

HERITAGE LAKE PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Adopted Budget:

(Adopted at 8/5/2019 meeting)

Prepared by:



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Heritage Lake Park
Community Development District

Operating Budget
Fiscal Year 2020

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUNE-2019	JULY SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 2,934	\$ 3,112	\$ 1,000	\$ 6,694	\$ 2,231	\$ 8,925	\$ 5,000
Hurricane Irma FEMA Refund	-	-	-	9,459	-	9,459	-
Room Rentals	175	-	-	-	-	-	-
Recreational Activity Fees	4,278	5,122	8,000	1,706	3,294	5,000	8,000
Special Assmnts- Tax Collector	697,041	628,002	630,180	620,806	9,374	630,180	633,237
Special Assmnts- CDD Collected	-	-	66,425	-	-	-	66,425
Special Assmnts- Delinquent	24,660	-	-	-	-	-	-
Special Assmnts- Discounts	(15,459)	(22,035)	(25,207)	(22,108)	-	(22,108)	(25,329)
Allowance Uncollected Assm.	-	-	(66,425)	-	-	-	(66,425)
Settlements	2,388	-	-	5,700	-	5,700	-
Other Miscellaneous Revenues	2,889	150	500	9,907	-	9,907	500
Gate Bar Code/Remotes	1,901	1,858	200	796	-	796	200
TOTAL REVENUES	720,807	616,209	614,673	632,960	14,899	647,859	621,608

EXPENDITURES

Administrative

P/R-Board of Supervisors	10,200	10,600	12,000	9,200	3,000	12,200	12,000
FICA Taxes	780	811	918	704	230	933	918
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,030	1,061	-	1,000	1,000	1,093
ProfServ-Engineering	905	5,029	4,000	3,771	229	4,000	4,000
ProfServ-Legal Services	36,216	19,165	21,130	47,582	5,370	52,952	24,844
ProfServ-Legal Litigation	1,818	-	-	-	-	-	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUNE-2019	JULY SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
ProfServ-Mgmt Consulting Serv	52,116	54,117	55,289	41,467	13,822	55,289	56,948
ProfServ-Trustee Fees	4,337	4,337	4,428	4,971	-	4,971	5,000
ProfServ-Web Site Development	1,170	1,395	1,241	931	310	1,241	1,278
Auditing Services	3,850	3,850	3,850	4,025	-	4,025	3,850
Postage and Freight	448	454	600	465	155	620	600
Insurance - Property	29,423	-	-	-	-	-	-
Insurance - General Liability	2,700	2,700	3,024	2,553	-	2,553	2,859
Printing and Binding	784	2,758	1,000	1,015	338	1,353	1,800
Legal Advertising	764	1,745	900	575	325	900	900
Misc-Bank Charges	335	63	600	1	-	1	600
Misc-Assessmnt Collection Cost	5,047	5,623	12,604	11,974	187	12,161	12,665
Misc-Contingency	111	-	90	340	-	340	3,856
Office Supplies	264	-	35	-	35	35	35
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	152,443	113,852	123,545	129,749	25,601	155,350	134,021
Field							
ProfServ-Field Management	5,090	5,243	5,400	4,050	1,350	5,400	5,562
ProfServ-Wetlands	11,570	10,680	10,680	8,010	2,670	10,680	10,680
Contracts-Fountain	636	-	-	-	-	-	-
Contracts-Landscape	52,127	61,500	61,500	45,775	15,375	61,150	61,500
Contracts-Irrigation	6,673	-	-	-	-	-	-
Contracts-Buffer Wall	5,400	5,600	5,600	5,600	-	5,600	5,600
R&M-General	8,423	8,503	9,600	4,118	1,000	5,118	9,600
R&M-Fountain	215	-	-	-	-	-	-

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU JUNE-2019	JULY SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
R&M-Irrigation	14,627	14,566	20,000	4,664	1,800	6,464	20,000
R&M-Lake	21,575	5,000	5,000	6,810	-	6,810	5,000
R&M-Mulch	3,375	3,375	5,000	3,375	-	3,375	5,000
R&M-Sidewalks	4,500	-	3,000	-	500	500	3,000
R&M-Tree Trimming Services	2,180	1,890	5,500	1,840	1,160	3,000	5,995
R&M-Lights	1,555	2,200	3,000	1,704	1,296	3,000	3,000
R&M-Wall	9,245	1,775	8,000	3,852	1,000	4,852	8,000
Misc-Hurricane Expense	12,020	-	-	-	-	-	-
Misc-Contingency	1,675	750	1,000	319	-	319	7,473
Total Field	160,886	121,082	143,280	90,117	26,151	116,268	150,410
Utilities							
Communication - Telephone	705	442	708	359	120	479	708
Electricity - General	29,252	4,168	5,500	2,816	939	3,755	5,500
Utility - Refuse Removal	2,556	-	-	-	-	-	-
Utility - Water & Sewer	5,977	-	-	-	-	-	-
Misc-Internet Services	2,409	2,521	2,542	1,841	614	2,455	2,458
Misc-Cable TV Expenses	1,228	-	-	-	-	-	-
Total Utilities	42,127	7,131	8,750	5,016	1,672	6,688	8,666
Gatehouse							
Towing Services	-	-	250	-	-	-	250
Contracts-Gates	1,080	1,080	1,080	1,080	-	1,080	1,080
Contracts-Security System	58,103	58,128	58,128	43,756	-	43,756	58,667

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUNE-2019	JULY SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
Electricity - General	-	2,694	2,700	2,029	676	2,705	2,800
R&M-Buildings	290	515	500	1,881	-	1,881	500
R&M-Gate	3,114	3,609	3,000	2,567	433	3,000	3,000
Misc-Contingency	135	1,743	1,300	2,562	-	2,562	5,000
Total Gatehouse	62,722	67,769	66,958	53,875	1,109	54,984	71,297
Clubhouse and Recreation							
Payroll-Salaries	16,390	17,160	18,000	10,650	7,350	18,000	18,000
Payroll-Bonus	108	-	-	-	-	-	-
Payroll Taxes	1,237	1,344	1,377	815	562	1,377	1,377
Workers' Compensation	538	737	490	469	-	469	490
Fire Alarm Monitoring	405	540	540	405	135	540	540
Contracts-Fountain	-	652	648	498	166	664	664
Contracts-Security Camera	-	-	550	550	-	550	550
Contracts-Pools	8,400	8,400	8,400	6,300	2,100	8,400	8,400
Contracts-Cleaning Services	11,635	10,740	10,740	8,055	2,685	10,740	10,740
Contracts-HVAC	-	2,353	2,353	2,353	-	2,353	2,353
Contracts-Pest Control	1,800	1,800	1,800	1,350	450	1,800	1,800
Contracts-Security System	6,840	6,840	6,840	5,130	1,710	6,840	6,840
Pest Control - Bldg/Gnds	995	-	1,620	-	1,620	1,620	1,620
Contractual Maint. Services	7,150	6,736	13,520	7,102	2,367	9,469	13,520
Electricity - General	-	17,984	23,000	13,573	4,524	18,097	23,000
Utility - Refuse Removal	-	2,569	2,570	1,953	651	2,604	2,609
Utility - Water & Sewer	-	5,894	5,600	4,172	1,391	5,563	5,600
Insurance - Property	-	29,423	32,954	29,535	-	29,535	33,079

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	JULY	PROJECTED	BUDGET
	FY 2017	FY 2018	FY 2019	JUNE-2019	SEPT-2019	FY 2019	FY 2020
R&M-General	2,782	30,182	4,000	2,695	1,305	4,000	4,000
R&M-Fountain	-	247	500	148	352	500	500
R&M-Pools	3,923	4,834	5,000	3,096	1,904	5,000	23,657
R&M - Tennis Courts	2,501	31,792	19,657	78	5,000	5,078	1,000
R&M - Fitness Equipment	3,294	1,665	1,000	2,433	867	3,300	3,000
R&M - Fitness Center	-	211	5,000	196	2,000	2,196	2,000
R&M - Security Cameras	-	550	1,000	6,341	-	6,341	1,000
R&M-Backflow Inspection	191	154	800	154	-	154	154
Fire Ext Inspection & Repairs	78	355	500	-	500	500	500
R&M-Fire Alarm	-	-	500	85	415	500	500
Fire Alarm Inspection	198	-	200	198	-	198	200
R&M-Fire Sprinklers	-	195	500	300	-	300	500
R&M - Computer/Internet	586	-	1,500	-	1,500	1,500	1,500
Misc-Cable TV Expenses	-	1,290	1,800	1,020	340	1,360	1,800
Misc-Clubhouse Activities	4,603	4,785	8,000	1,831	2,969	4,800	4,800
Misc-Contingency	7,923	2,615	1,800	868	1,090	1,958	30,500
Office Supplies	1,840	2,257	3,000	950	1,350	2,300	3,000
Cleaning Supplies	1,292	1,856	2,600	1,011	889	1,900	2,600
Cleaning Services	440	-	500	440	60	500	500
Cap Outlay - Other	-	52,352	13,824	384	-	384	23,870
Total Clubhouse and Recreation	85,149	248,512	202,683	115,138	46,252	161,390	236,763

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUNE-2019	JULY SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
Debt Service							
Principal Line of Credit/Note	26,677	71,248	20,225	20,222	-	20,222	-
Interest Expense	4,387	2,423	347	382	-	382	-
Total Debt Service	31,064	73,671	20,572	20,604	-	20,604	-
Reserves							
Reserve-Irrigation System	8,236	4,050	28,435	194,218	-	194,218	-
Reserve-Roadways	-	-	29,220	-	-	-	29,220
Reserve-Stormwater System	4,400	5,132	29,220	35,325	-	35,325	29,220
Reserve-Wall	11,876	-	28,435	-	-	-	28,435
Total Reserves	24,512	9,182	115,310	229,543	-	229,543	86,875
TOTAL EXPENDITURES & RESERVES	558,903	641,199	681,098	644,042	100,786	744,828	688,032
Excess (deficiency) of revenues							
Over (under) expenditures	161,904	(24,990)	(66,425)	(11,082)	(85,887)	(96,968)	(66,425)
TOTAL OTHER SOURCES (USES)	-	-	(66,425)	-	-	-	(66,425)
Net change in fund balance	161,904	(24,990)	(66,425)	(11,082)	(85,887)	(96,968)	(66,425)
FUND BALANCE, BEGINNING	356,596	518,501	493,512	493,512	-	493,512	396,544
FUND BALANCE, ENDING	\$ 518,501	\$ 493,512	\$ 427,087	\$ 482,430	\$ (85,887)	\$ 396,544	\$ 330,119

Budget Narrative
Fiscal Year 2020

REVENUES

Interest – Investments

The District earns interest income on their checking account and other Money Market accounts.

Recreational Activity Fees

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

Special Assessment - Tax Collector

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

Special Assessment – CDD Collected

The District will direct bill Heritage Lake Partners LLC. For Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessment - Discounts

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

Other Miscellaneous Revenues

Revenue received from miscellaneous sources.

Gate Bar Code/Remotes

Revenue received from the sales of gate remotes.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative

P/R - Board of Supervisors

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services - Arbitrage Rebate

The District contracted with LLS Tax Solutions, Inc. to annually calculate the District's arbitrage rebate liability on its bonds.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted with Inframark Infrastructure Management Services to provide these reports.

Professional Services - Engineering

The District's engineer, currently Stantec Engineering, provides general engineering services to the District, i.e. attendance and preparation for board meetings, annual review of District facilities, and other specifically requested assignments

Professional Services - Legal Services

The District's legal counsel Persson & Cohen to provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments. \$247.50 per hour for attorney time. Subject to CPI increase on October 1st.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)

Professional Services - Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, LLC. Also included are costs for Information Technology charges to process all the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

VENDOR	DESCRIPTION	AMOUNT
Inframark	CDD Management	\$4,745.67/month
	TOTAL	\$56,948

Professional Services - Trustee

The District pays US Bank an annual fee for trustee services on the Series 2005 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses. Period 10/1/17 through 9/30/18.

VENDOR	DESCRIPTION	AMOUNT
U.S. Bank	Trustee fees	\$5,000/annually
	TOTAL	\$5,000

Professional Services - Website Development

This represents costs for the community website construction and maintenance.

VENDOR	DESCRIPTION	AMOUNT
Inframark	Website	\$106.50/month
	TOTAL	\$1,278

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)

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 this fiscal year is based on contracted fees from an existing engagement letter with an accounting firm.

VENDOR	DESCRIPTION	AMOUNT
Berger, Toombs, Elam, Gaines & Frank	Financial Audit	\$3,850
	TOTAL	\$3,850

Postage & Freight

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance - General Liability

The District has General Liability & Public Officials liability insurance policy with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies. A 12% increase is projected over actual.

VENDOR	DESCRIPTION	AMOUNT
PGIT	General Liability/Automobile	
PGIT	Public Officials and Employment Practices Liability	
	TOTAL	\$ 2,859

Printing & Binding

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

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)

Legal Advertising

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

Miscellaneous - Bank Charges

Fees associated with maintaining the District's bank accounts.

Miscellaneous - Assessment Collection Cost

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

Miscellaneous - Contingency

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

Office Supplies

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

Annual District Filing Fee

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

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field

Professional Services - Field Management

The District contracted with Inframark to oversee the field operations of the property and perform six inspections.

VENDOR	DESCRIPTION	AMOUNT
Inframark	Field Management	\$463.50/month
	TOTAL	\$5,562

Professional Services - Wetlands

The District contract with Solitude Lake Management (formerly Lakemasters Aquatic Weed Control, Inc.) on 8/05/13 for lake and waterways management. Included are algae & aquatic weed control; border grass and brush control; water testing; monthly management report; aquatic consultation; and triploid grass carp with F.G.G.W.C. permit approval \$5.75 per fish. One-time Start-up Fee \$700. The monthly service amount of the contract is \$890. Twelve months agreement.

VENDOR	DESCRIPTION	AMOUNT
Solitude Lake Management	Lake&Water Mgmt	\$890/month
	TOTAL	\$10,680

Contracts - Landscape

The District contracted with Pinnacle Lawn and Landscape Services, Inc. to provide service for all the communal areas which include mowing, edging, trimming, debris removal, irrigation maintenance, fertilization and weed/pest control for sod, shrubs irrigation maintenance and annuals, pruning of shrubs and trimming of all palm trees.

VENDOR	DESCRIPTION	AMOUNT
Pinnacle Lawn and Landscape Services, Inc.	Lawn/Irrigation Maintenance	\$5,125/month
	TOTAL	\$61,500

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field (continued)

Contracts - Buffer Wall

The District contracted with Pinnacle Lawn and Landscape, Inc. to trim the ten-foot buffer/overhanging along the exterior wall annually.

VENDOR	DESCRIPTION	AMOUNT
Pinnacle Lawn and Landscape Services, Inc.	Buffer Wall	\$5,600/annually
	TOTAL	\$5,600

R&M - General

The cost of any maintenance expenditures that are incurred during the year, such as repairs to the roads at the community. It is of a general nature and covers everything except the clubhouse, gatehouse, pool, irrigation, and landscaping.

R&M - Irrigation

Repairs and maintenance of the irrigation systems throughout the Community not part of the Landscape Maintenance Contract with Pinnacle Lawn and Landscape Services, Inc.

R&M - Lake

Unscheduled lake maintenance not included in contract.

R&M - Mulch

Mulch needed for District property

R&M - Sidewalks

Maintenance of District sidewalks.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field (continued)

R&M - Tree Trimming Services

The District has contracted with Pinnacle Lawn and Landscaping for tree trimming services.

R&M - Lights

Maintenance and repairs of streetlights throughout the Community.

R&M - Wall

Repairs and maintenance of walls surrounding the District.

Miscellaneous - Contingency

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Utilities

Communication - Telephone

Includes monthly service fee for business voice for the gatehouse and clubhouse with Comcast.

Electricity - General

This represents the estimated cost for electricity of the various accounts with FPL within the District.

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	08753-80461	2026 Royal Tern Cir/Well
FPL	19241-52265	25503 Heritage Lake Blvd/Well
FPL	47210-91249	2040 Willow Hammock Cir/Well 2
FPL	53050-96017	2080 Willow Hammock/Cir/Well
FPL	54492-72144	Streetlights Heritage Lakes
FPL	63370-44090	2060 Willow Hammock Cir/Well
FPL	81253-25533	2180 Heron Lakes Dr/Well

Miscellaneous - Internet Services

Business internet services from Comcast for the clubhouse and fitness center.

VENDOR	DESCRIPTION/ACCOUNT#	AMOUNT
Comcast	25635 Heritage Lake Blvd, 8535 10 060 0862663	\$83/month
Comcast	25365 Rampart Blvd, 8535 10 060 0813872	\$121.85/month
	TOTAL	\$ 2,458

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Gatehouse

Towing Services

Costs for towing services.

Contracts - Gates

The District has contracted with Action Automatic Door Company to maintain the gates.

VENDOR	DESCRIPTION	AMOUNT
Action Automatic Door Company	Gate Maintenance	\$1,080/annually
	TOTAL	\$1,080

Contracts – Security System

The District has contracted with Hidden Eyes LLC dba Envera Systems to monitor and maintain the security system.

VENDOR	DESCRIPTION	AMOUNT
Hidden Eyes LLC	Security System	\$4,888.95/month
	TOTAL	\$58,667

Electricity - General

This represents the estimated cost for electricity of the guardhouse account with FPL within the District.

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	45064-51261	25365 Rampart Blvd/Guardhouse

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Gatehouse (continued)

R&M - Building

General maintenance cost related to the gatehouse.

R&M - Gate

The cost of any maintenance expenditures that are incurred during the year related to the District's gates.

Miscellaneous - Contingency

This category provides funds for gatehouse expenditures that may not have been budgeted anywhere else.

Clubhouse and Recreation

Payroll - Salaries

The District has office personnel to work in the office during the week.

JOB	DESCRIPTION	AMOUNT
Office Activities Coordinator	Salary	5 days per week
	TOTAL	\$18,000

Payroll Taxes

Payroll taxes on office personnel's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total personnel's payroll expenditures.

Workers' Compensation

Workers' compensation on office personnel's compensation.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Fire Alarm Monitoring

The District contracted with Wenzel Electric to monitor the fire alarm.

VENDOR	DESCRIPTION	AMOUNT
Wenzel Electric	Fire Alarm Monitoring	\$135/quarter
	TOTAL	\$540

Contracts - Fountain

The District contracted with Aquatic Systems, Inc. Features to provide service for fountain maintenance.

VENDOR	DESCRIPTION	AMOUNT
Aquatic Systems, Inc.	Fountain Maintenance	\$166/quarter
	TOTAL	\$664

Contracts – Security Camera

The District contracted with New IQ, LLC for preventative camera system maintenance agreement. Either party can cancel in writing 30 days prior to anniversary date.

VENDOR	DESCRIPTION	AMOUNT
New IQ, LLC	Camera Maintenance	\$550/annually
	TOTAL	\$550

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Contracts - Pools

The District contracted with Howard's Pool World, Inc. on 6/10/11 for pool maintenance. Contract can be cancelled at any time.

VENDOR	DESCRIPTION	AMOUNT
Howard's Pool World, Inc.	Pool Maintenance	\$700/month
	TOTAL	\$8,400

Contracts - Cleaning Services

The District contracted with Apex Janitorial to clean the clubhouse.

VENDOR	DESCRIPTION	AMOUNT
Apex Janitorial	Cleaning Services	\$895/month
	TOTAL	\$10,740

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Contracts - HVAC

The District contracted with Grande Aire Service, Inc. for HVAC systems in the clubhouse, fitness center, and gatehouse along with the clubhouse ice machine. Services include 2 preventative maintenances per year on the six air conditioning systems and ice machine along with a 10% discount on any additional repair services needed.

VENDOR	DESCRIPTION	AMOUNT
Grande Aire Service, Inc.	HVAC/Fitness/ Gatehouse/Ice Machine Maintenance (2 preventive Maintenance per Year). 10% discount on additional repairs.	\$2,353/ year
	TOTAL	\$2,353

Contracts-Pest Control

Monthly pest control service.

VENDOR	DESCRIPTION	AMOUNT
Pest Eliminators	Pest Control	\$150/month
	TOTAL	\$1,800

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Contracts – Security System

The District has contracted with Hidden Eyes LLC dba Envera Systems to monitor and maintain the security system.

VENDOR	DESCRIPTION	AMOUNT
Hidden Eyes LLC	Security System	\$570/month
	TOTAL	\$6,840

Pest Control – Building/Grounds

Incidental pest control services not part of contract.

Contractual Maintenance Services

The District contracted with Inframark Infrastructure Management Services for weekly maintenance.

VENDOR	DESCRIPTION	AMOUNT
Inframark - Infrastructure Management Services	Weekly maintenance	\$26/hour @ 10hours/wk.
	TOTAL	\$13,520

Electricity - General

This represents the estimated cost for electricity of two accounts with FPL within the District.

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	30047-84199	25633 Heritage Lake Blvd/Fitness
FPL	72166-44299	25635 Heritage Lake Blvd/Clubhouse

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Utility - Refuse Removal

Approximate fees paid for the removal of trash from the property.

VENDOR	DESCRIPTION	AMOUNT
Waste Management	Trash removal 8-yard dumpster	\$217.41/month
	TOTAL	\$2,608.92

Utility - Water & Sewer

This represents the estimated cost from Charlotte County Utilities for water, sewer utility charges related to the clubhouse and fitness center.

Insurance - Property

The District has property insurance policy with Preferred Governmental Insurance Trust. An agency that specializes in providing insurance coverage to governmental agencies. The coverage includes property and inland marine; general liability; and auto. A 12% increase is projected over actual.

VENDOR	DESCRIPTION	AMOUNT
PGIT	Property & Inland Marine	\$33,079
	TOTAL	\$33,079

R&M - General

Expenditures incurred during the fiscal year for the repair and maintenance of the Tennis Courts, and Fitness Center.

R&M - Fountain

Non-contractual maintenance and repairs of the District's fountain.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation *(continued)*

R&M - Pools

Expenditures incurred during the fiscal year for miscellaneous repairs to the pool.

R&M - Tennis Courts

Miscellaneous maintenance costs for the tennis courts.

R&M - Fitness Equipment

Repairs and maintenance of fitness equipment by Fitness Services of Florida, Inc.

R&M - Fitness Center

Fitness center floor renovation.

R&M - Security Cameras

Miscellaneous repairs to security cameras.

R&M - Backflow Inspection

Expenses for February 2018 backflow inspections.

Fire Ext. Inspection & Repairs

Required fire extinguisher inspections and repairs for the District building by Lifeguard Security.

R&M - Fire Alarm

The District has an agreement with Wenzel Electric to maintain the fire alarm system.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation *(continued)*

Fire Alarm Inspection

The District has an agreement with Wenzel Electric to inspect the fire alarm system.

R&M - Fire Sprinklers

The District has an agreement with Central Florida Fire Safety Equipment, Inc. to inspect the fire sprinkler system.

R&M - Computer/Internet

Computer services for the District computers. Includes yearly fees for the Supervisor emails and for the required website.

Miscellaneous - Cable TV Expenses

Cable Television services from Comcast for the clubhouse and gatehouse.

Miscellaneous - Clubhouse Activities

These are the expenditures from the events that the activities department holds throughout the year.

Miscellaneous - Contingency

This category provides funds for gatehouse expenditures that may not have been budgeted anywhere else.

Office Supplies

Paper, printer cartridges, pens and miscellaneous office supplies for the clubhouse office.

Cleaning Supplies

Supplies used to clean the clubhouse, exercise building, and gatehouse.

Cleaning Services

Non-contractual cleaning services performed by a cleaning company.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Clubhouse and Recreation (continued)

Capital Outlay - Other

Capital Outlay for future. Includes \$12,000 for replacement of pool awning.

Reserves

Reserve – Roadways

Reserves for the District roadways.

Reserve – Stormwater System

Reserves for the stormwater system.

Reserve – Wall

Reserves for the exterior wall.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 396,544
Net Change in Fund Balance - Fiscal Year 2020	(66,425)
Reserves - Fiscal Year 2020 Additions	86,875
Total Funds Available (Estimated) - 9/30/2020	416,994

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		87,524 ⁽¹⁾
Capital Expenditures & Projects Previous Years	144,278	
Less Reserves to cover expenses	(144,278)	-
Reserves - Irrigation System (Prior Years)	77,069	
Reserves - Irrigation System FY 2019	28,435	
Reserves - Irrigation System FY 2019 Expenses	(194,218)	-
Reserves -Roadways (Prior Years)	87,660	
Reserves -Roadways FY 2019	29,220	
Reserves -Roadways FY 2020	29,220	146,100
Reserves -Stormwater system (Prior Years)	58,510	
Reserves -Stormwater system FY 2019	29,220	
Reserves -Stormwater system FY 2019 Expenses	(35,325)	
Reserves -Stormwater system FY 2020	29,220	81,625
Reserves -Wall (Prior Years)	44,750	
Reserves -Wall FY 2019	28,435	
Reserves -Wall FY 2020	28,435	101,620
	Subtotal	416,869

Total Allocation of Available Funds	416,869
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Total Unassigned (undesignated) Cash	\$ 125
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Notes

(1) Represents approximately less than 2 months of operating expenditures.

Heritage Lake Park
Community Development District

Debt Service Budget
Fiscal Year 2020

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUNE-2019	JULY SEPT-2018	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 549	\$ 2,748	\$ 200	\$ 3,838	\$ 1,279	\$ 5,117	\$ 3,000
Special Assmnts- Tax Collector	200,941	180,800	180,800	178,011	2,789	180,800	180,800
Special Assmnts- CDD Collected	-	-	19,854	-	19,854	19,854	19,854
Special Assmnts- Delinquent	7,317	-	-	-	-	-	-
Special Assmnts- Discounts	(4,238)	(6,307)	(7,232)	(6,306)	-	(6,306)	(7,232)
Allowance Uncollected Assem.	-	-	(19,854)	-	(19,854)	(19,854)	(19,854)
TOTAL REVENUES	204,569	177,241	173,768	175,543	4,068	179,611	176,568
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,458	1,619	3,616	3,434	56	3,490	3,616
Total Administrative	1,458	1,619	3,616	3,434	56	3,490	3,616
<i>Debt Service</i>							
Principal Debt Retirement	65,000	70,000	70,000	70,000	-	70,000	75,000
Principal Prepayments	5,000	5,000	-	5,000	-	5,000	-
Interest Expense	124,973	121,125	116,850	116,708	-	116,708	112,575
Total Debt Service	194,973	196,125	186,850	191,708	-	191,708	187,575
TOTAL EXPENDITURES	196,431	197,744	190,466	195,142	56	195,198	191,191
Excess (deficiency) of revenues							
Over (under) expenditures	8,138	(20,503)	(16,698)	(19,599)	4,013	(15,586)	(14,623)

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUNE-2019	PROJECTED JULY SEPT-2018	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(16,698)	-	-	-	(14,623)
TOTAL OTHER SOURCES (USES)	-	-	(16,698)	-	-	-	(14,623)
Net change in fund balance	8,138	(20,503)	(16,698)	(19,599)	4,013	(15,586)	(14,623)
FUND BALANCE, BEGINNING	259,218	267,356	246,853	246,853	-	246,853	231,267
FUND BALANCE, ENDING	\$ 267,356	\$ 246,853	\$ 230,155	\$ 227,254	\$ 4,013	\$ 231,267	\$ 216,643

HERITAGE LAKE PARK

Community Development District

Series 2005 - Special Assessment Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/2019	\$ 1,975,000.00	5.70%	\$ -	\$ 56,287.50	\$ 56,287.50
5/01/2020	\$ 1,975,000.00	5.70%	\$ 75,000.00	\$ 56,287.50	\$ 131,287.50
11/01/2020	\$ 1,900,000.00	5.70%	\$ -	\$ 54,150.00	\$ 54,150.00
5/01/2021	\$ 1,900,000.00	5.70%	\$ 80,000.00	\$ 54,150.00	\$ 134,150.00
11/01/2021	\$ 1,820,000.00	5.70%	\$ -	\$ 51,870.00	\$ 51,870.00
5/01/2022	\$ 1,820,000.00	5.70%	\$ 85,000.00	\$ 51,870.00	\$ 136,870.00
11/01/2022	\$ 1,735,000.00	5.70%	\$ -	\$ 49,447.50	\$ 49,447.50
5/01/2023	\$ 1,735,000.00	5.70%	\$ 85,000.00	\$ 49,447.50	\$ 134,447.50
11/01/2023	\$ 1,650,000.00	5.70%	\$ -	\$ 47,025.00	\$ 47,025.00
5/01/2024	\$ 1,650,000.00	5.70%	\$ 90,000.00	\$ 47,025.00	\$ 137,025.00
11/01/2024	\$ 1,560,000.00	5.70%	\$ -	\$ 44,460.00	\$ 44,460.00
5/01/2025	\$ 1,560,000.00	5.70%	\$ 95,000.00	\$ 44,460.00	\$ 139,460.00
11/01/2025	\$ 1,465,000.00	5.70%	\$ -	\$ 41,752.50	\$ 41,752.50
5/01/2026	\$ 1,465,000.00	5.70%	\$ 105,000.00	\$ 41,752.50	\$ 146,752.50
11/01/2026	\$ 1,360,000.00	5.70%	\$ -	\$ 38,760.00	\$ 38,760.00
5/01/2027	\$ 1,360,000.00	5.70%	\$ 110,000.00	\$ 38,760.00	\$ 148,760.00
11/01/2027	\$ 1,250,000.00	5.70%	\$ -	\$ 35,625.00	\$ 35,625.00
5/01/2028	\$ 1,250,000.00	5.70%	\$ 115,000.00	\$ 35,625.00	\$ 150,625.00
11/01/2028	\$ 1,135,000.00	5.70%	\$ -	\$ 32,347.50	\$ 32,347.50
5/01/2029	\$ 1,135,000.00	5.70%	\$ 120,000.00	\$ 32,347.50	\$ 152,347.50
11/01/2029	\$ 1,015,000.00	5.70%	\$ -	\$ 28,927.50	\$ 28,927.50
5/01/2030	\$ 1,015,000.00	5.70%	\$ 130,000.00	\$ 28,927.50	\$ 158,927.50
11/01/2030	\$ 885,000.00	5.70%	\$ -	\$ 25,222.50	\$ 25,222.50
5/01/2031	\$ 885,000.00	5.70%	\$ 130,000.00	\$ 25,222.50	\$ 155,222.50
11/01/2031	\$ 755,000.00	5.70%	\$ -	\$ 21,517.50	\$ 21,517.50
5/01/2032	\$ 755,000.00	5.70%	\$ 140,000.00	\$ 21,517.50	\$ 161,517.50
11/01/2032	\$ 615,000.00	5.70%	\$ -	\$ 17,527.50	\$ 17,527.50
5/01/2033	\$ 615,000.00	5.70%	\$ 145,000.00	\$ 17,527.50	\$ 162,527.50
11/01/2033	\$ 470,000.00	5.70%	\$ -	\$ 13,395.00	\$ 13,395.00
5/01/2034	\$ 470,000.00	5.70%	\$ 150,000.00	\$ 13,395.00	\$ 163,395.00
11/01/2034	\$ 320,000.00	5.70%	\$ -	\$ 9,120.00	\$ 9,120.00
5/01/2035	\$ 320,000.00	5.70%	\$ 160,000.00	\$ 9,120.00	\$ 169,120.00
11/01/2035	\$ 160,000.00	5.70%	\$ -	\$ 4,560.00	\$ 4,560.00
5/01/2036	\$ 160,000.00	5.70%	\$ 160,000.00	\$ 4,560.00	\$ 164,560.00
11/01/2036	\$ -	5.70%	\$ -	\$ -	\$ -
			\$ 1,975,000.00	\$ 1,143,990.00	\$ 3,118,990.00

Budget Narrative
Fiscal Year 2020

REVENUES

Interest – Investments

The District earns interest income on their checking account and other Money Market accounts.

Special Assessment - Tax Collector

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

Special Assessment – CDD Collected

The District will direct bill Heritage Lake Partners LLC. For Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessment - Discounts

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

EXPENDITURES

Administrative

Misc.-Assessment Collection Cost

The District reimburses the Charlotte County Tax Collector for applicable necessary administrative costs. Per 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 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 fiscal year budget for all collection costs is based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Debt Service

Principal Debt Retirement

The District pays regular principal payments annually to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Heritage Lake Park
Community Development District

Supporting Budget Schedule
Fiscal Year 2020

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

Neighborhoods	Total Units/Acres	ERU Per Unit	On-Roll ERUs	Off-Roll Units	2020	2019	Percent Change	2020	2019	Percent Change	2020	2019	Percent Change
					O & M Per Unit	O & M Per Unit		Debt Svc Per Unit	Debt Svc Per Unit		Total Per Unit	Total Per Unit	
Condo	246.00	1.00	246.00	-	\$1,441.51	\$1,441.52	0.0%	\$ 422.43	\$ 422.43	0.0%	\$ 1,863.94	\$ 1,863.95	0.0%
Park Villa	144.00	1.00	116.00	28.00	\$1,441.51	\$1,441.52	0.0%	\$ 422.43	\$ 422.43	0.0%	\$ 1,863.94	\$ 1,863.95	0.0%
Luxury Villa	80.00	1.00	60.00	20.00	\$1,441.51	\$1,441.52	0.0%	\$ 464.67	\$ 464.67	0.0%	\$ 1,906.18	\$ 1,906.19	0.0%
	470.00		422.00	48.00									
Commercial	14.16	3.77	53.38	-	\$429.79	\$409.46	5.0%	\$ -	\$ -	0.0%	\$ 429.79	\$ 409.46	5.0%