

**HERITAGE HARBOUR SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

August 17, 2015

Clerk of the Board of County Commissioners
Manatee County
1112 Manatee Ave. West
Bradenton, FL 34205

Re: Heritage Harbour South Community Development District
Final Adopted Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Heritage Harbour South Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made for purposes of disclosure information, and posting on the website of Manatee County (at least 30 days after adoption) pursuant to Section 189.016(4), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Greg Cox

Gregory B. Cox
District Manager

cc: Joyce Sandy, Chairman
Andrew Cohen, District Counsel

Enclosure

RECEIVED

AUG 21 2015

FMD

Final Budget
Heritage Harbour South CDD
General Fund
Fiscal Year 2015/2016

Chart of Accounts Classification	Proposed Budget FY 15-16
REVENUES	
Special Assessments	
Tax Roll*	\$ 413,000
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
TOTAL REVENUES	\$ 413,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 413,000
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 27,833
District Engineer	\$ 30,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 9,000
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 18,540
Auditing Services	\$ 4,800
Arbitrage Rebate Calculation	\$ 650
Miscellaneous Mailings	\$ 500
Public Officials Liability Insurance	\$ 4,701
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 200
Website Fees & Maintenance	\$ 2,100
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 153,499
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 10,000
Security Operations	
Security Services and Patrols	\$ -
Stormwater Control	
Aquatic Maintenance (Lake & Wetland)	\$ 55,900
Lake/Pond Bank Maintenance	\$ 10,000
Aquatic Plant Replacement	\$ 12,500
Stormwater System Maintenance*	\$ 10,000
Miscellaneous Expense *	\$ 3,000
Other Physical Environment	
Property & Gen Liability Insurance	\$ 24,039
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	\$ 25,000
Contingency	
Miscellaneous Contingency	\$ 5,000
Capital Reserves (Disaster)	\$ 25,000
Capital Reserves	\$ 53,062
Field Operations Subtotal	\$ 259,501
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 413,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

Reserve Budget
Heritage Harbour South Community Development District
Reserve Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 78,062
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	TOTAL REVENUES	\$ 78,062
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 78,062
18		
21	EXPENDITURES	
22		
23	Contingency	
24	Reserves (Disaster)	\$ 25,000
24	Capital Reserves	\$ 53,062
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 78,062
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30	* tax roll amount is also included in the O&M budget tax roll amount.	

**Heritage Harbour South Community Development District
Debt Service
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2015/2016
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 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$413,000.00
Manatee County 7% Collection Cost:	\$31,086.02
2015/2016 Total:	<u>\$444,086.02</u>
2014/2015 O&M Budget	\$413,000.00
2015/2016 O&M Budget	\$413,000.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - Single Family 55'	\$466.27	\$466.27	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$311.90	\$328.70	\$16.80	5.39%
Total	\$778.17	\$794.97	\$16.80	2.16%
Debt Service - Single Family 65'	\$618.86	\$618.86	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$320.44	\$336.19	\$15.75	4.92%
Total	\$939.30	\$955.05	\$15.75	1.68%
Debt Service - Single Family 80'	\$771.46	\$771.46	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$337.53	\$351.19	\$13.66	4.05%
Total	\$1,108.99	\$1,122.65	\$13.66	1.23%
Debt Service - Single Family 85'	\$915.58	\$915.58	\$0.00	0.00%
Operations/Maintenance - Single Family 85'	\$342.87	\$355.88	\$13.01	3.79%
Total	\$1,258.45	\$1,271.46	\$13.01	1.03%
Debt Service - Stone Harbour Condo.	\$296.71	\$296.71	\$0.00	0.00%
Operations/Maintenance - Stone Harbour Condo.	\$262.27	\$275.92	\$13.65	5.20%
Total	\$558.98	\$572.63	\$13.65	2.44%
Debt Service - Twin Villas	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Twin Villas	\$272.95	\$285.30	\$12.35	4.52%
Total	\$658.68	\$671.03	\$12.35	1.87%
Debt Service - Club Home	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Club Home	\$269.21	\$282.01	\$12.80	4.75%
Total	\$654.94	\$667.74	\$12.80	1.95%
Debt Service - Golf Course (per acre)	\$1,898.18	\$1,898.18	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$1,203.67	\$1,084.96	-\$118.71	-9.86%
Total	\$3,101.85	\$2,983.14	-\$118.71	-3.83%
Debt Service - LHC - Single Family 40'	\$366.23	\$303.90	-\$62.33	-17.02%
Operations/Maintenance - LHC - Single Family 40'	\$234.21	\$216.38	-\$17.83	-7.61%
Total	\$600.44	\$520.28	-\$80.16	-13.35%
Debt Service - Lighthouse Cove Condo	\$274.67	\$227.92	-\$46.75	-17.02%
Operations/Maintenance - Lighthouse Cove Condo	\$226.87	\$203.97	-\$22.90	-10.09%
Total	\$501.54	\$431.89	-\$69.65	-13.89%
Debt Service - Townhomes (Parcel 17)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhomes (Parcel 17)	\$0.00	\$212.46	\$212.46	0.00%
Total	\$0.00	\$212.46	\$212.46	0.00%
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$60.45	\$103.28	\$42.83	70.85%
Total	\$60.45	\$103.28	\$42.83	70.85%

HERITAGE HARBOUR SOUTH

FISCAL YEAR 2015/2016 DEBT AND OAM ASSESSMENT SCHEDULE

TOTAL OAM BUDGET	\$413,000
COLLECTION COSTS @ 7.0%	\$31,005
TOTAL OAM ASSESSMENT	\$444,005

OAM 1	OAM 2	OAM 3	OAM 4	Contingency/Disaster (Community Restoration)
\$192,538	\$81,400	\$51,000	\$78,042	
\$14,492	\$8,160	\$3,838	\$5,876	
\$207,030	\$89,560	\$54,838	\$83,918	

LOT #S	ALLOCATION OF OAM ASSESSMENT		ALLOCATION OF OAM ASSESSMENT		ALLOCATION OF OAM ASSESSMENT		ALLOCATION OF OAM ASSESSMENT		PER LOT ANNUAL ASSESSMENT	
	OAM 1 UNITS	OAM 1 BUDGET	OAM 2 UNITS	OAM 2 BUDGET	OAM 3 UNITS	OAM 3 BUDGET	OAM 4 UNITS	OAM 4 BUDGET	2013 DEBT SERVICE	2015 DEBT SERVICE
SB - Single Family 55	248	\$38,002.53	248	\$18,048.18	248	\$13,154.17	248	\$13,671.72	\$328.70	\$794.97
SB - Single Family 65	225	\$35,264.71	225	\$18,041.18	225	\$11,834.23	225	\$12,403.78	\$336.19	\$955.05
SB - Single Family 80	154	\$25,213.52	154	\$12,212.26	154	\$8,168.32	154	\$8,488.70	\$267.19	\$1,122.65
SB - Single Family 85	19	\$3,152.27	19	\$1,564.24	19	\$1,007.78	19	\$1,047.43	\$316.88	\$1,271.46
Stons Harbour Condo	120	\$15,435.91	120	\$8,003.80	120	\$4,455.45	120	\$6,015.35	\$275.92	\$572.03
Twin Villas	145	\$19,285.38	145	\$8,705.15	145	\$5,383.08	145	\$7,993.56	\$286.30	\$386.71
Club Home	36	\$4,733.03	36	\$2,086.23	36	\$1,393.85	36	\$1,884.80	\$282.01	\$671.03
Golf Course	24,28	\$12,270.66	24,28	\$12,868.47	24,28	\$5,411.43	24,28	\$1,337.40	\$1,094.96	\$2,983.14
LHC - Single Family 40'	245	\$24,713.64	245	\$9,380.34	245	\$5,141.43	245	\$13,500.34	\$203.97	\$20.28
Lighthouse Cove Condo	255	\$24,246.89	255	\$9,763.22	255	\$3,842.82	255	\$14,087.02	\$272.48	\$431.89
Purcell 17 Townhome	44	\$4,358.07	44	\$2,584.50	44	\$0.00	44	\$2,768.83	\$102.28	\$212.46
Aquatera 2	4	\$182.58	4	\$0.00	4	\$0.00	4	\$0.00	\$102.28	\$102.28
Aquatera	3,338	\$160.71	0	\$0.00	0	\$0.00	3,338	\$184.02	\$162.28	\$102.28
	1522,598	\$207,030.11	1815,28	\$89,578.87	1471,28	\$54,838.71	1522,598	\$83,837.63		
Collection Costs/Discounts		(\$14,492.11)		(\$6,878.87)		(\$3,838.71)		(\$5,876.83)		
Net Revenue		\$182,538.00		\$82,700.00		\$51,000.00		\$78,042.00		