



Rizzetta & Company

Heritage Harbour South Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Heritage Harbour South Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 333,014
Off Roll*	\$ -
TOTAL REVENUES	\$ 333,014
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 333,014
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,750
District Management	\$ 29,225
District Engineer	\$ 30,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 10,500
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,250
Accounting Services	\$ 19,467
Auditing Services	\$ 4,900
Arbitrage Rebate Calculation	\$ 650
Miscellaneous Mailings	\$ 250
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 500
Bank Fees	-
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 200
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 154,992
EXPENDITURES - FIELD OPERATIONS	
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	\$ 14,880
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
Parks & Recreation	
Contingency	
Miscellaneous Fees	\$ -
Miscellaneous Contingency	\$ 5,000
Capital Outlay	\$ -
Field Operations Subtotal	\$ 178,022
TOTAL EXPENDITURES	\$ 333,014
EXCESS OF REVENUES OVER EXPENDITURES	\$ 0

Final Budget
Heritage Harbour South Community Development District
Reserve Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 78,900
TOTAL REVENUES	\$ 78,900
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 78,900
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change</i>	
EXPENDITURES	
Contingency	
Capital Reserves (Disaster Rec /Capital Expenditure)	\$ 78,900
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 78,900
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Heritage Harbour South Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2016/2017
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
TOTAL REVENUES	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
Administrative Subtotal	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
TOTAL EXPENDITURES	\$ 123,453.93	\$ 503,210.85	\$ 626,664.78
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -

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.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Heritage Harbour South Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$411,913.65
Manatee County 7% Collection Cost:	\$31,004.25
2016/2017 Total:	<u>\$442,917.90</u>
2015/2016 O&M Budget	\$413,000.00
2016/2017 O&M Budget	\$411,913.65
Total Difference:	<u><u>-\$1,086.35</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Series 2013 Debt Service - Single Family 55'	\$466.27	\$466.27	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$328.70	\$328.60	-\$0.10	-0.03%
Total	\$794.97	\$794.87	-\$0.10	-0.01%
Series 2013 Debt Service - Single Family 65'	\$618.86	\$618.86	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$336.19	\$335.97	-\$0.22	-0.07%
Total	\$955.05	\$954.83	-\$0.22	-0.02%
Series 2013 Debt Service - Single Family 80'	\$771.46	\$771.46	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$351.19	\$350.71	-\$0.48	-0.14%
Total	\$1,122.65	\$1,122.17	-\$0.48	-0.04%
Series 2013 Debt Service - Single Family 85'	\$915.58	\$915.58	\$0.00	0.00%
Operations/Maintenance - Single Family 85'	\$355.88	\$355.33	-\$0.55	-0.15%
Total	\$1,271.46	\$1,270.91	-\$0.55	-0.04%
Series 2013 Debt Service - Stone Harbour Condo.	\$296.71	\$296.71	\$0.00	0.00%
Operations/Maintenance - Stone Harbour Condo.	\$275.92	\$275.48	-\$0.44	-0.16%
Total	\$572.63	\$572.19	-\$0.44	-0.08%
Series 2013 Debt Service - Twin Villas	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Twin Villas	\$285.30	\$284.69	-\$0.61	-0.21%
Total	\$671.03	\$670.42	-\$0.61	-0.09%
Series 2013 Debt Service - Club Home	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Club Home	\$282.01	\$281.46	-\$0.55	-0.20%
Total	\$667.74	\$667.19	-\$0.55	-0.08%
Series 2013 Debt Service - Golf Course (per acre)	\$1,898.18	\$1,898.18	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$1,084.96	\$1,067.76	-\$17.20	-1.59%
Total	\$2,983.14	\$2,965.94	-\$17.20	-0.58%
Series 2015 Debt Service - LHC - Single Family 40'	\$303.90	\$303.90	\$0.00	0.00%
Operations/Maintenance - LHC - Single Family 40'	\$216.38	\$215.90	-\$0.48	-0.22%
Total	\$520.28	\$519.80	-\$0.48	-0.09%
Series 2015 Debt Service - Lighthouse Cove Condo	\$227.92	\$227.92	\$0.00	0.00%
Operations/Maintenance - Lighthouse Cove Condo	\$203.97	\$203.13	-\$0.84	-0.41%
Total	\$431.89	\$431.05	-\$0.84	-0.19%
Debt Service - Townhomes (Parcel 17)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhomes (Parcel 17)	\$212.46	\$210.15	-\$2.31	0.00%
Total	\$212.46	\$210.15	-\$2.31	0.00%
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$103.28	\$102.83	-\$0.45	-0.44%
Total	\$103.28	\$102.83	-\$0.45	-0.44%

HERITAGE HARBOUR SOUTH

FISCAL YEAR 2016/2017 DEBT AND O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$411,914
COLLECTION COSTS @ 7.0%		\$31,004
TOTAL O&M ASSESSMENT		\$442,918

O&M 1
Admin and Reuse Water
\$188,722
\$14,205
\$202,927

O&M 2	Stormwater Facilities
\$91,192	
\$6,864	
\$98,056	

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

O&M 4	Contingency/Disaster (Community Restoration)
\$78,900	
\$5,939	
\$84,839	

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	\$37,337.13	\$150.55
SB - Single Family 65'	225	\$34,634.27	\$153.93
SB - Single Family 80'	154	\$24,745.39	\$160.68
SB - Single Family 85'	19	\$3,093.11	\$162.80
Stone Harbour Condo.	120	\$15,145.15	\$126.21
Twin Villas	145	\$18,912.49	\$130.43
Club Home	36	\$4,642.33	\$128.95
Golf Course	24.26	\$11,868.09	\$489.20
LHC - Single Family 40'	245	\$24,234.52	\$98.92
Lighthouse Cove Condo	255	\$23,731.79	\$93.07
Parcel 17 Townhome	44	\$4,236.52	\$96.28
Aquaterra 2	4	\$188.46	\$47.11
Aquaterra	3.338	\$157.27	\$47.11
1522.598	\$202,926.51		
Collection Costs/Discounts	(\$14,204.86)		
Net Revenue	\$188,721.65		

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
1515.26	\$98,055.91		
	(\$6,863.91)		
\$91,192.00			

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
1471.26	\$57,096.77		
	(\$3,996.77)		
\$53,100.00			

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	\$13,818.49	\$55.72
SB - Single Family 65'	225	\$12,536.93	\$55.72
SB - Single Family 80'	154	\$8,580.83	\$55.72
SB - Single Family 85'	19	\$1,058.67	\$55.72
Stone Harbour Condo.	120	\$6,686.36	\$55.72
Twin Villas	145	\$8,079.36	\$55.72
Club Home	36	\$2,005.91	\$55.72
Golf Course	24.26	\$1,351.76	\$55.72
LHC - Single Family 40'	245	\$13,651.33	\$55.72
Lighthouse Cove Condo	255	\$14,208.52	\$55.72
Parcel 17 Townhome	44	\$2,451.67	\$55.72
Aquaterra 2	4	\$222.88	\$55.72
Aquaterra	3.338	\$185.99	\$55.72
1522.598	\$84,838.71		
	(\$5,938.71)		
\$78,900.00			

PER LOT ANNUAL ASSESSMENT			
TOTAL O&M	2013 DEBT SERVICE (2)	2015 DEBT SERVICE (2)	TOTAL (3)
\$328.60	\$466.27		\$794.87
\$335.97	\$618.86		\$954.83
\$350.71	\$771.46		\$1,122.17
\$355.33	\$915.58		\$1,270.91
\$275.48	\$296.71		\$572.19
\$284.69	\$385.73		\$670.42
\$281.46	\$385.73		\$667.19
\$1,067.76	\$1,898.18		\$2,965.94
\$215.90		\$303.90	\$519.80
\$203.13		\$227.92	\$431.05
\$210.15			\$210.15
\$102.83			\$102.83
\$102.83			\$102.83