

FY 2022-23 Approved Budget

**FY 2023-24 Approved Budget -
Resolution 2023-18 08/30/2023**

	Assessments	Other Revenue	Expenditures	Assessments	Other Revenue	Expenditures	Assessment % Change
HGRD Operations & Maintenance							
Administration	\$ 879,312	\$ 153,009	\$ 1,032,321	\$ 1,099,662	\$ 169,724	\$ 1,269,386	25.1%
Food & Beverage	491,766	1,314,443	1,806,209	433,760	1,545,429	1,979,189	-11.8%
Clubhouse	888,694	11,600	900,294	964,839	11,800	976,639	8.6%
Fitness	70,205	2,400	72,605	85,685	4,200	89,885	22.0%
CLIS	288,922	234,645	523,567	303,316	242,364	545,680	5.0%
Pro Shop	-	2,358,395	695,620	-	2,540,985	727,839	
Golf Maintenance	-	-	1,662,774	-	-	1,813,146	
<i>Total Operations (rounded)</i>	<u>\$ 2,618,899</u>	<u>\$ 4,074,492</u>	<u>\$ 6,693,391</u>	<u>\$ 2,887,262</u>	<u>\$ 4,514,502</u>	<u>\$ 7,401,764</u>	<u>10.2%</u>
Deferred Maint Reserve Fund	\$ 381,928			\$ 381,928			0.0%
Capital Reserve Fund	\$ 293,893			\$ 325,000			10.6%
<i>Total Annual Assessment</i>	<u>\$ 3,294,720</u>			<u>\$ 3,594,191</u>			<u>9.1%</u>
Losses Reserve Fund (FY 2023-24 only)*	\$ -			\$ 390,000			
TOTAL HGRD	<u>\$ 3,294,720</u>			<u>\$ 3,984,191</u>			

Golf Membership Fees	(pre-tax)	2022-23	2023-24	% Change
Resident Household		\$ 5,280	\$ 5,438	3.0%
Resident Single		3,300	3,399	3.0%
Tennis Association Fee		\$ 10,000	\$ 10,000	0.0%

	2022-23 Annual	2023-24 Annual	2023-24 Quarterly	\$ Δ Annual	% Change
O&M Assessment per lot: (rounded)	-	-	-		
O&M	\$ 2,015	\$ 2,221	\$ 555	\$ 206	10.2%
Capital Replacement Reserve**	226	250	63	24	10.6%
Deferred Maint Reserve***	294	294	73	0	0.0%
Total O&M, Cap & Def Asmnt:	2,534	2,765	691	230	9.1%
Losses Reserve Replenishment Asmnt	-	300	75	300	
Total O&M, Cap, Def & Loss Spec Asmnt:	<u>\$ 2,534</u>	<u>\$ 3,065</u>	<u>\$ 766</u>	<u>\$ 530</u>	

* Losses Reserve Fund Assessment is a one-time only assessment

** Capital Reserve calculated based on incremental increase according to the Long Range Plan

*** Deferred Maintenance Reserve calculated on a 10-yr annual needs according to the Long Range Plan

Debt service (bond payments) are an amount of \$1,424.58 per year, which will appear on your Lee County Property Tax bill.

HERONS GLEN RECREATION DISTRICT 2023-2024 APPROVED CONSOLIDATED BUDGET - RESOLUTION 2023-18 08/30/2023

	Forward/Rsv from FY2022-23	Assessments	Other Revenue	Appropriated Expenditures	Forward/Rsv to FY2024-25
HGRD Operations & Maintenance					
Administration		\$ 1,099,662	\$ 169,724	\$ 1,269,386	
Food & Beverage		433,760	1,545,429	1,979,189	
Clubhouse		964,839	11,800	976,639	
Fitness		85,685	4,200	89,885	
CLIS		303,316	242,364	545,680	
Pro Shop		-	2,540,985	727,839	
Golf Maintenance		-	-	1,813,146	
Total Operations		\$ 2,887,262	\$ 4,514,502	\$ 7,401,764	
Deferred Maint Reserve Fund	\$ 413,623	\$ 381,928	\$ -	\$ 795,551	\$ -
Capital Reserve Fund	\$ 4,024,193	\$ 325,000	\$ -	\$ 3,349,193	\$ 1,000,000
Losses Reserve Fund	\$ -	\$ 390,000	\$ -	\$ 390,000	\$ -
Total Reserves & Expenditures	\$ 4,437,816	\$ 1,096,928	\$ -	\$ 4,534,745	\$ 1,000,000
Held by HGRD		\$12,936,508		\$12,936,508	
Series 2020 Bonds					
Construction and Acquisition Fund	\$ 4,000,000	\$ -	\$ -	\$ 4,000,000	\$ -
Bond Payment - <i>Lee County Tax Collector</i>	\$ -	\$ 1,851,954	\$ -	\$ -	\$ -
Lee County Collections and Discounts	-	-	-	68,729	-
Debt Service	-	-	-	1,783,225	-
	\$ 4,000,000	\$ 1,851,954	\$ -	\$ 5,851,954	\$ -
Held by Bond Trustee - US Bank		\$5,851,954		\$5,851,954	
TOTAL FY2024 HERONS GLEN RECREATION DISTRICT	\$ 8,437,816	\$ 5,836,145	\$ 4,514,502	\$ 17,788,462	\$ 1,000,000
GRAND TOTAL		\$18,788,462		\$18,788,462	