	Coffee Revenue	5,400	5,400	0.00%	5,330	5,314
D516.2	Insurance Proceeds					
	<b>Total Revenue</b>	<b>2,245,111</b>	<b>2,197,094</b>	<b>2.19%</b>	<b>2,282,967</b>	<b>2,227,175</b>
D590	<b>COGS</b>	<b>221,817</b>	<b>209,673</b>	<b>5.79%</b>	<b>231,641</b>	<b>229,111</b>
	<b>Gross Profit</b>	<b>2,023,294</b>	<b>1,987,421</b>	<b>1.80%</b>	<b>2,051,326</b>	<b>1,998,064</b>

Expenses

D550	Club House Expenses	769,740	727,995	5.73%	720,989	659,218
D555	Golf Course Expenses	479,898	458,427	4.68%	545,065	453,634
D557	Restaurant Expenses	451,792	460,334	-1.86%	447,304	444,785
D560	RV Lot Expenses	2,800	2,800	0.00%	2,742	8,558
D565	Garden Plot Expenses	1,945	1,945	0.00%	895	1,315
D522	Services - Insurance	47,190	47,190	0.00%	45,295	41,805
D523	Services - Audit	21,000	16,500	27.27%	29,135	18,585
D523.5	Bad Debt Expense	1,500	1,500	0.00%	1,500	0
D524	Services - Professional Fees	42,000	25,000	68.00%	63,735	42,492
D525.1	Election Expenses	25,000	-	0.00%	-	
D526	Miscellaneous Expense	900	900	0.00%	2,200	8,319
D526.1	SDA Membership Dues	1,300	1,300	0.00%	1,238	1,238
D519	Ziion Bank Fee	1,000	1,000	0.00%	1,000	1,000
D542.2	Non Capital Expense	3,500	2,000	75.00%	1,000	343
D601	Capital Outlay	165,682	236,477	-29.94%	246,401	196,967
D601	Capital Outlay - Insurance					0
D603	Interest Expense	46	46	1.00%	56	744
Dxxx	Marketing	7,500				
D604	Insurance Claims	500	500			0
	<b>Total Expenditures</b>	<b>2,023,294</b>	<b>1,983,914</b>	<b>1.98%</b>	<b>2,108,555</b>	<b>1,879,003</b>

NET OPERATING SURPLUS/(LOSS)

	-	3,507	-100.00%	(57,229)	119,061
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		2018 Budget	2017 Budget	% Change 2017 Budget 2018 Budget	2017 Forecast	2016 Actual
<b>NON OPERATING EXPENSE</b>						
D529	Depreciation Expense	-	-	#DIV/0!	-	621,598
D605	Gain/Loss Asset Disposal	-	-	#DIV/0!	(500)	(500)
	<b>Total Non-Operating Expense</b>	-	-	#DIV/0!	(500)	621,098
<b>NET ENTERPRISE FUND REV/EXP</b>		-	3,507	-100.00%	(56,729)	(502,037)
<b>RESTRICTED FUNDS</b>						
<u>Conservation Trust Income (Lottery)</u>						
D503	Conservation Trust Income (Lottery)	15,200	15,200	0.00%	17,035	14,534
D504.3	Interest Income Lottery	4	4	0.00%	5	5
	<b>Total Lottery Revenue</b>	15,204	15,204	0.00%	17,040	14,539
D530	Conservation Trust Expense	-				
	<b>Net CTF</b>	-				
<u>Foundation Fund</u>						
D515.1	Donation Revenue	-	-	#DIV/0!	1,873	23,087
D620	Foundation Expense	-	-	#DIV/0!	103,343	21,805
	<b>Net Foundation</b>	-	-	#DIV/0!	(101,470)	1,282
<u>Debt Service Fund 2010 Bond Issue</u>						
D517	Property Taxes	488,162	548,641	-11.02%	553,127	610,997
D518	Spec Ownship Tax Rev	36,996	33,000	12.11%	37,814	47,552
D504.2	Zion Bank Interest	180	96	87.50%	328	159
	<b>Total Revenue</b>	525,338	581,737	-9.69%	591,269	658,708
D520	Debt Serv Interest 2017 Issue	346,738	427,968	-18.98%	434,117	439,116
D521.1	Original Issue Amort					534
D525	County Collection Fee	8,600	8,855	-2.88%	8,290	9,165
D700	Bond Principal Payment	235,000	210,000	11.90%	205,000	200,000
	<b>Total Expenditures</b>	590,338	646,823	-8.73%	647,407	648,815
	<b>Net Debt Service **</b>	(65,000)	(65,086)	-0.13%	(56,138)	9,893
<b>ALL RESTRICTED FUNDS SURPLUS/(LOSS)</b>		(49,796)	(49,882)	-0.17%	(140,568)	25,714

\*\* (\$65,000) are excess funds located in the Zion debt service bank account