

Heron Isles

Community Development District



Adopted Budget

FY 2027

August 18, 2026



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Heron Isles
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments - On Roll	\$412,343	\$417,906	\$-	\$417,906	\$412,343
Interest/Miscellaneous Income	10,000	14,492	4,763	19,255	10,000
Access Key Cards	100	-	-	-	100
Carry Forward Surplus	13,193	-	-	-	-

TOTAL REVENUES	\$435,636	\$432,398	\$4,763	\$437,161	\$422,443
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EXPENDITURES:

Administrative:

Supervisor Fees	\$4,000	\$1,400	\$1,000	\$2,400	\$4,000
FICA Taxes	306	107	77	184	306
Engineer	7,200	7,773	300	8,073	8,000
Attorney	18,000	11,601	6,399	18,000	18,000
Annual Audit	3,460	3,460	-	3,460	3,600
Assessment Administration	8,348	8,348	-	8,348	8,848
Dissemination Agent	1,769	1,327	442	1,769	1,875
Trustee Fees	4,080	2,788	1,024	3,812	4,125
Management Fees	59,082	44,312	14,771	59,082	62,627
Information Technology	2,123	1,592	531	2,123	2,250
Website Maintenance	1,415	1,061	354	1,415	1,500
Telephone	200	59	45	104	200
Postage & Delivery	800	212	59	271	800
Meeting Room Rental	300	-	150	150	300
General Liability and Public Officials Insurance	19,928	17,564	-	17,564	17,960
Printing & Binding	600	170	34	204	600
Legal Advertising	3,200	476	432	908	3,200
Other Current Charges	7,400	6,983	100	7,083	7,400
Office Supplies	100	3	5	8	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$142,486	\$109,411	\$25,722	\$135,132	\$145,868

Operations & Maintenance

Utility

Electric	\$35,750	\$26,011	\$8,700	\$34,711	\$37,000
Water & Sewer	14,700	20,806	11,400	32,206	\$26,000
Total Utility	\$50,450	\$46,817	\$20,100	\$66,917	\$63,000

Contract Services

Landscape Maintenance (Brightview Landscaping)	\$89,956	\$65,502	\$21,834	\$87,336	\$89,956
Landscape Contingency	15,000	4,114	5,000	9,114	15,000
Irrigation Maintenance	8,500	6,605	1,895	8,500	8,500
Lake Maintenance (Future Horizons)	9,243	6,602	2,201	8,803	10,564
Janitorial Services (GMS)	7,400	5,486	1,829	7,314	7,844
Facility Management	14,594	11,467	3,822	15,289	15,470
Security Services	1,440	1,080	360	1,440	1,440
Pest Control Services (Naders Pest Raiders)	350	272	-	272	350
Holiday Decorations	1,500	-	1,500	1,500	1,500
Total Utility	\$147,983	\$101,128	\$38,440	\$139,569	\$150,624

Heron Isles
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>Repair and Maintenance</u>					
Facility Repairs	\$17,500	\$8,795	\$8,705	\$17,500	\$17,500
Miscellaneous Repairs & Maintenance	7,500	225	3,000	3,225	7,500
Road and Drainage Repairs	5,000	-	-	-	5,000
Contingency	-	-	10,101	10,101	-
Total Repair and Maintenance	\$30,000	\$9,020	\$21,806	\$30,826	\$30,000
TOTAL EXPENDITURES	\$370,920	\$266,376	\$106,068	\$372,444	\$389,492
<u>Other Sources/(Uses)</u>					
Capital Reserve - Transfer Out	\$(64,717)	\$-	\$(64,717)	\$(64,717)	\$(32,952)
TOTAL OTHER SOURCES/(USES)	\$(64,717)	\$-	\$(64,717)	\$(64,717)	\$(32,952)
EXCESS REVENUES (EXPENDITURES)	\$-	\$166,022	\$(166,022)	\$-	\$-

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	\$2,600	\$31,200
96139 Heron Isles Pkwy	89411-73059	\$100	\$1,200
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		\$118	\$1,420
Total Electric		\$3,083	\$37,000

Water & Sewer

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

Location	Account #	Monthly	Annual
928 Chester Rd Apt IR01	83714954	\$30	\$360
96059 Heron Isles PY-Sewer	82505651	\$60	\$720
96059 Heron Isles PY-Water	82505651	\$185	\$2,220
96259 Heron Isles PY	83582184	\$55	\$660
96320 Starfish Dr	67059090	\$140	\$1,680
96416 Heron Isles PY	67133229	\$940	\$11,280
96572 Heron Isles PY	67133293	\$500	\$6,000
Contingency		\$257	\$3,080
Total Water & Sewer		\$2,167	\$26,000

Heron Isles
Community Development District
Budget Narrative

Expenditures – Operations Contract Services

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 Governmental Management Services, GMS, 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

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

Adopted Budget Debt Service Series 2017A1 & A2 Special Assessment Bonds

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments-On Roll	\$221,115	\$224,100	\$-	\$224,100	\$221,115
Interest Earnings	6,000	4,607	783	5,390	4,000
Carry Forward Surplus ⁽¹⁾	97,485	56,833	-	56,833	69,619
TOTAL REVENUES	\$324,600	\$285,539	\$783	\$286,322	\$294,734

EXPENDITURES:

Series 2017A1

Interest 11/1	\$21,456	\$21,456	\$-	\$21,456	\$20,059
Special Call 11/1	-	5,000	-	5,000	-
Interest 5/1	21,456	21,372	-	21,372	20,059
Principal 5/1	105,000	105,000	-	105,000	105,000

Series 2017A2

Interest 11/1	12,000	12,000	-	12,000	11,000
Special Call 11/1	-	5,000	-	5,000	-
Interest 5/1	12,000	11,875	-	11,875	11,000
Principal 5/1	35,000	35,000	-	35,000	35,000
Prepayment 5/1	-	5,000	-	5,000	-

TOTAL EXPENDITURES	\$206,913	\$221,703	\$-	\$216,703	\$202,119
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Other Sources/(Uses)

Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
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TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
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TOTAL EXPENDITURES	\$206,913	\$221,703	\$-	\$216,703	\$202,119
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EXCESS REVENUES (EXPENDITURES)	\$117,688	\$63,836	\$783	\$69,619	\$92,616
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

A-1 Interest Due 11/1/27	\$18,681.25
A-2 Interest Due 11/1/27	\$10,125.00
	<u>\$28,806.25</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
11/01/26	1,260,000.00		-	20,059.38	20,059.38
05/01/27	1,260,000.00	2.63%	105,000.00	20,059.38	
11/01/27	1,155,000.00		-	18,681.25	143,740.63
05/01/28	1,155,000.00	2.75%	115,000.00	18,681.25	
11/01/28	1,040,000.00		-	17,100.00	150,781.25
05/01/29	1,040,000.00	3.13%	115,000.00	17,100.00	
11/01/29	925,000.00		-	15,303.13	147,403.13
05/01/30	925,000.00	3.13%	120,000.00	15,303.13	
11/01/30	805,000.00		-	13,428.13	148,731.26
05/01/31	805,000.00	3.13%	125,000.00	13,428.13	
11/01/31	680,000.00		-	11,475.00	149,903.13
05/01/32	680,000.00	3.38%	130,000.00	11,475.00	
11/01/32	550,000.00		-	9,281.25	150,756.25
05/01/33	550,000.00	3.38%	130,000.00	9,281.25	
11/01/33	420,000.00		-	7,087.50	146,368.75
05/01/34	420,000.00	3.38%	135,000.00	7,087.50	
11/01/34	285,000.00		-	4,809.38	146,896.88
05/01/35	285,000.00	3.38%	140,000.00	4,809.38	
11/01/35	145,000.00		-	2,446.88	147,256.26
05/01/36	145,000.00	3.38%	145,000.00	2,446.88	
11/1/36	-				147,446.88
Total			\$1,260,000	\$239,344	\$1,499,344

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
11/01/26	440,000.00	5.000%	-	11,000.00	11,000.00
05/01/27	440,000.00	5.000%	35,000.00	11,000.00	
11/01/27	405,000.00	5.000%	-	10,125.00	56,125.00
05/01/28	405,000.00	5.000%	35,000.00	10,125.00	
11/01/28	370,000.00	5.000%	-	9,250.00	54,375.00
05/01/29	370,000.00	5.000%	40,000.00	9,250.00	
11/01/29	330,000.00	5.000%	-	8,250.00	57,500.00
05/01/30	330,000.00	5.000%	40,000.00	8,250.00	
11/01/30	290,000.00	5.000%	-	7,250.00	55,500.00
05/01/31	290,000.00	5.000%	40,000.00	7,250.00	
11/01/31	250,000.00	5.000%	-	6,250.00	53,500.00
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%	45,000.00	5,125.00	
11/01/33	160,000.00	5.000%	-	4,000.00	54,125.00
05/01/34	160,000.00	5.000%	50,000.00	4,000.00	
11/01/34	110,000.00	5.000%	-	2,750.00	56,750.00
05/01/35	110,000.00	5.000%	50,000.00	2,750.00	
11/01/35	60,000.00	5.000%	-	1,500.00	54,250.00
05/01/36	60,000.00	5.000%	55,000.00	1,500.00	
					56,500.00
Total			\$435,000	\$131,000	\$577,875

Heron Isles
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY 2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Capital Reserve-Transfer In	\$64,717	\$64,717	\$-	\$64,717	\$32,952
Interest Income	2,400	5,607	2,250	7,857	2,400
Carry Forward Balance	203,510	203,492	-	203,492	242,333
TOTAL REVENUES	\$270,627	\$273,816	\$2,250	\$276,066	\$277,685
<u>EXPENDITURES:</u>					
<u>Capital Outlay</u>					
Capital Outlay	\$-	\$-	\$-	\$-	\$-
Repair & Maintenance	-	24,551	8,475	33,026	25,000
Other Current Charges	500	527	180	707	500
TOTAL EXPENDITURES	\$500	\$25,078	\$8,655	\$33,733	\$25,500
<u>Other Sources/(Uses)</u>					
Transfer In (Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$270,127	\$248,738	\$(6,405)	\$242,333	\$252,185

Heron Isles

Community Development District

Non-Ad Valorem Assessments Comparison 2026-2027

Neighborhood	O&M Units	Bonds 2017 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	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.											