

**HERITAGE OAK PARK**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2023**

Version 3c - Approved Tentative Budget  
(Approved at the 05/19/22 Meeting)

Prepared by:



# HERITAGE OAK PARK

Community Development District

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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 Approved Tentative 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>REVENUES</b>									
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	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>845,118</b>	<b>919,010</b>	<b>1,172,206</b>	<b>983,297</b>	<b>1,001,932</b>	<b>972,194</b>	<b>14,325</b>	<b>986,519</b>	<b>1,035,196</b>
<b>EXPENDITURES</b>									
<i>Administrative</i>									
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
<b>Total Administrative</b>	<b>115,348</b>	<b>126,292</b>	<b>151,058</b>	<b>140,137</b>	<b>152,456</b>	<b>98,885</b>	<b>38,268</b>	<b>137,153</b>	<b>156,742</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL	PROJECTED	TOTAL	ANNUAL
						THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
<b>Other Public Safety</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>Total Other Public Safety</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>Field</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	12,000
R&M-Trees and Trimming	1,750	5,254	5,545	4,025	7,500	200	7,300	7,500	12,500
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>Total Field</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>532,688</b>

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	FY 2020	FY 2021	BUDGET	THRU	MAY-	PROJECTED	BUDGET
					FY 2022	APR-2022	SEP-2022	FY 2022	FY 2023
<b>Road and Street Facilities</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>Total Road and Street Facilities</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>Parks and Recreation - General</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	-	-	-	5,000
Reserve - Roof	-	-	5,000	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	-	8,736	3,000	-	-	-	3,000
<b>Total Parks and Recreation - General</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>219,597</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative 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>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>1,035,196</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

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 794,147
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	48,369
<b>Total Funds Available (Estimated) - 9/30/2023</b>	<b>842,516</b>
<u>ALLOCATION OF AVAILABLE FUNDS</u>	
<b><i>Nonspendable Fund Balance</i></b>	
Deposits - FPL Utilities	8,200
Prepaid Items	1,800
Subtotal	<u>10,000</u>
<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - First Quarter Operating Capital	240,886 <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	<u>15,369</u> <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	<u>5,000</u> <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	<u>25,000</u> <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	<u>3,000</u> <sup>(5)</sup>
Subtotal	<u>671,420</u>
<b>Total Allocation of Available Funds</b>	<b>681,420</b>
<b>Total Available for Projects</b>	<b>\$ 111,096</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 50,000</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



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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.

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**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.



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**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 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2022	APR-2022	SEP-2022	FY 2022	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>	3.69%	34,567.43	163,344.38
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>