

**HERITAGE HARBOUR SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · 12750 CITRUS PARK LANE, SUITE 115, TAMPA, FL 33625

September 5, 2019

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 2019/2020 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2019/2020 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.

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: Tad Parker, Chairman
Andrew Cohen, District Counsel

Enclosure

Adopted Budget
Heritage Harbour South Community Development District
General Fund
Fiscal Year 2019/2020

Chart of Accounts Classification	Budget for 2019/2020
REVENUES	
Special Assessments	
Tax Roll*	\$ 353,478
TOTAL REVENUES	\$ 353,478
TOTAL REVENUES AND BALANCE FORWARD	\$ 353,478
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 9,000
Financial & Administrative	
Administrative Services	\$ 5,004
District Management	\$ 30,120
District Engineer	\$ 30,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 9,000
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 20,004
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 500
Miscellaneous Mailings	\$ 250
Public Officials Liability Insurance	\$ 2,888
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 350
Website Hosting, Maintenance, Backup (and Email)	\$ 4,000
Misc. Administrative Fees	\$ 650
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 152,541
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 8,000
Stormwater Control	
Aquatic Maintenance	\$ 60,804
Lake/Pond Bank Maintenance	\$ 9,500
Aquatic Plant Replacement	\$ 9,000
Stormwater System Maintenance	\$ 8,000
Miscellaneous Expense	\$ 2,000
Other Physical Environment	
General Liability Insurance + Workers Comp	\$ 4,575
Property Insurance	\$ 13,458
Irrigation Repairs	\$ 1,000
Road & Street Facilities	
Gate Facility Maintenance	\$ 500
Sidewalk Repair & Maintenance	\$ 20,000
Street Sign Repair & Replacement	\$ 7,500
Roadway Repair & Maintenance	\$ 27,100
Contingency	
Miscellaneous Contingency	\$ 29,500
Field Operations Subtotal	\$ 200,937
TOTAL EXPENDITURES	\$ 353,478
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Adopted Budget
Heritage Harbour South Community Development District
Reserve Fund
Fiscal Year 2019/2020

Chart of Accounts Classification	Budget for 2019/2020
REVENUES	
Special Assessments	
Tax Roll*	\$ 105,500
TOTAL REVENUES	\$ 105,500
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 105,500
EXPENDITURES	
Contingency	
Capital Reserves- Disaster	\$ 25,000
Capital Reserves	\$ 80,500
TOTAL EXPENDITURES	\$ 105,500
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Heritage Harbour South Community Development District
Debt Service
Fiscal Year 2019/2020

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2019/2020
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			\$ -
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 EXPEN	\$ -	\$ -	\$ -

Collection and Discount % applicable to the county:

7.0%

Gross assessments

\$ 672,964.76

Notes:

Tax Roll County Collection Costs and Early Payment Discount 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 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2019/2020 O&M Budget	\$458,978.00
Collection Cost @ 3%	\$211,510.60
Early Payment Discount @ 4%:	\$19,740.99
2019/2020 Total:	\$493,524.73
2018/2019 O&M Budget	\$459,949.00
2019/2020 O&M Budget	\$458,978.00
Total Difference:	-\$971.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019	2019/2020	\$	%
Series 2013 Debt Service - Single Family 55'	\$466.27	\$466.27	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$363.09	\$362.35	-\$0.74	-0.20%
Total	\$829.36	\$828.62	-\$0.74	-0.09%
Series 2013 Debt Service - Single Family 65'	\$618.86	\$618.86	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$370.27	\$369.50	-\$0.77	-0.21%
Total	\$989.13	\$988.36	-\$0.77	-0.08%
Series 2013 Debt Service - Single Family 80'	\$771.46	\$771.46	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$384.63	\$383.81	-\$0.82	-0.21%
Total	\$1,156.09	\$1,155.27	-\$0.82	-0.07%
Series 2013 Debt Service - Single Family 85'	\$915.58	\$915.58	\$0.00	0.00%
Operations/Maintenance - Single Family 85'	\$389.12	\$388.29	-\$0.83	-0.21%
Total	\$1,304.70	\$1,303.87	-\$0.83	-0.06%
Series 2013 Debt Service - Stone Harbour Condo.	\$296.71	\$296.71	\$0.00	0.00%
Operations/Maintenance - Stone Harbour Condo.	\$309.33	\$308.70	-\$0.63	-0.20%
Total	\$606.04	\$605.41	-\$0.63	-0.10%
Series 2013 Debt Service - Twin Villas	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Twin Villas	\$318.30	\$317.64	-\$0.66	-0.21%
Total	\$704.03	\$703.37	-\$0.66	-0.09%
Series 2013 Debt Service - Club Home	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Club Home	\$315.16	\$314.51	-\$0.65	-0.21%
Total	\$700.89	\$700.24	-\$0.65	-0.09%
Series 2013 Debt Service - Golf Course (per acre)	\$1,898.18	\$1,898.18	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$1,075.17	\$1,071.86	-\$3.31	-0.31%
Total	\$2,973.35	\$2,970.04	-\$3.31	-0.11%
Series 2015 Debt Service - LHC - Single Family 40'	\$303.90	\$303.90	\$0.00	0.00%
Operations/Maintenance - LHC - Single Family 40'	\$251.66	\$251.16	-\$0.50	-0.20%
Total	\$555.56	\$555.06	-\$0.50	-0.09%
Series 2015 Debt Service - Lighthouse Cove Condo	\$227.92	\$227.92	\$0.00	0.00%
Operations/Maintenance - Lighthouse Cove Condo	\$237.70	\$237.23	-\$0.47	-0.20%
Total	\$465.62	\$465.15	-\$0.47	-0.10%
Debt Service - Townhomes (Parcel 17)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhomes (Parcel 17)	\$241.00	\$240.46	-\$0.54	0.00%
Total	\$241.00	\$240.46	-\$0.54	0.00%
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$136.48	\$136.29	-\$0.19	-0.14%
Total	\$136.48	\$136.29	-\$0.19	-0.14%

HERITAGE HARBOUR SOUTH

FISCAL YEAR 2019/2020 DEBT AND O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET \$458,978
 COLLECTION COSTS @ 3.0% \$14,806
 EARLY PAYMENT DISCOUNT @ 4.0% \$19,741
 TOTAL O&M ASSESSMENT \$453,525

O&M 1	Admin and Reuse Water	O&M 2	Stormwater Facilities	O&M 3	Community Specific Costs (Roadway/Landscape/Gate)	O&M 4	Contingency/Disaster (Community Restoration)
\$208,074		\$89,304		\$56,100		\$105,500	
\$15,661		\$6,722		\$4,223		\$7,941	
\$223,735		\$96,026		\$60,323		\$113,441	

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 1 UNITS	TOTAL O&M BUDGET	O&M 1 PER UNIT
SD - Single Family 55'	248	\$40,738.30	\$164.27
SB - Single Family 65'	225	\$37,689.96	\$167.51
SB - Single Family 80'	154	\$26,795.72	\$174.00
SB - Single Family 85'	19	\$3,344.48	\$176.03
Stone Harbour Condo.	120	\$16,793.63	\$139.95
Twin Villas	145	\$20,880.21	\$144.00
Club Home	36	\$5,132.97	\$142.58
Golf Course	24.26	\$11,788.50	\$486.92
LHC - Single Family 40'	245	\$27,898.91	\$113.86
Lighthouse Cove Condo	255	\$27,424.85	\$107.55
Parcol 17 Townhome	44	\$4,798.58	\$109.01
Aqualerra 2	4	\$247.15	\$61.79
Aqualerra	3.338	\$206.24	\$61.79
1522.598	\$223,735.48		
Collection Costs/Discount		(\$15,661.48)	
Net Revenue		\$208,074.00	

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 2 UNITS	TOTAL O&M BUDGET	O&M 2 PER UNIT
SD - Single Family 55'	248	\$16,305.48	\$65.75
SB - Single Family 65'	225	\$15,673.33	\$69.68
SB - Single Family 80'	154	\$11,932.19	\$77.48
SB - Single Family 85'	19	\$1,518.60	\$79.93
Stone Harbour Condo.	120	\$6,452.36	\$53.77
Twin Villas	145	\$8,505.52	\$58.66
Club Home	36	\$2,050.11	\$56.95
Golf Course	24.26	\$12,377.95	\$510.22
LHC - Single Family 40'	245	\$9,165.23	\$37.41
Lighthouse Cove Condo	255	\$9,539.32	\$37.41
Parcol 17 Townhome	44	\$2,505.69	\$56.95
Aqualerra 2	0	\$0.00	\$0.00
Aqualerra	0	\$0.00	\$0.00
1515.26	\$96,026.81		
Collection Costs/Discount		(\$6,721.81)	
Net Revenue		\$89,304.00	

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 3 UNITS	TOTAL O&M BUDGET	O&M 3 PER UNIT
SD - Single Family 55'	248	\$14,341.20	\$57.83
SB - Single Family 65'	225	\$13,011.17	\$57.83
SB - Single Family 80'	154	\$8,905.42	\$57.83
SB - Single Family 85'	19	\$1,098.72	\$57.83
Stone Harbour Condo.	120	\$4,857.50	\$40.48
Twin Villas	145	\$5,889.48	\$40.48
Club Home	36	\$1,457.25	\$40.48
Golf Course	24.26	\$29.61	\$1.22
LHC - Single Family 40'	245	\$6,220.30	\$25.39
Lighthouse Cove Condo	255	\$4,531.93	\$17.77
Parcol 17 Townhome	0	\$0.00	\$0.00
Aqualerra 2	0	\$0.00	\$0.00
Aqualerra	0	\$0.00	\$0.00
1471.26	\$60,322.58		
Collection Costs/Discount		(\$4,222.58)	
Net Revenue		\$56,100.00	

LOT SIZE	ALLOCATION OF O&M ASSESSMENT		
	O&M 4 UNITS	TOTAL O&M BUDGET	O&M 4 PER UNIT
SD - Single Family 55'	248	\$18,477.19	\$74.50
SB - Single Family 65'	225	\$16,763.58	\$74.50
SB - Single Family 80'	154	\$11,473.74	\$74.50
SB - Single Family 85'	19	\$1,415.59	\$74.50
Stone Harbour Condo.	120	\$8,940.58	\$74.50
Twin Villas	145	\$10,803.20	\$74.50
Club Home	36	\$2,682.17	\$74.50
Golf Course	24.26	\$1,807.49	\$74.50
LHC - Single Family 40'	245	\$18,253.88	\$74.50
Lighthouse Cove Condo	255	\$18,998.72	\$74.50
Parcol 17 Townhome	44	\$3,278.21	\$74.50
Aqualerra 2	4	\$288.02	\$74.60
Aqualerra	3.338	\$248.70	\$74.50
1522.598	\$113,440.88		
Collection Costs/Discount		(\$7,940.88)	
Net Revenue		\$105,500.00	

LOT SIZE	PER LOT ANNUAL ASSESSMENT			
	TOTAL O&M	2013 DEBT SERVICE (M)	2016 DEBT SERVICE (M)	TOTAL (3)
SD - Single Family 55'	\$362.35	\$466.27		\$828.62
SB - Single Family 65'	\$389.50	\$618.86		\$988.36
SB - Single Family 80'	\$383.81	\$771.48		\$1,155.27
SB - Single Family 85'	\$388.29	\$915.58		\$1,303.87
Stone Harbour Condo.	\$308.70	\$298.71		\$607.41
Twin Villas	\$317.64	\$385.73		\$703.37
Club Home	\$314.61	\$385.73		\$700.34
Golf Course	\$1,074.88	\$1,898.18		\$2,973.06
LHC - Single Family 40'	\$261.16		\$303.90	\$565.06
Lighthouse Cove Condo	\$237.23		\$227.92	\$465.15
Parcol 17 Townhome	\$240.46			\$240.46
Aqualerra 2	\$136.29			\$136.29
Aqualerra	\$136.29			\$136.29