

HERITAGE LAKE PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2022

Version 3 - Approved Tentative Budget:
(Approved June 10, 2021)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-6
Budget Narrative	7-25
Exhibit A - Allocation of Fund Balances	26
<u>DEBT SERVICE BUDGET</u>	
Series 2005	
Summary of Revenues, Expenditures and Changes in Fund Balances	27-28
Amortization Schedule	29
Budget Narrative	30
<u>SUPPORTING BUDGET SCHEDULE</u>	
Comparison of Assessment Rates	31

Heritage Lake Park
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY	PROJECTED	BUDGET
			FY 2021	APR-2021	SEPT-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 9,242	\$ 2,794	\$ 3,000	\$ 592	\$ 423	\$ 1,015	\$ 400
Hurricane Irma FEMA Refund	9,459	811	-	-	-	-	-
Room Rentals	304	-	-	-	-	-	-
Recreational Activity Fees	1,706	7,225	8,000	-	8,000	8,000	8,000
Special Assmnts- Tax Collector	630,180	633,235	805,000	782,742	22,258	805,000	723,561
Special Assmnts- Discounts	(21,827)	(22,381)	(32,200)	(28,864)	-	(28,864)	(28,942)
Settlements	5,717	13,479	-	1,662	-	1,662	-
Other Miscellaneous Revenues	10,922	7,460	500	5	-	5	500
Gate Bar Code/Remotes	1,634	2,748	1,000	2,195	1,568	3,763	1,000
TOTAL REVENUES	647,337	645,371	785,300	758,332	32,249	790,581	704,519

EXPENDITURES

Administrative

P/R-Board of Supervisors	11,200	9,600	12,000	6,800	5,000	11,800	12,000
FICA Taxes	857	734	918	520	383	903	918
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Dissemination Agent	1,061	1,093	1,126	-	1,126	1,126	1,160
ProfServ-Engineering	7,289	4,432	4,000	480	5,381	5,861	4,000
ProfServ-Legal Services	62,899	75,537	24,844	15,462	15,462	30,924	24,844

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY	PROJECTED	BUDGET
			FY 2021	APR-2021	SEPT-2021	FY 2021	FY 2022
ProfServ-Mgmt Consulting Serv	55,289	57,261	58,656	34,216	24,440	58,656	60,476
ProfServ-Trustee Fees	4,971	4,771	5,000	4,771	-	4,771	5,000
ProfServ-Web Site Development	1,241	1,278	-	-	-	-	-
ProfServ-Website Maintenance	-	-	1,316	1,544	1,325	2,869	1,356
ProfServ-Other	38	-	-	-	-	-	-
Auditing Services	4,025	3,725	3,850	3,725	-	3,725	3,725
Postage and Freight	589	821	600	118	84	202	600
Insurance - General Liability	2,553	2,553	2,808	4,132	-	4,132	4,256
Printing and Binding	1,146	11	500	5	4	9	50
Legal Advertising	1,622	2,123	900	-	1,873	1,873	2,000
Misc-Bank Charges	1	61	600	58	-	58	100
Misc-Assessmnt Collection Cost	4,622	3,896	16,100	15,078	445	15,523	14,471
Misc-Contingency	340	6,685	-	-	-	-	-
Office Supplies	-	-	35	-	35	35	35
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	159,918	174,757	134,028	87,084	56,157	143,241	135,765
Field							
ProfServ-Field Management	6,650	6,968	5,729	3,342	2,387	5,729	5,901
ProfServ-Mgmt Consulting Services	-	-	-	719	-	719	-
ProfServ-Wetlands	10,680	10,680	10,680	6,230	4,450	10,680	10,680
Contracts-Landscape	61,150	66,975	70,800	40,782	29,500	70,282	72,009
Contracts-Buffer Wall	5,600	13,600	13,600	3,500	10,100	13,600	7,000
R&M-General	4,903	10,955	9,600	4,570	3,264	7,834	9,600

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU APR-2021	MAY SEPT-2021	PROJECTED FY 2021	BUDGET FY 2022
R&M-Irrigation	8,333	11,776	22,400	6,861	3,193	10,054	12,000
R&M-Lake	6,810	5,053	5,000	-	5,000	5,000	5,000
R&M-Mulch	3,375	5,390	5,500	7,200	-	7,200	7,200
R&M-Sidewalks	5,525	-	3,000	-	3,000	3,000	3,000
R&M-Tree Trimming Services	1,840	-	-	-	-	-	-
R&M-Tree Trimming	-	5,105	5,995	2,650	3,345	5,995	5,995
R&M-Lights	2,387	1,516	3,000	1,737	214	1,951	3,000
R&M-Wall	10,502	7,779	8,000	2,878	6,262	9,140	8,000
Misc-Contingency	319	75	7,473	5,654	2,000	7,654	20,448
Total Field	128,074	145,872	170,777	86,123	72,716	158,839	169,833
Utilities							
Communication - Telephone	481	498	500	391	279	670	700
Electricity - General	3,564	5,408	5,500	2,832	2,023	4,855	4,700
Misc-Internet Services	2,577	2,350	2,458	1,618	1,156	2,774	2,700
Total Utilities	6,622	8,256	8,458	4,841	3,458	8,299	8,100
Gatehouse							
Towing Services	-	-	250	-	-	-	250
Contracts-Gates	1,080	1,080	1,080	-	1,080	1,080	1,080
Contracts-Security System	58,347	56,698	55,608	33,366	23,869	57,235	59,004

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY SEPT-2021	PROJECTED FY 2021	BUDGET FY 2022
Electricity - General	2,715	2,545	2,800	1,696	1,211	2,907	3,000
R&M-Buildings	1,881	384	500	50	450	500	500
R&M-Gate	2,567	4,164	3,000	2,904	96	3,000	3,000
Misc-Contingency	2,562	1,212	5,000	4,425	575	5,000	5,000
Total Gatehouse	69,152	66,083	68,238	42,441	27,281	69,722	71,834
Clubhouse and Recreation							
Payroll-Salaries	14,075	17,813	18,000	15,206	2,794	18,000	18,000
Payroll-Maintenance	-	-	-	-	-	-	10,400
Payroll Taxes	800	243	1,377	208	211	419	2,173
Workers' Compensation	469	638	490	63	427	490	800
Fire Alarm Monitoring	540	540	540	405	135	540	540
Contracts-Fountain	668	680	664	340	340	680	680
Contracts-Security Camera	550	550	550	550	-	550	550
Contracts-Pools	8,400	8,400	8,600	8,500	3,500	12,000	15,160
Contracts-Cleaning Services	10,740	10,073	12,420	7,245	5,175	12,420	12,420
Contracts-HVAC	2,353	1,968	2,353	1,968	-	1,968	1,968
Contracts-Pest Control	1,800	1,800	1,800	1,050	750	1,800	1,800
Contracts-Security System	6,840	9,025	6,840	5,587	3,875	9,462	9,866
Pest Control - Bldg/Gnds	-	-	1,620	-	1,620	1,620	1,620
Contractual Maint. Services	10,235	7,493	13,520	-	-	-	-
Electricity - General	17,452	16,339	23,000	10,027	10,027	20,054	18,000
Utility - Refuse Removal	2,603	3,413	2,609	1,657	1,657	3,314	2,800
Utility - Water & Sewer	5,779	5,498	5,600	2,944	2,944	5,888	5,600
Insurance - Property	29,535	31,537	29,004	37,696	-	37,696	38,827

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY	PROJECTED	BUDGET
			FY 2021	APR-2021	SEPT-2021	FY 2021	FY 2022
R&M-General	7,316	11,093	4,000	4,378	-	4,378	4,000
R&M-Fountain	148	156	500	154	346	500	500
R&M-Pools	5,044	15,637	23,658	2,187	7,813	10,000	23,657
R&M - Tennis Courts	822	44	1,000	66	934	1,000	1,000
R&M - Fitness Equipment	2,433	3,919	3,000	829	1,265	2,094	2,800
R&M - Fitness Center	1,753	2,070	2,000	175	1,825	2,000	2,000
R&M - Security Cameras	6,341	135	1,000	1,441	-	1,441	1,000
R&M-Backflow Inspection	154	154	154	145	9	154	154
Fire Ext Inspection & Repairs	139	88	500	-	500	500	500
R&M-Fire Alarm	85	1,513	500	-	500	500	500
Fire Alarm Inspection	198	198	200	198	2	200	200
R&M-Fire Sprinklers	300	3,243	500	-	500	500	500
R&M - Computer/Internet	435	562	2,500	1,180	1,320	2,500	2,500
Misc-Cable TV Expenses	1,362	1,390	1,800	676	583	1,259	1,398
Misc-Clubhouse Activities	1,831	7,391	4,800	15	-	15	4,800
Misc-Contingency	868	15,245	24,370	4,494	2,000	6,494	19,100
Office Supplies	1,378	1,043	3,000	1,808	92	1,900	3,000
Cleaning Supplies	1,128	286	2,600	233	1,667	1,900	2,600
Cleaning Services	440	150	500	-	500	500	500
Cap Outlay - Other	-	42,539	30,000	22,990	-	22,990	17,025
Total Clubhouse and Recreation	145,014	222,866	235,569	134,415	53,310	187,725	228,938

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU APR-2021	MAY SEPT-2021	PROJECTED FY 2021	BUDGET FY 2022
Debt Service							
Principal Line of Credit/Note	20,222	-	-	-	-	-	-
Interest Expense	382	-	-	-	-	-	-
Total Debt Service	20,604	-	-	-	-	-	-
Reserves							
Reserve-Irrigation System	194,218	-	-	-	-	-	-
Reserve-Roadways	-	6,675	110,575	-	-	-	32,394
Reserve-Stormwater System	52,700	12,471	29,220	-	-	-	29,220
Reserve-Wall	-	-	28,435	-	-	-	28,435
Total Reserves	246,918	19,146	168,230	-	-	-	90,049
TOTAL EXPENDITURES & RESERVES	776,302	636,979	785,300	354,904	212,922	567,826	704,519
Excess (deficiency) of revenues							
Over (under) expenditures	(128,965)	8,392	-	403,428	(180,673)	222,754	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	(128,965)	8,392	-	403,428	(180,673)	222,754	-
FUND BALANCE, BEGINNING	493,510	364,545	372,937	372,937	-	372,937	595,691
FUND BALANCE, ENDING	\$ 364,545	\$ 372,937	\$ 372,937	\$ 776,365	\$ (180,673)	\$ 595,691	\$ 595,691

Budget Narrative
Fiscal Year 2022

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 2022

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 2022

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 (\$60 included for P/R processing fee)	CDD Management	\$5,039.67/month
	TOTAL	\$60,476

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 10/1/21 through 9/30/22.

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

Professional Services – Website 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	\$112.99/month
	TOTAL	\$1,356

Budget Narrative
Fiscal Year 2022

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	\$4,256
	TOTAL	\$4,256

Printing & Binding

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

Budget Narrative
Fiscal Year 2022

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.

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 2022

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	\$491.75/month
	TOTAL	\$5,901

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 Down To Earth Landscape & Irrigation 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
Down To Earth Landscape & Irrigation.	Lawn/ Irrigation Maintenance	\$6,000.78/month
	TOTAL	\$72,009

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Field (continued)

Contracts - Buffer Wall

The District contracted with Down To Earth Landscape & Irrigation to trim the ten-foot buffer/overhanging along the exterior wall annually.

VENDOR	DESCRIPTION	AMOUNT
Down To Earth Landscape & Irrigation	Buffer Wall	\$7,000/annually
	TOTAL	\$7,000

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 Down To Earth Landscape & Irrigation.

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 2022

EXPENDITURES

Field (continued)

R&M - Tree Trimming

The District has contracted with Down To Earth Landscape & Irrigation 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 2022

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	
Comcast	25365 Rampart Blvd, 8535 10 060 0813872	
	TOTAL	\$ 2,700

Budget Narrative
Fiscal Year 2022

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	\$4,917/month
	TOTAL	\$59,004

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 2022

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 - Maintenance

The District has maintenance technician to work in the District field during the week.

JOB	DESCRIPTION	AMOUNT
Maintenance Technician	Salary	2 days per week
	TOTAL	\$10,400

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Clubhouse and Recreation (continued)

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.

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	\$170/quarter
	TOTAL	\$680

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Clubhouse and Recreation (continued)

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

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 plus extra cleaning
	TOTAL	\$15,160

Contracts - Cleaning Services

The District contracted with Coverall North America to clean the clubhouse.

VENDOR	DESCRIPTION	AMOUNT
Coverall North America	Cleaning Services	\$1,035/month
	TOTAL	\$12,420

Budget Narrative
Fiscal Year 2022

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.	\$1,968/ year
	TOTAL	\$1,968

Contracts-Pest Control

Monthly pest control service.

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

Budget Narrative
Fiscal Year 2022

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	\$822.17/month
	TOTAL	\$9,866

Pest Control – Building/Grounds

Incidental pest control services not part of contract.

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
PL	72166-44299	25635 Heritage Lake Blvd/Clubhouse

Utility - Refuse Removal

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

VENDOR	DESCRIPTION	AMOUNT
Waste Management	Trash removal 8-yard dumpster	\$233.33/month
	TOTAL	\$2,800

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Clubhouse and Recreation (continued)

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	\$38,827
	TOTAL	\$38,827

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.

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.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Clubhouse and Recreation *(continued)*

R&M - Fitness Center

Fitness center floor renovation.

R&M - Security Cameras

Miscellaneous repairs to security cameras.

R&M - Backflow Inspection

Expenses for 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.

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 Access Fire Protection, 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.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Clubhouse and Recreation *(continued)*

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.

Capital Outlay - Other

Capital Outlay for future.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

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 2022	\$ 595,691
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	90,049
Total Funds Available (Estimated) - 9/30/2022	685,740

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		149,361 ⁽¹⁾
Reserves Capital Projects (Prior Years)		76,536
Reserves - Legal (Prior Years)	3,792	<u>3,792</u>
Reserves -Roadways (Prior Years)	110,205	
Reserves -Roadways FY 2021	110,575	
Reserves -Roadways FY 2022	32,394	<u>253,174</u>
Reserves -Stormwater system (Prior Years)	16,749	
Reserves -Stormwater system FY 2021	29,220	
Reserves -Stormwater system FY 2022	29,220	<u>75,189</u>
Reserves -Wall (Prior Years)	28,435	
Reserves -Wall FY 2021	28,435	
Reserves -Wall FY 2022	28,435	<u>85,305</u>
	Subtotal	<u>643,357</u>
Total Allocation of Available Funds		643,357
Total Unassigned (undesignated) Cash		\$ <u>42,383</u>

Notes

(1) Represents approximately 3 months of operating expenditures.

Heritage Lake Park
Community Development District

Debt Service Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY	PROJECTED	BUDGET
			FY 2021	APR-2021	SEPT-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 4,930	\$ 1,501	\$ 1,600	\$ 8	\$ 6	\$ 14	\$ 30
Special Assmnts- Tax Collector	180,800	180,800	180,800	176,058	4,742	180,800	180,800
Special Assmnts- Discounts	(6,223)	(6,359)	(7,232)	(6,470)	-	(6,470)	(7,232)
TOTAL REVENUES	179,507	175,942	175,168	169,596	4,748	174,344	173,598
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,326	1,113	3,616	3,392	95	3,487	3,616
Total Administrative	1,326	1,113	3,616	3,392	95	3,487	3,616
<i>Debt Service</i>							
Principal Debt Retirement	70,000	75,000	80,000	-	80,000	80,000	85,000
Principal Prepayments	5,000	5,000	-	5,000	-	5,000	-
Interest Expense	116,708	112,433	108,300	54,008	53,865	107,873	103,170
Total Debt Service	191,708	192,433	188,300	59,008	133,865	192,873	188,170
TOTAL EXPENDITURES	193,034	193,546	191,916	62,400	133,960	196,360	191,786
Excess (deficiency) of revenues							
Over (under) expenditures	(13,527)	(17,604)	(16,748)	107,196	(129,212)	(22,016)	(18,188)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY SEPT-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(16,748)	-	-	-	(18,188)
TOTAL OTHER SOURCES (USES)	-	-	(16,748)	-	-	-	(18,188)
Net change in fund balance	(13,527)	(17,604)	(16,748)	107,196	(129,212)	(22,016)	(18,188)
FUND BALANCE, BEGINNING	246,854	233,327	215,723	215,723	-	215,723	193,707
FUND BALANCE, ENDING	\$ 233,327	\$ 215,723	\$ 198,975	\$ 322,919	\$ (129,212)	\$ 193,707	\$ 175,519

HERITAGE LAKE PARK
Community Development District

Series 2005 - Special Assessment Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	Extra. Remdmt	INTEREST	TOTAL
11/01/2021	\$ 1,810,000.00	5.70%	\$ -		\$ 51,585.00	\$ 51,585.00
5/01/2022	\$ 1,810,000.00	5.70%	\$ 85,000.00		\$ 51,585.00	\$ 136,585.00
11/01/2022	\$ 1,725,000.00	5.70%	\$ -		\$ 49,162.50	\$ 49,162.50
5/01/2023	\$ 1,725,000.00	5.70%	\$ 85,000.00		\$ 49,162.50	\$ 134,162.50
11/01/2023	\$ 1,640,000.00	5.70%	\$ -		\$ 46,740.00	\$ 46,740.00
5/01/2024	\$ 1,640,000.00	5.70%	\$ 90,000.00		\$ 46,740.00	\$ 136,740.00
11/01/2024	\$ 1,550,000.00	5.70%	\$ -		\$ 44,175.00	\$ 44,175.00
5/01/2025	\$ 1,550,000.00	5.70%	\$ 95,000.00		\$ 44,175.00	\$ 139,175.00
11/01/2025	\$ 1,455,000.00	5.70%	\$ -		\$ 41,467.50	\$ 41,467.50
5/01/2026	\$ 1,455,000.00	5.70%	\$ 100,000.00		\$ 41,467.50	\$ 141,467.50
11/01/2026	\$ 1,355,000.00	5.70%	\$ -		\$ 38,617.50	\$ 38,617.50
5/01/2027	\$ 1,355,000.00	5.70%	\$ 110,000.00		\$ 38,617.50	\$ 148,617.50
11/01/2027	\$ 1,245,000.00	5.70%	\$ -		\$ 35,482.50	\$ 35,482.50
5/01/2028	\$ 1,245,000.00	5.70%	\$ 115,000.00		\$ 35,482.50	\$ 150,482.50
11/01/2028	\$ 1,130,000.00	5.70%	\$ -		\$ 32,205.00	\$ 32,205.00
5/01/2029	\$ 1,130,000.00	5.70%	\$ 120,000.00		\$ 32,205.00	\$ 152,205.00
11/01/2029	\$ 1,010,000.00	5.70%	\$ -		\$ 28,785.00	\$ 28,785.00
5/01/2030	\$ 1,010,000.00	5.70%	\$ 130,000.00		\$ 28,785.00	\$ 158,785.00
11/01/2030	\$ 880,000.00	5.70%	\$ -		\$ 25,080.00	\$ 25,080.00
5/01/2031	\$ 880,000.00	5.70%	\$ 130,000.00		\$ 25,080.00	\$ 155,080.00
11/01/2031	\$ 750,000.00	5.70%	\$ -		\$ 21,375.00	\$ 21,375.00
5/01/2032	\$ 750,000.00	5.70%	\$ 140,000.00		\$ 21,375.00	\$ 161,375.00
11/01/2032	\$ 610,000.00	5.70%	\$ -		\$ 17,385.00	\$ 17,385.00
5/01/2033	\$ 610,000.00	5.70%	\$ 145,000.00		\$ 17,385.00	\$ 162,385.00
11/01/2033	\$ 465,000.00	5.70%	\$ -		\$ 13,252.50	\$ 13,252.50
5/01/2034	\$ 465,000.00	5.70%	\$ 150,000.00		\$ 13,252.50	\$ 163,252.50
11/01/2034	\$ 315,000.00	5.70%	\$ -		\$ 8,977.50	\$ 8,977.50
5/01/2035	\$ 315,000.00	5.70%	\$ 155,000.00		\$ 8,977.50	\$ 163,977.50
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
			\$ 1,810,000.00		\$ 917,700.00	\$ 2,727,700.00

Budget Narrative
Fiscal Year 2022

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 - 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.

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 2022

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

Neighborhoods	Total Units/Acres	ERU Per Unit	On-Roll ERUs	Off-Roll Units	2022	2021	Percent Change	2022	2021	Percent Change	2022	2021	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	-	\$1,650.36	\$1,842.87	-10.4%	\$ 422.43	\$ 422.43	0.0%	\$ 2,072.79	\$ 2,265.30	-8.5%
Park Villa	116.00	1.00	116.00	-	\$1,650.36	\$1,842.87	-10.4%	\$ 422.43	\$ 422.43	0.0%	\$ 2,072.79	\$ 2,265.30	-8.5%
Luxury Villa	60.00	1.00	60.00	-	\$1,650.36	\$1,842.87	-10.4%	\$ 464.67	\$ 464.67	0.0%	\$ 2,115.03	\$ 2,307.54	-8.3%
	422.00		422.00	-									
Commercial	14.16	3.77	53.38	-	\$507.86	\$511.57	-0.7%	\$ -	\$ -	0.0%	\$ 507.86	\$ 511.57	-0.7%