

***Adopted Budget
Fiscal Year 2017***

***Heron Isles Community
Development District***

August 4, 2016



***Heron Isles
Community Development District***

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Heron Isles

Community Development District

General Fund

Description	Adopted Budget FY 2016	Actual Thru 6/30/2016	Projected Next 3 Months	Total Projected 9/30/2016	Adopted Budget FY 2017
Revenues					
Assessments - On Roll	\$202,777	\$204,605	\$0	\$204,605	\$229,073
Assessments - Direct	\$56,386	\$46,988	\$14,096	\$61,085	\$30,090
Interest Income	\$0	\$368	\$0	\$368	\$0
Fund Balance	\$49,998	\$143,444	\$0	\$143,444	\$7,367
TOTAL REVENUES	\$309,161	\$395,405	\$14,096	\$409,501	\$266,530
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$4,000	\$2,800	\$1,000	\$3,800	\$4,000
FICA Expense	\$306	\$214	\$77	\$291	\$306
Engineering	\$1,800	\$0	\$900	\$900	\$1,800
Assessment Roll	\$9,000	\$7,500	\$0	\$7,500	\$7,500
Dissemination	\$500	\$1,500	\$0	\$1,500	\$1,500
Attorney	\$15,000	\$4,403	\$5,000	\$9,403	\$15,000
Annual Audit	\$3,600	\$3,500	\$0	\$3,500	\$3,700
Trustee Fees	\$4,500	\$4,337	\$0	\$4,337	\$4,500
Management Fees	\$43,260	\$32,445	\$10,815	\$43,260	\$43,260
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Compliance	\$500	\$375	\$125	\$500	\$500
Telephone	\$50	\$46	\$0	\$46	\$50
Postage	\$500	\$372	\$128	\$500	\$500
Printing & Binding	\$800	\$327	\$248	\$575	\$600
Insurance	\$6,663	\$5,923	\$0	\$5,923	\$5,923
Legal Advertising	\$2,500	\$1,161	\$457	\$1,617	\$1,800
Other Current Charges	\$1,000	\$836	\$164	\$1,000	\$1,000
Office Supplies	\$100	\$45	\$28	\$73	\$100
Meeting Room Rental	\$400	\$300	\$372	\$672	\$700
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
TOTAL ADMINISTRATIVE EXPENDITURES	\$95,904	\$67,009	\$19,812	\$86,822	\$94,164
UTILITIES:					
Electric	\$19,135	\$14,322	\$4,774	\$19,095	\$19,200
Water & Sewer	\$25,000	\$33,428	\$13,299	\$46,727	\$47,000
SUBTOTAL UTILITIES	\$44,135	\$47,749	\$18,073	\$65,822	\$66,200
CONTRACT SERVICES					
Landscape Maintenance	\$65,000	\$48,267	\$16,089	\$64,356	\$60,000
Irrigation Maintenance	\$3,000	\$2,359	\$641	\$3,000	\$3,000
Lake Maintenance	\$11,796	\$8,847	\$2,949	\$11,796	\$11,796
Janitorial Services	\$7,200	\$5,400	\$1,800	\$7,200	\$7,200
Trash Removal Services	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
Management Company	\$9,000	\$6,750	\$2,250	\$9,000	\$9,000
Pest Control Services	\$225	\$0	\$0	\$0	\$225
SUBTOTAL CONTRACT SERVICES	\$102,221	\$76,123	\$25,229	\$101,352	\$97,221
REPAIRS & MAINTENANCE					
Repairs & Maintenance	\$12,000	\$2,430	\$9,570	\$12,000	\$12,000
SUBTOTAL REPAIRS & MAINTENANCE	\$12,000	\$2,430	\$9,570	\$12,000	\$12,000
RESERVES					
Road Maintenance	\$40,000	\$0	\$0	\$0	\$0
Capital Improvements	\$20,000	\$0	\$0	\$0	\$0
SUBTOTAL RESERVES	\$60,000	\$0	\$0	\$0	\$0
TOTAL FIELD EXPENDITURES	\$218,356	\$126,302	\$52,872	\$179,175	\$175,421
TOTAL EXPENDITURES	\$314,261	\$193,312	\$72,685	\$265,996	\$269,585
OTHER SOURCES/(USES)					
Interfund Transfers In/(Out)	\$5,100	\$3,576	\$0	\$3,576	\$3,055
TOTAL OHER SOURCES/(USES)	\$5,100	\$3,576	\$0	\$3,576	\$3,055
Excess Revenues	\$0	\$205,669	(\$58,588)	\$147,081	\$0

	FY 2015	FY 2016	FY 2017
NET ASSESSMENTS	\$259,162	\$259,162	\$259,162
PLUS COLLECTION FEES (7%)	\$19,507	\$19,507	\$19,507
GROSS ASSESSMENTS	\$278,669	\$278,669	\$278,669
NO. OF UNITS	740	740	740
PER UNIT ASSESSMENT	\$377	\$377	\$377

Heron Isles
Community Development District
General Fund

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

<i>Beginning Fund Balance - Fiscal Year 2016</i>	\$143,444
<i>Estimated Excess Revenues - Fiscal Year 2016</i>	\$3,637
Total Estimated Funds Available - 9/30/16	\$147,081

Allocation of Funds Available

⁽¹⁾ <i>Operating Reserve - First Quarter Operating Capital</i>	\$67,396
<i>Capital Reserve/Renewal & Replacement</i>	\$72,318
Total Allocation of Funds	\$139,714
Total Undesignated Cash	\$7,367

⁽¹⁾ Represents approximately (3) three months of operating expenditures

Heron Isles

Community Development District

Debt Service Fund
Series 2005

Description	Adopted Budget FY 2016	Actual Thru 6/30/2016	Projected Next 3 Months	Total Projected 9/30/2016	Adopted Budget FY 2017
Revenues					
⁽¹⁾ Special Assessments - On Roll	\$200,699	\$202,508	\$0	\$202,508	\$225,141
Special Assessments - Off Roll	\$75,670	\$56,753	\$18,918	\$75,670	\$40,418
Interest Income	\$0	\$596	\$0	\$596	\$0
Prepayments	\$0	\$82,120	\$0	\$82,120	\$0
⁽²⁾ Carry Forward Surplus	\$165,285	\$209,211	\$0	\$209,211	\$103,330
TOTAL REVENUES	\$441,654	\$551,188	\$18,918	\$570,106	\$368,889
Expenditures					
Series 2005					
Interest - 11/1	\$98,038	\$98,038	\$0	\$98,038	\$90,275
Special Call - 11/1	\$60,000	\$100,000	\$0	\$100,000	\$10,000
Interest - 5/1	\$98,038	\$95,163	\$0	\$95,163	\$90,275
Principal - 5/1	\$85,000	\$85,000	\$0	\$85,000	\$85,000
Special Call - 5/1	\$0	\$85,000	\$0	\$85,000	\$0
TOTAL EXPENDITURES	\$341,075	\$463,200	\$0	\$463,200	\$275,550
Other Sources/(Uses)					
⁽³⁾ Interfund Transfer In/Out	(\$9,206)	(\$3,576)	\$0	(\$3,576)	(\$3,055)
TOTAL OTHER SOURCES/USES	(\$9,206)	(\$3,576)	\$0	(\$3,576)	(\$3,055)
EXCESS REVENUES	\$91,373	\$84,413	\$18,918	\$103,330	\$90,284

11/1/2017

\$87,831

⁽¹⁾ Maximum Annual Debt Service

⁽²⁾ Carry forward surplus is net of the reserve requirement

⁽³⁾ 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
11/01/16	\$3,140,000.00	5.75%	\$0.00	\$90,275.00	\$90,275.00
05/01/17	\$3,140,000.00	5.75%	\$85,000.00	\$90,275.00	
11/01/17	\$3,055,000.00	5.75%	\$0.00	\$87,831.25	\$263,106.25
05/01/18	\$3,055,000.00	5.75%	\$90,000.00	\$87,831.25	
11/01/18	\$2,965,000.00	5.75%	\$0.00	\$85,243.75	\$263,075.00
05/01/19	\$2,965,000.00	5.75%	\$95,000.00	\$85,243.75	
11/01/19	\$2,870,000.00	5.75%	\$0.00	\$82,512.50	\$262,756.25
05/01/20	\$2,870,000.00	5.75%	\$105,000.00	\$82,512.50	
11/01/20	\$2,765,000.00	5.75%	\$0.00	\$79,493.75	\$267,006.25
05/01/21	\$2,765,000.00	5.75%	\$110,000.00	\$79,493.75	
11/01/21	\$2,655,000.00	5.75%	\$0.00	\$76,331.25	\$265,825.00
05/01/22	\$2,655,000.00	5.75%	\$115,000.00	\$76,331.25	
11/01/22	\$2,540,000.00	5.75%	\$0.00	\$73,025.00	\$264,356.25
05/01/23	\$2,540,000.00	5.75%	\$120,000.00	\$73,025.00	
11/01/23	\$2,420,000.00	5.75%	\$0.00	\$69,575.00	\$262,600.00
05/01/24	\$2,420,000.00	5.75%	\$130,000.00	\$69,575.00	
11/01/24	\$2,290,000.00	5.75%	\$0.00	\$65,837.50	\$265,412.50
05/01/25	\$2,290,000.00	5.75%	\$135,000.00	\$65,837.50	
11/01/25	\$2,155,000.00	5.75%	\$0.00	\$61,956.25	\$262,793.75
05/01/26	\$2,155,000.00	5.75%	\$145,000.00	\$61,956.25	
11/01/26	\$2,010,000.00	5.75%	\$0.00	\$57,787.50	\$264,743.75
05/01/27	\$2,010,000.00	5.75%	\$155,000.00	\$57,787.50	
11/01/27	\$1,855,000.00	5.75%	\$0.00	\$53,331.25	\$266,118.75
05/01/28	\$1,855,000.00	5.75%	\$160,000.00	\$53,331.25	
11/01/28	\$1,695,000.00	5.75%	\$0.00	\$48,731.25	\$262,062.50
05/01/29	\$1,695,000.00	5.75%	\$170,000.00	\$48,731.25	
11/01/29	\$1,525,000.00	5.75%	\$0.00	\$43,843.75	\$262,575.00
05/01/30	\$1,525,000.00	5.75%	\$180,000.00	\$43,843.75	
11/01/30	\$1,345,000.00	5.75%	\$0.00	\$38,668.75	\$262,512.50
05/01/31	\$1,345,000.00	5.75%	\$195,000.00	\$38,668.75	
11/01/31	\$1,150,000.00	5.75%	\$0.00	\$33,062.50	\$266,731.25
05/01/32	\$1,150,000.00	5.75%	\$205,000.00	\$33,062.50	
11/01/32	\$945,000.00	5.75%	\$0.00	\$27,168.75	\$265,231.25
05/01/33	\$945,000.00	5.75%	\$215,000.00	\$27,168.75	
11/01/33	\$730,000.00	5.75%	\$0.00	\$20,987.50	\$263,156.25
05/01/34	\$730,000.00	5.75%	\$230,000.00	\$20,987.50	
11/01/34	\$500,000.00	5.75%	\$0.00	\$14,375.00	\$265,362.50
05/01/35	\$500,000.00	5.75%	\$245,000.00	\$14,375.00	
11/01/35	\$255,000.00	5.75%	\$0.00	\$7,331.25	\$266,706.25
05/01/36	\$255,000.00	5.75%	\$255,000.00	\$7,331.25	\$262,331.25
TOTAL			\$3,140,000.00	\$2,234,737.50	\$5,374,737.50