

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS -MAY 31, 2024

FISCAL YEAR 2024

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Heritage Harbour Market Place Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of May 31, 2024**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>						
<b>Cash and Investments</b>						
Cash and Investments	\$ 162,369	\$ -	\$ -	\$ -	\$ -	\$ 162,369
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	123,189	-	-	-	123,189
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	-	-	-	-	-
Sinking Fund	-	-	-	-	-	-
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>	-	-	-	-	-	-
<b>Due from Other Governments</b>	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	323,189	-	323,189
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	9,966,811	-	9,966,811
<b>General Fixed Assets</b>	-	-	-	-	2,822,237	2,822,237
<b>Total Assets</b>	<u>\$ 162,369</u>	<u>\$ 323,189</u>	<u>\$ -</u>	<u>\$ 10,290,000</u>	<u>\$ 2,822,237</u>	<u>\$ 13,597,795</u>

**Heritage Harbour Market Place Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of May 31, 2024**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>						
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	-	-	-	10,290,000	-	10,290,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,290,000</b>	<b>\$ -</b>	<b>\$ 10,290,000</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	2,822,237	2,822,237
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2023	-	338,030	-	-	-	338,030
Results from Current Operations	-	(14,841)	-	-	-	(14,841)
<b>Unassigned</b>						
Beginning: October 1, 2023	148,523	-	-	-	-	148,523
Results from Current Operations	13,846	-	-	-	-	13,846
<b>Total Fund Equity and Other Credits</b>	<b>162,369</b>	<b>323,189</b>	<b>-</b>	<b>-</b>	<b>2,822,237</b>	<b>3,307,795</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 162,369</b>	<b>\$ 323,189</b>	<b>\$ -</b>	<b>\$ 10,290,000</b>	<b>\$ 2,822,237</b>	<b>\$ 13,597,795</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest</b>											
Interest - General Checking	1	1	1	1	1				7	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method				17,183	6,419		13		23,614	28,398	83%
Special Assessments - Non-Uniform Mthd	27,017	69	4,865	11,408			11,408		54,767	61,241	89%
<b>Inter-Fund Group Transfers In</b>											
	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 27,018</b>	<b>\$ 70</b>	<b>\$ 4,867</b>	<b>\$ 28,592</b>	<b>\$ 6,420</b>	<b>\$ -</b>	<b>\$ 11,421</b>	<b>\$ -</b>	<b>\$ 78,388</b>	<b>\$ 89,639</b>	<b>87%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	0%
Board of Supervisor's - FICA	-	-	-	-	-	-	-	-	-	46	0%
<b>Executive</b>											
Executive Salaries	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	30,000	45,000	67%
Executive Salaries - FICA	287	287	287	287	287	287	287	287	2,295	3,443	67%
Executive Salaries - Insurance											N/A
<b>Financial and Administrative</b>											
Audit Services			6,300						6,300	6,300	100%
Accounting Services		405	355	575	540	360	515	390	3,140	2,600	121%
Assessment Roll Preparation											N/A
Arbitrage Rebate Services			500						500	500	100%
Other											N/A
<b>Other Contractual Services</b>											
Recording and Transcription										150	0%
Legal Advertising								350	350	2,400	15%
Trustee Services	5,064						750		5,814	5,065	115%
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%
<b>Travel and Per Diem</b>											
											N/A
<b>Communications &amp; Freight Services</b>											
Telephone											N/A
Postage, Freight & Messenger							15		15	50	30%

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
<b>Rentals &amp; Leases</b>											
Miscellaneous Equipment Leasing									-	-	N/A
Computer Services and Website Development	1,676	100	-						1,776	7,560	23%
<b>Insurance</b>	7,195								7,195	7,200	100%
<b>Printing &amp; Binding</b>									-	50	0%
<b>Office Supplies</b>									-	-	N/A
<b>Subscription &amp; Memberships</b>		175	-						175	175	100%
<b>Legal Services</b>											
Legal - General Counsel					880	200			1,080	3,000	36%
Legal - Litigation Counsel									-	-	N/A
<b>Comprehensive Planning</b>											
Professional Services-Planning	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>											
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	-	-	N/A
Property Owner Refunds	-	-	-	-	-	-	-	-	-	-	N/A
<b>Payroll Expenses</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 18,048</b>	<b>\$ 9,841</b>	<b>\$ 11,215</b>	<b>\$ 4,634</b>	<b>\$ 5,613</b>	<b>\$ 5,097</b>	<b>\$ 5,317</b>	<b>\$ 4,777</b>	<b>\$ 64,542</b>	<b>\$ 89,639</b>	<b>72%</b>
Net Increase/ (Decrease) of Fund Balance	8,971	(9,771)	(6,348)	23,958	807	(5,096.88)	6,104	(4,777)	13,846	N/A	
Fund Balance - Beginning	148,523	157,494	147,723	141,374	165,332	166,139	161,042	167,146	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>\$ 167,146</u>	<u>\$ 162,369</u>	<u>\$ 162,369</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 May 31, 2024**

	<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>
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>											
Revenue Account	395	843	102	237	373	1,160	1,642	1,601	6,353	-	N/A
Reserve Account	879	909	873	897	889	832	890	861	7,031	10	70308%
Interest Account									-	-	N/A
Sinking Fund Account									-	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method		820	58,158	205,390	76,725	-	154		341,248	339,420	101%
Special Assessments - Non-Uniform Mthd	170,028								170,028	791,810	21%
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 171,302</b>	<b>\$ 2,572</b>	<b>\$ 59,133</b>	<b>\$ 206,525</b>	<b>\$ 77,988</b>	<b>\$ 1,992</b>	<b>\$ 2,686</b>	<b>\$ 2,461</b>	<b>\$ 524,659</b>	<b>\$ 1,131,240</b>	<b>46%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000	\$ 165,000	\$ 555,000	30%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	288,120	-	-	-	-	-	86,380	374,500	576,240	65%
<b>Legal Services</b>											
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	-	N/A
GF-Litigation (Parcel 19/20)	-	-	-	-	-	-	-	-	-	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 288,120</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 251,380</b>	<b>\$ 539,500</b>	<b>\$ 1,131,240</b>	<b>48%</b>
Net Increase/ (Decrease) of Fund Balance	171,302	(285,548)	59,133	206,525	77,988	1,992	2,686	(248,919)	(14,841)	-	
Fund Balance - Beginning	338,030	509,332	223,784	282,917	489,442	567,429	569,421	572,108	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>\$ 572,108</u>	<u>\$ 323,189</u>	<u>\$ 323,189</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 May 31, 2024**

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>											
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In</b>											
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Flood Control - Stormwater Management</b>											
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out</b>											
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
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>