

**HERITAGE HARBOUR SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

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

June 12, 2018

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

Re: Heritage Harbour South Community Development District
Proposed Fiscal Year 2018/2019 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2018/2019 budget (the "Proposed Budget") approved by the Board of Supervisors of the Heritage Harbour South Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for September 4, 2018 at 3:30 p.m. at the Stoneybrook Golf Club located at 8000 Stone Harbour Loop, Bradenton, Florida, 34212. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *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: Tad Parker, Chairman
Andrew Cohen, District Counsel

Enclosure

Heritage Harbour South Community Development District
Debt Service
Fiscal Year 2018/2019

11.

Chart of Accounts Classification	Series 2015	Series 2013	Budget for 2018/2019
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 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 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$459,949.00
Collection Cost and Early Payment Discount @ 7%:	\$34,619.82
2018/2019 Total:	\$494,568.82
2017/2018 O&M Budget	\$461,682.00
2018/2019 O&M Budget	\$459,949.00
Total Difference:	-\$1,733.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Series 2013 Debt Service - Single Family 55'	\$466.27	\$466.27	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$363.29	\$363.09	-\$0.20	-0.06%
Total	\$829.56	\$829.36	-\$0.20	-0.02%
Series 2013 Debt Service - Single Family 65'	\$618.86	\$618.86	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$370.57	\$370.27	-\$0.30	-0.08%
Total	\$989.43	\$989.13	-\$0.30	-0.03%
Series 2013 Debt Service - Single Family 80'	\$771.46	\$771.46	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$385.13	\$384.63	-\$0.50	-0.13%
Total	\$1,156.59	\$1,156.09	-\$0.50	-0.04%
Series 2013 Debt Service - Single Family 85'	\$915.58	\$915.58	\$0.00	0.00%
Operations/Maintenance - Single Family 85'	\$389.69	\$389.12	-\$0.57	-0.15%
Total	\$1,305.27	\$1,304.70	-\$0.57	-0.04%
Series 2013 Debt Service - Stone Harbour Condo.	\$296.71	\$296.71	\$0.00	0.00%
Operations/Maintenance - Stone Harbour Condo.	\$310.81	\$309.33	-\$1.48	-0.48%
Total	\$607.52	\$606.04	-\$1.48	-0.24%
Series 2013 Debt Service - Twin Villas	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Twin Villas	\$319.91	\$318.30	-\$1.61	-0.50%
Total	\$705.64	\$704.03	-\$1.61	-0.23%
Series 2013 Debt Service - Club Home	\$385.73	\$385.73	\$0.00	0.00%
Operations/Maintenance - Club Home	\$316.72	\$315.16	-\$1.56	-0.49%
Total	\$702.45	\$700.89	-\$1.56	-0.22%
Series 2013 Debt Service - Golf Course (per acre)	\$1,898.18	\$1,898.18	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$1,093.45	\$1,075.17	-\$18.28	-1.67%
Total	\$2,991.63	\$2,973.35	-\$18.28	-0.61%
Series 2015 Debt Service - LHC - Single Family 40'	\$303.90	\$303.90	\$0.00	0.00%
Operations/Maintenance - LHC - Single Family 40'	\$251.95	\$251.66	-\$0.29	-0.12%
Total	\$555.85	\$555.56	-\$0.29	-0.05%
Series 2015 Debt Service - Lighthouse Cove Condo	\$227.92	\$227.92	\$0.00	0.00%
Operations/Maintenance - Lighthouse Cove Condo	\$239.34	\$237.70	-\$1.64	-0.69%
Total	\$467.26	\$465.62	-\$1.64	-0.35%
Debt Service - Townhomes (Parcel 17)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhomes (Parcel 17)	\$246.28	\$241.00	-\$5.28	0.00%
Total	\$246.28	\$241.00	-\$5.28	0.00%
Debt Service - Aquaterra (per acre)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Aquaterra	\$140.27	\$136.48	-\$3.79	-2.70%
Total	\$140.27	\$136.48	-\$3.79	-2.70%

HERITAGE HARBOUR SOUTH

FISCAL YEAR 2016/2018 DEBT AND OAM ASSESSMENT SCHEDULE

TOTAL OAM BUDGET \$459,949
 COLLECTION COSTS @ 7.0% \$34,620
 TOTAL OAM ASSESSMENT \$494,569

OAM 1	Admin and Reuse Water	OAM 2	Stormwater Facilities	OAM 3	Community Specific Costs (Roadway/Landscape/Other)	OAM 4	Contingency/Disaster (Community Restoration)
\$208,877		\$89,472		\$58,100		\$105,900	
\$18,722		\$8,734		\$4,233		\$7,341	
<u>\$224,599</u>		<u>\$98,206</u>		<u>\$62,333</u>		<u>\$113,241</u>	

LOT SIZE	ALLOCATION OF OAM ASSESSMENT			ALLOCATION OF OAM ASSESSMENT			ALLOCATION OF OAM ASSESSMENT			ALLOCATION OF OAM ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
	OAM 1 UNITS	TOTAL OAM BUDGET	PER UNIT	OAM 2 UNITS	TOTAL OAM BUDGET	PER UNIT	OAM 3 UNITS	TOTAL OAM BUDGET	PER UNIT	OAM 4 UNITS	TOTAL OAM BUDGET	PER UNIT	TOTAL	2013 DEBT SERVICE ⁽¹⁾	2015 DEBT SERVICE ⁽²⁾	TOTAL (3)
SB - Single Family 50'	248	\$40,853.67	\$164.68	248	\$16,738.17	\$65.57	248	\$14,341.20	\$57.83	248	\$18,477.19	\$74.50	\$293.99	\$464.27		\$929.36
SB - Single Family 55'	225	\$37,834.83	\$168.15	225	\$15,702.81	\$69.79	225	\$13,011.17	\$57.83	225	\$18,763.56	\$74.50	\$270.27	\$464.27		\$939.13
SB - Single Family 60'	154	\$26,899.80	\$174.67	154	\$11,634.94	\$77.63	154	\$8,905.42	\$57.83	154	\$11,473.74	\$74.50	\$264.63	\$277.48		\$1,156.09
SB - Single Family 65'	19	\$3,357.52	\$176.71	19	\$1,621.46	\$80.08	19	\$1,098.72	\$57.83	19	\$1,415.59	\$74.50	\$289.12	\$215.58		\$1,104.70
Stone Harbour Condo	120	\$18,897.26	\$140.48	120	\$8,484.50	\$33.87	120	\$4,097.50	\$40.48	120	\$8,940.58	\$74.50	\$209.33	\$286.77		\$696.04
Twin Villas	145	\$20,980.08	\$144.55	145	\$8,521.52	\$58.77	145	\$5,969.48	\$40.48	145	\$10,803.20	\$74.50	\$278.30	\$365.79		\$704.03
Club Home	36	\$5,152.54	\$143.13	36	\$2,053.97	\$57.05	36	\$1,497.26	\$40.48	36	\$2,682.17	\$74.50	\$215.16	\$285.73		\$700.89
Golf Course	24.28	\$11,845.45	\$488.27	24.28	\$12,401.24	\$511.18	24.28	\$79.61	\$1.22	24.28	\$1,807.49	\$74.50	\$1,075.17	\$1,898.18		\$2,973.35
LHC - Single Family 40'	245	\$28,000.17	\$114.29	245	\$9,182.47	\$37.48	245	\$8,220.30	\$29.79	245	\$18,753.98	\$74.50	\$281.68	\$300.90		\$586.56
Lighthouse Cove Condo	253	\$27,557.19	\$107.05	253	\$2,537.27	\$37.48	253	\$4,531.83	\$17.77	253	\$18,996.72	\$74.50	\$237.70	\$287.92		\$465.62
Parcel 17 Townhome	44	\$4,815.79	\$109.45	44	\$2,510.41	\$57.05	0	\$0.00	\$0.00	44	\$3,276.21	\$74.50	\$241.00			\$241.00
Aquatera 2	4	\$247.83	\$61.98	0	\$0.00	\$0.00	0	\$0.00	\$0.00	4	\$298.02	\$74.50	\$136.48			\$136.48
Aquatera	3,338	\$206.90	\$61.98	0	\$0.00	\$0.00	0	\$0.00	\$0.00	3,338	\$248.70	\$74.50	\$136.48			\$136.48
	<u>1577.598</u>	<u>\$224,538.92</u>		<u>1515.26</u>	<u>\$66,206.45</u>		<u>1471.26</u>	<u>\$60,322.88</u>		<u>1577.598</u>	<u>\$113,440.86</u>					
Collection Costs/Discounts		(\$18,722.92)			(\$8,734.49)			(\$4,232.98)			(\$7,340.85)					
Net Revenue		\$205,817.00			\$87,472.00			\$56,100.00			\$105,900.00					