



Rizzetta & Company

Heritage Plantation Community Development District

.....:]bU`Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Heritage Plantation
Heritage Plantation Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
14	Special Assessments	
15	Tax Roll*	\$ 287,040
17	Off Roll*	\$ -
18	Contributions & Donations from Private Sources	
19	Developer Contributions	\$ 50,000
20	Owners Association	\$ -
31		
32	TOTAL REVENUES	\$ 337,040
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 337,040
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 12,000
44	Financial & Administrative	
45	Administrative Services	\$ 6,900
46	District Management	\$ 30,000
47	District Engineer	\$ 5,000
48	Disclosure Report	\$ 5,000
49	Trustees Fees	\$ 4,000
50	Assessment Roll	\$ -
51	Financial Consulting Services	\$ 8,600
52	Accounting Services	\$ 16,500
53	Auditing Services	\$ 4,600
54	Arbitrage Rebate Calculation	\$ 2,000
58	Travel	\$ -
59	Public Officials Liability Insurance	\$ 5,000
60	Legal Advertising	\$ 1,200
61	Bank Fees	\$ 350
62	Dues, Licenses & Fees	\$ 225
63	Miscellaneous Fees- Finance Charges	\$ -
64	Tax Collector /Property Appraiser Fees	\$ 100
65	Property Taxes- Interest	\$ 700
66	Website Hosting, Maintenance, Backup (and Email)	\$ 2,700
67	Legal Counsel	
68	District Counsel	\$ 25,000
69	District Counsel Assessment Collections	\$ -
70	Foreclosure Expenses	\$ -
71	Special Legal Services	
72	Bond & Assessment Restructure	\$ 50,000
73		
74	Administrative Subtotal	\$ 179,875
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
90	Electric Utility Services	
91	Utility Services	\$ 10,000
92	Street Lights	\$ 14,000
111	Stormwater Control	
117	Mitigation Area Monitoring & Maintenance	\$ 15,000
125	Other Physical Environment	
130	General Liability Insurance	\$ 8,525
134	Entry & Walls Maintenance	\$ 5,000
135	Landscape Maintenance	\$ 85,040
144	Irrigation Repairs	\$ -
153	Road & Street Facilities	
155	Street/ Parking Lot Sweeping	\$ 4,000
158	Sidewalk Repair & Maintenance	\$ 4,000
161	Roadway Repair & Maintenance	\$ 11,600
218	Contingency	
220	Miscellaneous Contingency	\$ -
223		
224	Field Operations Subtotal	\$ 157,165
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 337,040

Heritage Plantation

Heritage Plantation Community Development District

General Fund

Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231	IT SHOULD NE NOTED THAT WHAT APPEARS TO	

Budget Template
Heritage Plantation Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments	\$327,888.00	\$0.00	\$327,888.00
TOTAL REVENUES	\$327,888.00	\$0.00	\$327,888.00
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$327,888.00	\$0.00	\$327,888.00
Administrative Subtotal	\$327,888.00	\$0.00	\$327,888.00
TOTAL EXPENDITURES	\$327,888.00	\$0.00	\$327,888.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Okaloosa County Collection Costs and Early Payment Discounts:

N/A

Net assessments

\$327,888.00

Note: Assessments will be direct billed for FY 2016/2017.

Heritage Plantation Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$287,040.00
Okaloosa County 8% Collection Cost:	\$0.00
2016/2017 Total:	<u>\$287,040.00</u>
2015/2016 O&M Budget	\$176,723.00
2016/2017 O&M Budget	\$287,040.00
Total Difference:	<u><u>\$110,317.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016 ⁽²⁾	2016/2017	\$	%
Debt Service - Single Family Platted	\$1,104.00	\$1,104.00	\$0.00	8%
Operations/Maintenance - Single Family Platted	\$415.24	\$363.34	-\$51.90	-12%
Total	<u>\$1,519.24</u>	<u>\$1,467.34</u>	<u>-\$51.90</u>	<u>-3%</u>
Debt Service - Golf Course/Clubhouse ⁽¹⁾	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Golf Course/Clubhouse	\$541.56	\$1,816.71	\$1,275.15	235%
Total	<u>\$541.56</u>	<u>\$1,816.71</u>	<u>\$1,275.15</u>	<u>235%</u>
Debt Service - Equestrian Facility ⁽¹⁾	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Equestrian Facility	\$541.56	\$1,816.71	\$1,275.15	235%
Total	<u>\$541.56</u>	<u>\$1,816.71</u>	<u>\$1,275.15</u>	<u>235%</u>
Debt Service - Single Family Unplatted ⁽¹⁾	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Single Family Unplatted	\$108.31	\$363.34	\$255.03	235%
Total	<u>\$108.31</u>	<u>\$363.34</u>	<u>\$255.03</u>	<u>235%</u>

⁽¹⁾ Not encumbered by the Series 2006A bonds

HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT																										
TOTAL O&M BUDGET			\$287,040.00	TOTAL ADMINISTRATIVE BUDGET			\$124,875.00	TOTAL FIELD BUDGET			\$162,165.00															
COLLECTION COSTS @			\$0.00	COLLECTION COSTS @			\$0.00	COLLECTION COSTS @			\$0.00															
TOTAL O&M ASSESSMENT			<u>\$287,040.00</u>	TOTAL O&M ASSESSMENT			<u>\$124,875.00</u>	TOTAL O&M ASSESSMENT			<u>\$162,165.00</u>															
UNITS ASSESSED																										
SERIES 2006A DEBT SERVICE ⁽¹⁾																										
<u>LOT SIZE</u>	<u>O&M</u>	<u>DEBT SERVICE ⁽¹⁾</u>	<u>EAU FACTOR</u>	<u>Administrative Budget</u>			<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>Field Operations Budget</u>			<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>FIELD BUDGET</u>	<u>TOTAL</u>	<u>SERIES 2006A DEBT SERVICE ASSESSMENT</u>	<u>PER PLATTED LOT ANNUAL ASSESSMENT</u>							
				<u>EAU FACTOR</u>	<u>EAU's</u>	<u>% TOTAL</u>	<u>ADMIN BUDGET</u>		<u>EAU FACTOR</u>	<u>EAU's</u>	<u>% TOTAL</u>	<u>EAU's</u>		<u>EAU's</u>		<u>FIELD BUDGET</u>			<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>					
Single Family Platted	297	297	1.00	297.00	37.59%	\$46,946.68		1.00	297.00	37.59%	\$60,965.83		297.00	37.59%	\$327,888.00			\$0.00	\$0.00	\$1,467.34						
Golf Course/Clubhouse Unplatted	1	0	5.00	5.00	0.63%	\$790.35		5.00	5.00	0.63%	\$1,026.36		5.00	0.63%	\$0.00			\$363.34	\$1,104.00	\$1,467.34						
Equestrian Facility Unplatted	1	0	5.00	5.00	0.63%	\$790.35		5.00	5.00	0.63%	\$1,026.36		5.00	0.63%	\$0.00			\$1,816.71	\$0.00	\$1,816.71						
Single Family Unplatted	483	0	1.00	483.00	61.14%	\$76,347.63		1.00	483.00	61.14%	\$99,146.45		483.00	61.14%	\$0.00			\$363.34	\$0.00	\$363.34						
	<u>782</u>	<u>297</u>		<u>790.00</u>	<u>100.00%</u>	<u>\$124,875.00</u>			<u>790.00</u>	<u>100.00%</u>	<u>\$162,165.00</u>				<u>\$327,888.00</u>											
LESS: Okaloosa County Collection Costs and Early Payment Discounts							\$0.00								\$0.00											
Net Revenue to be Collected							<u>\$124,875.00</u>								<u>\$0.00</u>											
							<u>\$124,875.00</u>								<u>\$162,165.00</u>											
							<u>\$124,875.00</u>								<u>\$162,165.00</u>											

Reflects the number of total lots with Series 2006A debt outstanding.

Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal and interest.

The assessments will be direct billed for FY 2016/2017. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.