

HGMD 2019 OPERATING BUDGET

| <u>HGMD</u> | | 2019 Budget | 2018 Budget | % Change 2018 Budget 2019 Budget | 2018 Forecast | 2017 Actual |
|-------------------------------------|-------------------------------|------------------------|------------------------|---|--------------------------|------------------------|
| ENTERPRISE FUND | | | | | | |
| <u>Revenue</u> | | | | | | |
| D504 | Bank Interest Reserve Account | 16,800 | 14,004 | 19.97% | 15,378 | 16,830 |
| D505 | Recreation Fee | 1,207,317 | 1,057,404 | 14.18% | 1,057,057 | 1,057,283 |
| D506 | Restaurant Income | 685,656 | 604,403 | 13.44% | 524,217 | 637,168 |
| D507 | Golf Fees Daily | 263,758 | 243,196 | 8.46% | 247,818 | 230,910 |
| D509.2 | Golf Discount - 40 Play | 19,602 | 22,680 | -13.57% | 18,603 | 10,972 |
| D511 | Golf Cart Rentals | 74,580 | 65,955 | 13.08% | 69,018 | 66,083 |
| D511.1 | Merchandise | 3,300 | - | #DIV/0! | - | 0 |
| D511.2 | Lessons | 3,000 | - | #DIV/0! | - | 0 |
| D511.3 | Bag Storage | 3,750 | - | #DIV/0! | - | 0 |
| D511.4 | Golf Club/Pull Cart Rentals | 800 | - | #DIV/0! | - | 0 |
| D512 | CH Building Rentals | 29,400 | 33,400 | -11.98% | 30,753 | 29,301 |
| D513 | Events | 61,430 | 51,180 | 20.03% | 67,338 | 47,886 |
| D513.1 | Trips Revenue | 31,992 | 19,050 | 67.94% | 35,139 | 30,054 |
| D514 | RV Lot Income | 44,400 | 44,004 | 0.90% | 49,482 | 35,932 |
| D514.1 | Garden Plot | 2,520 | 2,520 | 0.00% | 2,450 | 2,675 |
| D515 | Classes | 86,765 | 81,915 | 5.92% | 92,595 | 86,211 |
| D515.2 | Contribution Revenue | - | - | 0.00% | - | - |
| D516 | Miscellaneous Revenue | 71,900 | - | 0.00% | - | 109,243 |
| D516.1 | Coffee Revenue | 5,400 | 5,400 | 0.00% | 5,297 | 5,400 |
| D516.2 | Insurance Proceeds | - | - | - | - | - |
| | Total Revenue | 2,612,370 | 2,245,111 | 16.36% | 2,215,145 | 2,365,948 |
| D590 | COGS | 264,073 | 221,817 | 19.05% | 233,792 | 241,233 |
| | Gross Profit | 2,348,297 | 2,023,294 | 16.06% | 1,981,353 | 2,124,715 |
| <u>Expenses</u> | | | | | | |
| D550 | Club House Expenses | 850,007 | 769,740 | 10.43% | 749,768 | 717,218 |
| D555 | Golf Course Expenses | 571,566 | 479,898 | 19.10% | 490,691 | 465,326 |
| D557 | Restaurant Expenses | 550,389 | 451,792 | 21.82% | 453,063 | 449,839 |
| D560 | RV Lot Expenses | 2,800 | 2,800 | 0.00% | 1,300 | 2,646 |
| D565 | Garden Plot Expenses | 1,945 | 1,945 | 0.00% | 1,086 | 1,315 |
| D522 | Services - Insurance | 51,916 | 47,190 | 10.01% | 47,196 | 44,662 |
| D523 | Services - Audit | 24,500 | 21,000 | 16.67% | 27,100 | 35,010 |
| D523.5 | Bad Debt Expense | 2,250 | 1,500 | 50.00% | 1,500 | 0 |
| D524 | Services - Professional Fees | 48,000 | 42,000 | 14.29% | 51,104 | 70,824 |
| D525.1 | Election Expenses | - | 25,000 | 0.00% | 29,692 | 68,128 |
| D526 | Miscellaneous Expense | 21,900 | 900 | 2333.33% | 5,355 | 2,072 |
| D526.1 | SDA Membership Dues | 2,400 | 1,300 | 84.62% | 2,344 | 1,238 |
| D519 | Zion Bank Fee | 1,000 | 1,000 | 0.00% | 1,000 | 1,000 |
| D542.2 | Non Capital Expense | - | 3,500 | -100.00% | 1,750 | 0 |
| D601 | Capital Outlay | 219,078 | 165,682 | 32.23% | 43,088 | 521 |
| D601 | Capital Outlay - Insurance | - | - | - | - | (8,562) |
| D603 | Interest Expense | 46 | 46 | 0.00% | - | 0 |
| D603.1 | Marketing | - | 7,500 | - | - | 0 |
| D604 | Insurance Claims | 500 | 500 | - | - | 10,000 |
| | Total Expenditures | 2,348,297 | 2,023,293 | 16.06% | 1,906,037 | 1,861,237 |
| NET OPERATING SURPLUS/(LOSS) | | - | 0 | -100.00% | 75,316 | 263,478 |

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| <u>HGMD</u> | | 2019 Budget | 2018 Budget | % Change 2018 Budget 2019 Budget | 2018 Forecast | 2017 Actual |
|--|-------------------------------------|----------------|-----------------|--|------------------|------------------|
| NON OPERATING EXPENSE | | | | | | |
| D529 | Depreciation Expense | - | - | #DIV/0! | - | 625,284 |
| D605 | Gain/Loss Asset Disposal | - | - | #DIV/0! | - | 0 |
| | Total Non-Operating Expense | - | - | #DIV/0! | - | 625,284 |
| NET ENTERPRISE FUND REV/EXP | | - | 0 | -100.00% | 75,316 | (361,806) |
| RESTRICTED FUNDS | | | | | | |
| <u>Conservation Trust Income (Lottery)</u> | | | | | | |
| D503 | Conservation Trust Income (Lottery) | 15,200 | 15,200 | 0.00% | 13,126 | 16,049 |
| D504.3 | Interest Income Lottery | 4 | 4 | 0.00% | 2 | 1 |
| | Total Lottery Revenue | 15,204 | 15,204 | 0.00% | 13,128 | 16,050 |
| D530 | Conservation Trust Expense | 36,038 | | | | |
| | Net CTF | 36,038 | | | | |
| <u>Foundation Fund</u> | | | | | | |
| D515.1 | Donation Revenue | - | - | #DIV/0! | - | 4,846 |
| D620 | Foundation Expense | - | - | #DIV/0! | - | 7,155 |
| | Net Foundation | - | - | #DIV/0! | - | (2,309) |
| <u>Debt Service Fund Bond Issue</u> | | | | | | |
| D517 | Property Taxes | 557,819 | 488,162 | 14.27% | 483,910 | 548,612 |
| D518 | Spec Ownship Tax Rev | 36,996 | 36,996 | 0.00% | 37,394 | 46,964 |
| D504.2 | Zion Bank Interest | 180 | 180 | 0.00% | 2,347 | 2,551 |
| | Total Revenue | 594,995 | 525,338 | 13.26% | 523,651 | 598,127 |
| D520 | Debt Serv Interest 2017 Issue | 337,038 | 346,738 | -2.80% | 346,740 | 427,966 |
| D521.1 | Original Issue Amort | | | | | 620 |
| D525 | County Collection Fee | 7,957 | 8,600 | -7.47% | 7,364 | 8,239 |
| D700 | Bond Principal Payment | 250,000 | 235,000 | 6.38% | 235,000 | 0 |
| | Total Expenditures | 594,995 | 590,338 | 0.79% | 589,104 | 436,825 |
| | Net Debt Service ** | - | (65,000) | -100.00% | (65,453) | 161,302 |
| ALL RESTRICTED FUNDS SURPLUS/(LOSS) | | 15,204 | (49,796) | -130.53% | (52,325) | 175,043 |

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