



Rizzetta & Company

# Heritage Landing Community Development District

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**Adopted Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

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[rizzetta.com](http://rizzetta.com)

**Adopted Budget**  
**Heritage Landing Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 1,090,884
Other Miscellaneous Revenues	
Activity Fees	\$ 10,000
RV & Boat Storage Fees	\$ 19,200
Camp Heritage Room Rentals	\$ 6,500
Special Events	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 1,126,584</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,126,584</b>
<i>*Allocation of assessments between the Tax Roll and Off</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 38,200
District Engineer	\$ 6,000
Disclosure Report	\$ 1,100
Trustees Fees	\$ 5,000
Assessment Roll	\$ 5,000
Financial Revenue and Collection Services	\$ 5,000
Accounting Services	\$ 21,000
Auditing Services	\$ 3,065
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,750
Legal Advertising	\$ 1,800
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and	\$ 1,200
Legal Counsel	
District Counsel	\$ 18,000
<b>Administrative Subtotal</b>	<b>\$ 126,690</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Security Operations	
Security Services Contract	\$ 51,000
District - Off Duty Sheriff	\$ 17,580
Electric Utility Services	
Utility Services	\$ 48,000
Street Lights	\$ 44,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,400
Water-Sewer Combination Services	
Utility Services	\$ 11,750
Stormwater Control	
Aquatic Maintenance	\$ 12,000
Fountain Service Repairs & Maintenance	\$ 3,000
Other Physical Environment	
General Liability & Property Insurance	\$ 26,000
Landscape Maintenance & Irrigation Contract	\$ 195,000
Irrigation Repairs	\$ 15,000
Field Inspections	\$ 6,000
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Road & Street Facilities	
Parking Lot Repair & Maintenance	\$ 2,500
Parks & Recreation	
Amenity Management Contract	\$ 384,753
Pool Permits	\$ 925
Maintenance & Repair	\$ 12,000
Cable Television & Internet	\$ 3,700
Facility Supplies & Equipment	\$ 8,586
Pool/Water Slide/Geysers Chemicals	\$ 24,000
Pest Control & Termite Bond	\$ 2,500

**Adopted Budget**  
**Heritage Landing Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
Facility A/C & Heating Maintenance & Repair	\$ 3,000
Lighting Replacement	\$ 3,000
Fitness Equipment Maintenance & Repairs	\$ 3,000
Fire/Security System Monitoring & Maintenance	\$ 3,000
Furniture Repair/Replacement	\$ 3,000
Athletic Court/Fields & Playground Maintenance	\$ 15,000
RV & Boat Storage Maintenance	\$ 19,200
Special Events	
Special Events	\$ 10,000
Contingency	
Miscellaneous Contingency	\$ 25,000
Capital Outlay	\$ 25,000
<b>Field Operations Subtotal</b>	<b>\$ 999,894</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,126,584</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget**  
**Heritage Landing Community Development District**  
**Reserve Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 35,000
<b>TOTAL REVENUES</b>	<b>\$ 35,000</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 35,000</b>
<i>*Allocation of assessments between the Tax Roll and Off</i>	
<b>EXPENDITURES</b>	
Parks & Recreation	
Amenity/Pool Reserve	\$ 10,000
Contingency	
Capital Reserves	\$ 25,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 35,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Heritage Landing Community Development District**  
**Debt Service**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2015	Budget for 2017/2018
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$1,021,371.65	\$1,021,371.65
<b>TOTAL REVENUES</b>	<b>\$1,021,371.65</b>	<b>\$1,021,371.65</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$1,021,371.65	\$1,021,371.65
<b>Administrative Subtotal</b>	<b>\$1,021,371.65</b>	<b>\$1,021,371.65</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,021,371.65</b>	<b>\$1,021,371.65</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

St. Johns County Collection Costs and Early Payment Discounts: 6.0%

**Gross assessments** **\$1,083,470.78**

**Notes:**

Tax Roll Collection Costs for St. Johns County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Heritage Landing Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$1,125,884.00
St. Johns County 6% Collection Cost:	<u>\$71,864.94</u>
2017/2018 Total:	<u>\$1,197,748.94</u>

2016/2017 O&M Budget	\$1,125,884.00
2017/2018 O&M Budget	\$1,125,884.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family	\$979.63	\$979.63	\$0.00	0.00%
Operations/Maintenance - Single Family	\$1,037.91	\$1,037.91	\$0.00	0.00%
<b>Total</b>	<b>\$2,017.54</b>	<b>\$2,017.54</b>	<b>\$0.00</b>	<b>0.00%</b>

**HERITAGE LANDING COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$1,125,884.00
COLLECTION COSTS @	6.0%	<u>\$71,864.94</u>
TOTAL O&M ASSESSMENT		<u>\$1,197,748.94</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED <sup>(1)</sup></u>		<u>EAU FACTOR</u>	<u>ALLOCATION OF O&amp;M ASSESSMENT</u>		
	<u>O&amp;M</u>	<u>SERIES 2015 DEBT SERVICE <sup>(2)</sup></u>		<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&amp;M BUDGET</u>
SINGLE FAMILY	1154	1106	1.00	1154.00	100.00%	\$1,197,748.94
	<u>1154</u>	<u>1106</u>		<u>1154.00</u>	<u>100.00%</u>	<u>\$1,197,748.94</u>
						<u>(\$71,864.94)</u>
						<u>\$1,125,884.00</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(3)</sup></u>	<u>TOTAL <sup>(4)</sup></u>
\$1,037.91	\$979.63	\$2,017.54

LESS: St. Johns County Collection Costs and Early Payment Discounts

**Net Revenue to be Collected**

<sup>(1)</sup> Reflects 48 single family prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2015 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, St. John's County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2017 St. John's County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.