

# **NAPLES HERITAGE**

Community Development District

## ***Annual Operating Budget***

**Fiscal Year 2025**

Approved Tentative Budget  
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Prepared by



**NAPLES HERITAGE**

Community Development District

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**NAPLES HERITAGE**  
Community Development District

**Operating Budget**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU JAN-2024	FEB - SEP-2024	PROJECTED FY 2024	BUDGET FY 2025
<b>REVENUES</b>							
Interest - Investments	\$ 582	\$ 4,822	\$ 240	\$ 2,458	\$ 4,916	\$ 7,374	\$ 240
Interest - Tax Collector	8	279	-	147	294	441	-
Special Assmnts- Tax Collector	119,850	119,695	179,776	162,569	17,207	179,776	199,750
Special Assmnts- Discounts	(4,377)	(4,385)	(7,191)	(6,462)	(729)	(7,191)	(7,990)
<b>TOTAL REVENUES</b>	<b>116,063</b>	<b>120,411</b>	<b>172,825</b>	<b>158,712</b>	<b>21,688</b>	<b>180,400</b>	<b>192,000</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	4,800	5,000	5,000	1,800	3,200	5,000	5,000
FICA Taxes	367	383	383	138	245	383	383
ProfServ-Engineering	7,402	4,208	2,000	-	2,000	2,000	2,000
ProfServ-Field Management	869	895	922	-	922	922	950
ProfServ-Legal Services	2,098	7,128	3,500	910	2,590	3,500	3,500
ProfServ-Mgmt Consulting Serv	23,981	26,767	25,457	8,486	16,971	25,457	26,221
ProfServ-Property Appraiser	2	258	2,697	464	2,233	2,697	2,996
ProfServ-Web Site Maintenance	694	775	736	245	491	736	758
Auditing Services	3,000	3,100	3,200	-	3,200	3,200	3,200
Postage and Freight	515	1,543	750	46	704	750	750
Insurance - General Liability	7,747	7,747	7,747	9,406	-	9,406	9,688
Printing and Binding	300	443	720	121	599	720	720
Legal Advertising	1,505	1,904	2,400	-	2,400	2,400	2,400
Misc-Assessmnt Collection Cost	1,447	1,005	3,596	3,122	474	3,596	3,995
Misc-Contingency	-	1,400	376	26	350	376	1,353
Misc-Web Hosting	1,692	2,146	1,823	388	1,435	1,823	1,823
Office Expense	375	300	250	75	175	250	250
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>56,969</b>	<b>65,177</b>	<b>61,732</b>	<b>25,402</b>	<b>37,989</b>	<b>63,391</b>	<b>66,162</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU JAN-2024	FEB - SEP-2024	PROJECTED FY 2024	BUDGET FY 2025
<i>Field</i>							
Contract-Fountain	727	737	737	369	368	737	737
Contract-Aerator Maintenance	1,797	4,084	3,550	1,011	2,539	3,550	3,550
Electricity-Aerator	8,083	9,182	8,400	2,819	5,581	8,400	10,000
R&M-Fence	-	-	480	-	480	480	480
R&M-Lake	-	-	37,500	-	37,500	37,500	55,000
Misc-Contingency	20,077	15,520	16,886	2,574	8,312	10,886	16,886
Cap Outlay-Fence	-	16,000	16,000	-	11,000	11,000	11,645
<b>Total Field</b>	<b>30,684</b>	<b>45,523</b>	<b>83,553</b>	<b>6,773</b>	<b>65,780</b>	<b>72,553</b>	<b>98,298</b>
<i>Reserves</i>							
Reserve - Fountains	-	-	200	-	-	-	200
Reserve - Roads and Lakes	17,906	26,130	27,340	-	-	-	27,340
<b>Total Reserves</b>	<b>17,906</b>	<b>26,130</b>	<b>27,540</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,540</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>105,559</b>	<b>136,830</b>	<b>172,825</b>	<b>32,175</b>	<b>103,769</b>	<b>135,944</b>	<b>192,000</b>
Excess (deficiency) of revenues							
Over (under) expenditures	10,504	(16,419)	-	126,537	(82,081)	44,456	-
Net change in fund balance	10,504	(16,419)	-	126,537	(82,081)	44,456	-
<b>FUND BALANCE, BEGINNING</b>	57,419	67,924	54,300	54,300	-	54,300	98,756
<b>FUND BALANCE, ENDING</b>	<b>\$ 67,923</b>	<b>\$ 51,505</b>	<b>\$ 54,300</b>	<b>\$ 180,837</b>	<b>\$ (82,081)</b>	<b>\$ 98,756</b>	<b>\$ 98,757</b>

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**Budget Narrative**  
Fiscal Year 2025**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 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.

**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-Field Management**

The District will have Inframark Infrastructure Management Services, Inc. perform an annual inspection of the CDD assets to insure they are being maintained to permit levels.

**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.

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**Budget Narrative**  
Fiscal Year 2025

<b>EXPENDITURES</b>
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**Administrative** (continued)**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-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. 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 budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Professional Services-Web Site Maintenance**

Inframark Infrastructure Management Services oversees the District's email accounts and provides assistance to Campus Suite regarding the website as necessary.

**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.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District is obliged to carry General Liability & Public Officials Liability Insurance.

**Printing and Binding**

This is for copies used in the preparation of agenda packages, required mailings, and other special projects.

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**Budget Narrative**  
Fiscal Year 2025

<b>EXPENDITURES</b>
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**Administrative** (continued)**Legal Advertising**

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

**Miscellaneous-Assessment Collection Costs**

The District reimburses the 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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

This is for unforeseen administrative expenses occurring throughout the year.

**Miscellaneous-Web Hosting**

This is for the cost of maintaining the District's website domain and email accounts.

**Office Expense**

This is for 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 to the Department of Economic Opportunity Division of Community Development.



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**Budget Narrative**  
Fiscal Year 2025

**EXPENDITURES**

**Field**

**Contract - Fountain**

This is for the quarterly contract for the fountain cleaning at Site #14.

**Contract - Aerator Maintenance**

This is for the contracts for the maintenance of the aeration systems.

**Electricity - Aerator**

This is for monthly electrical costs of the aeration system in the District.

**R&M - Fence**

This is for the repair and maintenance of the fence in the District.

**R&M - Lake**

This is for the repair and maintenance of the lakes around the District.

**Miscellaneous – Contingency**

This is for unforeseen field operating expenses occurring throughout the year.

**Capital Outlay – Fence**

This is for the repairs and replacement of the fence for the district

**Reserves**

**Reserve-Fountain**

The District will set aside funds to pay for future improvements of the fountain.

**Reserve-Roads and Lakes**

The District will set aside funds to pay for future improvements of the roads and lakes.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 98,757
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	27,540
<b>Total Funds Available (Estimated) - 9/30/2025</b>	<b>126,297</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	560
Subtotal	<u>560</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	41,115	<sup>(1)</sup>
Reserves - Fountain - Prior Years	1,200	
Reserves - Fountain - Budget Year - FY 2024	200	
Reserves - Fountain - Budget Year - FY 2025	<u>200</u>	<u>1,600</u>
Reserves - Roads & Lakes - Prior Years	27,671	<sup>(2)</sup>
Reserves - Roads & Lakes - Budget Year - FY 2024	27,340	
Reserves - Roads & Lakes - Budget Year - FY 2025	<u>27,340</u>	<u>82,351</u>
Subtotal	<u>125,066</u>	

<b>Total Allocation of Available Funds</b>	<b>125,626</b>
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<b>Total Unassigned (undesignated) Cash</b>	<u><u>\$ 671</u></u>
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**Notes**

- (1) Should represent approximately 3 months of operating expenditures.
- (2) Prior year reserves for roads and lakes less expenditures.

**NAPLES HERITAGE**  
Community Development District

**Supporting Budget Schedule**  
Fiscal Year 2025

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

Product	O&M Assessment		Percent Change
	FY 2024	FY 2025	
All 799 Units	\$ 225.00	\$ 250.00	11.1%

Units	Assessments	
799.00	\$ 199,750.00	
799.00	\$ 199,750.00	Total
<b>199,750.00</b>	<b>Budget</b>	
	- Variance	