

***Approved Budget  
Fiscal Year 2016***

***Heron Isles Community  
Development District***

***May 7, 2015***



**Heron Isles**  
**Community Development District**

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# Heron Isles

## Community Development District

## General Fund

Description	Adopted Budget FY 2015	Actual Thru 3/31/2015	Projected Next 6 Months	Total Projected 9/30/2015	Approved Budget FY 2016
<b>Revenues</b>					
Assessments - On Roll	\$174,058	\$163,573	\$10,485	\$174,058	\$174,058
Assessments - Direct	\$85,104	\$49,994	\$35,460	\$85,454	\$85,104
Interest Income	\$0	\$26	\$0	\$26	\$0
Fund Balance	\$37,395	\$127,486	\$0	\$127,486	\$51,398
<b>TOTAL REVENUES</b>	<b>\$296,557</b>	<b>\$341,078</b>	<b>\$45,946</b>	<b>\$387,024</b>	<b>\$310,560</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisor Fees	\$4,000	\$1,800	\$2,000	\$3,800	\$4,000
FICA Expense	\$306	\$138	\$153	\$291	\$306
Engineering	\$1,800	\$0	\$1,800	\$1,800	\$1,800
Assessment Roll Dissemination	\$7,500	\$7,500	\$0	\$7,500	\$9,000
Attorney	\$500	\$500	\$0	\$500	\$500
Annual Audit	\$15,000	\$2,417	\$12,583	\$15,000	\$15,000
Trustee Fees	\$3,300	\$3,300	\$0	\$3,300	\$3,600
Management Fees	\$4,500	\$4,337	\$0	\$4,337	\$4,500
Computer Time	\$43,260	\$21,630	\$21,630	\$43,260	\$43,260
Website Compliance	\$1,000	\$500	\$500	\$1,000	\$1,000
Telephone	\$0	\$0	\$0	\$0	\$500
Postage	\$50	\$30	\$20	\$50	\$50
Printing & Binding	\$500	\$144	\$356	\$500	\$500
Insurance	\$500	\$508	\$292	\$800	\$800
Legal Advertising	\$6,038	\$5,923	\$0	\$5,923	\$6,663
Other Current Charges	\$1,500	\$0	\$1,500	\$1,500	\$1,500
Office Supplies	\$1,500	\$390	\$476	\$867	\$1,000
Meeting Room Rental	\$100	\$31	\$31	\$61	\$100
Dues, Licenses & Subscriptions	\$400	\$200	\$200	\$400	\$400
Capital Outlay	\$175	\$175	\$0	\$175	\$175
	\$250	\$0	\$250	\$250	\$250
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$92,179</b>	<b>\$49,522</b>	<b>\$41,792</b>	<b>\$91,314</b>	<b>\$94,904</b>
<b>UTILITIES:</b>					
Electric	\$15,000	\$9,531	\$9,531	\$19,062	\$19,135
Water & Sewer	\$25,000	\$8,212	\$16,788	\$25,000	\$25,000
<b>SUBTOTAL UTILITIES</b>	<b>\$40,000</b>	<b>\$17,743</b>	<b>\$26,319</b>	<b>\$44,062</b>	<b>\$44,135</b>
<b>CONTRACT SERVICES</b>					
Landscape Maintenance	\$56,724	\$24,508	\$33,089	\$57,597	\$65,000
Irrigation Maintenance	\$8,276	\$15,461	\$0	\$15,461	\$3,000
Lake Maintenance	\$9,912	\$5,898	\$5,898	\$11,796	\$11,796
Janitorial Services	\$7,200	\$2,400	\$4,800	\$7,200	\$7,200
Trash Removal Services	\$6,000	\$2,000	\$4,000	\$6,000	\$6,000
Management Company	\$9,000	\$4,500	\$4,500	\$9,000	\$9,000
<b>SUBTOTAL CONTRACT SERVICES</b>	<b>\$97,112</b>	<b>\$54,767</b>	<b>\$52,287</b>	<b>\$107,054</b>	<b>\$101,996</b>
<b>REPAIRS &amp; MAINTENANCE</b>					
Repairs & Maintenance	\$10,000	\$9,059	\$2,941	\$12,000	\$12,000
<b>SUBTOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$10,000</b>	<b>\$9,059</b>	<b>\$2,941</b>	<b>\$12,000</b>	<b>\$12,000</b>
<b>RESERVES</b>					
Road Maintenance	\$40,000	\$0	\$20,000	\$20,000	\$40,000
Capital Improvements	\$20,000	\$7,163	\$0	\$7,163	\$20,000
<b>SUBTOTAL RESERVES</b>	<b>\$60,000</b>	<b>\$7,163</b>	<b>\$20,000</b>	<b>\$27,163</b>	<b>\$60,000</b>
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$207,112</b>	<b>\$88,732</b>	<b>\$101,547</b>	<b>\$190,279</b>	<b>\$218,131</b>
<b>TOTAL EXPENDITURES</b>	<b>\$299,291</b>	<b>\$138,253</b>	<b>\$143,339</b>	<b>\$281,592</b>	<b>\$313,035</b>
<b>OTHER SOURCES/(USES)</b>					
Interfund Transfers In/(Out)	\$2,734	\$6,002	\$0	\$6,002	\$2,475
<b>TOTAL OHER SOURCES/(USES)</b>	<b>\$2,734</b>	<b>\$6,002</b>	<b>\$0</b>	<b>\$6,002</b>	<b>\$2,475</b>
<b>Excess Revenues</b>	<b>\$0</b>	<b>\$208,826</b>	<b>(\$97,393)</b>	<b>\$111,433</b>	<b>\$0</b>

	FY 2014	FY 2015	FY 2016
NET ASSESSMENTS	\$189,785	\$259,162	\$259,162
PLUS COLLECTION FEES (7%)	\$12,108	\$19,507	\$19,507
GROSS ASSESSMENTS	\$201,893	\$278,669	\$278,669
NO. OF UNITS	740	740	740
PER UNIT ASSESSMENT	\$273	\$377	\$377

**Heron Isles**  
**Community Development District**  
**General Fund**

**Exhibit "A"**

**Allocation of Operating Reserves**

**Estimated Funds Available**

<i>Beginning Fund Balance - Fiscal Year 2015</i>	\$127,486
<i>Estimated Excess Revenues - Fiscal Year 2015</i>	(\$16,053)
<b><i>Total Estimated Funds Available - 9/30/15</i></b>	<b><u>\$111,433</u></b>

**Allocation of Funds Available**

<sup>(1)</sup> <i>Operating Reserve - First Quarter Operating Capital</i>	\$60,035
<i>Capital Reserve/Renewal &amp; Replacement</i>	\$0
<b><i>Total Allocation of Funds</i></b>	<b><u>\$60,035</u></b>
<b><i>Total Undesignated Cash</i></b>	<b><u>\$51,398</u></b>

<sup>(1)</sup> Represents approximately (3) three months of operating expenditures

**HERON ISLES**  
**COMMUNITY DEVELOPMENT DISTRICT**  
GENERAL FUND BUDGET  
FISCAL YEAR 2016

**REVENUES:**

**Maintenance Assessments**

*The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the General Operating Expenditures for the fiscal year.*

**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

*The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings.*

**FICA Expense**

*Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.*

**Engineering Fees**

*The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.*

**Assessment Roll**

*Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.*

**Dissemination Agent**

*The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.*

**Attorney**

*The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts.*

**Annual Audit**

*The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.*

**Trustee Fees**

*The District issued Series 2005 Capital Improvement Revenue Bonds, which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.*

**Management Fees**

*The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.*

# **HERON ISLES COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND BUDGET  
FISCAL YEAR 2016**

## **Computer Time**

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

## **Website Compliance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance Issues. This website will be maintained by GMS, LLC and updated monthly.

## **Telephone**

Telephone and fax machine.

## **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

## **Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

## **Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

## **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

## **Other Current Charges**

Bank charges and any other miscellaneous expenses that are incurred during the year.

## **Office Supplies**

Miscellaneous office supplies.

## **Meeting Room Rental**

This item includes the cost to rent a boardroom for the Heron Isles Community Development District monthly supervisor meetings. The rental fees are based on the quarterly meetings.

## **Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

## **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

# HERON ISLES COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET  
FISCAL YEAR 2016

Utilities:

Electric

This item includes the cost of electricity for Heron Isles CDD that will be provided by FPL.

Location	Account #	Amounts
34119 - 100 Heron Isles Pkwy	55251-34119	\$1,500
06030 - 96103 Heron Isles Pkwy	79367-06030	\$12
18034 - 96116 Heron Isles Pkwy	15371-18034	\$9
82129 - 961164 Heron Isles Pkwy #IR	17007-82129	\$8
73059 - 96139 Heron Isles Pkwy	89411-73059	\$29
27030 - 96148 Heron Isles Pkwy	59739-27030	\$9
51129 - 96443 Heron Isles Pkwy #IRR	62356-51129	\$9
83129 - 96638 Heron Isles Pkwy #IR	62602-83129	\$9
92496 - 96331 Starfish Dr entwall	39110-92496	\$9
<b>Total Monthly Charges</b>		<b>\$1,595</b>

Water & Sewer

This item includes the cost of water and/or sewer from JEA.

Location	Meter #	Amounts
96059 Heron Isles PY	74759485	\$1000
96059 Heron Isles PY	74759485	\$250
96259 Heron Isles PY	64534301	\$150
96320 Starfish Dr	67059090	\$30
96416 Heron Isles PY	67133229	\$250
96572 Heron Isles PY	67133293	\$400
<b>Total Monthly Charges</b>		<b>\$2,080</b>

Contract Services:

Landscape Maintenance

Landscape services are to maintain the common areas within the District. The District has contracted with Valleycrest Landscape for these services pertaining to entryway maintenance. The contract provides for a 30 day termination.

<u>Vendor</u>	<u>Monthly</u>	<u>Yearly</u>
Landscape Maintenance	\$4,727.	\$56,724.00
Landscape Contingency		<u>\$ 8,276.00</u>
<b>Total</b>		<b>\$65,000.00</b>

# **HERON ISLES**

## **COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND BUDGET**  
**FISCAL YEAR 2016**

### **Irrigation Repairs**

*Irrigation services are to maintain the common areas within the District. The District has contracted with Valleycrest Landscape for these services pertaining to entryway maintenance. The contract provides for a 30 day termination.*

### **Lake Maintenance**

*The District has a contract with The Lake Doctors who provide monthly water management services to all the lakes throughout the District.*

### **Janitorial Services**

*The District has a contract with All Repairs & Maintenance for Janitorial services for the District.*

### **Trash Removal Service**

*The District has a contract with All Repairs & Maintenance for Trash Removal Services.*

### **Management Company**

*Management Fees Include managing, supervising and coordinating the management, operation and maintenance. The District has a contract with Leland Management Inc. to provide these services, the monthly charge is \$750.00 and the contract can be terminated by either party within 30 days notice.*

### **Repairs & Maintenance:**

#### **Repairs & Maintenance**

*Unscheduled repairs and maintenance to the District's facilities through the community*

#### **Reserves:**

##### **Road Maintenance**

*The District will contract with a company for maintenance to the District's roadways*

##### **Capital Improvements**

*Represents any Capital expenditures the District may need outside of the regular maintenance.*



# Heron Isles

Community Development District

Debt Service Fund  
Series 2005

Description	Adopted Budget FY 2015	Actual Thru 3/31/2015	Projected Next 6 Months	Total Projected 9/30/2015	Approved Budget FY 2016
<b>Revenues</b>					
<sup>(1)</sup> Special Assessments - On Roll	\$170,148	\$159,897	\$10,251	\$170,148	\$166,380
Special Assessments - Off Roll	\$114,210	\$470	\$114,210	\$114,680	\$114,210
Interest Income	\$0	\$27	\$0	\$27	\$0
Prepayments	\$0	\$26,223	\$10,807	\$37,030	\$0
<sup>(2)</sup> Carry Forward Surplus	\$165,736	\$174,526	\$0	\$174,526	\$111,141
<b>TOTAL REVENUES</b>	<b>\$450,094</b>	<b>\$361,143</b>	<b>\$135,268</b>	<b>\$496,411</b>	<b>\$391,731</b>
<b>Expenditures</b>					
Series 2005					
Interest - 11/1	\$103,069	\$103,069	\$0	\$103,069	\$98,900
Special Call - 11/1	\$55,000	\$65,000	\$0	\$65,000	\$10,000
Interest - 5/1	\$103,069	\$0	\$101,200	\$101,200	\$98,900
Principal - 5/1	\$85,000	\$0	\$80,000	\$80,000	\$85,000
Special Call - 5/1	\$0	\$0	\$30,000	\$30,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$346,138</b>	<b>\$168,069</b>	<b>\$211,200</b>	<b>\$379,269</b>	<b>\$292,800</b>
<b>Other Sources/(Uses)</b>					
<sup>(3)</sup> Interfund Transfer In/Out	(\$2,734)	(\$6,002)	\$0	(\$6,002)	(\$2,475)
<b>TOTAL OTHER SOURCES/USES</b>	<b>(\$2,734)</b>	<b>(\$6,002)</b>	<b>\$0</b>	<b>(\$6,002)</b>	<b>(\$2,475)</b>
<b>EXCESS REVENUES</b>	<b>\$101,222</b>	<b>\$187,073</b>	<b>(\$75,932)</b>	<b>\$111,141</b>	<b>\$96,456</b>

11/1/2016 \$96,456

<sup>(1)</sup> Maximum Annual Debt Service

<sup>(2)</sup> Carry forward surplus is net of the reserve requirement

<sup>(3)</sup> Represents excess funds in DS after Nov. 1 payments

# Heron Isles

Community Development District

Amortization Schedule  
Series 2005, Capital Improvement Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/15	\$3,520,000.00	5.75%	\$80,000.00	\$101,200.00	
11/01/15	\$3,440,000.00	5.75%	\$0.00	\$98,900.00	\$280,100.00
05/01/16	\$3,440,000.00	5.75%	\$85,000.00	\$98,900.00	
11/01/16	\$3,355,000.00	5.75%	\$0.00	\$96,456.25	\$280,356.25
05/01/17	\$3,355,000.00	5.75%	\$90,000.00	\$96,456.25	
11/01/17	\$3,265,000.00	5.75%	\$0.00	\$93,868.75	\$280,325.00
05/01/18	\$3,265,000.00	5.75%	\$95,000.00	\$93,868.75	
11/01/18	\$3,170,000.00	5.75%	\$0.00	\$91,137.50	\$280,006.25
05/01/19	\$3,170,000.00	5.75%	\$105,000.00	\$91,137.50	
11/01/19	\$3,065,000.00	5.75%	\$0.00	\$88,118.75	\$284,256.25
05/01/20	\$3,065,000.00	5.75%	\$110,000.00	\$88,118.75	
11/01/20	\$2,955,000.00	5.75%	\$0.00	\$84,956.25	\$283,075.00
05/01/21	\$2,955,000.00	5.75%	\$115,000.00	\$84,956.25	
11/01/21	\$2,840,000.00	5.75%	\$0.00	\$81,650.00	\$281,606.25
05/01/22	\$2,840,000.00	5.75%	\$120,000.00	\$81,650.00	
11/01/22	\$2,720,000.00	5.75%	\$0.00	\$78,200.00	\$279,850.00
05/01/23	\$2,720,000.00	5.75%	\$130,000.00	\$78,200.00	
11/01/23	\$2,590,000.00	5.75%	\$0.00	\$74,462.50	\$282,662.50
05/01/24	\$2,590,000.00	5.75%	\$135,000.00	\$74,462.50	
11/01/24	\$2,455,000.00	5.75%	\$0.00	\$70,581.25	\$280,043.75
05/01/25	\$2,455,000.00	5.75%	\$145,000.00	\$70,581.25	
11/01/25	\$2,310,000.00	5.75%	\$0.00	\$66,412.50	\$281,993.75
05/01/26	\$2,310,000.00	5.75%	\$155,000.00	\$66,412.50	
11/01/26	\$2,155,000.00	5.75%	\$0.00	\$61,956.25	\$283,368.75
05/01/27	\$2,155,000.00	5.75%	\$165,000.00	\$61,956.25	
11/01/27	\$1,990,000.00	5.75%	\$0.00	\$57,212.50	\$284,168.75
05/01/28	\$1,990,000.00	5.75%	\$175,000.00	\$57,212.50	
11/01/28	\$1,815,000.00	5.75%	\$0.00	\$52,181.25	\$284,393.75
05/01/29	\$1,815,000.00	5.75%	\$185,000.00	\$52,181.25	
11/01/29	\$1,630,000.00	5.75%	\$0.00	\$46,862.50	\$284,043.75
05/01/30	\$1,630,000.00	5.75%	\$195,000.00	\$46,862.50	
11/01/30	\$1,435,000.00	5.75%	\$0.00	\$41,256.25	\$283,118.75
05/01/31	\$1,435,000.00	5.75%	\$205,000.00	\$41,256.25	
11/01/31	\$1,230,000.00	5.75%	\$0.00	\$35,362.50	\$281,618.75
05/01/32	\$1,230,000.00	5.75%	\$220,000.00	\$35,362.50	
11/01/32	\$1,010,000.00	5.75%	\$0.00	\$29,037.50	\$284,400.00
05/01/33	\$1,010,000.00	5.75%	\$230,000.00	\$29,037.50	
11/01/33	\$780,000.00	5.75%	\$0.00	\$22,425.00	\$281,462.50
05/01/34	\$780,000.00	5.75%	\$245,000.00	\$22,425.00	
11/01/34	\$535,000.00	5.75%	\$0.00	\$15,381.25	\$282,806.25
05/01/35	\$535,000.00	5.75%	\$260,000.00	\$15,381.25	
11/01/35	\$275,000.00	5.75%	\$0.00	\$7,906.25	\$283,287.50
05/01/36	\$275,000.00	5.75%	\$275,000.00	\$7,906.25	\$282,906.25
<b>TOTAL</b>			<b>\$3,520,000.00</b>	<b>\$2,689,850.00</b>	<b>\$6,209,850.00</b>