

**HERITAGE ISLES**  
Community Development District

***Annual Operating Budget***  
Fiscal Year 2022

Version 2 - Approved Tentative Budget:  
(Approved 5/19/2021)

Prepared by:



# HERITAGE ISLES

## Community Development District

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**Heritage Isles**  
Community Development District

**Operating Budget**  
Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
<b>REVENUES</b>						
Interest - Investments	\$ 1,370	\$ 1,175	\$ 936	\$ 936	\$ 1,872	\$ 1,246
Interest - Tax Collector	439	-	62	-	62	-
Special Assmnts- Tax Collector	1,171,237	1,139,559	1,084,839	54,720	1,139,559	1,139,559
Special Assmnts- Discounts	(42,938)	(45,583)	(42,546)	-	(42,546)	(45,582)
Insurance Reimbursements	2,800	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,132,908</b>	<b>1,095,151</b>	<b>1,043,291</b>	<b>55,656</b>	<b>1,098,947</b>	<b>1,095,222</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	21,400	24,000	8,400	12,000	20,400	24,000
Payroll-Processing Fee	637	764	318	382	700	764
Workers' Compensation	-	-	186	360	546	720
ProfServ-Engineering	5,938	10,000	1,046	5,000	6,046	10,000
ProfServ-Legal Services	27,837	70,000	11,245	35,000	46,245	70,000
ProfServ-Mgmt Consulting Serv	57,777	57,777	28,889	28,888	57,777	59,510
ProfServ-Recording Secretary	-	1,125	-	-	-	1,125
ProfServ-Special Assessment	10,291	10,291	10,291	-	10,291	10,291
ProfServ-Web Site Maintenance	1,596	2,000	1,553	43	1,596	2,000
Auditing Services	14,000	14,000	14,000	-	14,000	14,000
Postage and Freight	1,156	2,500	544	544	1,088	1,500
Insurance - General Liability	11,338	12,603	5,907	5,907	11,814	12,996
Printing and Binding	86	1,200	25	600	625	1,200
Legal Advertising	5,853	3,000	-	3,000	3,000	3,000
Miscellaneous Services	696	1,060	425	390	815	1,060
Misc-Assessmnt Collection Cost	13,616	22,791	20,846	1,945	22,791	22,791
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>172,396</b>	<b>233,286</b>	<b>103,850</b>	<b>94,060</b>	<b>197,910</b>	<b>235,132</b>
<i>Field</i>						
Contracts-Landscape	166,550	166,550	83,275	83,275	166,550	166,550
Contracts-Landscape Consultant	12,960	12,960	6,480	6,480	12,960	12,960
Contracts-Aquatic Control	10,471	10,471	5,235	5,235	10,470	10,471
Communication - Telephone	1,159	1,200	502	480	982	960
Utility - General	163,731	165,000	80,884	80,884	161,768	165,000
Lease - Carts	-	3,562	2,078	1,781	3,859	2,475
R&M-General	5,569	15,000	846	7,500	8,346	15,000
R&M-Irrigation	7,226	11,000	9,487	9,487	18,974	11,000
R&M-Landscape Renovations	55,312	50,000	23,996	23,996	47,992	50,000
R&M-Mulch	11,700	11,700	13,500	-	13,500	11,700
R&M-Ponds	29,510	28,000	615	27,385	28,000	28,000
R&M-Sod	2,300	5,000	6,549	-	6,549	5,000
Misc-Holiday Decor	14,845	15,000	13,600	-	13,600	15,000
Misc-Contingency	800	16,800	1,500	1,500	3,000	10,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Cap Outlay - Equipment	10,445	-	-	-	-	-
Reserve - Other	-	200,000	-	-	-	200,000
<b>Total Field</b>	<b>492,578</b>	<b>712,243</b>	<b>248,547</b>	<b>248,003</b>	<b>496,550</b>	<b>704,115</b>
<b>Gatehouse</b>						
Contracts-Guard Services	126,186	121,910	65,140	66,955	132,095	133,910
R&M-Gatehouse	-	25,000	-	12,500	12,500	20,000
Misc-Internet Services	2,202	2,712	1,032	1,032	2,064	2,065
<b>Total Gatehouse</b>	<b>128,388</b>	<b>149,622</b>	<b>66,172</b>	<b>80,487</b>	<b>146,659</b>	<b>155,975</b>
<b>Debt Service</b>						
Principal Debt Retirement	1,087	-	-	-	-	-
Interest Expense	101	-	-	-	-	-
<b>Total Debt Service</b>	<b>1,188</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>794,550</b>	<b>1,095,151</b>	<b>418,569</b>	<b>422,550</b>	<b>841,119</b>	<b>1,095,223</b>
Excess (deficiency) of revenues Over (under) expenditures	338,358	-	624,722	(366,894)	257,828	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	116,128	-	-	-	-	-
Installment Purchase Proceeds	6,880	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>123,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	461,366	-	624,722	(366,894)	257,828	-
<b>FUND BALANCE, BEGINNING</b>	<b>1,527,591</b>	<b>1,988,957</b>	<b>1,988,957</b>	<b>-</b>	<b>1,988,957</b>	<b>2,246,785</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,988,957</b>	<b>\$ 1,988,957</b>	<b>\$ 2,613,679</b>	<b>\$ (366,894)</b>	<b>\$ 2,246,785</b>	<b>\$ 2,246,785</b>

# HERITAGE ISLES

Community Development District

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## Exhibit "A" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 2,246,785
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	200,000
<b>Total Funds Available (Estimated) - 9/30/2022</b>	<b>2,446,785</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Nonspendable Fund Balance*

Deposits	18,925
Subtotal	<u>18,925</u>

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital		223,806 <sup>(1)</sup>
Reserves - Other (Prior Year)	210,500 <sup>(2)</sup>	
Reserves - Other (FY 2021)	200,000 <sup>(3)</sup>	
Reserves - Other (FY 2022)	<u>200,000 <sup>(4)</sup></u>	610,500
Subtotal		<u>834,306</u>

<b>Total Allocation of Available Funds</b>	<b>853,231</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 1,593,554</u></b>
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### Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Board assigned prior year fund balance (as of 9/30/20) by motion
- (3) Budgeted reserves in FY 2021
- (4) Proposed budgeted reserves in FY 2022

**Budget Narrative**  
Fiscal Year 2022**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.

**Workers' Compensation**

Workers compensation premium for the district's board is paid through ADP.

**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 2022

**EXPENDITURES**

**Administrative** (continued)

**Professional Services-Special Assessment**

Inframark provides Assessment Services for all the properties within the CDD for the General 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.

**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 budget includes an estimated 10% increase of projected prior year 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 2022**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 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 Control**

Solitude 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.

**Lease-Carts**

The District leases a utility vehicle.

**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-Mulch**

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

**Budget Narrative**  
Fiscal Year 2022

**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 category.

**Reserve-Other**

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

**Gatehouse**

**Contracts-Guard Services**

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

**R&M-Gatehouse**

Costs to repair and maintain the District's gatehouse.

**Miscellaneous-Internet Services**

Internet services for the main and 2<sup>nd</sup> gates.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	974,101	974,100	927,325	46,775	974,100	974,100
Special Assmnts- Discounts	(35,711)	(38,964)	(36,369)	-	(36,369)	(38,964)
Other Miscellaneous Revenues	104	-	-	-	-	-
Gate Bar Code/Remotes	1,745	2,000	660	660	1,320	2,000
Pavilion Rental	4,550	8,000	100	5,000	5,100	5,000
Amenities Revenue	22,618	12,000	9,501	9,501	19,002	15,000
<b>TOTAL REVENUES</b>	<b>967,407</b>	<b>957,136</b>	<b>901,217</b>	<b>61,936</b>	<b>963,153</b>	<b>957,136</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Legal Services	-	4,000	-	-	-	4,000
Accounting Services	19,096	19,096	9,548	9,548	19,096	19,096
Communication - Telephone	15,865	13,080	8,052	7,843	15,895	15,886
Lease - Copier	2,293	2,250	1,210	1,210	2,420	2,250
Insurance - General Liability	23,187	25,505	11,731	11,731	23,462	25,808
Misc-Assessmnt Collection Cost	11,324	19,482	17,819	1,663	19,482	19,482
Office Supplies	1,132	1,000	675	675	1,350	1,000
Computer Expense	17,285	16,352	7,284	9,394	16,678	15,788
<b>Total Administrative</b>	<b>90,182</b>	<b>100,765</b>	<b>56,319</b>	<b>42,064</b>	<b>98,383</b>	<b>103,311</b>
<i>Operation &amp; Maintenance</i>						
Payroll-Maintenance	27,949	65,000	17,921	17,921	35,842	45,000
Payroll-Office	40,512	45,000	18,916	18,916	37,832	45,000
Payroll-Benefits	-	-	302	302	604	5,000
Payroll-Pool Monitors	188,592	155,000	82,538	82,538	165,076	185,000
Payroll-Processing Fee	10,585	11,000	5,567	5,790	11,357	11,580
Workers' Compensation	7,034	8,904	3,563	4,430	7,993	9,990
Unemployment Compensation	1,015	-	272	-	272	-
ProfServ-Field Management	60,264	44,600	28,307	28,307	56,614	58,000
Contracts-Pools	37,800	37,800	18,900	18,900	37,800	37,800
Contracts-Air Conditioning	-	5,000	1,800	2,500	4,300	5,000
Contracts-Security Alarms	940	940	520	420	940	940
Utility - General	65,781	65,000	36,891	31,891	68,782	65,000
Utility - Refuse Removal	3,991	4,200	2,149	2,149	4,298	4,297
R&M-General	50,653	65,000	30,051	30,051	60,102	65,000
R&M-Court Maintenance	5,795	27,000	3,100	13,500	16,600	27,000
R&M-Pest Control	1,973	1,928	1,008	1,028	2,036	2,055
R&M-Pools	16,770	25,000	9,551	9,551	19,102	25,000
R&M-Fitness Equipment	2,492	3,000	-	3,000	3,000	3,000
R&M-Lights	538	8,700	1,098	1,098	2,196	8,700
Advertising	370	5,000	-	2,500	2,500	5,000
Miscellaneous Services	-	2,200	-	1,100	1,100	2,200

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Misc-Access Cards	1,203	2,000	1,080	1,080	2,160	2,000
Misc-Holiday Decor	416	550	895	895	1,790	900
Misc-Rec Center Equipment	104	4,000	560	2,000	2,560	4,000
Misc-Special Events	13,533	600	213	213	426	600
Misc-Licenses & Permits	1,399	1,145	898	1,144	2,042	1,863
Safety Equipment	127	1,000	-	-	-	1,000
Cleaning Supplies	17,587	17,000	11,200	-	11,200	17,000
Op Supplies - Uniforms	476	1,000	-	-	-	1,000
Cap Outlay-Clubhouse	81,176	-	-	-	-	-
Operating Loan Repayment	129,661	124,154	67,720	56,434	124,154	-
Interest Expense	5,780	-	-	-	-	-
<b>Total Operation &amp; Maintenance</b>	<b>774,516</b>	<b>731,721</b>	<b>345,020</b>	<b>337,657</b>	<b>682,677</b>	<b>638,925</b>
<b>TOTAL EXPENDITURES</b>	<b>864,698</b>	<b>832,486</b>	<b>401,339</b>	<b>379,722</b>	<b>781,061</b>	<b>742,236</b>
Excess (deficiency) of revenues Over (under) expenditures	102,709	124,650	499,878	(317,786)	182,092	214,900
<b>OTHER FINANCING SOURCES (USES)</b>						
Capt'l Contributions-Other	25,567	-	11,750	-	11,750	-
Operating Transfers-Out	(109,799)	(119,300)	-	(119,300)	(119,300)	(130,107)
Contribution to (Use of) Fund Balance	-	5,350	-	-	-	84,793
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(84,232)</b>	<b>(113,950)</b>	<b>11,750</b>	<b>(119,300)</b>	<b>(107,550)</b>	<b>(45,314)</b>
Net change in fund balance	18,477	5,350	511,628	(437,086)	74,542	84,793
<b>FUND BALANCE, BEGINNING</b>	<b>1,141,407</b>	<b>1,159,884</b>	<b>1,159,884</b>	<b>-</b>	<b>1,159,884</b>	<b>1,234,426</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,159,884</b>	<b>\$ 1,165,234</b>	<b>\$ 1,671,512</b>	<b>\$ (437,086)</b>	<b>\$ 1,234,426</b>	<b>\$ 1,319,219</b>

# HERITAGE ISLES

Community Development District

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## Exhibit "B" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 1,234,426
Net Change in Fund Balance - Fiscal Year 2022	84,793
Reserves - Fiscal Year 2022 Additions	-
<b>Total Fund Balance (Estimated) - 9/30/2022</b>	<b>1,319,219</b>

### ALLOCATION OF AVAILABLE FUNDS

<b>Assigned Fund Balance</b>	
Operating Reserve - First Quarter Operating Capital	185,559 <sup>(1)</sup>
<b>Total Allocation of Available Funds</b>	<b>185,559</b>

**Total Unassigned (undesignated) Fund Balance** \$ 1,133,660 <sup>(2)</sup>

### 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 2022

**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 budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

**Budget Narrative**  
Fiscal Year 2022

**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-Benefits**

Benefits for recreational staff.

**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**

The district contracts services for reoccurring maintenance of the pool and is billed monthly.

**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 2022

**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 monthly fees for audio mood mix and TV signage subscriptions.

**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 2022

<b>EXPENDITURES</b>
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**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.

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>OPERATING REVENUES</b>						
Interest - Investments	\$ 1,205	\$ 2,000	\$ 13	\$ 13	\$ 26	\$ 100
Green Fees	339,872	270,000	282,934	135,000	417,934	300,000
Cart Fees	616,012	570,000	395,570	285,000	680,570	600,000
Club Rentals	6,250	6,000	5,541	5,541	11,082	6,000
Range Balls	101,881	65,000	72,647	72,647	145,294	110,000
Golf Merchandise	72,824	80,000	49,961	40,000	89,961	80,000
Food	9,813	9,500	6,675	4,750	11,425	10,000
Tobacco	1,882	1,500	1,293	750	2,043	1,500
Special Events	-	7,500	-	3,750	3,750	5,000
Other Miscellaneous Revenues	7,169	6,000	4,433	3,000	7,433	6,000
Recreation Membership	88,590	90,000	29,462	29,462	58,924	75,000
<b>TOTAL OPERATING REVENUES</b>	<b>1,245,498</b>	<b>1,107,500</b>	<b>848,529</b>	<b>579,913</b>	<b>1,428,442</b>	<b>1,193,600</b>
<b>COST OF GOODS SOLD</b>						
COS - Food Sales	7,090	6,000	4,680	3,000	7,680	8,500
COS - Merchandise	52,623	57,000	30,870	28,500	59,370	52,000
COS - Tobacco	1,703	1,400	740	700	1,440	1,400
<b>Total Cost of Goods Sold</b>	<b>61,416</b>	<b>64,400</b>	<b>36,290</b>	<b>32,200</b>	<b>68,490</b>	<b>61,900</b>
<b>GROSS PROFIT</b>	<b>1,184,082</b>	<b>1,043,100</b>	<b>812,239</b>	<b>547,713</b>	<b>1,359,952</b>	<b>1,131,700</b>
<b>OPERATING EXPENSES</b>						
<i>Personnel and Administration</i>						
ProfServ-Dissemination Agent	500	500	-	500	500	500
ProfServ-Legal Services	-	2,000	-	1,000	1,000	2,000
ProfServ-Trustee Fees	-	2,600	-	-	-	2,600
Accounting Services	21,836	21,836	10,918	10,918	21,836	21,836
Insurance - General Liability	15,909	17,795	8,747	8,747	17,494	19,244
Misc-Bank Charges	1,384	1,500	658	648	1,306	1,500
Misc-Credit Card Fees	28,450	23,000	16,676	16,676	33,352	30,000
Computer Expense	63	2,500	-	1,250	1,250	2,000
<b>Total Personnel and Administration</b>	<b>68,142</b>	<b>71,731</b>	<b>36,999</b>	<b>39,739</b>	<b>76,738</b>	<b>79,680</b>
<i>Operating Expenses</i>						
Payroll-Benefits	1,254	1,200	1,559	571	2,130	9,000
Payroll-General Staff	187,953	170,000	96,440	96,440	192,880	190,000
Payroll-Processing Fee	10,583	10,800	5,566	5,778	11,344	11,676
Payroll Taxes	21,733	18,717	10,731	10,271	21,002	20,235
Communication - Telephone	3,746	3,696	1,927	1,933	3,860	3,865
Electricity - General	15,773	16,000	8,195	8,195	16,390	16,800
Lease - Carts	72,481	79,864	56,013	50,295	106,308	104,590
Lease - Ice Machines	1,500	1,500	750	750	1,500	1,500
R&M-General	1,572	2,000	454	454	908	1,500
R&M-Golf Cart	2,781	1,000	446	446	892	1,000

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	BUDGET FY 2021	THRU MAR-2021	APR - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Marketing	13,830	15,000	6,434	6,434	12,868	15,000
Office Supplies	728	1,000	1,536	500	2,036	2,000
Cleaning Supplies	1,027	1,000	513	513	1,026	1,250
Op Supplies - Uniforms	1,069	500	142	358	500	500
Supplies - Golf Operations	7,249	10,000	33,490	5,000	38,490	10,000
Supplies - Range	11,919	9,000	4,389	4,611	9,000	9,000
Subscriptions and Memberships	722	2,500	1,320	1,400	2,720	2,720
<b>Total Operating Expenses</b>	<b>355,920</b>	<b>343,777</b>	<b>229,905</b>	<b>193,949</b>	<b>423,854</b>	<b>400,636</b>
<b>Maintenance</b>						
Payroll-Benefits	563	700	578	578	1,156	3,700
Payroll-General Staff	281,310	290,000	129,898	129,898	259,796	280,000
Payroll-Processing Fee	10,584	10,800	5,566	5,778	11,344	11,556
Payroll Taxes	26,980	31,929	10,551	13,834	24,385	29,820
Contracts-Aquatic Control	9,665	9,665	4,833	4,833	9,666	9,665
Contracts-Security Alarms	491	361	180	180	360	361
Fuel, Gasoline and Oil	22,598	27,000	13,263	13,263	26,526	27,000
Utility - General	3,496	2,640	1,212	1,212	2,424	2,640
Electricity - General	21,478	18,000	11,947	11,947	23,894	25,000
Utility - Refuse Removal	6,286	5,400	3,699	3,331	7,030	6,663
Lease - Golf Course Equipment	101,596	89,689	49,075	45,970	95,045	95,940
Lease - Ice Machines	3,264	3,264	1,632	1,632	3,264	3,264
R&M-General	11,930	4,000	2,260	1,740	4,000	4,000
R&M-Buildings	325	1,500	1,532	1,532	3,064	4,000
R&M-Equipment	25,577	16,500	9,638	9,638	19,276	20,000
R&M-Fertilizer	71,036	45,000	35,101	35,101	70,202	65,000
R&M-Irrigation	3,233	25,000	1,594	12,500	14,094	20,000
R&M-Signage	-	1,000	115	885	1,000	1,000
R&M-Trees and Trimming	1,700	1,500	15,400	-	15,400	1,500
R&M-Golf Course	7,885	6,500	2,588	2,588	5,176	6,500
R&M-Bunkers	46	1,500	-	1,500	1,500	1,500
R&M - Bridges & Cart Paths	1,108	1,500	3,908	-	3,908	1,500
R&M-Sod	-	1,500	5,376	-	5,376	5,000
Misc-Licenses & Permits	1,204	2,500	1,064	1,436	2,500	2,500
Office Supplies	571	500	-	500	500	500
Cleaning Supplies	1,530	700	308	392	700	700
Op Supplies - Chemicals	132,102	115,000	77,885	52,115	130,000	130,000
Op Supplies - Hand tools	2,274	3,000	-	3,000	3,000	3,000
Supplies - Misc.	7,955	7,500	1,771	1,771	3,542	5,000
Supplies - Sand	5,771	6,000	169	5,831	6,000	6,000
Supplies - Seeds	2,492	2,500	2,520	-	2,520	2,500
Supplies - Power Tools	1,992	3,200	621	621	1,242	3,200
Depreciation Expense	44,122	-	-	-	-	-
Capital Outlay	-	-	8,720	-	8,720	-
<b>Total Maintenance</b>	<b>811,164</b>	<b>735,848</b>	<b>403,004</b>	<b>363,606</b>	<b>766,610</b>	<b>779,008</b>

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>Debt Service</b>						
Principal Debt Retirement	-	32,500	-	-	-	35,000
Interest Expense	38,588	9,141	-	-	-	6,745
<b>Total Debt Service</b>	<b>38,588</b>	<b>41,641</b>	-	-	-	<b>41,745</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>1,273,814</b>	<b>1,192,997</b>	<b>669,908</b>	<b>597,294</b>	<b>1,267,202</b>	<b>1,301,069</b>
Operating income (loss)	(28,316)	(149,897)	142,331	(49,581)	92,750	(169,369)
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	109,799	119,300	-	119,300	119,300	130,107
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>109,799</b>	<b>119,300</b>	-	<b>119,300</b>	<b>119,300</b>	<b>130,107</b>
Change in net assets	81,483	(30,597)	142,331	69,719	212,050	(39,262)
<b>TOTAL NET ASSETS, BEGINNING</b>	178,221	259,704	259,704	-	259,704	471,754
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ 259,704</b>	<b>\$ 229,107</b>	<b>\$ 402,035</b>	<b>\$ 69,719</b>	<b>\$ 471,754</b>	<b>\$ 432,492</b>

# HERITAGE ISLES

## Community Development District

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### 1999 Recreational Revenue Bond Amortization Schedule

Year	*Principal	Interest	Balance	Annual Total
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	\$225,000	\$24,673		\$257,660

\* 7.1% Coupon

**Budget Narrative**  
Fiscal Year 2022

**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 2022**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.

**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 Televoips and Frontier.

**Budget Narrative**  
Fiscal Year 2022

**EXPENSES**

**Operating Expenses** (continued)

**Electricity-General**

Electricity services are provided by TECO.

**Lease-Carts**

The District leases golf carts, a beverage cart and a tractor.

**Lease-Ice Machines**

S&W leases ice machines at the maintenance building.

**R&M-General**

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

**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 2022

**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**

Solitude currently provides aquatic services for the District's golf course.

**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.

**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 2022

**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 city and county business tax 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 purchases for district staff.

**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 2022

**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 enterprise 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 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>OPERATING REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rents or Royalties	67,582	66,129	32,950	33,180	66,130	69,109
<b>TOTAL OPERATING REVENUES</b>	<b>67,582</b>	<b>66,129</b>	<b>32,950</b>	<b>33,180</b>	<b>66,130</b>	<b>69,109</b>
<b>OPERATING EXPENSES</b>						
<i>Personnel and Administration</i>						
ProfServ-Dissemination Agent	500	500	-	500	500	500
ProfServ-Legal Services	322	6,500	-	-	-	6,500
<b>Total Personnel and Administration</b>	<b>822</b>	<b>7,000</b>	<b>-</b>	<b>500</b>	<b>500</b>	<b>7,000</b>
<i>Operation &amp; Maintenance</i>						
Communication - Telephone	2,334	2,268	1,219	1,219	2,438	2,438
Utility - General	3,496	2,580	1,212	1,680	2,892	3,360
Electricity - General	15,773	16,500	8,195	8,195	16,390	17,250
Utility - Refuse Removal	-	3,000	1,260	1,260	2,520	2,520
Rentals & Leases	1,040	1,040	480	560	1,040	1,040
Insurance - General Liability	6,931	7,622	3,484	3,484	6,968	7,665
R&M-General	9,378	5,000	2,859	2,859	5,718	5,000
Misc-Licenses & Permits	696	750	592	-	592	750
<b>Total Operation &amp; Maintenance</b>	<b>39,648</b>	<b>38,760</b>	<b>19,301</b>	<b>19,257</b>	<b>38,558</b>	<b>40,022</b>
<i>Debt Service</i>						
Principal Debt Retirement	-	32,500	-	-	-	35,000
Interest Expense	38,588	9,141	-	-	-	6,745
<b>Total Debt Service</b>	<b>38,588</b>	<b>41,641</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,745</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>79,058</b>	<b>87,401</b>	<b>19,301</b>	<b>19,757</b>	<b>39,058</b>	<b>88,767</b>
Operating income (loss)	(11,476)	(21,272)	13,649	13,423	27,072	(19,658)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in net assets	(11,476)	(21,272)	13,649	13,423	27,072	(19,658)
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>(901,062)</b>	<b>(912,538)</b>	<b>(912,538)</b>	<b>-</b>	<b>(912,538)</b>	<b>(885,466)</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ (912,538)</b>	<b>\$ (933,810)</b>	<b>\$ (898,889)</b>	<b>\$ 13,423</b>	<b>\$ (885,466)</b>	<b>\$ (905,124)</b>

**Budget Narrative**  
Fiscal Year 2022

**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**

Televoips 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.

**Utility-Refuse Removal**

Waste Management provides refuse removal services.

**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 enterprise 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 2022

# HERITAGE ISLES

## Community Development District

**Comparison of Assessment Rates  
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund 001			Special Revenue Fund 101			Total Assessments per Unit			Units
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	
TH	\$511.82	\$511.82	0%	\$955.00	\$955.00	0%	\$1,466.82	\$1,466.82	0.0%	154
40 x 110	\$1,039.48	\$1,039.48	0%	\$955.00	\$955.00	0%	\$1,994.48	\$1,994.48	0.0%	192
50 x 110	\$1,171.42	\$1,171.42	0%	\$955.00	\$955.00	0%	\$2,126.42	\$2,126.42	0.0%	411
65 x 110	\$1,197.78	\$1,197.78	0%	\$955.00	\$955.00	0%	\$2,152.78	\$2,152.78	0.0%	94
75 x 110	\$1,416.78	\$1,416.78	0%	\$955.00	\$955.00	0%	\$2,371.78	\$2,371.78	0.0%	83
90 x 130	\$1,738.64	\$1,738.64	0%	\$955.00	\$955.00	0%	\$2,693.64	\$2,693.64	0.0%	86
										<b>1,020</b>