

# *Heritage Springs Community Development District*

**April 20, 2026**

**Agenda Package**

2005 PAN AM CIRCLE, SUITE 300  
TAMPA, FL 33706

## **CLEAR PARTNERSHIPS**



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

# HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

## Board of Supervisors

Steven Wertovitch, Chairman  
Joe DePompa, Vice Chairman  
Robert Johnstone, Assistant Secretary  
Gary Rider, Assistant Secretary  
Richard Waugh, Assistant Secretary

## Staff:

Wesley Elias, District Manager  
Cari Webster, District Counsel  
Robert Dvorak, District Engineer  
Howard Neal, Field Manager  
Joe Davis, Facilities Manager  
Sandra MacGregor, Accountant  
Diana Kapatsyna, District Admin Assistant

## REGULAR MEETING AGENDA Monday, April 20, 2026 – 2:30 p.m.

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1. **Call to Order and Roll Call**
2. **Audience Comments – Three- (3) Minute Time Limit**
3. **Business Administration**
  - A. Approval of the Regular Meeting Minutes held on March 16, 2026 .....Page 3
4. **Staff Reports**
  - A. District Accountant
    - i. Acceptance of March 2026 Financial Statements.....Page 7
  - B. District Engineer
  - C. District Manager
5. **Business Items**
  - A. Presentation of Bond Payoff Process (Series 2016).....Page 20
  - B. Presentation of the Fiscal Year 2027 Proposed Budget.....Page 29
6. **Maintenance Items**
7. **Board of Supervisors’ Requests or Comments**
8. **Adjournment**

*The next meeting is scheduled for Monday, May 13, 2026, at 2:30 p.m.*



40            **i. Consideration of Opening a New Bank Account at Valley Bank Account for US**  
41            **Bank Trust Funds (Series 2006 Bonds)**

- 42            • Mr. Wertovitch inquired about the financial rules governing the association.
- 43            • Ms. Schneider requested that a motion be made to transfer the association’s account  
44            to Valley National Bank.
- 45            • The Board raised several questions regarding the bond, including how the bond  
46            was paid off and the status of the payment that was expected in November 2025.
- 47            • The Board requested a documented presentation outlining the full history and  
48            handling of the bond, to be delivered at the April meeting in the form of a  
49            PowerPoint presentation.

50            Additional inquiries from the Board included:

- 51            • A request for a list of residents who are receiving refunds.
- 52            • Clarification regarding what occurred with the first bond and the second bond.
- 53            • Whether residents who prepaid are included on the refund list.
- 54            • An explanation as to why these specific actions were taken concerning this bond as  
55            opposed to others.

56            These matters remain under review pending further documentation and presentation.

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58            On MOTION by Mr. Johnstone, seconded by Mr. DePompa 59            with all in favor, the Valley National Bank Account was 60            approved. 5-0
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62            **ii. Acceptance of February 2026 Financial Statements**

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64            On MOTION by Mr. Johnstone, seconded by Mr. Waugh 65            with all in favor, the February 2026 Financial Statement was 66            approved. 5-0
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69            **B. District Engineer**

70            Mr. Dvorak discussed the pond project agreements, noting that they have been finalized  
71            and executed. CLS is scheduled to begin work on March 23, with an estimated duration  
72            of two to four weeks to complete both projects. The 161F project is expected to  
73            commence during the first week of April and is anticipated to take approximately three  
74            to four weeks.

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76 The Engineer advised that he will be absent from the next meeting, and Mr. Wagner will  
77 attend in his place.

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On MOTION by Mr. Johnstone, seconded by Mr. DePompa with all in favor, the CLS proposal in an amount not-to-exceed \$5,000, was approved. 5-0

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**C. District Manager**

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Mr. Perez reminded the Board that the regular meeting will be on Monday, April 20,

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2026, at 2:30 p.m.

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**FIFTH ORDER OF BUSINESS**

**Business Items**

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**A. Consideration of D&D Grates Proposal**

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On MOTION by Mr. Rider, seconded by Mr. Johnstone with all in favor, the D&D Grates proposal was approved. 5-0

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**SIXTH ORDER OF BUSINESS**

**Maintenance Items**

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Mr. DePompa confirmed that maintenance lines up with financial report.

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**B. Discussion of Pond Bank Reclamation Projects**

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**SEVENTH ORDER OF BUSINESS**

**Board of Supervisors' Requests or Comments**

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- Mr. Wertovitch reported that the association's typical vendor, Mr. Davis, is not available to perform the necessary repairs to the concrete damage at the intersection of Yellow Finch and Winding Willow.

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It was further noted that the street depression on Winding Willow also requires attention and remediation.

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- Mr. Wertovitch stated historically at the end of this meeting, they would continue the meeting for March 30<sup>th</sup> at 6:30pm in order for himself to host a CDD 101 meeting with all residents to inform them what the CDD does. This also allows other board members to participate.

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**EIGHTH ORDER OF BUSINESS**

**Continuance**

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There being no further business,

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Heritage Springs CDD  
March 16, 2026, Meeting

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On MOTION by Mr. Johnstone, seconded by Mr. Rider, with all in favor, the meeting was continued at 4:53 p.m. to March 30, 2026 at 6:30 p.m. 5-0

\_\_\_\_\_  
Steven Wertovitch  
Chairperson

*Heritage Springs  
Community  
Development  
District*

*Financial Report*

*March 31, 2026*

**CLEAR PARTNERSHIPS**



COLLABORATION



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RESPECT

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**Heritage Springs  
Community Development District**

**Financial Statements**

(Unaudited)

*March 31, 2026*

**Balance Sheet**  
March 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2006 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 103,627	\$ -	\$ 103,627
Due From Other Funds	-	4,231	4,231
Investments:			
Money Market Account	1,020,441	-	1,020,441
Interest Account A	-	12	12
Prepayment Account A	-	323	323
Reserve Fund	-	56,444	56,444
Revenue Fund	-	154,032	154,032
<b>TOTAL ASSETS</b>	<b>\$ 1,124,068</b>	<b>\$ 215,042</b>	<b>\$ 1,339,110</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Expenses	4,000	-	4,000
Due To Other Funds	4,231	-	4,231
<b>TOTAL LIABILITIES</b>	<b>8,231</b>	<b>-</b>	<b>8,231</b>
<b><u>FUND BALANCES</u></b>			
<b>Restricted for:</b>			
Debt Service	-	215,042	215,042
<b>Assigned to:</b>			
Operating Reserves	136,346	-	136,346
Reserves - Ponds	805,206	-	805,206
<b>Unassigned:</b>	<b>174,285</b>	<b>-</b>	<b>174,285</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 1,115,837</b>	<b>\$ 215,042</b>	<b>\$ 1,330,879</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,124,068</b>	<b>\$ 215,042</b>	<b>\$ 1,339,110</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ 40,000	\$ 20,000	\$ 20,309	\$ 309	50.77%
Interest - Tax Collector	-	-	480	480	0.00%
Special Assmnts- Tax Collector	526,441	526,441	505,398	(21,043)	96.00%
Special Assmnts- Discounts	(21,058)	(21,058)	(19,737)	1,321	93.73%
<b>TOTAL REVENUES</b>	<b>545,383</b>	<b>525,383</b>	<b>506,450</b>	<b>(18,933)</b>	<b>92.86%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	11,000	5,500	5,600	(100)	50.91%
FICA Taxes	842	421	367	54	43.59%
ProfServ-Dissemination Agent	1,000	-	-	-	0.00%
ProfServ-Engineering	55,000	27,500	31,170	(3,670)	56.67%
ProfServ-Legal Services	5,000	2,500	1,199	1,301	23.98%
ProfServ-Mgmt Consulting	39,202	19,601	19,601	-	50.00%
ProfServ-Property Appraiser	150	-	-	-	0.00%
ProfServ-Special Assessment	7,500	7,500	7,500	-	100.00%
ProfServ-Trustee Fees	4,971	4,971	-	4,971	0.00%
ProfServ-Web Site Maintenance	750	750	-	750	0.00%
Auditing Services	5,800	5,800	5,700	100	98.28%
Postage and Freight	400	200	150	50	37.50%
Insurance - General Liability	7,000	7,000	7,666	(666)	109.51%
Printing and Binding	600	300	450	(150)	75.00%
Legal Advertising	1,600	800	-	800	0.00%
Miscellaneous Services	1,900	950	349	601	18.37%
Misc-Assessment Collection Cost	10,528	10,528	9,713	815	92.26%
Office Supplies	100	50	-	50	0.00%
Annual District Filing Fee	175	175	175	-	100.00%
<b>Total Administration</b>	<b>153,518</b>	<b>94,546</b>	<b>89,640</b>	<b>4,906</b>	<b>58.39%</b>
<b>Field</b>					
Contracts-Lakes	45,000	22,500	22,404	96	49.79%
Electricity - Streetlights	46,600	23,300	24,283	(983)	52.11%
R&M-Aquascaping	5,000	5,000	2,500	2,500	50.00%
Weir and Wetland Maintenance	36,455	18,228	-	18,228	0.00%
Misc-Contingency	5,600	2,800	-	2,800	0.00%
Infrastructure Repair	60,000	30,000	4,250	25,750	7.08%
Pond Bank Repairs & Maintenance	193,210	96,605	112,074	(15,469)	58.01%
<b>Total Field</b>	<b>391,865</b>	<b>198,433</b>	<b>165,511</b>	<b>32,922</b>	<b>42.24%</b>
<b>TOTAL EXPENDITURES</b>	<b>545,383</b>	<b>292,979</b>	<b>255,151</b>	<b>37,828</b>	<b>46.78%</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
Excess (deficiency) of revenues Over (under) expenditures	-	232,404	251,299	18,895	0.00%
Net change in fund balance	\$ -	\$ 232,404	\$ 251,299	\$ 18,895	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>864,538</b>	<b>864,538</b>	<b>864,538</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 864,538</b>	<b>\$ 1,096,942</b>	<b>\$ 1,115,837</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 2,530	\$ 2,530	0.00%
Special Assmnts- Tax Collector	141,027	141,027	135,389	(5,638)	96.00%
Special Assmnts- Discounts	(5,641)	(5,641)	(5,287)	354	93.72%
<b>TOTAL REVENUES</b>	<b>135,386</b>	<b>135,386</b>	<b>132,632</b>	<b>(2,754)</b>	<b>97.97%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
Misc-Assessment Collection Cost	2,821	2,821	2,602	219	92.24%
<b>Total Administration</b>	<b>2,821</b>	<b>2,821</b>	<b>2,602</b>	<b>219</b>	<b>92.24%</b>
<b>Debt Service</b>					
Debt Retirement Series A	105,000	105,000	110,000	(5,000)	104.76%
Interest Expense Series A	5,513	2,888	2,888	-	52.39%
<b>Total Debt Service</b>	<b>110,513</b>	<b>107,888</b>	<b>112,888</b>	<b>(5,000)</b>	<b>102.15%</b>
<b>TOTAL EXPENDITURES</b>	<b>113,334</b>	<b>110,709</b>	<b>115,490</b>	<b>(4,781)</b>	<b>101.90%</b>
Excess (deficiency) of revenues Over (under) expenditures	22,052	24,677	17,142	(7,535)	77.73%
Net change in fund balance	\$ 22,052	\$ 24,677	\$ 17,142	\$ (7,535)	77.73%
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>197,900</b>	<b>197,900</b>	<b>197,900</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 219,952</b>	<b>\$ 222,577</b>	<b>\$ 215,042</b>		

**Heritage Springs  
Community Development District**

**Supporting Schedules**

*March 31, 2026*

**HERITAGE SPRINGS**

Community Development District

**Non-Ad Valorem Special Assessments - Pasco County Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2026**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund	Series 2006 Debt Service
Assessments Levied				\$ 667,471	\$ 526,444	\$ 141,027
Allocation %				100%	79%	21%
11/06/25	\$ 17,024	\$ 964	\$ 347	\$ 18,335	\$ 14,461	\$ 3,874
11/14/25	\$ 108,170	\$ 4,599	\$ 2,208	\$ 114,976	\$ 90,684	\$ 24,293
11/20/25	\$ 95,952	\$ 4,080	\$ 1,958	\$ 101,990	\$ 80,441	\$ 21,549
11/26/25	\$ 47,989	\$ 2,036	\$ 979	\$ 51,004	\$ 40,228	\$ 10,776
12/05/25	\$ 229,545	\$ 9,760	\$ 4,685	\$ 243,989	\$ 192,438	\$ 51,551
12/11/25	\$ 44,246	\$ 1,854	\$ 903	\$ 47,003	\$ 37,072	\$ 9,931
12/18/25	\$ 19,618	\$ 715	\$ 400	\$ 20,733	\$ 16,352	\$ 4,380
01/09/26	\$ 20,878	\$ 655	\$ 426	\$ 21,959	\$ 17,320	\$ 4,640
02/11/26	\$ 12,713	\$ 287	\$ 259	\$ 13,260	\$ 10,458	\$ 2,802
03/12/26	\$ 7,314	\$ 75	\$ 149	\$ 7,538	\$ 5,946	\$ 1,593
<b>TOTAL</b>	<b>\$ 603,448</b>	<b>\$ 25,024</b>	<b>\$ 12,315</b>	<b>\$ 640,787</b>	<b>\$ 505,398</b>	<b>\$ 135,389</b>
% COLLECTED				96%	96%	96%
<b>TOTAL OUTSTANDING</b>				<b>\$ 26,684</b>	<b>\$ 21,046</b>	<b>\$ 5,638</b>

**Cash and Investment Report**  
*March 31, 2026*

**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	3.56%	\$ 103,627
Public Funds Money Market	Bank United	MMA - #0143	n/a	3.40%	<u>1,020,441</u>
<b>GF Total</b>					<b><u>\$ 1,124,068</u></b>

**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	3.27%	12
Series 2006 Prepayment A	US Bank	Government Obligation Fund	n/a	3.27%	323
Series 2006 Reserve Fund	US Bank	US Bank Open-End CP	5/1/2026	3.27%	56,444
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	5/1/2026	3.27%	<u>154,032</u>
<b>DS Total</b>					<b><u>\$ 210,811</u></b>

**Total Cash & Investments**      **\$ 1,334,879**

# Bank Account Statement

Heritage Springs CDD

**Bank Account No.** 0655  
**Statement No.** 03-26

**Statement Date** 03/31/2026

<b>G/L Account No. 101002 Balance</b>	103,626.72	<b>Statement Balance</b>	106,903.97
		<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
<b>Subtotal</b>	103,626.72	<b>Subtotal</b>	106,903.97
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	-3,277.25
<b>Ending G/L Balance</b>	103,626.72	<b>Ending Balance</b>	103,626.72

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>							
03/23/2026	Payment	100118	BRLETIC DVORAK, INC	Inv: 2339			-3,105.00
03/23/2026	Payment	100119	PASCO COUNTY PROPERTY APPRAISER	Inv: 26024			-150.00
03/31/2026	Payment	709	FEDEX	Check for Vendor 2			-22.25
<b>Total Outstanding Checks</b>							<b>-3,277.25</b>
<b>Outstanding Deposits</b>							
<b>Total Outstanding Deposits</b>							

**HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT**

**Payment Register by Fund**

For the Period from 03/01/2026 to 03/31/2026

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
<b>GENERAL FUND - 001</b>								
<b>CHECK # 100114</b>								
001	03/23/26	FINN OUTDOOR	2996	Pond 161 F restoration	Pond Bank Repairs & Maintenance	563073-53901	\$48,219.60	
							<b>Check Total</b>	<u>\$48,219.60</u>
<b>CHECK # 100115</b>								
001	03/23/26	STRALEY ROBIN VERICKER	27958	Jan legal Services	ProfServ-Legal Services	531023-51301	\$122.00	
							<b>Check Total</b>	<u>\$122.00</u>
<b>CHECK # 100116</b>								
001	03/23/26	CLEARVUE ENVIRONMENTAL LLC	1151	MAR 26 POND MAINT	Contracts-Lakes	534084-53901	\$3,702.00	
							<b>Check Total</b>	<u>\$3,702.00</u>
<b>CHECK # 100117</b>								
001	03/23/26	INFRAMARK LLC	172976	MAR 26 MGMT SERVICES	ProfServ-Mgmt Consulting	531027-51301	\$3,266.83	
001	03/23/26	INFRAMARK LLC	173920	Feb 2026 Agenda Packages	Printing and Binding	547001-51301	\$90.00	
							<b>Check Total</b>	<u>\$3,356.83</u>
<b>CHECK # 100118</b>								
001	03/23/26	BRLETIC DVORAK, INC	2339	FEB 26 ENGINEERING SERVICES	ProfServ-Engineering	531013-51301	\$3,105.00	
							<b>Check Total</b>	<u>\$3,105.00</u>
<b>CHECK # 100119</b>								
001	03/23/26	PASCO COUNTY PROPERTY APPRAISER	26024	Pasco Cty Annual renewal fee	Miscellaneous Services	549001-51301	\$150.00	
							<b>Check Total</b>	<u>\$150.00</u>
<b>CHECK # 300027</b>								
001	03/10/26	DUKE ENERGY	217267138ACH	SRV PRD 1/15-2/11/26	Electricity - Streetlights	543013-53901	\$3,912.39	
							<b>Check Total</b>	<u>\$3,912.39</u>
<b>CHECK # 300028</b>								
001	03/20/26	DUKE ENERGY	022726-2604-ACH	SRV PRD 1/29-2/25/26	Electricity - Streetlights	543013-53901	\$33.24	
							<b>Check Total</b>	<u>\$33.24</u>
<b>CHECK # 706</b>								
001	03/03/26	RICHARD J WAUGH	RW-011926	CHECK NEVER RECEIVED BOARD 1/19/26	Due From Other Funds	131000	\$200.00	
							<b>Check Total</b>	<u>\$200.00</u>
<b>CHECK # 707</b>								
001	03/19/26	CONSOLIDATED LAND SERVICES, INC	00000294	Pond 161 -A REPAIR	Pond Bank Repairs & Maintenance	563073-53901	\$44,048.74	
001	03/19/26	CONSOLIDATED LAND SERVICES, INC	00000293	Lake 191 E	Pond Bank Repairs & Maintenance	563073-53901	\$16,305.45	
							<b>Check Total</b>	<u>\$60,354.19</u>
<b>CHECK # 708</b>								
001	03/19/26	MRIC SPATIAL, LLC	3187	Pond Survey -	R&M-Aquascaping	546006-53901	\$2,500.00	
001	03/19/26	MRIC SPATIAL, LLC	3141	Pond Survey -	Pond Bank Repairs & Maintenance	563073-53901	\$3,500.00	
							<b>Check Total</b>	<u>\$6,000.00</u>

**HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT**

**Payment Register by Fund**

For the Period from 03/01/2026 to 03/31/2026

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
<b>CHECK # 709</b>								
001	03/31/26	FEDEX	9-217-29805	FEDEX CHARGES	Postage and Freight	541006-51301	\$22.25	
							<i>Check Total</i>	<u>\$22.25</u>
							<b>Fund Total</b>	<u><b>\$129,177.50</b></u>

<b>Total Checks Paid</b>	<b>\$129,177.50</b>
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# Heritage Springs CDD

BOND PAYOFF PROCESS, SERIES 2016

*Presented by Inframark, Finance*

# General Process for Bond Issuance and Debt Payments

- ▶ Bonds are issued for a 30-year term.
- ▶ Owners may payoff principal for their parcel early, or pay it off annually (combined with the O&M assessments) until the bonds mature.
- ▶ For parcels not paid off early, an annual debt assessment is levied on the real estate tax bills until bond maturity.
- ▶ Bond maturity date: May 1, 2026 (as shown in the bond documents and on the amortization schedule).

# Can the total outstanding amount of bonds be paid off early?

- ▶ Yes, if enough early payoffs are made or interest is earned on the trust account, excess funds may have been accrued to pay off bonds before the maturity date.
- ▶ This results in an interest savings on the overall outstanding amount of bonds.

# How are early bond payoffs or paydowns determined?

- ▶ The trustee—US Bank—sends a list to the finance supervisor or director showing trust accounts that are eligible to have bonds paid down (partial paydowns) or paid off completely.
- ▶ This list was sent to Inframark September 2025 to the then-director of finance, showing that enough funds were available in the trust account to make a paydown on November 1 of \$110,000. The decision was made to have the trustee make that paydown, which was more than a partial paydown; it paid off the outstanding balance of the bonds entirely, earlier than May 1, 2026.

# Who was notified of this early paydown?

- ▶ The finance director confirmed the paydown with US Bank.
- ▶ In the normal course of operations, partial paydowns have no impact other than reducing the outstanding principal and saving interest in the long term.
  - ▶ Periodic partial paydowns do not impact the annual debt assessment levied on each parcel, so nothing changes for the property owners.
  - ▶ In this case, the paydown amount completely satisfied the outstanding principal and should have been communicated to (1) finance staff so the assessment roll would not have included debt assessments on the November 1 tax bills, and (2) the manager to let the Board know debt assessments as adopted in the budget will not be levied on the tax bills.

# Recent history of bond payments

Scheduled principal payments made on May 1. Partial prepayments, if any, made November 1.

	Payment Date ▲	Interest Due	Principal Due
+	11/01/2025	2,887.50	110,000.00
+	05/01/2025	5,512.50	100,000.00
+	11/01/2024	5,643.75	5,000.00
+	05/01/2024	8,400.00	105,000.00
+	11/01/2023	8,400.00	0.00
+	05/01/2023	11,156.25	105,000.00
+	11/01/2022	11,287.50	5,000.00
+	05/01/2022	13,781.25	95,000.00
+	11/01/2021	13,781.25	0.00
+	05/01/2021	16,012.50	85,000.00

# What if the finance team had been notified in time?

- ▶ The fiscal year 2026 roll to be levied on the tax bills would not have included debt assessments, only operations and maintenance.
- ▶ Because excess funds were still held by the trustee, those funds would be refunded to property owners still paying annual debt assessments.
- ▶ Estimated debt assessment refund: \$102.30

# What happens now?

- ▶ Once the remaining collections have been received from the tax collector, Inframark will process refunds and mail checks to each property owner on the November 1, 2026, tax roll.
- ▶ Annual debt assessments paid: \$198.63 per unit (710 parcels)
- ▶ Estimated debt assessment refund: \$300.92

# Conclusion

- ▶ By making this earlier payoff of the Series 2016 bonds, the District realized additional revenues through interest savings, which will be passed on to property owners who were on the roll for the November 1 tax bills.

# 13-Year Plan for Pond Embankment Repairs

	2021 Est	2023 Est	Year Sequence	1 FY 2024	2 FY 2025	3 FY 2026	4 FY 2027	5 FY 2028	6 FY 2029	7 FY 2030	8 FY 2031	9 FY 2032	10 FY 2033	11 FY 2034	12 FY 2035	13 FY 2036
Annual Pond Surveys				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HL5-B	\$ 73,260	\$ 73,260	1	\$ 96,676												
HL4-B	\$ 36,300	\$ 22,000	1	\$ 33,000												
HL4-C	\$ 71,500	\$ 56,000	1	\$113,200												
153-B	\$ 114,400	\$ 114,000	1	\$146,056												
180-F	\$ 64,240	\$ 64,240	1	\$ 98,908												
172-A (incl. \$3,333 survey)	\$ 118,250	\$ 77,650	2		\$ 90,833											
171-D (incl. \$3,333 survey)	\$ 164,010	\$ 93,800	2		\$122,083											
171-A (incl. \$3,333 survey)	\$ 111,150	\$ 64,350	2		\$ 78,333											
180-D (600 ft. @ \$125/ft.)	\$ 66,220	\$ 66,220	2		\$141,000											
161-F	\$ 117,370	\$ 117,370	3			\$146,120										
161-A South & West	\$ 150,700	\$ 107,700	3			\$133,481										
191-E	\$ 66,000	\$ 27,500	3			\$ 49,410										
171-E	\$ 206,250	\$ 163,000	4				\$172,435									
151-I West	\$ 251,680	\$ 79,200	5					\$ 84,013								
161-C North	\$ 232,430	\$ 69,300	5					\$ 73,512								
153-A	\$ 41,800	\$ 38,100	6						\$ 40,531							
141-I	\$ 61,050	\$ 44,050	6						\$ 46,861							
151-H	\$ 168,080	\$ 168,000	7							\$179,257						
151-I North		\$ 39,600	8								\$ 42,386					
151-E	\$ 90,860	\$ 31,300	8								\$ 33,502					
151-J	\$ 89,430	\$ 89,430	9								\$ 95,722					
161-A North		\$ 61,900	10									\$ 66,473				
161-B	\$ 181,830	\$ 39,325	11									\$ 42,230				
161-B with Channel		\$ 28,600	11									\$ 30,713				
161-C South		\$ 169,780	12										\$182,949			
5-9A-A	\$ 77,000	\$ 68,000	13												\$ 73,538	
5-9D-D	\$ 46,200	\$ 39,600	13												\$ 42,825	
141-A	\$ 108,200	\$ 37,125	14													\$ 40,300
151-B	\$ 63,030	\$ 47,800	14													\$ 51,888
HL4-A	\$ 47,960	\$ 38,100	15													\$ 41,521
151-A	\$ 41,140	\$ 32,300	15													\$ 35,200
<b>Subtotal Cost</b>	<b>\$4,510,800</b>	<b>\$2,168,600</b>		<b>\$ 487,840</b>	<b>\$ 432,250</b>	<b>\$ 329,011</b>	<b>\$172,435</b>	<b>\$157,525</b>	<b>\$ 87,392</b>	<b>\$179,257</b>	<b>\$171,610</b>	<b>\$139,416</b>	<b>\$182,949</b>	<b>\$116,363</b>	<b>\$ 92,188</b>	<b>\$ 76,721</b>

# Heritage Springs Ponds



Key:

- Red - Embankment Repair Completed
- Blue – Embankment Repair in 2026



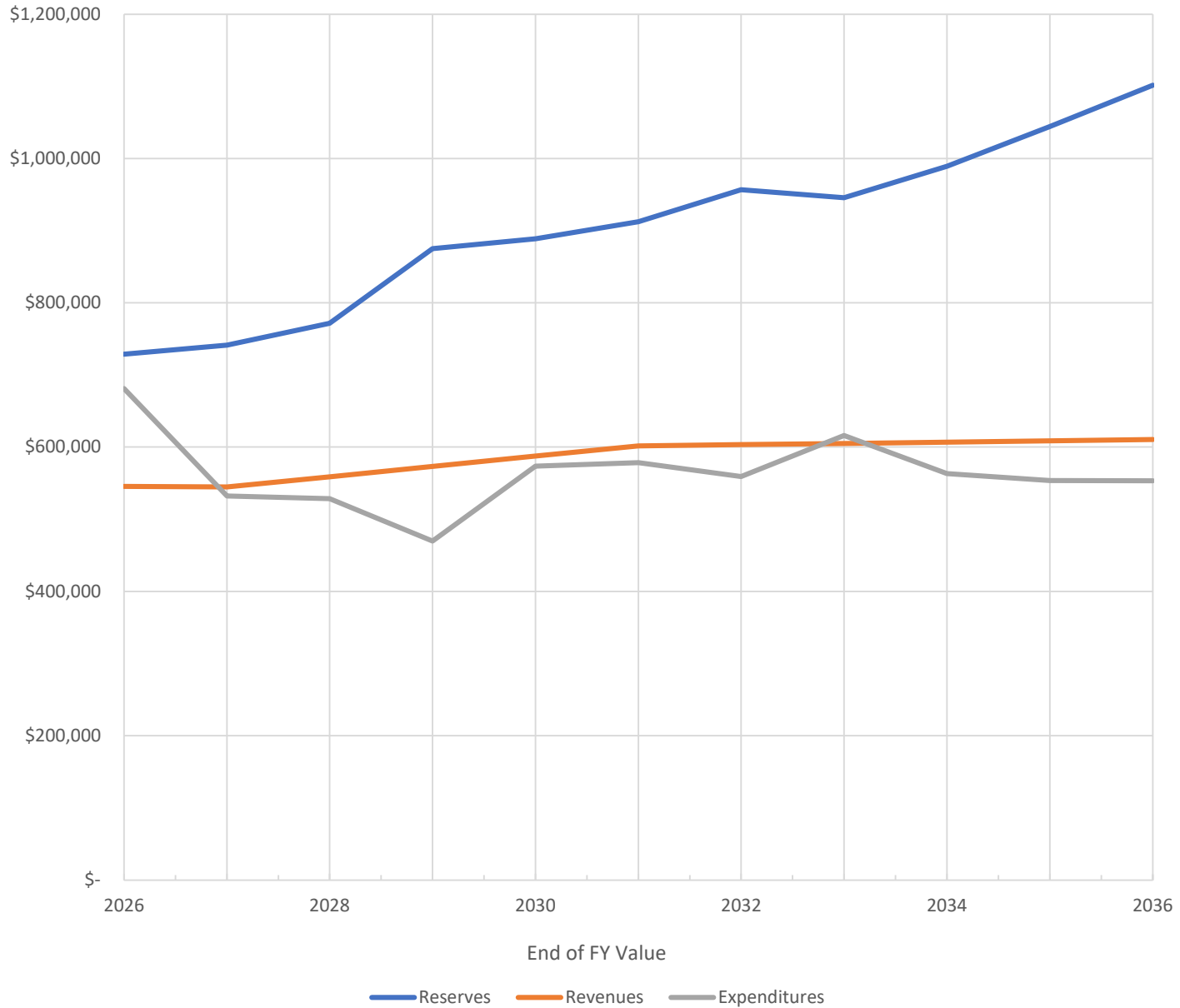
# Heritage Springs CDD 10-Year Annual Budget Projection

ACCOUNT DESCRIPTION	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Approved	Projected										
	Budget											
<b>REVENUES</b>												
Interest - Investments (was \$68,888 in FY2024)	\$ 40,000	\$ 40,000	\$ 26,500	\$ 27,295	\$ 28,114	\$ 28,957	\$ 29,826	\$ 30,721	\$ 31,642	\$ 32,592	\$ 33,569	\$ 34,576
Increase to Yearly Assessment Per Lot	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	\$ 526,441	\$ 526,441	\$ 539,811	\$ 553,181	\$ 566,551	\$ 579,921	\$ 593,291	\$ 593,291	\$ 593,291	\$ 593,291	\$ 593,291	\$ 593,291
Special Assmnts- Discounts (See Note 1)	\$ (21,058)	\$ (21,058)	\$ (21,592)	\$ (22,127)	\$ (22,662)	\$ (23,197)	\$ (23,732)	\$ (23,732)	\$ (23,732)	\$ (23,732)	\$ (23,732)	\$ (23,732)
Interest - Tax Collector	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 545,383	\$ 545,383	\$ 544,719	\$ 558,349	\$ 572,003	\$ 585,681	\$ 599,385	\$ 600,280	\$ 601,202	\$ 602,151	\$ 603,129	\$ 604,136
<b>EXPENDITURES</b>												
<i>Administrative</i>												
P/R-Board of Supervisors	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
FICA Taxes	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842
ProfServ-Dissemination Agent	\$ 1,000	\$ 1,000	\$ 1,030	\$ 1,061	\$ 1,093	\$ 1,126	\$ 1,159	\$ 1,194	\$ 1,230	\$ 1,267	\$ 1,305	\$ 1,344
ProfServ-Engineering	\$ 55,000	\$ 55,000	\$ 56,650	\$ 58,350	\$ 60,100	\$ 61,903	\$ 63,760	\$ 65,673	\$ 67,643	\$ 69,672	\$ 71,763	\$ 73,915
ProfServ-Legal Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
ProfServ-Mgmt Consulting	\$ 39,202	\$ 39,202	\$ 40,378	\$ 41,589	\$ 42,837	\$ 44,122	\$ 45,446	\$ 46,809	\$ 48,214	\$ 49,660	\$ 51,150	\$ 52,684
ProfServ-Property Appraiser	\$ 150	\$ 150	\$ 155	\$ 159	\$ 164	\$ 169	\$ 174	\$ 179	\$ 184	\$ 190	\$ 196	\$ 202
ProfServ-Special Assessment	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,725	\$ 7,957	\$ 8,195	\$ 8,441	\$ 8,695	\$ 8,955	\$ 9,224	\$ 9,501	\$ 9,786
ProfServ-Trustee Fees	\$ 4,971	\$ 4,971	\$ 5,120	\$ 5,274	\$ 5,432	\$ 5,595	\$ 5,763	\$ 5,936	\$ 6,114	\$ 6,297	\$ 6,486	\$ 6,681
ProfServ-Web Site Maintenance	\$ 750	\$ 750	\$ 773	\$ 796	\$ 820	\$ 844	\$ 869	\$ 896	\$ 922	\$ 950	\$ 979	\$ 1,008
Auditing Services	\$ 5,800	\$ 5,800	\$ 5,974	\$ 6,153	\$ 6,338	\$ 6,528	\$ 6,724	\$ 6,926	\$ 7,133	\$ 7,347	\$ 7,568	\$ 7,795
Postage and Freight	\$ 400	\$ 400	\$ 400	\$ 412	\$ 424	\$ 437	\$ 450	\$ 464	\$ 478	\$ 492	\$ 507	\$ 522
Insurance - General Liability	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,210	\$ 7,426	\$ 7,649	\$ 7,879	\$ 8,115	\$ 8,358	\$ 8,609	\$ 8,867	\$ 9,133
Printing and Binding	\$ 600	\$ 600	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675	\$ 696	\$ 716	\$ 738	\$ 760	\$ 783
Legal Advertising	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,648	\$ 1,697	\$ 1,748	\$ 1,801	\$ 1,855	\$ 1,910	\$ 1,968	\$ 2,027	\$ 2,088
Miscellaneous Services	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,957	\$ 2,016	\$ 2,076	\$ 2,138	\$ 2,203	\$ 2,269	\$ 2,337	\$ 2,407	\$ 2,479
Misc-Assessment Collection Cost	\$ 10,528	\$ 10,528	\$ 10,529	\$ 10,845	\$ 11,170	\$ 11,505	\$ 11,850	\$ 12,206	\$ 12,572	\$ 12,949	\$ 13,338	\$ 13,738
Office Supplies	\$ 100	\$ 100	\$ 100	\$ 103	\$ 106	\$ 109	\$ 113	\$ 116	\$ 119	\$ 123	\$ 127	\$ 130
Annual District Filing Fee	\$ 175	\$ 175	\$ 180	\$ 186	\$ 191	\$ 197	\$ 203	\$ 209	\$ 215	\$ 222	\$ 228	\$ 235
<i>Total Administrative</i>	\$ 153,518	\$ 153,518	\$ 156,730	\$ 161,077	\$ 165,554	\$ 170,166	\$ 174,915	\$ 179,807	\$ 184,846	\$ 190,037	\$ 195,382	\$ 200,889
<i>Field</i>												
Contracts - Lakes	\$ 45,000	\$ 45,000	\$ 46,350	\$ 47,741	\$ 49,173	\$ 50,648	\$ 52,167	\$ 53,732	\$ 55,344	\$ 57,005	\$ 58,715	\$ 60,476
Streetlights - Electricity + Lease	\$ 46,600	\$ 46,600	\$ 46,600	\$ 46,512	\$ 46,717	\$ 46,929	\$ 47,147	\$ 47,371	\$ 47,602	\$ 47,840	\$ 48,085	\$ 48,338
R&M - Aquascaping	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
Weir & Wetland Maintenance	\$ 36,455	\$ 36,455	\$ 36,455	\$ 38,278	\$ 40,192	\$ 42,201	\$ 44,311	\$ 46,527	\$ 48,853	\$ 51,296	\$ 53,861	\$ 56,554
Misc - Contingency	\$ 5,600	\$ 5,600	\$ 5,600	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Infrastructure Repair Projects	\$ 60,000	\$ 60,000	\$ 63,000	\$ 66,150	\$ 69,458	\$ 72,930	\$ 76,577	\$ 80,406	\$ 84,426	\$ 88,647	\$ 93,080	\$ 97,734
Pond Embankment Repairs (2026 Budget - \$193,210)	\$ 193,210	\$ 329,011	\$ 172,435	\$ 157,525	\$ 87,392	\$ 179,257	\$ 171,610	\$ 139,416	\$ 182,949	\$ 116,363	\$ 92,188	\$ 76,721
<i>Total Field</i>	\$ 391,865	\$ 527,666	\$ 375,439	\$ 367,355	\$ 304,236	\$ 403,429	\$ 403,440	\$ 379,248	\$ 431,145	\$ 373,301	\$ 358,262	\$ 352,347
<b>TOTAL EXPENDITURES</b>	\$ 545,383	\$ 681,183	\$ 532,170	\$ 528,432	\$ 469,790	\$ 573,594	\$ 578,355	\$ 559,055	\$ 615,991	\$ 563,337	\$ 553,644	\$ 553,235
<b>Excess of Revenues Over Expenditures</b>	\$ 0	\$ (135,800)	\$ 12,548	\$ 29,916	\$ 102,213	\$ 12,087	\$ 21,030	\$ 41,225	\$ (14,790)	\$ 38,814	\$ 49,485	\$ 50,901
<b>OTHER FINANCING SOURCES (USES)</b>												
Transfer from Reserve Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution to (Use of) Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES (USES)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ -	\$ (135,800)	\$ 12,548	\$ 29,916	\$ 102,213	\$ 12,087	\$ 21,030	\$ 41,225	\$ (14,790)	\$ 38,814	\$ 49,485	\$ 50,901
<b>FUND BALANCE, BEGINNING</b>	\$ 864,536	\$ 864,536	\$ 728,735	\$ 741,283	\$ 771,200	\$ 873,412	\$ 885,499	\$ 906,530	\$ 947,755	\$ 932,965	\$ 971,779	\$ 1,021,264
<b>FUND BALANCE, ENDING</b>	\$ 864,536	\$ 728,736	\$ 741,283	\$ 771,200	\$ 873,412	\$ 885,499	\$ 906,530	\$ 947,755	\$ 932,965	\$ 971,779	\$ 1,021,264	\$ 1,072,164

# 13-Year Plan for Pond Bank Repairs In 2026 Ponds - 161-A South & West, 161-F and 191-E

Yearly \$10 Assessment Increase Until 2031

Investment Interest Reduced in 2027 to \$26,500 with 3% Annual Growth



# Heritage Springs CDD 10-Year Annual Budget Projection

ACCOUNT DESCRIPTION	FY 2026	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Approved	Projected										
	Budget											
<b>REVENUES</b>												
Interest - Investments (was \$68,888 in FY2024)	\$ 40,000	\$ 40,000	\$ 26,500	\$ 27,295	\$ 28,114	\$ 28,957	\$ 29,826	\$ 30,721	\$ 31,642	\$ 32,592	\$ 33,569	\$ 34,576
Increase to Yearly Assessment Per Lot	\$ 10	\$ 10	\$ 20	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	\$ 526,441	\$ 526,441	\$ 553,181	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921	\$ 579,921
Special Assmnts- Discounts (See Note 1)	\$ (21,058)	\$ (21,058)	\$ (22,127)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)	\$ (23,197)
Interest - Tax Collector	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 545,383	\$ 545,383	\$ 557,554	\$ 584,019	\$ 584,838	\$ 585,681	\$ 586,550	\$ 587,445	\$ 588,367	\$ 589,316	\$ 590,294	\$ 591,301
<b>EXPENDITURES</b>												
<i>Administrative</i>												
P/R-Board of Supervisors	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
FICA Taxes	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842	\$ 842
ProfServ-Dissemination Agent	\$ 1,000	\$ 1,000	\$ 1,030	\$ 1,061	\$ 1,093	\$ 1,126	\$ 1,159	\$ 1,194	\$ 1,230	\$ 1,267	\$ 1,305	\$ 1,344
ProfServ-Engineering	\$ 55,000	\$ 55,000	\$ 56,650	\$ 58,350	\$ 60,100	\$ 61,903	\$ 63,760	\$ 65,673	\$ 67,643	\$ 69,672	\$ 71,763	\$ 73,915
ProfServ-Legal Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
ProfServ-Mgmt Consulting	\$ 39,202	\$ 39,202	\$ 40,378	\$ 41,589	\$ 42,837	\$ 44,122	\$ 45,446	\$ 46,809	\$ 48,214	\$ 49,660	\$ 51,150	\$ 52,684
ProfServ-Property Appraiser	\$ 150	\$ 150	\$ 155	\$ 159	\$ 164	\$ 169	\$ 174	\$ 179	\$ 184	\$ 190	\$ 196	\$ 202
ProfServ-Special Assessment	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,725	\$ 7,957	\$ 8,195	\$ 8,441	\$ 8,695	\$ 8,955	\$ 9,224	\$ 9,501	\$ 9,786
ProfServ-Trustee Fees	\$ 4,971	\$ 4,971	\$ 5,120	\$ 5,274	\$ 5,432	\$ 5,595	\$ 5,763	\$ 5,936	\$ 6,114	\$ 6,297	\$ 6,486	\$ 6,681
ProfServ-Web Site Maintenance	\$ 750	\$ 750	\$ 773	\$ 796	\$ 820	\$ 844	\$ 869	\$ 896	\$ 922	\$ 950	\$ 979	\$ 1,008
Auditing Services	\$ 5,800	\$ 5,800	\$ 5,974	\$ 6,153	\$ 6,338	\$ 6,528	\$ 6,724	\$ 6,926	\$ 7,133	\$ 7,347	\$ 7,568	\$ 7,795
Postage and Freight	\$ 400	\$ 400	\$ 400	\$ 412	\$ 424	\$ 437	\$ 450	\$ 464	\$ 478	\$ 492	\$ 507	\$ 522
Insurance - General Liability	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,210	\$ 7,426	\$ 7,649	\$ 7,879	\$ 8,115	\$ 8,358	\$ 8,609	\$ 8,867	\$ 9,133
Printing and Binding	\$ 600	\$ 600	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675	\$ 696	\$ 716	\$ 738	\$ 760	\$ 783
Legal Advertising	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,648	\$ 1,697	\$ 1,748	\$ 1,801	\$ 1,855	\$ 1,910	\$ 1,968	\$ 2,027	\$ 2,088
Miscellaneous Services	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,957	\$ 2,016	\$ 2,076	\$ 2,138	\$ 2,203	\$ 2,269	\$ 2,337	\$ 2,407	\$ 2,479
Misc-Assessment Collection Cost	\$ 10,528	\$ 10,528	\$ 10,529	\$ 10,845	\$ 11,170	\$ 11,505	\$ 11,850	\$ 12,206	\$ 12,572	\$ 12,949	\$ 13,338	\$ 13,738
Office Supplies	\$ 100	\$ 100	\$ 100	\$ 103	\$ 106	\$ 109	\$ 113	\$ 116	\$ 119	\$ 123	\$ 127	\$ 130
Annual District Filing Fee	\$ 175	\$ 175	\$ 180	\$ 186	\$ 191	\$ 197	\$ 203	\$ 209	\$ 215	\$ 222	\$ 228	\$ 235
<b>Total Administrative</b>	\$ 153,518	\$ 153,518	\$ 156,730	\$ 161,077	\$ 165,554	\$ 170,166	\$ 174,915	\$ 179,807	\$ 184,846	\$ 190,037	\$ 195,382	\$ 200,889
<i>Field</i>												
Contracts - Lakes	\$ 45,000	\$ 45,000	\$ 46,350	\$ 47,741	\$ 49,173	\$ 50,648	\$ 52,167	\$ 53,732	\$ 55,344	\$ 57,005	\$ 58,715	\$ 60,476
Streetlights - Electricity + Lease	\$ 46,600	\$ 46,600	\$ 46,600	\$ 46,512	\$ 46,717	\$ 46,929	\$ 47,147	\$ 47,371	\$ 47,602	\$ 47,840	\$ 48,085	\$ 48,338
R&M - Aquascaping	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
Weir & Wetland Maintenance	\$ 36,455	\$ 36,455	\$ 36,455	\$ 38,278	\$ 40,192	\$ 42,201	\$ 44,311	\$ 46,527	\$ 48,853	\$ 51,296	\$ 53,861	\$ 56,554
Misc - Contingency	\$ 5,600	\$ 5,600	\$ 5,600	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Infrastructure Repair Projects	\$ 60,000	\$ 60,000	\$ 63,000	\$ 66,150	\$ 69,458	\$ 72,930	\$ 76,577	\$ 80,406	\$ 84,426	\$ 88,647	\$ 93,080	\$ 97,734
Pond Embankment Repairs (2026 Budget - \$193,210)	\$ 193,210	\$ 329,011	\$ 172,435	\$ 157,525	\$ 87,392	\$ 179,257	\$ 171,610	\$ 139,416	\$ 182,949	\$ 116,363	\$ 92,188	\$ 76,721
<b>Total Field</b>	\$ 391,865	\$ 527,666	\$ 375,439	\$ 367,355	\$ 304,236	\$ 403,429	\$ 403,440	\$ 379,248	\$ 431,145	\$ 373,301	\$ 358,262	\$ 352,347
<b>TOTAL EXPENDITURES</b>	\$ 545,383	\$ 681,183	\$ 532,170	\$ 528,432	\$ 469,790	\$ 573,594	\$ 578,355	\$ 559,055	\$ 615,991	\$ 563,337	\$ 553,644	\$ 553,235
<b>Excess of Revenues Over Expenditures</b>	\$ 0	\$ (135,800)	\$ 25,383	\$ 55,587	\$ 115,048	\$ 12,087	\$ 8,195	\$ 28,390	\$ (27,625)	\$ 25,979	\$ 36,650	\$ 38,066
<b>OTHER FINANCING SOURCES (USES)</b>												
Transfer from Reserve Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution to (Use of) Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES (USES)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	\$ -	\$ (135,800)	\$ 25,383	\$ 55,587	\$ 115,048	\$ 12,087	\$ 8,195	\$ 28,390	\$ (27,625)	\$ 25,979	\$ 36,650	\$ 38,066
<b>FUND BALANCE, BEGINNING</b>	\$ 864,536	\$ 864,536	\$ 728,735	\$ 754,118	\$ 809,705	\$ 924,753	\$ 936,840	\$ 945,036	\$ 973,425	\$ 945,800	\$ 971,779	\$ 1,008,429
<b>FUND BALANCE, ENDING</b>	\$ 864,536	\$ 728,736	\$ 754,118	\$ 809,705	\$ 924,753	\$ 936,840	\$ 945,036	\$ 973,425	\$ 945,800	\$ 971,779	\$ 1,008,429	\$ 1,046,494

# 13-Year Plan for Pond Bank Repairs In 2026 Ponds - 161-A West, 161-A South & 161-F

**\$20 Assessment Increase in 2027 & 2028 – None Afterwards**

Investment Interest Reduced in 2027 to \$26,500 with 3% Annual Growth

