

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 29, 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 February 29, 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	\$ 166,139	\$ -	\$ -	\$ -	\$ -	\$ 166,139
Debt Service Fund						
Revenue Account	-	367,429	-	-	-	367,429
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	-	-	-	567,429	-	567,429
Amount to be Provided by Debt Service Funds	-	-	-	9,197,571	-	9,197,571
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 166,139	\$ 567,429	\$ -	\$ 9,765,000	\$ 4,346,527	\$ 14,845,095

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of February 29, 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	-	229,399	-	-	-	229,399
Unassigned						
Beginning: October 1, 2023	148,523	-	-	-	-	148,523
Results from Current Operations	17,616	-	-	-	-	17,616
Total Fund Equity and Other Credits	166,139	567,429	-	-	4,346,527	5,080,095
Total Liabilities, Fund Equity and Other Credits	\$ 166,139	\$ 567,429	\$ -	\$ 9,765,000	\$ 4,346,527	\$ 14,845,095

Heritage Harbour Market Place Community Development District

**General Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 29, 2024**

	October	November	December	January	February	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								
	-	-	-	-	-	-	-	N/A
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	18,750	45,000	42%
Executive Salaries - FICA	287	287	287	287	287	1,434	3,443	42%
Executive Salaries - Insurance						-	-	N/A
Financial and Administrative								
Audit Services			6,300			6,300	6,300	100%
Accounting Services		405	355	575	540	1,875	2,600	72%
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%
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 February 29, 2024**

	October	November	December	January	February	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	880	3,000	29%
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	\$ 49,351	\$ 89,639	55%
Net Increase/ (Decrease) of Fund Balance	8,971	(9,771)	(6,348)	23,958	807	17,616	N/A	
Fund Balance - Beginning	148,523	157,494	147,723	141,374	165,332	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>\$ 166,139</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 February 29, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Revenue Account	395	843	102	237	373	1,950	-	N/A
Reserve Account	879	909	873	897	889	4,448	10	44482%
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	\$ 517,519	\$ 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	229,399	-	
Fund Balance - Beginning	338,030	509,332	223,784	282,917	489,442	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>\$ 567,429</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 February 29, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Deferred Cost Account	-	-	-	-	-	-	-	N/A
Operating Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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>	