

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 31, 2023

FISCAL YEAR 2023

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 May 31, 2023

	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	\$ 155,786	\$ -	\$ -	\$ -	\$ -	\$ 155,786
Debt Service Fund						
Revenue Account	-	3,602	-	-	-	3,602
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	-	-	-	203,602	-	203,602
Amount to be Provided by Debt Service Funds	-	-	-	9,561,398	-	9,561,398
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 155,786	\$ 203,602	\$ -	\$ 9,765,000	\$ 4,346,527	\$ 14,470,915

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of May 31, 2023

	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, 2022	-	329,711	-	-	-	329,711
Results from Current Operations	-	(126,109)	-	-	-	(126,109)
Unassigned						
Beginning: October 1, 2022	147,485	-	-	-	-	147,485
Results from Current Operations	8,301	-	-	-	-	8,301
Total Fund Equity and Other Credits	155,786	203,602	-	-	4,346,527	4,705,915
Total Liabilities, Fund Equity and Other Credits	\$ 155,786	\$ 203,602	\$ -	\$ 9,765,000	\$ 4,346,527	\$ 14,470,915

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2023**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	N/A
Interest											
Interest - General Checking	1	1	2	2	2	2	1	1	14	-	N/A
Special Assessment Revenue											
Special Assessments - Uniform Method	106	38	18,276	23,884	-	950	-	-	43,254	27,409	158%
Special Assessments - Non-Uniform Mthd	11,170	-	-	-	-	-	15,755	-	26,925	58,435	46%
Inter-Fund Group Transfers In											
	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 11,277	\$ 40	\$ 18,279	\$ 23,886	\$ 2	\$ 952	\$ 15,756	\$ 1	\$ 70,194	\$ 85,844	82%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600	0%
Board of Supervisor's - FICA	-	-	-	-	-	-	-	-	-	122	0%
Executive											
Executive Salaries	3,417	-	6,833	3,417	-	6,833	3,417	3,417	27,333	41,000	67%
Executive Salaries - FICA	261	-	523	261	-	523	261	261	2,091	3,137	67%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	-	-	N/A
Financial and Administrative											
Audit Services	-	-	-	6,100	-	-	-	-	6,100	6,200	98%
Accounting Services	-	353	329	705	-	300	-	745	2,432	2,600	94%
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	500	-	-	-	-	-	500	500	100%
Other	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
Recording and Transcription	-	-	96	-	-	-	53	-	149	150	99%
Legal Advertising	-	180	-	-	-	-	-	350	530	2,400	22%
Trustee Services	5,064	-	-	-	-	-	-	-	5,064	5,100	99%
Dissemination Agent Services	-	-	-	5,000	-	-	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	23	54	23	23	40	21	22	153	358	500	72%
Travel and Per Diem											
	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	100	0%

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2023**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Rentals & Leases											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	-	50	100	50	-	3,453	50	50	3,753	7,560	50%
Insurance	-	6,918	-	-	-	-	-	-	6,918	6,600	105%
Printing & Binding	-	-	-	-	-	-	-	-	-	100	0%
Office Supplies	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	-	130	-	319	234	806	1,489	3,000	50%
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:	\$ 8,765	\$ 7,729	\$ 8,404	\$ 15,686	\$ 40	\$ 11,449	\$ 4,037	\$ 5,782	\$ 61,892	\$ 85,844	72%
Net Increase/ (Decrease) of Fund Balance	2,512	(7,690)	9,875	8,200	(37)	(10,497)	11,720	(5,781)	8,301	N/A	
Fund Balance - Beginning	147,485	149,997	142,308	152,182	160,382	160,344	149,847	161,567	147,485	127,500	
Fund Balance - Ending	<u>\$ 149,997</u>	<u>\$ 142,308</u>	<u>\$ 152,182</u>	<u>\$ 160,382</u>	<u>\$ 160,344</u>	<u>\$ 149,847</u>	<u>\$ 161,567</u>	<u>\$ 155,786</u>	<u>\$ 155,786</u>	<u>\$ 127,500</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 May 31, 2023**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Revenue Account	0	1	-	-	30	412	580	1,909	2,931	-	N/A
Reserve Account	1	1	1	1	27	361	506	607	1,504	10	15039%
Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue											
Special Assessments - Uniform Method	1,307	474	226,060	100,543	-	11,752	-	-	340,136	339,246	100%
Special Assessments - Non-Uniform Mthd	173,572	-	-	-	-	-	486,388	-	659,960	791,384	83%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 174,880	\$ 475	\$ 226,061	\$ 100,544	\$ 57	\$ 12,525	\$ 487,474	\$ 2,516	\$ 1,004,531	\$ 1,130,640	89%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 525,000	\$ 525,000	\$ 525,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	302,820	-	-	-	-	-	302,820	605,640	605,640	100%
Legal Services											
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out											
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:	\$ -	\$ 302,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 827,820	\$ 1,130,640	\$ 1,130,640	100%
Net Increase/ (Decrease) of Fund Balance	174,880	(302,345)	226,061	100,544	57	12,525	487,474	(825,304)	(126,109)	-	
Fund Balance - Beginning	329,711	504,591	202,247	428,307	528,851	528,908	541,432	1,028,906	329,711	309,910	
Fund Balance - Ending	<u>\$ 504,591</u>	<u>\$ 202,247</u>	<u>\$ 428,307</u>	<u>\$ 528,851</u>	<u>\$ 528,908</u>	<u>\$ 541,432</u>	<u>\$ 1,028,906</u>	<u>\$ 203,602</u>	<u>\$ 203,602</u>	<u>\$ 309,910</u>	

Heritage Harbour Market Place Community Development District

Capital Projects Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2023**

	October	November	December	January	February	March	April	May	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>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>