

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2025

PREPARED BY:

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**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual as of 01/22/2024	Anticipated as of 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -		
Interest Income - General Account	\$ -	\$ 4	\$ 16	\$ 16
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 30,382	\$ 4,934	\$ 30,382	\$ 32,090
Special Assessment - Non-Uniform	\$ 61,241	\$ 38,425	\$ 61,241	\$ 63,949
Total Revenue & Other Sources	\$ 91,623	\$ 43,363	\$ 91,639	\$ 96,055
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ 600	\$ -	\$ 600	\$ 600
Board of Supervisor's - FICA	\$ 46	\$ -	\$ 46	\$ 46
Executive				
Executive Salaries	\$ 45,000	\$ 15,000	\$ 45,000	\$ 47,250
Executive Salaries - FICA	\$ 3,443	\$ 1,148	\$ 3,443	\$ 3,615
Executive Salaries - Insurance	\$ -	\$ -	\$ -	\$ -
Financial and Administrative				
Audit Services	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,500
Accounting Services	\$ 2,600	\$ 1,335	\$ 4,000	\$ 4,200
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 150	\$ -	\$ 200	\$ 200
Legal Advertising	\$ 2,400	\$ -	\$ 750	\$ 750
Trustee Services	\$ 5,065	\$ 5,064	\$ 5,064	\$ 5,065
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 500	\$ 222	\$ 500	\$ 500
Travel and Per Diem		\$ -	\$ -	
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 50	\$ -	\$ 50	\$ 50
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services and Website	\$ 7,560	\$ 1,777	\$ 7,560	\$ 7,560
Insurance	\$ 7,200	\$ 7,195	\$ 7,195	\$ 7,895
Printing and Binding	\$ 50	\$ -	\$ 50	\$ 50
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 3,000	\$ -	\$ 3,000	\$ 4,000
Revisions to Bond Indenture	\$ -	\$ -	\$ 30,000	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -

**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual as of 01/22/2024	Anticipated as of 09/30/2024	Fiscal Year 2025 Budget
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 1,984	\$ -	\$ 1,984	\$ 2,099
Total Appropriations	\$ 91,623	\$ 43,716	\$ 121,417	\$ 96,055
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (353)	\$ (29,778)	
Fund Balance - Beginning	\$ 147,485	\$ 147,485	\$ 147,485	\$ 117,707
Fund Balance - Ending (Projected)	\$ 147,485	\$ 147,132	\$ 117,707	\$ 117,707

Assessment Comparison						
Parcel Identification		Acres	Fiscal Year 2024		Fiscal Year 2025	
			On-Roll	Off-Roll	On-Roll	Off-Roll
Parcel 19/20 (TH Harbour LLLP)		67.7		\$ 49,533.98		\$ 51,724.57
Parcel 19 THH Tract 1 LLC		16		\$ 11,706.70		\$ 12,224.42
Parcel 22		3.38	\$ 2,646.15		\$ 2,763.18	
Parcel 23		2.13	\$ 1,667.55		\$ 1,741.29	
Parcel 24		3.13	\$ 2,450.43		\$ 2,558.80	
Parcel 25 Moved to split Folios (plat recorded 20			\$ -		\$ -	
Parcel 25 Parcel 1		3.34	\$ 2,613.09		\$ 2,728.66	
Parcel 25 Parcel 2		2.06	\$ 1,609.17		\$ 1,680.33	
Parcel 25 Parcel 3		2.57	\$ 2,013.03		\$ 2,102.06	
Parcel 25 Parcel 4		1.58	\$ 1,236.39		\$ 1,291.07	
Parcel 25 Parcel 5		3.51	\$ 2,750.74		\$ 2,872.39	
Parcel 25 Parcel 6		3.30	\$ 2,585.58		\$ 2,699.93	
Parcel 26 moved to split folios (Condo Revision 2023)						
Parcel 26 Parcel A (Revised 2023)		2.91	\$ 2,280.77		\$ 2,381.64	
Parcel 26 Parcel D (Revised 2023)		1.19	\$ 1,074.00		\$ 972.83	
Parcel 26 Common - Parking Lot						
Parcel 26 Parcel C (Revised 2023)		0.00	\$ 805.50		\$ -	
Parcel 26 Parcel B (Revised 2023)		5.15	\$ 2,738.71		\$ 4,210.17	
Parcel 27 - Unit 1		1.34	\$ 1,049.07		\$ 1,095.46	
Parcel 27 - Unit 2		1.47	\$ 1,150.84		\$ 1,201.74	
Parcel 27 - Unit 3		0.96	\$ 751.57		\$ 784.81	
Parcel 27 - Unit 4		1.23	\$ 959.44		\$ 1,005.48	
Total Acres		122.95				

**Heritage Harbour Market Place
Community Development District**

**Debt Service Fund
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual as of 01/22/2024	Anticipated as of 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 10	\$ 4,001	\$ 7,500	\$ 20
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 363,179	\$ 227,841	\$ 363,179	\$ 362,195
Special Assessment - Non-Uniform Method	\$ 791,811	\$ 173,572	\$ 791,811	
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In				
Deferred Cost Account	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 1,154,999	\$ 405,414	\$ 1,162,489	\$ 362,215
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ 555,000	\$ -	\$ 555,000	\$ 175,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2007 Bonds	\$ 576,240	\$ 288,120	\$ 576,240	\$ 163,520
Trustee Services	\$ -	\$ -	\$ -	\$ -
Legal - Foreclosure Counsel	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 23,759	\$ -	\$ 23,759	\$ 23,695
Total Appropriations	\$ 1,154,999	\$ 288,120	\$ 1,154,999	\$ 362,215
Net Increase/(Decrease) in Fund Balance				
	-	117,294	7,490	-
Fund Balance - Beginning	<u>329,711</u>	<u>329,711</u>	<u>329,711</u>	<u>337,201</u>
Fund Balance - Ending (Projected)	<u>329,711</u>	<u>447,005</u>	<u>337,201</u>	<u>337,201</u>
Restricted Fund Balance:				
Reserve Account Requirement			200,000	
Restricted for November 1, 2025 Interest Payment			<u>\$ 76,860</u>	
Total - Restricted Fund Balance:			<u>\$ 276,860</u>	

Assessment Comparison					
Parcel Identification	Acres	Fiscal Year 2024		Fiscal Year 2025	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20 (TH Harbour LLLP)	0	\$ 640,449.05		BONDS TENDERED	
Parcel 19	0	\$151,361.67			
Parcel 22	PREPAID		PREPAID		PREPAID
Parcel 23	2.13		\$ 21,560.52		\$ 21,502.13
Parcel 24	3.13		\$ 31,682.83		\$ 31,597.02
Parcel 25	0		\$ -		\$ -
Parcel 25 Parcel 1	3.34		\$ 33,785.97		\$ 33,694.46
Parcel 25 Parcel 2	2.06		\$ 20,805.71		\$ 20,749.36
Parcel 25 Parcel 3	2.57		\$ 26,027.46		\$ 25,956.97
Parcel 25 Parcel 4	1.58		\$ 15,985.95		\$ 15,942.65
Parcel 25 Parcel 5	3.51		\$ 35,565.69		\$ 35,469.36
Parcel 25 Parcel 6	3.30		\$ 33,430.23		\$ 33,339.69
Parcel 26 moved to split folios (Condo Revision 2023)			\$ -		\$ -
Parcel 26 Parcel A (Revised 2023)	2.91		\$ 29,489.23		\$ 29,409.37
Parcel 26 Parcel D (Revised 2023)	1.19		\$ 12,083.33		\$ 12,050.61
Parcel 26 Common - Parking Lot			\$ -		\$ -
Parcel 26 Parcel C (Revised 2023)	0.00		\$ -		\$ -
Parcel 26 Parcel B (Revised 2023)	5.15		\$ 52,150.14		\$ 52,008.89
Parcel 27 - Unit 1	1.34		\$ 13,563.90		\$ 13,527.16
Parcel 27 - Unit 2	1.47		\$ 14,879.80		\$ 14,839.50
Parcel 27 - Unit 3	0.96		\$ 9,717.42		\$ 9,691.10
Parcel 27 - Unit 4	1.23		\$ 12,450.44		\$ 12,416.72
Total Acres	35.88				

**Heritage Harbour Market Place
Community Development District
Debt Service Fund**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - at Fiscal Year End - September 30, 2025	\$ 2,745,000	5.60%		
5/1/2024	\$ 165,000	5.60%	\$ 86,380.00	\$ 251,380
11/1/2024			\$ 81,760.00	
5/1/2025	\$ 175,000	5.60%	\$ 81,760.00	\$ 338,520
11/1/2025			\$ 76,860.00	
5/1/2026	\$ 185,000	5.60%	\$ 76,860.00	\$ 338,720
11/1/2026			\$ 71,680.00	
5/1/2027	\$ 195,000	5.60%	\$ 71,680.00	\$ 338,360
11/1/2027			\$ 66,220.00	
5/1/2028	\$ 210,000	5.60%	\$ 66,220.00	\$ 342,440
11/1/2028			\$ 60,340.00	
5/1/2029	\$ 220,000	5.60%	\$ 60,340.00	\$ 340,680
11/1/2029			\$ 54,180.00	
5/1/2030	\$ 235,000	5.60%	\$ 54,180.00	\$ 343,360
11/1/2030			\$ 47,600.00	
5/1/2031	\$ 245,000	5.60%	\$ 47,600.00	\$ 340,200
11/1/2031			\$ 40,740.00	
5/1/2032	\$ 260,000	5.60%	\$ 40,740.00	\$ 341,480
11/1/2032			\$ 33,460.00	
5/1/2033	\$ 275,000	5.60%	\$ 33,460.00	\$ 341,920
11/1/2033			\$ 25,760.00	
5/1/2034	\$ 290,000	5.60%	\$ 25,760.00	\$ 341,520
11/1/2034			\$ 17,640.00	
5/1/2035	\$ 305,000	5.60%	\$ 17,640.00	\$ 340,280
11/1/2035			\$ 9,100.00	
5/1/2036	\$ 325,000	5.60%	\$ 9,100.00	\$ 343,200