

**Heritage Springs
Community Development District**

Financial Report

September 30, 2025

Prepared by



Table of Contents

FINANCIAL STATEMENTS

Balance Sheet - All Funds	Page 1
Statement of Revenues, Expenditures and Changes in Fund Balances	
General Fund	Page 2 - 3
Debt Service Fund	Page 4

SUPPORTING SCHEDULES

Non-Ad Valorem Special Assessments	Page 5
Cash and Investment Balance Report	Page 6
Bank Reconciliation	Page 7
Payment Register by Fund	Page 8-9

**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

September 30, 2025

Balance Sheet
September 30, 2025

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 128,590	\$ -	\$ 128,590
Investments:			
Money Market Account	730,280	-	730,280
Interest Account A	-	7	7
Prepayment Account A	-	322	322
Reserve Fund	-	56,444	56,444
Revenue Fund	-	140,516	140,516
Prepaid Insurance	7,666	-	7,666
TOTAL ASSETS	\$ 866,536	\$ 197,289	\$ 1,063,825
<u>LIABILITIES</u>			
Accounts Payable	\$ 191	\$ -	\$ 191
Accrued Expenses	4,107	-	4,107
TOTAL LIABILITIES	4,298	-	4,298
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Insurance	7,666	-	7,666
Restricted for:			
Debt Service	-	197,289	197,289
Assigned to:			
Operating Reserves	49,366	-	49,366
Reserves - Ponds	805,206	-	805,206
TOTAL FUND BALANCES	\$ 862,238	\$ 197,289	\$ 1,059,527
TOTAL LIABILITIES & FUND BALANCES	\$ 866,536	\$ 197,289	\$ 1,063,825

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 10,000	\$ 10,000	\$ 50,468	\$ 40,468	504.68%
Interest - Tax Collector	-	-	913	913	0.00%
Special Assmnts- Tax Collector	513,075	513,075	513,074	(1)	100.00%
Special Assmnts- Discounts	(20,523)	(20,523)	(19,178)	1,345	93.45%
TOTAL REVENUES	502,552	502,552	545,277	42,725	108.50%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	11,000	11,000	9,000	2,000	81.82%
FICA Taxes	842	842	689	153	81.83%
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	100.00%
ProfServ-Engineering	55,000	55,000	45,395	9,605	82.54%
ProfServ-Legal Services	5,000	5,000	4,830	170	96.60%
ProfServ-Mgmt Consulting	39,202	39,202	39,202	-	100.00%
ProfServ-Property Appraiser	150	150	150	-	100.00%
ProfServ-Special Assessment	7,500	7,500	7,500	-	100.00%
ProfServ-Trustee Fees	4,771	4,771	4,971	(200)	104.19%
ProfServ-Web Site Maintenance	750	750	-	750	0.00%
Auditing Services	5,800	5,800	5,600	200	96.55%
Postage and Freight	400	400	402	(2)	100.50%
Insurance - General Liability	6,555	6,555	6,808	(253)	103.86%
Printing and Binding	600	600	494	106	82.33%
Legal Advertising	1,500	1,500	3,351	(1,851)	223.40%
Miscellaneous Services	500	500	-	500	0.00%
Misc-Assessment Collection Cost	10,262	10,262	9,882	380	96.30%
Office Supplies	525	525	-	525	0.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	151,532	151,532	139,449	12,083	92.03%
Field					
Contracts-Lakes	43,176	43,176	44,475	(1,299)	103.01%
Electricity - Streetlights	53,011	53,011	47,356	5,655	89.33%
R&M-Aquascaping	5,000	5,000	-	5,000	0.00%
Weir and Wetland Maintenance	56,566	56,566	54,788	1,778	96.86%
Misc-Contingency	5,195	5,195	1,035	4,160	19.92%
Infrastructure Repair	65,000	65,000	43,418	21,582	66.80%
Pond Bank Repairs & Maintenance	179,840	179,840	438,750	(258,910)	243.97%
Total Field	407,788	407,788	629,822	(222,034)	154.45%
TOTAL EXPENDITURES	559,320	559,320	769,271	(209,951)	137.54%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Excess (deficiency) of revenues					
Over (under) expenditures	(56,768)	(56,768)	(223,994)	(167,226)	394.58%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(56,768)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(56,768)	-	-	-	0.00%
Net change in fund balance	\$ (56,768)	\$ (56,768)	\$ (223,994)	\$ (167,226)	394.58%
FUND BALANCE, BEGINNING (OCT 1, 2024)	1,086,232	1,086,232	1,086,232		
FUND BALANCE, ENDING	\$ 1,029,464	\$ 1,029,464	\$ 862,238		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ -	\$ -	\$ 8,513	\$ 8,513	0.00%
Special Assmnts- Tax Collector	141,027	141,027	141,027	-	100.00%
Special Assmnts- Discounts	(5,641)	(5,641)	(5,271)	370	93.44%
TOTAL REVENUES	135,386	135,386	144,269	8,883	106.56%
EXPENDITURES					
Administration					
Misc-Assessment Collection Cost	2,821	2,821	2,715	106	96.24%
Total Administration	2,821	2,821	2,715	106	96.24%
Debt Service					
Debt Retirement Series A	110,000	110,000	100,000	10,000	90.91%
Prepayments Series A	-	-	5,000	(5,000)	0.00%
Interest Expense Series A	11,288	11,288	11,156	132	98.83%
Total Debt Service	121,288	121,288	116,156	5,132	95.77%
TOTAL EXPENDITURES	124,109	124,109	118,871	5,238	95.78%
Excess (deficiency) of revenues Over (under) expenditures	11,277	11,277	25,398	14,121	225.22%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	11,277	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	11,277	-	-	-	0.00%
Net change in fund balance	\$ 11,277	\$ 11,277	\$ 25,398	\$ 14,121	225.22%
FUND BALANCE, BEGINNING (OCT 1, 2024)	171,891	171,891	171,891		
FUND BALANCE, ENDING	\$ 183,168	\$ 183,168	\$ 197,289		

**Heritage Springs
Community Development District**

Supporting Schedules

September 30, 2025

HERITAGE SPRINGS

Community Development District

**Non-Ad Valorem Special Assessments - Pasco County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2025**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund	Series 2006 Debt Service
Assessments Levied				\$ 654,101	\$ 513,074	\$ 141,027
Allocation %				100%	78%	22%
11/05/24	\$ 14,628	\$ 814	\$ 299	\$ 15,740	\$ 12,347	\$ 3,394
11/14/24	\$ 114,825	\$ 4,876	\$ 2,343	\$ 122,044	\$ 95,731	\$ 26,313
11/21/24	\$ 91,118	\$ 3,874	\$ 1,860	\$ 96,852	\$ 75,970	\$ 20,882
11/27/24	\$ 73,231	\$ 3,106	\$ 1,495	\$ 77,831	\$ 61,050	\$ 16,781
12/09/24	\$ 223,767	\$ 9,500	\$ 4,567	\$ 237,834	\$ 186,556	\$ 51,278
12/16/24	\$ 30,198	\$ 1,184	\$ 616	\$ 31,999	\$ 25,100	\$ 6,899
01/08/25	\$ 23,835	\$ 753	\$ 486	\$ 25,075	\$ 19,669	\$ 5,406
02/12/25	\$ 13,242	\$ 282	\$ 270	\$ 13,794	\$ 10,820	\$ 2,974
03/11/25	\$ 5,246	\$ 60	\$ 107	\$ 5,413	\$ 4,246	\$ 1,167
04/08/25	\$ 21,049	\$ -	\$ 430	\$ 21,479	\$ 16,848	\$ 4,631
05/13/25	\$ 751	\$ -	\$ 16	\$ 768	\$ 602	\$ 165
05/13/25	\$ 245	\$ -	\$ 5	\$ 250	\$ 196	\$ 54
06/11/25	\$ 1,269	\$ -	\$ 26	\$ 1,295	\$ 1,016	\$ 279
06/16/25	\$ 3,652	\$ -	\$ 75	\$ 3,726	\$ 2,923	\$ 803
TOTAL	\$ 617,058	\$ 24,449	\$ 12,594	\$ 654,101	\$ 513,074	\$ 141,027
% COLLECTED					100%	100%
TOTAL OUTSTANDING					\$ -	\$ -

Cash and Investment Report
September 30, 2025

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Acct - Operating	Valley Bank	Gov't Interest Checking	n/a	4.33%	\$ 128,590
Public Funds Money Market	Bank United	MMA - #0143	n/a	3.90%	730,280
GF Total					\$ 858,870

Debt Service Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2006 Interest A Fund	US Bank	Government Obligation Fund	n/a	3.91%	7
Series 2006 Prepayment A	US Bank	Government Obligation Fund	n/a	3.91%	322
Series 2006 Reserve Fund	US Bank	US Bank Open-End CP	9/1/2023	3.91%	56,444
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	9/1/2023	3.91%	140,516
DS Total					\$ 197,289

Total Cash & Investments **\$ 1,056,159**

Bank Account Statement

Heritage Springs CDD

Bank Account No. 0655
Statement No. 09-25

Statement Date 09/30/2025

G/L Account No. 101002 Balance	128,589.80	Statement Balance	132,894.85
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	128,589.80	Subtotal	132,894.85
Negative Adjustments	0.00	Outstanding Checks	-4,305.05
Ending G/L Balance	128,589.80	Ending Balance	128,589.80

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
09/25/2025	Payment	100088	BRLETIC DVORAK, INC	Inv: 2081			-840.00
09/25/2025	Payment	100089	STRALEY ROBIN VERICKER	Inv: 27090			-197.00
09/30/2025	Payment	100090	INFRAMARK LLC	Inv: 159263			-3,268.05
Total Outstanding Checks							-4,305.05
Outstanding Deposits							
Total Outstanding Deposits							

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 09/01/2025 to 09/30/2025

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
----------	------	-------	-------------	---------------------	--------------------------	---------------	-------------

GENERAL FUND - 001

CHECK # 100084

001	09/04/25	INFRAMARK LLC	157165	JULY 25 AGENDA PACKAGES/POSTAGE	Printing and Binding	547001-51301	\$90.00
001	09/04/25	INFRAMARK LLC	157165	JULY 25 AGENDA PACKAGES/POSTAGE	Postage and Freight	541006-51301	\$2.96

Check Total \$92.96

CHECK # 100085

001	09/15/25	INFRAMARK LLC	158117	SEPTEMBER 25 ADMINISTRATIVE FEE	ProfServ-Mgmt Consulting	531027-51201	\$3,266.83
-----	----------	---------------	--------	---------------------------------	--------------------------	--------------	------------

Check Total \$3,266.83

CHECK # 100086

001	09/15/25	FEDEX	8-959-08666	8/13/25 FEDEX AGENDA PACKET	Postage and Freight	541006-51301	\$20.97
-----	----------	-------	-------------	-----------------------------	---------------------	--------------	---------

Check Total \$20.97

CHECK # 100087

001	09/15/25	TIGRIS AQUATIC SERVICES LLC	3668818	SEPT 25 POND MAINTENANCE	Contracts-Lakes	534084-53901	\$3,750.00
001	09/15/25	TIGRIS AQUATIC SERVICES LLC	4056074	Fountain Breaker in Panel Service	Misc-Contingency	549900-53901	\$200.00

Check Total \$3,950.00

CHECK # 100088

001	09/25/25	BRLETIC DVORAK, INC	2081	AUGUST 25 ENGINEERING SERVICES	ProfServ-Engineering	531013-51501	\$840.00
-----	----------	---------------------	------	--------------------------------	----------------------	--------------	----------

Check Total \$840.00

CHECK # 100089

001	09/25/25	STRALEY ROBIN VERICKER	27090	AUGUST 25 LEGAL SERVICES	ProfServ-Legal Services	531023-51401	\$197.00
-----	----------	------------------------	-------	--------------------------	-------------------------	--------------	----------

Check Total \$197.00

CHECK # 100090

001	09/30/25	INFRAMARK LLC	159263	PUBLIC HEARING PUBLICATION / POSTAGE	ProfServ-Mgmt Consulting	531027-51201	\$1,000.00
001	09/30/25	INFRAMARK LLC	159263	PUBLIC HEARING PUBLICATION / POSTAGE	Legal Advertising	548002-51301	\$2,265.83
001	09/30/25	INFRAMARK LLC	159263	PUBLIC HEARING PUBLICATION / POSTAGE	Postage and Freight	541006-51301	\$2.22

Check Total \$3,268.05

CHECK # 300016

001	09/08/25	DUKE ENERGY - ACH	081825-7138	DUKE ENERGY 7/15-8/13/25	Electricity - Streetlights	543013-53901	\$4,032.41
-----	----------	-------------------	-------------	--------------------------	----------------------------	--------------	------------

Check Total \$4,032.41

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 09/01/2025 to 09/30/2025

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 692							
001	09/23/25	EGIS INSURANCE ADVISORS, LLC	29416	FY2026 FIA Insurance	Prepaid Insurance	155100-51301	\$6,816.00
Check Total							\$6,816.00
CHECK # 693							
001	09/25/25	EGIS INSURANCE ADVISORS, LLC	28918	FY2026 WORKERS COMP INSURANCE	Prepaid Insurance	155100-51301	\$850.00
Check Total							\$850.00
CHECK # DD310							
001	09/22/25	DUKE ENERGY - ACH	081925-2604	DUKE ENERGY 07/30-08/27/25	Misc-Contingency	549900-53901	\$51.48
Check Total							\$51.48
Fund Total							\$23,385.70

Total Checks Paid	\$23,385.70
--------------------------	--------------------