

HERITAGE OAK PARK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2022

Version 6 - Final Budget
(Adopted at the 08/19/21 Meeting)

Prepared by:



HERITAGE OAK PARK

Community Development District

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HERITAGE OAK PARK
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	FY 2019	FY 2020	BUDGET	THRU	AUG-	PROJECTED	BUDGET
					FY 2021	JUL-2021	SEP-2021	FY 2021	FY 2022
REVENUES									
Interest - Investments	\$ 5,802	\$ 5,179	\$ 8,835	\$ 1,359	\$ 5,000	\$ 128	\$ 30	\$ 158	\$ 5,000
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	2,250	750	3,000	3,000
Room Rentals	1,549	749	857	2,949	500	281	200	481	500
Recreational Activity Fees	39,654	43,189	47,790	31,238	53,200	3,120	1,200	4,320	53,200
Special Assmnts- Tax Collector	774,435	808,592	877,705	936,042	973,784	973,555	229	973,784	973,783
Special Assmnts- Discounts	(28,266)	(29,649)	(31,900)	(34,100)	(38,951)	(35,894)	-	(35,894)	(38,951)
Other Miscellaneous Revenues	1,305	2,150	10,784	202,523	3,800	3,072	700	3,772	3,800
Gate Bar Code/Remotes	646	646	1,376	674	1,000	646	300	946	1,000
Access Cards	-	-	560	246	600	211	125	336	600
Insurance Reimbursements	-	11,262	-	28,275	-	-	-	-	-
TOTAL REVENUES	798,125	845,118	919,007	1,172,206	1,001,933	947,369	3,534	950,903	1,001,932
EXPENDITURES									
<i>Administrative</i>									
P/R-Board of Supervisors	14,000	11,600	11,600	10,800	12,000	9,600	2,000	11,600	12,000
FICA Taxes	1,071	887	887	826	918	734	153	887	918
ProfServ-Engineering	160	-	1,928	23,853	10,000	11,488	200	11,688	10,000
ProfServ-Legal Services	4,568	3,505	8,396	9,869	6,000	7,939	400	8,339	6,000
ProfServ-Mgmt Consulting Serv	58,969	60,738	60,923	63,637	65,547	54,623	10,924	65,547	67,514
ProfServ-Special Assessment	9,873	10,169	10,474	10,788	11,112	11,112	-	11,112	11,445
Auditing Services	5,500	5,500	6,200	5,700	5,750	4,000	-	4,000	5,750
Communication/Freight - Gen'l	763	1,417	1,458	1,422	1,500	344	150	494	1,500
Insurance - General Liability	8,750	10,910	8,363	9,851	10,836	8,423	-	8,423	9,265
R&M-ADA Compliance	-	-	-	3,264	1,000	1,553	-	1,553	1,553
Legal Advertising	1,804	904	2,332	3,378	1,100	1,097	-	1,097	1,100
Miscellaneous Services	510	512	5,088	195	3,000	49	200	249	3,000
Misc-Bank Charges	2,116	1,803	2,043	1,532	2,400	-	-	-	2,400
Misc-Assessmnt Collection Cost	5,332	7,228	6,425	5,752	19,476	18,753	5	18,758	19,476
Office Supplies	577	-	-	15	360	-	100	100	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	114,168	115,348	126,292	151,057	151,174	129,890	14,132	144,022	152,456

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	FY 2019	FY 2020	BUDGET FY 2021	THRU JUL-2021	AUG- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Other Public Safety									
Contracts-Mgmt Services	7,500	7,725	-	-	-	-	-	-	-
R&M-Gate	4,384	4,286	7,134	4,917	2,700	3,662	10,700	14,362	3,500
R&M-Gatehouse	-	1,140	649	18	1,000	320	-	320	1,000
R&M-Security Cameras	535	1,480	3,257	969	3,600	-	1,500	1,500	3,600
Total Other Public Safety	12,419	14,631	11,040	5,904	7,300	3,982	12,200	16,182	8,100
Field									
Contracts-Mgmt Services	107,514	110,739	114,061	117,483	127,872	105,960	21,912	127,872	131,709
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	5,100	1,020	6,120	6,120
Contracts-Landscape	79,628	83,996	83,996	86,515	89,111	72,096	14,419	86,515	89,111
Contracts-Irrigation	45,000	47,028	49,140	45,900	47,277	39,015	7,803	46,818	48,223
Utility - General	34,598	35,398	37,802	38,027	43,320	25,838	7,200	33,038	43,320
Utility - Water & Sewer	11,995	7,398	8,379	8,795	9,400	13,407	1,300	14,707	10,000
Insurance - General Liability	29,101	26,941	29,100	33,606	43,647	35,956	-	35,956	39,552
R&M-Drainage	13,100	21,994	16,842	5,370	15,000	6,520	8,480	15,000	15,000
R&M-Entry Feature / Wall	3,618	1,263	10,066	2,500	7,500	1,522	5,978	7,500	7,500
R&M-Irrigation	67,782	107,179	104,526	119,559	31,400	68,981	2,400	71,381	31,400
R&M-Lake	1,114	2,877	6,100	20,687	22,100	13,125	6,000	19,125	22,100
R&M-Plant Replacement	2,034	2,960	324	5,762	7,000	812	5,000	5,812	7,000
R&M-Trees and Trimming	7,921	1,750	5,254	5,545	6,000	4,025	1,975	6,000	7,500
R&M-Pumps	19,481	5,538	2,500	10,404	2,160	2,500	540	3,040	2,160
Misc-Special Projects	9,669	6,440	16,548	9,230	10,930	2,785	8,145	10,930	10,930
Natural Disaster Expense	32,476	58,424	6,726	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	2,152	5,209	2,999	4,866	5,000	4,376	624	5,000	5,000
Capital Outlay	-	19,865	-	23,573	5,000	799	4,201	5,000	25,560
Capital Outlay - Irrigation	31,893	5,990	-	-	-	-	-	-	-
Total Field	505,196	557,109	500,483	543,942	483,837	402,817	101,997	504,814	507,185

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL	PROJECTED	TOTAL	ANNUAL
						THRU JUL-2021	AUG- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Road and Street Facilities									
R&M-Parking Lots	-	211	520	-	1,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	10,854	13,701	10,255	1,971	4,000	350	3,650	4,000	4,000
R&M-Sidewalks	1,743	-	-	380	10,000	9,962	-	9,962	15,000
R&M-Streetlights	19,025	5,837	3,329	1,673	10,000	6,825	3,175	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	1,250	8,750	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	3,200	1,800	5,000	5,000
Reserve - Roads & Streetlights	26,709	58,430	10,548	52,485	5,369	8,250	-	8,250	15,369
Total Road and Street Facilities	58,331	78,179	24,652	56,509	48,369	29,837	21,375	51,212	63,369
Parks and Recreation - General									
Contracts-Mgmt Services	34,252	59,307	74,911	72,807	74,991	9,310	1,742	11,052	34,157
Contracts-Janitorial Services	14,695	18,123	18,960	18,960	18,960	15,800	3,160	18,960	18,960
Contracts-Pools	10,800	10,800	10,800	10,800	10,800	6,300	1,800	8,100	10,800
Contracts-Pest Control	1,048	1,048	1,298	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	6,960	7,437	7,903	8,142	8,256	7,186	1,402	8,588	8,580
R&M-Clubhouse	60,633	79,674	100,335	60,458	57,500	5,348	44,652	50,000	50,000
R&M-Parks	10,997	32,540	31,892	12,253	15,000	5,159	2,000	7,159	15,000
R&M-Pools	4,270	8,083	2,420	6,872	9,000	8,480	1,000	9,480	4,500
R&M - Tennis Courts	-	17,100	-	832	2,500	27	2,473	2,500	2,000
Miscellaneous Services	2,238	2,866	3,327	2,467	2,400	1,854	400	2,254	2,400
Misc-Holiday Décor	812	469	527	491	750	413	-	413	750
Misc-Cable TV Expenses	881	982	1,030	3,097	3,660	3,214	648	3,862	3,780
Office Supplies	2,776	3,873	3,434	3,546	3,000	2,521	360	2,881	3,000
OpSupplies - General	2,525	2,209	5,645	3,058	6,000	2,615	630	3,245	6,000
Cap Outlay - Equipment	6,408	-	-	1,091	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	-	10,488	37,855	15,000	-	15,000	15,000	15,000
Reserve - Air Conditioner	-	-	-	-	-	-	-	-	15,000
Reserve - Roof	-	-	-	5,000	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	-	3,000	8,736	-	8,736	3,000
Total Parks and Recreation - General	159,295	244,511	272,970	248,777	264,917	78,011	83,268	161,279	227,027

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	FY 2019	FY 2020	BUDGET FY 2021	THRU JUL-2021	AUG- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Special Recreation Facilities									
Miscellaneous Services	5,229	3,133	5,470	1,087	4,500	127	1,125	1,252	4,500
Misc-Event Expense	9,877	22,932	33,221	16,092	21,000	1,148	5,250	6,398	21,000
Misc-Social Committee	20,304	19,591	24,734	16,609	26,700	2,323	6,675	8,998	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	618	727	763	386	500	23	125	148	500
Total Special Recreation Facilities	36,028	46,383	64,188	34,174	53,200	3,621	13,175	16,796	53,200
TOTAL EXPENDITURES	885,437	1,056,161	999,625	1,040,363	1,008,797	648,158	246,146	894,304	1,011,337
Excess (deficiency) of revenues									
Over (under) expenditures	(87,312)	(211,043)	(80,618)	131,843	(6,864)	299,211	(242,612)	56,598	(9,405)
OTHER FINANCING SOURCES (USES)									
Interfund Transfer - In	50,000	-	-	244,907	-	-	-	-	-
Operating Transfers-Out	(50,000)	-	-	(231,038)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(6,864)	-	-	-	(9,405)
TOTAL OTHER SOURCES (USES)	-	-	-	13,869	(6,864)	-	-	-	(9,405)
Net change in fund balance	(87,312)	(211,043)	(80,618)	145,712	(6,864)	299,211	(242,612)	56,598	(9,405)
FUND BALANCE, BEGINNING	785,761	698,449	487,406	406,788	552,500	552,500	-	552,500	609,098
FUND BALANCE, ENDING	\$ 698,449	\$ 487,406	\$ 406,788	\$ 552,500	\$ 545,636	\$ 851,711	\$ (242,612)	\$ 609,098	\$ 599,693

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 609,098
Net Change in Fund Balance - Fiscal Year 2022	(9,405)
Reserves - Fiscal Year 2022 Additions	58,369
Total Funds Available (Estimated) - 9/30/2022	658,062

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,200
Prepaid Items	950
Subtotal	<u>9,150</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		238,242	⁽¹⁾
Reserve - Roads & Streetlights - Prior Years	98,550		⁽²⁾
Reserve - Roads & Streetlights - FY 2021	5,369		⁽³⁾
Reserve - Roads & Streetlights - Actual Expensed	(8,250)		⁽⁴⁾
Reserve - Roads & Streetlights - Current Budget Year	15,369	111,038	⁽⁵⁾
Reserve - Arbor - Prior Years		2,500	⁽³⁾
Reserve - Air Conditioner - Current Budget Year	-	15,000	⁽⁵⁾
Reserve - Roof - Prior Years	85,000		⁽²⁾
Reserve - Roof - FY 2021	25,000		⁽³⁾
Reserve - Roof - Current Budget Year	25,000	135,000	⁽⁵⁾
Reserve - Swimming Pools - Prior Years	28,975		⁽²⁾
Reserve - Swimming Pools - FY 2021	3,000		⁽³⁾
Reserve - Swimming Pools - Actual Expensed	(8,736)		⁽⁴⁾
Reserve - Swimming Pools - Current Budget Year	3,000	26,239	⁽⁵⁾
Subtotal		<u>528,019</u>	

Total Allocation of Available Funds	537,169
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Total Available for Projects	\$ 70,893
Total Unassigned (undesignated) Cash	<u>\$ 50,000</u>

Notes

- (1) Represent approximately 3 months of operating expenditures
- (2) Represents Reserves from Prior Years thru FY 2020
- (3) Represents Reserves for FY 2021
- (4) Represents actual expense in FY 2021
- (5) Represents Reserves for Current Budget Year FY 2022

Budget Narrative
Fiscal Year 2022

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 2022

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 2022

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 2022

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 2022

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 2022

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 2022

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 2022

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 2022

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 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU JUL-2021	PROJECTED AUG- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES						
Interest - Investments	\$ -	\$ -	\$ 4	\$ -	\$ 4	\$ -
Special Assmnts- Tax Collector	-	197,323	197,272	51	197,323	197,323
Special Assmnts- Discounts	-	(7,893)	(7,273)	-	(7,273)	(7,893)
TOTAL REVENUES	-	189,430	190,003	51	190,054	189,430
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	3,946	3,800	1	3,801	3,946
Total Administrative	-	3,946	3,800	1	3,801	3,946
<i>Debt Service</i>						
Principal Debt Retirement	-	-	-	-	-	126,426
Interest Expense	-	51,979	12,099	11,188	23,287	74,370
Total Debt Service	-	51,979	12,099	11,188	23,287	200,796
TOTAL EXPENDITURES	-	55,925	15,899	11,189	27,088	204,742
Excess (deficiency) of revenues Over (under) expenditures	-	133,505	174,104	(11,138)	162,966	(15,312)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	3,000	-	3,000	-
Debt Proceeds	18,548	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	133,505	-	(11,138)	(11,138)	(15,312)
TOTAL OTHER SOURCES (USES)	18,548	133,505	3,000	(11,138)	(8,138)	(15,312)
Net change in fund balance	18,548	133,505	177,104	(11,138)	154,828	(15,312)
FUND BALANCE, BEGINNING	-	18,548	18,548	-	18,548	173,376
FUND BALANCE, ENDING	\$ 18,548	\$ 152,053	\$ 195,652	\$ (11,138)	\$ 173,376	\$ 158,064

Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Payment	Interest	Principal	Balance
11/1/2021	37,184.83	37,184.83	-	2,000,000.00
5/1/2022	163,611.21	37,184.83	126,426.38	1,873,573.62
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	-
\$ 2,579,889.58		\$ 579,889.58	\$ 2,000,000.00	

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedule
Fiscal Year 2022

**Comparison of Assessment Rates
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	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
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