

HERITAGE ISLES
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Final Budget
(Adopted 8/21/19)

Prepared by:



HERITAGE ISLES

Community Development District

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Heritage Isles
Community Development District

Operating Budget
Fiscal Year 2020

HERITAGE ISLES

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 263	\$ 276	\$ 1,602	\$ 534	\$ 2,136	\$ 358
Interest - Tax Collector	313	-	566	-	566	-
Special Assmnts- Tax Collector	843,145	843,145	843,145	-	843,145	1,171,236
Special Assmnts- Discounts	(31,226)	(33,726)	(30,973)	-	(30,973)	(46,849)
TOTAL REVENUES	812,495	809,695	814,340	534	814,874	1,124,744
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	21,400	24,000	16,600	6,000	22,600	24,000
Payroll-Processing Fee	637	764	509	191	700	764
ProfServ-Engineering	5,254	6,000	5,945	1,982	7,927	12,000
ProfServ-Legal Services	14,860	12,000	14,977	4,992	19,969	20,000
ProfServ-Mgmt Consulting Serv	59,877	57,777	43,333	14,444	57,777	57,777
ProfServ-Recording Secretary	-	1,125	150	-	150	1,125
ProfServ-Special Assessment	10,291	10,291	10,291	-	10,291	10,291
ProfServ-Trustee Fees	2,640	2,640	2,640	-	2,640	2,640
ProfServ-Web Site Maintenance	-	-	-	-	-	3,065
Auditing Services	14,000	14,000	14,000	-	14,000	14,000
Postage and Freight	2,528	2,500	1,056	1,444	2,500	2,500
Insurance - General Liability	6,440	6,920	7,060	2,353	9,413	10,355
Printing and Binding	1,267	1,800	757	252	1,009	1,800
Legal Advertising	2,725	2,200	714	1,486	2,200	2,200
Miscellaneous Services	967	1,060	703	357	1,060	1,060
Misc-Assessmnt Collection Cost	10,941	16,863	16,243	620	16,863	23,425
Office Supplies	111	300	-	-	-	-
Annual District Filing Fee	225	175	175	-	175	175
Total Administrative	154,163	160,415	135,153	34,122	169,275	187,176
<i>Field</i>						
ProfServ-Field Management	14,253	-	-	-	-	-
Contracts-Guard Services	106,022	-	-	-	-	-
Contracts-Security Camera	16,732	-	-	-	-	-
Contracts-Landscape	165,704	166,550	124,913	41,638	166,551	191,533
Contracts-Landscape Consultant	12,960	12,960	9,720	3,240	12,960	12,960
Contracts-Aquatic Control	10,471	10,471	36,243	2,618	38,861	10,471
Communication - Telephone	4,961	9,840	1,147	360	1,507	1,440
Utility - General	164,350	165,000	123,566	41,189	164,755	165,000
R&M-General	10,180	4,000	14,107	4,702	18,809	22,000
R&M-Gatehouse	5,802	-	-	-	-	-
R&M-Irrigation	12,092	16,000	5,353	1,784	7,137	8,000
R&M-Landscape Renovations	30,653	50,000	19,844	30,156	50,000	50,000
R&M-Mitigation	-	2,000	-	2,000	2,000	2,000
R&M-Mulch	11,700	13,525	23,400	-	23,400	13,525

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
R&M-Ponds	5,987	20,000	5,673	14,327	20,000	28,000
R&M-Sod	-	5,000	2,800	2,200	5,000	5,000
Misc-Holiday Decor	10,000	12,000	12,967	-	12,967	13,000
Misc-Contingency	524	45,635	6,973	38,662	45,635	20,000
Reserve - Other	-	-	-	-	-	210,500
Total Field	582,391	532,981	386,706	182,876	569,582	753,428
Gatehouse						
Contracts-Guard Services	-	-	-	-	-	180,000
Misc-Internet Services	-	-	-	-	-	4,140
Total Gatehouse	-	-	-	-	-	184,140
TOTAL EXPENDITURES	736,554	693,396	521,859	216,997	738,856	1,124,744
Excess (deficiency) of revenues						
Over (under) expenditures	75,941	116,299	292,481	(216,463)	76,018	-
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - Out	-	-	(108,941)	-	(108,941)	-
Interfund Transfer - In						108,941
Contribution to (Use of) Fund Balance	-	116,299	-	-	-	108,941
TOTAL OTHER SOURCES (USES)	-	116,299	(108,941)	-	(108,941)	217,882
Net change in fund balance	75,941	116,299	183,540	(216,463)	(32,923)	108,941
FUND BALANCE, BEGINNING	1,372,974	1,448,915	1,448,915	-	1,448,915	1,415,992
FUND BALANCE, ENDING	\$ 1,448,915	\$ 1,565,214	\$ 1,632,455	\$ (216,463)	\$ 1,415,992	\$ 1,524,933

HERITAGE ISLES

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,415,992
Net Change in Fund Balance - Fiscal Year 2020	108,941
Reserves - Fiscal Year 2020 Additions	210,500
Total Fund Balance (Estimated) - 9/30/2020	1,735,433

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	34,680 ⁽¹⁾
Subtotal	<u>34,680</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	276,186 ⁽²⁾
Reserve - Other	210,500
Subtotal	<u>486,686</u>

Total Allocation of Available Funds	521,366
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Total Unassigned (undesignated) Fund Balance	\$ <u>1,214,067</u> ⁽³⁾
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Notes

- (1) Deposits with TECO and City of Tampa Police.
- (2) Represents approximately 3 months of operating expenditures.
- (3) Fund balance is not representative of cash or liquid investments available for immediate use.

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District 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.

EXPENDITURES

Administrative

P/R Board of Supervisor Salaries

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting. The amount for the Fiscal Year is based on 5 Board members paid for attending 24 meetings.

Payroll-Processing Fee

ADP provides payroll processing services.

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 other research assigned as directed 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.

Professional Services-Recording Services

The District may incur additional costs for recording services if additional services are requested by the board. The cost for additional minute transcriptions is \$150 per service as per the supplemental agreement with Inframark.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services-Special Assessment**

Inframark provides Assessment Services for all the properties within the CDD for the General Fund, Series 2008 Debt Service Fund and Special Revenue Fund. These services include, but are not limited to:

- Working with the Hillsborough County Property Appraiser to insure the accuracy of the data they provide each year for levying purposes.
- Preparation, maintenance and certification of the District's annual assessment roll to the Hillsborough County Tax Collector.
- Customer service which includes answering questions regarding annual assessments, what a CDD is, length and terms of the bonds, etc.
- Preparation of estoppels for refinancing and property transfers.
- Processing and transmission of pay downs to the Trustee for those property owners wishing to prepay their CDD debt.
- Analysis and supplemental schedules requested throughout the fiscal year as well assessment schedules included in the annual budget preparation.

Professional Services-Trustee

The District issued this Series 2008 bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

ProfServ-Web Site Maintenance

This line item is for costs associated with the District's website, including annual domain name renewal and hosting and ADA compliance.

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 the prior year engagement.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The budgeted amount for the fiscal year is based on prior years spending.

Insurance-General Liability

The District has a general liability, public officials and employment liability and property insurance policy with Public Risk Insurance. The utility bond was purchased thru Florida Municipal Insurance Trust. The FY 2019 budget includes an estimated 10% increase of projected FY 2018 costs.

Printing and Binding

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

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. Meetings are advertised annually. The budgeted amount for the fiscal year is based on anticipated spending.

Miscellaneous Services

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Miscellaneous-Assessment Collection Fee**

The District reimburses the 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 FY2019 budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Field**Contracts-Landscape**

Landscape Maintenance currently provides landscape services for the District. These services include monthly grounds maintenance throughout the district.

Contracts-Landscape Consultant

OLM provides landscape consulting services for the District.

Contracts-Aquatic Services

Lake Masters provides aquatic maintenance services throughout the District.

Communication-Telephone

Telephone services provided by T-Mobile (rover's and maintenance cell).

Utility-General

The District uses both TECO and City of Tampa as utility service providers.

R&M-General

Routine expenditures to maintain the District's grounds.

R&M-Irrigation

Expenditures incurred to maintain the irrigation system throughout the District.

R&M-Landscape Renovations

This line item includes all other landscaping costs not budgeted for within another line item.

R&M-Mitigation

Anticipated cost for wetland mitigation services.

R&M-Mulch

The District may incur costs associated with the purchase and installation of mulch.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field (continued)

R&M-Ponds

This includes repair and maintenance of the ponds as needed throughout the District.

R&M-Sod

Expenditures incurred to maintain the sod within the common area.

Miscellaneous-Holiday Décor

Miscellaneous-Holiday Décor Costs associated with seasonal décor provided by Illuminations Holiday Lighting.

Miscellaneous-Contingency

Any expenditure not budgeted within another

Reserve-Other

The District expects to set aside funds for future large scale projects.

Gatehouse

Contracts-Guard Services

Security monitoring services are provided by Envera, City of Tampa, Complete IT Eagle Eye recording and Flock Group gate camera recording.

Miscellaneous-Internet Services

Gatehouse internet services provided by Bright House.

Other Financing Sources (Uses)

Interfund Transfer-In

The general fund loaned the debt service fund money to pay off the series 2008 bond. In FY 2020, the debt service will repay the general fund.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	974,100	974,100	974,100	-	974,100	974,100
Special Assmnts- Discounts	(36,076)	(38,964)	(35,784)	-	(35,784)	(38,964)
Other Miscellaneous Revenues	150	-	650	-	650	-
Gate Bar Code/Remotes	2,035	1,500	1,990	663	2,653	2,000
Pavilion Rental	10,300	6,000	6,710	2,237	8,947	8,000
Insurance Reimbursements	4,688	-	-	-	-	-
Amenities Revenue	11,788	12,000	9,066	3,022	12,088	12,000
TOTAL REVENUES	966,986	954,636	956,732	5,922	962,654	957,136

EXPENDITURES

Administrative

ProfServ-Legal Services	-	4,000	-	4,000	4,000	4,000
Accounting Services	19,096	19,096	14,322	4,774	19,096	19,096
Communication - Telephone	12,061	8,940	7,064	2,211	9,275	8,844
Postage and Freight	-	300	-	-	-	-
Lease - Copier	2,218	2,398	1,723	510	2,233	2,040
Insurance - General Liability	21,604	23,764	16,054	5,351	21,405	23,546
Misc-Bank Charges	226	300	-	-	-	-
Misc-Assessmnt Collection Cost	12,639	19,482	18,767	715	19,482	19,482
Office Supplies	337	2,000	793	264	1,057	2,000
Computer Expense	7,992	9,000	31,896	1,866	33,762	7,463
Total Administrative	76,173	89,280	90,619	19,691	110,310	86,471

Operation & Maintenance

Payroll-Maintenance	69,942	72,000	52,013	23,400	75,413	101,400
Payroll-Office	44,157	42,000	25,693	8,400	34,093	36,400
Payroll-Pool Monitors	127,812	129,400	114,012	38,004	152,016	148,000
Payroll-Processing Fee	10,871	9,900	7,993	3,000	10,993	12,000
Workers' Compensation	4,748	5,014	3,179	1,383	4,562	5,658
Unemployment Compensation	797	-	294	-	294	-
ProfServ-Field Management	41,833	47,366	41,100	3,500	44,600	44,600
Contracts-Pools	35,214	37,800	28,350	9,450	37,800	37,800
Contracts-Air Conditioning	-	6,600	-	6,600	6,600	6,600
Contracts-Security Alarms	940	820	940	-	940	820
Utility - General	60,070	60,600	50,041	16,200	66,241	69,800
Utility - Refuse Removal	3,456	3,480	2,944	870	3,814	3,780
Rental-Fitness Equipment	35,607	-	-	-	-	-
R&M-General	87,243	85,000	20,569	6,856	27,425	58,904
R&M-Court Maintenance	288	30,000	52,609	-	52,609	30,000
R&M-Pest Control	2,142	1,800	1,424	466	1,890	1,863
R&M-Pools	96,061	25,000	36,767	1,500	38,267	25,000
R&M-Fitness Equipment	1,204	1,200	1,925	-	1,925	1,200
R&M-Lights	7,369	8,000	9,994	-	9,994	8,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
Advertising	-	5,000	-	5,000	5,000	5,000
Miscellaneous Services	1,669	3,500	2,385	1,115	3,500	3,500
Misc-Access Cards	2,119	2,000	1,248	752	2,000	2,000
Misc-Holiday Decor	1,015	1,000	-	1,000	1,000	1,000
Misc-Rec Center Equipment	275	2,000	7,710	-	7,710	7,000
Misc-Special Events	-	500	1,193	-	1,193	500
Misc-Bad Debt	180	-	-	-	-	-
Misc-Licenses & Permits	610	1,200	2,573	-	2,573	1,200
Safety Equipment	-	1,000	-	1,000	1,000	1,000
Cleaning Supplies	14,682	10,000	13,876	-	13,876	10,000
Op Supplies - Uniforms	802	2,400	758	1,642	2,400	2,400
Cap Outlay-Clubhouse	7,301	-	-	-	-	-
Operating Loan Repayment	135,441	135,441	101,581	33,860	135,441	135,441
Total Operation & Maintenance	793,848	730,021	581,171	163,999	745,170	760,866
TOTAL EXPENDITURES	870,021	819,301	671,790	183,690	855,480	847,337
Excess (deficiency) of revenues						
Over (under) expenditures	96,965	135,335	284,942	(177,768)	107,174	109,799
OTHER FINANCING SOURCES (USES)						
Capt'l Contributions-Other	27,750	-	16,500	-	16,500	-
Operating Transfers-Out	(119,782)	(106,861)	-	(106,861)	(106,861)	(109,799)
Contribution to (Use of) Fund Balance	-	28,474	-	-	-	-
TOTAL OTHER SOURCES (USES)	(92,032)	(78,387)	16,500	(106,861)	(90,361)	(109,799)
Net change in fund balance	4,933	28,474	301,442	(284,629)	16,813	-
FUND BALANCE, BEGINNING	1,153,494	1,158,427	1,158,427	-	1,158,427	1,175,240
FUND BALANCE, ENDING	\$1,158,427	\$1,186,901	\$1,459,869	\$ (284,629)	\$ 1,175,240	\$ 1,175,240

HERITAGE ISLES

Community Development District

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,175,240
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
Total Fund Balance (Estimated) - 9/30/2020	1,175,240

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance	
Operating Reserve - First Quarter Operating Capital	211,834 ⁽¹⁾
Total Allocation of Available Funds	211,834

Total Unassigned (undesignated) Fund Balance \$ 963,406 ⁽²⁾

Notes

(1) Represents approximately 3 months of operating expenditures.

(2) Fund balance is not representative of cash or liquid investments available for immediate use.

Budget Narrative
Fiscal Year 2020

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment—for the recreational facilities and the virtual gate system—on all the assessable property within the District 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.

Gate Bar Code/Remotes

The District charges a fee for each gate remote issued.

Pavilion Rental

The District charges a fee for the rental of the pavilion for various events.

Amenities Revenue

Revenue for yoga, tennis, swim or other reoccurring facility use.

EXPENDITURES

Administrative

Professional Services-Legal Services

The District’s attorney provides general legal services to the District. The cost associated with legal services for matters pertaining to the special revenue fund may be recorded here. Legal expenditures have been allocated across all funds (excluding Debt Service).

Accounting Services

The District receives accounting services provided by Inframark, including but not limited to accounts payable, bank reconciliations, account analysis, financial statement preparation, annual budget preparation, and audit assistance.

Communication-Telephone

The district has multiple phone lines with services including nationwide long distance, IP addresses and modems and receives services at the clubhouse and fitness center buildings.

Lease-Copier

This line item includes the copier lease payments made Leaf. Maintenance and additional copy costs are also recorded here. Occasional use of the copier by the golf and restaurant are reimbursed on a per use basis.

Insurance-General Liability

The District has general liability, professional officer liability, property, crime and flood insurance. The portion allocated to this line item is for the clubhouse and fitness center facility’s portion only.

Miscellaneous-Assessment Collection Fee

The District reimburses the 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 FY2017 budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Office Supplies**

The cost associated with purchasing various office supplies necessary for fitness facility operations.

Computer Expenses

The District expects to incur costs to repair and maintain their computer equipment and update software.

Operating and Maintenance**Payroll-Maintenance**

Payroll for district maintenance personnel services is processed by ADP.

Payroll-Office

Payroll-Office Administrative personnel services processed by ADP.

Payroll-Pool Monitors

Payroll for district pool monitor personnel services is processed by ADP.

Payroll-Processing Fee

ADP provides payroll processing for the District's maintenance and pool monitor personnel.

Workers Compensation

Workers compensation premium for district employees is paid through ADP.

Professional Services-Field Management

Mr. Unger's field operations management salary is split equally between the special revenue fund and golf fund.

Contracts-Pools

A1 Quality Pools provides routine repair and maintenance services for the District's pool.

Contracts-Air Conditioning

Hendrick Air to provide bi-annual preventative maintenance for air conditioning systems and walk-in cooler/freezer. Quarterly inspections with filter changes and one coil cleaning per year.

Contracts-Security Alarms

BCI provides clubhouse and fitness center monitoring and Piper provides fire alarm services.

Utility-General

Services provided by City of Tampa and Tampa Electric.

Utility-Refuse Removal

Waste Management provides refuse removal services.

R&M-General

Various costs, to operate the district's facilities within the special revenue fund, not specific to another budgeted line item.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Operating and Maintenance** (continued)**R&M-Court Maintenance**

Estimated cost to repair and maintain the tennis and basketball courts within the District.

R&M-Pest Control

Ecolab is currently providing pest control services for the community and fitness center buildings.

R&M-Pool

Incidental pool maintenance and ADA required compliance.

R&M-Fitness Equipment

Fitness Logic provides repair and maintenance services for the District's fitness equipment as needed.

R&M-Lights

Costs to repair various lights within the clubhouse and recreational facilities.

Advertising

Realtor advertising for district functions incurred as determined by the board and designated management staff.

Miscellaneous Services

Miscellaneous costs not included within another budgeted line item.

Miscellaneous-Access Cards

The District purchases gate access cards for residents which are distributed for a small fee.

Miscellaneous-Holiday Décor

Costs associated with Holiday decorations.

Miscellaneous-Rec Center Equipment

Costs to maintain the recreational center equipment (excluding fitness equipment).

Miscellaneous-Special Events

The District occasionally holds special events for the community.

Miscellaneous-License and Permits

The licenses and permits required for the District are expected to cost \$275 for the pool, \$150 for children's water activity and \$55 for a portion of the annual music license fees paid to Sesac. This line item includes a contingency.

Safety Equipment

Safety equipment for clubhouse maintenance.

Cleaning Supplies

This line item captures costs associated with the purchase of cleaning supplies for the clubhouse, fitness center and recreational amenities.

Op Supplies-Uniforms

Uniform purchases for district staff.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Operating and Maintenance (continued)

Operating Loan Repayment

Principal and interest on the loan from Center State Bank (formerly Jefferson Bank), final payment August 2021.

Other Financing Uses

Operating Transfer Out

This amount represents a portion deemed reasonable to transfer to the enterprise fund as support for operations and maintenance of the enterprise fund. This portion is estimated as 10% of golf course operating expenses and is to be considered resident contributions.

Heritage Isles
Community Development District

Debt Service Budgets
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	AMENDED BUDGET FY 2019	ACTUAL THRU JUN-19	PROJECTED JUL - SEP-19	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES						
Interest - Investments	\$ 3,897	\$ -	\$ 5,394	\$ -	\$ 5,394	\$ -
Special Assmnts- Tax Collector	368,924	368,924	368,924	-	368,924	119,000
Special Assmnts- Discounts	(13,663)	(14,757)	(13,552)	-	(13,552)	(4,760)
TOTAL REVENUES	359,158	354,167	360,766	-	360,766	114,240
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	4,787	7,378	7,108	-	7,108	2,380
Total Administrative	4,787	7,378	7,108	-	7,108	2,380
<i>Debt Service</i>						
Principal Debt Retirement	300,000	315,000	315,000	-	315,000	-
Principal Prepayment	-	-	-	320,000	320,000	-
Interest Expense	44,039	29,909	29,909	-	29,909	-
Total Debt Service	344,039	344,909	344,909	320,000	664,909	-
TOTAL EXPENDITURES	348,826	352,287	352,017	320,000	672,017	2,380
Excess (deficiency) of revenues Over (under) expenditures	10,332	1,880	8,749	(320,000)	(311,251)	111,860
OTHER FINANCING SOURCES (USES)						
Operating Transfers-Out	-	-	-	-	-	(108,941)
Operating Transfers-In	-	-	108,941	-	108,941	-
Contribution to (Use of) Fund Balance	-	1,880	-	-	-	2,919
TOTAL OTHER SOURCES (USES)	-	1,880	108,941	-	108,941	(106,022)
Net change in fund balance	10,332	1,880	117,690	(320,000)	(202,310)	2,919
FUND BALANCE, BEGINNING	197,266	207,598	207,598	-	207,598	5,288
FUND BALANCE, ENDING	\$ 207,598	\$ 209,478	\$ 325,288	\$ (320,000)	\$ 5,288	\$ 8,207

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
OPERATING REVENUES						
Interest - Investments	\$ 1,528	\$ 1,000	\$ 2,294	\$ 765	\$ 3,059	\$ 2,000
Green Fees	244,738	255,850	263,153	65,788	328,941	280,000
Cart Fees	556,450	550,000	486,354	137,800	624,154	555,000
Club Rentals	6,335	7,500	5,805	1,935	7,740	4,500
Range Balls	60,668	50,000	55,956	18,652	74,608	60,000
Lessons	1,656	6,000	-	-	-	-
Golf Merchandise	78,569	75,000	71,986	23,995	95,981	75,000
Food	8,152	5,000	9,325	3,108	12,433	8,000
Tobacco	1,836	2,000	1,632	544	2,176	1,500
Special Events	21,523	10,000	-	10,000	10,000	10,000
Other Miscellaneous Revenues	20,931	8,000	5,188	1,729	6,917	8,000
Insurance Reimbursements	-	-	91,418	-	91,418	-
Recreation Membership	75,783	60,000	80,925	26,975	107,900	75,000
TOTAL OPERATING REVENUES	1,078,169	1,030,350	1,074,036	291,292	1,365,328	1,079,000
COST OF GOODS SOLD						
COS - Food Sales	5,447	3,200	6,021	2,007	8,028	3,200
COS - Merchandise	58,385	64,000	46,996	15,665	62,661	50,000
COS - Tobacco	1,407	1,400	1,144	381	1,525	1,400
Total Cost of Goods Sold	65,239	68,600	54,161	18,054	72,215	54,600
GROSS PROFIT	1,012,930	961,750	1,019,875	273,239	1,293,114	1,024,400
OPERATING EXPENSES						
<i>Personnel and Administration</i>						
ProfServ-Arbitrage Rebate	-	300	-	-	-	-
ProfServ-Dissemination Agent	1,000	-	-	500	500	500
ProfServ-Legal Services	-	2,000	-	2,000	2,000	2,000
ProfServ-Trustee Fees	-	2,600	-	-	-	2,600
Accounting Services	21,836	21,836	16,377	5,459	21,836	21,836
Insurance - General Liability	17,360	19,830	11,313	3,771	15,084	15,537
Printing and Binding	-	200	-	-	-	200
Misc-Bank Charges	1,494	1,500	1,149	383	1,532	1,500
Misc-Credit Card Fees	21,622	19,340	20,343	6,781	27,124	19,340
Computer Expense	4,410	6,000	-	-	-	6,000
Total Personnel and Administration	67,722	73,606	49,182	18,894	68,076	69,513
<i>Operating Expenses</i>						
Payroll-Benefits	1,492	2,700	831	277	1,108	2,700
Payroll-General Staff	169,087	140,000	126,287	42,096	168,383	160,000
Payroll-Processing Fee	12,856	14,900	7,993	2,664	10,657	14,900
Payroll Taxes	16,974	13,856	16,387	5,462	21,849	13,856
Contracts-Security Alarms	526	-	-	-	-	-
Communication - Telephone	5,691	6,000	3,305	1,102	4,407	6,000

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
Electricity - General	14,698	11,000	12,272	4,091	16,363	11,000
Lease - Carts	70,180	72,967	57,699	19,233	76,932	72,967
Lease - Ice Machines	1,228	1,140	1,125	375	1,500	1,140
R&M-General	1,236	500	2,110	703	2,813	500
R&M-Buildings	1,400	3,000	-	-	-	3,000
R&M-Golf Cart	361	200	1,178	393	1,571	200
Marketing	18,882	20,000	7,228	2,409	9,637	20,000
Misc-Bad Debt	1,447	-	-	-	-	-
Office Supplies	963	800	861	287	1,148	800
Cleaning Supplies	1,212	850	922	307	1,229	850
Op Supplies - Uniforms	173	300	841	280	1,121	300
Supplies - Golf Operations	5,408	10,000	8,443	2,814	11,257	10,000
Supplies - Range	8,569	15,000	8,237	2,746	10,983	15,000
Subscriptions and Memberships	1,480	500	632	211	843	500
Total Operating Expenses	333,863	313,713	256,351	85,450	341,801	333,713
Maintenance						
Payroll-Benefits	584	1,350	654	218	872	1,350
Payroll-General Staff	269,951	260,000	204,588	68,196	272,784	270,000
Payroll-Processing Fee	10,950	8,400	7,995	2,665	10,660	8,400
Payroll Taxes	24,767	23,000	22,736	7,579	30,315	23,000
Contracts-Aquatic Control	9,665	9,665	7,249	2,416	9,665	9,665
Contracts-Security Alarms	391	360	395	132	527	360
Fuel, Gasoline and Oil	25,595	18,500	17,483	5,828	23,311	18,500
Utility - General	2,392	2,200	1,944	648	2,592	2,200
Electricity - General	20,683	27,000	12,825	4,275	17,100	22,000
Utility - Refuse Removal	6,587	6,000	5,503	1,834	7,337	6,000
Lease - Golf Course Equipment	93,641	92,552	62,836	20,945	83,781	92,552
Lease - Ice Machines	3,600	3,264	2,448	816	3,264	3,264
Insurance-Fire	-	-	91,166	-	91,166	-
R&M-General	5,298	11,000	1,662	554	2,216	11,000
R&M-Buildings	2,569	2,100	-	-	-	2,100
R&M-Equipment	16,361	13,000	13,582	4,527	18,109	13,000
R&M-Fertilizer	41,596	45,000	33,259	11,086	44,345	40,000
R&M-Irrigation	39,153	10,000	4,310	1,437	5,747	10,000
R&M-Pest Control	199	-	-	-	-	-
R&M-Signage	-	2,000	-	-	-	2,000
R&M-Trees and Trimming	-	2,000	2,200	733	2,933	2,000
R&M-Golf Course	4,353	6,000	7,586	2,529	10,115	6,000
R&M-Bunkers	-	2,500	3,000	1,000	4,000	2,500
R&M - Bridges & Cart Paths	-	1,500	-	-	-	1,500
R&M-Sod	-	1,500	-	-	-	1,500
Misc-Licenses & Permits	4,246	4,500	545	182	727	4,500
Office Supplies	561	500	129	43	172	500
Cleaning Supplies	654	500	488	163	651	500

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-19	JUL - SEP-19	PROJECTED FY 2019	BUDGET FY 2020
Op Supplies - Uniforms	-	500	-	-	-	500
Op Supplies - Chemicals	93,465	70,000	88,537	29,512	118,049	82,000
Op Supplies - Hand tools	888	2,000	3,296	1,099	4,395	2,000
Supplies - Misc.	7,463	7,000	3,988	1,329	5,317	7,000
Supplies - Sand	3,932	2,500	3,154	1,051	4,205	3,500
Supplies - Seeds	330	2,500	3,444	1,148	4,592	2,500
Supplies - Power Tools	5,677	1,500	197	66	263	1,500
Depreciation Expense	37,856	-	-	-	-	-
Total Maintenance	733,407	640,391	607,199	172,011	779,210	653,391
Debt Service						
Principal Debt Retirement	-	27,500	-	27,500	27,500	30,000
Interest Expense	14,378	13,401	6,212	7,189	13,401	11,360
Total Debt Service	14,378	40,901	6,212	34,689	40,901	41,360
TOTAL OPERATING EXPENSES	1,149,370	1,068,611	918,944	311,044	1,229,988	1,097,977
Operating income (loss)	(136,440)	(106,861)	100,931	(37,806)	63,125	(73,577)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	119,782	106,861	-	106,861	106,861	109,799
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	119,782	106,861	-	106,861	106,861	109,799
Change in net assets	(16,658)	-	100,931	69,055	169,986	36,222
TOTAL NET ASSETS, BEGINNING	241,117	224,459	224,459	-	224,459	394,445
TOTAL NET ASSETS, ENDING	\$ 224,459	\$ 224,459	\$ 325,390	\$ 69,055	\$ 394,445	\$ 430,667

HERITAGE ISLES

Community Development District

1999 Recreational Revenue Bond Amortization Schedule

Year	*Principal	Interest	Balance	Annual Total
10/02/19	\$60,000	\$12,425	\$290,000	\$84,850
04/01/20		\$10,295	\$290,000	
10/02/20	\$65,000	\$10,295	\$225,000	\$85,590
04/01/21		\$7,988	\$225,000	
10/02/21	\$70,000	\$7,988	\$155,000	\$85,975
04/01/22		\$5,503	\$155,000	
10/02/22	\$75,000	\$5,503	\$80,000	\$86,005
04/01/23		\$2,840	\$80,000	
10/02/23	\$80,000	\$2,840	\$0	\$85,680
Totals	\$350,000	\$65,675		\$428,100

* 7.1% Coupon

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest on available operating funds.

Green Fees

Revenue received for golf rounds played.

Cart Fees

Revenue received for golf cart rentals.

Club Rentals

Revenue received for the rental of golf clubs.

Range Balls

Revenue received for the rental of range balls for practice (sold per bucket).

Golf Merchandise

The District sells various golf merchandise in the pro shop.

Food

This represents food and non-alcoholic revenues from snacks sold at the pro shop.

Tobacco

The District sells tobacco in the pro shop.

Special Events

The District holds various golf tournaments and events. The revenue associated with these events is recorded here.

Other Miscellaneous Revenue

Other revenues not included within another budgeted revenue line item.

Recreation Membership

Revenue received for seasonal pass sales.

COST OF GOODS SOLD

COS-Food Sales

The cost to purchase food items and non-alcoholic beverages for resale at the pro shop.

COS-Merchandise

The cost to purchase merchandise for resale at the pro shop.

COS-Tobacco

The cost to purchase tobacco for resale at the pro shop.

Budget Narrative
Fiscal Year 2020**EXPENSES****Personnel and Administration****Professional Services-Dissemination**

Dissemination services for the series 1999 bond.

Professional Services-Legal Services

The District's attorney provides general legal services to the District. Costs for matter services pertaining to the golf course may be recorded here. Legal expenditures have been allocated across all funds (excluding Debt Service).

Professional Services-Trustee

Trustee services associated with the series 1999 bond. This cost is split with the restaurant.

Accounting Services

The District receives accounting services provided by Inframark, including but not limited to accounts payable, bank reconciliations, account analysis, financial statement preparation, annual budget preparation, and audit assistance.

Insurance-General Liability

The District has general liability, property, inland marine, flood, crime, employee dishonesty and public officials' liability. The portion allocated to this line item is for the golf.

Printing and Binding

Copy costs reimbursed to special revenue fund on a per use basis.

Miscellaneous-Bank Charges

SunTrust charges the district monthly bank fees.

Miscellaneous-Credit Card Fees

The District allows customers to pay using credit cards to purchase services or products. The District incurs a fee from the credit card companies for this service.

Computer Expense

There is an occasional need to request computer related services. The cost for these services will be recorded here.

Operating Expenses**Payroll-Benefits**

United HealthCare dental and vision insurance.

Payroll-General Staff

Payroll for Director of Golf and hourly personnel.

Payroll-Processing Fee

ADP charges a fee for processing payroll. This fee is based in part on the number of active employees within the billing period. ADP also provides employee screening services.

Payroll-Taxes

These costs include FICA, Medicare and Workers Comp.

Communication-Telephone

Communication services are provided by Bright House and Frontier. This line item also includes a cell phone allowance for the pro shop manager.

Budget Narrative
Fiscal Year 2020**EXPENSES****Operating Expenses** (continued)**Electricity-General**

Electricity services are provided by TECO.

Lease-Carts

Yamaha leases golf carts to the District.

Lease-Ice Machines

S&W leases ice machines at the maintenance building (\$95/month).

R&M-General

This line item will capture general repair and maintenance costs throughout the golf course facility.

R&M-Buildings

Repair and maintenance of the maintenance building.

R&M-Golf Cart

Costs associated with the repair and maintenance of the golf carts.

Marketing

Costs associated with marketing of the golf course. In prior years, the district held ad campaigns with various firms including Promo Social, Tee Times USA and Golf Coast Magazine.

Office Supplies

This line item includes the cost of office supplies required to operate the golf course office.

Cleaning Supplies

This line item includes the cost of any supplies used to clean the golf course facilities.

Op Supplies-Uniforms

Uniform services.

Supplies-Golf Operations

All costs associated with the supplies needed for golf operations.

Supplies-Range

All costs associated with the supplies needed to operate the range including golf balls.

Subscription and Memberships

The District expects to obtain and/or maintain subscriptions and memberships. Vendors for these services have historically included FSGA, USGA and Sam's Club.

Maintenance**Payroll-Benefits**

United HealthCare dental and vision insurance.

Payroll-General Staff

Payroll for Head of Maintenance and hourly personnel.

Budget Narrative
Fiscal Year 2020**EXPENSES****Maintenance** (continued)**Payroll-Processing Fee**

ADP charges a fee for processing payroll. This fee is based in part on the number of active employees within the billing period. ADP also provides employee screening services.

Payroll-Taxes

These costs include FICA, Medicare and Workers Comp.

Contracts-Aquatic Control

Lake Masters currently provides aquatic services for the District's golf course at a cost of \$805.44/month.

Contracts-Security Alarms

Alarm monitoring for the maintenance building.

Fuel, Gasoline and Oil

Fuel is purchased as needed for operations throughout the golf course.

Utility-General

Water and sewer services are provided by City of Tampa.

Electricity-General

Electricity services are provided by TECO.

Utility-Refuse Removal

Waste Management provides refuse removal services to the golf course.

Lease-Golf Course Equipment

The district anticipates leasing golf course maintenance equipment.

Lease-Ice Machines

The district leases an ice machine from S&W for the cart barn at a cost of \$272/month.

R&M-General

This line item will capture general repair and maintenance costs throughout the golf course facility.

R&M-Buildings

Repair and maintenance of the maintenance building.

R&M-Equipment

Repair and maintenance of golf equipment and related facilities within the district.

R&M-Fertilizer

The District will purchase fertilizer for the golf facilities.

R&M-Irrigation

The cost to repair and maintain the irrigation system throughout the golf course facility.

R&M-Signage

The cost to repair and maintain signage throughout the district.

Budget Narrative
Fiscal Year 2020**EXPENSES****Maintenance** (continued)**R&M-Trees and Trimming**

The cost of replacing and maintaining trees and shrubs throughout the golf course.

R&M-Golf Course

This line item will capture general repair, maintenance and beautification costs throughout the golf course.

R&M-Bunkers

The cost to purchase sand, repair and maintain bunkers throughout the golf course.

R&M-Bridges and Cart Paths

Repair and maintenance of the bridges and cart paths throughout the golf course.

R&M-Sod

Replacement of sod throughout the year.

Miscellaneous-Licenses & Permits

Includes business tax (formerly operation license), Golf Now POS software licensing, Sesac music license (portion) and a contingency.

Office Supplies

This line item includes the cost of office supplies required to operate the golf course office.

Cleaning Supplies

This line item includes the cost of any supplies used to clean the golf course facilities.

Op Supplies-Uniforms

Uniform services.

Op Supplies-Chemicals

Costs for chemicals required for operation will be recorded here.

Op Supplies-Hand Tools

This category is to record the purchase of any hand tools needed for the operation and maintenance of the golf course.

Supplies-Misc.

All costs associated with the supplies needed for golf operations.

Supplies-Sand

The district expects to purchase sand for golf course and bunker maintenance.

Supplies-Seeds

All seed supply products purchased for the golf course.

Supplies-Power Tools

All power tool supply products purchased for the golf course.

Budget Narrative
Fiscal Year 2020

EXPENSES

Debt Service

Principal Debt Retirement

This represents principal payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the restaurant.

Interest Expense

This represents interest payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the restaurant.

Note: Without sufficient revenues to cover operating expenses the district is without means to make the required principal and interest payments. The budget reflects that the debt service payments would have to be made using a portion of prior year's fund balance. Since the prior year's fund balance is negative, there are no funds from the prior year available to use.

Other Financing Sources

Interfund Transfer In

This amount represents a portion deemed reasonable to transfer from the special revenue fund to the enterprise fund as support for operations and maintenance of the enterprise fund. This portion is estimated as 10% of golf course operating expenses and is to be considered resident contributions.

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	AMENDED BUDGET FY 2019	ACTUAL THRU JUN-19	PROJECTED JUL - SEP-19	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
OPERATING REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rents or Royalties	36,901	59,700	44,700	15,000	59,700	63,300
TOTAL OPERATING REVENUES	36,901	59,700	44,700	15,000	59,700	63,300
OPERATING EXPENSES						
<i>Personnel and Administration</i>						
ProfServ-Arbitrage Rebate	-	300	-	-	-	-
ProfServ-Dissemination Agent	-	-	-	500	500	500
ProfServ-Legal Services	3,267	6,500	-	6,500	6,500	6,500
Total Personnel and Administration	3,267	6,800	-	7,000	7,000	7,000
<i>Operation & Maintenance</i>						
Communication - Telephone	1,233	1,250	1,688	563	2,251	1,250
Utility - General	2,392	2,200	1,944	648	2,592	2,200
Electricity - General	15,793	14,200	12,272	4,091	16,363	14,200
Rentals & Leases	1,120	1,040	800	267	1,067	1,040
Insurance - General Liability	5,133	5,936	3,908	1,303	5,211	5,936
R&M-General	13,951	26,774	6,553	20,221	26,774	26,774
Misc-Bad Debt	4,617	-	-	-	-	-
Misc-Licenses & Permits	1,494	1,500	696	804	1,500	1,500
Total Operation & Maintenance	45,733	52,900	27,861	27,896	55,757	52,900
<i>Debt Service</i>						
Principal Debt Retirement	-	27,500	-	27,500	27,500	30,000
Interest Expense	14,378	13,401	6,212	7,189	13,401	11,360
Total Debt Service	14,378	40,901	6,212	34,689	40,901	41,360
TOTAL OPERATING EXPENSES	63,378	100,601	34,073	69,585	103,658	101,260
Operating income (loss)	(26,477)	(40,901)	10,627	(54,585)	(43,958)	(37,960)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Change in net assets	(26,477)	(40,901)	10,627	(54,585)	(43,958)	(37,960)
TOTAL NET ASSETS, BEGINNING	(858,858)	(885,335)	(885,335)	-	(885,335)	(929,293)
TOTAL NET ASSETS, ENDING	\$ (885,335)	\$ (926,236)	\$ (874,708)	\$ (54,585)	\$ (929,293)	\$ (967,253)

Budget Narrative
Fiscal Year 2020

REVENUES

Rents or Royalties

The restaurant facility is leased to Bayscape Enterprises.

EXPENSES

Administrative

Professional Services-Dissemination Agent

Dissemination services for the series 1999 bond.

Professional Services-Legal Services

The District's attorney provides general legal services to the District. Costs for matter services pertaining to the restaurant may be recorded here. Legal expenditures have been allocated across all funds (excluding Debt Service).

Operation and Maintenance

Communication-Telephone

Bright House serves as a communications provider.

Utility-General

Water and sewer services are provided by City of Tampa.

Electricity-General

Electricity services are provided by TECO.

Rentals & Leases

The District currently leases a commercial dishwasher from VistaServe at a cost of \$80/4 weeks (13 payments per year).

Insurance-General Liability

Allocated insurance costs.

R&M-General

This line item will capture repair and maintenance costs throughout the restaurant facility.

Miscellaneous-Licenses & Permits

The cost associated with maintaining the liquor license.

Debt Service

Principal Debt Retirement

This represents principal payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the golf.

Interest Expense

This represents interest payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the golf.

Note: Without sufficient revenues to cover operating expenses the district is without means to make the required principal and interest payments. The budget reflects that the debt service payments would have to be made using a portion of prior year's fund balance. Since the prior year's fund balance is negative, there are no funds from the prior year available to use.

Heritage Isles
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

HERITAGE ISLES

Community Development District

Comparison of Assessment Rates Fiscal Year 2020 vs. Fiscal Year 2019

Product	General Fund 001			General Fund 002			Special Revenue Fund 101			Debt Service Series 2008			Total Assessments per Unit			Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
TH	\$526.04	\$378.69	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$53.54	\$166.00	-68%	\$1,534.59	\$1,649.69	-7.0%	154
40 x 110	\$1,068.38	\$769.10	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$108.75	\$337.14	-68%	\$2,132.13	\$2,211.24	-3.6%	192
50 x 110	\$1,203.98	\$866.71	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$122.55	\$379.93	-68%	\$2,281.53	\$2,351.65	-3.0%	411
65 x 110	\$1,231.07	\$886.22	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$125.31	\$388.48	-68%	\$2,311.38	\$2,379.70	-2.9%	94
75 x 110	\$1,456.16	\$1,048.26	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$148.22	\$459.51	-68%	\$2,559.38	\$2,612.77	-2.0%	83
90 x 130	\$1,786.97	\$1,286.40	39%	\$0.00	\$150.00	n/a	\$955.00	\$955.00	0%	\$181.89	\$563.90	-68%	\$2,923.86	\$2,955.30	-1.1%	86
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