

Heritage Oak Park Community Development District

Operating and Debt Service Budget
Fiscal Year 2010

Adopted at the August 20, 2009 Public Hearing

HERITAGE OAK PARK CDD

GENERAL FUND ADOPTED BUDGET FY 2010

| | ACTUAL FY 2008 | ADOPTED BUDGET FY 2008 | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST - SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|----------------------------------|-------------------|------------------------------|------------------------------|-----------------------------|------------------------------------|---------------------------------|------------------------------|
| REVENUE | | | | | | | |
| Interest - Investments | \$ 13,529 | \$ 6,000 | \$ 8,500 | \$ 5,367 | \$ 150 | \$ 5,517 | \$ 6,840 |
| Other Governmental Chrgs/Fees | 90,969 | 93,650 | 93,650 | 45,974 | 44,700 | 90,674 | 100,000 |
| Room Rentals | 950 | 1,700 | 1,200 | 675 | 200 | 875 | 1,200 |
| Interest - Tax Collector | 1,191 | 1,000 | 1,000 | 344 | 100 | 444 | 600 |
| Special Assmnts - Tax Collector | 763,037 | 763,541 | 705,163 | 704,837 | - | 704,837 | 705,162 |
| Special Assmnts - Discounts | (26,351) | (30,542) | (28,207) | (24,233) | - | (24,233) | (28,206) |
| Other Miscellaneous Revenues | 28,610 | 50 | 50 | 3,363 | 60 | 3,423 | 50 |
| TOTAL REVENUE | 871,935 | 835,399 | 781,356 | 736,327 | 45,210 | 781,537 | 785,646 |
| EXPENDITURES | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| P/R-Board of Supervisors | 5,700 | 6,000 | 6,000 | 5,100 | 1,000 | 6,100 | 6,000 |
| FICA Taxes | 398 | 459 | 459 | 428 | 77 | 505 | 459 |
| ProfServ-Arbitrage Rebate | 1,575 | 1,500 | 1,575 | - | - | - | - |
| ProfServ-Dissemination Agent | 1,000 | 1,000 | - | - | - | - | - |
| ProfServ-Engineering | - | - | 8,500 | 24,031 | 2,000 | 26,031 | 15,000 |
| ProfServ-Legal Services | 5,608 | 3,000 | 3,000 | 1,857 | 200 | 2,057 | 3,000 |
| ProfServ-Mgmt Consulting Serv | 53,562 | 53,562 | 56,988 | 47,490 | 9,498 | 56,988 | 58,698 |
| ProfServ-Property Appraiser | 6,564 | 6,885 | 6,800 | 6,759 | - | 6,759 | 6,840 |
| ProfServ-Special Assessment | 8,073 | 8,073 | 8,073 | 8,073 | - | 8,073 | 8,315 |
| ProfServ-Trustee | 2,500 | 2,700 | 2,600 | 2,500 | - | 2,500 | 2,500 |
| Accounting Services | 1,500 | 1,500 | - | - | - | - | - |
| Auditing Services | 6,500 | 6,500 | 6,500 | 6,500 | - | 6,500 | 6,500 |
| Communication/Freight - Gen'l | 1,289 | 2,981 | 2,500 | 708 | 142 | 850 | 1,800 |
| Insurance - General Liability | 10,500 | 10,500 | 12,075 | 10,500 | - | 10,500 | 12,075 |
| Legal Advertising | 704 | 1,499 | 1,499 | 256 | 51 | 307 | 1,098 |
| Miscellaneous Services | 823 | 1,000 | 1,000 | 806 | 161 | 968 | 1,200 |
| Misc-Bank Charges | 1,068 | 1,545 | 1,500 | 964 | 193 | 1,157 | 1,500 |
| Misc-Assessmnt Collection Fee | 737 | 15,271 | 14,103 | 13,612 | 491 | 14,103 | 14,103 |
| Office Supplies | 284 | 745 | 500 | 254 | 51 | 305 | 500 |
| Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| TOTAL ADMINISTRATIVE | 108,560 | 124,895 | 133,847 | 130,015 | 13,863 | 143,878 | 139,763 |
| OTHER PUBLIC SAFETY | | | | | | | |
| Payroll-Salaried | 6,320 | 5,910 | 6,218 | 5,379 | 1,076 | 6,455 | 6,460 |
| FICA Taxes | 417 | 482 | 414 | 346 | 82 | 429 | 494 |
| R&M-Gates | - | - | - | - | - | - | 5,000 |
| R&M-Gatehouse | 4,630 | 8,120 | 8,120 | 1,450 | 1,332 | 2,782 | 8,100 |
| Reserve | 2,800 | 5,000 | 5,000 | - | - | - | - |
| TOTAL OTHER PUBLIC SAFETY | 14,167 | 19,512 | 19,752 | 7,175 | 2,490 | 9,665 | 20,055 |
| FIELD | | | | | | | |
| Payroll-Salaried | 95,137 | 133,000 | 117,935 | 79,835 | 15,967 | 95,802 | 105,218 |
| Payroll-Other | 409 | 2,500 | 2,500 | - | 2,500 | 2,500 | 2,500 |
| FICA Taxes | 5,012 | 9,852 | 8,026 | 4,404 | 1,221 | 5,626 | 8,049 |
| Life and Health Insurance | 6,322 | 17,262 | 12,552 | 1,844 | 369 | 2,213 | 12,000 |
| Contracts-Lake and Wetland | 1,747 | 1,908 | 1,748 | 1,462 | 292 | 1,754 | 1,748 |
| Contracts-Landscape | 98,617 | 100,758 | 80,000 | 67,007 | 13,269 | 80,276 | 77,000 |
| Contracts-Irrigation | 59,318 | 60,000 | 60,000 | 50,000 | 10,000 | 60,000 | 36,000 |
| Contracts-Plant Replacement | - | - | 20,800 | - | 15,000 | 15,000 | 7,000 |
| Utility - General | 34,376 | 47,826 | 43,500 | 32,988 | 6,598 | 39,586 | 42,000 |
| Utility - Refuse Removal | - | 500 | 500 | - | - | - | 1,000 |
| Utility - Water & Sewer | 9,513 | 10,248 | 10,000 | 6,753 | 1,351 | 8,104 | 10,000 |
| Rental/Lease - Vehicle/Equip | 2,099 | 1,910 | 1,680 | 766 | 153 | 920 | - |
| Insurance - General Liability | 31,182 | 33,320 | 35,860 | 22,392 | - | 22,392 | 25,000 |
| R&M-Entry Feature | 142 | 3,726 | 3,000 | 1,910 | 1,000 | 2,910 | 3,000 |
| R&M-Irrigation | 42,108 | 33,550 | 30,000 | 6,418 | 5,722 | 12,140 | 15,000 |
| R&M-Lake | 550 | 3,000 | 2,000 | 1,855 | 500 | 2,355 | 2,000 |
| R&M-Trees & Trimming | - | - | - | - | - | - | 3,000 |
| R&M-Golf Cart | - | - | - | - | - | - | 2,500 |
| Miscellaneous Services | 4,210 | 4,116 | 12,000 | 5,607 | 1,121 | 6,728 | - |
| Misc-Special Projects | - | 500 | 500 | 100 | 292 | 392 | - |
| Misc-Contingency | 16,453 | - | - | - | - | - | 5,000 |
| Capital Outlay | - | 21,821 | 25,000 | - | 100,000 | 100,000 | 67,630 |
| Reserve | - | 51,060 | 9,057 | - | 9,057 | 9,057 | - |
| TOTAL FIELD | 407,195 | 536,857 | 476,658 | 283,342 | 184,413 | 487,754 | 425,645 |

HERITAGE OAK PARK CDD

GENERAL FUND ADOPTED BUDGET FY 2010

| | ACTUAL FY 2008 | ADOPTED BUDGET FY 2008 | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST - SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|---|-------------------|------------------------------|------------------------------|-----------------------------|------------------------------------|---------------------------------|------------------------------|
| ROAD AND STREET FACILITIES | | | | | | | |
| R&M-Parking Lots | - | 1,553 | 1,500 | 1,912 | - | 1,912 | - |
| R&M-Roads & Alleyways | 2,483 | 11,913 | 11,000 | 2,512 | 5,000 | 7,512 | 8,500 |
| R&M-Sidewalks | - | 1,553 | 1,500 | 900 | 400 | 1,300 | 1,500 |
| R&M-Street Sweeping | - | - | 1,200 | - | - | - | 1,200 |
| R&M-Streetlights | - | - | - | - | - | - | 2,500 |
| Miscellaneous Services | 600 | 5,175 | 4,800 | - | - | - | - |
| Misc.-Contingency | - | - | - | - | - | - | 4,800 |
| Reserves-Roadway | - | - | - | - | - | - | 14,000 |
| TOTAL ROAD AND STREET FACILITIES | 3,083 | 20,194 | 20,000 | 5,324 | 5,400 | 10,724 | 32,500 |
| PARKS AND RECREATION - GENERAL | | | | | | | |
| Payroll-Salaried | 26,830 | 27,000 | 28,369 | 22,291 | 4,458 | 26,750 | 30,146 |
| FICA Taxes | 1,812 | 2,066 | 1,908 | 1,573 | 341 | 1,914 | 2,306 |
| Life and Health Insurance | 6,079 | 6,221 | 6,048 | 5,520 | 1,104 | 6,624 | 6,581 |
| Contracts-Janitorial Services | 14,508 | 14,532 | 15,324 | 12,887 | 2,554 | 15,441 | 17,000 |
| Contracts-Rec Center | 1,683 | 1,500 | 750 | - | 750 | 750 | 750 |
| Communication - Telephone | 8,004 | 8,000 | 8,000 | 2,950 | 590 | 3,540 | 5,000 |
| R&M-Clubhouse | 24,029 | 26,448 | 24,000 | 22,594 | 21,000 | 43,594 | 30,000 |
| R&M-Parks | 675 | 2,070 | 1,000 | 1,558 | 500 | 2,058 | 21,000 |
| R&M-Pools | 13,947 | 16,617 | 15,000 | 13,353 | 2,124 | 15,477 | 18,500 |
| Miscellaneous Services | 2,757 | 4,254 | 4,200 | 3,179 | 1,400 | 4,579 | 4,200 |
| Misc-Connection Computer | - | 1,080 | - | - | - | - | - |
| Misc-News Letters | 3,616 | 6,000 | 4,000 | 2,307 | 461 | 2,768 | 4,000 |
| Misc-Cable TV Expenses | 632 | 1,069 | 1,200 | 462 | 92 | 554 | 1,200 |
| Office Supplies | 3,786 | 3,105 | 3,000 | 3,450 | 600 | 4,050 | 3,000 |
| Cap Outlay-Clubhouse | 6,507 | 6,600 | 22,000 | 22,820 | - | 22,820 | 12,000 |
| Cap Outlay - Equipment | 11,281 | 6,579 | 20,000 | 32,521 | - | 32,521 | 12,000 |
| TOTAL PARKS AND RECREATION - GENERAL | 126,146 | 133,141 | 154,799 | 147,466 | 35,975 | 183,441 | 167,683 |
| TOTAL EXPENDITURES & RESERVES | 659,151 | 835,399 | 805,056 | 573,321 | 242,141 | 815,461 | 785,646 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 212,784 | - | (23,700) | 163,006 | (196,931) | (33,925) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Interfund Transfer - In | 10,112 | - | - | 34,740 | - | 34,740 | - |
| Operating Transfers-Out | (7,435) | - | - | - | - | - | - |
| Contribution to Fund Balance | - | - | - | - | - | - | - |
| Use of Fund Balance | - | - | 23,700 | - | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 2,677 | - | 23,700 | 34,740 | - | 34,740 | - |
| NET CHANGE IN FUND BALANCES | 215,481 | - | - | 197,746 | (196,931) | 815 | - |
| FUND BALANCE, OCTOBER 1 | 224,787 | - | - | 439,204 | - | 439,204 | 440,019 |
| FUND BALANCE, ENDING | \$ 440,248 | \$ - | \$ - | \$ 636,950 | \$ - | \$ 440,019 | \$ 440,019 |

HERITAGE OAK PARK CDD
SERIES 1998 DEBT SERVICE FUND
DO NOT BUDGET
FY 2010

| | ACTUAL FY 2008 | ADOPTED BUDGET FY 2008 | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST - SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|---|--------------------|------------------------------|------------------------------|-----------------------------|------------------------------------|---------------------------------|------------------------------|
| REVENUE | | | | | | | |
| Interest - Investments | \$ 8,817 | \$ 8,000 | \$ - | \$ 110 | \$ - | \$ 110 | \$ - |
| Special Assmnts - Tax Collector | 281,931 | 282,176 | - | - | - | - | - |
| Special Assmnts - Discounts | (9,736) | (11,287) | - | - | - | - | - |
| TOTAL REVENUE | 281,012 | 278,889 | - | 110 | - | 110 | - |
| EXPENDITURES | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| Misc-Assessmnt Collection Fee | 5,444 | 5,644 | - | - | - | - | - |
| TOTAL ADMINISTRATIVE | 5,444 | 5,644 | - | - | - | - | - |
| DEBT SERVICE | | | | | | | |
| Principal Debt Retirement | 2,340,000 | 120,000 | - | - | - | - | - |
| Principal Prepayments | 5,000 | - | - | - | - | - | - |
| Interest Expense | 152,263 | 153,400 | - | - | - | - | - |
| TOTAL DEBT SERVICE | 2,497,263 | 273,400 | - | - | - | - | - |
| TOTAL EXPENDITURES & RESERVES | 2,502,707 | 279,044 | - | - | - | - | - |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (2,221,695) | (155) | - | 110 | - | 110 | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Interfund Transfer - In | 1,842,538 | - | - | - | - | - | - |
| Operating Transfers-Out | (21,923) | - | - | (34,740) | - | (34,740) | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 1,820,615 | - | - | (34,740) | - | (34,740) | - |
| NET CHANGE IN FUND BALANCES | (401,080) | (155) | - | (34,630) | - | (34,630) | - |
| FUND BALANCE, OCTOBER 1 | 450,647 | 155 | - | 49,568 | - | 49,568 | 14,937 |
| FUND BALANCE, ENDING | \$ 49,567 | \$ - | \$ - | \$ 14,937 | \$ - | \$ 14,937 | \$ 14,937 |

HERITAGE OAK PARK CDD
SERIES 2008 DEBT SERVICE FUND
ADOPTED BUDGET
FY 2010

| | ACTUAL FY 2008 | ADOPTED BUDGET FY 2008 | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST - SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|---|-------------------|------------------------------|------------------------------|-----------------------------|------------------------------------|---------------------------------|------------------------------|
| REVENUE | | | | | | | |
| Interest - Investments | \$ - | \$ - | \$ 8,000 | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts - Tax Collector | - | - | 214,897 | 214,715 | 182 | 214,897 | 214,897 |
| Special Assmnts - Discounts | - | - | (8,596) | (7,382) | - | (7,382) | (8,596) |
| TOTAL REVENUE | - | - | 214,301 | 207,333 | 182 | 207,515 | 206,301 |
| EXPENDITURES | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| Misc-Assessmnt Collection Fee | - | - | 4,298 | 4,147 | 151 | 4,298 | 4,298 |
| TOTAL ADMINISTRATIVE | - | - | 4,298 | 4,147 | 151 | 4,298 | 4,298 |
| DEBT SERVICE | | | | | | | |
| Principal Debt Retirement | - | - | 121,832 | 121,832 | - | 121,832 | 127,217 |
| Interest Expense | - | - | 82,885 | 82,885 | - | 82,885 | 77,500 |
| DS Costs-Miscellaneous | 29,785 | - | - | - | - | - | - |
| TOTAL DEBT SERVICE | 29,785 | - | 204,717 | 204,717 | - | 204,717 | 204,717 |
| TOTAL EXPENDITURES & RESERVES | 29,785 | - | 209,015 | 208,864 | 151 | 209,015 | 209,015 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (29,785) | - | 5,286 | (1,531) | 30 | (1,501) | (2,713) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Interfund Transfer - In | 29,358 | - | - | - | - | - | - |
| Use of Fund Balance | - | - | - | - | - | - | 2,713 |
| Contribution to Fund Balance | - | - | (5,286) | - | - | - | - |
| Proceeds of Refunding Bonds | 1,875,000 | - | - | - | - | - | - |
| Operating Transfers-Out | (1,852,650) | - | - | - | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | 51,708 | - | (5,286) | - | - | - | 2,713 |
| NET CHANGE IN FUND BALANCES | 21,923 | - | - | (1,531) | 30 | (1,501) | (2,713) |
| FUND BALANCE, OCTOBER 1 | - | - | - | 21,923 | - | 21,923 | 20,423 |
| FUND BALANCE, ENDING | \$ 21,923 | \$ - | \$ - | \$ 20,393 | \$ - | \$ 20,423 | \$ 17,710 |

Heritage Oak Park - SunTrust Loan

Compound Period Exact Days
 Nominal Annual Rate 4.36 %
 Effective Annual Rate Undefined %
 Periodic Rate 0.0121 %
 Daily Rate 0.01211 %

AMORTIZATION SCHEDULE - US Rule 360 Day Year

| # | Date | Payment | Interest | Principal | Balance |
|--------------|------------|----------------|--------------|----------------|----------------|
| Loan | 05/01/2008 | | | | \$1,875,000.00 |
| 1 | 11/01/2008 | \$41,783.33 | \$41,783.33 | \$0.00 | \$1,875,000.00 |
| 2 | 05/01/2009 | \$162,934.08 | \$41,102.08 | \$121,832.00 | \$1,753,168.00 |
| 3 | 11/01/2009 | \$39,068.37 | \$39,068.37 | \$0.00 | \$1,753,168.00 |
| 4 | 05/01/2010 | \$165,648.39 | \$38,431.39 | \$127,217.00 | \$1,625,951.00 |
| 5 | 11/01/2010 | \$36,233.41 | \$36,233.41 | \$0.00 | \$1,625,951.00 |
| 6 | 05/01/2011 | \$168,483.65 | \$35,642.65 | \$132,841.00 | \$1,493,110.00 |
| 7 | 11/01/2011 | \$33,273.13 | \$33,273.13 | \$0.00 | \$1,493,110.00 |
| 8 | 05/01/2012 | \$171,444.46 | \$32,911.46 | \$138,533.00 | \$1,354,577.00 |
| 9 | 11/01/2012 | \$30,186.00 | \$30,186.00 | \$0.00 | \$1,354,577.00 |
| 10 | 05/01/2013 | \$174,530.83 | \$29,693.83 | \$144,837.00 | \$1,209,740.00 |
| 11 | 11/01/2013 | \$26,958.38 | \$26,958.38 | \$0.00 | \$1,209,740.00 |
| 12 | 05/01/2014 | \$177,758.84 | \$26,518.84 | \$151,240.00 | \$1,058,500.00 |
| 13 | 11/01/2014 | \$23,588.08 | \$23,588.08 | \$0.00 | \$1,058,500.00 |
| 14 | 05/01/2015 | \$181,129.50 | \$23,203.50 | \$157,926.00 | \$900,574.00 |
| 15 | 11/01/2015 | \$20,068.79 | \$20,068.79 | \$0.00 | \$900,574.00 |
| 16 | 05/01/2016 | \$184,648.65 | \$19,850.65 | \$164,798.00 | \$735,776.00 |
| 17 | 11/01/2016 | \$16,396.36 | \$16,396.36 | \$0.00 | \$735,776.00 |
| 18 | 05/01/2017 | \$188,321.03 | \$16,129.03 | \$172,192.00 | \$563,584.00 |
| 19 | 11/01/2017 | \$12,559.16 | \$12,559.16 | \$0.00 | \$563,584.00 |
| 20 | 05/01/2018 | \$192,158.39 | \$12,354.39 | \$179,804.00 | \$383,780.00 |
| 21 | 11/01/2018 | \$8,552.32 | \$8,552.32 | \$0.00 | \$383,780.00 |
| 22 | 05/01/2019 | \$196,164.88 | \$8,412.88 | \$187,752.00 | \$196,028.00 |
| 23 | 11/01/2019 | \$4,368.38 | \$4,368.38 | \$0.00 | \$196,028.00 |
| 24 | 05/01/2020 | \$200,348.89 | \$4,320.89 | \$196,028.00 | \$0.00 |
| Grand Totals | | \$2,456,607.30 | \$581,607.30 | \$1,875,000.00 | |

Heritage Oak Park
Community Development District

Comparison of Assessment Rates
Fiscal Year 2010 vs. Fiscal Year 2009

FY 2010 Adopted Budget

| Product | General Fund | | | Debt Service 2008 | | | Total Assessments per Unit | | | Units |
|---------|--------------|---------|----------------|-------------------|---------|----------------|----------------------------|---------|----------------|------------|
| | FY 2010 | FY 2009 | Percent Change | FY 2010 | FY 2009 | Percent Change | FY 2010 | FY 2009 | Percent Change | |
| SF | \$1,018 | \$1,018 | 0.0% | \$356 | \$356 | 0% | \$1,373 | \$1,373 | 0.0% | 39 |
| MF | \$1,018 | \$1,018 | 0.0% | \$310 | \$310 | 0% | \$1,328 | \$1,328 | 0.0% | 654 |
| | | | | | | | | | | 693 |

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

REVENUES:

Interest - Investments

The District earns Interest Income on the SunTrust checking account and on the investments in CDs.

Other Governmental Charges/Fees

The District has an Interlocal agreement with Heritage Oak Park Community Association who pays \$25,000 per quarter for services provided by the District.

Room Rentals

The District earns income when the Clubhouse is rented for an event.

Interest – Tax Collector

The District earns Interest Income on the Assessments collected by the county.

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the Heritage Oak Park Community Development District in order to pay for the operating and maintenance expenditures during the Fiscal Year.

Special Assessment – Discounts

The Special Assessment discount for early payment is calculated at 4% of the Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District earns miscellaneous income for providing services for the District; i.e. copies for residents, copies of pool key, mailbox locks and keys, etc.

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

EXPENDITURES:

Administrative:

Payroll - Board of Supervisor Salaries

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending to the meetings.

Professional Services – Engineering Services

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for monthly board meetings when requested, review of invoices and other specifically requested assignments. Fees are based on prior year expenses.

Professional Services – Legal Services

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. Fees are based on prior year legal expenses.

Professional Services – Management Consulting Services

The District receives Management, Accounting, Recording and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. These services are further outlined in Exhibit 'A' of the Management Agreement. The fees are related to the current contracted fees in the Management Agreement plus anticipated increases.

Professional Services – Property Appraiser

The fee for the portion of the Non-Ad Valorem Assessment that is not assessable property within the District. The District is responsible for paying these assessments.

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

Professional Services – Special Assessment

Administrative costs to put the District's assessments on the Tax Roll.

Professional Services – Trustee

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pocket expenses.

Auditing Services

The District is required annually to conduct an audit of its financial records by an independent Certified Public Accounting Firm. Fee is based on existing year engagement letter plus anticipated increase for this year's engagement letter.

Communication/Freight-General

Telephone and fax machine, amount based on prior years cost. Also includes printing, copies, binding and mailing of Board Meeting Agenda's, checks for vendors, postage, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance is the Preferred Governmental Insurance Trust who specializes in providing insurance coverage for Governmental Agencies. The amount is based upon prior years cost plus any anticipated increase.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any other legal advertising that may be required.

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

Miscellaneous Services

Any miscellaneous charges that the District may incur during the year.

Bank Charges

Bank charges and any other fees that the District may incur from the Bank.

Assessment Collection Fee

This represents 2% of gross assessments.

Charlotte County Tax Collector, 2%

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

OPERATIONS AND MAINTENANCE:

Other Public Safety:

Payroll - Salaried

This includes Payroll, Workers Comp, FUTA/SUTA Taxes and payroll charges for the Public Safety personnel.

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

FICA Taxes

Payroll taxes for the Public Safety personnel

R&M-Gates

This represents the repairs and maintenance of the Gates.

R&M – Gatehouse

This represents Gatehouse interior painting for \$1,000, replacement of the HVAC for \$5,000 and normal repairs and maintenance of the Gatehouse for \$2,100.

Field:

Payroll - Salaried

This includes Payroll, Workers Comp, FUTA/SUTA Taxes and payroll charges for the Field personnel.

Payroll - Other

Employee Recognition for the Field personnel.

FICA Taxes

Payroll taxes for the Field personnel

Life and Health Insurance

Life and Health Insurance for the Field personnel

Contracts – Lakes and Wetland

The District has a contract for the aquatic maintenance of the lakes in the District.

Heritage Oak Park
Community Development District
GENERAL FUND FY 2010 ADOPTED BUDGET NARRATIVE

Contracts - Landscape

This line item includes mowing, edging, pruning, fertilization, irrigation repairs and maintenance, and pest and weed control of the common areas.

Contracts - Irrigation

This includes regular monitoring of the irrigation systems throughout the District.

Contracts – Plant Replacement

This includes landscape enhancements throughout the District.

Utility - General

This is for the electricity for the District.

Utility – Refuse Removal

This is for the refuse removal for the District.

Utility – Water & Sewer

This is for the water & sewer usage for the District.

Insurance – General Liability

The general liability insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for governmental agencies.

R&M – Entry Feature

This is for the upkeep and maintenance of the walls and fences of the District.

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R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

R&M - Lake

This includes any maintenance to the lakes of the District.

R&M – Trees & Trimming

This includes any tree maintenance for the trees in the District.

R&M - Golf Cart

This includes any repairs and maintenance to the utility golf carts that the District owns.

Misc - Contingency

This is a contingency in case an emergency may arise in the Field for the District.

Capital Outlay

This is for miscellaneous capital items that the District may need to purchase.

Road and Street Facilities:

R&M – Roads & Alleyways

This represents the cost of striping, repairs and drainage work for the roads and alleyways of the District.

R&M – Sidewalks

This represents the cost of maintaining the sidewalks within the District

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R&M – Street Sweeping

This represents the cost of sweeping the streets within the District

R&M – Streetlights

This includes any repairs and maintenance to the streetlights in the District.

Misc - Contingency

This is a contingency in case an unexpected cost may arise in for the roads and streets.

Reserves - Roadway

This is for the reserves that will be for repaving the roads of the District.

Parks and Recreation – General:

Payroll - Salaried

This includes Payroll, Workers Comp, FUTA/SUTA Taxes and payroll charges for the Parks and Recreation personnel.

FICA Taxes

Payroll taxes for the Parks and Recreation personnel

Life and Health Insurance

Life and Health Insurance for the Parks and Recreation personnel

Contracts – Janitorial Services

This includes any cleaning that may be incurred by the District for maintenance of the Recreational Center.

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Contracts – Recreational Center

The District has a quarterly maintenance contract for the Recreational Center equipment.

Communication – Telephone

This includes the telephone usage for the Clubhouse Manager.

R&M - Clubhouse

This includes Library/CR interior painting for \$4,000, Lodge interior painting for \$9,000, Sports Bar carpeting for \$5,000, Sports Bar interior painting for \$3,000 and any maintenance of the Recreational Center that may be required for \$9,000.

R&M - Parks

This includes tennis court recoating, resurfacing the bocce courts and other park maintenance that may be required in the District.

R&M - Pools

This includes the monthly pool service and any pool maintenance that may be incurred by the District for maintenance of the Recreational Center Pool.

Miscellaneous Services

This includes any miscellaneous services that are needed to run the Recreational Center.

Newsletters

This includes the Newsletter expenses for the District. Half of the expense is being reimbursed by the Heritage Oak Park HOA.

Cable TV Expenses

This includes the cable TV expenses in the Recreational Center.

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Office Supplies

This includes any office supplies that are needed to run the Recreational Center.

Capital Outlay – Clubhouse

This is for the capital items for the Clubhouse that needed to be replaced.

Capital Outlay – Equipment

This is for purchasing and Pool Pumps and Equipment for \$12,000.