



**Heritage Park  
Community Development District**

**Adopted Budget**

**FY 2014**



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**Heritage Park**  
**Community Development District**  
 Adopted Budget FY 2014

Description	Adopted Budget FY 2013	Actual thru 6/30/13	Projected Next 3 Months	Total Projected 9/30/13	Adopted Budget FY 2014
<b>Revenues</b>					
Assessments Tax Roll	\$255,225	\$256,308	\$0	\$256,308	\$255,225
Interest Income	\$500	\$42	\$18	\$60	\$500
<b>Total Revenues</b>	<b>\$255,725</b>	<b>\$256,350</b>	<b>\$18</b>	<b>\$256,368</b>	<b>\$255,725</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees	\$6,000	\$3,800	\$2,000	\$5,800	\$6,000
FICA Expense	\$459	\$230	\$153	\$383	\$459
Engineer	\$10,000	\$3,449	\$1,551	\$5,000	\$10,000
Arbitrage Rebate	\$600	\$0	\$600	\$600	\$600
Dissemination Agreement	\$5,000	\$1,100	\$200	\$1,300	\$1,000
District Counsel	\$16,000	\$15,280	\$4,720	\$20,000	\$16,000
Auditing Services	\$3,700	\$3,700	\$0	\$3,700	\$3,800
Trustee Fees	\$3,800	\$0	\$3,800	\$3,800	\$3,800
Management Fees	\$51,101	\$38,326	\$12,775	\$51,101	\$51,101
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$100	\$30	\$20	\$50	\$100
Postage	\$1,500	\$319	\$431	\$750	\$1,500
Printing and Binding	\$1,300	\$392	\$258	\$650	\$1,200
Insurance	\$7,500	\$6,371	\$0	\$6,371	\$7,500
Legal Advertising	\$1,200	\$323	\$277	\$600	\$1,200
Other Current Charges	\$375	\$1,065	\$85	\$1,150	\$375
Financial Advisory Services	\$7,500	\$7,500	\$0	\$7,500	\$7,500
Website Development & Maintenance	\$500	\$305	\$110	\$415	\$500
Office Supplies	\$250	\$47	\$53	\$100	\$250
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Administrative Expenses</b>	<b>\$118,060</b>	<b>\$83,161</b>	<b>\$27,283</b>	<b>\$110,444</b>	<b>\$114,060</b>
<i>Operation and Maintenance</i>					
Field Operations	\$5,150	\$3,863	\$1,288	\$5,150	\$7,500
Landscape Maintenance	\$34,296	\$25,722	\$8,574	\$34,296	\$34,296
Landscape Contingency	\$12,000	\$1,852	\$4,148	\$6,000	\$8,000
Lake Maintenance	\$23,340	\$17,505	\$5,835	\$23,340	\$23,340
Lake Contingency	\$7,000	\$2,590	\$2,410	\$5,000	\$7,000
Utility Service	\$16,000	\$10,272	\$4,728	\$15,000	\$17,000
Street Lights	\$27,000	\$18,927	\$8,073	\$27,000	\$31,200
Common Area Maintenance	\$12,879	\$3,022	\$2,978	\$6,000	\$13,329
Capital Outlay	\$0	\$4,971	\$0	\$4,971	\$0
<b>O&amp;M Expenses</b>	<b>\$137,665</b>	<b>\$88,724</b>	<b>\$38,034</b>	<b>\$126,757</b>	<b>\$141,665</b>
<b>Total Expenses</b>	<b>\$255,725</b>	<b>\$171,885</b>	<b>\$65,317</b>	<b>\$237,202</b>	<b>\$255,725</b>
<b>Excess Revenues</b>	<b>\$0</b>	<b>\$84,465</b>	<b>(\$65,299)</b>	<b>\$19,166</b>	<b>\$0</b>

Total Net Assessments	\$255,225
Collection Cost (6%)	\$16,291
Total Gross Assessments	\$271,516

**Heritage Park**  
**Community Development District**  
**O&M Assessments**

<u>LAND USE TYPE</u>	<u>PARCEL</u>	<u>UNITS/LOTS</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU</u>	<u>% OF EAU</u>	<u>BUDGET</u>	<u>FY 2014 PER UNIT</u> <u>ASSESSMENTS</u>	<u>FY 2013 PER UNIT</u> <u>ASSESSMENTS</u>
Multi Family	F	148	0.50	74.00	10.10%	\$27,411	\$185	\$185
Single Family 53'	A	116	1.00	116.00	15.83%	\$42,968	\$370	\$370
Single Family 53'	E-1	89	1.00	89.00	12.14%	\$32,967	\$370	\$370
Single Family 63'	C	166	1.20	199.20	27.18%	\$73,787	\$445	\$445
Single Family 63'	E-2	56	1.20	67.20	9.17%	\$24,892	\$445	\$445
Single Family 75'	D-1	86	1.40	120.40	16.43%	\$44,598	\$519	\$519
Single Family 85'	D-2	<u>42</u>	1.60	<u>67.20</u>	<u>9.17%</u>	\$24,892	\$593	\$593
		<u>703</u>		<u>733.00</u>	<u>100.00%</u>			

**Heritage Park  
Community Development District**

**Exhibit "A"**

**Allocation of Operating Reserves**

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2013	\$174,200
Estimated Excess Revenues - Fiscal Year 2013	\$19,166
<b>Total Estimated Funds Available - 9/30/2013</b>	<b><u>\$193,366</u></b>

Allocation of Funds Available

(1) Operating Reserve - First Quarter Operating Capital	\$63,931
Maintenance Reserve/Renewal and Replacement	\$129,435
<b>Total Allocation of Funds</b>	<b><u>\$193,366</u></b>
<b>Total Undesignated Cash</b>	<b><u>\$0</u></b>

(1) Represents approximately 3 months operating expenditures

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**REVENUES:**

**MAINTENANCE ASSESSMENTS**

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

**INTEREST INCOME**

The District will invest surplus funds with US Bank.

**EXPENDITURES:**

**ADMINISTRATIVE:**

**SUPERVISORS FEES**

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings.

**FICA EXPENSE**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

**ENGINEER**

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District has contracted Prosser Hallock for these services.

**ARBITRAGE REBATE**

The District had contracted with AMTEC, an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2004A Special Assessment Bonds

**DISSEMINATION AGREEMENT**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Prager & Co., LLC for this service.

**DISTRICT COUNSEL**

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. The District has contracted with Hopping, Green & Sams for these services.

**AUDITING SERVICES**

The District is required by Florida Statue to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Grau & Associates.

**TRUSTEE FEES**

The District issued Series 2004A Special Assessment Bonds that are deposited with a Trustee at US Bank.

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**MANAGEMENT FEES**

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**COMPUTER TIME**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services, LLC.

**TELEPHONE**

Telephone and fax machine.

**POSTAGE**

Mailing of Board Meeting Agenda's, checks for vendors, and any other required correspondence.

**PRINTING AND BINDING**

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

**INSURANCE**

The District's general liability, public officials liability and property insurance coverages are provide by Preferred Governmental Insurance Trust (PGIT). PGIT specializes in providing insurance coverage to governmental agencies.

**LEGAL ADVERTISING**

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

**OTHER CURRENT CHARGES**

Bank charges and any other miscellaneous charges that the District may incur.

**FINANCIAL ADVISORY SERVICES**

The District's financial advisor will provide services including, but not limited to responding to bondholder questions, prepayment analysis, long term pay-offs, and true-up analysis. This also includes service to bill and collect assessments for annual debt service and operating expenses via direct invoicing or by maintaining the assessment roll and annually levy a Non-Ad Valorem assessment

**WEBSITE DEVELOPMENT & MAINTENANCE**

The District costs as they relate to the development and ongoing maintenance of its own website.

**OFFICE SUPPLIES**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**DUES, LICENSE, SUBSCRIPTIONS**

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

**MAINTENANCE:**

**FIELD OPERATIONS**

Provide onsite field management of contracts for District Services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**LANDSCAPE MAINTENANCE**

The District will incur expenditures to maintain the rights-of-way, median strips, and recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs. The District has contracted with Austin Outdoor, LLC.

Description	Monthly	Annually
Landscape Contract	\$2,858	\$34,296
<b>TOTAL</b>		<b>\$34,296</b>

**LANDSCAPE CONTINGENCY**

Funding for additional landscaping improvements outside of the contract with the landscape vendor.

**LAKE MAINTENANCE**

The District has contracted with Future Horizons Inc. to maintain 18 lakes within the district.

Description	Monthly	Annually
Aquatic Plant Treatment	\$1,945	\$23,340
<b>TOTAL</b>		<b>\$23,340</b>

**LAKE CONTINGENCY**

Funding for additional lake improvements outside of the contract with the lake vendor.

Description	Annually
Grass Carp Stocking	\$3,000
CONTINGENCY	\$4,000
<b>TOTAL</b>	<b>\$7,000</b>



**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**UTILITY SERVICE**

Projected cost of electric accounts the District maintains with Florida Power & Light for service to the 18 lake fountains at the following locations: Lakes # 100-1800

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
223 Wooded Crossing Cir #Fountain	\$60	\$720
1007 Arbor Trails CT #Fountain	\$100	\$1,200
217 Pine Arbor Cir #Fountain	\$60	\$720
807 Oak Arbor Cir #Pond	\$60	\$720
224 Hefferon Dr #Pond	\$60	\$720
297 Hefferon Dr # Fountain	\$225	\$2,700
1310 Wild Pine Dr # Fountain	\$60	\$720
522 Cedar Arbor Ct. Pond 1700	\$50	\$600
615 Arbor Park Ct #Pump	\$50	\$600
700 E Red House Branch Rd #Pump	\$100	\$1,200
1514 E. Red House Branch Rd.	\$50	\$600
1533 E. Red House Branch Rd.	\$50	\$600
215 Hefferon Dr.	\$50	\$600
318 Wooded Crossing Circle	\$50	\$600
339 Hefferon Dr.	\$50	\$600
360 Wooded Crossing Circle #Pump	\$50	\$600
452 Wooded Crossing Circle #Pump	\$50	\$600
602 E Red HouseBranch Rd	\$50	\$600
150 Pine Arbor Circle #Pump	\$50	\$600
252 Hefferon Drive #Pump	\$50	\$600
CONTINGENCY		\$1,100
<b>TOTAL</b>		<b>\$17,000</b>

**STREET LIGHTS**

The District has the following account with Florida Power and Light for the streetlights throughout the community.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
1000 Woodlawn Rd - Streetlighting	\$2,600	\$31,200
<b>TOTAL</b>		<b>\$31,200</b>

**COMMON AREA MAINTENANCE**

Services render in the field from non-specified vendors as selected by the District.

**Heritage Park**  
**Community Development District**  
 Adopted Budget FY 2014

Description	Adopted Budget FY 2013	Actual thru 06/30/13	Projected Next 3 Months	Total Projected 9/30/13	Adopted Budget FY 2014
<b>Revenues:</b>					
Fund Balance	\$184,778	\$192,940	\$0	\$192,940	\$178,365
Assessments Tax Roll	\$432,899	\$434,665	\$0	\$434,665	\$432,899
Interest Income	\$500	\$184	\$66	\$250	\$300
<b>Total Revenues</b>	<b>\$618,177</b>	<b>\$627,789</b>	<b>\$66</b>	<b>\$627,855</b>	<b>\$611,564</b>
<b>Expenditures:</b>					
Principal Expense 11/01	\$0	\$10,000	\$0	\$10,000	\$0
Interest Expense 11/01	\$166,005	\$164,903	\$0	\$164,903	\$161,123
Principal Expense 05/01	\$105,000	\$105,000	\$0	\$105,000	\$110,000
Special Call 05/01	\$0	\$5,000	\$0	\$5,000	\$0
Interest Expense 05/01	\$166,005	\$164,588	\$0	\$164,588	\$161,123
<b>Total Expenditures</b>	<b>\$437,010</b>	<b>\$449,490</b>	<b>\$0</b>	<b>\$449,490</b>	<b>\$432,245</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$181,167</b>	<b>\$178,299</b>	<b>\$66</b>	<b>\$178,365</b>	<b>\$179,319</b>

11/1/14      \$157,658

<u>LAND USE TYPE</u>	<u>UNITS/LOTS</u>	<u>PER UNIT ASSESSMENTS</u>	<u>GROSS ASSESSMENTS</u>
Multi Family	148	\$319	\$47,212
Single Family 53'	116	\$639	\$74,124
Single Family 53'	89	\$639	\$56,871
Single Family 63'	166	\$766	\$127,156
Single Family 63'	56	\$766	\$42,896
Single Family 75'	81	\$894	\$72,414
Single Family 85'	39	\$1,022	\$39,858
	<b>695</b>		<b>\$460,531</b>
		<b>Less: (6% Discounts &amp; Collections)</b>	<b>(\$27,632)</b>
		<b>Total Net Assessments</b>	<b>\$432,899</b>

## Heritage Park Community Development District

### AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/13	\$ 5,115,000.00	6.30%		\$ 161,122.50	\$ 161,122.50
05/01/14	\$ 5,115,000.00	6.30%	\$ 110,000.00	\$ 161,122.50	
11/01/14	\$ 5,005,000.00	6.30%		\$ 157,657.50	\$ 428,780.00
05/01/15	\$ 5,005,000.00	6.30%	\$ 120,000.00	\$ 157,657.50	
11/01/15	\$ 4,885,000.00	6.30%		\$ 153,877.50	\$ 431,535.00
05/01/16	\$ 4,885,000.00	6.30%	\$ 125,000.00	\$ 153,877.50	
11/01/16	\$ 4,760,000.00	6.30%		\$ 149,940.00	\$ 428,817.50
05/01/17	\$ 4,760,000.00	6.30%	\$ 135,000.00	\$ 149,940.00	
11/01/17	\$ 4,625,000.00	6.30%		\$ 145,687.50	\$ 430,627.50
05/01/18	\$ 4,625,000.00	6.30%	\$ 145,000.00	\$ 145,687.50	
11/01/18	\$ 4,480,000.00	6.30%		\$ 141,120.00	\$ 431,807.50
05/01/19	\$ 4,480,000.00	6.30%	\$ 150,000.00	\$ 141,120.00	
11/01/19	\$ 4,330,000.00	6.30%		\$ 136,395.00	\$ 427,515.00
05/01/20	\$ 4,330,000.00	6.30%	\$ 160,000.00	\$ 136,395.00	
11/01/20	\$ 4,170,000.00	6.30%		\$ 131,355.00	\$ 427,750.00
05/01/21	\$ 4,170,000.00	6.30%	\$ 175,000.00	\$ 131,355.00	
11/01/21	\$ 3,995,000.00	6.30%		\$ 125,842.50	\$ 432,197.50
05/01/22	\$ 3,995,000.00	6.30%	\$ 185,000.00	\$ 125,842.50	
11/01/22	\$ 3,810,000.00	6.30%		\$ 120,015.00	\$ 430,857.50
05/01/23	\$ 3,810,000.00	6.30%	\$ 195,000.00	\$ 120,015.00	
11/01/23	\$ 3,615,000.00	6.30%		\$ 113,872.50	\$ 428,887.50
05/01/24	\$ 3,615,000.00	6.30%	\$ 210,000.00	\$ 113,872.50	
11/01/24	\$ 3,405,000.00	6.30%		\$ 107,257.50	\$ 431,130.00
05/01/25	\$ 3,405,000.00	6.30%	\$ 220,000.00	\$ 107,257.50	
11/01/25	\$ 3,185,000.00	6.30%		\$ 100,327.50	\$ 427,585.00
05/01/26	\$ 3,185,000.00	6.30%	\$ 235,000.00	\$ 100,327.50	
11/01/26	\$ 2,950,000.00	6.30%		\$ 92,925.00	\$ 428,252.50
05/01/27	\$ 2,950,000.00	6.30%	\$ 250,000.00	\$ 92,925.00	
11/01/27	\$ 2,700,000.00	6.30%		\$ 85,050.00	\$ 427,975.00
05/01/28	\$ 2,700,000.00	6.30%	\$ 270,000.00	\$ 85,050.00	
11/01/28	\$ 2,430,000.00	6.30%		\$ 76,545.00	\$ 431,595.00
05/01/29	\$ 2,430,000.00	6.30%	\$ 285,000.00	\$ 76,545.00	
11/01/29	\$ 2,145,000.00	6.30%		\$ 67,567.50	\$ 429,112.50
05/01/30	\$ 2,145,000.00	6.30%	\$ 305,000.00	\$ 67,567.50	
11/01/30	\$ 1,840,000.00	6.30%		\$ 57,960.00	\$ 430,527.50
05/01/31	\$ 1,840,000.00	6.30%	\$ 325,000.00	\$ 57,960.00	
11/01/31	\$ 1,515,000.00	6.30%		\$ 47,722.50	\$ 430,682.50
05/01/32	\$ 1,515,000.00	6.30%	\$ 345,000.00	\$ 47,722.50	
11/01/32	\$ 1,170,000.00	6.30%		\$ 36,855.00	\$ 429,577.50
05/01/33	\$ 1,170,000.00	6.30%	\$ 365,000.00	\$ 36,855.00	
11/01/33	\$ 805,000.00	6.30%		\$ 25,357.50	\$ 427,212.50
05/01/34	\$ 805,000.00	6.30%	\$ 390,000.00	\$ 25,357.50	
11/01/34	\$ 415,000.00	6.30%		\$ 13,072.50	\$ 428,430.00
05/01/35	\$ 415,000.00	6.30%	\$ 415,000.00	\$ 13,072.50	\$ 428,072.50
			\$ 5,115,000.00	\$ 4,495,050.00	\$ 9,610,050.00