

HERITAGE OAK PARK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2025

Version 4 - Final Budget
(Adopted at the 07/18/24 Meeting)

Prepared by:



HERITAGE OAK PARK

Community Development District

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HERITAGE OAK PARK
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	July-	PROJECTED	BUDGET
			FY 2024	6/30/24	9/30/2024	FY 2024	FY 2025
REVENUES							
Interest - Investments	\$ 574	\$ 20,169	\$ 4,800	\$ 19,275	\$ 2,700	\$ 21,975	\$ 4,800
Interlocal Agreement	3,000	3,000	3,000	2,250	750	3,000	3,000
Interlocal Agreement-Irrigation	-	-	30,000	22,500	7,500	30,000	30,000
Room Rentals	360	557	500	1,382	200	1,582	500
Recreational Activity Fees	39,801	32,413	53,200	39,406	10,500	49,906	53,200
Special Assmnts- Tax Collector	973,783	1,008,433	1,147,036	1,143,815	3,221	1,147,036	1,147,033
Special Assmnts- Discounts	(36,039)	(36,906)	(45,881)	(41,569)	-	(41,569)	(45,881)
Other Miscellaneous Revenues	26,450	33,403	3,800	1,009	1,500	2,509	3,800
Gate Bar Code/Remotes	2,097	1,011	1,200	1,051	600	1,651	1,200
Access Cards	257	70	600	165	75	240	600
Interest - Tax Collector	-	-	-	172	-	172	-
Insurance Reimbursements	-	410,942	-	33,824	-	33,824	-
TOTAL REVENUES	1,010,283	1,473,092	1,198,255	1,223,280	27,046	1,250,326	1,198,252

EXPENDITURES

Administrative

P/R-Board of Supervisors	10,600	9,800	12,000	8,800	3,000	11,800	12,000
FICA Taxes	811	750	918	673	230	903	918
ProfServ-Engineering	8,085	7,380	10,000	-	5,000	5,000	10,000
ProfServ-Legal Services	3,271	9,098	6,000	12,617	-	12,617	6,000
ProfServ-Mgmt Consulting Serv	67,514	69,540	71,628	53,721	17,907	71,628	73,779
ProfServ-Special Assessment	11,445	11,788	12,142	12,142	-	12,142	12,506
ProfServ-Trustee Fees	4,041	4,041	3,704	3,704	-	3,704	3,704
Auditing Services	5,500	4,700	4,700	4,900	4,900	9,800	5,100
Communication/Freight - Gen'l	1,240	795	1,500	509	991	1,500	1,500
Insurance - General Liability	7,123	9,601	9,312	12,077	-	12,077	15,500
R&M-ADA Compliance	1,553	2,032	1,553	1,553	-	1,553	1,053
Legal Advertising	1,185	2,505	1,100	(598)	1,100	502	1,100
Miscellaneous Services	491	1,892	3,000	118	2,882	3,000	3,000
Misc-Assessmnt Collection Cost	6,698	6,458	22,941	22,045	32	22,077	22,941

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 6/30/24	July- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
Office Supplies	284	-	360	-	360	360	360
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	130,016	140,555	161,033	132,436	36,402	168,838	169,636
Other Public Safety							
R&M-Gate	4,362	787	3,500	2,673	827	3,500	3,500
R&M-Gatehouse	686	23,660	1,000	6,500	-	6,500	1,000
R&M-Security Cameras	1,830	-	3,600	-	3,600	3,600	2,600
Misc-Programming & Services	-	899	1,500	835	665	1,500	1,500
Capital Outlay	1,125	5,516	-	-	-	-	-
Total Other Public Safety	8,003	30,862	9,600	10,008	5,092	15,100	8,600
Field							
Contracts-Mgmt Services	131,709	135,661	139,731	104,798	34,933	139,731	162,744
Contracts-Lake and Wetland	6,120	6,120	6,120	4,590	1,530	6,120	6,120
Contracts-Landscape	89,334	91,784	100,720	75,540	25,180	100,720	103,742
Contracts-Irrigation	47,755	50,136	51,640	38,354	13,286	51,640	52,673
Utility - General	39,867	36,206	45,600	38,991	6,609	45,600	45,600
Utility - Water & Sewer	12,431	11,491	13,600	11,353	2,247	13,600	13,600
Insurance - General Liability	33,541	41,857	49,137	56,871	-	56,871	65,402
R&M-Drainage	-	23,950	15,000	370	14,630	15,000	15,000
R&M-Entry Feature / Wall	7,875	-	7,500	5,997	1,503	7,500	7,000
R&M-Irrigation	45,848	54,959	31,400	64,777	9,000	73,777	33,000
R&M-Lake	938	11,403	21,750	-	21,750	21,750	21,750
R&M-Plant Replacement	301	86	12,000	-	12,000	12,000	12,000
R&M-Trees and Trimming	5,350	3,600	12,500	17,033	-	17,033	12,500
R&M-Pumps	1,473	15,055	2,160	16,655	250	16,905	2,160
Misc-Special Projects	3,800	7,852	10,930	5,487	5,443	10,930	10,930
Natural Disaster Expense	8,637	806,134	50,000	1,500	48,500	50,000	25,000
Misc-Contingency	1,901	5,518	93,780	4,399	89,381	93,780	63,780
Capital Outlay	1,275	8,266	25,560	5,697	19,863	25,560	30,745
Total Field	438,155	1,310,078	689,128	452,412	306,105	758,517	683,746

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 6/30/24	July- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
<i>Road and Street Facilities</i>							
R&M-Parking Lots	-	851	1,000	2,499	-	2,499	1,000
R&M-Roads & Alleyways	1,086	-	4,000	-	4,000	4,000	4,000
R&M-Sidewalks	-	11,745	15,000	-	15,000	15,000	15,000
R&M-Streetlights	277	1,500	10,000	8,125	1,875	10,000	10,000
Misc-Contingency	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	44,691	9,635	15,369	34,462	-	34,462	15,369
<i>Total Road and Street Facilities</i>	46,054	23,731	63,369	45,086	38,875	83,961	63,369
<i>Parks and Recreation - General</i>							
Contracts-Mgmt Services	34,157	35,613	36,681	27,511	9,170	36,681	38,865
Contracts-Janitorial Services	18,960	13,646	18,960	14,668	4,908	19,576	19,632
Contracts-Pools	11,051	11,134	11,134	8,573	2,894	11,467	11,134
Contracts-Pest Control	1,048	1,143	1,100	765	255	1,020	1,020
Communication - Telephone	7,792	7,441	8,580	5,594	2,986	8,580	8,580
R&M-Clubhouse	15,669	18,862	50,000	11,230	38,770	50,000	45,000
R&M-Parks	10,602	9,939	15,000	15,528	-	15,528	15,000
R&M-Pools	6,767	5,346	4,500	3,499	1,001	4,500	4,500
R&M - Tennis Courts	-	4,460	2,000	-	2,000	2,000	2,000
Miscellaneous Services	4,318	2,257	2,400	5,762	-	5,762	2,400
Misc-Holiday Décor	635	-	750	756	-	756	750
Misc-Cable TV Expenses	5,283	5,049	5,820	4,621	1,199	5,820	5,820
Office Supplies	4,472	4,049	3,000	2,988	12	3,000	3,000
OpSupplies - General	2,524	2,647	6,000	2,127	3,873	6,000	6,000
Cap Outlay - Equipment	-	-	8,000	4,949	3,051	8,000	8,000
Cap Outlay - Clubhouse	18,715	-	15,000	-	15,000	15,000	15,000
Reserve - Air Conditioner	15,000	-	5,000	-	-	-	5,000
Reserve - Roof	-	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	3,000	-	-	-	3,000
<i>Total Parks and Recreation - General</i>	156,993	121,586	221,925	108,571	85,119	193,690	219,701

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 6/30/24	July- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
<i>Special Recreation Facilities</i>							
Miscellaneous Services	1,882	1,157	4,500	1,856	2,644	4,500	4,500
Misc-Event Expense	13,480	12,691	21,000	16,646	4,354	21,000	21,000
Misc-Social Committee	26,131	18,634	26,700	19,959	6,741	26,700	26,700
Misc-Trips and Tours	-	-	500	-	-	-	500
Office Supplies	1,709	1,270	500	688	-	688	500
Total Special Recreation Facilities	43,202	33,752	53,200	39,149	13,739	52,888	53,200
TOTAL EXPENDITURES	822,423	1,660,564	1,198,255	787,662	485,332	1,272,994	1,198,252
Excess (deficiency) of revenues Over (under) expenditures	187,860	(187,472)	-	435,618	(458,286)	(22,668)	-
Net change in fund balance	187,860	(187,472)	-	435,618	(458,286)	(22,668)	-
FUND BALANCE, BEGINNING	743,830	931,690	744,218	744,218	-	744,218	721,550
FUND BALANCE, ENDING	\$ 931,690	\$ 744,218	\$ 744,218	\$ 1,179,836	\$ (458,286)	\$ 721,550	\$ 721,550

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 721,550
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	48,369
Total Funds Available (Estimated) - 9/30/2025	769,919

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,200
Prepaid Items	15,925
Subtotal	<u>24,125</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		253,590 ⁽¹⁾
Reserve - Roads & Streetlights - Prior Years	210,865	(2)
Reserve - Roads & Streetlights - FY 2024	15,369	(3)
Reserve - Roads & Streetlights - Actual Expensed	(34,462)	(4)
Reserve - Roads & Streetlights - Current Budget Year	15,369	207,141 ⁽⁴⁾
Reserve - Arbor - Prior Years		2,500 ⁽²⁾
Reserve - Air Conditioner - FY 2024	5,000	(3)
Reserve - Air Conditioner - Current Budget Year	5,000	10,000 ⁽⁴⁾
Reserve - Roof - Prior Years	160,000	(2)
Reserve - Roof - FY 2024	25,000	(3)
Reserve - Roof - Current Budget Year	25,000	210,000 ⁽⁴⁾
Reserve - Swimming Pools - Prior Years	29,239	(2)
Reserve - Swimming Pools - FY 2024	3,000	(3)
Reserve - Swimming Pools - Current Budget Year	3,000	35,239 ⁽⁴⁾
Subtotal		<u>718,469</u>

Total Allocation of Available Funds	742,594
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Total Unassigned (undesignated) Cash	<u>\$ 27,325</u>
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Notes

- (1) Represent approximately 3 months of operating expenditures less Reserves and Capital Outlay.
- (2) Represents Reserves from Prior Years thru FY 2023.
- (3) Represents Reserves for FY 2024.
- (4) Represents Reserves for Current Budget Year FY 2025.

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

Interlocal Agreement

The District has an Interlocal agreement with Heritage Oak Park Community Association for the use of District office and supplies.

Interlocal Agreement - Irrigation

The District has an Interlocal agreement with Heritage Oak Park Community Association for the reimbursement of irrigation expenses.

Room Rentals

The District earns income when the clubhouse is rented for an event.

Recreational Activity Fees

This is the revenue from the events that the activities department holds throughout the year.

Special Assessments-Tax Collector

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

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District earns miscellaneous income for providing services for the District, i.e. copies of pool keys, mailbox locks and keys, faxes, etc.

Gate Bar Code/Remotes

The District receives amounts for gate remotes that operate the gates of the District.

Access Cards

The District receives amounts for access cards that operate the Fitness Center.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

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

Professional Services-Legal Services

The District's attorney provides 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 as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

This is the Administrative fees to prepare the District's special assessment roll.

Professional Services-Trustee Fees

These are the Trustee fees to administer the District's bonds.

Auditing Services

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 from an existing engagement letter.

Communication/Freight - General

This includes telephone, fax transmissions, printing, copies, mailing of agenda packages, checks for vendors, postage and any other required correspondence.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Administrative (continued)

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

R&M - ADA Compliance

This is for the cost of the ADA compliance for the website, etc.

Legal Advertising

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

Miscellaneous Services

This is for any miscellaneous charges that the District may incur during the fiscal year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

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

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Other Public Safety

R&M - Gate

This represents the repairs and maintenance of the gates. This also includes the purchase of new gate transmitters.

R&M - Gatehouse

This represents normal repairs and maintenance of the gatehouse.

R&M - Security Cameras

This is for miscellaneous repairs and maintenance on the new security cameras that were installed at the clubhouse and at the front and at the rear gates.

Miscellaneous Programming & Services

This is to be able to run the new cloud data base program and phone service for the gates.

Field

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Field personnel.

Contracts – Lakes and Wetland

The District has a contract for the aquatic maintenance of the lakes in the District.

Contracts - Landscape

This line item includes mowing, edging, pruning, fertilization, semi-annual leaf pickup, irrigation repairs and maintenance, and pest and weed control of the common areas.

Contracts - Irrigation

This includes monthly monitoring of the irrigation systems throughout the District.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Field (continued)

Utility - General

This is for the electricity for the District.

Utility – Water & Sewer

This is for the water & sewer usage for the District, plus annual fire protection fee of \$1,600.

Insurance – General Liability

The general liability insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for governmental agencies.

R&M – Drainage

This is for the upkeep and maintenance of the drainage areas around the District.

R&M – Entry Feature

This is for the upkeep and maintenance of the walls and fences of the District.

R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

R&M - Lake

This includes any repairs and maintenance to the lakes of the District.

R&M – Plant Replacement

This includes landscape enhancements throughout the District.

R&M – Trees & Trimming

This includes any tree maintenance for the trees in the District.

R&M - Pumps

This is for quarterly pump maintenance contract.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Field (continued)

Miscellaneous – Special Projects

This is for any special projects that may arise in the Field for the District.

Natural Disaster Expense

This is for any natural disaster expenses that may occur during or after a major weather event.

Miscellaneous - Contingency

This is for any contingencies that may arise in the Field for the District.

Capital Outlay

This is for the maintenance cart that belongs to the District.

Road and Street Facilities

R&M – Parking Lots

This represents repairs and maintenance of the parking lots around the District.

R&M – Roads & Alleyways

This represents miscellaneous repairs of the roads and alleyways of the District.

R&M – Sidewalks

This represents the cost of maintaining the sidewalks within the District

R&M – Streetlights

This includes any repairs and maintenance to the streetlights in the District.

Miscellaneous - Contingency

This is a contingency in case an unexpected cost may arise in for the roads and streets.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Road and Street Facilities (continued)

Capital Outlay – Sidewalk Improvement

This is for the sidewalks along the lake.

Capital Outlay – Streetlight Improvement

This is for the new poles and streetlights for the District.

Reserve – Roads & Streetlights

This is for the reserve that will be for installing new streetlights around the District.

Parks and Recreation – General

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Parks and Rec personnel.

Contracts – Janitorial Services

This includes any cleaning that may be incurred by the District for cleaning of the recreational center.

Contracts – Pools

This is for the monthly pool maintenance service contract.

Contracts – Pest Control

The District has a contract for pest control for the recreational center, guard house and other buildings owned by the District.

Communication – Telephone

This includes the telephone usage for the Clubhouse Manager.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Parks and Recreation – General (continued)

R&M - Clubhouse

This represents repairs and maintenance of the recreational center that may be required during the year.

R&M - Parks

This includes bocce ball court maintenance and other park maintenance that may be required in the District.

R&M - Pools

This includes any pool maintenance that may be incurred by the District's recreational center pool.

R&M – Tennis Courts

This includes tennis court maintenance including repairing cracks and resurfacing the courts.

Miscellaneous Services

This includes any miscellaneous services that are needed to run the recreational center.

Miscellaneous – Holiday Decorations

This is for the decorations that will be displayed around the District during the Holidays.

Miscellaneous - Cable TV Expenses

This includes the cable TV expenses in the recreational center.

Office Supplies

This includes any office supplies that are needed to run the recreational center.

Operating Supplies - General

This includes any general maintenance supplies that are needed for the recreational center and the parks.

Capital Outlay – Equipment

This is for purchasing a new phone system and sound system for the Lodge.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Parks and Recreation – General (continued)

Capital Outlay – Clubhouse

This is for the capital items for the clubhouse that need to be replaced.

Reserve – Air Conditioner

This is for the reserve for the air conditioner of the clubhouse that will need to be replaced.

Reserve – Roof

This is for the reserve for the roof of the clubhouse that will need to be replaced.

Reserve – Swimming Pool

This is for the reserve for the swimming pool and pool equipment that will need upgrading.

Special Recreation Facilities

Miscellaneous Services

This includes bank charges and miscellaneous expenditures for the Activities Dept.

Miscellaneous – Event Expense

These are the expenditures from event planning to the decorations for the event.

Miscellaneous – Social Committee

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

Miscellaneous – Trips and Tours

These are the expenditures for the transportation used for the trips and tours.

Office Supplies

These are the expenditures for the office supplies necessary for the Activities Director.

HERITAGE OAK PARK
Community Development District

Debt Service Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 6/30/2024	PROJECTED July- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
REVENUES							
Interest - Investments	\$ 11	\$ 1,918	\$ -	\$ 7,606	\$ -	\$ 7,606	\$ -
Interest - Tax Collector	-	-	-	30	-	30	-
Special Assmnts- Tax Collector	197,323	197,320	197,323	196,479	844	197,323	197,323
Special Assmnts- Discounts	(7,304)	(7,224)	(7,893)	(7,152)	-	(7,152)	(7,893)
TOTAL REVENUES	190,030	192,014	189,430	196,963	844	197,807	189,430
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,357	1,264	3,946	3,787	17	3,804	3,946
Total Administrative	1,357	1,264	3,946	3,787	17	3,804	3,946
<i>Debt Service</i>							
Principal Debt Retirement	126,426	128,777	131,171	131,171	-	131,171	133,610
Interest Expense	59,279	69,135	64,383	64,383	-	64,383	59,543
Total Debt Service	185,705	197,912	195,554	195,554	-	195,554	193,153
TOTAL EXPENDITURES	187,062	199,176	199,500	199,341	17	199,358	197,099
Excess (deficiency) of revenues Over (under) expenditures	2,968	(7,162)	(10,070)	(2,378)	827	(1,551)	(7,669)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(10,070)	-	827	827	(7,669)
TOTAL OTHER SOURCES (USES)	-	-	(10,070)	-	827	827	(7,669)
Net change in fund balance	2,968	(7,162)	(10,070)	(2,378)	827	(724)	(7,669)
FUND BALANCE, BEGINNING	198,168	201,136	193,974	193,974	-	193,974	193,250
FUND BALANCE, ENDING	\$ 201,136	\$ 193,974	\$ 183,904	\$ 191,596	\$ 827	\$ 193,250	\$ 185,581

Loan Amortization Schedule

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Balance	Principal	Rate	Interest	Payment
11/1/2024	1,613,625.45			29,771.39	29,771.39
5/1/2025	1,613,625.45	133,610.01	3.69%	29,771.39	163,381.40
11/1/2025	1,480,015.44			27,306.28	27,306.28
5/1/2026	1,480,015.44	136,094.15	3.69%	27,306.28	163,400.43
11/1/2026	1,343,921.29			24,795.35	24,795.35
5/1/2027	1,343,921.29	138,624.46	3.69%	24,795.35	163,419.81
11/1/2027	1,205,296.83			22,237.73	22,237.73
5/1/2028	1,205,296.83	141,201.83	3.69%	22,237.73	163,439.56
11/1/2028	1,064,095.00			19,632.55	19,632.55
5/1/2029	1,064,095.00	143,827.11	3.69%	19,632.55	163,459.66
11/1/2029	920,267.89			16,978.94	16,978.94
5/1/2030	920,267.89	146,501.21	3.69%	16,978.94	163,480.15
11/1/2030	773,766.68			14,276.00	14,276.00
5/1/2031	773,766.68	149,225.02	3.69%	14,276.00	163,501.02
11/1/2031	624,541.66			11,522.79	11,522.79
5/1/2032	624,541.66	151,999.47	3.69%	11,522.79	163,522.26
11/1/2032	472,542.19			8,718.40	8,718.40
5/1/2033	472,542.19	154,621.46	3.69%	8,718.40	163,339.86
11/1/2033	317,920.73			5,865.64	5,865.64
5/1/2034	317,920.73	157,496.25	3.69%	5,865.64	163,361.89
11/1/2034	160,424.48			2,959.83	2,959.83
5/1/2035	160,424.48	160,424.48	3.69%	2,959.83	163,384.31
Total		\$ 1,613,625.45		\$ 368,129.80	\$ 1,981,755.25

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedule
Fiscal Year 2025

**Comparison of Assessment Rates
Fiscal Year 2025 vs. Fiscal Year 2024**

Product	General Fund			Debt Service 2020			Total Assessments per Unit				Units
	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Dollar Change	Percent Change	
SF	\$1,655.17	\$1,655.17	0.0%	\$324.03	\$324.03	0.0%	\$1,979.20	\$1,979.20	\$0.00	0.0%	39
MF	\$1,655.17	\$1,655.17	0.0%	\$282.39	\$282.39	0.0%	\$1,937.56	\$1,937.57	\$0.00	0.0%	654
											693