

**HERITAGE HARBOUR SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

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

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CLERK OF THE CIRCUIT COURT
MANATEE CO FLORIDA

August 16, 2017

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Board of County Commissioners
Manatee County

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

ACCEPTED in Open Session
September 18, 2017
Manatee County Board of County
Commissioners

Re: Heritage Harbour South Community Development District
Final Adopted Fiscal Year 2017/2018 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2017/2018 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



Rizzetta & Company

Heritage Harbour South Community Development District

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

**Riverview Office
9428 Camden Field Parkway
Riverview, Florida 33578
813.533.2950**

rizzetta.com

Professionals in Community Management

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

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 352,732
TOTAL REVENUES	\$ 352,732
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 352,732
EXPENDITURES - ADMINISTRATIVE	
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
Administrative Subtotal	\$ 151,242
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	\$ 14,098
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
Field Operations Subtotal	\$ 201,480
TOTAL EXPENDITURES	\$ 352,732
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

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

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

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

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2017/2018
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 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$461,682.00
Manatee County 7% Collection Cost:	<u>\$34,750.26</u>
2017/2018 Total:	<u>\$496,432.26</u>
2016/2017 O&M Budget	\$411,913.65
2017/2018 O&M Budget	<u>\$461,682.00</u>
Total Difference:	<u><u>\$49,768.35</u></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'	\$328.80	\$363.29	\$34.69	10.56%
Total	\$794.87	\$829.56	\$34.69	4.36%
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%
Total	\$954.83	\$989.43	\$34.60	3.62%
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%
Total	\$1,122.17	\$1,156.59	\$34.42	3.07%
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%
Total	\$1,270.91	\$1,305.27	\$34.36	2.70%
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%
Total	\$572.19	\$607.52	\$35.33	6.17%
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%
Total	\$670.42	\$705.64	\$35.22	5.25%
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%
Total	\$667.19	\$702.45	\$35.26	5.28%
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%
Total	\$2,965.94	\$2,991.63	\$25.69	0.87%
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%
Total	\$519.80	\$555.85	\$36.05	6.94%
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%
Total	\$431.05	\$467.26	\$36.21	8.40%
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%
Total	\$210.15	\$246.28	\$36.13	0.00%
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$102.83	\$140.27	\$37.44	36.41%
Total	\$102.83	\$140.27	\$37.44	36.41%

HERITAGE HARBOUR SOUTH

FISCAL YEAR 2017/2018 DEBT AND OAM ASSESSMENT SCHEDULE

TOTAL OAM BUDGET \$481,882
 COLLECTION COSTS @ 7.5% \$36,736
 TOTAL OAM ASSESSMENT \$518,618

OAM 1 Admin and Rouse Water \$284,440
 \$18,888
 \$303,328

OAM 2 Stormwater Facilities \$81,192
 \$6,884
 \$88,076

OAM 3 Community Specific Costs (Roadway/Concessions) \$83,100
 \$3,897
 \$87,007

OAM 4 Creditors/Cy/Member (Community Recreation) \$168,966
 \$4,291
 \$173,257

LOT SIZE	OAM 1			OAM 2			OAM 3			OAM 4			PER LOT ANNUAL ASSESSMENT		
	OAM LIMITS	OAM BUDGET	PER UNIT	OAM LIMITS	OAM BUDGET	PER UNIT	OAM LIMITS	OAM BUDGET	PER UNIT	OAM LIMITS	OAM BUDGET	PER UNIT	2013 DEBT SERVICE \$	2018 DEBT SERVICE \$	TOTAL \$
58 - Single Family 65'	248	\$40,078.72	\$164.02	248	\$18,002.21	\$72.14	248	\$13,008.13	\$52.43	248	\$10,081.42	\$78.94	\$468.27	\$828.14	\$828.14
58 - Single Family 65'	225	\$37,643.95	\$167.31	225	\$16,004.08	\$71.13	225	\$12,418.07	\$55.19	225	\$10,311.77	\$78.94	\$468.27	\$828.14	\$828.14
58 - Single Family 80'	154	\$30,777.70	\$179.88	154	\$12,194.48	\$79.12	154	\$8,408.08	\$55.19	154	\$11,648.05	\$78.94	\$771.48	\$1,108.48	\$1,108.48
58 - Single Family 85'	120	\$33,342.78	\$175.94	120	\$1,990.71	\$166.22	120	\$1,048.08	\$88.17	120	\$1,461.88	\$78.94	\$916.68	\$1,288.37	\$1,288.37
Shore Harbour Condo, Twin Villas	145	\$10,030.71	\$140.32	145	\$8,388.27	\$58.54	145	\$5,802.20	\$40.36	145	\$9,232.95	\$78.94	\$794.77	\$873.72	\$873.72
Clio Home	38	\$20,942.82	\$144.43	38	\$9,893.34	\$261.15	38	\$1,308.88	\$34.44	38	\$2,703.08	\$78.94	\$386.72	\$786.64	\$786.64
Call Centre	2426	\$1,407.77	\$142.89	2426	\$17,839.64	\$921.01	2426	\$44.42	\$1.83	2426	\$1,086.50	\$78.94	\$1,926.18	\$2,005.12	\$2,005.12
LIVE - Single Family 40'	245	\$11,899.84	\$113.75	245	\$9,260.00	\$378.20	245	\$5,650.08	\$230.61	245	\$18,050.50	\$78.94	\$281.98	\$868.88	\$868.88
Lighthouse Condo	255	\$27,555.22	\$108.08	255	\$9,741.00	\$38.20	255	\$4,118.82	\$16.14	255	\$18,820.01	\$78.94	\$281.98	\$467.28	\$467.28
Parsons 17 Townhomes	44	\$4,892.18	\$111.19	44	\$2,558.67	\$58.15	44	\$0.00	\$0.00	44	\$3,295.41	\$78.94	\$281.98	\$868.38	\$868.38
Parsons 2	4	\$253.32	\$63.33	4	\$0.00	\$0.00	4	\$0.00	\$0.00	4	\$307.78	\$78.94	\$146.27	\$146.27	\$146.27
Aquatica	3,230	\$211.39	\$65.33	0	\$0.00	\$0.00	0	\$0.00	\$0.00	3,238	\$258.83	\$78.94	\$146.27	\$146.27	\$146.27
	1572.980	\$224,128.83		1471.28	\$87,286.77		1471.28	\$87,286.77		1823.938	\$113,166.34				
					\$92,263.91			\$92,263.91			\$1,200.54				
					\$81,182.86			\$81,182.86			\$191,862.88				