

**HERITAGE OAK PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**AGENDA PACKAGE FOR THE**  
**MAY 19, 2022**  
**WORKSHOP AND REGULAR MEETINGS**

Board of Supervisors  
Heritage Oak Park Community Development District

Dear Board Members:

A workshop and regular meeting of the Board of Supervisors of the Heritage Oak Park Community Development District will be held **Thursday, May 19, 2022 at 9:00 a.m.**, at 19520 Heritage Oak Boulevard, Port Charlotte FL 33948. Following is the advanced agenda:

**Agenda**

Thursday, May 19, 2022 – Workshop and Regular Meeting

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**Workshop Meeting**

- Discussion of Fiscal Year 2023 Operations and Maintenance Budget
- Fiscal Year 2023 Proposed Budgets
  - HOP FY2023 Proposed Budget v3a.
  - HOP FY2023 Proposed Budget v3b.
  - HOP FY2023 Proposed Budget v3c.

**Regular Meeting**

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Audience Comments on Agenda Items
4. Comments from the Chairman
5. Approval of Consent Agenda
  - A. Approval of the Minutes of the April 21, 2022 Meeting
  - B. Financials and Check Register for April 30, 2022
6. New Business
  - A. Roads
  - B. Parking Lot Lights
7. Old Business
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - i. Consideration of Acceptance of the Fiscal Year 2021 Audit Report
    - ii. Presentation of Fiscal Year 2021/2022 Proposed Budget
      - a. Consideration of Resolution 2022-02, Approving the Fiscal Year 2022/2023 Proposed Budget and Setting the Public Hearing
    - iii. Number of Registered Voters in the District – 804
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.

**Next meeting June 16, 2022**

Sincerely,  
Bob Koncar  
District Manager

# **WORKSHOP MEETING**

# **HERITAGE OAK PARK**

Community Development District

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

**Fiscal Year 2023**

Version 3a - Proposed Budget

(Printed on 05/06/22 11:00am)

Prepared by:



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**HERITAGE OAK PARK**  
Community Development District

**Operating Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
REVENUES									
Interest - Investments	\$ 5,179	\$ 8,835	\$ 1,359	\$ 275	\$ 5,000	\$ 59	\$ 75	\$ 134	\$ 4,800
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	1,500	1,500	3,000	3,000
Room Rentals	749	857	2,949	281	500	98	300	398	500
Recreational Activity Fees	43,189	47,790	31,238	5,994	53,200	29,882	1,200	31,082	53,200
Special Assmnts- Tax Collector	808,592	877,705	936,042	973,783	973,783	962,763	11,020	973,783	995,959
Special Assmnts- Discounts	(29,649)	(31,900)	(34,100)	(36,123)	(38,951)	(35,778)	(195)	(35,973)	(39,838)
Other Miscellaneous Revenues	13,412	10,787	202,523	34,914	3,800	12,200	-	12,200	3,800
Gate Bar Code/Remotes	646	1,376	674	927	1,000	1,283	300	1,583	1,200
Access Cards	-	560	246	246	600	187	125	312	600
Insurance Reimbursements	-	-	28,275	-	-	-	-	-	-
TOTAL REVENUES	845,118	919,010	1,172,206	983,297	1,001,932	972,194	14,325	986,519	1,023,221
EXPENDITURES									
Administrative									
P/R-Board of Supervisors	11,600	11,600	10,800	11,200	12,000	7,000	5,000	12,000	12,000
FICA Taxes	887	887	826	857	918	536	383	919	918
ProfServ-Engineering	-	1,928	23,853	18,418	10,000	1,635	500	2,135	10,000
ProfServ-Legal Services	3,505	8,396	9,869	10,101	6,000	2,336	2,000	4,336	6,000
ProfServ-Mgmt Consulting Serv	60,738	60,923	63,637	65,547	67,514	39,383	28,131	67,514	69,540
ProfServ-Special Assessment	10,169	10,474	10,788	11,112	11,445	11,445	-	11,445	11,788
ProfServ-Trustee Fees	-	-	-	337	-	3,704	-	3,704	3,704
Auditing Services	5,500	6,200	5,700	4,000	5,750	4,000	500	4,500	4,700
Communication/Freight - Gen'l	1,417	1,458	1,422	457	1,500	604	375	979	1,500
Insurance - General Liability	10,910	8,363	9,851	8,423	9,265	7,123	-	7,123	7,835
R&M-ADA Compliance	-	-	3,264	1,553	1,553	1,553	-	1,553	1,553
Legal Advertising	904	2,332	3,378	1,533	1,100	541	559	1,100	1,100
Miscellaneous Services	512	5,088	195	79	3,000	26	500	526	3,000
Misc-Bank Charges	1,803	2,043	1,532	-	2,400	-	-	-	2,400
Misc-Assessmnt Collection Cost	7,228	6,425	5,753	6,345	19,476	18,540	220	18,760	19,919
Office Supplies	-	-	15	-	360	284	100	384	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	115,348	126,292	151,058	140,137	152,456	98,885	38,268	137,153	156,492

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Other Public Safety</i></b>									
Contracts-Mgmt Services	7,725	-	-	-	-	-	-	-	-
R&M-Gate	4,286	7,134	4,917	4,393	3,500	3,136	2,500	5,636	3,500
R&M-Gatehouse	1,140	649	18	320	1,000	686	300	986	1,000
R&M-Security Cameras	1,480	3,257	969	119	3,600	1,830	1,500	3,330	3,600
Misc-Programming & Services	-	-	-	-	-	-	-	-	1,500
Capital Outlay	-	-	-	-	-	1,125	-	1,125	-
<b><i>Total Other Public Safety</i></b>	<b>14,631</b>	<b>11,040</b>	<b>5,904</b>	<b>4,832</b>	<b>8,100</b>	<b>6,777</b>	<b>4,300</b>	<b>11,077</b>	<b>9,600</b>
<b><i>Field</i></b>									
Contracts-Mgmt Services	110,739	114,061	117,483	127,272	131,709	76,830	54,879	131,709	135,661
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	3,570	2,550	6,120	6,120
Contracts-Landscape	83,996	83,996	86,515	86,515	89,111	51,981	37,130	89,111	91,784
Contracts-Irrigation	47,028	49,140	45,900	46,818	48,223	27,857	19,898	47,755	49,188
Utility - General	35,398	37,802	38,027	31,147	43,320	23,911	19,000	42,911	45,600
Utility - Water & Sewer	7,398	8,379	8,795	15,148	10,000	8,216	6,000	14,216	13,600
Insurance - General Liability	26,941	29,100	33,606	35,956	39,552	33,541	-	33,541	36,895
R&M-Drainage	21,994	16,842	5,370	6,520	15,000	-	15,000	15,000	15,000
R&M-Entry Feature / Wall	1,263	10,066	2,500	6,186	7,500	3,351	4,149	7,500	7,500
R&M-Irrigation	107,179	104,526	119,559	77,807	31,400	16,428	10,000	26,428	31,400
R&M-Lake	2,877	6,100	20,687	13,125	22,100	938	6,000	6,938	21,750
R&M-Plant Replacement	2,960	324	5,762	1,393	7,000	5,301	1,700	7,001	7,000
R&M-Trees and Trimming	1,750	5,254	5,545	4,025	7,500	200	7,300	7,500	7,500
R&M-Pumps	5,538	2,500	10,404	2,750	2,160	500	540	1,040	2,160
Misc-Special Projects	6,440	16,548	9,230	2,785	10,930	3,800	7,130	10,930	10,930
Natural Disaster Expense	58,424	6,726	-	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	5,209	2,999	4,866	5,691	5,000	557	4,443	5,000	5,000
Capital Outlay	19,865	-	3,075	11,334	25,560	1,275	24,285	25,560	25,560
Capital Outlay - Irrigation	5,990	-	20,498	-	-	-	-	-	-
<b><i>Total Field</i></b>	<b>557,109</b>	<b>500,483</b>	<b>543,942</b>	<b>480,592</b>	<b>507,185</b>	<b>258,256</b>	<b>225,003</b>	<b>483,259</b>	<b>517,648</b>



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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
<b><i>Road and Street Facilities</i></b>									
R&M-Parking Lots	211	520	-	-	1,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	13,701	10,255	1,971	350	4,000	1,086	2,914	4,000	4,000
R&M-Sidewalks	-	-	380	9,962	15,000	-	15,000	15,000	15,000
R&M-Streetlights	5,837	3,329	1,673	7,702	10,000	277	9,723	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	58,430	10,548	52,485	26,652	15,369	36,791	-	36,791	15,369
<b><i>Total Road and Street Facilities</i></b>	<b>78,179</b>	<b>24,652</b>	<b>56,509</b>	<b>44,666</b>	<b>63,369</b>	<b>38,154</b>	<b>46,637</b>	<b>84,791</b>	<b>63,369</b>
<b><i>Parks and Recreation - General</i></b>									
Contracts-Mgmt Services	59,307	74,911	72,807	16,838	34,157	19,925	4,355	24,280	35,613
Contracts-Janitorial Services	18,123	18,960	18,960	18,960	18,960	11,060	7,900	18,960	18,960
Contracts-Pools	10,800	10,800	10,800	8,100	10,800	6,411	4,639	11,050	11,134
Contracts-Pest Control	1,048	1,298	1,048	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	7,437	7,903	8,142	8,353	8,580	4,597	3,506	8,103	8,580
R&M-Clubhouse	79,674	100,335	60,458	9,439	50,000	10,525	31,975	42,500	50,000
R&M-Parks	32,540	31,892	12,253	12,090	15,000	5,982	11,000	16,982	15,000
R&M-Pools	8,083	2,420	6,872	8,883	4,500	3,935	2,500	6,435	4,500
R&M - Tennis Courts	17,100	-	832	27	2,000	-	2,000	2,000	2,000
Miscellaneous Services	2,866	3,329	2,467	2,199	2,400	3,378	1,000	4,378	2,400
Misc-Holiday Décor	469	527	491	413	750	635	-	635	750
Misc-Cable TV Expenses	982	1,030	3,097	3,917	3,780	3,130	1,807	4,937	4,560
Office Supplies	3,873	3,434	3,546	3,718	3,000	2,152	1,050	3,202	3,000
OpSupplies - General	2,209	5,645	3,058	3,448	6,000	1,867	1,575	3,442	6,000
Cap Outlay - Equipment	-	-	1,091	7,200	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	10,488	37,855	-	15,000	6,595	8,405	15,000	15,000
Reserve - Air Conditioner	-	-	-	-	15,000	-	-	-	15,000
Reserve - Roof	-	-	5,000	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	8,736	3,000	-	-	-	3,000
<b><i>Total Parks and Recreation - General</i></b>	<b>244,511</b>	<b>272,972</b>	<b>248,777</b>	<b>113,369</b>	<b>227,027</b>	<b>81,240</b>	<b>89,712</b>	<b>170,952</b>	<b>229,597</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Special Recreation Facilities</i></b>									
Miscellaneous Services	3,133	5,470	1,087	324	4,500	1,411	1,125	2,536	4,500
Misc-Event Expense	22,932	33,221	16,092	2,129	21,000	10,105	5,000	15,105	21,000
Misc-Social Committee	19,591	24,734	16,609	5,400	26,700	18,405	12,000	30,405	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	727	763	386	518	500	797	125	922	500
<b><i>Total Special Recreation Facilities</i></b>	<b>46,383</b>	<b>64,188</b>	<b>34,174</b>	<b>8,371</b>	<b>53,200</b>	<b>30,718</b>	<b>18,250</b>	<b>48,968</b>	<b>53,200</b>
<b>TOTAL EXPENDITURES</b>	<b>1,056,161</b>	<b>999,627</b>	<b>1,040,364</b>	<b>791,967</b>	<b>1,011,337</b>	<b>514,030</b>	<b>422,170</b>	<b>936,200</b>	<b>1,029,906</b>
Excess (deficiency) of revenues									
Over (under) expenditures	(211,043)	(80,617)	131,842	191,330	(9,405)	458,164	(407,845)	50,318	(6,685)
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Transfer - In	-	-	244,906	-	-	-	-	-	-
Operating Transfers-Out	-	-	(231,038)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(9,405)	-	-	-	(6,685)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>13,868</b>	<b>-</b>	<b>(9,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,685)</b>
Net change in fund balance	(211,043)	(80,617)	145,710	191,330	(9,405)	458,164	(407,845)	50,318	(6,685)
<b>FUND BALANCE, BEGINNING</b>	<b>698,449</b>	<b>487,406</b>	<b>406,789</b>	<b>552,499</b>	<b>743,829</b>	<b>743,829</b>	<b>-</b>	<b>743,829</b>	<b>794,147</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 487,406</b>	<b>\$ 406,789</b>	<b>\$ 552,499</b>	<b>\$ 743,829</b>	<b>\$ 734,424</b>	<b>\$ 1,201,993</b>	<b>\$ (407,845)</b>	<b>\$ 794,147</b>	<b>\$ 787,462</b>

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

<b><u>AVAILABLE FUNDS</u></b>		<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2023		\$ 794,147
Net Change in Fund Balance - Fiscal Year 2023		(6,685)
Reserves - Fiscal Year 2023 Additions		58,369
<b>Total Funds Available (Estimated) - 9/30/2023</b>		<b>845,831</b>
 <b><u>ALLOCATION OF AVAILABLE FUNDS</u></b>		
<b><i>Nonspendable Fund Balance</i></b>		
Deposits - FPL Utilities		8,200
Prepaid Items		3,841
	Subtotal	<u>12,041</u>
 <b><i>Assigned Fund Balance</i></b>		
Operating Reserve - First Quarter Operating Capital		242,884 <sup>(1)</sup>
Reserve - Roads & Streetlights - Prior Years	224,848	<sup>(2)</sup>
Reserve - Roads & Streetlights - FY 2022	15,369	<sup>(3)</sup>
Reserve - Roads & Streetlights - Actual Expensed	(36,791)	<sup>(4)</sup>
Reserve - Roads & Streetlights - Current Budget Year	15,369	218,795 <sup>(5)</sup>
Reserve - Arbor - Prior Years		2,500 <sup>(3)</sup>
Reserve - Air Conditioner - FY 2022	15,000	<sup>(3)</sup>
Reserve - Air Conditioner - Current Budget Year	15,000	30,000 <sup>(5)</sup>
Reserve - Roof - Prior Years	110,000	<sup>(2)</sup>
Reserve - Roof - FY 2022	25,000	<sup>(3)</sup>
Reserve - Roof - Current Budget Year	25,000	160,000 <sup>(5)</sup>
Reserve - Swimming Pools - Prior Years	23,239	<sup>(2)</sup>
Reserve - Swimming Pools - FY 2022	3,000	<sup>(3)</sup>
Reserve - Swimming Pools - Current Budget Year	3,000	29,239 <sup>(5)</sup>
	Subtotal	<u>683,418</u>
<b>Total Allocation of Available Funds</b>		<b>695,459</b>
 <b>Total Available for Projects</b>		<b>\$ 100,371</b>
<b>Total Unassigned (undesignated) Cash</b>		<b><u>\$ 50,000</u></b>

**Notes**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**REVENUES**

**Interest-Investments**

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

**Interlocal Agreement**

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

**Room Rentals**

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

**Recreational Activity Fees**

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

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

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

**Other Miscellaneous Revenues**

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

**Gate Bar Code/Remotes**

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

**Access Cards**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

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

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

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

**Professional Services-Management Consulting Services**

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

**Professional Services-Special Assessment**

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

**Auditing Services**

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

**Communication/Freight - General**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

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

**R&M - ADA Compliance**

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

**Legal Advertising**

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

**Miscellaneous Services**

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

**Miscellaneous-Bank Charges**

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

**Miscellaneous-Assessment Collection Costs**

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

**Office Supplies**

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

**Annual District Filing Fee**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Other Public Safety**

**R&M - Gate**

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

**R&M - Gatehouse**

This represents normal repairs and maintenance of the gatehouse.

**R&M - Security Cameras**

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

**Miscellaneous Programming & Services**

This is to be able to run the new cloud data base program and phone service for the gates.

**Field**

**Contracts – Management Services**

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

**Contracts – Lakes and Wetland**

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

**Contracts - Landscape**

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

**Contracts - Irrigation**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**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 - Irrigation**

This includes any repairs and maintenance to the irrigation system.

**R&M - Lake**

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

**R&M – Plant Replacement**

This includes landscape enhancements throughout the District.

**R&M – Trees & Trimming**

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

**R&M - Pumps**

This is for quarterly pump maintenance contract.



**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**Miscellaneous – Special Projects**

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

**Natural Disaster Expense**

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

**Miscellaneous - Contingency**

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

**Capital Outlay**

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

**Road and Street Facilities**

**R&M – Parking Lots**

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

**R&M – Roads & Alleyways**

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

**R&M – Sidewalks**

This represents the cost of maintaining the sidewalks within the District

**R&M – Streetlights**

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

**Miscellaneous - Contingency**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Road and Street Facilities (continued)**

**Capital Outlay – Sidewalk Improvement**

This is for the sidewalks along the lake.

**Capital Outlay – Streetlight Improvement**

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

**Reserve – Roads & Streetlights**

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

**Parks and Recreation – General**

**Contracts – Management Services**

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

**Contracts – Janitorial Services**

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

**Contracts – Pools**

This is for the monthly pool maintenance service contract.

**Contracts – Pest Control**

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

**Communication – Telephone**

This includes the telephone usage for the Clubhouse Manager.

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**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.

**Capital Outlay – Equipment**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that need to be replaced.

**Reserve – Air Conditioner**

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

**Reserve – Roof**

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

**Reserve – Swimming Pool**

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

**Special Recreation Facilities**

**Miscellaneous Services**

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

**Miscellaneous – Event Expense**

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

**Miscellaneous – Social Committee**

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

**Miscellaneous – Trips and Tours**

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

**Office Supplies**

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

**HERITAGE OAK PARK**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 6	\$ -	\$ 6	\$ -	\$ 6	\$ -
Special Assmnts- Tax Collector	-	197,323	197,323	195,097	2,226	197,323	197,323
Special Assmnts- Discounts	-	(7,324)	(7,893)	(7,250)	(40)	(7,290)	(7,893)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>190,005</b>	<b>189,430</b>	<b>187,853</b>	<b>2,186</b>	<b>190,039</b>	<b>189,430</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	1,286	3,946	3,757	45	3,802	3,946
<b>Total Administrative</b>	<b>-</b>	<b>1,286</b>	<b>3,946</b>	<b>3,757</b>	<b>45</b>	<b>3,802</b>	<b>3,946</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	126,426	-	126,426	126,426	128,777
Interest Expense	-	12,099	74,370	22,379	36,900	59,279	69,135
<b>Total Debt Service</b>	<b>-</b>	<b>12,099</b>	<b>200,796</b>	<b>22,379</b>	<b>163,326</b>	<b>185,705</b>	<b>197,912</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>13,385</b>	<b>204,742</b>	<b>26,136</b>	<b>163,371</b>	<b>189,507</b>	<b>201,858</b>
Excess (deficiency) of revenues Over (under) expenditures	-	176,620	(15,312)	161,717	(161,184)	533	(12,428)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	3,000	-	-	-	-	-
Debt Proceeds	18,548	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(15,312)	-	(161,184)	(161,184)	(12,428)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>18,548</b>	<b>3,000</b>	<b>(15,312)</b>	<b>-</b>	<b>(161,184)</b>	<b>(161,184)</b>	<b>(12,428)</b>
Net change in fund balance	18,548	179,620	(15,312)	161,717	(161,184)	(160,652)	(12,428)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>18,548</b>	<b>198,168</b>	<b>198,168</b>	<b>-</b>	<b>198,168</b>	<b>37,516</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 18,548</b>	<b>\$ 198,168</b>	<b>\$ 182,856</b>	<b>\$ 359,885</b>	<b>\$ (161,184)</b>	<b>\$ 37,516</b>	<b>\$ 25,088</b>

### Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Balance	Principal	Rate	Interest	Payment
<b>11/1/2022</b>	<b>1,873,573.62</b>			34,567.43	34,567.43
<b>5/1/2023</b>	<b>1,873,573.62</b>	<b>128,776.95</b>	<b>3.69%</b>	<b>34,567.43</b>	<b>163,344.38</b>
11/1/2023	1,744,796.67			32,191.50	32,191.50
5/1/2024	1,744,796.67	131,171.22	3.69%	32,191.50	163,362.72
11/1/2024	1,613,625.45			29,771.39	29,771.39
5/1/2025	1,613,625.45	133,610.01	3.69%	29,771.39	163,381.40
11/1/2025	1,480,015.44			27,306.28	27,306.28
5/1/2026	1,480,015.44	136,094.15	3.69%	27,306.28	163,400.43
11/1/2026	1,343,921.29			24,795.35	24,795.35
5/1/2027	1,343,921.29	138,624.46	3.69%	24,795.35	163,419.81
11/1/2027	1,205,296.83			22,237.73	22,237.73
5/1/2028	1,205,296.83	141,201.83	3.69%	22,237.73	163,439.56
11/1/2028	1,064,095.00			19,632.55	19,632.55
5/1/2029	1,064,095.00	143,827.11	3.69%	19,632.55	163,459.66
11/1/2029	920,267.89			16,978.94	16,978.94
5/1/2030	920,267.89	146,501.21	3.69%	16,978.94	163,480.15
11/1/2030	773,766.68			14,276.00	14,276.00
5/1/2031	773,766.68	149,225.02	3.69%	14,276.00	163,501.02
11/1/2031	624,541.66			11,522.79	11,522.79
5/1/2032	624,541.66	151,999.47	3.69%	11,522.79	163,522.26
11/1/2032	472,542.19			8,718.40	8,718.40
5/1/2033	472,542.19	154,621.46	3.69%	8,718.40	163,339.86
11/1/2033	317,920.73			5,865.64	5,865.64
5/1/2034	317,920.73	157,496.25	3.69%	5,865.64	163,361.89
11/1/2034	160,424.48			2,959.83	2,959.83
5/1/2035	160,424.48	160,424.48	3.69%	2,959.83	163,384.31
<b>Total</b>		<b>\$ 1,873,573.62</b>		<b>\$ 501,647.66</b>	<b>\$ 2,375,221.28</b>

**HERITAGE OAK PARK**

Community Development District

**Supporting Budget Schedule**

Fiscal Year 2023



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

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	
SF	\$1,437.17	\$1,405.17	2.3%	\$324.03	\$324.03	0.0%	\$1,761.20	\$1,729.20	1.9%	39
MF	\$1,437.17	\$1,405.17	2.3%	\$282.39	\$282.39	0.0%	\$1,719.56	\$1,687.56	1.9%	654
										<b>693</b>

## **HERITAGE OAK PARK**

Community Development District

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

**Fiscal Year 2023**

Version 3b - Proposed Budget

(Printed on 05/06/22 11:15am)

Prepared by:



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**HERITAGE OAK PARK**  
Community Development District

**Operating Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
REVENUES									
Interest - Investments	\$ 5,179	\$ 8,835	\$ 1,359	\$ 275	\$ 5,000	\$ 59	\$ 75	\$ 134	\$ 4,800
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	1,500	1,500	3,000	3,000
Room Rentals	749	857	2,949	281	500	98	300	398	500
Recreational Activity Fees	43,189	47,790	31,238	5,994	53,200	29,882	1,200	31,082	53,200
Special Assmnts- Tax Collector	808,592	877,705	936,042	973,783	973,783	962,763	11,020	973,783	1,003,071
Special Assmnts- Discounts	(29,649)	(31,900)	(34,100)	(36,123)	(38,951)	(35,778)	(195)	(35,973)	(40,123)
Other Miscellaneous Revenues	13,412	10,787	202,523	34,914	3,800	12,200	-	12,200	3,800
Gate Bar Code/Remotes	646	1,376	674	927	1,000	1,283	300	1,583	1,200
Access Cards	-	560	246	246	600	187	125	312	600
Insurance Reimbursements	-	-	28,275	-	-	-	-	-	-
TOTAL REVENUES	845,118	919,010	1,172,206	983,297	1,001,932	972,194	14,325	986,519	1,030,048
EXPENDITURES									
Administrative									
P/R-Board of Supervisors	11,600	11,600	10,800	11,200	12,000	7,000	5,000	12,000	12,000
FICA Taxes	887	887	826	857	918	536	383	919	918
ProfServ-Engineering	-	1,928	23,853	18,418	10,000	1,635	500	2,135	10,000
ProfServ-Legal Services	3,505	8,396	9,869	10,101	6,000	2,336	2,000	4,336	6,000
ProfServ-Mgmt Consulting Serv	60,738	60,923	63,637	65,547	67,514	39,383	28,131	67,514	69,540
ProfServ-Special Assessment	10,169	10,474	10,788	11,112	11,445	11,445	-	11,445	11,788
ProfServ-Trustee Fees	-	-	-	337	-	3,704	-	3,704	3,704
Auditing Services	5,500	6,200	5,700	4,000	5,750	4,000	500	4,500	4,700
Communication/Freight - Gen'l	1,417	1,458	1,422	457	1,500	604	375	979	1,500
Insurance - General Liability	10,910	8,363	9,851	8,423	9,265	7,123	-	7,123	7,835
R&M-ADA Compliance	-	-	3,264	1,553	1,553	1,553	-	1,553	1,553
Legal Advertising	904	2,332	3,378	1,533	1,100	541	559	1,100	1,100
Miscellaneous Services	512	5,088	195	79	3,000	26	500	526	3,000
Misc-Bank Charges	1,803	2,043	1,532	-	2,400	-	-	-	2,400
Misc-Assessmnt Collection Cost	7,228	6,425	5,753	6,345	19,476	18,540	220	18,760	20,061
Office Supplies	-	-	15	-	360	284	100	384	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	115,348	126,292	151,058	140,137	152,456	98,885	38,268	137,153	156,634

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Other Public Safety</i></b>									
Contracts-Mgmt Services	7,725	-	-	-	-	-	-	-	-
R&M-Gate	4,286	7,134	4,917	4,393	3,500	3,136	2,500	5,636	3,500
R&M-Gatehouse	1,140	649	18	320	1,000	686	300	986	1,000
R&M-Security Cameras	1,480	3,257	969	119	3,600	1,830	1,500	3,330	3,600
Misc-Programming & Services	-	-	-	-	-	-	-	-	1,500
Capital Outlay	-	-	-	-	-	1,125	-	1,125	-
<b><i>Total Other Public Safety</i></b>	<b>14,631</b>	<b>11,040</b>	<b>5,904</b>	<b>4,832</b>	<b>8,100</b>	<b>6,777</b>	<b>4,300</b>	<b>11,077</b>	<b>9,600</b>
<b><i>Field</i></b>									
Contracts-Mgmt Services	110,739	114,061	117,483	127,272	131,709	76,830	54,879	131,709	135,661
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	3,570	2,550	6,120	6,120
Contracts-Landscape	83,996	83,996	86,515	86,515	89,111	51,981	37,130	89,111	91,784
Contracts-Irrigation	47,028	49,140	45,900	46,818	48,223	27,857	19,898	47,755	49,188
Utility - General	35,398	37,802	38,027	31,147	43,320	23,911	19,000	42,911	45,600
Utility - Water & Sewer	7,398	8,379	8,795	15,148	10,000	8,216	6,000	14,216	13,600
Insurance - General Liability	26,941	29,100	33,606	35,956	39,552	33,541	-	33,541	36,895
R&M-Drainage	21,994	16,842	5,370	6,520	15,000	-	15,000	15,000	15,000
R&M-Entry Feature / Wall	1,263	10,066	2,500	6,186	7,500	3,351	4,149	7,500	7,500
R&M-Irrigation	107,179	104,526	119,559	77,807	31,400	16,428	10,000	26,428	31,400
R&M-Lake	2,877	6,100	20,687	13,125	22,100	938	6,000	6,938	21,750
R&M-Plant Replacement	2,960	324	5,762	1,393	7,000	5,301	1,700	7,001	7,000
R&M-Trees and Trimming	1,750	5,254	5,545	4,025	7,500	200	7,300	7,500	7,500
R&M-Pumps	5,538	2,500	10,404	2,750	2,160	500	540	1,040	2,160
Misc-Special Projects	6,440	16,548	9,230	2,785	10,930	3,800	7,130	10,930	10,930
Natural Disaster Expense	58,424	6,726	-	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	5,209	2,999	4,866	5,691	5,000	557	4,443	5,000	5,000
Capital Outlay	19,865	-	3,075	11,334	25,560	1,275	24,285	25,560	25,560
Capital Outlay - Irrigation	5,990	-	20,498	-	-	-	-	-	-
<b><i>Total Field</i></b>	<b>557,109</b>	<b>500,483</b>	<b>543,942</b>	<b>480,592</b>	<b>507,185</b>	<b>258,256</b>	<b>225,003</b>	<b>483,259</b>	<b>517,648</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Road and Street Facilities</i></b>									
R&M-Parking Lots	211	520	-	-	1,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	13,701	10,255	1,971	350	4,000	1,086	2,914	4,000	4,000
R&M-Sidewalks	-	-	380	9,962	15,000	-	15,000	15,000	15,000
R&M-Streetlights	5,837	3,329	1,673	7,702	10,000	277	9,723	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	58,430	10,548	52,485	26,652	15,369	36,791	-	36,791	15,369
<b><i>Total Road and Street Facilities</i></b>	<b>78,179</b>	<b>24,652</b>	<b>56,509</b>	<b>44,666</b>	<b>63,369</b>	<b>38,154</b>	<b>46,637</b>	<b>84,791</b>	<b>63,369</b>
<b><i>Parks and Recreation - General</i></b>									
Contracts-Mgmt Services	59,307	74,911	72,807	16,838	34,157	19,925	4,355	24,280	35,613
Contracts-Janitorial Services	18,123	18,960	18,960	18,960	18,960	11,060	7,900	18,960	18,960
Contracts-Pools	10,800	10,800	10,800	8,100	10,800	6,411	4,639	11,050	11,134
Contracts-Pest Control	1,048	1,298	1,048	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	7,437	7,903	8,142	8,353	8,580	4,597	3,506	8,103	8,580
R&M-Clubhouse	79,674	100,335	60,458	9,439	50,000	10,525	31,975	42,500	50,000
R&M-Parks	32,540	31,892	12,253	12,090	15,000	5,982	11,000	16,982	15,000
R&M-Pools	8,083	2,420	6,872	8,883	4,500	3,935	2,500	6,435	4,500
R&M - Tennis Courts	17,100	-	832	27	2,000	-	2,000	2,000	2,000
Miscellaneous Services	2,866	3,329	2,467	2,199	2,400	3,378	1,000	4,378	2,400
Misc-Holiday Décor	469	527	491	413	750	635	-	635	750
Misc-Cable TV Expenses	982	1,030	3,097	3,917	3,780	3,130	1,807	4,937	4,560
Office Supplies	3,873	3,434	3,546	3,718	3,000	2,152	1,050	3,202	3,000
OpSupplies - General	2,209	5,645	3,058	3,448	6,000	1,867	1,575	3,442	6,000
Cap Outlay - Equipment	-	-	1,091	7,200	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	10,488	37,855	-	15,000	6,595	8,405	15,000	15,000
Reserve - Air Conditioner	-	-	-	-	15,000	-	-	-	15,000
Reserve - Roof	-	-	5,000	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	8,736	3,000	-	-	-	3,000
<b><i>Total Parks and Recreation - General</i></b>	<b>244,511</b>	<b>272,972</b>	<b>248,777</b>	<b>113,369</b>	<b>227,027</b>	<b>81,240</b>	<b>89,712</b>	<b>170,952</b>	<b>229,597</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>Special Recreation Facilities</b>									
Miscellaneous Services	3,133	5,470	1,087	324	4,500	1,411	1,125	2,536	4,500
Misc-Event Expense	22,932	33,221	16,092	2,129	21,000	10,105	5,000	15,105	21,000
Misc-Social Committee	19,591	24,734	16,609	5,400	26,700	18,405	12,000	30,405	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	727	763	386	518	500	797	125	922	500
<b>Total Special Recreation Facilities</b>	<b>46,383</b>	<b>64,188</b>	<b>34,174</b>	<b>8,371</b>	<b>53,200</b>	<b>30,718</b>	<b>18,250</b>	<b>48,968</b>	<b>53,200</b>
<b>TOTAL EXPENDITURES</b>	<b>1,056,161</b>	<b>999,627</b>	<b>1,040,364</b>	<b>791,967</b>	<b>1,011,337</b>	<b>514,030</b>	<b>422,170</b>	<b>936,200</b>	<b>1,030,048</b>
Excess (deficiency) of revenues									
Over (under) expenditures	(211,043)	(80,617)	131,842	191,330	(9,405)	458,164	(407,845)	50,318	-
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Transfer - In	-	-	244,906	-	-	-	-	-	-
Operating Transfers-Out	-	-	(231,038)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(9,405)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>13,868</b>	<b>-</b>	<b>(9,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(211,043)	(80,617)	145,710	191,330	(9,405)	458,164	(407,845)	50,318	-
<b>FUND BALANCE, BEGINNING</b>	<b>698,449</b>	<b>487,406</b>	<b>406,789</b>	<b>552,499</b>	<b>743,829</b>	<b>743,829</b>	<b>-</b>	<b>743,829</b>	<b>794,147</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 487,406</b>	<b>\$ 406,789</b>	<b>\$ 552,499</b>	<b>\$ 743,829</b>	<b>\$ 734,424</b>	<b>\$ 1,201,993</b>	<b>\$ (407,845)</b>	<b>\$ 794,147</b>	<b>\$ 794,147</b>



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

<b><u>AVAILABLE FUNDS</u></b>	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2023	\$ 794,147
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	58,369
<b>Total Funds Available (Estimated) - 9/30/2023</b>	<b>852,516</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits - FPL Utilities	8,200
Prepaid Items	3,841
Subtotal	<u>12,041</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		242,920	(1)
Reserve - Roads & Streetlights - Prior Years	224,848		(2)
Reserve - Roads & Streetlights - FY 2022	15,369		(3)
Reserve - Roads & Streetlights - Actual Expensed	(36,791)		(4)
Reserve - Roads & Streetlights - Current Budget Year	15,369	218,795	(5)
Reserve - Arbor - Prior Years		2,500	(3)
Reserve - Air Conditioner - FY 2022	15,000		(3)
Reserve - Air Conditioner - Current Budget Year	15,000	30,000	(5)
Reserve - Roof - Prior Years	110,000		(2)
Reserve - Roof - FY 2022	25,000		(3)
Reserve - Roof - Current Budget Year	25,000	160,000	(5)
Reserve - Swimming Pools - Prior Years	23,239		(2)
Reserve - Swimming Pools - FY 2022	3,000		(3)
Reserve - Swimming Pools - Current Budget Year	3,000	29,239	(5)
Subtotal		<u>683,454</u>	

<b>Total Allocation of Available Funds</b>	<b>695,495</b>
--	----------------

<b>Total Available for Projects</b>	<b>\$ 107,021</b>
<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 50,000</u></b>

**Notes**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**REVENUES**

**Interest-Investments**

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

**Interlocal Agreement**

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

**Room Rentals**

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

**Recreational Activity Fees**

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

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

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

**Other Miscellaneous Revenues**

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

**Gate Bar Code/Remotes**

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

**Access Cards**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

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

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

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

**Professional Services-Management Consulting Services**

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

**Professional Services-Special Assessment**

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

**Auditing Services**

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

**Communication/Freight - General**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

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

**R&M - ADA Compliance**

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

**Legal Advertising**

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

**Miscellaneous Services**

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

**Miscellaneous-Bank Charges**

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

**Miscellaneous-Assessment Collection Costs**

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

**Office Supplies**

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

**Annual District Filing Fee**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Other Public Safety**

**R&M - Gate**

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

**R&M - Gatehouse**

This represents normal repairs and maintenance of the gatehouse.

**R&M - Security Cameras**

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

**Miscellaneous Programming & Services**

This is to be able to run the new cloud data base program and phone service for the gates.

**Field**

**Contracts – Management Services**

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

**Contracts – Lakes and Wetland**

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

**Contracts - Landscape**

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

**Contracts - Irrigation**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**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 - Irrigation**

This includes any repairs and maintenance to the irrigation system.

**R&M - Lake**

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

**R&M – Plant Replacement**

This includes landscape enhancements throughout the District.

**R&M – Trees & Trimming**

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

**R&M - Pumps**

This is for quarterly pump maintenance contract.

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**Miscellaneous – Special Projects**

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

**Natural Disaster Expense**

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

**Miscellaneous - Contingency**

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

**Capital Outlay**

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

**Road and Street Facilities**

**R&M – Parking Lots**

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

**R&M – Roads & Alleyways**

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

**R&M – Sidewalks**

This represents the cost of maintaining the sidewalks within the District

**R&M – Streetlights**

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

**Miscellaneous - Contingency**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Road and Street Facilities (continued)**

**Capital Outlay – Sidewalk Improvement**

This is for the sidewalks along the lake.

**Capital Outlay – Streetlight Improvement**

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

**Reserve – Roads & Streetlights**

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

**Parks and Recreation – General**

**Contracts – Management Services**

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

**Contracts – Janitorial Services**

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

**Contracts – Pools**

This is for the monthly pool maintenance service contract.

**Contracts – Pest Control**

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

**Communication – Telephone**

This includes the telephone usage for the Clubhouse Manager.



**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**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.

**Capital Outlay – Equipment**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that need to be replaced.

**Reserve – Air Conditioner**

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

**Reserve – Roof**

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

**Reserve – Swimming Pool**

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

**Special Recreation Facilities**

**Miscellaneous Services**

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

**Miscellaneous – Event Expense**

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

**Miscellaneous – Social Committee**

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

**Miscellaneous – Trips and Tours**

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

**Office Supplies**

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

**HERITAGE OAK PARK**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 6	\$ -	\$ 6	\$ -	\$ 6	\$ -
Special Assmnts- Tax Collector	-	197,323	197,323	195,097	2,226	197,323	197,323
Special Assmnts- Discounts	-	(7,324)	(7,893)	(7,250)	(40)	(7,290)	(7,893)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>190,005</b>	<b>189,430</b>	<b>187,853</b>	<b>2,186</b>	<b>190,039</b>	<b>189,430</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	1,286	3,946	3,757	45	3,802	3,946
<b>Total Administrative</b>	<b>-</b>	<b>1,286</b>	<b>3,946</b>	<b>3,757</b>	<b>45</b>	<b>3,802</b>	<b>3,946</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	126,426	-	126,426	126,426	128,777
Interest Expense	-	12,099	74,370	22,379	36,900	59,279	69,135
<b>Total Debt Service</b>	<b>-</b>	<b>12,099</b>	<b>200,796</b>	<b>22,379</b>	<b>163,326</b>	<b>185,705</b>	<b>197,912</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>13,385</b>	<b>204,742</b>	<b>26,136</b>	<b>163,371</b>	<b>189,507</b>	<b>201,858</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	176,620	(15,312)	161,717	(161,184)	533	(12,428)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	3,000	-	-	-	-	-
Debt Proceeds	18,548	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(15,312)	-	(161,184)	(161,184)	(12,428)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>18,548</b>	<b>3,000</b>	<b>(15,312)</b>	<b>-</b>	<b>(161,184)</b>	<b>(161,184)</b>	<b>(12,428)</b>
Net change in fund balance	18,548	179,620	(15,312)	161,717	(161,184)	(160,652)	(12,428)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>18,548</b>	<b>198,168</b>	<b>198,168</b>	<b>-</b>	<b>198,168</b>	<b>37,516</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 18,548</b>	<b>\$ 198,168</b>	<b>\$ 182,856</b>	<b>\$ 359,885</b>	<b>\$ (161,184)</b>	<b>\$ 37,516</b>	<b>\$ 25,088</b>

### Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Balance	Principal	Rate	Interest	Payment
<b>11/1/2022</b>	<b>1,873,573.62</b>			34,567.43	34,567.43
<b>5/1/2023</b>	<b>1,873,573.62</b>	<b>128,776.95</b>	<b>3.69%</b>	<b>34,567.43</b>	<b>163,344.38</b>
11/1/2023	1,744,796.67			32,191.50	32,191.50
5/1/2024	1,744,796.67	131,171.22	3.69%	32,191.50	163,362.72
11/1/2024	1,613,625.45			29,771.39	29,771.39
5/1/2025	1,613,625.45	133,610.01	3.69%	29,771.39	163,381.40
11/1/2025	1,480,015.44			27,306.28	27,306.28
5/1/2026	1,480,015.44	136,094.15	3.69%	27,306.28	163,400.43
11/1/2026	1,343,921.29			24,795.35	24,795.35
5/1/2027	1,343,921.29	138,624.46	3.69%	24,795.35	163,419.81
11/1/2027	1,205,296.83			22,237.73	22,237.73
5/1/2028	1,205,296.83	141,201.83	3.69%	22,237.73	163,439.56
11/1/2028	1,064,095.00			19,632.55	19,632.55
5/1/2029	1,064,095.00	143,827.11	3.69%	19,632.55	163,459.66
11/1/2029	920,267.89			16,978.94	16,978.94
5/1/2030	920,267.89	146,501.21	3.69%	16,978.94	163,480.15
11/1/2030	773,766.68			14,276.00	14,276.00
5/1/2031	773,766.68	149,225.02	3.69%	14,276.00	163,501.02
11/1/2031	624,541.66			11,522.79	11,522.79
5/1/2032	624,541.66	151,999.47	3.69%	11,522.79	163,522.26
11/1/2032	472,542.19			8,718.40	8,718.40
5/1/2033	472,542.19	154,621.46	3.69%	8,718.40	163,339.86
11/1/2033	317,920.73			5,865.64	5,865.64
5/1/2034	317,920.73	157,496.25	3.69%	5,865.64	163,361.89
11/1/2034	160,424.48			2,959.83	2,959.83
5/1/2035	160,424.48	160,424.48	3.69%	2,959.83	163,384.31
<b>Total</b>		<b>\$ 1,873,573.62</b>		<b>\$ 501,647.66</b>	<b>\$ 2,375,221.28</b>

**HERITAGE OAK PARK**

Community Development District

**Supporting Budget Schedule**

Fiscal Year 2023

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

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	
SF	\$1,447.43	\$1,405.17	3.0%	\$324.03	\$324.03	0.0%	\$1,771.46	\$1,729.20	2.4%	39
MF	\$1,447.43	\$1,405.17	3.0%	\$282.39	\$282.39	0.0%	\$1,729.83	\$1,687.56	2.5%	654
										<b>693</b>

## **HERITAGE OAK PARK**

Community Development District

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

**Fiscal Year 2023**

Version 3c - Proposed Budget

(Printed on 05/06/22 11:30am)

Prepared by:





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**HERITAGE OAK PARK**  
Community Development District

**Operating Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
REVENUES									
Interest - Investments	\$ 5,179	\$ 8,835	\$ 1,359	\$ 275	\$ 5,000	\$ 59	\$ 75	\$ 134	\$ 4,800
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	1,500	1,500	3,000	3,000
Room Rentals	749	857	2,949	281	500	98	300	398	500
Recreational Activity Fees	43,189	47,790	31,238	5,994	53,200	29,882	1,200	31,082	53,200
Special Assmnts- Tax Collector	808,592	877,705	936,042	973,783	973,783	962,763	11,020	973,783	1,008,433
Special Assmnts- Discounts	(29,649)	(31,900)	(34,100)	(36,123)	(38,951)	(35,778)	(195)	(35,973)	(40,337)
Other Miscellaneous Revenues	13,412	10,787	202,523	34,914	3,800	12,200	-	12,200	3,800
Gate Bar Code/Remotes	646	1,376	674	927	1,000	1,283	300	1,583	1,200
Access Cards	-	560	246	246	600	187	125	312	600
Insurance Reimbursements	-	-	28,275	-	-	-	-	-	-
TOTAL REVENUES	845,118	919,010	1,172,206	983,297	1,001,932	972,194	14,325	986,519	1,035,196
EXPENDITURES									
Administrative									
P/R-Board of Supervisors	11,600	11,600	10,800	11,200	12,000	7,000	5,000	12,000	12,000
FICA Taxes	887	887	826	857	918	536	383	919	918
ProfServ-Engineering	-	1,928	23,853	18,418	10,000	1,635	500	2,135	10,000
ProfServ-Legal Services	3,505	8,396	9,869	10,101	6,000	2,336	2,000	4,336	6,000
ProfServ-Mgmt Consulting Serv	60,738	60,923	63,637	65,547	67,514	39,383	28,131	67,514	69,540
ProfServ-Special Assessment	10,169	10,474	10,788	11,112	11,445	11,445	-	11,445	11,788
ProfServ-Trustee Fees	-	-	-	337	-	3,704	-	3,704	3,704
Auditing Services	5,500	6,200	5,700	4,000	5,750	4,000	500	4,500	4,700
Communication/Freight - Gen'l	1,417	1,458	1,422	457	1,500	604	375	979	1,500
Insurance - General Liability	10,910	8,363	9,851	8,423	9,265	7,123	-	7,123	7,835
R&M-ADA Compliance	-	-	3,264	1,553	1,553	1,553	-	1,553	1,553
Legal Advertising	904	2,332	3,378	1,533	1,100	541	559	1,100	1,100
Miscellaneous Services	512	5,088	195	79	3,000	26	500	526	3,000
Misc-Bank Charges	1,803	2,043	1,532	-	2,400	-	-	-	2,400
Misc-Assessmnt Collection Cost	7,228	6,425	5,753	6,345	19,476	18,540	220	18,760	20,169
Office Supplies	-	-	15	-	360	284	100	384	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	115,348	126,292	151,058	140,137	152,456	98,885	38,268	137,153	156,742

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Other Public Safety</i></b>									
Contracts-Mgmt Services	7,725	-	-	-	-	-	-	-	-
R&M-Gate	4,286	7,134	4,917	4,393	3,500	3,136	2,500	5,636	3,500
R&M-Gatehouse	1,140	649	18	320	1,000	686	300	986	1,000
R&M-Security Cameras	1,480	3,257	969	119	3,600	1,830	1,500	3,330	3,600
Misc-Programming & Services	-	-	-	-	-	-	-	-	1,500
Capital Outlay	-	-	-	-	-	1,125	-	1,125	-
<b><i>Total Other Public Safety</i></b>	<b>14,631</b>	<b>11,040</b>	<b>5,904</b>	<b>4,832</b>	<b>8,100</b>	<b>6,777</b>	<b>4,300</b>	<b>11,077</b>	<b>9,600</b>
<b><i>Field</i></b>									
Contracts-Mgmt Services	110,739	114,061	117,483	127,272	131,709	76,830	54,879	131,709	135,661
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	3,570	2,550	6,120	6,120
Contracts-Landscape	83,996	83,996	86,515	86,515	89,111	51,981	37,130	89,111	91,784
Contracts-Irrigation	47,028	49,140	45,900	46,818	48,223	27,857	19,898	47,755	49,188
Utility - General	35,398	37,802	38,027	31,147	43,320	23,911	19,000	42,911	45,600
Utility - Water & Sewer	7,398	8,379	8,795	15,148	10,000	8,216	6,000	14,216	13,600
Insurance - General Liability	26,941	29,100	33,606	35,956	39,552	33,541	-	33,541	36,895
R&M-Drainage	21,994	16,842	5,370	6,520	15,000	-	15,000	15,000	15,000
R&M-Entry Feature / Wall	1,263	10,066	2,500	6,186	7,500	3,351	4,149	7,500	7,500
R&M-Irrigation	107,179	104,526	119,559	77,807	31,400	16,428	10,000	26,428	31,400
R&M-Lake	2,877	6,100	20,687	13,125	22,100	938	6,000	6,938	21,750
R&M-Plant Replacement	2,960	324	5,762	1,393	7,000	5,301	1,700	7,001	7,000
R&M-Trees and Trimming	1,750	5,254	5,545	4,025	7,500	200	7,300	7,500	7,500
R&M-Pumps	5,538	2,500	10,404	2,750	2,160	500	540	1,040	2,160
Misc-Special Projects	6,440	16,548	9,230	2,785	10,930	3,800	7,130	10,930	10,930
Natural Disaster Expense	58,424	6,726	-	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	5,209	2,999	4,866	5,691	5,000	557	4,443	5,000	10,040
Capital Outlay	19,865	-	3,075	11,334	25,560	1,275	24,285	25,560	25,560
Capital Outlay - Irrigation	5,990	-	20,498	-	-	-	-	-	-
<b><i>Total Field</i></b>	<b>557,109</b>	<b>500,483</b>	<b>543,942</b>	<b>480,592</b>	<b>507,185</b>	<b>258,256</b>	<b>225,003</b>	<b>483,259</b>	<b>522,688</b>

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
<i>Road and Street Facilities</i>									
R&M-Parking Lots	211	520	-	-	1,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	13,701	10,255	1,971	350	4,000	1,086	2,914	4,000	4,000
R&M-Sidewalks	-	-	380	9,962	15,000	-	15,000	15,000	15,000
R&M-Streetlights	5,837	3,329	1,673	7,702	10,000	277	9,723	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	58,430	10,548	52,485	26,652	15,369	36,791	-	36,791	15,369
<i>Total Road and Street Facilities</i>	<b>78,179</b>	<b>24,652</b>	<b>56,509</b>	<b>44,666</b>	<b>63,369</b>	<b>38,154</b>	<b>46,637</b>	<b>84,791</b>	<b>63,369</b>
<i>Parks and Recreation - General</i>									
Contracts-Mgmt Services	59,307	74,911	72,807	16,838	34,157	19,925	4,355	24,280	35,613
Contracts-Janitorial Services	18,123	18,960	18,960	18,960	18,960	11,060	7,900	18,960	18,960
Contracts-Pools	10,800	10,800	10,800	8,100	10,800	6,411	4,639	11,050	11,134
Contracts-Pest Control	1,048	1,298	1,048	1,048	1,100	1,048	-	1,048	1,100
Communication - Telephone	7,437	7,903	8,142	8,353	8,580	4,597	3,506	8,103	8,580
R&M-Clubhouse	79,674	100,335	60,458	9,439	50,000	10,525	31,975	42,500	50,000
R&M-Parks	32,540	31,892	12,253	12,090	15,000	5,982	11,000	16,982	15,000
R&M-Pools	8,083	2,420	6,872	8,883	4,500	3,935	2,500	6,435	4,500
R&M - Tennis Courts	17,100	-	832	27	2,000	-	2,000	2,000	2,000
Miscellaneous Services	2,866	3,329	2,467	2,199	2,400	3,378	1,000	4,378	2,400
Misc-Holiday Décor	469	527	491	413	750	635	-	635	750
Misc-Cable TV Expenses	982	1,030	3,097	3,917	3,780	3,130	1,807	4,937	4,560
Office Supplies	3,873	3,434	3,546	3,718	3,000	2,152	1,050	3,202	3,000
OpSupplies - General	2,209	5,645	3,058	3,448	6,000	1,867	1,575	3,442	6,000
Cap Outlay - Equipment	-	-	1,091	7,200	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	10,488	37,855	-	15,000	6,595	8,405	15,000	15,000
Reserve - Air Conditioner	-	-	-	-	15,000	-	-	-	15,000
Reserve - Roof	-	-	5,000	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	8,736	3,000	-	-	-	3,000
<i>Total Parks and Recreation - General</i>	<b>244,511</b>	<b>272,972</b>	<b>248,777</b>	<b>113,369</b>	<b>227,027</b>	<b>81,240</b>	<b>89,712</b>	<b>170,952</b>	<b>229,597</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b><i>Special Recreation Facilities</i></b>									
Miscellaneous Services	3,133	5,470	1,087	324	4,500	1,411	1,125	2,536	4,500
Misc-Event Expense	22,932	33,221	16,092	2,129	21,000	10,105	5,000	15,105	21,000
Misc-Social Committee	19,591	24,734	16,609	5,400	26,700	18,405	12,000	30,405	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	727	763	386	518	500	797	125	922	500
<b><i>Total Special Recreation Facilities</i></b>	<b>46,383</b>	<b>64,188</b>	<b>34,174</b>	<b>8,371</b>	<b>53,200</b>	<b>30,718</b>	<b>18,250</b>	<b>48,968</b>	<b>53,200</b>
<b>TOTAL EXPENDITURES</b>	<b>1,056,161</b>	<b>999,627</b>	<b>1,040,364</b>	<b>791,967</b>	<b>1,011,337</b>	<b>514,030</b>	<b>422,170</b>	<b>936,200</b>	<b>1,035,196</b>
Excess (deficiency) of revenues									
Over (under) expenditures	(211,043)	(80,617)	131,842	191,330	(9,405)	458,164	(407,845)	50,318	-
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Transfer - In	-	-	244,906	-	-	-	-	-	-
Operating Transfers-Out	-	-	(231,038)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(9,405)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>13,868</b>	<b>-</b>	<b>(9,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(211,043)	(80,617)	145,710	191,330	(9,405)	458,164	(407,845)	50,318	-
<b>FUND BALANCE, BEGINNING</b>	<b>698,449</b>	<b>487,406</b>	<b>406,789</b>	<b>552,499</b>	<b>743,829</b>	<b>743,829</b>	<b>-</b>	<b>743,829</b>	<b>794,147</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 487,406</b>	<b>\$ 406,789</b>	<b>\$ 552,499</b>	<b>\$ 743,829</b>	<b>\$ 734,424</b>	<b>\$ 1,201,993</b>	<b>\$ (407,845)</b>	<b>\$ 794,147</b>	<b>\$ 794,147</b>

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

<b><u>AVAILABLE FUNDS</u></b>	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2023	\$ 794,147
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	58,369
<b>Total Funds Available (Estimated) - 9/30/2023</b>	<b>852,516</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits - FPL Utilities	8,200
Prepaid Items	3,841
Subtotal	<u>12,041</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		244,207	(1)
Reserve - Roads & Streetlights - Prior Years	224,848		(2)
Reserve - Roads & Streetlights - FY 2022	15,369		(3)
Reserve - Roads & Streetlights - Actual Expensed	(36,791)		(4)
Reserve - Roads & Streetlights - Current Budget Year	15,369	218,795	(5)
Reserve - Arbor - Prior Years		2,500	(3)
Reserve - Air Conditioner - FY 2022	15,000		(3)
Reserve - Air Conditioner - Current Budget Year	15,000	30,000	(5)
Reserve - Roof - Prior Years	110,000		(2)
Reserve - Roof - FY 2022	25,000		(3)
Reserve - Roof - Current Budget Year	25,000	160,000	(5)
Reserve - Swimming Pools - Prior Years	23,239		(2)
Reserve - Swimming Pools - FY 2022	3,000		(3)
Reserve - Swimming Pools - Current Budget Year	3,000	29,239	(5)
Subtotal		<u>684,741</u>	

<b>Total Allocation of Available Funds</b>	<b>696,782</b>
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<b>Total Available for Projects</b>	<b>\$ 105,734</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 50,000</u></b>
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**Notes**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**REVENUES**

**Interest-Investments**

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

**Interlocal Agreement**

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

**Room Rentals**

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

**Recreational Activity Fees**

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

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

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

**Other Miscellaneous Revenues**

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

**Gate Bar Code/Remotes**

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

**Access Cards**

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



**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

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

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

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

**Professional Services-Management Consulting Services**

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

**Professional Services-Special Assessment**

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

**Auditing Services**

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

**Communication/Freight - General**

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

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

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

**R&M - ADA Compliance**

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

**Legal Advertising**

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

**Miscellaneous Services**

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

**Miscellaneous-Bank Charges**

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

**Miscellaneous-Assessment Collection Costs**

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

**Office Supplies**

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

**Annual District Filing Fee**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Other Public Safety**

**R&M - Gate**

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

**R&M - Gatehouse**

This represents normal repairs and maintenance of the gatehouse.

**R&M - Security Cameras**

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

**Miscellaneous Programming & Services**

This is to be able to run the new cloud data base program and phone service for the gates.

**Field**

**Contracts – Management Services**

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

**Contracts – Lakes and Wetland**

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

**Contracts - Landscape**

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

**Contracts - Irrigation**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**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 - Irrigation**

This includes any repairs and maintenance to the irrigation system.

**R&M - Lake**

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

**R&M – Plant Replacement**

This includes landscape enhancements throughout the District.

**R&M – Trees & Trimming**

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

**R&M - Pumps**

This is for quarterly pump maintenance contract.

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Field** (continued)

**Miscellaneous – Special Projects**

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

**Natural Disaster Expense**

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

**Miscellaneous - Contingency**

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

**Capital Outlay**

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

**Road and Street Facilities**

**R&M – Parking Lots**

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

**R&M – Roads & Alleyways**

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

**R&M – Sidewalks**

This represents the cost of maintaining the sidewalks within the District

**R&M – Streetlights**

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

**Miscellaneous - Contingency**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

**Road and Street Facilities (continued)**

**Capital Outlay – Sidewalk Improvement**

This is for the sidewalks along the lake.

**Capital Outlay – Streetlight Improvement**

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

**Reserve – Roads & Streetlights**

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

**Parks and Recreation – General**

**Contracts – Management Services**

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

**Contracts – Janitorial Services**

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

**Contracts – Pools**

This is for the monthly pool maintenance service contract.

**Contracts – Pest Control**

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

**Communication – Telephone**

This includes the telephone usage for the Clubhouse Manager.

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**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.

**Capital Outlay – Equipment**

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

**HERITAGE OAK PARK**  
Community Development District

*General Fund*

**Budget Narrative**  
Fiscal Year 2023

**EXPENDITURES**

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

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that need to be replaced.

**Reserve – Air Conditioner**

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

**Reserve – Roof**

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

**Reserve – Swimming Pool**

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

**Special Recreation Facilities**

**Miscellaneous Services**

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

**Miscellaneous – Event Expense**

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

**Miscellaneous – Social Committee**

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

**Miscellaneous – Trips and Tours**

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

**Office Supplies**

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



**HERITAGE OAK PARK**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 6	\$ -	\$ 6	\$ -	\$ 6	\$ -
Special Assmnts- Tax Collector	-	197,323	197,323	195,097	2,226	197,323	197,323
Special Assmnts- Discounts	-	(7,324)	(7,893)	(7,250)	(40)	(7,290)	(7,893)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>190,005</b>	<b>189,430</b>	<b>187,853</b>	<b>2,186</b>	<b>190,039</b>	<b>189,430</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	1,286	3,946	3,757	45	3,802	3,946
<b>Total Administrative</b>	<b>-</b>	<b>1,286</b>	<b>3,946</b>	<b>3,757</b>	<b>45</b>	<b>3,802</b>	<b>3,946</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	126,426	-	126,426	126,426	128,777
Interest Expense	-	12,099	74,370	22,379	36,900	59,279	69,135
<b>Total Debt Service</b>	<b>-</b>	<b>12,099</b>	<b>200,796</b>	<b>22,379</b>	<b>163,326</b>	<b>185,705</b>	<b>197,912</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>13,385</b>	<b>204,742</b>	<b>26,136</b>	<b>163,371</b>	<b>189,507</b>	<b>201,858</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	176,620	(15,312)	161,717	(161,184)	533	(12,428)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	3,000	-	-	-	-	-
Debt Proceeds	18,548	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(15,312)	-	(161,184)	(161,184)	(12,428)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>18,548</b>	<b>3,000</b>	<b>(15,312)</b>	<b>-</b>	<b>(161,184)</b>	<b>(161,184)</b>	<b>(12,428)</b>
Net change in fund balance	18,548	179,620	(15,312)	161,717	(161,184)	(160,652)	(12,428)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>18,548</b>	<b>198,168</b>	<b>198,168</b>	<b>-</b>	<b>198,168</b>	<b>37,516</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 18,548</b>	<b>\$ 198,168</b>	<b>\$ 182,856</b>	<b>\$ 359,885</b>	<b>\$ (161,184)</b>	<b>\$ 37,516</b>	<b>\$ 25,088</b>

### Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Balance	Principal	Rate	Interest	Payment
<b>11/1/2022</b>	<b>1,873,573.62</b>			34,567.43	34,567.43
<b>5/1/2023</b>	<b>1,873,573.62</b>	<b>128,776.95</b>	<b>3.69%</b>	<b>34,567.43</b>	<b>163,344.38</b>
11/1/2023	1,744,796.67			32,191.50	32,191.50
5/1/2024	1,744,796.67	131,171.22	3.69%	32,191.50	163,362.72
11/1/2024	1,613,625.45			29,771.39	29,771.39
5/1/2025	1,613,625.45	133,610.01	3.69%	29,771.39	163,381.40
11/1/2025	1,480,015.44			27,306.28	27,306.28
5/1/2026	1,480,015.44	136,094.15	3.69%	27,306.28	163,400.43
11/1/2026	1,343,921.29			24,795.35	24,795.35
5/1/2027	1,343,921.29	138,624.46	3.69%	24,795.35	163,419.81
11/1/2027	1,205,296.83			22,237.73	22,237.73
5/1/2028	1,205,296.83	141,201.83	3.69%	22,237.73	163,439.56
11/1/2028	1,064,095.00			19,632.55	19,632.55
5/1/2029	1,064,095.00	143,827.11	3.69%	19,632.55	163,459.66
11/1/2029	920,267.89			16,978.94	16,978.94
5/1/2030	920,267.89	146,501.21	3.69%	16,978.94	163,480.15
11/1/2030	773,766.68			14,276.00	14,276.00
5/1/2031	773,766.68	149,225.02	3.69%	14,276.00	163,501.02
11/1/2031	624,541.66			11,522.79	11,522.79
5/1/2032	624,541.66	151,999.47	3.69%	11,522.79	163,522.26
11/1/2032	472,542.19			8,718.40	8,718.40
5/1/2033	472,542.19	154,621.46	3.69%	8,718.40	163,339.86
11/1/2033	317,920.73			5,865.64	5,865.64
5/1/2034	317,920.73	157,496.25	3.69%	5,865.64	163,361.89
11/1/2034	160,424.48			2,959.83	2,959.83
5/1/2035	160,424.48	160,424.48	3.69%	2,959.83	163,384.31
<b>Total</b>		<b>\$ 1,873,573.62</b>		<b>\$ 501,647.66</b>	<b>\$ 2,375,221.28</b>

**HERITAGE OAK PARK**  
Community Development District

**Supporting Budget Schedule**  
Fiscal Year 2023

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

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	
SF	\$1,455.17	\$1,405.17	3.6%	\$324.03	\$324.03	0.0%	\$1,779.20	\$1,729.20	2.9%	39
MF	\$1,455.17	\$1,405.17	3.6%	\$282.39	\$282.39	0.0%	\$1,737.56	\$1,687.56	3.0%	654
										<b>693</b>

# **REGULAR MEETING**

# **Fifth Order of Business**

**5A**



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

The workshop and regular meeting of the Board of Supervisors of the Heritage Oak Park Community Development District was held on Thursday, April 21, 2022 at 9:00 a.m. at the Heritage Oak Park Lodge, 19520 Heritage Oak Boulevard, Port Charlotte, Florida.

Present and constituting a quorum were:

Paul Falduto, Jr.	Chairperson
Edward Carey	Vice Chairperson
Steve Horsman	Assistant Secretary
Kent Weeks	Assistant Secretary
Brian Bitgood	Assistant Secretary
Bob Koncar	District Manager, Inframark
Michelle Egan	Project Manager, Inframark
Jackie Wells	Activities Coordinator, Inframark

*The following is a summary of the minutes and actions taken as per the District Manager's notes and meeting recording.*

**Workshop Meeting**

- Discussion of Fiscal Year 2023 Operations and Maintenance Budget
- Fiscal Year 2023 Proposed Budget v2
  - Discussion concerning a small increase in the assessment fees to cover increases from various vendors for contract increases.
  - Discussion on the need for increases for tree trimming costs.
  - Increase the salary for the Activities Director by \$1.00 per hour for good performance.
  - Total increase in the budget would be around \$30,000.
  - Potential increase to the residents would be \$32.00 per resident, per year.
  - Look into potentially reducing the \$31,400 in R&M for irrigation because of work on the mainline irrigation system.
  - Develop two options for the meeting next month:
    - a) Increase assessments to cover anticipated cost increases from vendors (\$32 per resident)
    - b) Develop a second option for an increase of \$50 per resident.
    - c) Increase assessments by \$40.03 per resident.

**Regular Meeting**

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

- Mr. Falduto 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**

- No audience comments.

**FOURTH ORDER OF BUSINESS**

**Comments from the Chairman**

Everyone was encouraged to attend next month's meeting as the Board will vote on approval of a tentative fiscal year 2023 budget and tentative fee increase.

A certificate of appreciation was awarded to Mr. David Vanzile for his dedication to the Park.

**FIFTH ORDER OF BUSINESS**

**Approval of Consent Agenda**

- A. Approval of the Minutes of the March 17, 2022 Meeting**
- B. Financial Statements and Check Register for March 31, 2022**

On MOTION by Mr. Bitgood seconded by Mr. Horsman with all in favor the Consent Agenda was approved. 5-0

**SIXTH ORDER OF BUSINESS**

**New Business**

- A. Radio Antenna**

This item is on hold for now.

- B. Lodge A/C**

On MOTION by Mr. Bitgood seconded by Mr. Horsman with all in favor the proposal from Thompson Air Conditioning in the amount of not to exceed \$50,000, including cleaning the duct work, was approved. 5-0

- C. Pool Furniture**

On MOTION by Mr. Carey seconded by Mr. Horsman with all in favor the proposal from Pool Furniture Supply for new pool furniture at a not to exceed price of \$18,000 (authorizing the Chairman and the on-site Manager to choose a color as opposed to ordering white) was approved. 5-0

**SEVENTH ORDER OF BUSINESS**

**Old Business**

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Attorney**
- B. District Engineer**
- C. Manager**
  - i. Discussion of the FY2023 Proposed Budget v2**

Mr. Koncar explained how the budget process will proceed. The Board will decide at the next meeting on how they want to go forward with the budget. If they do approve an increase in the assessment we will send letters out to each resident, a public hearing will be scheduled to discuss the proposed increase in the budget 60 days after the May 19<sup>th</sup> meeting.

**ii. Discussion of Proposal for Stormwater Assessment**

The proposal for this item was distributed to the Board separately and Mr. Koncar noted this is a requirement by Florida Statute. All municipalities and special units of local government are required to develop a 20-year stormwater study.

On MOTION by Mr. Horsman seconded by Mr. Carey with all in favor the proposal from the District Engineer, Pennoni Associates Inc., to complete the stormwater assessment study to be in compliance with the Florida Statutes for such studies, in the amount of \$5,000 was approved. 5-0

**NINTH ORDER OF BUSINESS**

**On-Site Administration Report  
Project Updates**

Ms. Egan commented on the following:

- Irrigation, the pool lift, the gates, a proposal for the roads will be discussed at the next meeting and aerators in the ponds.

Ms. Wells commented on community activities.

**TENTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Carey asked questions and Ms. Egan and Mr. Falduto responded.

Mr. Falduto requested that anyone who needs to see Ms. Egan should please make an appointment with her.

**ELEVENTH ORDER OF BUSINESS**

**Audience Comments**

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Horsman seconded by Mr. Bitgood with all in favor, the meeting was adjourned.

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Secretary

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Paul Falduto  
Chairman

**5B**

**HERITAGE OAK PARK**  
Community Development District

*Financial Report*

*April 30, 2022*

Prepared by



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**HERITAGE OAK PARK**  
Community Development District

**Financial Statements**

(Unaudited)

**April 30, 2022**

**Balance Sheet**  
April 30, 2022

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2020 CAPITAL PROJECTS FUND	TOTAL
<b>ASSETS</b>				
Cash - Checking Account	\$ 1,182,044	\$ -	\$ -	\$ 1,182,044
Cash On Hand/Petty Cash	200	-	-	200
Accounts Receivable - Other	2,011	-	-	2,011
Allow -Doubtful Accounts	(1,328)	-	-	(1,328)
Assessments Receivable	1,328	-	-	1,328
Due From Other Funds	-	28,467	-	28,467
Investments:				
Money Market Account	51,875	-	-	51,875
Construction Fund	-	-	517,657	517,657
Interest Account	-	36,900	-	36,900
Reserve Fund	-	19,789	-	19,789
Revenue Fund	-	148,303	-	148,303
Sinking Fund	-	126,426	-	126,426
Prepaid Items	1,800	-	-	1,800
Deposits	8,200	-	-	8,200
<b>TOTAL ASSETS</b>	<b>\$ 1,246,130</b>	<b>\$ 359,885</b>	<b>\$ 517,657</b>	<b>\$ 2,123,672</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 14,041	\$ -	\$ -	\$ 14,041
Accrued Expenses	1,601	-	-	1,601
Sales Tax Payable	28	-	-	28
Due To Other Funds	28,467	-	-	28,467
<b>TOTAL LIABILITIES</b>	<b>44,137</b>	<b>-</b>	<b>-</b>	<b>44,137</b>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Prepaid Items	1,800	-	-	1,800
Deposits	8,200	-	-	8,200
<b>Restricted for:</b>				
Debt Service	-	359,885	-	359,885
Capital Projects	-	-	517,657	517,657
<b>Assigned to:</b>				
Operating Reserves	238,242	-	-	238,242
Reserves - Arbor	2,500	-	-	2,500
Reserves -Roads & Streetlights	224,818	-	-	224,818
Reserves - Roof	110,000	-	-	110,000
Reserves - Swimming Pools	23,239	-	-	23,239
<b>Unassigned:</b>	<b>593,194</b>	<b>-</b>	<b>-</b>	<b>593,194</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 1,201,993</b>	<b>\$ 359,885</b>	<b>\$ 517,657</b>	<b>\$ 2,079,535</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,246,130</b>	<b>\$ 359,885</b>	<b>\$ 517,657</b>	<b>\$ 2,123,672</b>



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-22 BUDGET	APR-22 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ 5,000	\$ 2,917	\$ 59	\$ (2,858)	1.18%	\$ 417	\$ 8
Interlocal Agreement	3,000	1,500	1,500	-	50.00%	-	-
Room Rentals	500	105	98	(7)	19.60%	105	98
Recreational Activity Fees	53,200	31,033	29,882	(1,151)	56.17%	4,433	6,584
Special Assmnts- Tax Collector	973,783	956,155	962,763	6,608	98.87%	51,000	50,628
Special Assmnts- Discounts	(38,951)	(38,951)	(35,778)	3,173	91.85%	(600)	(497)
Other Miscellaneous Revenues	3,800	3,800	12,200	8,400	321.05%	-	8,500
Gate Bar Code/Remotes	1,000	1,000	1,283	283	128.30%	290	272
Access Cards	600	200	187	(13)	31.17%	38	35
<b>TOTAL REVENUES</b>	<b>1,001,932</b>	<b>957,759</b>	<b>972,194</b>	<b>14,435</b>	<b>97.03%</b>	<b>55,683</b>	<b>65,628</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
P/R-Board of Supervisors	12,000	7,000	7,000	-	58.33%	1,000	1,000
FICA Taxes	918	536	536	-	58.39%	77	77
ProfServ-Engineering	10,000	5,833	1,635	4,198	16.35%	-	-
ProfServ-Legal Services	6,000	3,500	2,336	1,164	38.93%	500	267
ProfServ-Mgmt Consulting	67,514	39,383	39,383	-	58.33%	5,626	5,626
ProfServ-Special Assessment	11,445	11,445	11,445	-	100.00%	-	-
ProfServ-Trustee Fees	-	-	3,704	(3,704)	0.00%	-	-
Auditing Services	5,750	5,750	4,000	1,750	69.57%	-	-
Communication/Freight - Gen'l	1,500	875	604	271	40.27%	125	75
Insurance - General Liability	9,265	9,265	7,123	2,142	76.88%	-	-
R&M-ADA Compliance	1,553	1,553	1,553	-	100.00%	-	-
Legal Advertising	1,100	541	541	-	49.18%	80	80
Miscellaneous Services	3,000	1,750	26	1,724	0.87%	250	8
Misc-Bank Charges	2,400	-	-	-	0.00%	-	-
Misc-Assessment Collection Cost	19,476	19,123	18,540	583	95.19%	1,020	1,003
Office Supplies	360	210	284	(74)	78.89%	30	269
Annual District Filing Fee	175	175	175	-	100.00%	-	-
<b>Total Administration</b>	<b>152,456</b>	<b>106,939</b>	<b>98,885</b>	<b>8,054</b>	<b>64.86%</b>	<b>8,708</b>	<b>8,405</b>
<b>Other Public Safety</b>							
R&M-Gate	3,500	3,136	3,136	-	89.60%	1,557	1,557
R&M-Gatehouse	1,000	686	686	-	68.60%	-	-
R&M-Security Cameras	3,600	2,100	1,830	270	50.83%	-	-
Capital Outlay	-	-	1,125	(1,125)	0.00%	-	-
<b>Total Other Public Safety</b>	<b>8,100</b>	<b>5,922</b>	<b>6,777</b>	<b>(855)</b>	<b>83.67%</b>	<b>1,557</b>	<b>1,557</b>
<b>Field</b>							
Contracts-Mgmt Services	131,709	76,830	76,830	-	58.33%	10,976	10,976
Contracts-Lake and Wetland	6,120	3,570	3,570	-	58.33%	510	510
Contracts-Landscape	89,111	51,981	51,981	-	58.33%	7,426	7,426
Contracts-Irrigation	48,223	28,130	27,857	273	57.77%	4,019	3,980
Utility - General	43,320	25,270	23,911	1,359	55.20%	3,610	3,903
Utility - Water & Sewer	10,000	5,833	8,216	(2,383)	82.16%	833	997
Insurance - General Liability	39,552	39,552	33,541	6,011	84.80%	-	-
R&M-Drainage	15,000	-	-	-	0.00%	-	-
R&M-Entry Feature	7,500	3,351	3,351	-	44.68%	151	151
R&M-Irrigation	31,400	18,317	16,428	1,889	52.32%	-	-
R&M-Lake	22,100	1,225	938	287	4.24%	938	938
R&M-Plant Replacement	7,000	5,301	5,301	-	75.73%	-	-

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-22 BUDGET	APR-22 ACTUAL
R&M-Trees and Trimming	7,500	200	200	-	2.67%	-	-
R&M-Pumps	2,160	1,620	500	1,120	23.15%	-	-
Misc-Special Projects	10,930	3,800	3,800	-	34.77%	-	-
Misc-Hurricane Expense	5,000	-	-	-	0.00%	-	-
Misc-Contingency	5,000	557	557	-	11.14%	168	168
Capital Outlay	25,560	1,275	1,275	-	4.99%	-	-
<b>Total Field</b>	<b>507,185</b>	<b>266,812</b>	<b>258,256</b>	<b>8,556</b>	<b>50.92%</b>	<b>28,631</b>	<b>29,049</b>
<b><u>Road and Street Facilities</u></b>							
R&M-Parking Lots	1,000	-	-	-	0.00%	-	-
R&M-Roads & Alleyways	4,000	1,086	1,086	-	27.15%	-	-
R&M-Sidewalks	15,000	-	-	-	0.00%	-	-
R&M-Streetlights	10,000	277	277	-	2.77%	-	-
Misc-Contingency	3,000	-	-	-	0.00%	-	-
Cap Outlay - Sidewalk Impr	10,000	-	-	-	0.00%	-	-
Cap Outlay - Streetlight Impr	5,000	-	-	-	0.00%	-	-
Reserve - Roads & Streetlights	15,369	15,369	36,791	(21,422)	239.38%	-	-
<b>Total Road and Street Facilities</b>	<b>63,369</b>	<b>16,732</b>	<b>38,154</b>	<b>(21,422)</b>	<b>60.21%</b>	<b>-</b>	<b>-</b>
<b><u>Parks and Recreation - General</u></b>							
Contracts-Mgmt Services	34,157	19,925	19,925	-	58.33%	2,846	2,846
Contracts-Janitorial Services	18,960	11,060	11,060	-	58.33%	1,580	1,580
Contracts-Pools	10,800	6,300	6,411	(111)	59.36%	900	928
Contracts-Pest Control	1,100	1,100	1,048	52	95.27%	-	-
Communication - Telephone	8,580	5,005	4,597	408	53.58%	715	610
R&M-Clubhouse	50,000	29,167	10,525	18,642	21.05%	4,167	6,662
R&M-Parks	15,000	8,750	5,982	2,768	39.88%	1,250	3,945
R&M-Pools	4,500	2,625	3,935	(1,310)	87.44%	375	76
R&M-Tennis Courts	2,000	-	-	-	0.00%	-	-
Miscellaneous Services	2,400	1,400	3,378	(1,978)	140.75%	200	48
Holiday Decoration	750	750	635	115	84.67%	-	-
Misc-Cable TV Expenses	3,780	2,205	3,130	(925)	82.80%	315	431
Office Supplies	3,000	1,750	2,152	(402)	71.73%	250	476
Op Supplies - General	6,000	3,500	1,867	1,633	31.12%	500	190
Cap Outlay - Equipment	8,000	-	-	-	0.00%	-	-
Cap Outlay-Clubhouse	15,000	6,595	6,595	-	43.97%	-	-
Reserves- A/C	15,000	-	-	-	0.00%	-	-
Reserve - Roof	25,000	-	-	-	0.00%	-	-
Reserve - Swimming Pools	3,000	-	-	-	0.00%	-	-
<b>Total Parks and Recreation - General</b>	<b>227,027</b>	<b>100,132</b>	<b>81,240</b>	<b>18,892</b>	<b>35.78%</b>	<b>13,098</b>	<b>17,792</b>
<b><u>Special Recreation Facilities</u></b>							
Miscellaneous Services	4,500	2,625	1,411	1,214	31.36%	375	436
Misc-Event Expense	21,000	12,250	10,105	2,145	48.12%	1,750	1,946
Misc-Social Committee	26,700	15,575	18,405	(2,830)	68.93%	2,225	3,496
Misc-Trips and Tours	500	-	-	-	0.00%	-	-
Office Supplies	500	292	797	(505)	159.40%	42	261
<b>Total Special Recreation Facilities</b>	<b>53,200</b>	<b>30,742</b>	<b>30,718</b>	<b>24</b>	<b>57.74%</b>	<b>4,392</b>	<b>6,139</b>
<b>TOTAL EXPENDITURES</b>	<b>1,011,337</b>	<b>527,279</b>	<b>514,030</b>	<b>13,249</b>	<b>50.83%</b>	<b>56,386</b>	<b>62,942</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-22 BUDGET	APR-22 ACTUAL
Excess (deficiency) of revenues							
Over (under) expenditures	(9,405)	430,480	458,164	27,684	-4871.49%	(703)	2,686
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	(9,405)	-	-	-	0.00%	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(9,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (9,405)	\$ 430,480	\$ 458,164	\$ 27,684	-4871.49%	\$ (703)	\$ 2,686
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>743,829</b>	<b>743,829</b>	<b>743,829</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ 734,424</b>	<b>\$ 1,174,309</b>	<b>\$ 1,201,993</b>				

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-22 BUDGET	APR-22 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ 6	\$ 6	0.00%	\$ -	\$ 1
Special Assmnts- Tax Collector	197,323	193,646	195,097	1,451	98.87%	12,150	10,331
Special Assmnts- Discounts	(7,893)	(7,893)	(7,250)	643	91.85%	(634)	(101)
<b>TOTAL REVENUES</b>	<b>189,430</b>	<b>185,753</b>	<b>187,853</b>	<b>2,100</b>	<b>99.17%</b>	<b>11,516</b>	<b>10,231</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Misc-Assessment Collection Cost	3,946	3,873	3,757	116	95.21%	243	205
<b>Total Administration</b>	<b>3,946</b>	<b>3,873</b>	<b>3,757</b>	<b>116</b>	<b>95.21%</b>	<b>243</b>	<b>205</b>
<b>Debt Service</b>							
Principal Debt Retirement	126,426	-	-	-	0.00%	-	-
Interest Expense	74,370	37,185	22,379	14,806	30.09%	-	-
<b>Total Debt Service</b>	<b>200,796</b>	<b>37,185</b>	<b>22,379</b>	<b>14,806</b>	<b>11.15%</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>204,742</b>	<b>41,058</b>	<b>26,136</b>	<b>14,922</b>	<b>12.77%</b>	<b>243</b>	<b>205</b>
Excess (deficiency) of revenues Over (under) expenditures	(15,312)	144,695	161,717	17,022	-1056.15%	11,273	10,026
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	(15,312)	-	-	-	0.00%	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(15,312)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (15,312)	\$ 144,695	\$ 161,717	\$ 17,022	-1056.15%	\$ 11,273	\$ 10,026
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>198,168</b>	<b>198,168</b>	<b>198,168</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ 182,856</b>	<b>\$ 342,863</b>	<b>\$ 359,885</b>				

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2022

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-22 BUDGET	APR-22 ACTUAL
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ 24	\$ 24	0.00%	\$ -	\$ 2
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>24</b>	<b>24</b>	<b>0.00%</b>	<b>-</b>	<b>2</b>
<b>EXPENDITURES</b>							
<b>Construction In Progress</b>							
Construction in Progress	-	-	462,316	(462,316)	0.00%	-	18,212
<b>Total Construction In Progress</b>	<b>-</b>	<b>-</b>	<b>462,316</b>	<b>(462,316)</b>	<b>0.00%</b>	<b>-</b>	<b>18,212</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>462,316</b>	<b>(462,316)</b>	<b>0.00%</b>	<b>-</b>	<b>18,212</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	(462,292)	(462,292)	0.00%	-	(18,210)
Net change in fund balance	\$ -	\$ -	\$ (462,292)	\$ (462,292)	0.00%	\$ -	\$ (18,210)
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>-</b>	<b>-</b>	<b>979,949</b>				
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 517,657</b>				

**Notes to the Financial Statements**  
April 2022

**Financial Overview / Highlights**

- ▶ Total General Fund revenues are at approximately 97.0% of the Annual Budget.
- ▶ Total General Fund expenditures are at approximately 50.8% of the Annual Budget.

**Balance Sheet**

Account Name	Annual Budget	YTD Actual	Explanation
<b>Assets</b>			
Accounts Receivable-Other		2,011	Accrued Interlocal agreement-2nd Qtr, HOA purchases to be reimbursed (\$1,261).
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		28,467	Due from General Fund to Debt Service and Due from Capital Projects to General Fund.
Prepaid Items		1,800	May party, July party and Holiday entertainment FY22/23.
Deposits		8,200	Deposits with FPL for sprinkler pumps and street lights.
<b>Liabilities</b>			
Accounts Payable		14,041	Invoices for current month but not paid in current month.
Accrued Expenses		1,601	Pool service and phone.
Sales Tax Payable		28	Sales Tax for the gate remotes, access cards and sports bar/lodge rental.

**Variance Analysis**

Account Name	Annual Budget	YTD Actual	% of Budget	Explanation
<b>General Fund 001</b>				
<b>Revenues</b>				
Special Assessments-Tax Collector	973,783	962,763	98.87%	Collections were at 99.4% at this time last year.
Other Misc Revenue	3,800	12,200	321.05%	Proceeds from sale of old golf cart, reimbursement for irrigation from HOA.
Gate Bar Codes/Remotes	1,000	1,283	128.30%	Gate Openers less sales tax paid.
<b>Expenditures</b>				
<b><u>Administrative</u></b>				
ProfServ-Special Assessment	11,445	11,445	100.00%	Assessment roll preparation fees.
ProfServ-Trustee Fees	-	3,704	N/A	Trustee fees paid for year. Will budget for next year.
Auditing Services	5,750	4,000	69.57%	Audit is final and paid in full.
Insurance-General Liability	9,265	7,123	76.88%	Insurance paid in full for year.
R&M-ADA Compliance	1,553	1,553	100.00%	Webhosting paid in full for the year.
Office Supplies	360	284	78.89%	Office supplies, GoDaddy website renewal.
<b><u>Public Safety</u></b>				
R&M-Gate	3,500	3,136	89.60%	Gate repairs, gate remotes, DoorKing gate software, loop detectors, Knox switch key
R&M-Gatehouse	1,000	686	68.60%	Installed DVR, supplies, new phone number for gates.
<b><u>Field</u></b>				
Utility - Water & Sewer	10,000	8,216	82.16%	Monthly Water / Sewer utilities includes annual fire protection fee (\$1,600).
Insurance - General Liability	39,552	33,541	84.80%	Insurance paid in full for year.
R&M-Plant Replacement	7,000	5,301	75.73%	Plant replacement in common area, trimmed trees in Greenbelts & Clubhouse.

**Notes to the Financial Statements**  
April 2022

<u>Account Name</u>	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>% of Budget</u>	<u>Explanation</u>
<b>Expenditures (con't)</b>				
<b><u>Road &amp; Street</u></b>				
Reserves-Roads & Streetlights	15,369	36,791	239.38%	Street light LED extensions (10) / fixtures, supplies 19 custom made 3' powder coated extensions, lift to replace damaged pole at rear entrance.
<b><u>Parks &amp; Recreation</u></b>				
Contracts-Pools	10,800	6,411	59.36%	Monthly pool service increased in January by \$27.84/mo.
Contracts-Pest Control	1,100	1,048	95.27%	Pest control and subterranean paid for year.
R&M-Pools	4,500	3,935	87.44%	Pool perfect, black algae treatment, pool gate safety latch, replace DE filter grids, adjust floats, changed 3hp motor, impeller & seal plate kit, pool signs.
Miscellaneous Services	2,400	3,378	140.75%	Reimbursed damages done to car by inoperable gate, WiFi extender, Holiday luncheons and gift cards, miscellaneous supplies.
Misc-Holiday Decor	750	635	84.67%	Holiday decorations purchased for the 2022 Holiday season.
Misc-Cable TV Expenses	3,780	3,130	82.80%	Comcast cable services.
Office Supplies	3,000	2,152	71.73%	Copier lease, copies, office supplies, Office 365 for Board tablets, updated emails in copier.
<b><u>Special Recreation Facilities</u></b>				
Misc-Social Committee	26,700	18,405	68.93%	Food for all of the events including Poolside Lunch.
Office Supplies	500	797	159.40%	Miscellaneous office supplies, printer, Office 365.
<b>Debt Service Fund 203</b>				
<b>Expenditures</b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	126,426	-	0.00%	Payment was made on time in May.
Interest Expense	74,370	22,379	30.09%	Payment was made on time in May.
<b>Capital Fund 303</b>				
<b>Expenditures</b>				
<b><u>Construction in Progress</u></b>				
Construction in Progress	-	462,316	0.00%	Requisitions 12, 13, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27.

## **HERITAGE OAK PARK**

Community Development District

### **Supporting Schedules**

**April 30, 2022**



**Non-Ad Valorem Special Assessments - Charlotte County Tax Collector**  
**Monthly Collection Distributions**  
**For the Fiscal Year Ending September 30, 2022**

					ALLOCATION	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund Assessments	Debt Service Fund Assessments
Assessments Levied				\$1,171,106	\$ 973,783	\$ 197,323
Allocation %				100%	83%	17%
11/05/21	\$ 33,748	\$ 1,406	\$ 689	\$ 35,843	\$ 29,779	\$ 6,064
11/10/21	7,938	331	162	8,431	7,020	1,411
11/18/21	84,224	3,509	1,719	89,452	74,413	15,039
11/23/21	159,040	6,627	3,246	168,912	140,406	28,506
12/02/21	196,947	8,206	4,019	209,173	174,095	35,078
12/09/21	353,047	14,710	7,205	374,962	311,701	63,261
12/16/21	89,026	3,709	1,817	94,552	78,626	15,926
01/13/22	68,735	2,864	1,403	73,002	60,682	12,320
02/15/22	22,624	700	462	23,786	19,805	3,981
03/10/22	18,050	368	368	18,787	15,609	3,179
04/07/22	23,235	235	474	23,944	19,868	4,076
04/20/22	35,920	363	733	37,016	30,761	6,255
<b>TOTAL</b>	<b>\$ 1,092,535</b>	<b>\$ 43,028</b>	<b>\$ 22,297</b>	<b>\$ 1,157,860</b>	<b>\$ 962,763</b>	<b>\$ 195,097</b>
% COLLECTED				99%	99%	99%
<b>TOTAL OUTSTANDING</b>				<b>\$ 13,246</b>	<b>\$ 11,019</b>	<b>\$ 2,226</b>

**Activities Fund Deposits**

Deposit																				
			Pool side Lunch	Morning Coffee Social	Karoke	Masque- rade Party	Harvest Moon	Craft Fair	Movie Night	Holiday Spec tacular	New Years Eve	Jimmy Mazz	Winter Party	Vendor Day	Two Hearts Dance	Murder Mystery	Laugh Lines Comedy Show	Lucky Lepre- chaun	Bye Bye Birdie Farewell Party	Fashion Show
10/04/21	Deposit	\$230				\$230														
10/29/21	Deposit	\$3,390	\$1,347		\$68	\$450	\$1,065	\$460												
11/17/21	Refund	(\$210)					(\$210)													
11/30/21	Deposit	\$6,218	\$1,614			\$10	\$645			\$3,909		\$40								
01/04/22	Deposit	\$3,416	\$1,828							\$48	\$325	\$1,115	\$100							
01/10/22	Refund	(\$80)											(\$80)							
02/04/22	Deposit	\$1,855	\$995									\$90	(\$10)		\$340	\$240	\$200			
02/25/22	Deposit	\$8,480	\$2,335											\$1,200	\$580	\$3,360	\$940	\$65		
04/01/22	Deposit	\$6,689	\$2,474											\$100			\$670	\$360	\$1,420	\$1,560
Total		\$29,987	\$10,592	\$0	\$68	\$690	\$1,500	\$460	\$0	\$3,957	\$325	\$1,245	\$10	\$1,300	\$920	\$3,600	\$1,810	\$425	\$1,420	\$1,560
Expenses		(\$28,256)	(\$10,984)	(\$494)	\$0	(\$1,102)	(\$1,556)	(\$429)	(\$64)	(\$3,800)	(\$299)	(\$1,515)	\$0	(\$165)	(\$195)	(\$2,307)	(\$1,795)	(\$445)	(\$875)	(\$2,231)
Profit / (Loss)		\$1,731	(\$392)	(\$494)	\$68	(\$412)	(\$56)	\$31	(\$64)	\$157	\$26	(\$270)	\$10	\$1,135	\$725	\$1,293	\$15	(\$20)	\$545	(\$671)
Other Expenses		(\$2,207)																		
Total Profit / (Loss)		(\$477)																		

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Reserve Balance-Beginning	9,191	9,191	9191	7088	-	-	-
Revenue	32,930	39,654	43,189	47,790	31,238	5,994	29,987
Expenses	32,939	35,643	46,362	64,189	34,114	8,371	30,464
Profit(Loss)	(10)	4,011	(3,173)	(16,399)	(2,876)	(2,377)	(477)

Notes: Revenue and Expenses are per financial statements

**Cash and Investment Report**  
April 30, 2022

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
<b>GENERAL FUND</b>			
Operating Checking Account	BankUnited	0.00%	\$1,159,878
Operating Checking Account	Valley Bank	0.07%	\$22,166
	<b>Subtotal</b>		<b>\$1,182,044</b>
Petty Cash - Property Manager	N/A	N/A	\$200
Money Market Account	BankUnited	0.15%	\$51,875
<b>DEBT SERVICE FUND</b>			
Series 2020 Interest Fund	US Bank	0.00%	\$36,900
Series 2020 Reserve Fund	US Bank	0.00%	\$19,789
Series 2020 Revenue Fund	US Bank	0.00%	\$148,303
Series 2020 Sinking Fund	US Bank	0.00%	\$126,426
	<b>Subtotal</b>		<b>\$331,419</b>
<b>CAPITAL PROJECTS FUND</b>			
Series 2020 Construction Fund	US Bank	0.00%	\$517,657
	<b>Grand Total</b>		<b>\$2,083,194</b>

# Heritage Oak Park CDD

## Bank Reconciliation

Bank Account No. 7282 Bank United GF  
Statement No. 04-22  
Statement Date 4/30/2022

G/L Balance (LCY)	1,159,877.79	Statement Balance	1,199,987.64
G/L Balance	1,159,877.79	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	1,199,987.64
Subtotal	1,159,877.79	Outstanding Checks	40,109.85
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	1,159,877.79	Ending Balance	1,159,877.79
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
3/20/2020	Payment	2297	BRAD WARREN	36.00	0.00	36.00
12/10/2021	Payment	2949	COMCAST	353.67	0.00	353.67
3/10/2022	Payment	3040	PRECISION GATE & SECURITY, INC	393.75	0.00	393.75
3/30/2022	Payment	3056	PAUL FALDUTO JR.	234.16	0.00	234.16
4/19/2022	Payment	3076	UNLIMITED RESTORATION SPECIALISTS, I	6,209.39	0.00	6,209.39
4/25/2022	Payment	3077	ARTISTREE LANDSCAPE	7,425.91	0.00	7,425.91
4/25/2022	Payment	3078	BUFFALO GRAFFIX	1,261.18	0.00	1,261.18
4/25/2022	Payment	3079	ELECTRICAL SOLUTIONS OF SW	3,390.00	0.00	3,390.00
4/25/2022	Payment	3080	FEDEX	25.60	0.00	25.60
4/25/2022	Payment	3081	INFRAMARK, LLC	19,469.39	0.00	19,469.39
4/25/2022	Payment	3082	PRECISION GATE & SECURITY, INC	1,275.00	0.00	1,275.00
4/26/2022	Payment	3083	PHILIP GARTLAND	18.00	0.00	18.00
4/27/2022	Payment	3084	JACQUELINE WELLS	17.80	0.00	17.80
Total Outstanding Checks.....				40,109.85		40,109.85

# Heritage Oak Park CDD

## Bank Reconciliation

Bank Account No. 0663 Valley Bank  
Statement No. 04-22  
Statement Date 4/30/2022

G/L Balance (LCY)	22,165.76	Statement Balance	22,365.76
G/L Balance	22,165.76	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	22,365.76
Subtotal	22,165.76	Outstanding Checks	200.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	22,165.76	Ending Balance	22,165.76
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
11/30/2021	Payment	105	GOTHAM ENTERTAINMENT	200.00	0.00	200.00
Total Outstanding Checks.....				200.00		200.00

**HERITAGE OAK PARK**

Community Development District

**Payment Register by Fund  
For the Period from 04/01/22 to 04/30/22  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	3061	04/04/22	CENTURYLINK	03192022-8717	ACCT# 311078717 03/19/22-04/18/22	Communication - Telephone	541003-57201	\$611.09
001	3062	04/04/22	ELECTRICAL SOLUTIONS OF SW	8194	LABOR, MTRL AND LIFT TO RPLC DMG POLE AT REAR ENTR	Reserve - Roads & Streetlights	568136-54101	\$3,930.00
001	3063	04/04/22	PIPEDREAM PLUMBING OF SW FL, INC	100432	RPL PULL CHAIN SHOWER VALVE AND SHOWER HEAD	R&M-Parks	546066-57201	\$255.00
001	3064	04/04/22	SECURITY ALARM CORPORATION	248889	MONITORING FOR 02/08/22-05/07/22	Comm-Fire-Basic	546015-57201	\$84.00
001	3064	04/04/22	SECURITY ALARM CORPORATION	252859	ANALOG CAMERA, POWER SUPPLY, CAMERA MATERIALS	R&M-Clubhouse	546015-57201	\$1,485.00
001	3065	04/07/22	MICHELE D SNYDER	04022022	FASHION SHOW LUNCHEON FOOD-BALANCE	Fashion Show 4.8.22	549051-57501	\$1,105.00
001	3066	04/07/22	PERSSON, COHEN & MOONEY, P.A.	2001	LEGAL SERVICE FOR 03/22	ProfServ-Legal Services	531023-51401	\$66.75
001	3067	04/11/22	COVERALL OF FT. MYERS	1160271932	CLEANING SERVICE 04/1-04/30/22	Contracts-Janitorial Services	534026-57201	\$1,580.00
001	3068	04/11/22	DENNIS NEWHARD	KPARK-032822	REIMBURSEMENT FOR BOCCCE PLAQUES	R&M-Clubhouse	546015-57201	\$24.08
001	3069	04/11/22	FEDEX	7-714-43719	SERVICE FOR 04/02/22	Communication/Freight - Gen'l	541001-51301	\$12.46
001	3070	04/11/22	MAINSCAPE	1271498	04/22 IRRIGATION MAINT	Contracts-Irrigation	534073-53901	\$3,979.58
001	3070	04/11/22	MAINSCAPE	1272036	03/22 IRRIGATION SERVICE	R&M-Irrigation	546041-53901	\$4,541.49
001	3071	04/11/22	SOLITUDE LAKE MANAGEMENT	PI-A00786632	APR22 LAKE & POND MANAGEMENT	Contracts-Lake and Wetland	534021-53901	\$510.00
001	3072	04/11/22	STAPLES CREDIT PLAN	77190-032822	PURCHASES THROUGH 3/28/22	Printer Ink	551002-57201	\$99.00
001	3072	04/11/22	STAPLES CREDIT PLAN	77190-032822	PURCHASES THROUGH 3/28/22	Paper	551002-57501	\$26.49
001	3072	04/11/22	STAPLES CREDIT PLAN	77190-032822	PURCHASES THROUGH 3/28/22	Printer Ink	551002-57501	\$107.78
001	3072	04/11/22	STAPLES CREDIT PLAN	77190-032822	PURCHASES THROUGH 3/28/22	Printer Ink	551002-57501	\$113.78
001	3073	04/12/22	TODD PROA	952249	03/22 MONTHLY POOL SERVICE	Pool Perfect	546074-57201	\$63.04
001	3073	04/12/22	TODD PROA	952249	03/22 MONTHLY POOL SERVICE	Contracts-Pools	534078-57201	\$927.84
001	3074	04/13/22	SUN NEWSPAPERS	3838948	NOTICE OF BUDGET WORKSHOP 03/18/22	Legal Advertising	548002-51301	\$80.08
001	3075	04/19/22	FEDEX	7-720-88330	SERVICE FOR 04/11/22	Communication/Freight - Gen'l	541001-51301	\$24.50
001	3076	04/19/22	UNLIMITED RESTORATION SPECIALISTS	SI-21396	CLEANING/ODOR CONTROL, MATERIALS/CLEANING	Dead Animal in the Walls	546015-57201	\$6,209.39
001	3077	04/25/22	ARTISTREE LANDSCAPE	163396	APR22 MONTHLY GROUNDS MAINT	Contracts-Landscape	534050-53901	\$7,425.91
001	3078	04/25/22	BUFFALO GRAFFIX	522385	EMBROIDERY-HATS, POLOS, TEES-HOA TO REIMB	HOA to Reimburse CDD	103000-57501	\$1,261.18
001	3079	04/25/22	ELECTRICAL SOLUTIONS OF SW	8130	RPRD DMGD CONDUIT & WIRES FROM TRENCHER	Mainscape to Credit \$1,695 on Irrig Rpr Bill	546066-57201	\$3,390.00
001	3080	04/25/22	FEDEX	7-729-30612	SERVICE FOR 04/18/22	Communication/Freight - Gen'l	541001-51301	\$25.60
001	3081	04/25/22	INFRAMARK, LLC	76491	04/22 MANAGEMENT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$5,626.17
001	3081	04/25/22	INFRAMARK, LLC	76491	04/22 MANAGEMENT SERVICES	Contracts-Mgmt Services	534001-53901	\$10,975.75
001	3081	04/25/22	INFRAMARK, LLC	76491	04/22 MANAGEMENT SERVICES	Contracts-Mgmt Services	534001-57201	\$2,846.42
001	3081	04/25/22	INFRAMARK, LLC	76491	04/22 MANAGEMENT SERVICES	Communication/Freight - Gen'l	541001-51301	\$12.72
001	3081	04/25/22	INFRAMARK, LLC	76491	04/22 MANAGEMENT SERVICES	Miscellaneous Services	549001-51301	\$8.33
001	3082	04/25/22	PRECISION GATE & SECURITY, INC	1899	KNOX SWITCH KEY	R&M-Gate	546034-52901	\$1,275.00
001	3083	04/26/22	PHILIP GARTLAND	03172020	REFUND FOR ST PATRICK'S DAY PARTY 03/17/20	Recreational Activity Fees	347080	\$18.00
001	3084	04/27/22	JACQUELINE WELLS	032522	TREATS FOR MONDAY COFFEE	Reimb for Coffee Treats	549051-57501	\$17.80
001	DD00452	04/07/22	FPL	03232022-03218 ACH	ACCT# 01784-03218 02/22/22-03/23/22	Utility - General	543001-53901	\$35.64
001	DD00453	04/07/22	FPL	03232022-28333 ACH	ACCT# 36126-28333 02/22/22-03/23/22	Utility - General	543001-53901	\$460.84
001	DD00454	04/07/22	FPL	03232022-29333 ACH	ACCT# 90419-29333 02/22/22-03/23/22	Utility - General	543001-53901	\$140.22
001	DD00455	04/07/22	FPL	03232022-32211 ACH	ACCT# 94620-32211 02/22/22-03/23/22	Utility - General	543001-53901	\$267.92
001	DD00456	04/07/22	FPL	03232022-59344 ACH	ACCT# 96809-59344 02/22/22-03/23/22	Utility - General	543001-53901	\$72.48
001	DD00457	04/07/22	FPL	03232022-74219 ACH	ACCT# 89079-74219 02/22/22-03/23/22	Utility - General	543001-53901	\$355.17
001	DD00458	04/07/22	FPL	03232022-85535 ACH	ACCT# 92945-85535 02/22/22-03/23/22	Utility - General	543001-53901	\$73.78
001	DD00459	04/07/22	FPL	03232022-88335 ACH	ACCT# 87070-88335 02/22/22-03/23/22	Utility - General	543001-53901	\$2,001.07
001	DD00460	04/07/22	FPL	03232022-90214 ACH	ACCT# 65998-90214 02/22/22-03/23/22	Utility - General	543001-53901	\$175.34
001	DD00461	04/07/22	FPL	03232022-93219 ACH	ACCT# 25921-93219 02/22/22-03/23/22	Utility - General	543001-53901	\$279.93
001	DD00464	04/17/22	COMCAST	03262022-4227 ACH	ACCT# 8535100601234227 03/30/22-04/29/22	Misc-Cable TV Expenses	549039-57201	\$430.81
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Maintenance Supplies	549900-53901	\$77.90
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Poolside Lunch	549022-57501	\$59.94
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Back Wall Paint	546021-53901	\$50.98
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Maintenance Supplies	549900-53901	\$29.82

**HERITAGE OAK PARK**

Community Development District

**Payment Register by Fund  
For the Period from 04/01/22 to 04/30/22  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Back Wall Paint	546021-53901	\$99.96
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Post to Protect Gate	546034-52901	\$59.67
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Pond Sump Pump	546066-57201	\$119.00
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Grill for Poolside Lunch	549001-57501	\$479.99
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Gate Post	546034-52901	\$8.74
001	DD00470	04/22/22	HOME DEPOT CREDIT SERVICES	04052022-6325 ACH	PURCHASES FOR 03/05/22-04/04/22	Credit	155000	(\$185.94)
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gate Remotes	546034-52901	\$172.92
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Act Office 365	551002-57501	\$12.50
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$474.14
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549022-57501	\$29.39
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Batteries, Gloves, Cup, True Lemon	546015-57501	\$117.13
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Coffee Social	549051-57501	\$37.04
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Act Calendars	549001-57501	\$200.00
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Batteries, Scrubber, Hooks	546015-57201	\$43.86
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Panera-Budget Meeting with Paul	549001-57201	\$25.73
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	GoDaddy-CDD Website Domain	551002-51301	\$269.04
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gas	549900-53901	\$20.36
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$4.58
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549022-57501	\$26.97
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Fashion Show 4.8.22	549022-57501	\$24.60
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gloves, Parchment Paper	552001-57201	\$39.26
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Fashion Show 4.8.22	549022-57501	\$51.85
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Pool Party	549001-57501	\$14.28
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Trash Bags, Toilet Tissue	552001-57201	\$70.64
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Multiple Events	549001-57501	\$48.96
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57201	\$253.48
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Trash Bags, Toilet Tissue, Magic Eraser	552001-57201	\$64.22
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Kitchen	549001-57201	\$22.24
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Kitchen	549001-57501	\$55.02
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Pool Sign-Restricted Area	546074-57201	\$12.95
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Plug In Air Freshener	552001-57201	\$15.88
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Pool Party	549001-57501	\$13.90
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$37.17
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Pool Party	549001-57501	\$27.80
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$298.68
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Table Cloth Clips	549001-57501	\$11.76
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gate Phone	546034-52901	\$41.13
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Receipt Book	551002-57201	\$8.42
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Table Cloth Clips	549001-57501	\$12.14
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549022-57501	\$23.15
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gas for Gator	549900-53901	\$19.78
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$111.69
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549022-57501	\$5.99
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$40.37
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$23.92
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Poolside Lunch	549051-57501	\$412.24
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Fashion Show 4.8.22	549022-57501	\$69.50
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Multiple Events	549001-57501	\$42.78
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Pickleball Nets	546066-57201	\$435.62
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	Gas for Power Washer	549900-53901	\$20.60
001	DD00473	04/26/22	TRUIST BANK	04022022-8114 ACH	04/02/22 STATEMENT PURCHASES	iPhone Accessories	549001-57501	\$9.47

**HERITAGE OAK PARK**

Community Development District

**Payment Register by Fund  
For the Period from 04/01/22 to 04/30/22  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	DD00465	04/22/22	PAUL J. FALDUTO , JR	PAYROLL	April 22, 2022 Payroll Posting			\$184.70
001	DD00466	04/22/22	BRIAN R. BITGOOD	PAYROLL	April 22, 2022 Payroll Posting			\$184.70
001	DD00467	04/22/22	EDWARD A. CAREY	PAYROLL	April 22, 2022 Payroll Posting			\$184.70
001	DD00468	04/22/22	KENT D. WEEKS	PAYROLL	April 22, 2022 Payroll Posting			\$184.70
001	DD00469	04/22/22	STEPHEN R. HORSMAN	PAYROLL	April 22, 2022 Payroll Posting			\$184.70
<b>Fund Total</b>								<b><u>\$68,509.14</u></b>

<b>Total Checks Paid</b>	<b><u>\$68,509.14</u></b>
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# **Sixth Order of Business**

**6B.**

5/11/2022

**Bill To:**

EC13004167

Description	Qty	Rate	Amount	Markup	Total
TO SUPPLY LABOR, MATERIALS AND LIFT TO REPLACE 2 STREETLIGHT HEADS, REWIRE POLES, INSTALL EXTENSIONS AT CLUBHOUSE TO NEW RAB LED FIXTURES		3,600.00	3,600.00		3,600.00

\$3,600.00

**ESTIMATE NOT VALID AFTER 30 DAYS**

5/11/2022

SIGNATURE

# **Eighth Order of Business**

**8Ci.**

**HERITAGE OAK PARK  
COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

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

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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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, 2021, 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, 2021, 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 Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 29, 2022, 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 solely 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 the effectiveness of the District's 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.

April 29, 2022

## **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, 2021. 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 \$4,270,867.
- The change in the District's total net position in comparison with the prior fiscal year was (\$351,045), 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, 2021, the District's governmental funds reported combined ending fund balances of \$1,921,947, an increase of \$1,547,898 in comparison with the prior fiscal year. The total fund balance is non-spendable for deposits and prepaid items, restricted for debt service and capital projects, 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 recreation 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 three 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, debt service fund and capital projects fund, all 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,		2021	2020
Assets, excluding capital assets	\$	1,970,807	\$ 605,009
Capital assets, net of depreciation		4,367,536	4,371,030
Total assets		6,338,343	4,976,039
Liabilities, excluding long-term liabilities		67,476	32,729
Long-term liabilities		2,000,000	100,248
Total liabilities		2,067,476	132,977
Net position			
Net investment in capital assets		2,367,536	4,270,782
Restricted for debt service		179,552	16,779
Restricted for capital projects		979,949	3,000
Unrestricted		743,830	552,501
Total net position	\$	4,270,867	\$ 4,843,062

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

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,		
	2021	2020
Revenues:		
Program revenues:		
Charges for services	\$ 1,133,934	\$ 1,108,081
Operating grants and contributions	3,006	3,000
General revenues:		
Unrestricted interest earnings	270	1,361
Miscellaneous	36,087	231,718
Total revenues	1,173,297	1,344,160
Expenses:		
General government	141,422	230,866
Maintenance and operations	1,225,194	817,380
Parks and recreation	128,780	286,001
Interest	28,946	7,894
Total expenses	1,524,342	1,342,141
Change in net position	(351,045)	2,019
Net position - beginning, previously stated	4,843,062	4,841,043
Effect of prior period adjustment (Note 9)	(221,150)	-
Net position - beginning, as restated	4,621,912	4,841,043
Net position - ending	\$ 4,270,867	\$ 4,843,062

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$1,524,342. 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 decreased in the current fiscal year due to a decrease miscellaneous income. In the current year, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of the Series 2020 pool project costs that were not deemed capitalizable.

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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$8,927,829 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$4,560,293 has been taken, which resulted in a net book value of \$4,367,536. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2021, the District had \$2,000,000 Note 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 will continue its Series 2020 project in the subsequent fiscal year. No anticipated 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, 2021**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 765,264
Investment	1,175,318
Accounts receivable	5,652
Due from other governmental units	14,923
Deposits and prepaid items	9,650
Capital assets:	
Nondepreciable	1,710,351
Depreciable, net	2,657,185
Total assets	<u>6,338,343</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	48,860
Accrued interest payable	18,616
Non-current liabilities:	
Due within one year	126,426
Due in more than one year	1,873,574
Total liabilities	<u>2,067,476</u>
<b>NET POSITION</b>	
Net investment in capital assets	2,367,536
Restricted for debt service	179,552
Restricted for capital projects	979,949
Unrestricted	743,830
Total net position	<u>\$ 4,270,867</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, 2021**

<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	\$ 141,422	\$ 141,422	\$ -	\$ -
Maintenance and operations	1,225,194	796,238	3,000	(425,956)
Parks and recreation	128,780	6,275	-	(122,505)
Interest on long-term debt	28,946	189,999	6	161,059
Total governmental activities	<u>1,524,342</u>	<u>1,133,934</u>	<u>3,006</u>	<u>(387,402)</u>
General revenues:				
Investment earnings				270
Miscellaneous				<u>36,087</u>
Total general revenues				<u>36,357</u>
Change in net position				(351,045)
Net position - beginning, previously stated				4,843,062
Effect of prior period adjustment (Note 9)				<u>(221,150)</u>
Net position - beginning, as restated				<u>4,621,912</u>
Net position - ending				<u>\$ 4,270,867</u>

See notes to the financial statements



**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
CHARLOTTE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 765,264	\$ -	\$ -	\$ 765,264
Investment	-	195,369	979,949	1,175,318
Accounts receivable	5,652	-	-	5,652
Due from other governmental units	14,923	-	-	14,923
Due from other funds	-	2,799	-	2,799
Deposits and prepaid items	9,650	-	-	9,650
Total assets	<u>\$ 795,489</u>	<u>\$ 198,168</u>	<u>\$ 979,949</u>	<u>\$ 1,973,606</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable and accrued expenses	\$ 48,860	\$ -	\$ -	\$ 48,860
Due to other funds	2,799	-	-	2,799
Total liabilities	<u>51,659</u>	<u>-</u>	<u>-</u>	<u>51,659</u>
Fund balances:				
Nonspendable:				
Deposits and prepaid items	9,650	-	-	9,650
Restricted for:				
Debt service	-	198,168	-	198,168
Capital projects	-	-	979,949	979,949
Assigned to:				
Operating reserve	242,141	-	-	242,141
Roadways and streetlights reserve	224,818	-	-	224,818
Swimming pool reserve	23,239	-	-	23,239
Roof reserve	110,000	-	-	110,000
Reserve - Arbor	2,500	-	-	2,500
Unassigned	131,482	-	-	131,482
Total fund balances	<u>743,830</u>	<u>198,168</u>	<u>979,949</u>	<u>1,921,947</u>
Total liabilities and fund balances	<u>\$ 795,489</u>	<u>\$ 198,168</u>	<u>\$ 979,949</u>	<u>\$ 1,973,606</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, 2021**

Fund balance - governmental funds	\$ 1,921,947
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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	8,927,829	
Accumulated depreciation	<u>(4,560,293)</u>	4,367,536

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	(18,616)	
Bonds payable	<u>(2,000,000)</u>	<u>(2,018,616)</u>

Net position of governmental activities	<u><u>\$ 4,270,867</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, 2021**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 937,660	\$ 189,999	\$ -	\$ 1,127,659
Interlocal agreement	3,000	-	-	3,000
Net investment earnings	270	6	-	276
Recreational activities	6,275	-	-	6,275
Miscellaneous revenue	36,087	-	-	36,087
Total revenues	983,292	190,005	-	1,173,297
<b>EXPENDITURES</b>				
Current:				
General government	140,136	1,286	-	141,422
Maintenance and operations	518,763	-	-	518,763
Parks and recreation	86,491	-	-	86,491
Debt service:				
Principal	-	-	-	-
Interest	-	12,099	-	12,099
Capital outlay	46,573	-	698,653	745,226
Total expenditures	791,963	13,385	698,653	1,504,001
Excess (deficiency) of revenues over (under) expenditures	191,329	176,620	(698,653)	(330,704)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	3,000	(3,000)	-
Note issuance proceeds	-	-	1,878,602	1,878,602
Total other financing sources (uses)	-	3,000	1,875,602	1,878,602
Net change in fund balances	191,329	179,620	1,176,949	1,547,898
Fund balances - beginning, as restated	552,501	18,548	(197,000)	374,049
Fund balances - ending	\$ 743,830	\$ 198,168	\$ 979,949	\$ 1,921,947

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, 2021**

Net change in fund balances - total governmental funds	\$ 1,547,898
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.	393,287
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(1,878,602)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Loss on disposal of fixed assets	(131,667)
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(265,114)
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.	(16,847)
Change in net position of governmental activities	<u>\$ (351,045)</u>

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 98-047-0AO 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.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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 acquisition 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>
Equipment and furniture	5
Infrastructure	5 - 30
Buildings	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.

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

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

#### Unearned Revenue

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

#### 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

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### 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.



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

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

#### **Fund Equity/Net Position (Continued)**

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.

### **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 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.

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

The District's investments were held as follows at September 30, 2021:

	Amortized cost	Credit Risk	Maturities
U.S. Bank National Association			
Commerical Paper Sweep	\$ 1,175,318	S&P A-1	Open ended
Total Investments	<u>\$ 1,175,318</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.

*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 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 1,363,637	\$ -	\$ -	\$ 1,363,637
Construction in progress	-	346,714	-	346,714
Total capital assets, not being depreciated	1,363,637	346,714	-	1,710,351
Capital assets, being depreciated				
Buildings	1,140,352	-	-	1,140,352
Infrastructure	6,219,206	39,373	(395,000)	5,863,579
Recreational amenity	12,688	-	-	12,688
Equipment and furniture	204,877	7,200	(11,218)	200,859
Total capital assets, being depreciated	7,577,123	46,573	(406,218)	7,217,478
Less accumulated depreciation for:				
Buildings	579,059	28,509	-	607,568
Infrastructure	3,829,395	222,825	263,333	3,788,887
Recreational amenity	11,577	605	-	12,182
Equipment and furniture	149,699	13,175	11,218	151,656
Total accumulated depreciation	4,569,730	265,114	274,551	4,560,293
Total capital assets, being depreciated, net	3,007,393	(218,541)	(131,667)	2,657,185
Governmental activities capital assets, net	\$ 4,371,030	\$ 128,173	\$ (131,667)	\$ 4,367,536

The Series 2020 project is estimated at between \$1,900,000 and \$2,105,000 and includes the following improvements; clubhouse, entrance, master drainage, and irrigation. To date, the pool repairs have been completed and the irrigation improvements are in progress.

Depreciation expense was charged to function/programs as follows:

Maintenance and operations	\$ 222,825
Parks and recreation	42,289
Total depreciation	<u>\$ 265,114</u>

**NOTE 6 – LONG-TERM LIABILITIES****Series 2020 Note Payable - Private Placement**

On August 21, 2020, the District entered into a loan agreement with Valley National Bank for \$2,000,000 to finance capital improvements at a fixed rate of 3.690%. Interest payments are due semiannually on November 1 and May 1. Principal on the loan will be paid serially commencing on May 1, 2022 and end on May 1, 2035. Revenues from special assessments will be used to repay the loan. As of September 30, 2021, the District has drawn \$2,000,000 of those funds.

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance (Restated)	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Note payable:					
Series 2020	\$ 121,398	\$ 1,878,602	\$ -	\$ 2,000,000	\$ 126,426
Total	<u>\$ 121,398</u>	<u>\$ 1,878,602</u>	<u>\$ -</u>	<u>\$ 2,000,000</u>	<u>\$ 126,426</u>

**NOTE 6 – LONG-TERM LIABILITIES (Continued)****Long-term Debt Activity (Continued)**

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 126,426	\$ 59,239	\$ 185,665
2023	128,777	69,135	197,912
2024	131,171	64,383	195,554
2025	133,610	59,543	193,153
2026	136,094	54,613	190,707
2027-2031	719,380	195,841	915,221
2032-2035	624,542	58,133	682,675
Total	<u>\$ 2,000,000</u>	<u>\$ 560,887</u>	<u>\$ 2,560,887</u>

**NOTE 7 – 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, 2021 were \$3,000.

**NOTE 8 – PRIOR PERIOD ADJUSTMENT**

The fiscal year 2021 report has adjusted the following items listed in the fiscal year 2020 report:

	Capital Projects Fund
Fund balance - as previously stated	\$ 3,000
Overstatement of capital projects fund balance	(200,000)
Fund balance - as restated	<u>\$ (197,000)</u>
	Governmental Activities
Net position - as previously stated	\$ 4,843,062
Overstatement of capital projects fund balance	(200,000)
Understatement of debt	(21,150)
Net position - as restated	<u>\$ 4,621,912</u>

**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, 2021**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 934,833	\$ 937,660	\$ 2,827
Interlocal agreement	3,000	3,000	-
Interest	5,000	270	(4,730)
Recreational activities	53,700	6,275	(47,425)
Miscellaneous	5,400	36,087	30,687
Total revenues	<u>1,001,933</u>	<u>983,292</u>	<u>(18,641)</u>
<b>EXPENDITURES</b>			
Current:			
General government	151,174	140,136	11,038
Maintenance and operations	532,642	518,763	13,879
Parks and recreation	295,117	86,491	208,626
Capital outlay	23,000	46,573	(23,573)
Total expenditures	<u>1,001,933</u>	<u>791,963</u>	<u>209,970</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	191,329	<u>\$ 191,329</u>
 Fund balance - beginning		<u>552,501</u>	
 Fund balance - ending		<u>\$ 743,830</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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of district employees compensated (excluding Board) at 9/30/2021	0
Number of independent contractors compensated in September 2021	10
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$663,022
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 21
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	O&M - \$1,405.17
	Debt service_SF - \$324.03
	Debt service_MF - \$282.39
Special assessments collected FYE 9/30/2021	\$1,127,659
Outstanding Bonds:	
Series 2020, due May 1, 2022,	see Note 6 page 19 for details



**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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 29, 2022.

**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.

April 29, 2022



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 200  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

**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, 2021. 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, 2021.

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.

April 29, 2022



**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, 2021, and have issued our report thereon dated April 29, 2022.

**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 April 29, 2022, 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 of 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.

April 29, 2022

## 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, 2020.

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, 2021.

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, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. 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.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

**8Cia.**

## RESOLUTION 2022-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Heritage Oak Park Community Development District (“**District**”) prior to June 15, 2022, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Proposed Budget**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE OAK PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 18, 2022
HOUR:	10:00 a.m.
LOCATION:	Heritage Oak Park Lodge 19520 Heritage Oak Boulevard Port Charlotte, FL 33948

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Charlotte County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

**5. PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida Law.

**6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 19<sup>th</sup> DAY OF MAY, 2022.**

ATTEST:

**HERITAGE OAK PARK  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Assistant Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Approved Proposed Budget for Fiscal Year 2022/2023

**8Ciii.**





## HON. PAUL A. STAMOULIS

### CHARLOTTE COUNTY SUPERVISOR of ELECTIONS

226 Taylor Street, Unit 120  
Punta Gorda, FL 33950  
(941) 833-5400  
[www.soecharlottecountyfl.gov](http://www.soecharlottecountyfl.gov)

April 18, 2022

Inframark  
210 N University Dr Ste 702  
Coral Springs, FL 33071

Attention: Sandra H. Demarco

Dear Ms. Demarco;

Per your request for the number of registered voters as of April 15, 2022 within Heritage Lake Park Community Development District, Heritage Oak Park Community Development District and Riverwood Community Development District is as follow.

Heritage Lake Park Community Development District - 497  
**Heritage Oak Park Community Development District - 804**  
Riverwood Community Development District - 1612

Please do not hesitate to contact me if you require further assistance.

Sincerely,

Vincenza F. Treppiedi, MFCEP  
Assistant Supervisor of Elections  
941-833-5407  
[vinnie@soecharlottecountyfl.gov](mailto:vinnie@soecharlottecountyfl.gov)  
Representing the Office of  
Hon. Paul A Stamoulis  
Supervisor of Elections  
Charlotte County, FL