

HERITAGE OAK PARK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2013

Version 6 - Final Budget
(Adopted at the 08/16/12 meeting)

Prepared by:



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Heritage Oak Park
Community Development District

Operating Budgets
Fiscal Year 2013

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	BUDGET FY 2012	THRU JULY-2012	AUG - SEPT-2012	PROJECTED FY 2012	BUDGET FY 2013
Interest - Investments	\$ 5,758	\$ 5,000	\$ 4,252	\$ 500	\$ 4,752	\$ 5,000
Interlocal Agreement	5,500	5,500	3,000	750	3,750	3,000
Interlocal Agreem. -Irrigation	22,000	-	-	-	-	-
Room Rentals	747	900	1,163	-	1,163	900
Recreational Activity Fees	25,857	40,200	22,239	3,000	25,239	33,700
Special Assmnts- Tax Collector	705,474	634,697	633,590	1,107	634,697	634,696
Special Assmnts- Discounts	(24,928)	(25,388)	(21,155)	-	(21,155)	(25,388)
Other Miscellaneous Revenues	495	600	19,301	-	19,301	600
Gate Bar Code/Remotes	937	1,200	654	60	714	1,000
Sale of General Capital Assets	-	-	12,000	-	12,000	-
TOTAL REVENUES	741,840	662,709	675,044	5,417	680,461	653,508

EXPENDITURES

Administrative

P/R-Board of Supervisors	12,000	12,000	10,000	2,000	12,000	12,000
FICA Taxes	918	918	765	153	918	918
ProfServ-Engineering	5,236	9,000	4,248	600	4,848	5,000
ProfServ-Legal Services	1,124	3,600	1,894	400	2,294	3,000
ProfServ-Mgmt Consulting Serv	59,874	61,371	51,143	10,228	61,371	63,212
ProfServ-Special Assessment	8,315	8,523	8,523	-	8,523	8,779
Auditing Services	6,250	6,500	6,000	-	6,000	5,750
Communication/Freight - Gen'l	650	1,200	669	100	769	900
Insurance - General Liability	10,649	11,714	11,016	-	11,016	12,668
Legal Advertising	422	900	525	600	1,125	900
Miscellaneous Services	916	1,200	780	160	940	1,000
Misc-Bank Charges	947	1,200	809	150	959	1,000
Misc-Property Taxes	6,244	6,835	-	-	-	-
Misc-Assessmnt Collection Cost	1,754	12,694	12,249	-	12,249	12,694
Office Supplies	294	840	52	6	58	500
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	115,768	138,670	108,848	14,397	123,245	128,496

Other Public Safety

Contracts-Mgmt Services	6,500	6,663	5,552	1,111	6,663	6,863
R&M-Gate	1,437	4,800	6,769	800	7,569	7,000
R&M-Gatehouse	1,538	3,600	775	600	1,375	2,400
R&M-Security Cameras	644	1,200	636	200	836	2,000
Total Other Public Safety	10,119	16,263	13,732	2,711	16,443	18,263

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	BUDGET FY 2012	THRU JULY-2012	AUG - SEPT-2012	PROJECTED FY 2012	BUDGET FY 2013
Field						
Contracts-Mgmt Services	72,800	74,620	68,927	14,770	83,697	91,279
Contracts-Lake and Wetland	2,850	3,600	3,000	600	3,600	3,600
Contracts-Landscape	69,667	78,500	61,250	11,875	73,125	71,250
Contracts-Irrigation	36,000	-	-	-	-	-
Utility - General	37,326	42,000	29,035	5,600	34,635	39,000
Utility - Water & Sewer	9,084	10,200	7,361	1,000	8,361	9,600
Insurance - General Liability	24,201	26,621	25,034	-	25,034	28,694
R&M-Drainage	17,885	25,000	4,294	5,000	9,294	10,000
R&M-Entry Feature	3,418	3,000	114	4,086	4,200	1,500
R&M-Irrigation	30,941	-	-	-	-	-
R&M-Lake	2,476	2,000	442	450	892	1,800
R&M-Plant Replacement	4,453	6,000	180	800	980	4,800
R&M-Trees and Trimming	3,850	5,600	490	3,700	4,190	4,200
R&M-Golf Cart	598	-	-	-	-	-
Miscellaneous Services	29	-	-	-	-	-
Misc-Contingency	5,078	5,270	5,103	700	5,803	8,020
Capital Outlay	8,443	23,000	19,304	-	19,304	21,860
Total Field	329,099	305,411	224,534	48,581	273,115	295,603
Road and Street Facilities						
R&M-Parking Lots	832	6,000	-	1,000	1,000	1,000
R&M-Roads & Alleyways	815	6,000	10,571	-	10,571	6,000
R&M-Sidewalks	-	1,500	500	1,000	1,500	500
R&M-Street Sweeping	-	1,200	-	-	-	-
R&M-Streetlights	3,117	2,500	500	2,000	2,500	1,500
Misc-Contingency	584	3,500	32	3,000	3,032	3,500
Capital Outlay - Road Improvements	-	-	-	-	-	30,000
Reserve - Roadways	25,580	15,000	-	-	-	19,000
Total Road and Street Facilities	30,928	35,700	11,603	7,000	18,603	61,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	BUDGET FY 2012	THRU JULY-2012	AUG - SEPT-2012	PROJECTED FY 2012	BUDGET FY 2013
<i>Parks and Recreation - General</i>						
Contracts-Mgmt Services	37,000	37,925	31,604	6,321	37,925	39,063
Contracts-Janitorial Services	10,740	10,740	8,875	1,790	10,665	10,740
Contracts-Rec Center	-	900	-	-	-	-
Contracts-Pest Control	-	1,200	-	-	-	1,200
Communication - Telephone	4,444	5,000	3,277	728	4,005	4,000
R&M-Clubhouse	8,640	20,000	13,208	1,000	14,208	20,000
R&M-Parks	6,135	10,000	7,183	1,000	8,183	8,000
R&M-Pools	10,287	15,000	11,217	1,600	12,817	15,000
Miscellaneous Services	2,989	3,000	2,209	250	2,459	3,000
Misc-News Letters	-	2,500	-	-	-	-
Misc-Cable TV Expenses	611	1,200	544	112	656	700
Office Supplies	1,347	3,000	1,737	500	2,237	2,000
Cap Outlay-Clubhouse Furniture	8,777	3,000	-	1,000	1,000	1,500
Cap Outlay - Equipment	-	3,000	-	1,000	1,000	1,500
Cap Outlay-Clubhouse	8,257	5,000	-	2,500	2,500	4,243
Reserve - Roof	-	5,000	-	-	-	5,000
<i>Total Parks and Recreation - General</i>	99,227	126,465	79,854	17,801	97,655	115,946
<i>Special Recreation Facilities</i>						
Miscellaneous Services	1,071	2,400	787	200	987	1,500
Misc-Event Expense	10,806	18,000	10,167	2,000	12,167	15,000
Misc-Social Committee	7,293	8,700	6,848	1,200	8,048	8,700
Misc-Trips and Tours	5,212	10,200	3,774	600	4,374	7,500
Office Supplies	744	900	633	80	713	1,000
<i>Total Special Recreation Facilities</i>	25,126	40,200	22,209	4,080	26,289	33,700
TOTAL EXPENDITURES	610,267	662,709	460,780	94,569	555,349	653,508
Excess (deficiency) of revenues						
Over (under) expenditures	131,573	-	214,262	(89,152)	125,112	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	131,573	-	214,262	(89,152)	125,112	-
FUND BALANCE, BEGINNING	593,910	725,483	725,483	-	725,483	850,595
FUND BALANCE, ENDING	\$ 725,483	\$ 725,483	\$ 939,745	\$ (89,152)	\$ 850,595	\$ 850,595

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2013	\$ 850,595
Net Change in Fund Balance - Fiscal Year 2013	-
Reserves - Fiscal Year 2013 Additions	24,000
Total Funds Available (Estimated) - 9/30/2013	874,595

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,175
Subtotal	<u>8,175</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		157,377 ⁽¹⁾
Reserves - Roadways - Prior Years	174,846 ⁽²⁾	
Reserves - Roadways - Current Year	19,000 ⁽³⁾	193,846
Reserves - Roof - Prior Years	50,000 ⁽²⁾	
Reserves - Roof - Current Year	5,000 ⁽³⁾	55,000
Reserves - Swimming Pools - Prior Years		50,000 ⁽²⁾
Reserves - Activities - Prior Years		8,821 ⁽⁴⁾
Subtotal		<u>465,044</u>

Total Allocation of Available Funds	473,219
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Total Unassigned (undesignated) Cash	<u>\$ 401,375</u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves from Prior Years
- (3) Represents Reserves for Current Year FY 2013
- (4) Represents Reserves for Activities from Prior Years

Budget Narrative
Fiscal Year 2013

REVENUES

Interest-Investments

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

Interlocal Agreement

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

Room Rentals

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

Recreational Activity Fees

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

Other Miscellaneous Revenues

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

Gate Bar Code/Remotes

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

EXPENDITURES

Administrative

P/R-Board of Supervisors

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

Professional Services-Engineering

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

Budget Narrative
Fiscal Year 2013

EXPENDITURES

Administrative (continued)

Professional Services-Legal Services

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

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental 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 Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

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

Auditing Services

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

Communication/Freight - General

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

Insurance-General Liability

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

Legal Advertising

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

Miscellaneous Services

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

Miscellaneous-Bank Charges

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

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2013 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2013

EXPENDITURES

Administrative (continued)

Office Supplies

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

Annual District Filing Fee

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

Other Public Safety

Contracts – Management Services

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

R&M - Gate

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

R&M - Gatehouse

This represents normal repairs and maintenance of the gatehouse.

R&M - Security Cameras

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

Field

Contracts – Management Services

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

Contracts – Lakes and Wetland

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

Contracts - Landscape

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

Utility - General

This is for the electricity for the District.

Utility – Water & Sewer

This is for the water & sewer usage for the District.

Budget Narrative
Fiscal Year 2013

EXPENDITURES

Field (continued)

Insurance – General Liability

The general liability insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for governmental agencies.

R&M – Drainage

This is for the upkeep and maintenance of the drainage areas around the District.

R&M – Entry Feature

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

R&M - Lake

This includes any maintenance to the lakes of the District.

R&M – Plant Replacement

This includes landscape enhancements throughout the District.

R&M – Trees & Trimming

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

Miscellaneous - Contingency

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

Capital Outlay

This is for a golf cart for \$4,000 and any upgrades around 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.

Budget Narrative
Fiscal Year 2013

EXPENDITURES

Road and Street Facilities (continued)

Capital Outlay – Road Improvements

This is for the recoating and resealing of the parking lot in the District.

Reserves - Roadway

This is for the reserves that will be for repaving the roads of 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 Recreation personnel.

Contracts – Janitorial Services

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

Contracts – Pest Control

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

Communication – Telephone

This includes the telephone usage for the Clubhouse Manager.

R&M - Clubhouse

This represents repairs and maintenance of the recreational center that may be required during the year.

R&M - Parks

This includes tennis court, bocce ball court maintenance and other park maintenance that may be required in the District.

R&M - Pools

This includes the monthly pool service and any pool maintenance that may be incurred by the District for maintenance of the recreational center pool.

Miscellaneous Services

This includes any miscellaneous services that are needed to run the recreational center.

Miscellaneous - Cable TV Expenses

This includes the cable TV expenses in the recreational center.

Office Supplies

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

Budget Narrative
Fiscal Year 2013

EXPENDITURES

Parks and Recreation – General (continued)

Capital Outlay – Clubhouse Furniture

This is for the clubhouse furniture that needs to be replaced.

Capital Outlay – Equipment

This is for purchasing pool pumps and equipment that need to be replaced.

Capital Outlay – Clubhouse

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

Reserves – Roof

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

Special Recreation Facilities

Miscellaneous Services

This includes bank charges and miscellaneous expenditures for the Activities Dept plus any expense for gifts and donations.

Miscellaneous – Event Expense

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

Miscellaneous – Social Committee

These are the food and drink expenditures for the occasions requiring food and for the Wednesday Coffee social.

Miscellaneous – Trips and Tours

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

Office Supplies

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

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JULY-2012	PROJECTED AUG - SEPT-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
Interest - Investments	\$ -	\$ 34	\$ 25	\$ 2	\$ 27	\$ 30
Special Assmnts- Tax Collector	-	70,464	70,331	133	70,464	70,464
Special Assmnts- Discounts	-	(2,819)	(2,350)	-	(2,350)	(2,819)
Other Miscellaneous Revenues	-	7,200	-	2,500	2,500	3,000
TOTAL REVENUES	-	74,879	68,006	2,635	70,641	70,675
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	1,409	1,360	-	1,360	1,409
Total Administrative	-	1,409	1,360	-	1,360	1,409
<i>Field</i>						
Contracts-Irrigation	-	36,000	30,000	6,000	36,000	36,000
R&M-Irrigation	-	15,000	14,315	600	14,915	18,000
Reserve - Irrigation System	-	22,470	-	-	-	15,266
Total Field	-	73,470	44,315	6,600	50,915	69,266
TOTAL EXPENDITURES	-	74,879	45,675	6,600	52,275	70,675
Excess (deficiency) of revenues Over (under) expenditures	-	-	22,331	(3,965)	18,366	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	-	-	22,331	(3,965)	18,366	-
FUND BALANCE, BEGINNING	-	-	-	-	-	18,366
FUND BALANCE, ENDING	\$ -	\$ -	\$ 22,331	\$ (3,965)	\$ 18,366	\$ 18,366

Exhibit "B"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2013	\$ 18,366
Net Change in Fund Balance - Fiscal Year 2013	-
Reserves - Fiscal Year 2013 Additions	15,266
Total Funds Available (Estimated) - 9/30/2013	33,632

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	13,852 ⁽¹⁾
Reserve - Irrigation - Prior Year	- ⁽²⁾
Reserve - Irrigation - Current Year	15,266 ⁽³⁾
Subtotal	<u>29,118</u>

Total Allocation of Available Funds	29,118
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Total Unassigned (undesignated) Cash	\$ 4,514
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Reserves for Irrigation from FY 2012 (\$22,470), cannot be reserved due to unavailable fund balance.
- (3) Represents Reserves for Current Year FY 2013

Budget Narrative
Fiscal Year 2013

REVENUES

Interest-Investments

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

Other Miscellaneous Revenues

This is for the revenue collected for irrigation reimbursement.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2013 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Field

Contracts - Irrigation

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

R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

Reserves - Irrigation

This is for the reserves that will be for the irrigation system of the District.

Heritage Oak Park
Community Development District

Debt Service Budget
Fiscal Year 2013

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JULY-2012	PROJECTED AUG - SEPT-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
Interest - Investments	\$ 10	\$ -	\$ 14	\$ 2	\$ 16	\$ -
Net Incr (Decr) In FMV-Invest	1,020	-	-	-	-	-
Special Assmnts- Tax Collector	214,897	214,897	214,528	369	214,897	214,897
Special Assmnts- Discounts	(7,591)	(8,596)	(7,203)	-	(7,203)	(8,596)
TOTAL REVENUES	208,336	206,301	207,339	371	207,710	206,301
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	534	4,298	4,147	8	4,155	4,298
Total Administrative	534	4,298	4,147	8	4,155	4,298
<i>Debt Service</i>						
Principal Debt Retirement	132,841	138,533	138,533	-	138,533	144,837
Interest Expense	71,922	66,185	66,106	-	66,106	59,880
Total Debt Service	204,763	204,718	204,639	-	204,639	204,717
TOTAL EXPENDITURES	205,297	209,016	208,786	8	208,794	209,015
Excess (deficiency) of revenues Over (under) expenditures	3,039	(2,715)	(1,447)	363	(1,084)	(2,714)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(2,715)	-	-	-	(2,714)
TOTAL OTHER SOURCES (USES)	-	(2,715)	-	-	-	(2,714)
Net change in fund balance	3,039	(2,715)	(1,447)	363	(1,084)	(2,714)
FUND BALANCE, BEGINNING	39,402	42,441	42,441	-	42,441	41,357
FUND BALANCE, ENDING	\$ 42,441	\$ 39,726	\$ 40,994	\$ 363	\$ 41,357	\$ 38,643

SunTrust Loan

Compound Period	Exact Days		
Nominal Annual Rate	4.36	%	
Effective Annual Rate	Undefined	%	
Periodic Rate	0.0121	%	
Daily Rate	0.01211	%	

AMORTIZATION SCHEDULE - US Rule 360 Day Year

Date	Payment	Interest	Principal	Balance	
11/01/2012	30,186.00	30,186.00	-	1,354,577.00	
05/01/2013	174,530.83	29,693.83	144,837.00	1,209,740.00	
11/01/2013	26,958.38	26,958.38	-	1,209,740.00	
05/01/2014	177,758.84	26,518.84	151,240.00	1,058,500.00	
11/01/2014	23,588.08	23,588.08	-	1,058,500.00	
05/01/2015	181,129.50	23,203.50	157,926.00	900,574.00	
11/01/2015	20,068.79	20,068.79	-	900,574.00	
05/01/2016	184,648.65	19,850.65	164,798.00	735,776.00	
11/01/2016	16,396.36	16,396.36	-	735,776.00	
05/01/2017	188,321.03	16,129.03	172,192.00	563,584.00	
11/01/2017	12,559.16	12,559.16	-	563,584.00	
05/01/2018	192,158.39	12,354.39	179,804.00	383,780.00	
11/01/2018	8,552.32	8,552.32	-	383,780.00	
05/01/2019	196,164.88	8,412.88	187,752.00	196,028.00	
11/01/2019	4,368.38	4,368.38	-	196,028.00	
05/01/2020	200,348.89	4,320.89	196,028.00	-	
\$ 2,456,607.30				\$ 581,607.30	\$ 1,875,000.00

Heritage Oak Park
Community Development District

Supporting Budget Schedule
Fiscal Year 2013

**Comparison of Assessment Rates
Fiscal Year 2013 vs. Fiscal Year 2012**

Product	General Fund			Irrigation Fund			Debt Service 2008			Total Assessments per Unit			Units
	FY 2013	FY 2012	Percent Change	FY 2013	FY 2012	Percent Change	FY 2013	FY 2012	Percent Change	FY 2013	FY 2012	Percent Change	
SF	\$915.87	\$915.87	0.0%	\$101.68	\$101.68	0.0%	\$355.65	\$355.65	0.0%	\$1,373.20	\$1,373.20	0.0%	39
MF	\$915.87	\$915.87	0.0%	\$101.68	\$101.68	0.0%	\$309.96	\$309.96	0.0%	\$1,327.51	\$1,327.51	0.0%	654
													693