

***HERITAGE HARBOR
COMMUNITY DEVELOPMENT DISTRICT***

Agenda Package

Regular Meeting

***Wednesday
June 17, 2020
6:00 p.m.***

***Location:
Zoom
Conference Call
Audio Only***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Heritage Harbor Community Development District

DPFG Management & Consulting, LLC

[X] 250 International Parkway, Suite 280
Lake Mary FL 32746
(321) 263-0132 Ext. 4205

[] 15310 Amberly Drive, Suite 175
Tampa, Florida 33647
(813) 374 -9105

June 10, 2020

Board of Supervisors
Heritage Harbor Community Development District

Dear Board Members:

The Regular Continued Meeting of the Board of Supervisors of the Heritage Harbor Community Development District is scheduled for **Wednesday, June 17, 2020 at 6:00 p.m.** via **Zoom Conference Call – Audio Only**.

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The balance of the agenda is routine in nature. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Patricia Comings-Thibault

Patricia Comings-Thibault
District Manager

Cc: Attorney
Engineer
District Records

Heritage Harbor Community Development District

Board of Supervisors Meeting

Wednesday, June 17th at 6:00 PM

via Zoom – **AUDIO ONLY**

Dear Residents

We welcome you to join us for the Board of Supervisors Meeting to be held on Wednesday, June 17th at 6:00 PM. This meeting will be held via Zoom, an online platform that allows us to hold necessary Board meetings without having to leave the safety of your home. While many may know and have used Zoom as a video conference platform, we will be using it in audio only mode, so there will be no visual on your end to visually see, so as a note, your computer is working fine if you do not see a video stream. With Zoom you have two options for joining the meeting; telephone or computer, and it will all be audio based, meaning no video recording. Please follow the instructions below for either telephone or computer attendance. If you have any questions in regard to the agenda, please email them to patricia.thibault@dpfg.com before the meeting so that they can be answered accordingly. Please be advised that the meeting will not start until the host, the District Manager, has started the meeting. Thank you for your patience in these trying times and we look forward to hearing from you.

Join Zoom Meeting by Computer

<https://us02web.zoom.us/j/85203935994?pwd=aGZEdUhONHIGQnRNTm9uTINROTVxUT09>

Meeting ID: 852 0393 5994

Password: 567056

Join Zoom Meeting by Phone

Dial by your location – Follow the Prompts – Meeting ID - **852 0393 5994** – Hit # when it requests a participant ID

+1 253 215 8782 US

+1 301 715 8592 US

+1 346 248 7799 US (Houston)

+1 929 205 6099 US (New York)

+1 312 626 6799 US (Chicago)

+1 669 900 6833 US (San Jose)

District: **HERITAGE HARBOR COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Wednesday, June 17, 2020

Time: 6:00 PM

Location: Zoom – Conference Call – Audio
Only

Dial-in Number: +1 253 215 8782
Guest Access Code: 852 0393 5994

Agenda

I. Roll Call

II. Audience Comments

III. Business Matters

- | | |
|---|-----------|
| A. Discussion & Consideration of Restaurant Lease | Exhibit 1 |
| B. Consideration of DPFPG Analyze Restaurant Financial Records Proposal | Exhibit 2 |
| C. Discussion of Proposed FY 2021 Budget | Exhibit 3 |

IV. Staff Reports

- A. District Manager
- B. District Attorney
- C. District Engineer

V. Supervisors Requests

VI. Audience Comments – New Business – *(limited to 3 minutes per individual for non-agenda items)*

VII. Adjournment

EXHIBIT 1

Heritage Harbor Community Development District

Development Planning and Financing Group
250 International Parkway Suite 280
Lake Mary, FL 32746
Phone: 321-263-0132

June 8, 2020

Board of Supervisors
Heritage Harbor CDD
Lutz, FL

RE: Restaurant Lease

Dear Board of Supervisors:

This letter serves to advise of the conversation and the terms of negotiation offered by Nic Kalojiannis at a meeting held on June 8th with Supervisor Swigart and myself.

There are two different scenarios that were laid out for Board of Supervisor consideration:

- 1) Pandemic Relief and Early Termination of Lease
 - Rent to be assessed monthly at an amount of \$4,000 - \$4,400 monthly
 - Lease to be terminated at (+ -) 90 days of June 2021
 - During the (+ -) 90 days the rent would be waived, in essence the final three months of rent would be waived

- 2) Pandemic Relief and No Early Termination in Lease
 - Rent to be assessed monthly at an amount of \$4,000 - \$4,400 monthly until the Governor has declared 100% occupancy allowed in restaurants
 - Rent will be assessed at \$6,500 for the remaining term of the lease, (full term of the lease – no early termination)

I would like to thank Nic for his time and for offering firm details for the Board to consider.

DPFG is still awaiting additional financial information from Mr. Kalojiannis so that we can provide analysis to the Board for their consideration in the decision process.

Please individually advise of any questions that you may have.

Sincerely,

Patricia Comings-Thibault
District Manager
Heritage Harbor CDD

EXHIBIT 2



International Parkway | Suite 280
Lake Mary, Florida 32746
T (321) 263-0132

Engagement Letter

June 7, 2020

Board of Supervisors
Heritage Harbor Community Development District

RE: Analyze Restaurant Financial Records

Board of Supervisors:

In connection with the District Manager Agreement, we provide this engagement letter describing additional services related to the prior fiscal year audit that the DPF Management & Consulting LLC (DPFG) proposes to the Heritage Harbor Community Development District (District). The District retained DPF to provide professional district management services beginning February 2018.

A. Background

The District is in the process of verifying the District’s restaurant financial records as decision support for negotiating operations of the restaurant.

B. Scope of Work

Our general approach to this engagement is outlined as follows:

- Review accounting and financial data of the restaurant operations.
- Analyze data, formulate recommendation, and summary report for Board review.

C. Timing and Budget

Our professional fees are based on a fixed fee of \$1,800. Our approach in providing services is to work very closely with you and take your direction, while at the same time, provide you with our recommendations as to the appropriate course of action to accomplish the goals and objectives of this engagement in a timely manner.

Signing one copy and returning it to DPF indicates your acceptance of this proposal. We very much appreciate the opportunity to respond to your request.

Sincerely,

Maik Aagaard, President

Authorized for Heritage Harbor Community Development District:

Accepted by: _____

Title: _____ Date: _____

EXHIBIT 3

HERITAGE HARBOR CDD
FY 2021 PROPOSED BUDGET
GENERAL FUND (O&M)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2020	FY 2021	VARIANCE	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	YTD - MAR	PROPOSED	BETWEEN FY 2020 & FY 2021	
REVENUE											
SPECIAL ASSESSMENTS - ON-ROLL (Reported Net in FY 2019)	\$ 738,387	\$ 738,387	\$ 738,387	\$ 738,387	\$ 1,005,748	\$ 702,582	\$ 736,509	\$ 704,674	\$ 898,509	\$ 162,000	
LESS: ASSESSMENT DISCOUNT (4%)	(25,952)	(26,586)	(26,364)	(26,561)	(38,296)	-	-	-	-	-	
INTEREST - INVESTMENTS	2,261	3,754	2,680	2,499	3,135	6,595	2,700	2,037	2,700	-	
MISCELLANEOUS	-	21	-	-	335	1,041	-	-	-	-	
RESTAURANT REVENUE	-	-	-	-	-	-	78,000	39,000	-	(78,000)	
TOTAL REVENUE:	714,696	715,576	714,703	714,325	970,922	710,218	817,209	745,710	901,209	84,000	
EXPENDITURES											
ADMINISTRATIVE:											
SUPERVISORS' COMPENSATION	12,200	10,600	11,800	13,000	12,800	11,200	12,000	4,000	12,000	-	
PAYROLL TAXES & SERVICE	933	811	903	995	1,040	1,046	2,259	366	2,129	(130)	
ENGINEERING SERVICES	2,392	8,262	9,058	2,403	6,688	5,655	9,000	5,541	10,000	1,000	
LEGAL SERVICES	4,448	4,094	4,140	27,760	32,045	18,500	12,000	11,195	20,000	8,000	
DISTRICT MANAGEMENT	55,000	55,000	55,000	56,100	68,110	62,540	66,759	31,960	68,170	1,411	
PROPERTY APPRAISER (ASSESSMENTS ARE REPORTED NET IN FY 2019)	13,790	13,914	7,120	-	-	-	-	-	-	-	
ACCOUNTING SERVICES	0	150	600	600	3,200	-	-	-	-	-	
AUDITING SERVICES	8,275	6,000	6,000	8,275	8,275	5,400	5,800	-	6,200	400	
POSTAGE & FREIGHT	1,344	739	830	1,636	2,441	723	1,500	-	1,500	-	
INSURANCE (Liability, Property and Casualty)	11,244	10,493	10,999	11,299	15,278	12,331	13,000	13,343	13,901	901	
PRINTING & BINDING	2,198	2,047	706	1,169	1,371	-	2,200	-	1,500	(700)	
LEGAL ADVERTISING	755	671	784	2,891	4,428	3,374	1,200	200	1,200	-	
MISC. (BANK FEES, BROCHURES & MISC)	799	1,411	545	3,712	5,857	1,349	1,500	3,781	1,500	-	
MISC-ASSESSMENT COLLECTION COST	10,726	11,030	2,863	14,237	19,220	-	-	-	-	-	
WEBSITE HOSTING & MANAGEMENT	-	1,000	1,000	1,000	1,031	2,623	2,265	3,128	3,115	850	
OFFICE SUPPLIES	518	203	74	358	657	-	500	-	200	(300)	
ANNUAL DISTRICT FILING FEE	175	175	175	175	175	200	175	175	175	-	
ALLOCATION OF HOA SHARED EXPENDITURES	-	-	-	-	-	-	29,405	21,979	10,804	23,791	1,812
DISSEMINATION FEE	-	-	-	-	-	-	-	-	2,000	2,000	
TRUSTEE FEE	-	-	-	-	-	-	-	3,367	4,041	4,041	
ADMINISTRATIVE TOTAL:	124,797	126,600	112,597	145,610	182,616	154,345	152,137	87,860	171,422	19,285	
FIELD											
PAYROLL	16,422	5,519	42,735	45,492	46,770	36,541	44,924	18,632	45,000	76	
FICA, TAXES & PAYROLL FEES	2,408	790	6,118	6,965	6,698	4,095	5,948	2,198	5,948	-	
LIFE AND HEALTH INSURANCE	10,849	3,955	4,495	3,588	6,470	4,157	4,998	2,125	6,380	1,382	
FIELD MANAGEMENT	-	10,000	15,000	15,000	5,000	-	-	-	-	-	
CONTRACT- GUARD SERVICES	134,067	125,019	137,921	144,571	106,858	79,204	82,000	34,553	82,000	-	
CONTRACT-FOUNTAIN	1,680	1,680	1,680	1,680	1,680	1,680	1,680	840	1,680	-	
CONTRACT-LANDSCAPE	124,192	133,025	136,800	136,800	136,800	136,800	136,800	78,800	136,800	-	
CONTRACT-LAKE	21,036	21,036	37,536	41,036	41,736	41,736	42,436	20,868	41,736	(700)	
CONTRACT-GATES	-	50,138	50,190	50,245	49,308	50,950	46,680	27,610	46,680	-	
GATE - COMMUNICATIONS - TELEPHONE	-	-	-	-	2,030	3,261	3,744	1,152	2,400	(1,344)	
UTILITY-GENERAL	76,212	70,738	72,903	76,347	84,806	75,608	78,000	34,872	78,000	-	
UTILITY-STREETLIGHTS	-	-	-	-	-	-	-	-	-	-	
UTILITY-WATER	-	-	-	-	-	-	-	-	-	-	
R&M-GENERAL	8,574	1,073	5,041	9,135	5,542	4,037	3,000	350	3,000	-	
R&M-GATE	698	1,468	3,575	570	2,169	610	3,000	-	3,000	-	
R&M-OTHER LANDSCAPE	75,281	39,330	44,330	29,665	33,760	29,623	34,240	5,270	34,240	-	
R&M-IRRIGATION	2,635	3,510	2,350	2,455	2,955	1,060	3,500	1,757	3,500	-	
R&M-LAKE	698	-	-	790	220	-	-	-	-	-	
R&M-MITIGATION	-	-	-	-	-	-	2,000	-	2,000	-	
R&M-TREES AND TRIMMING	-	-	-	-	2,100	1,675	7,500	-	7,500	-	
R&M-PARKS & FACILITIES	-	-	-	-	-	-	1,000	850	1,000	-	
MISC-HOLIDAY DÉCOR	1,945	2,982	11,004	8,847	10,297	3,260	8,500	6,440	8,500	-	
MISC-CONTINGENCY	7,937	14,375	23,437	4,274	14,252	3,423	55,512	2,451	94,843	39,331	
CAPITAL OUTLAY	-	7,100	35,100	-	-	-	-	-	-	-	
RESTAURANT EXPENDITURE	-	-	-	-	-	-	69,310	25,258	50,580	(18,730)	
FIELD TOTAL	484,634	491,738	630,215	577,460	559,451	477,719	634,772	264,027	654,787	20,015	
TOTAL EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	609,431	618,338	742,812	723,070	742,067	632,065	786,909	351,887	826,209	39,300	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPEND.	105,265	97,238	(28,109)	(8,745)	228,855	78,153	30,299	393,823	75,000	44,700	
OTHER FINANCING SOURCES AND (USES)											
RENEWAL & REPLACEMENT RESERVE											
FUNDING ENTERPRISE DEBT SERVICE	-	-	-	-	213,554	-	-	-	-	-	
RESERVE STUDY CONTRIBUTION	-	-	-	-	-	20,043	30,300	30,300	75,000	44,700	
TOTAL RENEWAL & REPLACEMENT RESERVE	-	-	-	-	213,554	20,043	30,300	30,300	75,000	44,700	
TOTAL EXPENDITURES	609,431	618,338	742,812	723,070	955,621	652,108	817,209	382,187	901,209	84,000	

**STATEMENT 2
HERITAGE HARBOR CDD
FY 2021 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

	<u>Debt Service</u>	<u>O&M</u>	<u>Total</u>
TOTAL BUDGET	\$ 329,422	\$ 898,509	\$ 1,227,931
COLLECTION COST & EARLY PMT. DISC. (6.0%)	\$ 21,027	\$ 57,352	\$ 78,379
GROSS ASSESSMENT	\$ 350,449	\$ 955,861	\$ 1,306,310
Total Assessment Units (ERU)	670	670	
Assessment per Unit (ERU)	\$ 523.06	\$ 1,426.66	\$ 1,949.72

Table 1. O&M Assessment Allocation

Lot Size	Lot Count (ERU)	% ERU	Gross O&M Budget	FY 2021 O&M per Lot	FY 2020 O&M per Lot	Difference FY20 to FY21
50 x 110	393	59%	\$ 560,676	\$ 1,426.66	\$ 1,169.43	\$ 257.23
50 x 120, 125	91	14%	\$ 129,826	\$ 1,426.66	\$ 1,169.43	\$ 257.23
65 x 110	50	7%	\$ 71,333	\$ 1,426.66	\$ 1,169.43	\$ 257.23
75 x 115	91	14%	\$ 129,826	\$ 1,426.66	\$ 1,169.43	\$ 257.23
90x 130	45	7%	\$ 64,200	\$ 1,426.66	\$ 1,169.43	\$ 257.23
Total Lots	670	100%	\$ 955,861			

Table 2. 2018 Loan Debt Service Allocation (Per Final Assessment Methodology Report, July 17, 2018)

Lot Size	Lot Count (ERU)	% ERU	Gross DS Budget	FY 2021 Debt Service/Lot	FY 2020 Debt Service/Lot	Difference FY20 to FY21
50 x 110	393	59%	\$ 205,562	\$ 523.06	\$ 523.06	\$ -
50 x 120, 125	91	14%	\$ 47,598	\$ 523.06	\$ 523.06	\$ -
65 x 110	50	7%	\$ 26,153	\$ 523.06	\$ 523.06	\$ -
75 x 115	91	14%	\$ 47,598	\$ 523.06	\$ 523.06	\$ -
90x 130	45	7%	\$ 23,538	\$ 523.06	\$ 523.06	\$ -
Total Lots	670	100%	\$ 350,449			

Table 3. Summary of Total Assessment per Lot (O&M plus 2018 Loan DS)

Lot Size	FY 2020 Total Assessment	FY 2021 Total Assessment	Difference	Monthly Increase	% Increase
50 x 110	\$ 1,692.49	\$ 1,949.72	\$ 257.23	\$ 21.44	15.20%
50 x 120, 125	\$ 1,692.49	\$ 1,949.72	\$ 257.23		
65 x 110	\$ 1,692.49	\$ 1,949.72	\$ 257.23		
75 x 115	\$ 1,692.49	\$ 1,949.72	\$ 257.23		
90x 130	\$ 1,692.49	\$ 1,949.72	\$ 257.23		

STATEMENT 3
HERITAGE HARBOR CDD
HERITAGE HARBOR CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	VENDOR	ANNUALIZED AMOUNT	MONTHLY OR QUARTERLY AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS/SCOPE OF SERVICE
Supervisors' Compensation		12,000.00	\$ 1,000.00	MONTHLY	Chapter 190 allows for the 5 Supervisor to be copensated up ro \$200 per meeting. Assumes attendance of 5 Supervisors for 12 meetings.
Payroll Taxes & Service		2,129.00	\$ -	MONTHLY	Payroll taxes for FICA, SUI and FUI and payroll administration service of \$50 per payroll and \$50 year end processing
Engineering Services	Stantec	10,000	\$ -	Quarterly	The District Engineer provides general engineering servies to the District, attendance and preparation for monthly Board meetings when requested and any other specifically requested assignments
Legal Services	Straley, Robin, Vericker	20,000.00	\$ -	VARIABLE	District Attorney provies legal services to the District, 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
District Management	DPFG	68,169.97	\$ -	MONTHLY	The District receives management, accounting, administrative services as part of the management agreement. Price structure from Oct - Jan (\$6,684 per month).
Property Appraiser		-	\$ -		No longer Utilized
Accounting Services		-	\$ -		No Longer Utilized
Auditing Services		6,200.00	\$ -	VARIABLE	The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting firm.
Postage & Freight		1,500.00	\$ -	VARIABLE	Actual postage and freight used for District mailings to residents and Board members.
Insurance (Liability, Property, Casualty)	Egis	13,901.00	\$ -	ANNUALLY	
Printing & Binding		1,500.00	\$ -	VARIABLE	Printing of District packages, mail printings and other special projects
Legal Advertising	Times Publishing	1,200.00	\$ -	ANNUALLY	The District is required to advertise various notices for monthly Board meetings and othr public hearings in a newspaper of general circulation
Miscellaneous (Bank Fees, Brochures, Misc)		1,500.00	\$ -		
MISC - Assessment Collection Cost	Hillsborough County	-	\$ -	ANNUALLY	Assessments are reported net
Website Hosting & Management	Innersync	3,115.00	\$ -	VARIABLE	Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as DPFG remediation of \$500. Additional \$500 for any unknown ADA compliance. \$50/mo for Email Maintenance
Office Supplies	Miscellaneous	200.00	\$ -	VARIABLE	Supplies, postage & freight, printing & binding
Annual District Filing Fee	Department of Economic Opportunity	175.00			Required Under Florida State Statute
Allocation of HOA Shared Expenditures		23,791			
DISSEMINATION FEE		2,000			
TRUSTEE FEE		4,041			DS 2018
Administrative Total		\$ 171,421.92			

STATEMENT 3
HERITAGE HARBOR CDD
HERITAGE HARBOR CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	VENDOR	ANNUALIZED AMOUNT	MONTHLY OR QUARTERLY AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS/SCOPE OF SERVICE
FIELD EXPENDITURES:					
FIELD			\$ -		
Payroll	Innovation	45,000.00	\$ 3,750.00	MONTHLY	Two full time employees and one part time employee. Costs are shared 50/50 with the HOA (80% CDD Share is GF & 20% is Restaurant Share)
FICA Taxes	Innovation	5,948.00	\$ 495.67	MONTHLY	Two full time employees and one part time employee. Costs are shared 50/50 with the HOA
Life & Health Insurance	Innovation	6,380.00	\$ 531.67	MONTHLY	Two full time employees and one part time employee. Costs are shared 50/50 with the HOA
Field Management	Inframark	-	\$ -		No longer utilized
Contract - Guard Services	Hillborough County Sheriff	82,000.00	\$ 6,833.33	MONTHLY	The District has a contract with Hillsborough County Sheriff to provide rover and security services for the District. The HOA pays for 30% of the total of \$115,000
Contract - Fountain Repairs & Maintenance	A-Quality Pool Service	1,680.00	\$ 140.00	MONTHLY	The Ditrict has a contract with the vendor to provide maintenance of the entrance fountain
Contract - Landscape	Greenview Landscape & OLM	136,800.00	\$ 11,400.00	MONTHLY	Pursuant to categories A & B Of the contract , the monthly amount is \$10,400. OLM landscape inspection is \$1,000 monthly
Contract - Lake Maintenance	Solitude Lake Management	41,736.00	\$ 3,478.00	MONTHLY	Aquatic Systems (Now Solitude Lake) manages 88 waterways with a minimum of 52 inspections yearly; providing algae and aquatic weed control as well as shoreline grass control. Contract increases to \$3,478 monthly beginning August 2020. Also provides debris removal in the amount of \$350 monthly
Contract - Gate Security Monitoring	Envera	46,680.00	\$ 3,890.00	MONTHLY	Contract provides for monitoring and database services (\$3,300 monthly) and repair and maintenance services (\$400 monthly). \$570/Qtr for East Gate Monitoring.
Gate Telephone Communications	Frontier	2,400.00	\$ 200.00	MONTHLY	Contracts with Frontier provide for East (\$120 monthly) & West Gate (\$80 monthly) telephone/internet service . (includes estimates for taxes and surcharges)
Utility - General	TECO	78,000.00	\$ 6,500.00	MONTHLY	
Utility - Streetlights		-	\$ -		
Utility - Water		-	\$ -		
R&M General		3,000.00	\$ -		As needed
R&M Gate		3,000.00	\$ -		As needed
R&M Other Landscape	Greenview Landscape	34,240.00	\$ -		Pursuant to the contract mulch is \$12,540 and Seasonal Plant Installation is \$21,700 annually
R&M Irrigation		3,500.00	\$ -		As needed
R&M Lake		-	\$ -		
R&M Mitigation		2,000.00	\$ -		As needed
R&M Trees & Trimming		7,500.00	\$ -		Trimming of District Trees
R&M Parks & Facilities		1,000.00	\$ -		As needed
MISC - Holiday Décor		8,500.00	\$ -		As needed
MISC - Contingency		94,843.00	\$ -		Increase to reflect any expenditures for the restaurant
CAPITAL OUTLAY		-	\$ -		As needed
Total Restaurant Expenditure		50,580.10			
Field Total		\$ 654,784.10			
		\$ 826,206.03			
RESERVES & CONTINGENCY					
RESERVE STUDY CONTRIBUTION		\$ 75,000.00			Awaiting on Updated Reserve Study

**STATEMENT 4
HERITAGE HARBOR CDD
FY 2021 PROPOSED BUDGET
\$1,535,400 Bank Loan, 2018**

	Amount
REVENUE	
ASSESSMENTS ON-ROLL (MADS)	\$ 329,422
INTEREST--INVESTMENT	-
TOTAL REVENUE	329,422
EXPENDITURES	
INTEREST EXPENSE	
May 1, 2021	17,941
November 1, 2021	12,205
PRINCIPAL RETIREMENT	
May 1, 2021	298,000
TOTAL EXPENDITURES	328,146
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,276.75
FUND BALANCE - BEGINNING	
FUND BALANCE - ENDING	

TOTAL DS BUDGET	\$ 329,422.25
COLLECTION COST & EARLY PMT. DISCOUNT (6.0%)	\$ 21,026.95
TOTAL EXPECTED ON ROLL COLLECTION	<u>\$ 350,449.20</u>

STATEMENT 5
HERITAGE HARBOR CDD
\$1,535,400 Bank Loan, 2018
Debt Service Requirement

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2018			15,349	15,349	15,349	1,495,000
5/1/2019	276,000	3.850%	28,779	304,779		1,219,000
11/1/2019		3.850%	23,466	23,466	328,245	1,219,000
5/1/2020	287,000	3.850%	23,466	310,466		932,000
11/1/2020		3.850%	17,941	17,941	328,407	932,000
5/1/2021	298,000	3.850%	17,941	315,941		634,000
11/1/2021		3.850%	12,205	12,205	328,146	634,000
5/1/2022	311,000	3.850%	12,205	323,205		323,000
11/1/2022		3.850%	6,218	6,218	329,422	323,000
5/1/2023	323,000	3.850%	6,218	329,218		-
11/1/2023		3.850%	-	-	329,218	-
Total	\$ 1,495,000		\$ 163,785	\$ 1,658,785	\$ 1,658,785	

max. annual debt service (MADS) 329,422

STATEMENT 6
HERITAGE HARBOR CDD
FY 2021 PROPOSED BUDGET
ENTERPRISE FUND - GOLF COURSE / PRO SHOP

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD - MAR	FY 2021 PROPOSED	VARIANCE 2020-2021
REVENUE										
GOLF COURSE REVENUES:										
GREEN FEES	\$ 1,045,369	\$ 1,020,063	\$ 975,027	\$ 922,973	\$ 899,054	\$ 871,651	\$ 890,997	\$ 513,987	\$ 890,997	\$ -
CLUB RENTALS	25	25	25	50	25	-	25	-	25	-
RANGE FEES	44,824	46,451	40,740	38,518	47,492	49,371	38,804	26,837	38,804	-
HANDICAPS	140	60	120	40	40	-	100	-	100	-
TOTAL GOLF REVENUES	1,090,358	1,066,599	1,015,912	961,581	946,611	921,022	929,926	540,824	929,926	-
PRO SHOP REVENUES:										
GOLF BALL SALES	19,793	24,736	22,102	23,512	23,869	22,074	22,800	13,244	22,800	-
GLOVES SALES	5,628	5,793	6,458	6,057	6,458	6,434	6,000	3,261	6,000	-
HEADWEAR SALES	3,842	3,913	3,894	3,783	3,035	3,063	3,775	1,024	3,775	-
LADIE'S WEAR SALES	-	-	-	-	280	235	-	100	-	-
MEN'S WEAR SALES	930	1,303	1,846	1,382	3,023	1,838	2,000	797	2,000	-
MISCELLANEOUS SALES	3,761	3,425	2,553	1,522	2,728	2,644	2,000	1,138	2,000	-
TOTAL PRO SHOP REVENUES	33,954	39,170	36,853	36,256	39,393	36,288	36,575	19,563	36,575	-
MISCELLANEOUS REVENUE										
SALES DISCOUNT	-	-	-	-	34,440	543	-	343	-	-
INTEREST	-	-	-	-	-	129	-	-	-	-
TOTAL OPERATING REVENUE:	1,124,312	1,105,769	1,052,765	997,837	1,020,558	957,853	966,501	560,730	966,501	-
COST OF GOODS SOLD										
GOLF BALL	10,799	13,923	12,233	11,484	12,158	13,040	12,136	6,844	12,136	-
GLOVES	2,912	4,122	1,845	3,689	3,959	3,062	3,314	1,428	3,314	-
HEADWEAR	1,937	1,967	2,247	639	1,507	1,322	1,880	350	1,880	-
LADIE'S WEAR	-	-	-	-	146	110	-	47	-	-
MEN'S WEAR	287	722	936	875	1,587	1,468	1,008	590	1,008	-
MISCELLANEOUS	1,271	1,307	943	1,388	1,082	1,071	858	424	858	-
TOTAL COST OF GOODS SOLD	17,206	22,041	18,204	18,075	20,439	20,073	19,196	9,683	19,196	-
GROSS PROFIT	1,107,106	1,083,728	1,034,561	979,762	1,000,119	937,780	947,305	551,047	947,305	-
OPERATING EXPENSES										
GOLF COURSE:										
PAYROLL-HOURLY	300,552	299,857	312,372	300,864	272,218	276,952	275,000	121,571	275,000	-
PAYROLL - BONUS	8,000	-	1,500	-	-	-	-	-	-	-
INCENTIVE	500	500	500	-	500	500	500	903	500	-
FICA TAXES & ADMINISTRATIVE	43,246	41,503	43,477	45,986	37,162	34,157	44,000	15,327	41,250	(2,750)
LIFE AND HEALTH INSURANCE	18,855	23,928	22,660	21,555	37,402	27,424	28,400	12,007	28,800	400
WEBSITE DEVELOPMENT	-	-	-	-	75	-	-	-	-	-
ACCOUNTING SERVICES	9,000	9,000	9,000	9,000	4,255	3,997	4,210	2,070	4,299	89
CONTRACT-LAKES	16,500	16,500	-	-	-	-	-	-	-	-
CONTRACTS-SECURITY ALARMS	239	239	239	239	243	239	239	120	239	-
COMMUNICATION-TELEPHONE	2,110	2,197	2,271	2,314	2,314	2,082	2,364	753	1,800	(564)
POSTAGE AND FREIGHT	269	268	190	380	44	-	200	-	200	-
ELECTRICITY	16,532	13,841	14,654	13,391	9,628	10,023	13,200	3,827	13,200	-
UTILITY-REFUSE REMOVAL - MAINTENANCE	4,264	4,524	4,955	5,396	5,197	4,792	4,620	3,015	5,567	947
UTILITY-WATER AND SEWER	6,817	7,018	6,699	5,526	5,378	6,774	6,600	2,389	6,800	200
RENTAL/LEASE - VEHICLE/EQUIP	39,220	39,517	42,240	44,090	38,876	39,296	39,311	19,143	35,600	(3,711)
LEASE - ICE MACHINES	1,538	1,400	1,550	1,513	1,500	1,500	1,500	875	1,500	-
INSURANCE-PROPERTY	15,102	14,210	13,908	14,542	14,864	22,161	23,482	21,347	22,482	(1,000)
R&M-BUILDINGS	395	5,149	-	2,288	-	-	500	-	500	-
R&M-EQUIPMENT	17,643	15,725	15,114	12,579	10,726	19,646	15,500	8,443	17,000	1,500
R&M-FERTILIZER	23,081	27,630	20,181	17,421	37,521	36,936	30,000	10,689	30,000	-
R&M-IRRIGATION	4,268	5,657	9,514	2,244	8,712	1,849	5,000	507	5,000	-
R&M-GOLF COURSE	7,171	7,701	3,966	4,598	4,865	17,758	5,025	225	4,000	(1,025)
R&M-PUMPS	4,066	2,921	2,958	3,667	2,748	9,903	2,760	7,310	9,748	6,988
MISC-PROPERTY TAXES	1,133	-	-	2,488	2,082	1,845	2,100	1,511	2,100	-
MISC-LICENSES AND PERMITS	70	25	25	25	25	600	300	575	600	300
OP SUPPLIES - GENERAL	5,476	4,451	5,274	4,056	5,454	6,205	4,800	3,139	6,000	1,200
OP SUPPLIES - UNIFORMS	3,776	-	-	-	-	-	-	-	-	-
OP SUPPLIES - FUEL / OIL	34,810	21,941	15,444	13,245	14,532	15,495	15,500	7,422	15,500	-
OP SUPPLIES - CHEMICALS	31,069	30,996	33,487	31,218	9,940	4,810	30,571	443	22,456	(8,115)
OP SUPPLIES - HAND TOOLS	3,758	320	110	40	100	16	750	366	750	-
SUPPLIES - SAND	2,086	1,790	2,590	3,250	2,127	1,846	1,800	-	1,800	-
SUPPLIES - TOP DRESSING	1,753	2,372	1,755	1,479	-	2,175	2,400	1,523	2,400	-
SUPPLIES - SEEDS	4,551	-	6,640	3,085	-	2,406	2,000	-	2,000	-
SUBSCRIPTIONS, MEMBERSHIPS & MISC.	-	-	-	-	2,482	-	-	-	-	-
ALLOCATION OF HOA SHARED EXPENDITURES	-	-	-	-	-	915	732	318	969	237
RESERVE	-	-	-	-	3,896	-	-	-	11,661	11,661
GOLF COURSE TOTAL	627,850	601,180	593,273	566,479	534,866	552,302	563,364	245,818	569,720	6,357

STATEMENT 6
HERITAGE HARBOR CDD
FY 2021 PROPOSED BUDGET
ENTERPRISE FUND - GOLF COURSE / PRO SHOP

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD - MAR	FY 2021 PROPOSED	VARIANCE 2020-2021
69 PRO SHOP:										
70 PAYROLL- HOURLY	133,041	145,084	146,245	154,794	144,125	154,727	149,000	67,601	150,000	1,000
71 PAYROLL - BONUS	8,000	-	1,500	-	-	-	-	-	-	-
72 FICA TAXES & ADMINISTRATIVE	20,582	20,950	21,089	23,668	20,234	18,973	23,840	9,000	24,000	160
73 LIFE AND HEALTH INSURANCE	12,693	8,640	15,057	14,260	18,104	15,594	17,000	6,125	17,000	-
74 PROFSERV-WEBSITE DEVELOPMENT	1,022	688	750	750	263	-	-	-	-	-
75 ACCOUNTING SERVICES	9,000	9,000	9,000	9,000	4,255	3,997	4,890	2,070	4,299	(591)
76 CONTRACT-JANITORIAL SERVICES	-	-	-	-	2,268	-	-	-	-	-
77 CONTRACT-SECURITY ALARMS	2,682	1,378	2,908	1,251	890	479	2,157	613	2,157	-
78 COMMUNICATION-TELEPHONE	-	-	-	-	1,490	-	-	-	-	-
79 POSTAGE AND FREIGHT	269	268	190	380	61	-	250	-	250	-
80 ELECTRICITY	11,199	11,832	11,748	9,362	9,535	7,389	8,400	3,162	8,400	-
81 UTILITY-REFUSE REMOVAL	465	441	493	504	133	-	693	-	-	(693)
82 UTILITY-WATER AND SEWER	2,275	3,396	1,543	2,287	921	-	2,500	-	-	(2,500)
83 LEASE - COPIER	-	-	-	-	492	-	-	-	-	-
84 LEASE-CARTS	70,560	70,560	70,560	70,560	70,560	70,919	70,560	35,998	71,996	1,436
85 INSURANCE-PROPERTY	8,894	8,368	7,909	8,269	8,453	10,510	-	13,310	14,641	14,641
86 R&M-GENERAL	2,181	8,819	8,336	5,155	7,048	-	3,000	-	3,000	-
87 R&M-AIR CONDITIONING	414	530	2,078	799	207	-	800	-	-	(800)
88 R&M-PEST CONTROL	-	-	-	-	873	-	-	-	-	-
89 R&M-RANGE	-	1,994	-	-	-	-	1,000	240	1,000	-
90 ADVERTISING	9,811	10,225	9,568	10,830	9,713	8,413	10,500	4,039	10,500	-
91 MISC-BANK CHARGES	25,282	31,573	33,049	25,125	23,819	21,409	22,000	10,152	22,000	-
92 MISC-CABLE TV EXPENSES	1,319	1,359	1,386	1,402	1,244	1,607	1,600	974	1,680	80
93 MISC-PROPERTY TAXES	5,798	5,481	5,375	3,883	5,183	4,340	5,500	-	5,500	-
94 MISC-HANDICAP FEES	696	582	525	488	527	501	500	558	558	58
95 OFFICE SUPPLIES	909	992	1,465	1,297	819	1,462	1,200	609	1,200	-
96 COMPUTER EXPENSE	965	965	965	1,755	1,210	2,467	1,000	965	1,000	-
97 OP SUPPLIES - GENERAL	468	770	913	521	3,186	3,165	1,000	978	2,000	1,000
98 SUPPLIES - SCORECARDS	1,619	286	994	1,352	-	693	500	-	500	-
99 CONTINGENCY	-	-	-	-	-	1,041	2,000	1,065	2,000	-
100 ALLOCATION OF HOA SHARED EXPENDITURES	26,823	27,722	22,272	21,759	-	17,847	14,495	5,750	6,804	(7,691)
101 RESERVE	-	-	-	-	8,355	-	27,100	-	27,100	-
102 PRO SHOP TOTAL	356,967	371,903	375,918	369,451	343,968	345,532	371,485	163,210	377,585	6,100
103 DEPRECIATION EXPENSE	-	-	-	-	222,663	222,663	-	111,332	-	-
106 TOTAL OPERATING EXPENSES	984,817	973,083	969,191	935,930	1,101,497	1,120,497	934,849	520,360	947,305	12,456
108 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPEND.	122,289	110,645	65,370	43,832	(101,378)	(182,717)	12,456	30,687	(0)	(12,456)
110 NONOPERATING EXPENSES:										
111 DEBT SERVICE	-	-	-	-	-	-	-	-	-	-
112 ARBITRAGE	300	300	300	300	600	650	-	-	-	-
113 DISSIMINATION	1,000	1,000	1,000	1,000	-	-	-	-	-	-
114 TRUSTEE	2,658	3,098	3,098	3,563	3,098	-	-	-	-	-
115 PRINCIPAL DEBT RETIREMENT	90,000	100,000	110,000	115,000	120,000	-	-	-	-	-
116 INTEREST EXPENSE	100,201	92,354	82,796	77,500	39,622	-	-	-	-	-
117 INTERFUND TRANSFER OUT	-	-	-	-	111	-	-	-	-	-
118 PRINCIPAL PREPAYMENTS	-	-	-	-	10,000	-	-	-	-	-
119 BOND REFUNDING	-	-	-	-	773,854	-	-	-	-	-
120 DEBT SERVICE TOTAL	194,159	196,752	197,194	197,363	947,285	650	-	-	-	-
122 TOTAL EXPENSES	1,178,976	1,169,835	1,166,385	1,133,293	2,048,782	1,121,147	934,849	520,360	947,305	12,456
124 NONOPERATING REVENUES										
125 GAIN ON SALE OF EQUIPMENT	-	-	-	-	-	3,350	-	-	-	-
126 INTEREST AND DIVIDEND REVENUE	126	404	179	305	217	22	-	-	-	-
127 MISC REVENUES	501	-	19	-	-	593	-	-	-	-
128 INTERFUND TRANSFER IN	-	-	-	-	213,554	-	-	-	-	-
129 SALES TAX DISCOUNT	-	-	-	-	180	90	-	-	-	-
130 BOND PROCEEDS	-	-	-	-	656,292	-	-	-	-	-
131 TOTAL NONOPERATING INCOME & DEDUCTIONS	627	404	198	305	870,243	4,055	-	-	-	-
133 CHANGE IN NET POSITION	(71,243)	(85,703)	(131,626)	(153,226)	(178,420)	(179,312)	12,456	30,687	(0)	(12,456)