

HERITAGE OAK PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Version 1 - Proposed Budget

(Printed on 03/07/22 5:15pm)

Prepared by:



HERITAGE OAK PARK

Community Development District

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HERITAGE OAK PARK
Community Development District

Operating Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU FEB-2022	MAR- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
REVENUES									
Interest - Investments	\$ 5,179	\$ 8,835	\$ 1,359	\$ 275	\$ 5,000	\$ 44	\$ 105	\$ 149	\$ 4,800
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	750	2,250	3,000	3,000
Room Rentals	749	857	2,949	281	500	-	300	300	500
Recreational Activity Fees	43,189	47,790	31,238	5,994	53,200	23,299	1,200	24,499	53,200
Special Assmnts- Tax Collector	808,592	877,705	936,042	973,783	973,783	896,526	77,257	973,783	973,783
Special Assmnts- Discounts	(29,649)	(31,900)	(34,100)	(36,123)	(38,951)	(34,975)	(773)	(35,748)	(38,951)
Other Miscellaneous Revenues	13,412	10,787	202,523	34,914	3,800	3,700	-	3,700	3,800
Gate Bar Code/Remotes	646	1,376	674	927	1,000	730	300	1,030	1,200
Access Cards	-	560	246	246	600	129	125	254	600
Insurance Reimbursements	-	-	28,275	-	-	-	-	-	-
TOTAL REVENUES	845,118	919,010	1,172,206	983,297	1,001,932	890,203	80,764	970,967	1,001,932
EXPENDITURES									
<i>Administrative</i>									
P/R-Board of Supervisors	11,600	11,600	10,800	11,200	12,000	5,000	7,000	12,000	12,000
FICA Taxes	887	887	826	857	918	383	536	919	918
ProfServ-Engineering	-	1,928	23,853	18,418	10,000	1,245	700	1,945	10,000
ProfServ-Legal Services	3,505	8,396	9,869	10,101	6,000	2,003	2,800	4,803	6,000
ProfServ-Mgmt Consulting Serv	60,738	60,923	63,637	65,547	67,514	28,131	39,383	67,514	69,540
ProfServ-Special Assessment	10,169	10,474	10,788	11,112	11,445	11,445	-	11,445	11,788
ProfServ-Trustee Fees	-	-	-	337	-	3,704	-	3,704	3,704
Auditing Services	5,500	6,200	5,700	4,000	5,750	2,000	2,500	4,500	4,700
Communication/Freight - Gen'l	1,417	1,458	1,422	457	1,500	415	525	940	1,500
Insurance - General Liability	10,910	8,363	9,851	8,423	9,265	7,123	-	7,123	7,835
R&M-ADA Compliance	-	-	3,264	1,553	1,553	1,553	-	1,553	1,553
Legal Advertising	904	2,332	3,378	1,533	1,100	380	720	1,100	1,100
Miscellaneous Services	512	5,088	195	79	3,000	18	700	718	3,000
Misc-Bank Charges	1,803	2,043	1,532	-	2,400	-	-	-	2,400
Misc-Assessmnt Collection Cost	7,228	6,425	5,753	6,345	19,476	17,231	1,545	18,776	19,476
Office Supplies	-	-	15	-	360	15	100	115	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	115,348	126,292	151,058	140,137	152,456	80,821	56,509	137,330	156,049

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU FEB-2022	MAR- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
Other Public Safety									
Contracts-Mgmt Services	7,725	-	-	-	-	-	-	-	-
R&M-Gate	4,286	7,134	4,917	4,393	3,500	844	2,500	3,344	3,500
R&M-Gatehouse	1,140	649	18	320	1,000	686	300	986	1,000
R&M-Security Cameras	1,480	3,257	969	119	3,600	1,830	1,500	3,330	3,600
Total Other Public Safety	14,631	11,040	5,904	4,832	8,100	3,360	4,300	7,660	8,100
Field									
Contracts-Mgmt Services	110,739	114,061	117,483	127,272	131,709	54,879	76,830	131,709	135,661
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	2,550	3,570	6,120	6,120
Contracts-Landscape	83,996	83,996	86,515	86,515	89,111	37,130	51,981	89,111	91,784
Contracts-Irrigation	47,028	49,140	45,900	46,818	48,223	19,898	27,857	47,755	49,188
Utility - General	35,398	37,802	38,027	31,147	43,320	15,841	26,600	42,441	45,600
Utility - Water & Sewer	7,398	8,379	8,795	15,148	10,000	6,061	8,400	14,461	13,600
Insurance - General Liability	26,941	29,100	33,606	35,956	39,552	33,541	-	33,541	36,895
R&M-Drainage	21,994	16,842	5,370	6,520	15,000	-	15,000	15,000	15,000
R&M-Entry Feature / Wall	1,263	10,066	2,500	6,186	7,500	3,200	4,300	7,500	7,500
R&M-Irrigation	107,179	104,526	119,559	77,807	31,400	11,887	14,000	25,887	31,400
R&M-Lake	2,877	6,100	20,687	13,125	22,100	-	6,000	6,000	21,750
R&M-Plant Replacement	2,960	324	5,762	1,393	7,000	5,301	1,700	7,001	7,000
R&M-Trees and Trimming	1,750	5,254	5,545	4,025	7,500	200	7,300	7,500	7,500
R&M-Pumps	5,538	2,500	10,404	2,750	2,160	500	540	1,040	2,160
Misc-Special Projects	6,440	16,548	9,230	2,785	10,930	3,800	7,130	10,930	10,930
Natural Disaster Expense	58,424	6,726	-	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	5,209	2,999	4,866	5,691	5,000	389	4,611	5,000	5,000
Capital Outlay	19,865	-	3,075	11,334	25,560	1,275	24,285	25,560	25,560
Capital Outlay - Irrigation	5,990	-	20,498	-	-	-	-	-	-
Total Field	557,109	500,483	543,942	480,592	507,185	196,452	285,104	481,556	517,648

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU FEB-2022	MAR- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
Road and Street Facilities									
R&M-Parking Lots	211	520	-	-	1,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	13,701	10,255	1,971	350	4,000	1,086	2,914	4,000	4,000
R&M-Sidewalks	-	-	380	9,962	15,000	-	15,000	15,000	15,000
R&M-Streetlights	5,837	3,329	1,673	7,702	10,000	277	9,723	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	58,430	10,548	52,485	26,652	15,369	32,861	-	32,861	15,369
Total Road and Street Facilities	78,179	24,652	56,509	44,666	63,369	34,224	46,637	80,861	63,369
Parks and Recreation - General									
Contracts-Mgmt Services	59,307	74,911	72,807	16,838	34,157	14,232	6,097	20,329	34,157
Contracts-Janitorial Services	18,123	18,960	18,960	18,960	18,960	7,900	11,060	18,960	18,960
Contracts-Pools	10,800	10,800	10,800	8,100	10,800	4,556	6,495	11,051	11,134
Contracts-Pest Control	1,048	1,298	1,048	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	7,437	7,903	8,142	8,353	8,580	3,375	4,908	8,283	8,580
R&M-Clubhouse	79,674	100,335	60,458	9,439	50,000	3,358	39,142	42,500	50,000
R&M-Parks	32,540	31,892	12,253	12,090	15,000	339	13,000	13,339	15,000
R&M-Pools	8,083	2,420	6,872	8,883	4,500	794	3,500	4,294	4,500
R&M - Tennis Courts	17,100	-	832	27	2,000	-	2,000	2,000	2,000
Miscellaneous Services	2,866	3,329	2,467	2,199	2,400	3,330	1,400	4,730	2,400
Misc-Holiday Décor	469	527	491	413	750	635	-	635	750
Misc-Cable TV Expenses	982	1,030	3,097	3,917	3,780	1,763	2,529	4,292	4,560
Office Supplies	3,873	3,434	3,546	3,718	3,000	1,080	1,470	2,550	3,000
OpSupplies - General	2,209	5,645	3,058	3,448	6,000	1,281	2,205	3,486	6,000
Cap Outlay - Equipment	-	-	1,091	7,200	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	10,488	37,855	-	15,000	6,595	8,405	15,000	15,000
Reserve - Air Conditioner	-	-	-	-	15,000	-	-	-	15,000
Reserve - Roof	-	-	5,000	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	8,736	3,000	-	-	-	3,000
Total Parks and Recreation - General	244,511	272,972	248,777	113,369	227,027	50,286	110,212	160,498	228,141

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU FEB-2022	MAR- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
Special Recreation Facilities									
Miscellaneous Services	3,133	5,470	1,087	324	4,500	602	1,125	1,727	4,500
Misc-Event Expense	22,932	33,221	16,092	2,129	21,000	6,944	7,000	13,944	21,000
Misc-Social Committee	19,591	24,734	16,609	5,400	26,700	9,928	12,000	21,928	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	727	763	386	518	500	514	125	639	500
Total Special Recreation Facilities	46,383	64,188	34,174	8,371	53,200	17,988	20,250	38,238	53,200
TOTAL EXPENDITURES	1,056,161	999,627	1,040,364	791,967	1,011,337	383,131	523,012	906,143	1,026,507
Excess (deficiency) of revenues									
Over (under) expenditures	(211,043)	(80,617)	131,842	191,330	(9,405)	507,072	(442,247)	64,824	(24,575)
OTHER FINANCING SOURCES (USES)									
Interfund Transfer - In	-	-	244,906	-	-	-	-	-	-
Operating Transfers-Out	-	-	(231,038)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(9,405)	-	-	-	(24,575)
TOTAL OTHER SOURCES (USES)	-	-	13,868	-	(9,405)	-	-	-	(24,575)
Net change in fund balance	(211,043)	(80,617)	145,710	191,330	(9,405)	507,072	(442,247)	64,824	(24,575)
FUND BALANCE, BEGINNING	698,449	487,406	406,789	552,499	743,829	743,829	-	743,829	808,653
FUND BALANCE, ENDING	\$ 487,406	\$ 406,789	\$ 552,499	\$ 743,829	\$ 734,424	\$ 1,250,901	\$ (442,247)	\$ 808,653	\$ 784,078

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 808,653
Net Change in Fund Balance - Fiscal Year 2023	(24,575)
Reserves - Fiscal Year 2023 Additions	58,369
Total Funds Available (Estimated) - 9/30/2023	842,447

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,200
Prepaid Items	4,076
Subtotal	<u>12,276</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		242,035	(1)
Reserve - Roads & Streetlights - Prior Years	224,848		(2)
Reserve - Roads & Streetlights - FY 2022	15,369		(3)
Reserve - Roads & Streetlights - Actual Expensed	(32,861)		(4)
Reserve - Roads & Streetlights - Current Budget Year	15,369	222,725	(5)
Reserve - Arbor - Prior Years		2,500	(3)
Reserve - Air Conditioner - FY 2022	15,000		(3)
Reserve - Air Conditioner - Current Budget Year	15,000	30,000	(5)
Reserve - Roof - Prior Years	110,000		(2)
Reserve - Roof - FY 2022	25,000		(3)
Reserve - Roof - Current Budget Year	25,000	160,000	(5)
Reserve - Swimming Pools - Prior Years	23,239		(2)
Reserve - Swimming Pools - FY 2022	3,000		(3)
Reserve - Swimming Pools - Current Budget Year	3,000	29,239	(5)
Subtotal		<u>686,499</u>	

Total Allocation of Available Funds	698,775
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Total Available for Projects	\$ 93,672
Total Unassigned (undesignated) Cash	\$ 50,000

Notes

- (1) Represent approximately 3 months of operating expenditures
- (2) Represents Reserves from Prior Years thru FY 2021
- (3) Represents Reserves for FY 2022
- (4) Represents actual expense in FY 2022
- (5) Represents Reserves for Current Budget Year FY 2023

Budget Narrative
Fiscal Year 2023

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.

Budget Narrative
Fiscal Year 2023

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.

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Administrative (continued)

R&M - ADA Compliance

This is for the cost of the 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.

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Other Public Safety (continued)

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.

Contracts - Irrigation

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

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Field (continued)

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.

R&M – Entry Feature

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

R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

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.

R&M - Pumps

This is for quarterly pump maintenance contract.

Miscellaneous – Special Projects

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

Natural Disaster Expense

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

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Field (continued)

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 2023

EXPENDITURES

Road and Street Facilities (continued)

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.

Parks and Recreation – General

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Parks and Recreation – General (continued)

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.

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 need to be replaced.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Parks and Recreation – General (continued)

Reserve – Air Conditioner

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

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 will need upgrading.

Special Recreation Facilities

Miscellaneous Services

This includes bank charges and miscellaneous expenditures for the Activities Dept.

Miscellaneous – Event Expense

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

Miscellaneous – Social Committee

This is for the food and drink expenditures for the events 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.

HERITAGE OAK PARK
Community Development District

Debt Service Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET	THRU	MAR-	PROJECTED	BUDGET
			FY 2022	FEB-2022	SEP-2022	FY 2022	FY 2023
REVENUES							
Interest - Investments	\$ -	\$ 6	\$ -	\$ 4	\$ -	\$ 4	\$ -
Special Assmnts- Tax Collector	-	197,323	197,323	181,587	15,736	197,323	197,323
Special Assmnts- Discounts	-	(7,324)	(7,893)	(7,087)	(157)	(7,244)	(7,893)
TOTAL REVENUES	-	190,005	189,430	174,504	15,579	190,083	189,430
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	1,286	3,946	3,490	315	3,805	3,946
Total Administrative	-	1,286	3,946	3,490	315	3,805	3,946
<i>Debt Service</i>							
Principal Debt Retirement	-	-	126,426	-	126,426	126,426	128,777
Interest Expense	-	12,099	74,370	22,379	11,188	33,567	69,669
Total Debt Service	-	12,099	200,796	22,379	137,614	159,993	198,445
TOTAL EXPENDITURES	-	13,385	204,742	25,869	137,929	163,798	202,391
Excess (deficiency) of revenues							
Over (under) expenditures	-	176,620	(15,312)	148,635	(122,350)	26,285	(12,962)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	3,000	-	-	-	-	-
Debt Proceeds	18,548	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(15,312)	-	(122,350)	(122,350)	(12,962)
TOTAL OTHER SOURCES (USES)	18,548	3,000	(15,312)	-	(122,350)	(122,350)	(12,962)
Net change in fund balance	18,548	179,620	(15,312)	148,635	(122,350)	(96,065)	(12,962)
FUND BALANCE, BEGINNING	-	18,548	198,168	198,168	-	198,168	102,103
FUND BALANCE, ENDING	\$ 18,548	\$ 198,168	\$ 182,856	\$ 346,803	\$ (122,350)	\$ 102,103	\$ 89,141

Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Payment	Interest	Principal	Balance
11/1/2022	34,834.26	34,834.26	-	1,873,573.62
5/1/2023	163,611.21	34,834.26	128,776.95	1,744,796.67
11/1/2023	32,439.99	32,439.99	-	1,744,796.67
5/1/2024	163,611.21	32,439.99	131,171.22	1,613,625.45
11/1/2024	30,001.20	30,001.20	-	1,613,625.45
5/1/2025	163,611.21	30,001.20	133,610.01	1,480,015.44
11/1/2025	27,517.06	27,517.06	-	1,480,015.44
5/1/2026	163,611.21	27,517.06	136,094.15	1,343,921.29
11/1/2026	24,986.75	24,986.75	-	1,343,921.29
5/1/2027	163,611.21	24,986.75	138,624.46	1,205,296.83
11/1/2027	22,409.38	22,409.38	-	1,205,296.83
5/1/2028	163,611.21	22,409.38	141,201.83	1,064,095.00
11/1/2028	19,784.10	19,784.10	-	1,064,095.00
5/1/2029	163,611.21	19,784.10	143,827.11	920,267.89
11/1/2029	17,110.00	17,110.00	-	920,267.89
5/1/2030	163,611.21	17,110.00	146,501.21	773,766.68
11/1/2030	14,386.19	14,386.19	-	773,766.68
5/1/2031	163,611.21	14,386.19	149,225.02	624,541.66
11/1/2031	11,611.74	11,611.74	-	624,541.66
5/1/2032	163,611.21	11,611.74	151,999.47	472,542.19
11/1/2032	8,785.70	8,785.70	-	472,542.19
5/1/2033	163,407.16	8,785.70	154,621.46	317,920.73
11/1/2033	5,910.91	5,910.91	-	317,920.73
5/1/2034	163,407.16	5,910.91	157,496.25	160,424.48
11/1/2034	2,982.68	2,982.68	-	160,424.48
5/1/2035	163,407.16	2,982.68	160,424.48	-
\$ 2,379,093.54		\$ 505,519.92	\$ 1,873,573.62	

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedule
Fiscal Year 2023

**Comparison of Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022**

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	
SF	\$1,405.17	\$1,405.17	0.0%	\$324.03	\$324.03	0.0%	\$1,729.20	\$1,729.20	0.0%	39
MF	\$1,405.17	\$1,405.17	0.0%	\$282.39	\$282.39	0.0%	\$1,687.56	\$1,687.56	0.0%	654
										693