

**HERITAGE OAK PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**JUNE 21, 2018**  
**AGENDA PACKAGE**

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Heritage Oak Park Community Development District  
**Inframark, Infrastructure Management Services**  
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Tel: 954-603-0033 Fax: 954-345-1292

June 14, 2018

Board of Supervisors  
Heritage Oak Park Community  
Development District

Dear Board Members:

A meeting of the Board of Supervisors of the Heritage Oak Park CDD will be held on Thursday, June 21, 2018 at 10:00 a.m. in the Heritage Oak Park Lodge, 19520 Heritage Oak Boulevard, Port Charlotte, Florida. Following is the advanced agenda for the meeting:

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Audience Comments on Agenda Items
4. Approval of Consent Agenda
  - A. Approval of the Minutes of the May 17, 2018 Meeting
  - B. Financial Statements and Check Register
5. Old Business
  - A. Kitchen Operational Protocols / Kitchen Checklist
  - B. Update on Irrigation Mainline Engineering
6. New Business
7. In-House Staff Reports
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - i. Presentation by Wendell Gaertner, Financial Advisor
    - ii. 2019 Budget Assessment Summary – Loan Impact
    - iii. Discussion of the Proposed Budget for Fiscal Year 2019
    - iv. Acceptance of Audit for Fiscal Year 2017
  - D. Field Manager's Report
9. On-Site Administration Report – Project Updates
10. Supervisor Requests
11. Audience Comments
12. Adjournment

Any supporting material for the items listed above and not enclosed will be distributed at the meeting. I look forward to seeing you and in the meantime if you have any questions, please contact me.

Sincerely,

Bob Koncar  
District Manager

## **Fourth Order of Business**

**4A.**

**MINUTES OF MEETING  
HERITAGE OAK PARK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Heritage Oak Park Community Development District was held on Thursday, May 17, 2018 at 10:00 a.m. at the Heritage Oak Park Lodge, 19520 Heritage Oak Boulevard, Port Charlotte, Florida.

Present and constituting a quorum were:

Brian Bitgood	Chairperson
Paul Falduto, Jr.	Vice Chairperson
Olin Earl Bell	Assistant Secretary
Donald Oppenheim	Assistant Secretary
Edward Carey	Assistant Secretary

Also present were:

Robert Koncar	District Manager
Michelle Egan	Project Manager
Brandon Romine (via telephone)	Field Services
Residents	

*The following is a summary of the minutes and actions taken at the May 17, 2018 meeting of the Heritage Oak Park CDD Board of Supervisors.*

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

Mr. Bitgood called the meeting to order and Mr. Koncar called the roll.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

There being no audience comments, the next item followed.

**FOURTH ORDER OF BUSINESS**

**Approval of Consent Agenda**

- A. **Approval of the Minutes of April 19, 2018 Workshop and April 19, 2018 Regular Meeting**
- B. **Financial Statements and Check Register**

Mr. Bell MOVED to approve the Consent Agenda and Mr. Falduto seconded the motion.

- Mr. Bitgood made the following changes:
  - In the minutes of the April 19, 2018 meeting,
    - On page 2, R&M Contract-Irrigation should have read increased to \$49,500 and not reduced to \$45,000.
    - Not even mentioned in those minutes were Sidewalks that increased from \$3,960 to \$4,000.
    - R&M Irrigation went from \$36,000 to \$45,000.

On VOICE vote with all in favor the prior motion was approved as amended.
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**FIFTH ORDER OF BUSINESS****Old Business****A. Kitchen Operational Protocol**

- Mr. Carey noted after consultation with people who live in the Park with experience in commercial kitchens or ran their own restaurants, it made sense to take advantage of their expertise.
- He felt it was the Board's fiduciary duty to support the concerns, health, safety and welfare of the residents. They came up with a draft of kitchen protocol; some of which he read aloud.
- Mr. Bitgood noted because this would be part of our Rules and Procedures, would we need to conduct a public hearing for this?
- Mr. Koncar noted if you are going to adopt it as a policy, you do not need a public hearing.
- If you are going to adopt it as a rule and incorporate it into the rules for the District itself, then you have to have a public hearing which requires a 60-day advertisement, and we can set that up for your meeting in August.
- Each Supervisor gave suggestions on how to keep the kitchen clean and in particular ways to keep the refrigerator clean.
- Mr. Falduto noted tables are already being wiped down with sanitizing wipes after functions.
- Mr. Carey noted we need a plumber to correct a few things that were installed improperly.

Mr. Carey MOVED that the kitchen operational protocols to be put into effect immediately until they are finalized by the Board at the June 14, 2018 meeting and Mr. Oppenheim seconded the motion.
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- Mr. Falduto suggested making the name change from protocols to policies so there is proper delineation of what the Board is doing. Mr. Carey agreed.

On VOICE vote with all in favor the prior motion was amended to read policies rather than protocols.

#### **B. Canopy on the Bocce Courts**

- Mr. Bell noted information on the canopy for the bocce courts was sent to all the Supervisors.
- They will also be available to the Activity Department to be used throughout the Park for any activity they see fit to use.

Mr. Bell MOVED to purchase the outdoor canopy in the amount of \$4,575.50 and Mr. Carey seconded the motion.

- Mr. Falduto spoke to a friend up north about the canopy. The friend observed this canopy weighs 1,510 pounds.
- If the District purchased this, they would be required to hire a company to come in every time to put it up and then take down so there would be additional expenses.
- He voiced concern on several issues including the size of the canopy and where it would fit within the District. Based on the logistics of it, he cannot support the purchase.
- Mr. Oppenheim noted he is not in favor of the removal of the trees. He also noted the bocce people have complained about leaves on the courts.
- Mr. Bitgood noted he is concerned with the expense of putting the canopy up and then having to take it down twice per year. He wanted to investigate this before even voting on this.

On VOICE vote with all in favor the prior motion was voided.

On MOTION by Mr. Bell seconded by Mr. Carey with all in favor the discussion on the canopy for the bocce ball courts was tabled until the June 14, 2018 Board meeting.

#### **C. Update on Irrigation Mainline Engineering**

- Mr. Carey noted he had a preliminary meeting with the principal of the engineering company to look at the scope of the project. The two engineers who working on the project met with

Mainscape. They created drawings and picked up drawings that existed here. They toured the property.

- The project is underway and proceeding in an orderly fashion.

## **SIXTH ORDER OF BUSINESS**

### **New Business**

#### **A. Request from Waterside Club IV**

- Ms. Egan noted in the agenda package was an email from the Secretary of the Waterside IV about extending the sidewalk behind building L because residents use it to get to the pool and the clubhouse.
- Mr. Bitgood requested this item be removed.

#### **B. Security Review**

- Mr. Falduto noted there was a meeting earlier this month with a presentation called “Immediate Danger” meaning if a situation within any of our facilities were to occur similar to what has been happening in our schools recently.
- They feel it is important for security purposes to limit entry to all buildings. If someone is coming into the Lodge they could only use the front door. All other doors would be locked and only be usable for exit in case of an emergency or fire. Anytime someone wants to leave, they can use the exit doors.
- You can put a card reader on the doors. Recommendation was putting a card reader on all doors on all CDD buildings for safety reasons.
- A discussion ensued on security, with each Board member voicing opinions on this issue.
- Mr. Bitgood wanted to conduct an investigation by the June meeting to find out exactly what the cost is for these buildings and the gates. He wanted it to be itemized.

## **SEVENTH ORDER OF BUSINESS**

### **In-House Staff Reports**

- There being no report, the next item followed.

## **EIGHTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

- Mr. Koncar noted the only report from District Counsel was a question from the last meeting about charging the HOA for the office space that is covered right now. The Board can charge the HOA for the rental of the office.



**B. Engineer**

- Ms. Egan noted she asked the District Engineer about two areas along the swales that go between Green Oak and Red Oak, the ones that do not have sidewalks. They came, looked at it and took pictures. He will give Ms. Egan something in writing to talk about different areas that may be of concern. He was supposed to email her with his recommendations.

**C. Manager****i. Distribution of the Proposed Budget for Fiscal Year 2019**

- Mr. Koncar noted the proposed budget was included in the agenda package. There may be some possible changes to the budget.
- The process is the Board approves the proposed budget at today's meeting. Then 60 days from today we will have a public hearing to consider the final adoption of the budget.
- The important thing about the proposed budget is the Board sets the maximum amount of assessments and you cannot go any higher than what you set your assessments in the proposed budget. You can change line items at your next meeting, but you cannot increase assessments that is set on your proposed budget.
- Mr. Bitgood noted under Operating Budget-Repairs and Maintenance, we missed painting of the buildings. We received a quote for \$72,000 for all interiors and exteriors of the buildings. That was not included in the budget. He thinks that should be included under R&M-Clubhouse.
- Mr. Bitgood requested Mr. Koncar to do a salary survey.
- Mr. Koncar noted we were requested to review the two in-house positions. We did a salary survey and found there was a gap in the market value between the Project Manager and Activities Director. The gap came up to about \$6,000 from market value.
- Mr. Bitgood asked do we have to vote on modifying the contract to approve that?
- Mr. Koncar noted no, because the way the contracts are written the amount of our contract is determined by the Board at each budget meeting annually.
- Mr. Bitgood noted we made a mistake under Contracts-Irrigation. Right now in the budget presented it states \$47,064. It should have been \$49,500. He requested that be changed.
- Mr. Falduto asked does the budget for 2018/2019 include the borrowing of money and incorporating it into our current debt?

- Mr. Koncar noted there is nothing included in there for Debt Service on a loan, outside of what you already have.
- Mr. Falduto noted his concern is that if we do not include that into our budget for 2018/2019, then when we come up with the mainline upgrade costs, we would have to wait until 2019/2020 to do that. All we would be doing is having another year while we are throwing good money after bad, putting Band-Aids on the mainline rather than fixing it, which is what we really need to do.
- Mr. Koncar noted the Board can direct him to investigate the possibility of a loan.
- He noted the way your debt is structured, as it is with all local government debt, you make an interest only payment on November 1<sup>st</sup>. If you were to implement this loan after November 1<sup>st</sup>, you would make a principal and interest payment on May 1<sup>st</sup>. That would be all that would need to be budgeted for next year, the principal and interest on whatever that debt is going to be.
- Discussion ensued on the potential for rolling up existing debt into a new loan to cover expenses for the installation on a new mainline for the District.
- Mr. Koncar noted when talking about rolling over existing debt and eliminating existing debt, we recommend hiring a certified Financial Advisor because you need to be very careful that everything is performed appropriately so you do not get stuck in a liability situation later on.
- He noted the purpose of the proposed budget is to set the high water mark for the assessments. That is the main goal. All line items can be changed, but you cannot increase assessments when you adopt the budget.
- He suggested the Board give District Management a few weeks to investigate, report back and have a continued meeting so we have some idea what these numbers can be. Then continue your meeting for consideration for the adoption of the proposed budget because it will impact your assessments.
- The Board discussed a date for the continued meeting and decided on June 7, 2018 and hiring a Financial Advisor to give advice on a loan. Proposals for the cost of a Financial Advisor will be presented to the Board for consideration at the June 7, 2018 meeting.

On MOTION by Mr. Oppenheim seconded by Mr. Falduto with all in favor to continue today's meeting to June 7, 2018 at 10:00 a.m. for discussion on the Fiscal Year 2019 budget and discuss having a Financial Advisor to review the possibility of a loan, was approved.

ii. **Consideration of Resolution 2018-03 Approving the Proposed Budget and Setting the Public Hearing**

- This item was tabled to the June 7<sup>th</sup> meeting.

iii. **Report on the Number of Registered Voters – 805**

- Mr. Koncar noted the Supervisor of Elections of Charlotte County reports there are 805 registered voters residing within the District.
- Mr. Koncar discussed Resolution 2018-02 and noted two seats are up for election. They are Seat 3, Mr. Bell, and Seat 4, Mr. Oppenheim.
- Mr. Bitgood thought this resolution was adopted at a prior meeting.

On MOTION by Mr. Bell seconded by Mr. Oppenheim with all in favor Resolution 2018-02 confirming the District's use of the Charlotte County Supervisor of Elections to continue conducting the District's Election of Supervisors in conjunction with the General Election, was adopted.

**D. Field Manager's Report**

- Mr. Koncar noted we have Mr. Romine on the phone if anyone has any questions.
- The Field Management Report was accepted.

**NINTH ORDER OF BUSINESS**

**On-Site Administration Report – Project Updates**

- Ms. Egan gave the following update:
  - Paving will begin this afternoon.
  - The tennis courts are scheduled to start May 28<sup>th</sup>.
  - New fitness equipment is here; three brand new treadmills and a brand new bicycle.
  - Some damage occurred under the guardhouse on Tuesday. The gates, however, are okay. Damages scheduled for repair tomorrow. The camera has to be re-positioned.
  - Sports Bar windows and Fitness Key Conversion were discussed.

- Mr. Bitgood mentioned they still have not heard back from the insurance company and have not yet been paid for damages from Hurricane Irma.
  - Ms. Egan noted the new cover for the handrails at the pool have been ordered.
  - The tiles could not be found. They are being ordered again.

**TENTH ORDER OF BUSINESS**

**Supervisor Requests**

- Mr. Bell noted windows in the Sports Bar are full of cobwebs and other debris. He would like to see that cleaned.
- Mr. Carey commented on the ice machine replacement.
- Mr. Oppenheim noted he was happy reflectors will be coming back on the roads.
- Mr. Falduto noted while we are investigating the electronic doors, he would like to see, as soon as the proper signage is available, “Entry to the Lodge is Only Through the Front Door”. He would like to see the front doors locked.

**ELEVENTH ORDER OF BUSINESS**

**Audience Comments**

- Mr. Bob Tingley commented on the poor speaker and sound system. He would like the HOPCA and CDD to work together to address the system and getting a new, higher performance system and wireless as well. He also commented on the pavers and the tiles.
- Mr. Bitgood wanted the Board to know they received two checks by mistake; they should only have received one. So do not expect a check this month.
- Mr. Koncar asked does the Board want to be paid for every meeting or just the regular Board meeting? The Board responded be paid only for regular Board meetings.

**TWELFTH ORDER OF BUSINESS**

**Continuation**

- There being no further business, the meeting was continued to June 7, 2018.

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Robert Koncar  
Secretary

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Brian Bitgood  
Chairman

**4B**

**HERITAGE OAK PARK**  
Community Development District

*Financial Report*

*May 31, 2018*

Prepared by



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**HERITAGE OAK PARK**  
Community Development District

**Financial Statements**

(Unaudited)

**May 31, 2018**



**Balance Sheet**  
May 31, 2018

ACCOUNT DESCRIPTION	GENERAL FUND	IRRIGATION FUND	SERIES 2008 DEBT SERVICE FUND	TOTAL
<b><u>ASSETS</u></b>				
Cash - Checking Account	\$ 403,761	\$ -	\$ -	\$ 403,761
Cash On Hand/Petty Cash	200	-	-	200
Accounts Receivable	7,700	-	-	7,700
Allowance - Doubtful Accounts	(916)	(102)	(310)	(1,328)
Assessments Receivable	916	102	310	1,328
Due From Other Funds	-	-	47,498	47,498
Investments:				
Money Market Account	471,461	-	-	471,461
Prepaid Items	2,388	-	-	2,388
Deposits	8,175	-	-	8,175
<b>TOTAL ASSETS</b>	<b>\$ 893,685</b>	<b>\$ -</b>	<b>\$ 47,498</b>	<b>\$ 941,183</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ 34,152	\$ 205	\$ -	\$ 34,357
Accrued Expenses	120	1,000	-	1,120
Deposits	8,930	-	-	8,930
Deferred Revenue	2,625	-	-	2,625
Due To Other Funds	3,462	44,036	-	47,498
<b>TOTAL LIABILITIES</b>	<b>49,289</b>	<b>45,241</b>	<b>-</b>	<b>94,530</b>
<b><u>FUND BALANCES</u></b>				
<b>Nonspendable:</b>				
Prepaid Items	2,388	-	-	2,388
Deposits	8,175	-	-	8,175
<b>Restricted for:</b>				
Debt Service	-	-	47,498	47,498
<b>Assigned to:</b>				
Operating Reserves	127,293	-	-	127,293
Reserves-Recreation Facilities	9,191	-	-	9,191
Reserves -Roads & Streetlights	333,055	-	-	333,055
Reserves - Roof	75,000	-	-	75,000
Reserves - Swimming Pools	21,475	-	-	21,475
<b>Unassigned:</b>	267,819	(45,241)	-	222,578
<b>TOTAL FUND BALANCES</b>	<b>\$ 844,396</b>	<b>\$ (45,241)</b>	<b>\$ 47,498</b>	<b>\$ 846,653</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 893,685</b>	<b>\$ -</b>	<b>\$ 47,498</b>	<b>\$ 941,183</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	MAY-18 BUDGET	MAY-18 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ 5,000	\$ 3,333	\$ 3,335	\$ 2	66.70%	\$ 417	\$ 471
Interlocal Agreement	3,000	1,500	2,250	750	75.00%	-	-
Room Rentals	500	333	407	74	81.40%	42	-
Recreational Activity Fees	41,500	27,667	37,071	9,404	89.33%	3,458	9,805
Special Assmnts- Tax Collector	723,875	717,875	719,286	1,411	99.37%	3,000	7,138
Special Assmnts- Discounts	(28,955)	(28,955)	(26,258)	2,697	90.69%	(600)	-
Other Miscellaneous Revenues	600	400	2,150	1,750	358.33%	50	-
Gate Bar Code/Remotes	1,000	667	646	(21)	64.60%	83	-
<b>TOTAL REVENUES</b>	<b>746,520</b>	<b>722,820</b>	<b>738,887</b>	<b>16,067</b>	<b>98.98%</b>	<b>6,450</b>	<b>17,414</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
P/R-Board of Supervisors	12,000	8,000	8,600	(600)	71.67%	1,000	2,000
FICA Taxes	918	612	658	(46)	71.68%	77	153
ProfServ-Engineering	1,000	667	-	667	0.00%	83	-
ProfServ-Legal Services	3,000	2,000	2,573	(573)	85.77%	250	551
ProfServ-Mgmt Consulting Serv	60,738	40,492	40,492	-	66.67%	5,062	5,062
ProfServ-Special Assessment	10,169	10,169	10,169	-	100.00%	-	-
Auditing Services	5,750	5,750	5,500	250	95.65%	-	-
Communication/Freight - Gen'l	900	600	559	41	62.11%	75	90
Insurance - General Liability	9,625	9,625	10,910	(1,285)	113.35%	-	-
Legal Advertising	1,100	455	518	(63)	47.09%	-	70
Miscellaneous Services	1,200	800	234	566	19.50%	100	49
Misc-Bank Charges	2,400	1,600	1,261	339	52.54%	200	169
Misc-Assessmnt Collection Cost	14,478	14,183	13,861	322	95.74%	148	143
Office Supplies	360	240	-	240	0.00%	30	-
Annual District Filing Fee	175	175	175	-	100.00%	-	-
<b>Total Administration</b>	<b>123,813</b>	<b>95,368</b>	<b>95,510</b>	<b>(142)</b>	<b>77.14%</b>	<b>7,025</b>	<b>8,287</b>
<b>Other Public Safety</b>							
Contracts-Mgmt Services	7,725	5,150	5,150	-	66.67%	644	644
R&M-Gate	3,000	2,000	2,702	(702)	90.07%	250	710
R&M-Gatehouse	1,200	800	290	510	24.17%	100	88
R&M-Security Cameras	2,000	1,333	100	1,233	5.00%	167	-
<b>Total Other Public Safety</b>	<b>13,925</b>	<b>9,283</b>	<b>8,242</b>	<b>1,041</b>	<b>59.19%</b>	<b>1,161</b>	<b>1,442</b>
<b>Field</b>							
Contracts-Mgmt Services	110,739	73,826	73,826	-	66.67%	9,228	9,228
Contracts-Lake and Wetland	6,120	4,080	4,080	-	66.67%	510	510
Contracts-Landscape	82,016	54,677	55,997	(1,320)	68.28%	6,835	7,000
Utility - General	37,200	24,800	24,167	633	64.97%	3,100	2,897
Utility - Water & Sewer	12,000	8,000	5,065	2,935	42.21%	1,000	1,265
Insurance - General Liability	32,011	32,011	26,941	5,070	84.16%	-	-
R&M-Drainage	10,000	10,000	14,667	(4,667)	146.67%	-	-
R&M-Entry Feature	7,000	120	120	-	1.71%	-	-
R&M-Lake	2,100	1,400	1,611	(211)	76.71%	175	695
R&M-Plant Replacement	3,500	1,951	1,951	-	55.74%	-	-
R&M-Trees and Trimming	6,000	1,750	1,750	-	29.17%	-	-
Misc-Special Projects	10,930	8,430	8,430	-	77.13%	-	-
Misc-Hurricane Expense	-	-	47,162	(47,162)	0.00%	-	(11,263)
Misc-Contingency	5,000	3,333	3,581	(248)	71.62%	417	131
<b>Total Field</b>	<b>324,616</b>	<b>224,378</b>	<b>269,348</b>	<b>(44,970)</b>	<b>82.97%</b>	<b>21,265</b>	<b>10,463</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	MAY-18 BUDGET	MAY-18 ACTUAL
<b>Road and Street Facilities</b>							
R&M-Parking Lots	250	90	90	-	36.00%	-	-
R&M-Roads & Alleyways	7,000	3,133	3,133	-	44.76%	-	-
R&M-Sidewalks	3,960	-	-	-	0.00%	-	-
R&M-Streetlights	9,500	4,572	4,572	-	48.13%	645	645
Misc-Contingency	3,000	-	-	-	0.00%	-	-
Cap Outlay - Sidewalk Impr	10,000	9,845	9,845	-	98.45%	-	-
Cap Outlay - Streetlight Impr	15,200	-	-	-	0.00%	-	-
Reserve - Roads & Streetlights	5,369	-	-	-	0.00%	-	-
<b>Total Road and Street Facilities</b>	<b>54,279</b>	<b>17,640</b>	<b>17,640</b>	<b>-</b>	<b>32.50%</b>	<b>645</b>	<b>645</b>
<b>Parks and Recreation - General</b>							
Contracts-Mgmt Services	59,307	39,538	39,538	-	66.67%	4,942	4,942
Contracts-Janitorial Services	16,560	11,040	11,803	(763)	71.27%	1,380	1,580
Contracts-Pools	10,800	7,200	7,200	-	66.67%	900	900
Contracts-Pest Control	1,100	1,100	1,048	52	95.27%	-	-
Communication - Telephone	7,320	4,880	4,897	(17)	66.90%	610	665
R&M-Clubhouse	18,000	12,000	18,126	(6,126)	100.70%	1,500	1,558
R&M-Parks	6,600	4,400	9,558	(5,158)	144.82%	550	758
R&M-Pools	6,000	4,000	6,334	(2,334)	105.57%	500	5,206
R&M - Tennis Courts	20,000	13,333	11,286	2,047	56.43%	1,667	5,643
Miscellaneous Services	2,400	1,600	2,113	(513)	88.04%	200	242
Misc-Holiday Decor	500	500	469	31	93.80%	-	-
Misc-Cable TV Expenses	940	627	655	(28)	69.68%	78	82
Office Supplies	2,160	1,440	2,729	(1,289)	126.34%	180	586
Op Supplies - General	2,700	1,800	1,288	512	47.70%	225	269
Cap Outlay - Equipment	5,000	5,000	28,942	(23,942)	578.84%	-	5,520
Cap Outlay-Clubhouse	21,500	21,500	39,914	(18,414)	185.65%	-	-
Reserve - Roof	5,000	-	-	-	0.00%	-	-
Reserve - Swimming Pools	2,500	-	-	-	0.00%	-	-
<b>Total Parks and Recreation - General</b>	<b>188,387</b>	<b>129,958</b>	<b>185,900</b>	<b>(55,942)</b>	<b>98.68%</b>	<b>12,732</b>	<b>27,951</b>
<b>Special Recreation Facilities</b>							
Miscellaneous Services	4,500	3,000	2,043	957	45.40%	375	465
Misc-Event Expense	12,000	8,000	21,979	(13,979)	183.16%	1,000	812
Misc-Social Committee	24,000	16,000	13,779	2,221	57.41%	2,000	1,775
Misc-Trips and Tours	500	333	-	333	0.00%	42	-
Office Supplies	500	333	672	(339)	134.40%	42	9
<b>Total Special Recreation Facilities</b>	<b>41,500</b>	<b>27,666</b>	<b>38,473</b>	<b>(10,807)</b>	<b>92.71%</b>	<b>3,459</b>	<b>3,061</b>
<b>TOTAL EXPENDITURES</b>	<b>746,520</b>	<b>504,293</b>	<b>615,113</b>	<b>(110,820)</b>	<b>82.40%</b>	<b>46,287</b>	<b>51,849</b>
Excess (deficiency) of revenues Over (under) expenditures	-	218,527	123,774	(94,753)	0.00%	(39,837)	(34,435)
Net change in fund balance	\$ -	\$ 218,527	\$ 123,774	\$ (94,753)	0.00%	\$ (39,837)	\$ (34,435)
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>720,622</b>	<b>720,622</b>	<b>720,622</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ 720,622</b>	<b>\$ 939,149</b>	<b>\$ 844,396</b>				

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	MAY-18 BUDGET	MAY-18 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ 24	\$ 16	\$ 16	\$ -	66.67%	\$ 2	\$ 2
Special Assmnts- Tax Collector	84,719	83,860	84,182	322	99.37%	1,000	835
Special Assmnts- Discounts	(3,389)	(3,352)	(3,073)	279	90.68%	(37)	-
Other Miscellaneous Revenues	3,500	2,333	-	(2,333)	0.00%	292	-
<b>TOTAL REVENUES</b>	<b>84,854</b>	<b>82,857</b>	<b>81,125</b>	<b>(1,732)</b>	<b>95.61%</b>	<b>1,257</b>	<b>837</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Misc-Assessmnt Collection Cost	1,694	1,675	1,622	53	95.75%	19	17
<b>Total Administration</b>	<b>1,694</b>	<b>1,675</b>	<b>1,622</b>	<b>53</b>	<b>95.75%</b>	<b>19</b>	<b>17</b>
<b>Field</b>							
Contracts-Irrigation	45,000	30,000	31,352	(1,352)	69.67%	3,750	3,919
R&M-Irrigation	36,000	24,000	59,690	(35,690)	165.81%	3,000	6,957
R&M-Pumps	2,160	1,620	11,528	(9,908)	533.70%	-	4,998
<b>Total Field</b>	<b>83,160</b>	<b>55,620</b>	<b>102,570</b>	<b>(46,950)</b>	<b>123.34%</b>	<b>6,750</b>	<b>15,874</b>
<b>TOTAL EXPENDITURES</b>	<b>84,854</b>	<b>57,295</b>	<b>104,192</b>	<b>(46,897)</b>	<b>122.79%</b>	<b>6,769</b>	<b>15,891</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	25,562	(23,067)	(48,629)	0.00%	(5,512)	(15,054)
Net change in fund balance	\$ -	\$ 25,562	\$ (23,067)	\$ (48,629)	0.00%	\$ (5,512)	\$ (15,054)
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>(22,174)</b>	<b>(22,174)</b>	<b>(22,174)</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ (22,174)</b>	<b>\$ 3,388</b>	<b>\$ (45,241)</b>				

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending May 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	MAY-18 BUDGET	MAY-18 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	211,748	213,534	1,786	99.37%	3,149	2,118
Special Assmnts- Discounts	(8,596)	(8,510)	(7,799)	711	90.73%	(86)	-
<b>TOTAL REVENUES</b>	<b>206,301</b>	<b>203,238</b>	<b>205,735</b>	<b>2,497</b>	<b>99.73%</b>	<b>3,063</b>	<b>2,118</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Misc-Assessmnt Collection Cost	4,298	4,184	4,105	79	95.51%	115	42
<b>Total Administration</b>	<b>4,298</b>	<b>4,184</b>	<b>4,105</b>	<b>79</b>	<b>95.51%</b>	<b>115</b>	<b>42</b>
<b>Debt Service</b>							
Principal Debt Retirement	179,804	179,804	179,804	-	100.00%	-	-
Interest Expense	24,913	24,913	26,699	(1,786)	107.17%	-	-
<b>Total Debt Service</b>	<b>204,717</b>	<b>204,717</b>	<b>206,503</b>	<b>(1,786)</b>	<b>100.87%</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>209,015</b>	<b>208,901</b>	<b>210,608</b>	<b>(1,707)</b>	<b>100.76%</b>	<b>115</b>	<b>42</b>
Excess (deficiency) of revenues Over (under) expenditures	(2,714)	(5,663)	(4,873)	790	179.55%	2,948	2,076
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	(2,714)	-	-	-	0.00%	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(2,714)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (2,714)	\$ (5,663)	\$ (4,873)	\$ 790	179.55%	\$ 2,948	\$ 2,076
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>52,371</b>	<b>52,370</b>	<b>52,371</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ 49,657</b>	<b>\$ 46,707</b>	<b>\$ 47,498</b>				

**Notes to the Financial Statements  
May 2018**

**Financial Overview / Highlights**

- ▶ Total General Fund revenues are at approximately 99.0% of the Annual Budget.
- ▶ Total General Fund expenditures are at approximately 82.4% of the Annual Budget.

**Balance Sheet**

Account Name	Annual Budget	YTD Actual	Explanation
<b>Assets</b>			
Accounts Receivable		7,700	Sale of Garage for \$12,000 less 25 payments by HOPCA of \$375/qtr = (\$2,625) plus (\$500) owed to the district from HOPCA for an invoice paid by the CDD, (\$4,575) owed to the district from Grau
Allowance-Doubtful Accounts		(1,328)	Allowance for assessments uncollected from FY 2013
Assessments Receivable		1,328	Assessments uncollected from FY 2013
Due From Other Funds		47,498	Assessments collected in General Fund - Due from General Fund to Debt Service fund
Prepaid Items		2,388	Entertainment deposits for later this year
Deposits		8,175	Deposits with FPL for sprinkler pumps and street lights.
<b>Liabilities</b>			
Accounts Payable		34,357	Invoices for current month but not paid in current month
Accrued Expenses		1,120	Irrigation maintenance, phone, utilities
Deposits		8,930	Refundable Fitness Room key deposits
Deferred Revenue		2,625	Balance due on Garage
Due to Other Funds		47,498	Due to the General fund from the Irrigation fund and due to Debt Service fund from the General fund

**Variance Analysis**

Account Name	Annual Budget	YTD Actual	% of Budget	Explanation
<b>General Fund 001</b>				
<b>Revenues</b>				
Room Rentals	500	407	81.40%	Rental of Sports Bar and Lounge less Sales Tax paid.
Special Assessments-Tax Collector	723,875	719,286	99.37%	Collections were at 99.1% at this time last year
<b>Expenditures</b>				
<b><u>Administrative</u></b>				
ProfServ-Legal Services	3,000	2,573	85.77%	Legal services for agreements and food service issues
ProfServ-Special Assessment	10,169	10,169	100.00%	Assessment roll preparation fees
Auditing Services	5,750	5,500	95.65%	Audit is final
Insurance-General Liability	9,625	10,910	113.35%	Insurance paid in full for year
<b><u>Public Safety</u></b>				
R&M-Gate	3,000	2,702	90.07%	Gate remotes, entry arm LED lights, new 17' LED gate arm installed, Doorking IM server subscription, back entrance gate arm bracket, rear exit barrier arm, secure exit gate
<b><u>Field</u></b>				
Contracts-Landscape	82,016	55,997	68.28%	Landscape charges increased slightly more than budgeted
Insurance-General Liability	32,011	26,941	84.16%	Insurance paid in full for year
R&M-Drainage	10,000	14,667	146.67%	Cast iron grinder pump, stones for washout, concrete, remove/replace grates with steel grates
Misc-Special Projects	10,930	8,430	77.13%	Prepare area for bench pads, access control installation, retrofit 14 canlights to LED
Misc-Hurricane Expense	-	47,162	0.00%	New floors from Hurricane Irma damage, lodge ceiling repairs, misc hurricane supplies plus amount being reimbursed from insurance claim (\$11,263)

Notes to the Financial Statements  
May 2018

Variance Analysis (continued)

Account Name	Annual Budget	YTD Actual	% of Budget	Explanation
<b>Expenditures (con't)</b>				
<b><u>Field (con't)</u></b>				
Misc-Contingency	5,000	3,581	71.62%	Misc repairs, replace electrical items, keyless entry for maintenance garage, temp help for maintenance, replaced springs on maintenance barn, blower for gas grill, weather station
<b><u>Road &amp; Street</u></b>				
Cap Outlay - Sidewalk Impr	10,000	9,845	98.45%	Lake sidewalk trip repairs; cut, remove and replace damaged walkway
<b><u>Parks &amp; Recreation</u></b>				
Contracts-Janitorial Services	16,560	11,803	71.27%	Monthly service increased in April
Contracts-Pest Control	1,100	1,048	95.27%	Pest control paid for year
R&M-Clubhouse	18,000	18,126	100.70%	Paint kitchen, install fan, replace electrical items, special kitchen cleaning, frame for lodge, bike rack, access control installation, kitchen keyless entry, 5yr sprinkler inspection, annual sprinkler inspection, backflow certification, install can lights in office, temp help to clean offices, retrofit can lights to LED, replace uplights on trees, lightbulbs, remove/replace tankless water heater, retrofit 18 lights to LED, signs in Lodge, retrofit 12 canlights, Sunsetter awning repair
R&M-Parks	6,600	9,558	144.82%	Motion detector for fitness center, bocce court rake/squeegee, pool gate latch, new handle for gate, 4 new benches, Sunsetter awning repair, access control installation, bocce court sand and labor to help spread, ac repair, sports bar thermostat, bocce balls/court supplies/plaque, replace 2 lights on pergola with LED, fish pond pump, wall tiles, new cabinet, retrofit 12 canlights, stones, bark, nuggets
R&M-Pools	6,000	6,334	105.57%	Chemicals, repipe shower, new grounding bar, new pool light, crank valve installed, DE grid installation
Miscellaneous Services	2,400	2,113	88.04%	Misc supplies for office cleaning and move, signs for bulletin board, internet bridge, employee gift cards, bathroom décor, subscriptions for newspaper and Amazon Prime
Misc-Holiday Decor	500	469	93.80%	Holiday decorations for Lodge
Misc-Cable TV Expenses	940	655	69.68%	Cable service increased in November more than budgeted
Office Supplies	2,160	2,729	126.34%	Office supplies, antivirus protection, Office 365 for Board, copier maint agreement
Cap Outlay - Equipment	5,000	28,942	578.84%	New windows for Lodge and Sports Bar, new rocking chairs, new treadmill and recumbent bike
Cap Outlay - Clubhouse	21,500	39,914	185.65%	New kitchen counters, office renovations draw #1, new office furniture, replace 8 toilets in Clubhouse/Pool
<b><u>Special Recreation Facilities</u></b>				
Misc-Event Expense	12,000	21,979	183.16%	Various event expenses
Office Supplies	500	672	134.40%	Misc office supplies, printer ink, business cards, keyboard tray
<b>Irrigation Fund 002</b>				
<b>Revenues</b>				
Special Assessments-Tax Collector	84,719	84,182	99.37%	Collections were at 99.1% at this time last year
<b>Expenditures</b>				
<b><u>Field</u></b>				
R&M-Irrigation	36,000	59,690	165.81%	Monthly irrigation service, repairs to mainline breaks, replace controller boxes
R&M-Pumps	2,160	11,528	533.70%	Bi-monthly pump maintenance, replace 5hp submersible pump/motor #9, replace 3hp submersible pump

Notes to the Financial Statements  
May 2018

Variance Analysis (continued)

Account Name	Annual Budget	YTD Actual	% of Budget	Explanation
<b>Debt Service Fund 202</b>				
<b>Revenues</b>				
Special Assessments-Tax Collector	214,897	213,534	99.37%	Collections were at 99.1% at this time last year
<b>Expenditures</b>				
Principal Debt Payment	179,804	179,804	100.00%	Next Principal payment to be made next year
Interest Payment	24,913	26,699	107.17%	Next Principal payment to be made next year



## **HERITAGE OAK PARK**

Community Development District

### **Supporting Schedules**

**May 31, 2018**

**Non-Ad Valorem Special Assessments - Charlotte County Tax Collector  
Monthly Collection Distributions  
For the Fiscal Year Ending September 30, 2018**

					ALLOCATION		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund Assessments	Irrigation Fund Assessments	Debt Service Fund Assessments
Assessments Levied				\$1,023,490	\$723,873	\$84,719	\$214,897
Allocation %				100%	71%	8%	21%
11/09/17	\$ 28,899	\$ 1,204	\$ 590	\$ 30,693	\$ 21,708	\$ 2,541	\$ 6,444
11/14/17	4,168	174	85	4,427	3,131	366	929
11/21/17	30,360	1,265	620	32,244	22,805	2,669	6,770
11/28/17	123,488	5,145	2,520	131,154	92,760	10,856	27,538
12/07/17	108,206	4,509	2,208	114,922	81,280	9,513	24,130
12/14/17	102,983	4,291	2,102	109,375	77,357	9,054	22,965
12/21/17	138,814	5,784	2,833	147,431	104,272	12,204	30,955
01/11/18	308,787	12,866	6,302	327,955	231,949	27,146	68,859
02/08/18	31,087	961	634	32,683	23,115	2,705	6,862
03/08/18	17,252	352	352	17,956	12,700	1,486	3,770
04/12/18	24,648	249	503	25,400	17,964	2,102	5,333
04/27/18	31,704	320	647	32,671	23,107	2,704	6,860
05/10/18	9,890	-	202	10,092	7,138	835	2,118
<b>TOTAL</b>	<b>\$ 960,284</b>	<b>\$ 37,120</b>	<b>\$ 19,598</b>	<b>\$ 1,017,002</b>	<b>\$ 719,286</b>	<b>\$ 84,182</b>	<b>\$ 213,534</b>
% COLLECTED				99.37%	99.37%	99.37%	99.37%
<b>TOTAL OUTSTANDING</b>				<b>\$ 6,487</b>	<b>\$ 4,588</b>	<b>\$ 537</b>	<b>\$ 1,363</b>

**Cash Flow Projections - Summary by Month**  
Operations & Maintenance  
Fiscal Year 2017 - 2018

<u>Month</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Variance</u>	<u>Balance</u>
Cash Balance as of May 31, 2018				403,761
Investment - Money Market Account				471,461
Irrigation Fund owes General Fund				44,036
General Fund owes Irrigation fund and Debt Service fund				(47,498)
Adjusted Balance				<u>871,761</u>
June	8,315	53,063	(44,748)	827,012
July	4,095	51,005	(46,909)	780,103
August	3,271	50,465	(47,194)	732,909
September	3,687	110,089	(106,401)	626,508

**Statement of Revenues, Expenditures and Changes in Fund Balances**

*Trend Report  
For the Period Ending May 31, 2018*

														TOTAL	
Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Projected FY 2018	Actual Budget	
Revenues															
Interest - Investments	\$ 342	\$ 258	\$ 302	\$ 341	\$ 330	\$ 838	\$ 453	\$ 471	\$ 385	\$ 385	\$ 385	\$ 385	\$ 4,875	\$ 5,000	
Interlocal Agreement	-	-	750	-	-	750	750	-	-	750	-	-	3,000	3,000	
Room Rentals	309	-	-	-	-	98	-	-	-	75	-	-	482	500	
Recreational Activity Fees	1,381	4,069	3,125	6,494	6,896	2,514	2,786	9,805	2,500	2,500	2,500	3,000	47,571	41,500	
Special Assmnts- Tax Collector	-	140,403	262,909	231,949	23,115	12,700	41,071	7,138	4,590	-	-	-	723,875	723,875	
Special Assmnts- Discounts	-	(5,272)	(10,211)	(9,271)	(709)	(312)	(483)	-	-	-	-	-	(26,258)	(28,955)	
Other Miscellaneous Revenues	-	-	-	-	-	750	1,400	-	50	50	50	50	2,350	600	
Gate Bar Code/Remotes	-	-	-	-	365	140	140	-	-	83	83	-	812	1,000	
Total Revenues	2,032	139,458	256,875	229,513	29,997	17,478	46,117	17,414	7,525	3,843	3,019	3,435	756,707	746,520	
Expenditures															
Administrative															
P/R-Board of Supervisors	1,000	1,000	1,000	800	800	1,000	1,000	2,000	1,000	1,000	1,000	1,000	12,600	12,000	
FICA Taxes	77	77	77	61	61	77	77	153	77	77	77	77	964	918	
ProfServ-Engineering	-	-	-	-	-	-	-	-	-	-	-	-	440	1,000	
ProfServ-Legal Services	656	-	-	-	-	866	499	551	-	-	-	978	3,551	3,000	
ProfServ-Mgmt Consulting Serv	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	5,062	60,738	60,738	
ProfServ-Special Assessment	-	-	10,169	-	-	-	-	-	-	-	-	-	10,169	10,169	
Auditing Services	-	-	-	-	-	-	5,500	-	250	-	-	-	5,750	5,750	
Communication/Freight - Gen'l	82	39	52	70	38	114	73	90	75	75	75	75	858	900	
Insurance - General Liability	10,910	-	-	-	-	-	-	-	-	-	-	-	10,910	9,625	
Legal Advertising	97	267	-	90	-	(90)	83	70	646	-	-	-	1,163	1,100	
Miscellaneous Services	25	1	39	24	39	27	32	49	100	100	100	100	634	1,200	
Misc-Bank Charges	143	179	110	178	145	164	171	169	175	175	175	175	1,959	2,400	
Misc-Assesmnt Collection Cost	-	2,703	5,054	4,454	448	248	812	143	92	-	-	-	13,954	14,478	
Office Supplies	-	-	-	-	-	-	-	-	30	30	30	30	120	360	
Annual District Filing Fee	175	-	-	-	-	-	-	-	-	-	-	-	175	175	
Total Administrative	18,226	9,327	21,562	10,738	6,592	7,467	13,308	8,287	7,506	6,518	6,518	7,936	123,985	123,813	
Other Public Safety															
Contracts-Mgmt Services	644	644	644	644	644	644	644	644	644	644	644	644	7,725	7,725	
R&M-Gate	-	110	125	864	467	426	-	710	200	200	200	200	3,502	3,000	
R&M-Gatehouse	-	-	-	-	-	102	100	88	100	100	100	100	690	1,200	
R&M-Security Cameras	-	-	-	100	-	-	-	-	100	100	100	100	500	2,000	
Total Other Public Safety	644	754	769	1,608	1,111	1,172	744	1,442	1,044	1,044	1,044	1,044	12,417	13,925	

**Statement of Revenues, Expenditures and Changes in Fund Balances**

*Trend Report  
For the Period Ending May 31, 2018*

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Jul Budget	Aug Budget	Sep Budget	TOTAL	
													Projected FY2018	Actual Budget
<b>Field</b>														
Contracts-Mgmt Services	9,228	9,228	9,228	9,228	9,228	9,228	9,228	9,228	9,228	9,228	9,228	9,228	110,739	110,739
Contracts-Lake and Wetland	510	510	510	510	510	510	510	510	510	510	510	510	6,120	6,120
Contracts-Landscape	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	83,996	82,016
Utility - General	3,064	2,981	3,151	3,375	3,064	2,764	2,871	2,897	3,100	3,100	3,100	3,100	36,567	37,200
Utility - Water & Sewer	513	947	178	523	500	450	689	1,265	2,150	550	550	550	8,865	12,000
Insurance - General Liability	26,941	-	-	-	-	-	-	-	-	-	-	-	26,941	32,011
R&M-Drainage	-	310	459	-	-	9,258	4,640	-	-	-	-	-	14,667	10,000
R&M-Entry Feature	-	-	111	9	-	-	-	-	-	-	-	3,500	3,620	7,000
R&M-Lake	105	685	-	-	127	-	-	695	175	175	175	175	2,311	2,100
R&M-Plant Replacement	-	-	-	-	-	-	1,951	-	-	-	-	1,549	3,500	3,500
R&M-Trees and Trimming	-	-	-	-	-	1,750	-	-	-	-	-	4,250	6,000	6,000
Misc-Special Projects	-	2,130	3,990	-	-	2,310	-	-	-	-	-	2,500	10,930	10,930
Hurricane Contingency	27,959	16,506	-	-	13,959	-	-	(11,263)	-	-	-	-	47,161	-
Misc-Contingency	5	825	1,991	17	531	4	77	131	-	-	-	1,550	5,131	5,000
<b>Total Field</b>	<b>75,324</b>	<b>41,121</b>	<b>26,618</b>	<b>20,662</b>	<b>34,919</b>	<b>33,274</b>	<b>26,966</b>	<b>10,463</b>	<b>22,163</b>	<b>20,563</b>	<b>20,563</b>	<b>33,913</b>	<b>366,548</b>	<b>324,616</b>
<b>Road and Street Facilities</b>														
R&M-Parking Lots	-	-	-	-	-	-	90	-	-	-	-	160	250	250
R&M-Roads & Alleys	-	-	-	544	602	580	1,407	-	-	-	-	3,867	7,000	7,000
R&M-Sidewalks	-	-	-	-	-	-	-	-	-	-	-	3,960	3,960	3,960
R&M-Streetlights	-	117	1,580	-	260	1,970	-	645	-	-	-	5,573	10,145	9,500
Misc-Contingency	-	-	-	-	-	-	-	-	-	-	-	3,000	3,000	3,000
Cap Outlay - Sidewalk Impr	-	3,847	-	-	-	-	5,998	-	-	-	-	155	10,000	10,000
Cap Outlay - Streetlight Impr	-	-	-	-	-	-	-	-	-	-	-	15,200	15,200	15,200
Reserve - Roads & Streetlights	-	-	-	-	-	-	-	-	-	-	-	-	-	5,369
<b>Total Road and Street Facilities</b>	<b>-</b>	<b>3,964</b>	<b>1,580</b>	<b>544</b>	<b>862</b>	<b>2,550</b>	<b>7,495</b>	<b>645</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,915</b>	<b>49,555</b>	<b>54,279</b>
<b>Parks and Recreation - General</b>														
Contracts-Mgmt Services	4,942	4,942	4,942	4,942	4,942	4,942	4,942	4,942	4,942	4,942	4,942	4,942	59,307	59,307
Contracts-Janitorial Services	1,380	1,380	1,380	1,380	1,380	1,380	1,943	1,580	1,380	1,380	1,380	1,380	17,323	16,560
Contracts-Pools	900	900	900	900	900	900	900	900	900	900	900	900	10,800	10,800
Contracts-Pest Control	798	250	-	-	-	-	-	-	-	-	-	-	1,048	1,100
Communication - Telephone	597	597	597	600	597	620	625	665	620	620	620	620	7,377	7,320
R&M-Clubhouse	624	1,816	5,454	3,424	1,474	2,694	1,082	1,558	1,500	1,500	1,500	1,500	24,126	18,000
R&M-Parks	-	2,123	2,539	720	2,068	175	1,174	758	550	550	550	550	11,758	6,600
R&M-Pools	215	194	-	280	93	253	93	5,206	500	500	500	500	8,334	6,000
R&M-Tennis Courts	-	-	-	-	-	5,643	-	5,643	-	-	-	12,000	23,286	20,000

**Statement of Revenues, Expenditures and Changes in Fund Balances**

*Trend Report  
For the Period Ending May 31, 2018*

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Jul Budget	Aug Budget	Sep Budget	TOTAL	
													Projected FY2018	Actual Budget
Miscellaneous Services	-	209	643	564	176	53	225	242	200	200	200	200	2,912	2,400
Misc-Holiday Decor	-	-	390	78	-	-	-	-	-	-	-	-	469	500
Misc-Cable TV Expenses	76	85	85	82	82	82	82	82	82	82	82	82	982	940
Office Supplies	120	550	145	278	272	432	346	586	180	180	180	180	3,449	2,160
Op Supplies - General	-	380	51	12	218	214	144	269	225	225	225	225	2,188	2,700
Cap Outlay - Equipment	-	-	11,357	-	866	-	11,199	5,520	-	-	-	-	28,942	5,000
Cap Outlay-Clubhouse	7,525	13,918	-	19,409	-	(938)	-	-	-	-	-	-	39,914	21,500
Reserve - Roof	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Reserve - Swimming Pools	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500
<b>Total Parks and Recreation - General</b>	<b>17,177</b>	<b>27,344</b>	<b>28,484</b>	<b>32,669</b>	<b>13,068</b>	<b>16,450</b>	<b>22,755</b>	<b>27,951</b>	<b>11,079</b>	<b>11,079</b>	<b>11,079</b>	<b>23,080</b>	<b>242,215</b>	<b>188,387</b>
<b>Special Recreation Facilities</b>														
Miscellaneous Services	96	443	227	209	249	296	59	465	300	300	300	300	3,243	4,500
Misc-Event Expense	34	1,179	861	3,934	3,979	9,706	1,474	812	2,000	2,000	2,000	2,000	29,979	12,000
Misc-Social Committee	-	2,266	288	61	3,745	1,355	4,288	1,775	2,000	2,000	2,000	2,000	21,779	24,000
Misc-Trips and Tours	-	-	-	-	-	-	-	-	-	-	-	-	400	500
Office Supplies	-	20	-	273	302	-	66	9	42	42	42	42	838	500
<b>Total Special Recreation Facilities</b>	<b>130</b>	<b>3,908</b>	<b>1,376</b>	<b>4,477</b>	<b>8,275</b>	<b>11,357</b>	<b>5,887</b>	<b>3,061</b>	<b>4,342</b>	<b>4,342</b>	<b>4,342</b>	<b>4,742</b>	<b>56,239</b>	<b>41,500</b>
<b>Total Expenditures</b>	<b>111,501</b>	<b>86,418</b>	<b>80,388</b>	<b>70,698</b>	<b>64,827</b>	<b>72,270</b>	<b>77,155</b>	<b>51,848</b>	<b>46,133</b>	<b>43,546</b>	<b>43,546</b>	<b>102,630</b>	<b>850,960</b>	<b>746,520</b>
Excess (deficiency) of revenues Over (under) expenditures	(109,469)	53,040	176,487	158,815	(34,830)	(54,792)	(31,038)	(34,434)	(38,608)	(39,702)	(40,527)	(99,194)	(94,253)	-
<b>Other Financing Sources (Uses)</b>														
Operating Transfers-Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (109,469)	\$ 53,040	\$ 176,487	\$ 158,815	\$ (34,830)	\$ (54,792)	\$ (31,038)	\$ (34,434)	\$ (38,608)	\$ (39,702)	\$ (40,527)	\$ (99,194)	\$ (94,253)	\$ -

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
*Trend Report*  
**For the Period Ending May 31, 2018**

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Jul Budget	Aug Budget	Sep Budget	TOTAL	
													Projected FY 2018	Adopted Budget
<b>Revenues</b>														
Interest - Investments	\$ 2	\$ 1	\$ 2	\$ 1	\$ 1	\$ 4	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 23	\$ 24
Special Assmnts- Tax Collector	-	16,432	30,770	27,146	2,705	1,486	4,807	835	538	-	-	-	84,719	84,719
Special Assmnts- Discounts	-	(616)	(1,195)	(1,085)	(84)	(36)	(57)	-	-	-	-	-	(3,073)	(3,389)
Other Miscellaneous Revenues	-	-	-	-	-	-	-	250	250	250	250	250	1,250	3,500
<b>Total Revenues</b>	<b>2</b>	<b>15,817</b>	<b>29,577</b>	<b>26,062</b>	<b>2,622</b>	<b>1,454</b>	<b>4,752</b>	<b>1,087</b>	<b>790</b>	<b>252</b>	<b>252</b>	<b>252</b>	<b>82,919</b>	<b>84,854</b>
<b>Expenditures</b>														
<b>Administrative</b>														
Misc-Assessmnt Collection Cost	-	316	592	521	52	29	95	17	11	-	-	-	1,632	1,694
<b>Total Administrative</b>	-	316	592	521	52	29	95	17	11	-	-	-	1,632	1,694
<b>Field</b>														
Contractis-Irrigation	3,750	3,750	3,750	4,426	3,919	3,919	3,919	3,919	3,919	3,919	3,919	3,919	47,028	45,000
R&M-Irrigation	1,000	9,150	13,489	6,465	4,141	6,414	12,074	6,957	3,000	3,000	3,000	3,000	71,690	36,000
R&M-Pumps	-	-	-	540	5,990	-	-	4,998	-	540	-	540	12,608	2,160
<b>Total Field</b>	<b>4,750</b>	<b>12,900</b>	<b>17,239</b>	<b>11,431</b>	<b>14,050</b>	<b>10,333</b>	<b>15,993</b>	<b>15,874</b>	<b>6,919</b>	<b>7,459</b>	<b>6,919</b>	<b>7,459</b>	<b>131,326</b>	<b>83,160</b>
<b>Total Expenditures</b>	<b>4,750</b>	<b>13,216</b>	<b>17,831</b>	<b>11,952</b>	<b>14,102</b>	<b>10,362</b>	<b>16,088</b>	<b>15,891</b>	<b>6,930</b>	<b>7,459</b>	<b>6,919</b>	<b>7,459</b>	<b>132,958</b>	<b>84,854</b>
Excess (deficiency) of revenues Over (under) expenditures	(4,748)	2,601	11,746	14,110	(11,480)	(8,908)	(11,336)	(14,804)	(6,140)	(7,207)	(6,667)	(7,207)	(50,039)	-
Over (under) expenditures	\$ (4,748)	\$ 2,601	\$ 11,746	\$ 14,110	\$ (11,480)	\$ (8,908)	\$ (11,336)	\$ (14,804)	\$ (6,140)	\$ (7,207)	\$ (6,667)	\$ (7,207)	\$ (50,039)	\$ -

## Community Development District

**Deposit**

Reserve Balance-Beginning	FY 2015	FY 2016	FY 2017	FY 2018
Revenue	34,756	32,930	39,654	37,071
Expenses	32,759	32,939	35,643	38,473
Profit(Loss)	1,996	(10)	4,011	(1,401)

Notes: Revenue and Expenses are per financial statements  
Expenses also include office supplies for activities department not tied to a specific activity



**Cash and Investment Report**  
May 31, 2018

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>MATURITY</u>	<u>YIELD</u>	<u>BALANCE</u>
<b>GENERAL FUND</b>				
Operating Checking Account	Regions Bank	N/A	0.00%	\$328,772
Operating Checking Account - MuniNow	SunTrust	N/A	0.10%	\$74,990
			<b>Subtotal</b>	<b>\$403,761</b>
Petty Cash - Property Manager	N/A	N/A	N/A	\$200
Money Market Account	BankUnited	N/A	1.00%	\$367,841 (1)
Money Market Account	Centennial	N/A	0.40%	\$103,620 (2)
			<b>Subtotal</b>	<b>\$471,461</b>
			<b>Total</b>	<b>\$875,423</b>

NOTE 1 - Invested Funds into a Money Market Account with BankUnited at variable rates.

NOTE 2 - Invested Funds into a Money Market Account with Centennial Bank at variable rates.

# Heritage Oak Park CDD

## Bank Reconciliation

Bank Account No. 8711 Regions Bank - GF  
Statement No. 05-18  
Statement Date 5/31/2018

G/L Balance (LCY)	328,771.59	Statement Balance	331,698.89
G/L Balance	328,771.59	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	331,698.89
Subtotal	328,771.59	Outstanding Checks	2,927.30
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	328,771.59	Ending Balance	328,771.59
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
1/10/2018	Payment	12004	EDWARD A. CAREY	184.70	0.00	184.70
2/20/2018	Payment	12074	EDWARD A. CAREY	184.70	0.00	184.70
3/20/2018	Payment	12117	EDWARD A. CAREY	184.70	0.00	184.70
5/1/2018	Payment	12181	PAUL J. FALDUTO , JR	184.70	0.00	184.70
5/2/2018	Payment	12192	HELEN MCLEOD	25.00	0.00	25.00
5/10/2018	Payment	12196	70 IN THE SHADE AWNINGS INC	1,215.00	0.00	1,215.00
5/21/2018	Payment	12222	MARION SHERIDAN	25.00	0.00	25.00
5/22/2018	Payment	12224	OLIN E. BELL	184.70	0.00	184.70
5/22/2018	Payment	12225	PAUL J. FALDUTO , JR	184.70	0.00	184.70
5/22/2018	Payment	12226	BRIAN R. BITGOOD	184.70	0.00	184.70
5/22/2018	Payment	12227	EDWARD A. CAREY	184.70	0.00	184.70
5/22/2018	Payment	12228	DONALD A. OPPENHEIM	184.70	0.00	184.70
Total Outstanding Checks.....				2,927.30		2,927.30

## Heritage Oak Park CDD

### Bank Reconciliation

Page Number 35

**Bank Account No.** 6400 SunTrust Bank N.A.  
**Statement No.** 05-18  
**Statement Date** 5/31/2018

<b>G/L Balance (LCY)</b>	74,989.65	<b>Statement Balance</b>	74,989.65
<b>G/L Balance</b>	74,989.65	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	74,989.65
<b>Subtotal</b>	74,989.65	<b>Outstanding Checks</b>	0.00
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	74,989.65	<b>Ending Balance</b>	74,989.65
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**HERITAGE OAK PARK**  
**Community Development District**

**Payment Register by Fund**  
**For the Period from 5/1/2018 to 5/31/2018**  
**(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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**GENERAL FUND - 001**

001	12185	05/01/18	BRADLEY A-RAY INC	KPARK-041618	CUT & REMOVE WALKWAY	COMMON AREA	564026-54101	\$5,998.00
001	12186	05/01/18	COPIERS PLUS	2018-0504	5/18 MONTHLY BILLING	COPIES	551002-57201	\$25.00
001	12186	05/01/18	COPIERS PLUS	2018-0504	MAINT AGR	MAINT AGREEMENT	551002-57201	\$360.00
001	12187	05/01/18	FEDEX	6-145-72749	SERVICE FOR 4/5/18	Communication/Freight - Gen'l	541001-51301	\$14.86
001	12187	05/01/18	FEDEX	6-093-99236	SERVICE FOR 2/9 THRU 2/12/18	Communication/Freight - Gen'l	541001-51301	\$27.73
001	12188	05/01/18	GREATAMERICA FINANCIAL SVCS	22506063	COPIER LEASE FOR 4/18	Office Supplies	551002-57201	\$189.46
001	12189	05/01/18	INFRAMARK, LLC	29843	RMV/RPL 4 STEEL STRMWTR GRATES	WO 48419	546019-53901	\$4,640.06
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Poolside Lunch	549051-57501	\$14.84
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Golf Cart Water	549001-53901	\$5.28
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	water and sewer	543021-53901	\$955.31
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Poolside Lunch	549051-57501	\$304.18
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Dinner for Entertainment for Heritage Oak Series	549022-57501	\$54.83
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	End of Season	549022-57501	\$60.87
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Coffee Social	549051-57501	\$19.39
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	End of Season	549051-57501	\$49.38
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Poolside Lunch	549051-57501	\$44.20
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	bathroom decor	549001-57201	\$175.43
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Coffee Social	549051-57501	\$27.84
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	End of Season	549022-57501	\$4.13
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Coffee Social	549051-57501	\$14.91
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Memorial Day-Flags	549022-57501	\$54.00
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	Poolside Lunch	549051-57501	\$11.64
001	12191	05/01/18	REGIONS BANK-9343	89343-041318	PURCHASES 3/14/18-4/13/18	office supplies	551002-57501	\$6.18
001	12192	05/02/18	HELEN MCLEOD	042418	KEY REFUND-HELEN MCLEOD	Deposits	220000	\$25.00
001	12193	05/02/18	MICHAEL J. IMBASCIANI	043018	DEPOSIT FOR HALLOWEEN 2018	Prepaid Items	155000	\$400.00
001	12194	05/02/18	MJ PRODUCTIONS INC	041918	NEW YEARS EVE 2018 DEPOSIT	Deposit for NYE	155000	\$1,700.00
001	12196	05/10/18	70 IN THE SHADE AWNINGS INC	KPARK-050413	20 FT XL SUNSETTER AWNING RPR	R&M-Clubhouse	546015-57201	\$1,215.00
001	12197	05/10/18	BUFFALO GRAFFIX	500120	MAY18 ACTIVITES CALENDAR	Miscellaneous Services	549001-57501	\$87.90
001	12198	05/10/18	CHARLOTTE COUNTY UTILITIES	01597-041118	26307-101597 3/12/18-4/9/18	Utility - Water & Sewer	543021-53901	\$485.71
001	12199	05/10/18	COMCAST	55503-042618	5/11-6/10/18 #8535100600755503	Misc-Cable TV Expenses	549039-57201	\$81.78
001	12200	05/10/18	COVERALL OF FT. MYERS	1160241747	CLEANING 5/1-5/31/18	Contracts-Janitorial Services	534026-57201	\$1,580.00
001	12201	05/10/18	DANIEL W. COLMERY	6423	RPR REAR EXIT BARRIER ARM	R&M-Gate	546034-52901	\$210.00
001	12202	05/10/18	ELECTRICAL SOLUTIONS OF SW	5191	RPL LAMP AND PHOTOCELL	R&M-Streetlights	546095-54101	\$295.00
001	12203	05/10/18	FEDEX	6-168-36381	SERVICE FOR 4/23-4/25/18	Communication/Freight - Gen'l	541001-51301	\$58.48
001	12204	05/10/18	LAKE & WETLAND MANAGEMENT	5178	5/18 LAKE MAINTENANCE	Contracts-Lake and Wetland	534021-53901	\$510.00

**HERITAGE OAK PARK**  
**Community Development District**

**Payment Register by Fund**  
**For the Period from 5/1/2018 to 5/31/2018**  
**(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	GL Account #	Amount Paid
001	12206	05/10/18	MICHAEL DIO GUARDI	413846	REPIPE POOL SHOWER	R&M-Pools	546074-57201	\$325.00
001	12207	05/10/18	SECURITY ALARM CORPORATION	189338	MONITORING 5/8/18 THRU 8/7/18	R&M-Clubhouse	546015-57201	\$84.00
001	12208	05/10/18	TODD PROA	0006204	INSTALL NEW GROUNDING BAR	R&M-Pools	546074-57201	\$410.00
001	12208	05/10/18	TODD PROA	0006334	WHITE CRYSTAL 300W LED-POOL	R&M-Pools	546074-57201	\$692.36
001	12208	05/10/18	TODD PROA	0006258	5/18 MONTHLY POOL CHEM	pool perfect/liquid cover	546074-57201	\$93.04
001	12208	05/10/18	TODD PROA	0006258	5/18 MONTHLY POOL SERVICE	May Maint	534078-57201	\$900.00
001	12208	05/10/18	TODD PROA	0006327	BACKWASHES	R&M-Pools	546074-57201	\$340.00
001	12209	05/10/18	WOTITZKY, WOTITZKY, ROSS	9-JAN-18	01/18 LEGAL SERVICE	ProfServ-Legal Services	531023-51401	\$551.25
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	OP Supplies	552001-57201	\$57.59
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	End of Season Dance	549022-57501	\$37.31
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Poolside Lunch	549051-57501	\$589.24
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Poolside Lunch	549051-57501	\$285.73
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	OP Supplies	552001-57201	\$33.94
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Poolside Lunch	549051-57501	\$387.12
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Poolside Lunch	549051-57501	\$16.02
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	kitchen supplies	549001-57501	\$19.92
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Coffee Social	549051-57501	\$20.96
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	Coffee Social	549051-57501	\$31.90
001	12210	05/14/18	SAW'S CLUB DIRECT	042018-7166	PURCHASES 03/20-04/19/18	kitchen supplies	549001-57501	\$11.36
001	12211	05/14/18	STAPLES CREDIT PLAN	77190-042718	PURCHASES 4/1/18-4/27/18	Office Supplies	551002-57201	\$40.89
001	12211	05/14/18	STAPLES CREDIT PLAN	77190-042718	PURCHASES 4/1/18-4/27/18	ACT Office Supplies	551002-57501	\$9.40
001	12211	05/14/18	STAPLES CREDIT PLAN	77190-042718	PURCHASES 4/1/18-4/27/18	Wall mount holder	546015-57201	\$47.92
001	12211	05/14/18	STAPLES CREDIT PLAN	77190-042718	PURCHASES 4/1/18-4/27/18	Small brochure holder	546015-57201	\$10.43
001	12211	05/14/18	STAPLES CREDIT PLAN	77190-042718	PURCHASES 4/1/18-4/27/18	soap for auto dispensers	552001-57201	\$83.17
001	12212	05/15/18	CENTURYLINK	78717-041918	4/19/18-5/18/18 #311078717	Communication - Telephone	541003-57201	\$619.27
001	12213	05/15/18	DANIEL W. COLMERY	6431	SECURE EXIT GATE	R&M-Gate	546034-52901	\$250.00
001	12214	05/15/18	FIT REV	16300	NEW TREADMILL/RECUMBENT BIKE	Cap Outlay-Clubhouse	564061-57201	\$5,519.98
001	12216	05/15/18	SPORTS SURFACES LLC	9625	RESURFACING 2 TENNIS COURTS	commencement check	546442-57201	\$5,643.00
001	12217	05/15/18	SUN COAST MEDIA GROUP, INC	17014-051118	RENEWAL FOR 26 WEEKS 11/29/18	Miscellaneous Services	549001-57201	\$76.59
001	12218	05/15/18	TODD PROA	0006343	CRANK VALVE INSTALLED (2)	R&M-Pools	546074-57201	\$2,485.32
001	12218	05/15/18	TODD PROA	0006342	DE GRID INSTALLATION	R&M-Pools	546074-57201	\$781.80
001	12219	05/21/18	CHARLOTTE COUNTY UTILITIES	01597-051018	26307-101597 4/9/18-5/8/18	Utility - Water & Sewer	543021-53901	\$1,002.89
001	12219	05/21/18	CHARLOTTE COUNTY UTILITIES	80703-051018	26307-080703 04/09/18-05/08/18	Utility - Water & Sewer	543021-53901	\$64.55
001	12220	05/21/18	ERIC THARP	051418	ENTERTAINMENT MEMORIAL DAY	Memorial Day party	549022-57501	\$477.00
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	stones/bark nuggets	546066-57201	\$44.95
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	weatherproof gfci	546035-52901	\$39.96
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	stones/bark nuggets	546066-57201	\$57.88

**HERITAGE OAK PARK**  
**Community Development District**

**Payment Register by Fund**  
**For the Period from 5/1/2018 to 5/31/2018**  
**(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	GL Account #	Amount Paid
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	caution tape	549900-53901	\$23.97
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	stones/stucco	546066-57201	\$59.28
001	12221	05/21/18	HOME DEPOT CREDIT SERVICES	16325-050418	PURCHASES 04/13/18-05/03/18	hoses to refill pool	549900-53901	\$59.64
001	12222	05/21/18	MARION SHERIDAN	051418	KEY REFUND-MARION SHERIDAN	Deposits	220000	\$25.00
001	12223	05/21/18	THE SUN	3575921	NOTICE OF QUALIFYING 5/11/18	candidates	548002-51301	\$70.07
001	DD00022	05/08/18	FPL	4232018-ACH	SERVICE FOR 03/23/18-04/23/18	Utility - General	543001-53901	\$2,870.70
001	DD00023	05/09/18	CHARLOTTE COUNTY UTILITIES	041118-90703-ACH	26307-080703 3/12/18-4/9/18	Utility - Water & Sewer	543021-53901	\$197.54
001	12180	05/01/18	OLIN E. BELL	PAYROLL	May 01, 2018 Payroll Posting			\$184.70
001	12181	05/01/18	PAUL J. FALDUTO, JR	PAYROLL	May 01, 2018 Payroll Posting			\$184.70
001	12182	05/01/18	BRIAN R. BITGOOD	PAYROLL	May 01, 2018 Payroll Posting			\$184.70
001	12183	05/01/18	EDWARD A. CAREY	PAYROLL	May 01, 2018 Payroll Posting			\$184.70
001	12184	05/01/18	DONALD A. OPPENHEIM	PAYROLL	May 01, 2018 Payroll Posting			\$184.70
001	12224	05/22/18	OLIN E. BELL	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
001	12225	05/22/18	PAUL J. FALDUTO, JR	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
001	12226	05/22/18	BRIAN R. BITGOOD	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
001	12227	05/22/18	EDWARD A. CAREY	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
001	12228	05/22/18	DONALD A. OPPENHEIM	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
<b>Fund Total</b>								<b>\$47,001.33</b>

**IRRIGATION FUND - 002**

002	12190	05/01/18	MAINSCAPE	1215641	RPR MAINLINE BREAK @ 1091 LO	R&M-Irrigation	546041-53901	\$4,920.43
002	12195	05/08/18	MAINSCAPE	1212611-A	RPR IRR MAINLINE @ 1321 REDOAK	R&M-Irrigation	546041-53901	\$1,966.95
002	12205	05/10/18	MAINSCAPE	1215722	MAINLINE BEHIND 1382 RED OAK	R&M-Irrigation	546041-53901	\$2,003.00
002	12205	05/10/18	MAINSCAPE	1215965	IRRIGATION MAINT 5/18	Contracts-Irrigation	534073-53901	\$3,919.00
002	12205	05/10/18	MAINSCAPE	1216355	MAINLINE BEHIND 1285 RED OAK	R&M-Irrigation	546041-53901	\$2,285.55
002	12205	05/10/18	MAINSCAPE	1215723	MAINLINE BEHIND 1309 RED OAK	R&M-Irrigation	546041-53901	\$2,015.00
002	12205	05/10/18	MAINSCAPE	1216354	NEW 3HP SUBMERSIBLE PUMP	R&M-Irrigation	546138-53901	\$4,997.69
002	12215	05/15/18	MAINSCAPE	1216536	IRRIGATION SERVICE 04/18	R&M-Irrigation	546041-53901	\$1,948.17
<b>Fund Total</b>								<b>\$24,055.79</b>

<b>Total Checks Paid</b>	<b>\$71,057.12</b>
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## **Fifth Order of Business**

**5A**



## HERITAGE OAK PARK KITCHEN OPERATIONAL ~~PROTOCOLS~~ PROCEDURES

### Introduction:

The following protocols are being set forth to outline the operational parameters under which the kitchen in the main amenity center and the sports bar will be operated.

### Kitchen Operations:

Th Board of Supervisors herein establishes the following operational protocols for the use of the kitchen:

- \* The kitchen will be operated in compliance with the state of Florida standards for safe food handling. (Which are incorporated here by reference)
- \* Posters illustrating Safe food handling procedures will be posted in the kitchen for the education of kitchen workers.
- \*

### **Proper cleaning and cleanliness is of utmost importance in the kitchen operation.**

- \* A "Responsible Person" will be in charge of each function to assure proper food handling and cleaning procedures are followed. This person will fill out and sign the checklist certifying the kitchen is left in a sanitary condition when the function is over
- \* Use of the kitchen is allowed for all functions organized by the District Staff.
- \* Special events not sponsored and/or organized by the District staff will be required to file an application for use of the kitchen facilities. Those approved applicants will be required to follow these Operational Protocols.
- \* All users of the kitchen facilities will leave them cleaner than when they found them.
- \* Any person(s) or group(s) found to violate safe, sanitary procedures will be subject to loss of kitchen use privileges at the sole discretion of the Board of Supervisors or their designee (i.e. The Project Manager)
- \* Should any Government Agency cause the kitchen to be closed, it will require a vote of the Board of Supervisors to reopen it AFTER satisfying the Agency which caused the closing that all reasons for the closing have been remedied. A written approval from the Agency will be filed in the District records.

# LEAVE THE KITCHEN CLEANER THAN YOU FOUND IT!

Page Number 42

## KITCHEN CLEANING CHECKLIST

**FUNCTION:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**RESPONSIBLE PARTY:** \_\_\_\_\_

(NOTE: MUST BE PRESENT AT START AND FINISH OF EVENT)

1. **REFRIGERATOR** – Please refer to checklist posted on the refrigerator

\_\_\_\_\_  
Initials

2. **WIPE DOWN & SANITIZE ALL COUNTER TOPS** – Including the ones that you didn't use.

\_\_\_\_\_  
Initials

3. **SWEEP & MOP FLOORS** – All supplies are located in the kitchen

\_\_\_\_\_  
Initials

4. **WASH & SANITIZE ALL UTENSILS USED**

\_\_\_\_\_  
Initials

5. **REMOVE ALL & ANY LEFT OVER FOOD** – No food or drinks should be left behind

\_\_\_\_\_  
Initials

6. **PUT ALL TRASH IN THE DUMPSTER** – Dumpster located at the end of the parking lot

\_\_\_\_\_  
Initials

7. **EMPTY ALL COOLERS (IF USED)** – Make sure to empty all coolers & prop lids open so they can air dry.

\_\_\_\_\_  
Initials

8. **TURN LIGHTS OFF**

\_\_\_\_\_  
Initials

9. **SHUT KITCHEN DOOR**

\_\_\_\_\_  
Initials

**Signature:** \_\_\_\_\_

## **Eighth Order of Business**

**8Cii.**

**2019 Budget Assessment Summary - Loan Impact**

**CURRENT**

Product Type	Debt Service Assessments per Unit			
	FY2019	FY 2018	Amount Variance	Percent Change
Single Family	\$ 355.65	\$ 355.65	\$ -	0.0%
Multi- Family	\$ 309.96	\$ 309.96	\$ -	0.0%

Total Assessments per Unit			
FY2019	FY 2018	Amount Variance	Percent Change
\$ 1,634.40	\$ 1,522.45	\$ 111.95	7.4%
\$ 1,588.71	\$ 1,476.76	\$ 111.95	7.6%

**LOAN AMOUNT = \$2,000,000**

**5 YEAR LOAN**

Product Type	Debt Service Assessments per Unit			
	FY2019	FY 2018	Amount Variance	Percent Change
Single Family	\$ 717.24	\$ 355.65	\$ 306.42	101.7%
Multi- Family	\$ 664.10	\$ 309.96	\$ 352.11	114.3%

Total Assessments per Unit			
FY2019	FY 2018	Amount Variance	Percent Change
\$ 1,995.99	\$ 1,522.45	\$ 473.54	31.1%
\$ 1,942.85	\$ 1,476.76	\$ 466.09	31.6%

**10 YEAR LOAN**

Product Type	Debt Service Assessments per Unit			
	FY2019	FY 2018	Amount Variance	Percent Change
Single Family	\$ 393.67	\$ 355.65	\$ 7.74	10.7%
Multi- Family	\$ 364.50	\$ 309.96	\$ 53.43	17.6%

Total Assessments per Unit			
FY2019	FY 2018	Amount Variance	Percent Change
\$ 1,672.42	\$ 1,522.45	\$ 149.97	9.9%
\$ 1,643.25	\$ 1,476.76	\$ 166.49	11.3%

**15 YEAR LOAN**

Product Type	Debt Service Assessments per Unit			
	FY2019	FY 2018	Amount Variance	Percent Change
Single Family	\$ 287.18	\$ 355.65	\$ (90.56)	-19.3%
Multi- Family	\$ 265.91	\$ 309.96	\$ (44.87)	-14.2%

Total Assessments per Unit			
FY2019	FY 2018	Amount Variance	Percent Change
\$ 1,565.93	\$ 1,522.45	\$ 43.48	2.9%
\$ 1,544.66	\$ 1,476.76	\$ 67.90	4.6%

**8Ciii.**

# **HERITAGE OAK PARK**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2019**

Version 3 - Modified Tentative Budget  
(Printed on 06/13/18 3:15pm)

Prepared by:



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**HERITAGE OAK PARK**  
Community Development District

**Operating Budgets**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 5,780	\$ 5,000	\$ 2,861	\$ 1,928	\$ 4,789	\$ 5,000
Interlocal Agreement	3,000	3,000	2,250	750	3,000	3,000
Room Rentals	1,549	500	407	150	557	500
Recreational Activity Fees	39,654	41,500	27,266	13,000	40,266	41,500
Special Assmnts- Tax Collector	681,462	723,875	712,147	11,726	723,873	787,093
Special Assmnts- Discounts	(24,871)	(28,955)	(26,258)	-	(26,258)	(31,484)
Other Miscellaneous Revenues	1,305	600	2,150	250	2,400	600
Gate Bar Code/Remotes	646	1,000	646	249	895	1,000
<b>TOTAL REVENUES</b>	<b>708,525</b>	<b>746,520</b>	<b>721,469</b>	<b>28,053</b>	<b>749,522</b>	<b>807,209</b>
<b>EXPENDITURES</b>						
<i><b>Administrative</b></i>						
P/R-Board of Supervisors	14,000	12,000	6,600	5,000	11,600	12,000
FICA Taxes	1,071	918	505	382	887	918
ProfServ-Engineering	160	1,000	-	440	440	5,000
ProfServ-Legal Services	4,568	3,000	2,021	979	3,000	3,000
ProfServ-Mgmt Consulting Serv	58,969	60,738	35,431	25,307	60,738	62,560
ProfServ-Special Assessment	9,873	10,169	10,169	-	10,169	10,474
Auditing Services	5,500	5,750	5,500	-	5,500	5,750
Communication/Freight - Gen'l	763	900	468	375	843	900
Insurance - General Liability	8,750	9,625	10,910	-	10,910	12,001
Legal Advertising	1,804	1,100	448	645	1,093	1,100
Miscellaneous Services	510	1,200	186	499	685	1,200
Misc-Bank Charges	2,116	2,400	1,091	875	1,966	2,400
Misc-Assessmnt Collection Cost	4,692	14,478	13,718	236	13,954	15,742
Office Supplies	577	360	-	150	150	360
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>113,528</b>	<b>123,813</b>	<b>87,222</b>	<b>34,887</b>	<b>122,109</b>	<b>133,580</b>
<i><b>Other Public Safety</b></i>						
Contracts-Mgmt Services	7,500	7,725	4,506	3,219	7,725	7,957
R&M-Gate	4,384	3,000	1,992	1,000	2,992	3,000
R&M-Gatehouse	-	1,200	202	500	702	1,200
R&M-Security Cameras	535	2,000	100	500	600	2,000
<b>Total Other Public Safety</b>	<b>12,419</b>	<b>13,925</b>	<b>6,800</b>	<b>5,219</b>	<b>12,019</b>	<b>14,157</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Modified Tentative Budget

<b>ACCOUNT DESCRIPTION</b>	<b>ACTUAL FY 2017</b>	<b>ADOPTED BUDGET FY 2018</b>	<b>ACTUAL THRU APR-2018</b>	<b>PROJECTED MAY - SEP-2018</b>	<b>TOTAL PROJECTED FY 2018</b>	<b>ANNUAL BUDGET FY 2019</b>
<b><i>Field</i></b>						
Contracts-Mgmt Services	107,514	110,739	64,598	46,141	110,739	114,061
Contracts-Lake and Wetland	6,120	6,120	3,570	2,550	6,120	6,120
Contracts-Landscape	79,628	82,016	48,997	34,999	83,996	86,515
Utility - General	34,598	37,200	21,270	15,500	36,770	37,200
Utility - Water & Sewer	11,995	12,000	3,800	4,350	8,150	12,000
Insurance - General Liability	29,101	32,011	26,941	-	26,941	29,635
R&M-Drainage	13,100	10,000	14,667	-	14,667	10,000
R&M-Entry Feature / Wall	2,768	7,000	120	3,500	3,620	5,000
R&M-Lake	1,114	2,100	916	875	1,791	2,100
R&M-Plant Replacement	2,034	3,500	1,951	1,549	3,500	3,500
R&M-Trees and Trimming	7,921	6,000	1,750	4,250	6,000	6,000
R&M - Wall	850	-	-	-	-	-
Misc-Special Projects	9,669	10,930	8,430	2,500	10,930	10,930
Misc-Hurricane Expense	32,476	-	58,424	-	58,424	5,000
Misc-Contingency	2,152	5,000	3,450	1,550	5,000	5,000
<b>Total Field</b>	<b>341,040</b>	<b>324,616</b>	<b>258,884</b>	<b>117,764</b>	<b>376,648</b>	<b>333,061</b>
<b><i>Road and Street Facilities</i></b>						
R&M-Parking Lots	-	250	90	160	250	500
R&M-Roads & Alleyways	10,854	7,000	3,133	3,867	7,000	5,000
R&M-Sidewalks	1,743	3,960	-	3,960	3,960	4,000
R&M-Streetlights	19,025	9,500	3,927	5,573	9,500	7,000
Misc-Contingency	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	10,000	9,845	155	10,000	10,000
Capital Outlay - Streetlight Impr	-	15,200	-	15,200	15,200	15,200
Reserve - Roads & Streetlights	26,709	5,369	-	-	-	5,369
<b>Total Road and Street Facilities</b>	<b>58,331</b>	<b>54,279</b>	<b>16,995</b>	<b>31,915</b>	<b>48,910</b>	<b>50,069</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b><i>Parks and Recreation - General</i></b>						
Contracts-Mgmt Services	34,252	59,307	34,596	24,711	59,307	70,686
Contracts-Janitorial Services	14,695	16,560	10,223	6,900	17,123	16,560
Contracts-Pools	10,800	10,800	6,300	4,500	10,800	10,800
Contracts-Pest Control	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	6,960	7,320	4,232	3,100	7,332	7,320
R&M-Clubhouse	60,633	18,000	16,568	7,500	24,068	68,000
R&M-Parks	10,997	6,600	8,799	2,750	11,549	6,600
R&M-Pools	4,270	6,000	1,128	2,500	3,628	6,000
R&M - Tennis Courts	-	20,000	5,643	12,000	17,643	5,000
Miscellaneous Services	2,238	2,400	1,871	1,000	2,871	2,400
Misc-Holiday Décor	812	500	469	-	469	500
Misc-Cable TV Expenses	881	940	573	409	982	1,016
Office Supplies	2,776	2,160	2,143	900	3,043	2,160
OpSupplies - General	2,525	2,700	1,019	1,125	2,144	2,700
Cap Outlay - Equipment	6,408	5,000	23,422	-	23,422	5,000
Cap Outlay-Clubhouse	-	21,500	39,914	-	39,914	21,500
Reserve - Roof	-	5,000	-	-	-	5,000
Reserve - Swimming Pools	-	2,500	-	-	-	2,500
<b>Total Parks and Recreation - General</b>	<b>159,295</b>	<b>188,387</b>	<b>157,948</b>	<b>67,395</b>	<b>225,343</b>	<b>234,842</b>
<b><i>Special Recreation Facilities</i></b>						
Miscellaneous Services	5,229	4,500	1,578	1,500	3,078	4,500
Misc-Event Expense	9,877	12,000	21,167	10,000	31,167	12,000
Misc-Social Committee	20,304	24,000	12,004	10,000	22,004	24,000
Misc-Trips and Tours	-	500	-	400	400	500
Office Supplies	618	500	662	209	871	500
<b>Total Special Recreation Facilities</b>	<b>36,028</b>	<b>41,500</b>	<b>35,411</b>	<b>22,109</b>	<b>57,520</b>	<b>41,500</b>
<b>TOTAL EXPENDITURES</b>	<b>720,641</b>	<b>746,520</b>	<b>563,260</b>	<b>279,289</b>	<b>842,550</b>	<b>807,209</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(12,116)	-	158,209	(251,236)	(93,028)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers-Out	(50,000)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(50,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(62,116)	-	158,209	(251,236)	(93,028)	-
<b>FUND BALANCE, BEGINNING</b>	<b>782,738</b>	<b>720,622</b>	<b>720,622</b>	<b>-</b>	<b>720,622</b>	<b>627,594</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 720,622</b>	<b>\$ 720,622</b>	<b>\$ 878,831</b>	<b>\$ (251,236)</b>	<b>\$ 627,594</b>	<b>\$ 627,594</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 627,594
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	12,869
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>640,463</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits - FPL Utilities	8,175
Subtotal	8,175

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	180,546	(1)
Reserve - Recreation Facilities - Prior Years	9,191	(2)
Reserve - Roads & Streetlights - Prior Years	333,055	(2)
Reserve - Roads & Streetlights - FY 2018	5,369	(3)
Reserve - Roads & Streetlights - Current Budget Year	5,369	343,793 (4)
Reserve - Arbor - FY 2018	2,500	(3)
Reserve - Roof - Prior Years	75,000	(2)
Reserve - Roof - FY 2018	5,000	(3)
Reserve - Roof - Current Budget Year	5,000	85,000 (4)
Reserve - Swimming Pools - Prior Years	21,475	(2)
Reserve - Swimming Pools - FY 2018	2,500	(3)
Reserve - Swimming Pools - Current Budget Year	2,500	26,475 (4)
Subtotal	647,505	

<b>Total Allocation of Available Funds</b>	<b>655,680</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ (15,217.0)</b>
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**Notes**

- (1) Should represent approximately 3 months of operating expenditures, but is reduced by (\$18,039) to keep total Unassigned(undesignated) Cash from being negative  
(2) Represents Reserves from Prior Years thru FY 2017  
(3) Represents Reserves for FY 2018  
(4) Represents Reserves for Current Budget Year FY 2019

**Budget Narrative**  
Fiscal Year 2019

**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.

**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 2019

**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.

**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.

**Budget Narrative**  
Fiscal Year 2019

<b>EXPENDITURES</b>
---------------------

**Administrative** (continued)

**Annual District Filing Fee**

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

**Other Public Safety**

**Contracts – Management Services**

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

**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 2019

<b>EXPENDITURES</b>
---------------------

**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 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 - Contingency**

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

**Capital Outlay – Streetlight Improvement**

This is for the eight 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.

**Budget Narrative**  
Fiscal Year 2019

<b>EXPENDITURES</b>
---------------------

**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.

**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 - Cable TV Expenses**

This includes the cable TV expenses in the recreational center.

**Miscellaneous – Holiday Decorations**

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

**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 treadmills and exercise equipment that needs to be replaced.

**Budget Narrative**  
Fiscal Year 2019

<b>EXPENDITURES</b>
---------------------

**Parks and Recreation – General** (continued)

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that needed to be replaced which include the kitchen (\$7,500), sports bar window replacement (\$5,000), toilets (\$4,000) and proximity cards (\$5,000).

**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 Monday 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 2019 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 22	\$ 24	\$ 13	\$ 10	\$ 23	\$ 24
Special Assmnts- Tax Collector	92,973	84,719	83,347	1,372	84,719	99,081
Special Assmnts- Discounts	(3,395)	(3,389)	(3,073)	-	(3,073)	(3,963)
Other Miscellaneous Revenues	-	3,500	-	1,250	1,250	3,500
<b>TOTAL REVENUES</b>	<b>89,600</b>	<b>84,854</b>	<b>80,287</b>	<b>2,632</b>	<b>82,919</b>	<b>98,642</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	640	1,694	1,605	27	1,632	1,982
<b>Total Administrative</b>	<b>640</b>	<b>1,694</b>	<b>1,605</b>	<b>27</b>	<b>1,632</b>	<b>1,982</b>
<i>Field</i>						
Contracts-Irrigation	45,000	45,000	27,433	19,595	47,028	49,500
R&M-Irrigation	67,782	36,000	52,733	15,000	67,733	45,000
R&M-Pumps	19,481	2,160	6,530	1,080	7,610	2,160
Capital Outlay	31,893	-	-	-	-	-
<b>Total Field</b>	<b>164,156</b>	<b>83,160</b>	<b>86,696</b>	<b>35,675</b>	<b>122,371</b>	<b>96,660</b>
<b>TOTAL EXPENDITURES</b>	<b>164,796</b>	<b>84,854</b>	<b>88,301</b>	<b>35,702</b>	<b>124,003</b>	<b>98,642</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(75,196)	-	(8,014)	(33,070)	(41,084)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	50,000	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(25,196)	-	(8,014)	(33,070)	(41,084)	-
<b>FUND BALANCE, BEGINNING</b>	<b>3,022</b>	<b>(22,174)</b>	<b>(22,174)</b>	<b>-</b>	<b>(22,174)</b>	<b>(63,258)</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (22,174)</b>	<b>\$ (22,174)</b>	<b>\$ (30,188)</b>	<b>\$ (33,070)</b>	<b>\$ (63,258)</b>	<b>\$ (63,258)</b>

**Exhibit "B"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 9,443
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>9,443</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	9,443 <sup>(1)</sup>
Subtotal	<u>9,443</u>
<b>Total Allocation of Available Funds</b>	<b>9,443</b>

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

(1) Should represent approximately 3 months of operating expenditures, but is reduced by (\$15,218) to keep total Unassigned(undesignated) Cash from being negative

**Budget Narrative**  
Fiscal Year 2019

**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 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	211,416	3,481	214,897	655,803
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(26,232)
<b>TOTAL REVENUES</b>	<b>207,061</b>	<b>206,301</b>	<b>203,617</b>	<b>3,481</b>	<b>207,098</b>	<b>629,571</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,063	70	4,133	13,116
<b>Total Administrative</b>	<b>1,480</b>	<b>4,298</b>	<b>4,063</b>	<b>70</b>	<b>4,133</b>	<b>13,116</b>
<i>Debt Service</i>						
Principal Debt Retirement	172,192	179,804	179,804	-	179,804	416,455
Interest Expense	32,505	24,913	26,699	-	26,699	200,000
<b>Total Debt Service</b>	<b>204,697</b>	<b>204,717</b>	<b>206,503</b>	<b>-</b>	<b>206,503</b>	<b>616,455</b>
<b>TOTAL EXPENDITURES</b>	<b>206,177</b>	<b>209,015</b>	<b>210,566</b>	<b>70</b>	<b>210,636</b>	<b>629,571</b>
Excess (deficiency) of revenues Over (under) expenditures	884	(2,714)	(6,949)	3,412	(3,537)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(2,714)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	884	(2,714)	(6,949)	3,412	(3,537)	-
<b>FUND BALANCE, BEGINNING</b>	<b>51,487</b>	<b>52,371</b>	<b>52,371</b>	<b>-</b>	<b>52,371</b>	<b>48,834</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 52,371</b>	<b>\$ 49,657</b>	<b>\$ 45,422</b>	<b>\$ 3,412</b>	<b>\$ 48,834</b>	<b>\$ 48,834</b>

\*\* \$5,000,000 Loan at 10 years



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-2018	PROJECTED MAY - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	211,416	3,481	214,897	478,410
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(19,136)
<b>TOTAL REVENUES</b>	<b>207,061</b>	<b>206,301</b>	<b>203,617</b>	<b>3,481</b>	<b>207,098</b>	<b>459,274</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,063	70	4,133	9,568
<b>Total Administrative</b>	<b>1,480</b>	<b>4,298</b>	<b>4,063</b>	<b>70</b>	<b>4,133</b>	<b>9,568</b>
<i>Debt Service</i>						
Principal Debt Retirement	172,192	179,804	179,804	-	179,804	249,706
Interest Expense	32,505	24,913	26,699	-	26,699	200,000
<b>Total Debt Service</b>	<b>204,697</b>	<b>204,717</b>	<b>206,503</b>	<b>-</b>	<b>206,503</b>	<b>449,706</b>
<b>TOTAL EXPENDITURES</b>	<b>206,177</b>	<b>209,015</b>	<b>210,566</b>	<b>70</b>	<b>210,636</b>	<b>459,274</b>
Excess (deficiency) of revenues Over (under) expenditures	884	(2,714)	(6,949)	3,412	(3,537)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(2,714)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	884	(2,714)	(6,949)	3,412	(3,537)	-
<b>FUND BALANCE, BEGINNING</b>	<b>51,487</b>	<b>52,371</b>	<b>52,371</b>	<b>-</b>	<b>52,371</b>	<b>48,834</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 52,371</b>	<b>\$ 49,657</b>	<b>\$ 45,422</b>	<b>\$ 3,412</b>	<b>\$ 48,834</b>	<b>\$ 48,834</b>

\*\* \$5,000,000 Loan at 15 years

## **HERITAGE OAK PARK**

Community Development District

### **Supporting Budget Schedules**

Fiscal Year 2019

**Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018**

Product	General Fund			Irrigation Fund			Debt Service 2008			Debt Service 2019			Total Assessments per Unit			Units
	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	
SF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$355.65	n/a	\$984.18	\$0.00	n/a	\$2,262.93	\$1,522.45	48.6%	39
MF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$309.96	n/a	\$911.26	\$0.00	n/a	\$2,190.01	\$1,476.76	48.3%	654
																<b>693</b>

**Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018**

Product	General Fund			Irrigation Fund			Debt Service 2008			15 yr Loan Debt Service 2019			Total Assessments per Unit			Units
	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	
SF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$355.65	n/a	\$717.96	\$0.00	n/a	\$1,996.71	\$1,522.45	31.2%	39
MF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$309.96	n/a	\$664.77	\$0.00	n/a	\$1,943.52	\$1,476.76	31.6%	654
																<b>693</b>

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**HERITAGE OAK PARK  
COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2017**

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Heritage Oak Park Community Development District  
Charlotte County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Heritage Oak Park Community Development District, Charlotte County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.



**Other Matters*****Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

**Report on Other Legal and Regulatory Requirements**

We have also issued our report dated June 11, 2018, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

June 11, 2018

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Heritage Oak Park Community Development District, Charlotte County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$5,244,304.
- The change in the District's total net position in comparison with the prior fiscal year was (\$128,253), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balances of \$750,818, a decrease of (\$86,431) in comparison with the prior fiscal year. The total fund balance is non-spendable for deposits and prepaid items, restricted for debt service, assigned to reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: **1)** government-wide financial statements, **2)** fund financial statements, and **3)** notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **1) Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance and recreational functions.

#### **2) Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)2) Fund Financial Statements (Continued)Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		2017	2016
Assets, excluding capital assets	\$	820,027	\$ 890,340
Capital assets, net of depreciation		5,063,428	5,278,153
Total assets		5,883,455	6,168,493
Liabilities, excluding long-term liabilities		75,567	60,160
Long-term liabilities		563,584	735,776
Total liabilities		639,151	795,936
Net position			
Net investment in capital assets		4,499,844	4,542,377
Restricted for debt service		41,887	38,149
Unrestricted		702,573	792,031
Total net position	\$	5,244,304	\$ 5,372,557

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2017	2016
Revenues:		
Program revenues:		
Charges for services	\$ 991,980	\$ 986,069
Operating grants and contributions	3,000	3,000
General revenues:		
Unrestricted interest earnings	5,802	3,394
Miscellaneous	1,951	9,100
Total revenues	<u>1,002,733</u>	<u>1,001,563</u>
Expenses:		
General government	115,650	138,860
Maintenance and operations	764,428	639,816
Parks and recreation	221,567	212,786
Interest	<u>29,341</u>	<u>39,611</u>
Total expenses	<u>1,130,986</u>	<u>1,031,073</u>
Change in net position	(128,253)	(29,510)
Net position - beginning	<u>5,372,557</u>	<u>5,402,067</u>
Net position - ending	<u>\$ 5,244,304</u>	<u>\$ 5,372,557</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$1,130,986. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes amounts from interlocal agreements, interest, and miscellaneous income. Program revenue increased slightly in the current fiscal year. In the current year expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of an increase in maintenance expense related to hurricane expenditures and clubhouse renovations.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2017 was amended to increase appropriations and use of fund balance by \$104,527. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2017, the District had \$8,872,873 invested in land, infrastructure, and improvements, for its governmental activities. In the government-wide financial statements depreciation of \$3,809,445 has been taken, which resulted in a net book value of \$5,063,428. More detailed information about the District's capital assets is presented in the notes of the financial statements.

## CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

### Capital Debt

At September 30, 2017, the District had \$563,584 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Heritage Oak Park Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida, 33071.

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2017**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 685,356
Investment	102,816
Accounts receivable	9,950
Due from other governmental units	12,253
Deposits and prepaid expenses	9,652
Capital assets:	
Nondepreciable	1,363,637
Depreciable, net	3,699,791
Total assets	<u>5,883,455</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	56,104
Deposit payable	8,980
Accrued interest payable	10,483
Non-current liabilities:	
Due within one year	179,804
Due in more than one year	383,780
Total liabilities	<u>639,151</u>
<b>NET POSITION</b>	
Net investment in capital assets	4,499,844
Restricted for debt service	41,887
Unrestricted	702,573
Total net position	<u>\$ 5,244,304</u>

See notes to the financial statements

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Functions/Programs</u>	<u>Program Revenues</u>			Net (Expense)
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
Primary government:				
Governmental activities:				
General government	\$ 115,650	\$ 115,650	\$ -	\$ -
Maintenance and operations	764,428	630,519	3,000	(130,909)
Parks and recreation	221,567	41,203	-	(180,364)
Interest on long-term debt	29,341	204,608	-	175,267
Total governmental activities	1,130,986	991,980	3,000	(136,006)
General revenues:				
Investment earnings				5,802
Miscellaneous				1,951
Total general revenues				7,753
Change in net position				(128,253)
Net position - beginning				5,372,557
Net position - ending				\$ 5,244,304

See notes to the financial statements

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2017**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 685,356	\$ -	\$ 685,356
Investment	102,816	-	102,816
Accounts receivable	9,950	-	9,950
Due from other governmental units	12,253	-	12,253
Due from other funds	-	52,370	52,370
Deposits and prepaid expenses	9,652	-	9,652
Total assets	<u>\$ 820,027</u>	<u>\$ 52,370</u>	<u>\$ 872,397</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable and accrued expenses	\$ 56,104	\$ -	\$ 56,104
Deposits payable	8,980	-	8,980
Due to other funds	52,370	-	52,370
Total liabilities	<u>117,454</u>	<u>-</u>	<u>117,454</u>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenue	4,125	-	4,125
Total deferred inflows of resources	<u>4,125</u>	<u>-</u>	<u>4,125</u>
<b>Fund balances:</b>			
<b>Nonspendable:</b>			
Deposits and prepaids	9,652	-	9,652
<b>Restricted for:</b>			
Debt service	-	52,370	52,370
<b>Assigned to:</b>			
Operating reserve	172,258	-	172,258
Roadways and streetlights reserve	333,055	-	333,055
Recreation facilities reserve	9,191	-	9,191
Swimming pool reserve	21,475	-	21,475
Roof reserve	75,000	-	75,000
Unassigned	77,817	-	77,817
Total fund balances	<u>698,448</u>	<u>52,370</u>	<u>750,818</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 820,027</u>	<u>\$ 52,370</u>	<u>\$ 872,397</u>

See notes to the financial statements



**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2017**

Fund balance - governmental funds \$ 750,818

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	8,872,873	
Accumulated depreciation	<u>(3,809,445)</u>	5,063,428

Assets that are not available to pay for current-period expenditures are unavailable in the fund financial statements.		4,125
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Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(10,483)	
Bonds payable	<u>(563,584)</u>	<u>(574,067)</u>

Net position of governmental activities		<u><u>\$ 5,244,304</u></u>
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See notes to the financial statements

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>REVENUES</b>			
Assessments	\$ 746,169	\$ 207,061	\$ 953,230
Interlocal agreement	3,000	-	3,000
Net investment earnings	5,802	-	5,802
Recreational activities	41,203	-	41,203
Miscellaneous revenue	1,951	-	1,951
Total revenues	<u>798,125</u>	<u>207,061</u>	<u>1,005,186</u>
<b>EXPENDITURES</b>			
Current:			
General government	114,170	1,480	115,650
Maintenance and operations	544,053	-	544,053
Parks and recreation	188,916	-	188,916
Debt service:			
Principal	-	172,192	172,192
Interest	-	32,505	32,505
Capital outlay	38,301	-	38,301
Total expenditures	<u>885,440</u>	<u>206,177</u>	<u>1,091,617</u>
Net change in fund balances	(87,315)	884	(86,431)
Fund balances - beginning	<u>785,763</u>	<u>51,486</u>	<u>837,249</u>
Fund balances - ending	<u>\$ 698,448</u>	<u>\$ 52,370</u>	<u>\$ 750,818</u>

See notes to the financial statements

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Net change in fund balances - total governmental funds \$ (86,431)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position. 38,301

Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities. (253,026)

Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements. (2,453)

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 172,192

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements. 3,164

Change in net position of governmental activities \$ (128,253)

See notes to the financial statements

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Heritage Oak Park Community Development District ("District") was created on July 10, 1998 by Ordinance 98-047-OAO of Charlotte County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to debt covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Furniture and equipment	5
Infrastructure	5 - 30
Buildings and Infrastructure	40
Recreational amenity	5-10

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such time as the revenue becomes available.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Other Disclosures****Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

**NOTE 4 – DEPOSITS AND INVESTMENTS****Deposits**

The District's cash balances including certificates of deposit as shown below were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**Investments**

The District's investments were held as follows at September 30, 2017:

	Amortized cost	Credit Risk	Maturities
Bank United Certificate of Deposit	102,816	N/A	March 6, 2018
Total Investments	<u>\$ 102,816</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.



**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)****Investments (Continued)**

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

**NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables at September 30, 2017 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ -	\$ 52,370
Debt service	52,370	-
Total	<u>\$ 52,370</u>	<u>\$ 52,370</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that are held for future debt service fund payments.

**NOTE 6 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 1,363,637	\$ -	\$ -	\$ 1,363,637
Total capital assets, not being depreciated	<u>1,363,637</u>	<u>-</u>	<u>-</u>	<u>1,363,637</u>
Capital assets, being depreciated				
Buildings	1,140,352	-	-	1,140,352
Infrastructure	6,177,564	31,893	-	6,209,457
Recreational amenity	12,688	-	-	12,688
Equipment and furniture	140,331	6,408	-	146,739
Total capital assets, being depreciated	<u>7,470,935</u>	<u>38,301</u>	<u>-</u>	<u>7,509,236</u>
Less accumulated depreciation for:				
Buildings	465,023	28,509	-	493,532
Infrastructure	2,946,749	220,375	-	3,167,124
Recreational amenity	9,157	605	-	9,762
Equipment and furniture	135,490	3,537	-	139,027
Total accumulated depreciation	<u>3,556,419</u>	<u>253,026</u>	<u>-</u>	<u>3,809,445</u>
Total capital assets, being depreciated, net	<u>3,914,516</u>	<u>(214,725)</u>	<u>-</u>	<u>3,699,791</u>
Governmental activities capital assets, net	<u>\$ 5,278,153</u>	<u>\$ (214,725)</u>	<u>\$ -</u>	<u>\$ 5,063,428</u>

**NOTE 6 – CAPITAL ASSETS (Continued)**

Depreciation expense was charged to function/programs as follows:

Maintenance and operations	\$ (220,375)
Parks and recreation	(32,651)
Total depreciation	<u>\$ (253,026)</u>

**NOTE 7 – LONG-TERM LIABILITIES****Series 2008 (SunTrust)**

On April 17, 2008, the District issued \$1,875,000 of Special Assessment Revenue Refunding Bond Series 2008 due May 1, 2020, with a fixed interest rate of 4.36%. The Bonds were issued to refund the District's then outstanding Special Assessment Revenue Bonds, Series 1998A and to pay certain costs of issuance. Interest on the Series 2008 Bonds is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2009.

The Series 2008 Bonds, issued through a private placement, are subject to prepayment as outlined in the debt agreement. The agreement outlines other requirements for compliance, however, the District is not required to establish or maintain a reserve for the Bonds. To secure the principal and interest on the Bonds, the District is required to pledge, assign, and grant a security interest in the revenues received from special assessments. The District was in compliance with the requirements at September 30, 2017.

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2008 (SunTrust)	\$ 735,776	\$ -	\$ 172,192	\$ 563,584	\$ 179,804
Total	<u>\$ 735,776</u>	<u>\$ -</u>	<u>\$ 172,192</u>	<u>\$ 563,584</u>	<u>\$ 179,804</u>

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

	Governmental Activities		
Year ending September 30:	Principal	Interest	Total
2018	\$ 179,804	\$ 24,914	\$ 204,718
2019	187,752	16,965	204,717
2020	196,028	8,689	204,717
Total	<u>\$ 563,584</u>	<u>\$ 50,568</u>	<u>\$ 614,152</u>

**NOTE 8 – INTERLOCAL AGREEMENT**

The District has agreed to rent out space including office supplies and garage to the Heritage Oak Park Community Association (HOPCA). Revenues for the service for the fiscal year ended September 30, 2017 were \$3,000.

**NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

**NOTE 10 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final	Amounts	
<b>REVENUES</b>				
Assessments	\$ 743,458	\$ 743,458	\$ 746,169	\$ 2,711
Interlocal agreement	3,000	3,000	3,000	-
Interest	5,024	5,024	5,802	778
Recreational activities	38,100	38,100	41,203	3,103
Miscellaneous	5,100	5,100	1,951	(3,149)
Total revenues	<u>794,682</u>	<u>794,682</u>	<u>798,125</u>	<u>3,443</u>
<b>EXPENDITURES</b>				
Current:				
General government	134,579	134,579	114,170	20,409
Maintenance and operations	459,754	525,154	544,053	(18,899)
Parks and recreation	174,149	189,149	188,916	233
Capital outlay	26,200	50,327	38,301	12,026
Total expenditures	<u>794,682</u>	<u>899,209</u>	<u>885,440</u>	<u>13,769</u>
Excess (deficiency) of revenues over (under) expenditures	-	(104,527)	(87,315)	17,212
<b>OTHER FINANCING SOURCES</b>				
Use of fund balance	-	104,527	-	(104,527)
	<u>-</u>	<u>104,527</u>	<u>-</u>	<u>(104,527)</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>(87,315)</u>	<u>\$ (87,315)</u>
Fund balance - beginning			<u>785,763</u>	
Fund balance - ending			<u>\$ 698,448</u>	

See notes to required supplementary information

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2017 was amended to increase appropriations and use of fund balance by \$104,527. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2017.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Heritage Oak Park Community Development District  
Charlotte County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Heritage Oak Park Community Development District, Charlotte County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 11, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 11, 2018



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Heritage Oak Park Community Development District  
Charlotte County, Florida

We have examined Heritage Oak Park Community Development District, Charlotte County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2017.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Heritage Oak Park Community Development District, Charlotte County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 11, 2018





**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Heritage Oak Park Community Development District  
Charlotte County

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Heritage Oak Park Community Development District, Charlotte County, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 11, 2018.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 11, 2018, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Heritage Oak Park Community Development District, Charlotte County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Heritage Oak Park Community Development District, Charlotte County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 11, 2018

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2016.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2017.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2017.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.
6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2017. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.