

Heather Ridge Metropolitan District No. 1

2007 Budget

Budget Message

Attached is a copy of the adopted 2007 budget for Heather Ridge Metropolitan District No. 1 (the District).

The District has adopted a General Fund for general operating expenses and a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District.

The budgets utilize the modified accrual basis of accounting and have been adopted after proper notification and a public hearing thereon.

Revenue

The primary source of revenue will be homeowner contributions until such time as other funds are available. No property taxes are imposed for 2007 collections.

Expenditures

Administrative expenses have been estimated based upon the level of expenditures incurred by similar districts of comparable size and planned level development estimated to occur during year 2007.

No capital outlay for District infrastructure is expected to commence in 2007 at the time of adoption of the 2007 budget. Should the District undertake capital outlay expenses in 2007, a budget amendment for appropriation and expense would be necessary.

Heather Ridge Metropolitan District No. 1
Adopted Budgets
General Fund
For the Years ending December 31, 2007

Adopted Budget 2007

Beginning Fund Balance	\$ 0
Revenues:	
Property Taxes	\$0
SO Taxes	\$0
Homeowner Contributions	\$25,000
Total Revenue	\$25,000
Total Funds Available	\$25,000
Expenditures:	
Accounting	\$4,000
Audit	\$500
Insurance	\$4,000
Legal	\$10,000
Misc.	\$1,250
Emergency reserve 3%	\$750
Contingency	\$4,500
Total Expenditures	\$25,000
Ending Fund Balance	\$0
Assessed Valuation	TBD
Mill Levy	0.0000

Heather Ridge Metropolitan District No. 1
Adopted Budgets
Capital Project Fund
For the Years ending December 31, 2007

Adopted Budget 2007

Beginning Balance \$0

Revenues:

Bond Proceeds \$0

Homeowner Contributions \$0

Total Revenues \$0

Total Funds Available \$0

Expenditures:

Capital Improvements \$0

Total Expenditures \$0

Ending Fund Balance \$0