

Heritage Springs
Community Development District

FISCAL YEAR 2027
PROPOSED BUDGET

May 18, 2026

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY

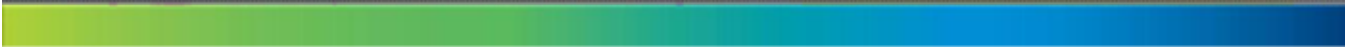


RESPECT

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Heritage Springs
Community Development District

Operating Budget
FY 2027



Summary of Revenues Expenditures and Changes in Fund Balance
Fiscal Year 2027 Budget

General Fund 001

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 4/30/2026	May- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
REVENUES						
Interest - Investments	\$40,000.00	\$23,441.00	\$16,559.00	\$40,000.00	0%	\$40,000.00
Special Assmnts- Tax Collector	\$526,441.00	\$521,034.00	\$5,407.00	\$526,441.00	0%	\$540,271.81
Special Assmnts- Discounts	-\$21,058.00	-\$19,742.00	\$0.00	-\$19,742.00	-6%	-\$21,610.87
Interest - Tax Collector	\$0.00	\$553.00	\$0.00	\$553.00	0%	\$0.00
TOTAL REVENUES	\$545,383.00	\$525,286.00	\$21,966.00	\$547,252.00	0%	\$558,660.94

EXPENDITURES

Administrative

P/R-Board of Supervisors	\$11,000.00	\$6,600.00	\$4,400.00	\$11,000.00	0%	\$11,000.00
FICA Taxes	\$842.00	\$444.00	\$398.00	\$842.00	0%	\$841.50
ProfServ-Dissemination Agent	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	0%	\$1,000.00
ProfServ-Engineering	\$55,000.00	\$36,615.00	\$18,385.00	\$55,000.00	0%	\$55,000.00
ProfServ-Legal Services	\$5,000.00	\$2,472.00	\$2,528.00	\$5,000.00	0%	\$5,000.00
ProfServ-Mgmt Consulting	\$39,202.00	\$22,868.00	\$16,334.00	\$39,202.00	0%	\$40,378.00
ProfServ-Property Appraiser	\$150.00	\$0.00	\$150.00	\$150.00	0%	\$150.00
ProfServ-Special Assessment	\$7,500.00	\$7,500.00	\$0.00	\$7,500.00	0%	\$7,500.00
ProfServ-Trustee Fees	\$4,971.00	\$0.00	\$4,971.00	\$4,971.00	0%	\$4,971.00
ProfServ-Web Site Maintenance	\$750.00	\$0.00	\$750.00	\$750.00	0%	\$750.00
Auditing Services	\$5,800.00	\$5,700.00	\$100.00	\$5,800.00	0%	\$5,800.00
Postage and Freight	\$400.00	\$156.00	\$244.00	\$400.00	0%	\$400.00
Insurance - General Liability	\$7,000.00	\$7,666.00	\$0.00	\$7,666.00	10%	\$8,000.00
Printing and Binding	\$600.00	\$540.00	\$60.00	\$600.00	0%	\$800.00
Legal Advertising	\$1,600.00	\$0.00	\$1,600.00	\$1,600.00	0%	\$1,600.00
Miscellaneous Services	\$1,900.00	\$381.00	\$1,519.00	\$1,900.00	0%	\$1,900.00
Misc-Assessment Collection Cost	\$10,528.00	\$10,026.00	\$502.00	\$10,528.00	0%	\$10,805.44
Office Supplies	\$100.00	\$0.00	\$100.00	\$100.00	0%	\$100.00
Annual District Filing Fee	\$175.00	\$175.00	\$0.00	\$175.00	0%	\$175.00
Total Administrative	\$153,518.00	\$101,143.00	\$53,041.00	\$154,184.00	0%	\$156,170.94

Heritage Springs
Community Development District

General Fund

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	BUDGET FY 2026	THRU 4/30/2026	May- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<i>Field</i>			\$0.00	\$0.00	0%	\$0.00
Contracts-Lakes	\$45,000.00	\$26,106.00	\$18,894.00	\$45,000.00	0%	\$45,000.00
Electricity - Streetlights	\$46,600.00	\$28,228.00	\$18,372.00	\$46,600.00	0%	\$46,600.00
R&M-Aquascaping	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	0%	\$5,000.00
Weir and Wetland Maintenance	\$36,455.00	\$0.00	\$36,455.00	\$36,455.00	0%	\$31,310.00
Misc-Contingency	\$5,600.00	\$0.00	\$5,600.00	\$5,600.00	0%	\$0.00
Infrastructure Repair	\$60,000.00	\$7,800.00	\$52,200.00	\$60,000.00	0%	\$55,000.00
Pond Bank Repairs & Maintenance	\$193,210.00	\$162,793.00	\$30,417.00	\$193,210.00	0%	\$219,580.00
Total Field	\$391,865.00	\$224,927.00	\$166,938.00	\$391,865.00	0%	\$402,490.00
TOTAL EXPENDITURES	\$545,383.00	\$326,070.00	\$219,979.00	\$546,049.00	0%	\$558,660.94
Excess (deficiency) of revenues						
Over (under) expenditures	\$0.00	\$199,216.00	-\$198,013.00	\$1,203.00	0%	\$0.00
Net change in fund balance		\$199,216.00	-\$198,013.00	\$1,203.00	0%	\$0.00
FUND BALANCE, BEGINNING	\$864,538.00	\$864,538.00	\$0.00	\$864,538.00	0%	\$865,741.00
FUND BALANCE, ENDING	\$864,538.00	\$1,063,754.00	-\$198,013.00	\$865,741.00	0%	\$865,741.00

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2026 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$864,538.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	\$1,203.00
Estimated Funds Available - 9/30/2026	\$865,741.00

FISCAL YEAR 2027 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026 (1)	\$865,741.00
Less: First Quarter Operating Reserve	-\$139,665.23
Less: Designated Reserves for Capital Projects	\$0.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2027	\$0.00
Estimated Remaining Undesignated Cash as of 9/30/2027	\$726,075.77

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments –Tax Collector

The District will levy a non-ad valorem special assessment on all platted lots within Heritage Springs Community Development District in order to pay operating and maintenance expenses for the Fiscal Year.

Special Assessments-Discounts

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

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

EXPENDITURES

Administrative

Supervisor Fees and FICA Taxes

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year per supervisor.

ProfServ-Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

ProfServ-Engineering

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

ProfServ–Legal Services

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

ProfServ-Management Consulting Services

The District receives management, accounting and administrative services as part of a Management Agreement with Inframark.

ProfServ-Property Appraiser

The District contracts with the Pasco County Property Appraiser for the purpose of placing the District's non-ad valorem tax assessments on the Notice of Proposed Property Taxes, thereby allowing the Tax Collector to collect such assessments. The District will fund the Property Appraiser's general budget in the amount of \$150 for the annual inclusion of Notice of Proposed Property Taxes.

Budget Narrative
Fiscal Year 2027

ProfServ-Special Assessment

The District has contracted with Inframark to prepare the assessment roll for the District. This includes collection of prepaid assessments, maintaining the assessment roll and annually levying a non- ad valorem assessment for operating and debt service expenses.

ProfServ-Trustee Fees

The District issued Series 2006 Special Assessment Bond that is deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pockets expenses.

ProfServ-Web Site Maintenance

The cost of web hosting services and regular maintenance of the District's website performed by Inframark.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The budget is based on the current engagement fee with Grau & Associates CPA.

Postage & Freight

Represents the cost of mailing agenda packages, overnight deliveries, correspondence, etc.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, etc.

Legal Advertising

The District is required to advertise various notices for monthly board meetings, public hearings etc in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous expenses that arise during the year.

Misc. Assessment Collection Fee

The District reimburses the Pasco County Tax Collector for 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

Miscellaneous office supplies required for the preparation of agendas.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development

Budget Narrative
Fiscal Year 2027

Field

Contracts-Lakes

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Electricity – Streetlights

The District incurs electrical expenses which are paid to Duke Energy.

R&M-Aquascaping

Installation and maintenance of Aquatic Plants.

R&M-Ponds

Costs associated with the maintenance and repair of ponds throughout the district.

R&M–Stormwater System

Costs associated with the maintenance and repair of storm water system throughout the district.

Misc.-Contingency

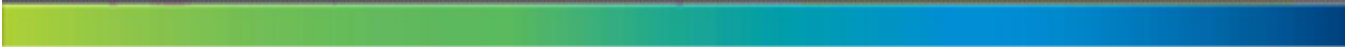
This category is for any unexpected expenditures that the District may incur during the Fiscal Year.

Infrastructure Repair

Costs associated with repairs pertaining to the district's infrastructure.

Pond Bank Repairs & Maintenance

Costs associated with repairs and maintenance to pond banks within the district.



Heritage Springs
Community Development District

Supporting Budget Schedule
FY 2027



**Comparison of Assessment Rates
Fiscal Year 2027 vs. Fiscal Year 2026**

Bond Series	General Fund			Total Assessments per Unit				Units	Prepaid Units	GF Total
	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Dollar Change	Percent Change	On-Roll		
2006	\$404.09	\$393.75	2.6%	\$404.09	\$393.75	\$10.34	2.6%	739	29	\$298,624.43
2008	\$404.09	\$393.75	2.6%	\$404.09	\$393.75	\$10.34	2.6%	598	0	\$241,647.38
								1,337	29	\$540,271.81