

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 31, 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of March 31, 2024

| | Governmental Funds | | | Account Groups | | Totals (Memorandum Only) |
|--|--------------------|----------------------|--------------------------|---------------------------|-------------------------|-----------------------------|
| | General Fund | Debt Service Fund | Capital Projects Fund | General Long Term Debt | General Fixed Assets | |
| Assets | | | | | | |
| Cash and Investments | | | | | | |
| Capital Projects Fund-Deferred Cost Account | \$ 161,042 | \$ - | \$ - | \$ - | \$ - | \$ 161,042 |
| Debt Service Fund | | | | | | |
| Revenue Account | - | 369,421 | - | - | - | 369,421 |
| Reserve Account | - | 200,000 | - | - | - | 200,000 |
| Interest Account | - | - | - | - | - | - |
| Sinking Fund | - | 0 | - | - | - | 0 |
| Due from Other Funds | | | | | | |
| General Fund | - | - | - | - | - | - |
| Debt Service - Series 2005 | - | - | - | - | - | - |
| Capital Projects Fund | - | - | - | - | - | - |
| Market Valuation Adjustments | - | - | - | - | - | - |
| Due from Other Governments | - | - | - | - | - | - |
| Assessments Receivable | - | - | - | - | - | - |
| Prepaid Expenses | - | - | - | - | - | - |
| Amount Available in Debt Service Funds | - | - | - | 569,421 | - | 569,421 |
| Amount to be Provided by Debt Service Funds | - | - | - | 9,195,579 | - | 9,195,579 |
| General Fixed Assets | - | - | - | - | 4,346,527 | 4,346,527 |
| Total Assets | \$ 161,042 | \$ 569,421 | \$ - | \$ 9,765,000 | \$ 4,346,527 | \$ 14,841,990 |

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of March 31, 2024

| | Governmental Funds | | | Account Groups | | Totals (Memorandum Only) |
|---|--------------------|----------------------|--------------------------|---------------------------|-------------------------|-----------------------------|
| | General Fund | Debt Service Fund | Capital Projects Fund | General Long Term Debt | General Fixed Assets | |
| Liabilities | | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Deferred Revenue | - | - | - | - | - | - |
| Due to Other Governments | - | - | - | - | - | - |
| Due to Other Funds | | | | | | |
| General Fund | - | - | - | - | - | - |
| Debt Service - Series 2005 | - | - | - | - | - | - |
| Matured Bonds Payable - Series 2005 | - | - | - | - | - | - |
| Matured Interest Payable - Series 2005 | - | - | - | - | - | - |
| Bonds Payable - Series 2005 | - | - | - | 9,765,000 | - | 9,765,000 |
| Total Liabilities | \$ - | \$ - | \$ - | \$ 9,765,000 | \$ - | \$ 9,765,000 |
| Fund Equity and Other Credits | | | | | | |
| Investment in General Fixed Assets | - | - | | - | 4,346,527 | 4,346,527 |
| Fund Balance | | | | | | |
| Restricted | | | | | | |
| Beginning: October 1, 2023 | - | 338,030 | - | - | - | 338,030 |
| Results from Current Operations | - | 231,391 | - | - | - | 231,391 |
| Unassigned | | | | | | |
| Beginning: October 1, 2023 | 148,523 | - | - | - | - | 148,523 |
| Results from Current Operations | 12,519 | - | - | - | - | 12,519 |
| Total Fund Equity and Other Credits | 161,042 | 569,421 | - | - | 4,346,527 | 5,076,990 |
| Total Liabilities, Fund Equity and Other Credits | \$ 161,042 | \$ 569,421 | \$ - | \$ 9,765,000 | \$ 4,346,527 | \$ 14,841,990 |

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending March 31, 2024**

| | October | November | December | January | February | March | Year to Date | Annual Budget | % of Budget |
|--|-----------|----------|----------|-----------|----------|-------|--------------|---------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Miscellaneous Revenue | - | - | - | - | - | - | - | - | N/A |
| Interest | | | | | | | | | |
| Interest - General Checking | 1 | 1 | 1 | 1 | 1 | | 7 | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - Uniform Method | | | | 17,183 | 6,419 | | 23,601 | 28,398 | 83% |
| Special Assessments - Non-Uniform Mthd | 27,017 | 69 | 4,865 | 11,408 | | | 43,359 | 61,241 | 71% |
| Inter-Fund Group Transfers In | | | | | | | | | |
| Total Revenue and Other Sources: | \$ 27,018 | \$ 70 | \$ 4,867 | \$ 28,592 | \$ 6,420 | \$ - | \$ 66,967 | \$ 89,639 | 75% |
| Expenditures and Other Uses | | | | | | | | | |
| Legislative | | | | | | | | | |
| Board of Supervisor's Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 600 | 0% |
| Board of Supervisor's - FICA | - | - | - | - | - | - | - | 46 | 0% |
| Executive | | | | | | | | | |
| Executive Salaries | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 3,750 | 22,500 | 45,000 | 50% |
| Executive Salaries - FICA | 287 | 287 | 287 | 287 | 287 | 287 | 1,721 | 3,443 | 50% |
| Executive Salaries - Insurance | | | | | | | | | N/A |
| Financial and Administrative | | | | | | | | | |
| Audit Services | | | 6,300 | | | | 6,300 | 6,300 | 100% |
| Accounting Services | | 405 | 355 | 575 | 540 | 360 | 2,235 | 2,600 | 86% |
| Assessment Roll Preparation | | | | | | | | | N/A |
| Arbitrage Rebate Services | | | 500 | | | | 500 | 500 | 100% |
| Other | | | | | | | | | N/A |
| Other Contractual Services | | | | | | | | | |
| Recording and Transcription | | | | | | | | 150 | 0% |
| Legal Advertising | | | | | | | | 2,400 | 0% |
| Trustee Services | 5,064 | | | | | | 5,064 | 5,065 | 100% |
| Dissemination Agent Services | | 5,000 | | | | | 5,000 | 5,000 | 100% |
| Bond Amortization Schedules | | | | | | 500 | 500 | | N/A |
| Property Appraiser Fees | | | | | | | | | N/A |
| Bank Services | 75 | 124 | 23 | 22 | 157 | | 401 | 500 | 80% |
| Travel and Per Diem | | | | | | | | | |
| | | | | | | | | | N/A |
| Communications & Freight Services | | | | | | | | | |
| Telephone | | | | | | | | | N/A |
| Postage, Freight & Messenger | | | | | | | | 50 | 0% |

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending March 31, 2024**

| | October | November | December | January | February | March | Year to Date | Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|
| Rentals & Leases | | | | | | | | | |
| Miscellaneous Equipment Leasing | | | | | | | - | - | N/A |
| Computer Services and Website Development | 1,676 | 100 | - | | | | 1,776 | 7,560 | 23% |
| Insurance | 7,195 | | | | | | 7,195 | 7,200 | 100% |
| Printing & Binding | | | | | | | - | 50 | 0% |
| Office Supplies | | | | | | | - | - | N/A |
| Subscription & Memberships | | 175 | - | | | | 175 | 175 | 100% |
| Legal Services | | | | | | | | | |
| Legal - General Counsel | | | | | 880 | 200 | 1,080 | 3,000 | 36% |
| Legal - Litigation Counsel | | | | | | | - | - | N/A |
| Comprehensive Planning | | | | | | | | | |
| Professional Services-Planning | - | - | - | - | - | - | - | - | N/A |
| Other General Government Services | | | | | | | | | |
| Engineering Services - General Fund | - | - | - | - | - | - | - | - | N/A |
| Stormwater Needs Analysis | - | - | - | - | - | - | - | - | N/A |
| Property Owner Refunds | - | - | - | - | - | - | - | - | N/A |
| Payroll Expenses | - | - | - | - | - | - | - | - | N/A |
| Capital Outlay | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ 18,048 | \$ 9,841 | \$ 11,215 | \$ 4,634 | \$ 5,613 | \$ 5,097 | \$ 54,448 | \$ 89,639 | 61% |
| Net Increase/ (Decrease) of Fund Balance | 8,971 | (9,771) | (6,348) | 23,958 | 807 | (5,096.88) | 12,519 | | N/A |
| Fund Balance - Beginning | 148,523 | 157,494 | 147,723 | 141,374 | 165,332 | 166,139 | 148,523 | 149,136 | |
| Fund Balance - Ending | <u>\$ 157,494</u> | <u>\$ 147,723</u> | <u>\$ 141,374</u> | <u>\$ 165,332</u> | <u>\$ 166,139</u> | <u>\$ 161,042</u> | <u>\$ 161,042</u> | <u>\$ 149,136</u> | |

Heritage Harbour Market Place Community Development District

Debt Service Fund - Series 2005 Bonds

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending March 31, 2024

| | October | November | December | January | February | March | Year to Date | Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest Income | | | | | | | | | |
| Revenue Account | 395 | 843 | 102 | 237 | 373 | 1,160 | 3,110 | - | N/A |
| Reserve Account | 879 | 909 | 873 | 897 | 889 | 832 | 5,280 | 10 | 52803% |
| Interest Account | | | | | | | - | - | N/A |
| Sinking Fund Account | | | | | | | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - Uniform Method | | 820 | 58,158 | 205,390 | 76,725 | - | 341,094 | 339,420 | 100% |
| Special Assessments - Non-Uniform Mthd | 170,028 | | | | | | 170,028 | 791,810 | 21% |
| Inter-Fund Group Transfers In | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 171,302 | \$ 2,572 | \$ 59,133 | \$ 206,525 | \$ 77,988 | \$ 1,992 | \$ 519,511 | \$ 1,131,240 | 46% |
| Expenditures and Other Uses | | | | | | | | | |
| Debt Service | | | | | | | | | |
| Principal - Mandatory | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 555,000 | 0% |
| Principal - Early Redemptions | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | - | 288,120 | - | - | - | - | 288,120 | 576,240 | 50% |
| Legal Services | | | | | | | | | |
| Legal - Foreclosure Counsel | - | - | - | - | - | - | - | - | N/A |
| Operating Transfers Out | - | - | - | - | - | - | - | - | N/A |
| Inter-Fund Group Transfers Out | - | - | - | - | - | - | - | - | N/A |
| Trustee Services | - | - | - | - | - | - | - | - | N/A |
| GF-Litigation (Parcel 19/20) | - | - | - | - | - | - | - | - | N/A |
| CPF-Deferred Cost Account | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 288,120 | \$ - | \$ - | \$ - | \$ - | \$ 288,120 | \$ 1,131,240 | 25% |
| Net Increase/ (Decrease) of Fund Balance | 171,302 | (285,548) | 59,133 | 206,525 | 77,988 | 1,992 | 231,391 | - | |
| Fund Balance - Beginning | 338,030 | 509,332 | 223,784 | 282,917 | 489,442 | 567,429 | 338,030 | 329,711 | |
| Fund Balance - Ending | <u>\$ 509,332</u> | <u>\$ 223,784</u> | <u>\$ 282,917</u> | <u>\$ 489,442</u> | <u>\$ 567,429</u> | <u>\$ 569,421</u> | <u>\$ 569,421</u> | <u>\$ 329,711</u> | |

Heritage Harbour Market Place Community Development District

Capital Projects Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending March 31, 2024**

| | October | November | December | January | February | March | Year to Date | Budget | % of Budget |
|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|----------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest Income | | | | | | | | | |
| Deferred Cost Account | - | - | - | - | - | - | - | - | N/A |
| Operating Transfers In | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Expenditures and Other Uses | | | | | | | | | |
| Flood Control - Stormwater Management | | | | | | | | | |
| Engineering Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Legal Services | - | - | - | - | - | - | - | - | N/A |
| Operating Transfers Out | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Net Increase/ (Decrease) of Fund Balance | - | - | - | - | - | - | - | - | |
| Fund Balance - Beginning | - | - | - | - | - | - | - | - | |
| Fund Balance - Ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | |