

HERITAGE OAK PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2019

Version 5 - Modified Tentative Budget
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Prepared by:



HERITAGE OAK PARK

Community Development District

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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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ 5,780	\$ 5,000	\$ 4,279	\$ 769	\$ 5,048	\$ 5,000
Interlocal Agreement	3,000	3,000	2,250	750	3,000	3,000
Room Rentals	1,549	500	477	75	552	500
Recreational Activity Fees	39,654	41,500	39,750	5,500	45,250	41,500
Special Assmnts- Tax Collector	681,462	723,875	723,589	284	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	100	2,250	600
Gate Bar Code/Remotes	646	1,000	646	82	728	1,000
TOTAL REVENUES	708,525	746,520	746,883	7,560	754,443	807,209
EXPENDITURES						
Administrative						
P/R-Board of Supervisors	14,000	12,000	9,600	2,000	11,600	12,000
FICA Taxes	1,071	918	734	153	887	918
ProfServ-Engineering	160	1,000	-	440	440	5,000
ProfServ-Legal Services	4,568	3,000	3,505	-	3,505	3,000
ProfServ-Mgmt Consulting Serv	58,969	60,738	50,615	10,123	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	651	150	801	900
Insurance - General Liability	8,750	9,625	10,910	-	10,910	12,001
Legal Advertising	1,804	1,100	904	600	1,504	1,100
Miscellaneous Services	510	1,200	417	199	616	1,200
Misc-Bank Charges	2,116	2,400	1,564	349	1,913	2,400
Misc-Assessmnt Collection Cost	4,692	14,478	13,947	7	13,954	15,742
Office Supplies	577	360	-	60	60	360
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	113,528	123,813	108,691	14,081	122,772	133,580
Other Public Safety						
Contracts-Mgmt Services	7,500	7,725	6,438	1,287	7,725	7,957
R&M-Gate	4,384	3,000	3,210	400	3,610	3,000
R&M-Gatehouse	-	1,200	1,140	200	1,340	1,200
R&M-Security Cameras	535	2,000	1,400	200	1,600	2,000
Total Other Public Safety	12,419	13,925	12,188	2,087	14,275	14,157

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
Field						
Contracts-Mgmt Services	107,514	110,739	92,283	18,456	110,739	114,061
Contracts-Lake and Wetland	6,120	6,120	5,100	1,020	6,120	6,120
Contracts-Landscape	79,628	82,016	69,996	14,000	83,996	86,515
Utility - General	34,598	37,200	29,851	6,200	36,051	37,200
Utility - Water & Sewer	11,995	12,000	6,539	2,700	9,239	12,000
Insurance - General Liability	29,101	32,011	26,941	-	26,941	29,635
R&M-Drainage	13,100	10,000	21,644	-	21,644	10,000
R&M-Entry Feature / Wall	2,768	7,000	218	3,402	3,620	5,000
R&M-Lake	1,114	2,100	2,670	350	3,020	2,100
R&M-Plant Replacement	2,034	3,500	2,960	540	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	9,430	1,500	10,930	10,930
Misc-Hurricane Expense	32,476	-	47,162	-	47,162	5,000
Misc-Contingency	2,152	5,000	4,854	146	5,000	5,000
Total Field	341,040	324,616	321,398	52,564	373,962	333,061
Road and Street Facilities						
R&M-Parking Lots	-	250	155	95	250	500
R&M-Roads & Alleyways	10,854	7,000	3,834	3,166	7,000	5,000
R&M-Sidewalks	1,743	3,960	-	3,960	3,960	4,000
R&M-Streetlights	19,025	9,500	5,667	3,833	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	58,430	-	58,430	5,369
Total Road and Street Facilities	58,331	54,279	77,931	29,409	107,340	50,069

HERITAGE OAK PARK

Community Development District

General Fund

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<i>Parks and Recreation - General</i>						
Contracts-Mgmt Services	34,252	59,307	49,423	9,884	59,307	70,686
Contracts-Janitorial Services	14,695	16,560	14,963	3,160	18,123	16,560
Contracts-Pools	10,800	10,800	9,000	1,800	10,800	10,800
Contracts-Pest Control	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	6,960	7,320	6,136	1,240	7,376	7,320
R&M-Clubhouse	60,633	18,000	18,916	3,000	21,916	68,000
R&M-Parks	10,997	6,600	11,991	1,100	13,091	6,600
R&M-Pools	4,270	6,000	7,770	1,000	8,770	6,000
R&M - Tennis Courts	-	20,000	11,286	8,714	20,000	5,000
Miscellaneous Services	2,238	2,400	2,547	400	2,947	2,400
Misc-Holiday Décor	812	500	469	-	469	500
Misc-Cable TV Expenses	881	940	819	164	983	1,016
Office Supplies	2,776	2,160	3,077	360	3,437	2,160
OpSupplies - General	2,525	2,700	1,890	450	2,340	2,700
Cap Outlay - Equipment	6,408	5,000	28,942	-	28,942	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
Total Parks and Recreation - General	159,295	188,387	208,191	31,272	239,463	234,842
<i>Special Recreation Facilities</i>						
Miscellaneous Services	5,229	4,500	2,397	600	2,997	4,500
Misc-Event Expense	9,877	12,000	22,159	4,000	26,159	12,000
Misc-Social Committee	20,304	24,000	16,932	4,000	20,932	24,000
Misc-Trips and Tours	-	500	-	400	400	500
Office Supplies	618	500	727	83	810	500
Total Special Recreation Facilities	36,028	41,500	42,215	9,083	51,298	41,500
TOTAL EXPENDITURES	720,641	746,520	770,614	138,496	909,110	807,209
Excess (deficiency) of revenues						
Over (under) expenditures	(12,116)	-	(23,731)	(130,935)	(154,666)	-
OTHER FINANCING SOURCES (USES)						
Operating Transfers-Out	(50,000)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	(50,000)	-	-	-	-	-
Net change in fund balance	(62,116)	-	(23,731)	(130,935)	(154,666)	-
FUND BALANCE, BEGINNING	782,738	720,622	720,622	-	720,622	565,956
FUND BALANCE, ENDING	\$ 720,622	\$ 720,622	\$ 696,891	\$ (130,935)	\$ 565,956	\$ 565,956

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 565,956
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	12,869
Total Funds Available (Estimated) - 9/30/2019	578,825

ALLOCATION OF AVAILABLE FUNDS***Nonspendable Fund Balance***

Deposits - FPL Utilities	8,175
Prepaid Items	2,500
Subtotal	<u>10,675</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	159,621	(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 - Actual Expensed	(58,430)	(4)
Reserve - Roads & Streetlights - Current Budget Year	5,369	285,363 (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	<u>568,150</u>	

Total Allocation of Available Funds	578,825
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Total Unassigned (undesignated) Cash	<u><u>\$ -</u></u>
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Notes

- (1) Should represent approximately 3 months of operating expenditures, but is reduced by (\$38,964) 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.

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.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Administrative (continued)

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.

Annual District Filing Fee

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

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.

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.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Field (continued)

R&M – Plant Replacement

This includes landscape enhancements throughout the District.

R&M – Trees & Trimming

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

Miscellaneous – Special Projects

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

Miscellaneous – Hurricane Expense

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

Miscellaneous - Contingency

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

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

EXPENDITURES

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 – Holiday Decorations

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

Miscellaneous - Cable TV Expenses

This includes the cable TV expenses in the recreational center.

Office Supplies

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

Operating Supplies - General

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

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Parks and Recreation – General (continued)

Capital Outlay – Equipment

This is for purchasing treadmills and exercise equipment that needs to be replaced.

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 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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ 22	\$ 24	\$ 20	\$ 4	\$ 24	\$ 24
Special Assmnts- Tax Collector	92,973	84,719	84,686	33	84,719	99,081
Special Assmnts- Discounts	(3,395)	(3,389)	(3,073)	-	(3,073)	(3,963)
Other Miscellaneous Revenues	-	3,500	-	500	500	3,500
TOTAL REVENUES	89,600	84,854	81,633	537	82,170	98,642
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	640	1,694	1,632	1	1,633	1,982
Total Administrative	640	1,694	1,632	1	1,633	1,982
<i>Field</i>						
Contracts-Irrigation	45,000	45,000	39,190	7,838	47,028	49,500
R&M-Irrigation	67,782	36,000	71,081	6,000	77,081	45,000
R&M-Pumps	19,481	2,160	11,528	540	12,068	2,160
Capital Outlay	31,893	-	-	-	-	-
Total Field	164,156	83,160	121,799	14,378	136,177	96,660
TOTAL EXPENDITURES	164,796	84,854	123,431	14,379	137,810	98,642
Excess (deficiency) of revenues						
Over (under) expenditures	(75,196)	-	(41,798)	(13,841)	(55,639)	-
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	50,000	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	50,000	-	-	-	-	-
Net change in fund balance	(25,196)	-	(41,798)	(13,841)	(55,639)	-
FUND BALANCE, BEGINNING	3,022	(22,174)	(22,174)	-	(22,174)	(77,813)
FUND BALANCE, ENDING	\$ (22,174)	\$ (22,174)	\$ (63,972)	\$ (13,841)	\$ (77,813)	\$ (77,813)

Exhibit "B"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ (77,813)
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	(77,813)

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital - (1)

Subtotal -

Total Allocation of Available Funds	-
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Total Unassigned (undesignated) Cash	\$ (77,813)
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Notes

(1) Should represent approximately 3 months of operating expenditures less reserves but was eliminated as there is not enough to reserve at this time.

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 Budgets
Fiscal Year 2019

HERITAGE OAK PARK

Community Development District

Series 2018 Debt Service Fund (\$5M @ 10yr Loan)

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	214,812	85	214,897	655,803
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(26,232)
TOTAL REVENUES	207,061	206,301	207,013	85	207,098	629,571
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,130	2	4,132	13,116
Total Administrative	1,480	4,298	4,130	2	4,132	13,116
<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
Total Debt Service	204,697	204,717	206,503	-	206,503	616,455
TOTAL EXPENDITURES	206,177	209,015	210,633	2	210,635	629,571
Excess (deficiency) of revenues						
Over (under) expenditures	884	(2,714)	(3,620)	84	(3,536)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	-
Net change in fund balance	884	(2,714)	(3,620)	84	(3,536)	-
FUND BALANCE, BEGINNING	51,486	52,370	52,370	-	52,370	48,834
FUND BALANCE, ENDING	\$ 52,370	\$ 49,656	\$ 48,750	\$ 84	\$ 48,834	\$ 48,834

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

HERITAGE OAK PARK

Community Development District

Series 2018 Debt Service Fund (\$5M @ 15yr Loan)

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	214,812	85	214,897	478,410
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(19,136)
TOTAL REVENUES	207,061	206,301	207,013	85	207,098	459,274
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,130	2	4,132	9,568
Total Administrative	1,480	4,298	4,130	2	4,132	9,568
<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
Total Debt Service	204,697	204,717	206,503	-	206,503	449,706
TOTAL EXPENDITURES	206,177	209,015	210,633	2	210,635	459,274
Excess (deficiency) of revenues Over (under) expenditures	884	(2,714)	(3,620)	84	(3,536)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	-
Net change in fund balance	884	(2,714)	(3,620)	84	(3,536)	-
FUND BALANCE, BEGINNING	51,486	52,370	52,370	-	52,370	48,834
FUND BALANCE, ENDING	\$ 52,370	\$ 49,656	\$ 48,750	\$ 84	\$ 48,834	\$ 48,834

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

HERITAGE OAK PARK

Community Development District

Series 2018 Debt Service Fund (\$2.5M @ 10yr Loan)

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	214,812	85	214,897	327,901
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(13,116)
TOTAL REVENUES	207,061	206,301	207,013	85	207,098	314,785
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,130	2	4,132	6,558
Total Administrative	1,480	4,298	4,130	2	4,132	6,558
<i>Debt Service</i>						
Principal Debt Retirement	172,192	179,804	179,804	-	179,804	208,227
Interest Expense	32,505	24,913	26,699	-	26,699	100,000
Total Debt Service	204,697	204,717	206,503	-	206,503	308,227
TOTAL EXPENDITURES	206,177	209,015	210,633	2	210,635	314,785
Excess (deficiency) of revenues Over (under) expenditures	884	(2,714)	(3,620)	84	(3,536)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	-
Net change in fund balance	884	(2,714)	(3,620)	84	(3,536)	-
FUND BALANCE, BEGINNING	51,486	52,370	52,370	-	52,370	48,834
FUND BALANCE, ENDING	\$ 52,370	\$ 49,656	\$ 48,750	\$ 84	\$ 48,834	\$ 48,834

** \$2,500,000 Loan at 10 years

HERITAGE OAK PARK

Community Development District

Series 2018 Debt Service Fund (\$2.5M @ 15yr Loan)

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 JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	214,812	85	214,897	239,205
Special Assmnts- Discounts	(7,836)	(8,596)	(7,799)	-	(7,799)	(9,568)
TOTAL REVENUES	207,061	206,301	207,013	85	207,098	229,637
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,480	4,298	4,130	2	4,132	4,784
Total Administrative	1,480	4,298	4,130	2	4,132	4,784
<i>Debt Service</i>						
Principal Debt Retirement	172,192	179,804	179,804	-	179,804	124,853
Interest Expense	32,505	24,913	26,699	-	26,699	100,000
Total Debt Service	204,697	204,717	206,503	-	206,503	224,853
TOTAL EXPENDITURES	206,177	209,015	210,633	2	210,635	229,637
Excess (deficiency) of revenues Over (under) expenditures	884	(2,714)	(3,620)	84	(3,536)	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	-
Net change in fund balance	884	(2,714)	(3,620)	84	(3,536)	-
FUND BALANCE, BEGINNING	51,486	52,370	52,370	-	52,370	48,834
FUND BALANCE, ENDING	\$ 52,370	\$ 49,656	\$ 48,750	\$ 84	\$ 48,834	\$ 48,834

** \$2,500,000 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			10 yr Loan @ \$2.5M Debt Service 2018*			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	\$538.44	\$0.00	n/a	\$1,817.19	\$1,522.45	19.4%	39
MF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$309.96	n/a	\$469.27	\$0.00	n/a	\$1,748.02	\$1,476.76	18.4%	654
																693

*Includes units that have prepaid 2008 DS

Product	General Fund			Irrigation Fund			Debt Service 2008			15 yr Loan @ \$2.5M Debt Service 2018*			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	\$392.80	\$0.00	n/a	\$1,671.55	\$1,522.45	9.8%	39
MF	\$1,135.78	\$1,044.55	8.7%	\$142.97	\$122.25	17.0%	\$0.00	\$309.96	n/a	\$342.33	\$0.00	n/a	\$1,621.08	\$1,476.76	9.8%	654
																693

*Includes units that have prepaid 2008 DS

Product	General Fund			Irrigation Fund			Debt Service 2008			10 yr Loan @ \$5M Debt Service 2018*			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
																693

*Includes units that have prepaid 2008 DS

Product	General Fund			Irrigation Fund			Debt Service 2008			15 yr Loan @ \$5M Debt Service 2018*			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
																693

*Includes units that have prepaid 2008 DS