



Rizzetta & Company

# Heritage Harbour South Community Development District

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

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

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

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 352,732
<b>TOTAL REVENUES</b>	<b>\$ 352,732</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 352,732</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 10,000
Financial & Administrative	
Administrative Services	\$ 4,750
District Management	\$ 29,225
District Engineer	\$ 30,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 9,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 19,467
Auditing Services	\$ 5,000
Arbitrage Rebate Calculation	\$ 500
Miscellaneous Mailings	\$ 250
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 350
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
Misc. Administrative Fees	\$ 650
Legal Counsel	
District Counsel	\$ 25,000
<b>Administrative Subtotal</b>	<b>\$ 151,242</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Deputy	\$ 10,000
Stormwater Control	
Aquatic Maintenance	\$ 58,692
Lake/Pond Bank Maintenance	\$ 10,000
Aquatic Plant Replacement	\$ 12,500
Stormwater System Maintenance	\$ 8,000
Miscellaneous Expense	\$ 2,000
Other Physical Environment	
General Liability Insurance	\$ 3,850
Property Insurance	\$ 14,098
Irrigation Repairs	\$ 1,500
Road & Street Facilities	
Gate Facility Maintenance	\$ 2,000
Sidewalk Repair & Maintenance	\$ 15,000
Street Sign Repair & Replacement	\$ 7,500
Roadway Repair & Maintenance	\$ 27,100
Contingency	
Miscellaneous Contingency	\$ 29,250
<b>Field Operations Subtotal</b>	<b>\$ 201,490</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 352,732</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 108,950
Other Miscellaneous Revenues	
Miscellaneous Revenues (Interest Earnings)	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 108,950</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 108,950</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves- Disaster	\$ 25,000
Capital Reserves	\$ 83,950
<b>TOTAL EXPENDITURES</b>	<b>\$ 108,950</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Heritage Harbour South Community Development District**  
**Debt Service**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2017/2018
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
<b>TOTAL REVENUES</b>	<b>\$ 123,453.93</b>	<b>\$ 503,210.85</b>	<b>\$ 626,664.78</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
<b>Administrative Subtotal</b>	<b>\$ 123,453.93</b>	<b>\$ 503,210.85</b>	<b>\$ 626,664.78</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,453.93</b>	<b>\$ 503,210.85</b>	<b>\$ 626,664.78</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** \$ **672,964.76**

**Notes:**

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Heritage Harbour South Community Development District

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

2017/2018 O&M Budget	\$461,682.00
Manatee County 7% Collection Cost:	\$34,750.26
2017/2018 Total:	<u>\$496,432.26</u>
2016/2017 O&M Budget	\$411,913.65
2017/2018 O&M Budget	\$461,682.00
Total Difference:	<u>\$49,768.35</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2013 Debt Service - Single Family 55'	\$466.27	\$466.27	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$328.60	\$363.29	\$34.69	10.56%
<b>Total</b>	<b>\$794.87</b>	<b>\$829.56</b>	<b>\$34.69</b>	<b>4.36%</b>
Series 2013 Debt Service - Single Family 65'	\$618.86	\$618.86	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$335.97	\$370.57	\$34.60	10.30%
<b>Total</b>	<b>\$954.83</b>	<b>\$989.43</b>	<b>\$34.60</b>	<b>3.62%</b>
Series 2013 Debt Service - Single Family 80'	\$771.46	\$771.46	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$350.71	\$385.13	\$34.42	9.81%
<b>Total</b>	<b>\$1,122.17</b>	<b>\$1,156.59</b>	<b>\$34.42</b>	<b>3.07%</b>
Series 2013 Debt Service - Single Family 85'	\$915.58	\$915.58	\$0.00	0.00%
Operations/Maintenance - Single Family 85'	\$355.33	\$389.69	\$34.36	9.67%
<b>Total</b>	<b>\$1,270.91</b>	<b>\$1,305.27</b>	<b>\$34.36</b>	<b>2.70%</b>
Series 2013 Debt Service - Stone Harbour Condo.	\$296.71	\$296.71	\$0.00	0.00%
Operations/Maintenance - Stone Harbour Condo.	\$275.48	\$310.81	\$35.33	12.82%
<b>Total</b>	<b>\$572.19</b>	<b>\$607.52</b>	<b>\$35.33</b>	<b>6.17%</b>
Series 2013 Debt Service - Twin Villas	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Twin Villas	\$284.69	\$319.91	\$35.22	12.37%
<b>Total</b>	<b>\$670.42</b>	<b>\$705.64</b>	<b>\$35.22</b>	<b>5.25%</b>
Series 2013 Debt Service - Club Home	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Club Home	\$281.46	\$316.72	\$35.26	12.53%
<b>Total</b>	<b>\$667.19</b>	<b>\$702.45</b>	<b>\$35.26</b>	<b>5.28%</b>
Series 2013 Debt Service - Golf Course (per acre)	\$1,898.18	\$1,898.18	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$1,067.76	\$1,093.45	\$25.69	2.41%
<b>Total</b>	<b>\$2,965.94</b>	<b>\$2,991.63</b>	<b>\$25.69</b>	<b>0.87%</b>
Series 2015 Debt Service - LHC - Single Family 40'	\$303.90	\$303.90	\$0.00	0.00%
Operations/Maintenance - LHC - Single Family 40'	\$215.90	\$251.95	\$36.05	16.70%
<b>Total</b>	<b>\$519.80</b>	<b>\$555.85</b>	<b>\$36.05</b>	<b>6.94%</b>
Series 2015 Debt Service - Lighthouse Cove Condo	\$227.92	\$227.92	\$0.00	0.00%
Operations/Maintenance - Lighthouse Cove Condo	\$203.13	\$239.34	\$36.21	17.83%
<b>Total</b>	<b>\$431.05</b>	<b>\$467.26</b>	<b>\$36.21</b>	<b>8.40%</b>
Debt Service - Townhomes (Parcel 17)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhomes (Parcel 17)	\$210.15	\$246.28	\$36.13	0.00%
<b>Total</b>	<b>\$210.15</b>	<b>\$246.28</b>	<b>\$36.13</b>	<b>0.00%</b>
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$102.83	\$140.27	\$37.44	36.41%
<b>Total</b>	<b>\$102.83</b>	<b>\$140.27</b>	<b>\$37.44</b>	<b>36.41%</b>

**HERITAGE HARBOUR SOUTH**

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

TOTAL O&M BUDGET		\$461,682
COLLECTION COSTS @ 7.0%		\$34,750
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$496,432</b>

<b>O&amp;M 1</b>
Admin and Reuse Water
\$208,440
\$15,689
<b>\$224,129</b>

<b>O&amp;M 2</b>	Stormwater Facilities
\$91,192	
\$6,864	
<b>\$98,056</b>	

<b>O&amp;M 3</b>	Community Specific Costs (Roadway/Landscape/Gate)
\$53,100	
\$3,997	
<b>\$57,097</b>	

<b>O&amp;M 4</b>	Contingency/Disaster (Community Restoration)
\$108,950	
\$8,201	
<b>\$117,151</b>	

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 1 UNITS	TOTAL O&M BUDGET	O&M 1 PER UNIT
SB - Single Family 55'	248	\$40,676.72	\$164.02
SB - Single Family 65'	225	\$37,643.95	\$167.31
SB - Single Family 80'	154	\$26,777.70	\$173.88
SB - Single Family 85'	19	\$3,342.78	\$175.94
Stone Harbour Condo.	120	\$16,838.71	\$140.32
Twin Villas	145	\$20,942.62	\$144.43
Club Home	36	\$5,147.77	\$142.99
Golf Course	24.26	\$11,976.44	\$493.67
LHC - Single Family 40'	245	\$27,869.92	\$113.75
Lighthouse Cove Condo	255	\$27,555.22	\$108.06
Parcel 17 Townhome	44	\$4,892.49	\$111.19
Aquaterra 2	4	\$253.32	\$63.33
Aquaterra	3.338	\$211.39	\$63.33
<b>1522.598</b>	<b>\$224,129.03</b>		
Collection Costs/Discounts	<b>(\$15,689.03)</b>		
<b>Net Revenue</b>	<b>\$208,440.00</b>		

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 2 UNITS	TOTAL O&M BUDGET	O&M 2 PER UNIT
SB - Single Family 55'	248	\$16,650.21	\$67.14
SB - Single Family 65'	225	\$16,004.68	\$71.13
SB - Single Family 80'	154	\$12,184.46	\$79.12
SB - Single Family 85'	19	\$1,550.71	\$81.62
Stone Harbour Condo.	120	\$6,588.77	\$54.91
Twin Villas	145	\$8,685.34	\$59.90
Club Home	36	\$2,093.45	\$58.15
Golf Course	24.26	\$12,639.64	\$521.01
LHC - Single Family 40'	245	\$9,359.00	\$38.20
Lighthouse Cove Condo	255	\$9,741.00	\$38.20
Parcel 17 Townhome	44	\$2,558.67	\$58.15
Aquaterra 2	0	\$0.00	\$0.00
Aquaterra	0	\$0.00	\$0.00
<b>1515.26</b>	<b>\$98,055.91</b>		
	<b>(\$6,863.91)</b>		
<b>\$91,192.00</b>			

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 3 UNITS	TOTAL O&M BUDGET	O&M 3 PER UNIT
SB - Single Family 55'	248	\$13,688.13	\$55.19
SB - Single Family 65'	225	\$12,418.67	\$55.19
SB - Single Family 80'	154	\$8,499.89	\$55.19
SB - Single Family 85'	19	\$1,048.69	\$55.19
Stone Harbour Condo.	120	\$4,636.30	\$38.64
Twin Villas	145	\$5,602.20	\$38.64
Club Home	36	\$1,390.89	\$38.64
Golf Course	24.26	\$44.42	\$1.83
LHC - Single Family 40'	245	\$5,650.68	\$23.06
Lighthouse Cove Condo	255	\$4,116.92	\$16.14
Parcel 17 Townhome	0	\$0.00	\$0.00
Aquaterra 2	0	\$0.00	\$0.00
Aquaterra	0	\$0.00	\$0.00
<b>1471.26</b>	<b>\$57,096.77</b>		
	<b>(\$3,996.77)</b>		
<b>\$53,100.00</b>			

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 4 UNITS	TOTAL O&M BUDGET	O&M 4 PER UNIT
SB - Single Family 55'	248	\$19,081.42	\$76.94
SB - Single Family 65'	225	\$17,311.77	\$76.94
SB - Single Family 80'	154	\$11,848.95	\$76.94
SB - Single Family 85'	19	\$1,461.88	\$76.94
Stone Harbour Condo.	120	\$9,232.95	\$76.94
Twin Villas	145	\$11,156.48	\$76.94
Club Home	36	\$2,769.88	\$76.94
Golf Course	24.26	\$1,866.59	\$76.94
LHC - Single Family 40'	245	\$18,850.60	\$76.94
Lighthouse Cove Condo	255	\$19,620.01	\$76.94
Parcel 17 Townhome	44	\$3,385.41	\$76.94
Aquaterra 2	4	\$307.76	\$76.94
Aquaterra	3.338	\$256.83	\$76.94
<b>1522.598</b>	<b>\$117,150.54</b>		
	<b>(\$8,200.54)</b>		
<b>\$108,950.00</b>			

PER LOT ANNUAL ASSESSMENT			
TOTAL O&M	2013 DEBT SERVICE (2)	2015 DEBT SERVICE (2)	TOTAL (3)
\$363.29	\$466.27		\$829.56
\$370.57	\$618.86		\$989.43
\$385.13	\$771.46		\$1,156.59
\$389.69	\$915.58		\$1,305.27
\$310.81	\$296.71		\$607.52
\$319.91	\$385.73		\$705.64
\$316.72	\$385.73		\$702.45
\$1,093.45	\$1,898.18		\$2,991.63
\$251.95		\$303.90	\$555.85
\$239.34		\$227.92	\$467.26
\$246.28			\$246.28
\$140.27			\$140.27
\$140.27			\$140.27