

Heron Isles

Community Development District



Approved Budget

FY 2026

May 20, 2025



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Heron Isles
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments - On Roll	\$412,343	\$409,410	\$2,930	\$412,341	\$412,343
Interest/Miscellaneous Income	6,000	11,890	12,576	24,466	10,000
Access Key Cards	100	-	-	-	100
Carry Forward Surplus	-	-	-	-	13,193

TOTAL REVENUES	\$418,443	\$421,300	\$15,506	\$436,806	\$435,636
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EXPENDITURES:

Administrative:

Supervisor Fees	\$4,000	\$1,200	\$2,000	\$3,200	\$4,000
FICA Taxes	306	92	153	245	306
Engineer	4,000	3,980	3,045	7,025	7,200
Attorney	18,000	6,293	11,707	18,000	18,000
Annual Audit	3,460	-	3,460	3,460	3,460
Assessment Administration	7,950	7,950	-	7,950	8,348
Dissemination Agent	1,685	843	843	1,685	1,769
Trustee Fees	3,800	-	3,717	3,717	4,080
Management Fees	56,269	28,134	28,135	56,269	59,082
Information Technology	2,022	1,011	1,011	2,022	2,123
Website Maintenance	1,348	674	674	1,348	1,415
Telephone	200	8	142	150	200
Postage & Delivery	800	167	60	227	800
Meeting Room Rental	300	-	150	150	300
General Liability and Public Officials Insurance	22,795	16,779	-	16,779	19,928
Printing & Binding	600	119	270	389	600
Legal Advertising	3,200	-	1,000	1,000	3,200
Other Current Charges	7,400	6,559	250	6,809	7,400
Office Supplies	100	2	10	12	100
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$138,411	\$73,985	\$56,628	\$130,613	\$142,486
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Operations & Maintenance

Utility

Electric	\$35,750	\$16,190	\$16,800	\$32,990	\$35,750
Water & Sewer	14,000	4,950	8,962	13,913	14,700

Total Utility	\$49,750	\$21,140	\$25,762	\$46,902	\$50,450
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Contract Services

Landscape Maintenance (Brightview Landscaping)	\$87,336	\$43,668	\$43,668	\$87,336	\$89,956
Landscape Contingency	15,000	2,310	12,690	15,000	15,000
Irrigation Maintenance	8,500	492	8,008	8,500	8,500
Lake Maintenance (Future Horizons)	9,243	4,402	4,402	8,803	9,243
Janitorial Services (Magic Touch)	7,400	3,678	3,678	7,356	7,400
Facility Management	13,899	6,950	6,950	13,899	14,594
Security Services	-	786	720	1,506	1,440
Pest Control Services (Naders Pest Raiders)	350	-	264	264	350
Holiday Decorations	1,500	-	1,500	1,500	1,500

Total Utility	\$143,228	\$62,285	\$81,879	\$144,164	\$147,983
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Heron Isles
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
<u>Repair and Maintenance</u>					
Facility Repairs	\$17,500	\$6,289	\$11,211	\$17,500	\$17,500
Miscellaneous Repairs & Maintenance	7,500	135	7,365	7,500	7,500
Road and Drainage Repairs	5,000	-	2,500	2,500	5,000
Contingency	-	-	17,380	17,380	-
Total Repair and Maintenance	\$30,000	\$6,424	\$38,456	\$44,880	\$30,000
TOTAL EXPENDITURES	\$361,389	\$163,835	\$202,724	\$366,559	\$370,920
<u>Other Sources/(Uses)</u>					
Capital Reserve - Transfer Out	\$(57,054)	\$-	\$(57,054)	\$(57,054)	\$(64,717)
TOTAL OTHER SOURCES/(USES)	\$(57,054)	\$-	\$(57,054)	\$(57,054)	\$(64,717)
EXCESS REVENUES (EXPENDITURES)	\$-	\$257,465	\$(244,272)	\$13,193	\$-

Heron Isles
Community Development District
Budget Narrative

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest/Miscellaneous Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Access Key Card

The District will collect fees for replacement of access cards at \$10 each.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

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.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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

Internet, phone and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Meeting Room Rental

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

Heron Isles

Community Development District

Budget Narrative

Expenditures - Administrative (continued)

General Liability and Public Officials Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based on estimated premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Operations Utilities

Electric

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

Location	Account #	Monthly	Annual
100 Heron Isles Pkwy	55251-34119	\$2,430	\$29,160
96139 Heron Isles Pkwy	89411-73059	\$80	\$960
96116 Heron Isles Pkwy	15371-18034	\$55	\$660
96103 Heron Isles Pkwy	79367-06030	\$30	\$360
96443 Heron Isles Pkwy #IRR	62356-51129	\$30	\$360
96638 Heron Isles Pkwy #IRR	62602-83129	\$30	\$360
96148 Heron Isles Pkwy	59739-27030	\$30	\$360
96331 Starfish Dr entwall	39110-92496	\$30	\$360
961164 Heron Isles Pkwy #IRR	17007-82129	\$30	\$360
928 Chester Rd # Entrance	62761-04061	\$30	\$360
Contingency		\$204	\$2,450
Total Electric		\$2,979	\$35,750

Water & Sewer

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

Location	Account #	Monthly	Annual
928 Chester Rd Apt IR01	83714954	\$130	\$1,560
96059 Heron Isles PY-Sewer	82505651	\$120	\$1,440
96059 Heron Isles PY-Water	82505651	\$70	\$840
96259 Heron Isles PY	83582184	\$70	\$840
96320 Starfish Dr	67059090	\$140	\$1,680
96416 Heron Isles PY	67133229	\$300	\$3,600
96572 Heron Isles PY	67133293	\$150	\$1,800
Contingency		\$245	\$2,940
Total Water & Sewer		\$1,225	\$14,700

Heron Isles
Community Development District
Budget Narrative

Expenditures – Operations Contract Services
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Landscape Maintenance

Landscape services are to maintain the common areas within the District. The District has contracted with Brightview Landscape Services, Inc to provide these services.

Landscape Contingency

Other Landscape service cost such as tree trimmings, tree and plant disposal and replacements.

Irrigation Maintenance

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

Lake Maintenance

The District has a contract with Future Horizons, Inc. who provide monthly water management services to all the lakes throughout the District.

Janitorial Services

The District has a contract with Magic Touch Commercial Cleaning Co for the District janitorial services and for trash removal services.

Facility Management

Management Fees include managing, supervising, and coordinating the management, operation and maintenance. The District has a contract with Governmental Management Services, LLC to provide these services.

Security

The District uses HiTech Systems to provide CCTV for video security monitoring.

Pest Control

The District has a contract with Naders Pest Raiders for termite warranty.

Holiday Decorations:

Represents estimated costs for the District to decorate the amenity center throughout the Fiscal Year.

Expenditures – Repair and Maintenance
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Facility Repairs

Repairs and maintenance for the District's common areas.

Miscellaneous Repairs and Maintenance

Repairs and maintenance for the District's common ground areas.

Road and Drainage Repairs

Estimate for repairs and maintenance of the roadway and drainage system.

Expenditures – Reserves

Capital Reserve

Represents any Capital expenditures the District may need outside of the regular maintenance. The funds are transferred to Capital Reserve Account and used to fund minor construction or improvements to District property. This includes renovations, repairs, parking lot expansion, or road repairs.

Heron Isles
Community Development District
Approved Budget
Debt Service Series 2017A1 & A2 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments-On Roll	\$221,115	\$219,544	\$1,571	\$221,115	\$221,115
Interest Earnings	6,000	4,155	3,088	7,243	6,000
Carry Forward Surplus ⁽¹⁾	78,163	79,392	-	79,392	94,344
TOTAL REVENUES	\$305,279	\$303,092	\$4,659	\$307,751	\$321,460

EXPENDITURES:

Series 2017A1

Interest 11/1	\$22,703	\$22,703	\$-	\$22,703	\$21,456
Interest 5/1	22,703	-	22,703	22,703	21,456
Principal 5/1	105,000	-	105,000	105,000	105,000

Series 2017A2

Interest 11/1	14,000	14,000	-	14,000	12,000
Interest 5/1	14,000	-	14,000	14,000	12,000
Principal 5/1	35,000	-	35,000	35,000	35,000
Prepayment 5/1	-	-	5,000	5,000	-

TOTAL EXPENDITURES	\$213,406	\$36,703	\$176,703	\$213,406	\$206,913
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Other Sources/(Uses)

Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-

TOTAL EXPENDITURES	\$213,406	\$36,703	\$176,703	\$213,406	\$206,913
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EXCESS REVENUES (EXPENDITURES)	\$91,872	\$266,389	\$(172,044)	\$94,344	\$114,547
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

A-1 Interest Due 11/1/26	\$20,143.75
A-2 Interest Due 11/1/26	\$11,125.00
	<u>\$31,268.75</u>

Heron Isles

Community Development District

Series 2017A-1 Capital Improvement Revenue Refunding Bonds (Senior Bonds)

AMORTIZATION SCHEDULE

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	1,370,000.00		-	21,456.25	21,456.25
05/01/26	1,370,000.00		105,000.00	21,456.25	
11/01/26	1,265,000.00		-	20,143.75	146,600.00
05/01/27	1,265,000.00		105,000.00	20,143.75	
11/01/27	1,160,000.00		-	18,765.63	143,909.38
05/01/28	1,160,000.00		115,000.00	18,765.63	
11/01/28	1,045,000.00		-	17,184.38	150,950.01
05/01/29	1,045,000.00		115,000.00	17,184.38	
11/01/29	930,000.00		-	15,387.50	147,571.88
05/01/30	930,000.00		120,000.00	15,387.50	
11/01/30	810,000.00		-	13,512.50	148,900.00
05/01/31	810,000.00		125,000.00	13,512.50	
11/01/31	685,000.00		-	11,559.38	150,071.88
05/01/32	685,000.00		130,000.00	11,559.38	
11/01/32	555,000.00		-	9,365.63	150,925.01
05/01/33	555,000.00		135,000.00	9,365.63	
11/01/33	420,000.00		-	7,087.50	151,453.13
05/01/34	420,000.00		135,000.00	7,087.50	
11/01/34	285,000.00		-	4,809.38	146,896.88
05/01/35	285,000.00		140,000.00	4,809.38	
11/01/35	145,000.00		-	2,446.88	147,256.26
05/01/36	145,000.00		145,000.00	2,446.88	
11/1/36	-				147,446.88
Total			\$1,370,000	\$283,438	\$1,653,438

Heron Isles

Community Development District

Series 2017A-2 Capital Improvement Revenue Refunding Bonds (Subordinate Bonds)

AMORTIZATION SCHEDULE

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	480,000.00	5.000%	-	12,000.00	12,000.00
05/01/26	480,000.00	5.000%	35,000.00	12,000.00	
11/01/26	445,000.00	5.000%	-	11,125.00	58,125.00
05/01/27	445,000.00	5.000%	35,000.00	11,125.00	
11/01/27	410,000.00	5.000%	-	10,250.00	56,375.00
05/01/28	410,000.00	5.000%	35,000.00	10,250.00	
11/01/28	375,000.00	5.000%	-	9,375.00	54,625.00
05/01/29	375,000.00	5.000%	40,000.00	9,375.00	
11/01/29	335,000.00	5.000%	-	8,375.00	57,750.00
05/01/30	335,000.00	5.000%	40,000.00	8,375.00	
11/01/30	295,000.00	5.000%	-	7,375.00	55,750.00
05/01/31	295,000.00	5.000%	45,000.00	7,375.00	
11/01/31	250,000.00	5.000%	-	6,250.00	58,625.00
05/01/32	250,000.00	5.000%	45,000.00	6,250.00	
11/01/32	205,000.00	5.000%	-	5,125.00	56,375.00
05/01/33	205,000.00	5.000%	50,000.00	5,125.00	
11/01/33	155,000.00	5.000%	-	3,875.00	59,000.00
05/01/34	155,000.00	5.000%	50,000.00	3,875.00	
11/01/34	105,000.00	5.000%	-	2,625.00	56,500.00
05/01/35	105,000.00	5.000%	50,000.00	2,625.00	
11/01/35	55,000.00	5.000%	-	1,375.00	54,000.00
05/01/36	55,000.00	5.000%	55,000.00	1,375.00	
					56,375.00
Total			\$480,000	\$155,500	\$635,500

Heron Isles
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
<u>REVENUES:</u>					
Capital Reserve-Transfer In	\$57,054	\$-	\$57,054	\$57,054	\$64,717
Interest Income	100	1,906	2,400	4,306	2,400
Carry Forward Balance	179,563	158,948	-	158,948	201,713
TOTAL REVENUES	\$236,717	\$160,854	\$59,454	\$220,308	\$268,830
<u>EXPENDITURES:</u>					
<u>Capital Outlay</u>					
Capital Outlay	\$-	\$5,850	\$-	\$5,850	\$-
Repair & Maintenance	-	12,450	-	12,450	-
Other Current Charges	-	42	252	294	500
TOTAL EXPENDITURES	\$-	\$18,342	\$252	\$18,594	\$500
<u>Other Sources/(Uses)</u>					
Transfer In (Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$236,717	\$142,511	\$59,202	\$201,713	\$268,330

Heron Isles

Community Development District

Non-Ad Valorem Assessments Comparison 2025-2026

Neighborhood	O&M Units	Bonds 2017 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Single Family	748	531	\$593	\$593	\$0	\$447	\$447	\$0	\$1,040	\$1,040	\$0
Single Family*	0	1	\$593	\$593	\$0	\$242	\$242	\$0	\$835	\$835	\$0
Total	748	532									
*Single Family unit for 2017 has a partial paydown.											