

HERITAGE LAKE PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Adopted Budget

(Adopted at 8/3/20 Meeting)

Prepared by:



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Heritage Lake Park
Community Development District

Operating Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JULY	PROJECTED	BUDGET
			FY 2020	JUNE-2020	SEPT-2020	FY 2020	FY 2021
REVENUES							
Interest - Investments	\$ 3,114	\$ 9,242	\$ 5,000	\$ 2,556	\$ 300	\$ 2,856	\$ 3,000
Hurricane Irma FEMA Refund	-	9,459	-	811	-	811	-
Room Rentals	-	304	-	-	-	-	-
Recreational Activity Fees	5,122	1,706	8,000	7,225	-	7,225	8,000
Special Assmnts- Tax Collector	628,002	630,180	633,237	617,749	15,488	633,237	805,000
Special Assmnts- CDD Collected	-	-	66,425	-	-	-	-
Special Assmnts- Discounts	(22,035)	(21,827)	(25,329)	(22,467)	-	(22,467)	(32,200)
Allowance Uncollected Assem.	-	-	(66,425)	-	-	-	-
Settlements	-	5,717	-	13,479	-	13,479	-
Other Miscellaneous Revenues	150	10,922	500	935	-	935	500
Gate Bar Code/Remotes	1,858	1,634	200	2,155	-	2,155	1,000
TOTAL REVENUES	616,211	647,337	621,608	622,443	15,788	638,231	785,300

EXPENDITURES

Administrative

P/R-Board of Supervisors	10,600	11,200	12,000	7,800	3,000	10,800	12,000
FICA Taxes	811	857	918	597	230	826	918
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Dissemination Agent	1,030	1,061	1,093	-	1,093	1,093	1,126
ProfServ-Engineering	5,029	7,289	4,000	4,130	4,106	8,236	4,000
ProfServ-Legal Services	19,165	62,899	24,844	54,460	7,163	61,623	24,844

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
ProfServ-Mgmt Consulting Serv	54,117	55,289	56,948	43,024	14,237	57,261	58,656
ProfServ-Trustee Fees	4,337	4,971	5,000	4,771	-	4,771	5,000
ProfServ-Web Site Development	1,395	1,241	1,278	959	320	1,279	-
ProfServ-Website Maintenance	-	-	-	388	-	388	1,316
ProfServ-Other	-	38	-	-	-	-	-
Auditing Services	3,850	4,025	3,850	3,725	-	3,725	3,850
Postage and Freight	454	589	600	343	114	457	600
Insurance - General Liability	2,700	2,553	2,859	7,723	-	7,723	2,808
Printing and Binding	2,758	1,146	1,800	-	-	-	500
Legal Advertising	1,745	1,622	900	972	-	972	900
Misc-Bank Charges	63	1	600	61	-	61	600
Misc-Assessmnt Collection Cost	5,623	4,622	12,665	11,906	310	12,216	16,100
Misc-Contingency	-	340	3,856	2,349	-	2,349	-
Office Supplies	-	-	35	-	35	35	35
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	113,852	159,918	134,021	143,383	31,207	174,589	134,029
Field							
ProfServ-Field Management	5,243	6,650	5,562	4,172	1,391	5,563	5,729
ProfServ-Wetlands	10,680	10,680	10,680	8,010	2,670	10,680	10,680
Contracts-Landscape	61,500	61,150	61,500	52,325	17,700	70,025	70,800
Contracts-Buffer Wall	5,600	5,600	5,600	6,800	-	6,800	13,600
R&M-General	8,503	4,903	9,600	2,842	1,158	4,000	9,600

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
R&M-Irrigation	14,566	8,333	20,000	6,658	1,842	8,500	22,400
R&M-Lake	5,000	6,810	5,000	5,053	-	5,053	5,000
R&M-Mulch	3,375	3,375	5,000	5,390	-	5,390	5,500
R&M-Sidewalks	-	5,525	3,000	-	3,000	3,000	3,000
R&M-Tree Trimming Services	1,890	1,840	5,995	4,305	-	4,305	5,995
R&M-Lights	2,200	2,387	3,000	1,235	1,165	2,400	3,000
R&M-Wall	1,775	10,502	8,000	329	7,671	8,000	8,000
Misc-Contingency	750	319	7,473	75	625	700	7,473
Total Field	121,082	128,074	150,410	97,194	37,222	134,416	170,777
Utilities							
Communication - Telephone	442	481	708	372	124	496	500
Electricity - General	4,168	3,564	5,500	4,037	1,346	5,383	5,500
Misc-Internet Services	2,521	2,577	2,458	1,731	577	2,308	2,458
Total Utilities	7,131	6,622	8,666	6,140	2,047	8,187	8,458
Gatehouse							
Towing Services	-	-	250	-	-	-	250
Contracts-Gates	1,080	1,080	1,080	-	1,080	1,080	1,080
Contracts-Security System	58,128	58,347	58,667	42,377	13,902	56,279	55,608

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
Electricity - General	2,694	2,715	2,800	1,875	625	2,500	2,800
R&M-Buildings	515	1,881	500	384	116	500	500
R&M-Gate	3,609	2,567	3,000	1,828	1,172	3,000	3,000
Misc-Contingency	1,743	2,562	5,000	1,212	3,788	5,000	5,000
Total Gatehouse	67,769	69,152	71,297	47,676	20,683	68,359	68,238
Clubhouse and Recreation							
Payroll-Salaries	17,160	14,075	18,000	13,540	4,460	18,000	18,000
Payroll Taxes	1,344	800	1,377	185	337	522	1,377
Workers' Compensation	737	469	490	900	-	900	490
Fire Alarm Monitoring	540	540	540	405	135	540	540
Contracts-Fountain	652	668	664	510	170	680	664
Contracts-Security Camera	-	550	550	550	-	550	550
Contracts-Pools	8,400	8,400	8,400	6,300	2,100	8,400	8,600
Contracts-Cleaning Services	10,740	10,740	10,740	6,968	3,105	10,073	12,420
Contracts-HVAC	2,353	2,353	2,353	1,968	-	1,968	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	6,631	2,325	8,956	6,840
Pest Control - Bldg/Gnds	-	-	1,620	-	1,620	1,620	1,620
Contractual Maint. Services	6,736	10,235	13,520	7,493	2,498	9,991	13,520
Electricity - General	17,984	17,452	23,000	12,981	4,327	17,308	23,000
Utility - Refuse Removal	2,569	2,603	2,609	2,485	828	3,313	2,609
Utility - Water & Sewer	5,894	5,779	5,600	4,287	1,429	5,716	5,600
Insurance - Property	29,423	29,535	33,079	26,367	-	26,367	29,004

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
R&M-General	30,182	7,316	4,000	4,752	2,248	7,000	4,000
R&M-Fountain	247	148	500	156	344	500	500
R&M-Pools	4,834	4,660	23,657	15,314	8,343	23,657	23,657
R&M - Tennis Courts	31,792	822	1,000	44	956	1,000	1,000
R&M - Fitness Equipment	1,665	2,433	3,000	3,595	550	4,145	3,000
R&M - Fitness Center	211	1,753	2,000	1,420	580	2,000	2,000
R&M - Security Cameras	550	6,341	1,000	135	865	1,000	1,000
R&M-Backflow Inspection	154	154	154	154	-	154	154
Fire Ext Inspection & Repairs	355	139	500	-	500	500	500
R&M-Fire Alarm	-	85	500	1,513	-	1,513	500
Fire Alarm Inspection	-	198	200	198	-	198	200
R&M-Fire Sprinklers	195	300	500	3,243	-	3,243	500
R&M - Computer/Internet	-	435	1,500	562	938	1,500	2,500
Misc-Cable TV Expenses	1,290	1,362	1,800	1,041	349	1,390	1,800
Misc-Clubhouse Activities	4,785	1,831	4,800	7,391	-	7,391	4,800
Misc-Contingency	2,615	868	30,500	14,359	2,000	16,359	24,370
Office Supplies	2,257	1,378	3,000	842	1,458	2,300	3,000
Cleaning Supplies	1,856	1,128	2,600	221	1,679	1,900	2,600
Cleaning Services	-	440	500	-	500	500	500
Cap Outlay - Other	52,352	384	23,870	42,539	-	42,539	30,000
Total Clubhouse and Recreation	248,512	145,014	236,763	190,399	45,094	235,493	235,568

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
Debt Service							
Principal Line of Credit/Note	71,248	20,222	-	-	-	-	-
Interest Expense	2,423	382	-	-	-	-	-
Total Debt Service	73,671	20,604	-	-	-	-	-
Reserves							
Reserve-Irrigation System	4,050	194,218	-	-	-	-	-
Reserve-Roadways	-	-	29,220	6,675	-	6,675	110,575
Reserve-Stormwater System	5,132	52,700	29,220	12,471	-	12,471	29,220
Reserve-Wall	-	-	28,435	-	-	-	28,435
Total Reserves	9,182	246,918	86,875	19,146	-	19,146	168,230
TOTAL EXPENDITURES & RESERVES	641,199	776,302	688,032	503,938	136,252	640,190	785,300
Excess (deficiency) of revenues							
Over (under) expenditures	(24,988)	(128,965)	(66,424)	118,505	(120,464)	(1,959)	(0)
TOTAL OTHER SOURCES (USES)	-	-	(66,424)	-	-	-	(0)
Net change in fund balance	(24,988)	(128,965)	(66,424)	118,505	(120,464)	(1,959)	(0)
FUND BALANCE, BEGINNING	518,500	493,512	364,547	364,547	-	364,547	362,588
FUND BALANCE, ENDING	\$ 493,512	\$ 364,547	\$ 298,123	\$ 483,052	\$ (120,464)	\$ 362,588	\$ 362,588

Budget Narrative
Fiscal Year 2021

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 - 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 2021

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. Subject to CPI increase on October 1st.

Budget Narrative
Fiscal Year 2021

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	\$4,888/month
	TOTAL	\$58,656

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 10/1/20 through 9/30/21.

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

Professional Services - Maintenance

Inframark Infrastructure Management Services oversees the District's email accounts and aids Campus Suite regarding the website as necessary.

VENDOR	DESCRIPTION	AMOUNT
Inframark	Website	\$109.67/month
	TOTAL	\$1,316

Budget Narrative
Fiscal Year 2021

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	\$3,725
	TOTAL	\$3,725

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.

VENDOR	DESCRIPTION	AMOUNT
PGIT	Public Officials and Employment Practices Liability	\$2,808
	TOTAL	\$2,808

Printing & Binding

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

Budget Narrative
Fiscal Year 2021

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 2021

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	\$477.42/month
	TOTAL	\$5,729

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	\$5,900/month
	TOTAL	\$70,800

Budget Narrative
Fiscal Year 2021

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	\$13,600/annually
	TOTAL	\$13,600

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 2021

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 2021

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	\$84.59/month
Comcast	25365 Rampart Blvd, 8535 10 060 0813872	\$121.85/month
	TOTAL	\$ 2,458

Budget Narrative
Fiscal Year 2021

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	\$4,634/month
	TOTAL	\$55,608

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 2021

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 2021

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 2021

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	\$716.67/month
	TOTAL	\$8,600

Contracts - Cleaning Services

The District contracted with Apex Janitorial to clean the clubhouse.

VENDOR	DESCRIPTION	AMOUNT
Apex Janitorial	Cleaning Services	\$1,035/month
	TOTAL	\$12,420

Budget Narrative
Fiscal Year 2021

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 preventives 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 2021

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 2021

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	\$2,609

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.

VENDOR	DESCRIPTION	AMOUNT
PGIT	Property & Inland Marine/Vehicle	\$29,004
	TOTAL	\$29,004

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 2021

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 2021

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 clubhouse 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 2021

EXPENDITURES

Clubhouse and Recreation *(continued)*

Capital Outlay - Other

Capital Outlay for future.

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 2021	\$ 362,588
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2020 Additions	168,230
Total Funds Available (Estimated) - 9/30/2021	530,818

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		116,767 ⁽¹⁾
Reserves Capital Projects (Prior Years)		76,536
Reserves - Legal (Prior Years)	35,000	
Reserves - Legal FY 2020 Expenses	(27,708)	<u>7,292</u>
Reserves -Roadways (Prior Years)	87,660	
Reserves -Roadways FY 2020	29,220	
Reserves -Roadways FY 2020 Expenses	(6,675)	
Reserves -Roadways FY 2021	110,575	<u>220,780</u>
Reserves -Stormwater system (Prior Years)	-	
Reserves -Stormwater system FY 2020	29,220	
Reserves -Stormwater system FY 2020 Expenses	(12,471)	
Reserves -Stormwater system FY 2021	29,220	<u>45,969</u>
Reserves -Wall (Prior Years)	-	
Reserves -Wall FY 2020	28,435	
Reserves -Wall FY 2021	28,435	<u>56,870</u>
	Subtotal	<u>524,215</u>

Total Allocation of Available Funds	524,215
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Total Unassigned (undesignated) Cash	\$ 6,603
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Notes

(1) Represents approximately 3 months of operating expenditures less \$30,000. Prior years Stormwater \$21,878 and Wall \$73,429 removed.

Heritage Lake Park
Community Development District

Debt Service Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE-2020	JULY SEPT-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 2,748	\$ 4,930	\$ 3,000	\$ 1,499	\$ 12	\$ 1,511	\$ 1,600
Special Assmnts- Tax Collector	180,800	180,800	180,800	176,151	4,649	180,800	180,800
Special Assmnts- CDD Collected	-	-	19,854	-	19,854	19,854	-
Special Assmnts- Delinquent	-	-	-	-	-	-	-
Special Assmnts- Discounts	(6,307)	(6,223)	(7,232)	(6,385)	-	(6,385)	(7,232)
Allowance Uncollected Assem.	-	-	(19,854)	-	(19,854)	(19,854)	-
TOTAL REVENUES	177,241	179,507	176,568	171,265	4,661	175,926	175,168
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,619	1,326	3,616	3,395	93	3,488	3,616
Total Administrative	1,619	1,326	3,616	3,395	93	3,488	3,616
<i>Debt Service</i>							
Principal Debt Retirement	70,000	70,000	75,000	75,000	-	75,000	80,000
Principal Prepayments	5,000	5,000	-	5,000	-	5,000	-
Interest Expense	121,125	116,708	112,575	112,433	-	112,433	108,300
Total Debt Service	196,125	191,708	187,575	192,433	-	192,433	188,300
TOTAL EXPENDITURES	197,744	193,034	191,191	195,828	93	195,921	191,916
Excess (deficiency) of revenues							
Over (under) expenditures	(20,503)	(13,527)	(14,623)	(24,563)	4,568	(19,995)	(16,748)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUNE-2020	PROJECTED JULY SEPT-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(14,623)	-	-	-	(16,748)
TOTAL OTHER SOURCES (USES)	-	-	(14,623)	-	-	-	(16,748)
Net change in fund balance	(20,503)	(13,527)	(14,623)	(24,563)	4,568	(19,995)	(16,748)
FUND BALANCE, BEGINNING	267,357	246,854	233,327	233,327	-	233,327	213,332
FUND BALANCE, ENDING	\$ 246,854	\$ 233,327	\$ 218,704	\$ 208,764	\$ 4,568	\$ 213,332	\$ 196,584

HERITAGE LAKE PARK

Community Development District

Series 2005 - Special Assessment Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
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%	\$ 100,000.00	\$ 41,752.50	\$ 141,752.50
11/01/2026	\$ 1,365,000.00	5.70%	\$ -	\$ 38,902.50	\$ 38,902.50
5/01/2027	\$ 1,365,000.00	5.70%	\$ 110,000.00	\$ 38,902.50	\$ 148,902.50
11/01/2027	\$ 1,255,000.00	5.70%	\$ -	\$ 35,767.50	\$ 35,767.50
5/01/2028	\$ 1,255,000.00	5.70%	\$ 115,000.00	\$ 35,767.50	\$ 150,767.50
11/01/2028	\$ 1,140,000.00	5.70%	\$ -	\$ 32,490.00	\$ 32,490.00
5/01/2029	\$ 1,140,000.00	5.70%	\$ 120,000.00	\$ 32,490.00	\$ 152,490.00
11/01/2029	\$ 1,020,000.00	5.70%	\$ -	\$ 29,070.00	\$ 29,070.00
5/01/2030	\$ 1,020,000.00	5.70%	\$ 130,000.00	\$ 29,070.00	\$ 159,070.00
11/01/2030	\$ 890,000.00	5.70%	\$ -	\$ 25,365.00	\$ 25,365.00
5/01/2031	\$ 890,000.00	5.70%	\$ 130,000.00	\$ 25,365.00	\$ 155,365.00
11/01/2031	\$ 760,000.00	5.70%	\$ -	\$ 21,660.00	\$ 21,660.00
5/01/2032	\$ 760,000.00	5.70%	\$ 140,000.00	\$ 21,660.00	\$ 161,660.00
11/01/2032	\$ 620,000.00	5.70%	\$ -	\$ 17,670.00	\$ 17,670.00
5/01/2033	\$ 620,000.00	5.70%	\$ 145,000.00	\$ 17,670.00	\$ 162,670.00
11/01/2033	\$ 475,000.00	5.70%	\$ -	\$ 13,537.50	\$ 13,537.50
5/01/2034	\$ 475,000.00	5.70%	\$ 150,000.00	\$ 13,537.50	\$ 163,537.50
11/01/2034	\$ 325,000.00	5.70%	\$ -	\$ 9,262.50	\$ 9,262.50
5/01/2035	\$ 325,000.00	5.70%	\$ 160,000.00	\$ 9,262.50	\$ 169,262.50
11/01/2035	\$ 165,000.00	5.70%	\$ -	\$ 4,702.50	\$ 4,702.50
5/01/2036	\$ 165,000.00	5.70%	\$ 160,000.00	\$ 4,702.50	\$ 164,702.50
11/01/2036	\$ 5,000	5.70%	\$ -	\$ -	\$ -
			\$ 1,895,000.00	\$ 1,034,265.00	\$ 2,929,265.00

Budget Narrative
Fiscal Year 2021

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 2021

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 2021

Comparison of Assessment Rates
Fiscal Year 2021 Budget vs. Fiscal Year 2020 Budget

Neighborhoods	Total Units/Acres	ERU Per Unit	On-Roll ERUs	Off-Roll Units	2021	2020	Percent Change	2021	2020	Percent Change	2021	2020	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	-	\$1,842.87	\$1,441.52	27.8%	\$ 422.43	\$ 422.43	0.0%	\$ 2,265.30	\$ 1,863.95	21.5%
Park Villa	116.00	1.00	116.00	-	\$1,842.87	\$1,441.52	27.8%	\$ 422.43	\$ 422.43	0.0%	\$ 2,265.30	\$ 1,863.95	21.5%
Luxury Villa	60.00	1.00	60.00	-	\$1,842.87	\$1,441.52	27.8%	\$ 464.67	\$ 464.67	0.0%	\$ 2,307.54	\$ 1,906.19	21.1%
	422.00		422.00	-									
Commercial	14.16	3.77	53.38	-	\$511.57	\$409.46	24.9%	\$ -	\$ -	0.0%	\$ 511.57	\$ 409.46	24.9%