

HERITAGE OAK PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Version 4 - Modified Tentative Budget

(Printed on 06/06/19 5:15pm)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGETS</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-3
Exhibit A - Allocation of Fund Balances	4
Budget Narrative	5-10
Irrigation Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	11
Budget Narrative	12
<u>DEBT SERVICE BUDGET</u>	
Series 2018	
Summary of Revenues, Expenditures and Changes in Fund Balances	13
Amortization Schedule	14
<u>SUPPORTING BUDGET SCHEDULE</u>	
Comparison of Assessment Rates	15

HERITAGE OAK PARK
Community Development District

Operating Budgets
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET	THRU	JUN -	PROJECTED	BUDGET
		FY 2019	MAY-2019	SEP-2019	FY 2019	FY 2020
REVENUES						
Interest - Investments	\$ 5,154	\$ 5,000	\$ 6,203	\$ 1,668	\$ 7,871	\$ 5,000
Interlocal Agreement	3,000	3,000	1,500	1,500	3,000	3,000
Room Rentals	749	500	374	126	500	500
Recreational Activity Fees	43,189	41,500	41,818	6,000	47,818	50,500
Special Assmnts- Tax Collector	723,873	778,628	773,120	5,507	778,627	839,095
Special Assmnts- Discounts	(26,542)	(31,145)	(27,723)	-	(27,723)	(33,564)
Other Miscellaneous Revenues	2,150	600	4,658	250	4,908	300
Gate Bar Code/Remotes	646	1,000	1,180	157	1,337	1,000
Access Cards	-	-	431	125	556	600
TOTAL REVENUES	752,219	799,083	801,561	15,333	816,894	866,431
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	11,600	12,000	8,600	4,000	12,600	12,000
FICA Taxes	887	918	658	306	964	918
ProfServ-Engineering	-	5,000	-	2,500	2,500	3,000
ProfServ-Legal Services	3,505	3,000	2,849	750	3,599	4,000
ProfServ-Mgmt Consulting Serv	60,738	62,560	41,707	20,853	62,560	76,437
ProfServ-Special Assessment	10,169	10,474	10,474	-	10,474	10,788
Auditing Services	5,500	5,750	5,700	-	5,700	5,750
Communication/Freight - Gen'l	1,417	900	675	300	975	900
Insurance - General Liability	10,910	12,001	8,363	-	8,363	9,199
R&M-ADA Compliance	-	-	-	-	-	12,000
Legal Advertising	904	1,100	501	600	1,100	1,100
Miscellaneous Services	512	1,200	413	400	813	1,200
Misc-Bank Charges	1,803	2,400	1,434	800	2,234	2,400
Misc-Assessmnt Collection Cost	6,471	15,573	14,908	110	15,018	16,782
Office Supplies	-	360	-	120	120	360
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	114,591	133,411	96,457	30,739	127,195	157,009
<i>Other Public Safety</i>						
Contracts-Mgmt Services	7,725	-	-	-	-	-
R&M-Gate	4,286	3,000	5,930	600	6,530	3,000
R&M-Gatehouse	1,140	1,200	575	460	1,035	2,200
R&M-Security Cameras	1,480	2,000	1,168	600	1,768	2,000
Total Other Public Safety	14,631	6,200	7,673	1,660	9,333	7,200

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU MAY-2019	JUN - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Field						
Contracts-Mgmt Services	110,739	114,061	76,041	38,020	114,061	117,483
Contracts-Lake and Wetland	6,120	6,120	4,080	2,040	6,120	6,120
Contracts-Landscape	83,996	86,515	55,997	27,999	83,996	86,515
Utility - General	35,398	37,200	25,874	13,200	39,074	38,400
Utility - Water & Sewer	7,398	12,000	5,949	2,600	8,549	10,000
Insurance - General Liability	26,941	29,635	29,100	-	29,100	30,000
R&M-Drainage	21,994	10,000	-	10,000	10,000	10,000
R&M-Entry Feature / Wall	1,263	5,000	10,066	-	10,066	9,500
R&M-Lake	2,877	2,100	-	2,000	2,000	22,100
R&M-Plant Replacement	2,960	3,500	324	3,176	3,500	3,500
R&M-Trees and Trimming	1,750	6,000	2,925	3,075	6,000	6,000
Misc-Special Projects	6,440	10,930	4,160	6,770	10,930	10,930
Natural Disaster Expense	47,162	5,000	4,450	550	5,000	5,000
Misc-Contingency	5,209	5,000	2,120	2,880	5,000	5,000
Capital Outlay	19,865	-	-	-	-	5,000
Total Field	380,112	333,061	221,086	112,310	333,396	365,548
Road and Street Facilities						
R&M-Parking Lots	211	500	520	-	520	500
R&M-Roads & Alleyways	13,701	5,000	3,455	1,545	5,000	5,000
R&M-Sidewalks	-	4,000	-	4,000	4,000	4,000
R&M-Streetlights	5,837	7,000	2,746	4,254	7,000	7,000
Misc-Contingency	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	10,000	6,439	3,561	10,000	10,000
Capital Outlay - Streetlight Impr	-	15,200	-	15,200	15,200	5,000
Reserve - Roads & Streetlights	58,430	5,369	7,398	-	7,398	5,369
Total Road and Street Facilities	78,179	50,069	20,558	31,560	52,118	39,869

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU MAY-2019	JUN - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<i>Parks and Recreation - General</i>						
Contracts-Mgmt Services	59,307	70,686	47,124	23,562	70,686	72,807
Contracts-Janitorial Services	18,123	16,560	12,640	6,320	18,960	18,960
Contracts-Pools	10,800	10,800	7,200	3,600	10,800	10,800
Contracts-Pest Control	1,048	1,100	1,298	-	1,298	1,100
Communication - Telephone	7,437	7,320	5,228	2,589	7,817	8,100
R&M-Clubhouse	79,674	68,000	27,641	43,000	70,641	60,000
R&M-Parks	32,540	6,600	27,139	4,000	31,139	12,000
R&M-Pools	8,083	6,000	1,359	2,000	3,359	6,000
R&M - Tennis Courts	17,100	5,000	-	5,000	5,000	2,500
Miscellaneous Services	2,866	2,400	2,634	800	3,434	2,400
Misc-Holiday Décor	469	500	527	-	527	750
Misc-Cable TV Expenses	982	1,016	695	337	1,032	1,028
Office Supplies	3,873	2,160	2,132	720	2,852	2,160
OpSupplies - General	2,209	2,700	1,753	900	2,653	2,700
Cap Outlay - Equipment	-	5,000	530	4,470	5,000	10,000
Cap Outlay-Clubhouse	-	21,500	10,488	15,000	25,488	27,500
Reserve - Roof	-	5,000	-	-	-	5,000
Reserve - Swimming Pools	-	2,500	-	-	-	2,500
Total Parks and Recreation - General	244,511	234,842	148,388	112,298	260,686	246,305
<i>Special Recreation Facilities</i>						
Miscellaneous Services	3,133	4,500	5,078	1,000	6,078	4,500
Misc-Event Expense	22,932	12,000	32,650	4,000	36,650	21,000
Misc-Social Committee	19,591	24,000	19,927	7,200	27,127	24,000
Misc-Trips and Tours	-	500	-	-	-	500
Office Supplies	727	500	395	168	563	500
Total Special Recreation Facilities	46,383	41,500	58,050	12,368	70,418	50,500
TOTAL EXPENDITURES	878,407	799,083	552,212	300,934	853,146	866,431
Excess (deficiency) of revenues						
Over (under) expenditures	(126,188)	-	249,350	(285,601)	(36,252)	-
Net change in fund balance	(126,188)	-	249,350	(285,601)	(36,252)	-
FUND BALANCE, BEGINNING	720,625	594,437	594,437	-	594,437	558,185
FUND BALANCE, ENDING	\$ 594,437	\$ 594,437	\$ 843,787	\$ (285,601)	\$ 558,185	\$ 558,185

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 558,185
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	12,869
Total Funds Available (Estimated) - 9/30/2020	571,054

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,175
Prepaid Items	-
Subtotal	<u>8,175</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	148,879	(1)
Reserve - Recreation Facilities - Prior Years	9,191	(2)
Reserve - Roads & Streetlights - Prior Years	279,994	(2)
Reserve - Roads & Streetlights - FY 2019	5,369	(3)
Reserve - Roads & Streetlights - Actual Expensed	(7,398)	(4)
Reserve - Roads & Streetlights - Current Budget Year	5,369	283,334 (5)
Reserve - Arbor - Prior Years	2,500	(3)
Reserve - Roof - Prior Years	80,000	(2)
Reserve - Roof - FY 2019	5,000	(3)
Reserve - Roof - Current Budget Year	5,000	90,000 (5)
Reserve - Swimming Pools - Prior Years	23,975	(2)
Reserve - Swimming Pools - FY 2019	2,500	(3)
Reserve - Swimming Pools - Current Budget Year	2,500	28,975 (5)
Subtotal	<u>562,879</u>	

Total Allocation of Available Funds	571,054
--	----------------

Total Unassigned (undesignated) Cash	<u><u>\$ -</u></u>
---	--------------------

Notes

- (1) Should represent approximately 3 months of operating expenditures, but is reduced by \$64,511 to keep total Unassigned(undesignated) Cash from being negative
- (2) Represents Reserves from Prior Years thru FY 2018
- (3) Represents Reserves for FY 2019
- (4) Represents actual expense in FY 2019
- (5) Represents Reserves for Current Budget Year FY 2020

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

Interlocal Agreement

The District has an Interlocal agreement with Heritage Oak Park Community Association for the use of District office and supplies.

Room Rentals

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

Recreational Activity Fees

This is the revenue from the events that the activities department holds throughout the year.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

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

Gate Bar Code/Remotes

The District receives amounts for gate remotes that operate the gates of the District.

Access Cards

The District receives amounts for access cards that operate the Fitness Center.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

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.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)

Professional Services-Legal Services

The District's attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

This is the Administrative fees to prepare the District's special assessment roll.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Communication/Freight - General

This includes telephone, fax transmissions, printing, copies, mailing of agenda packages, checks for vendors, postage and any other required correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

R&M - ADA Compliance

This is for the cost of the new ADA compliance for the website, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This is for any miscellaneous charges that the District may incur during the fiscal year.

Miscellaneous-Bank Charges

This includes monthly bank charges for the maintenance of the operating accounts.

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Other Public Safety

R&M - Gate

This represents the repairs and maintenance of the gates. This also includes the purchase of new gate transmitters.

R&M - Gatehouse

This represents normal repairs and maintenance of the gatehouse.

R&M - Security Cameras

This is for miscellaneous repairs and maintenance on the new security cameras that were installed at the clubhouse and at the front and at the rear gates.

Field

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Field personnel.

Contracts – Lakes and Wetland

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

Contracts - Landscape

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

Utility - General

This is for the electricity for the District.

Utility – Water & Sewer

This is for the water & sewer usage for the District, plus annual fire protection fee of \$1,600.

Insurance – General Liability

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

R&M – Drainage

This is for the upkeep and maintenance of the drainage areas around the District.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field (continued)

R&M – Entry Feature

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

R&M - Lake

This includes any repairs and maintenance to the lakes of the District.

R&M – Plant Replacement

This includes landscape enhancements throughout the District.

R&M – Trees & Trimming

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

Miscellaneous – Special Projects

This is for any special projects that may arise in the Field for the District.

Miscellaneous – Hurricane Expense

This is for any hurricane expenses that may occur during or after a hurricane or major weather event.

Miscellaneous - Contingency

This is for any contingencies that may arise in the Field for the District.

Capital Outlay

This is for the maintenance cart that belongs to the District.

Road and Street Facilities

R&M – Parking Lots

This represents repairs and maintenance of the parking lots around the District.

R&M – Roads & Alleyways

This represents miscellaneous repairs of the roads and alleyways of the District.

R&M – Sidewalks

This represents the cost of maintaining the sidewalks within the District

R&M – Streetlights

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

Miscellaneous - Contingency

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

Capital Outlay – Sidewalk Improvement

This is for the sidewalks along the lake.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Parks and Recreation – General

Capital Outlay – Streetlight Improvement

This is for the new poles and streetlights for the District.

Reserve – Roads & Streetlights

This is for the reserve that will be for installing new streetlights around the District.

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Parks and Rec personnel.

Contracts – Janitorial Services

This includes any cleaning that may be incurred by the District for cleaning of the recreational center.

Contracts – Pools

This is for the monthly pool maintenance service contract.

Contracts – Pest Control

The District has a contract for pest control for the recreational center, guard house and other buildings owned by the District.

Communication – Telephone

This includes the telephone usage for the Clubhouse Manager.

R&M - Clubhouse

This represents repairs and maintenance of the recreational center that may be required during the year.

R&M - Parks

This includes bocce ball court maintenance and other park maintenance that may be required in the District.

R&M - Pools

This includes any pool maintenance that may be incurred by the District's recreational center pool.

R&M – Tennis Courts

This includes tennis court maintenance including repairing cracks and resurfacing the courts.

Miscellaneous Services

This includes any miscellaneous services that are needed to run the recreational center.

Miscellaneous – Holiday Decorations

This is for the decorations that will be displayed around the District during the Holidays.

Miscellaneous - Cable TV Expenses

This includes the cable TV expenses in the recreational center.

Office Supplies

This includes any office supplies that are needed to run the recreational center.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Parks and Recreation – General (continued)

Operating Supplies - General

This includes any general maintenance supplies that are needed for the recreational center and the parks.

Capital Outlay – Equipment

This is for purchasing a new phone system and sound system for the Lodge.

Capital Outlay – Clubhouse

This is for the capital items for the clubhouse that needed to be replaced which include the pool furniture (\$7,000), sports bar card tables and chairs (\$5,000), lodge patio and waterfall (\$8,000) and lodge folding tables and chairs (\$7,500).

Reserve – Roof

This is for the reserve for the roof of the clubhouse that will need to be replaced.

Reserve – Swimming Pool

This is for the reserve for the swimming pool and pool equipment that may need upgrading.

Special Recreation Facilities

Miscellaneous Services

This includes bank charges and miscellaneous expenditures for the Activities Dept plus any expense for gifts and donations.

Miscellaneous – Event Expense

These are the expenditures from event planning to the decorations for the event.

Miscellaneous – Social Committee

These are the food and drink expenditures for the events requiring food which include the poolside lunch and the coffee social.

Miscellaneous – Trips and Tours

These are the expenditures for the transportation used for the trips and tours.

Office Supplies

These are the expenditures for the office supplies necessary for the Activities Director.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAY-2019	PROJECTED JUN - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 25	\$ 24	\$ 29	\$ 8	\$ 37	\$ 24
Special Assmnts- Tax Collector	84,719	99,081	98,377	701	99,078	120,357
Special Assmnts- Discounts	(3,107)	(3,963)	(3,528)	-	(3,528)	(4,814)
Other Miscellaneous Revenues	-	3,500	1,868	1,168	3,036	3,500
TOTAL REVENUES	81,637	98,642	96,746	1,877	98,623	119,067
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	757	1,982	1,897	14	1,911	2,407
Total Administrative	757	1,982	1,897	14	1,911	2,407
<i>Field</i>						
Contracts-Irrigation	47,028	49,500	32,760	16,500	49,260	49,500
R&M-Irrigation	107,179	45,000	66,461	15,000	81,461	60,000
R&M-Pumps	5,538	2,160	500	1,080	1,580	2,160
Capital Outlay	5,990	-	-	-	-	5,000
Total Field	165,735	96,660	99,721	32,580	132,301	116,660
TOTAL EXPENDITURES	166,492	98,642	101,618	32,594	134,212	119,067
Excess (deficiency) of revenues Over (under) expenditures	(84,855)	-	(4,872)	(30,717)	(35,589)	-
Net change in fund balance	(84,855)	-	(4,872)	(30,717)	(35,589)	-
FUND BALANCE, BEGINNING	(22,174)	(107,029)	(107,029)	-	(107,029)	(142,618)
FUND BALANCE, ENDING	\$ (107,029)	\$ (107,029)	\$ (111,901)	\$ (30,717)	\$ (142,618)	\$ (142,618)

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

This is for the revenue collected for irrigation reimbursement.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Field

Contracts - Irrigation

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

R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

R&M - Pumps

This is for quarterly pump maintenance contract.

Capital Outlay

This is for the new 30HP 230 volt 3 phase submersible pump.

HERITAGE OAK PARK
Community Development District

Debt Service Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAY-2019	PROJECTED JUN - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	212,978	1,919	214,897	180,000
Special Assmnts- Discounts	(7,875)	(8,596)	(7,249)	-	(7,249)	(7,200)
TOTAL REVENUES	207,022	206,301	205,729	1,919	207,648	172,800
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,921	4,298	4,115	38	4,153	3,600
Total Administrative	1,921	4,298	4,115	38	4,153	3,600
<i>Debt Service</i>						
Principal Debt Retirement	179,804	187,752	187,752	-	187,752	196,028
Interest Expense	26,699	16,965	20,540	-	20,540	10,388
Total Debt Service	206,503	204,717	208,292	-	208,292	206,416
TOTAL EXPENDITURES	208,424	209,015	212,407	38	212,445	210,016
Excess (deficiency) of revenues Over (under) expenditures	(1,401)	(2,714)	(6,678)	1,881	(4,797)	(37,216)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	(37,216)
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	(37,216)
Net change in fund balance	(1,401)	(2,714)	(6,678)	1,881	(4,797)	(37,216)
FUND BALANCE, BEGINNING	52,371	50,970	50,970	-	50,970	46,173
FUND BALANCE, ENDING	\$ 50,970	\$ 48,256	\$ 44,292	\$ 1,881	\$ 46,173	\$ 8,957

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
11/01/2019	5,194	5,194	-	196,028
05/01/2020	201,222	5,194	196,028	-
	206,416	10,388	196,028	

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedule
Fiscal Year 2020

**Comparison of Assessment Rates
Fiscal Year 2020 vs. Fiscal Year 2019**

Product	General Fund			Irrigation Fund			Debt Service 2008			Total Assessments per Unit			Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
SF	\$1,210.82	\$1,123.56	7.8%	\$173.68	\$142.97	21.5%	\$297.90	\$355.65	-16.2%	\$1,682.39	\$1,622.18	3.7%	39
MF	\$1,210.82	\$1,123.56	7.8%	\$173.68	\$142.97	21.5%	\$259.63	\$309.96	-16.2%	\$1,644.12	\$1,576.49	4.3%	654
													693