

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2022

PREPARED BY:

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**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2022**

Description	Fiscal Year 2021 Budget	Actual as of 12/31/2020	Anticipated as of 09/30/2021	Fiscal Year 2022 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -		
Interest Income - General Account	\$ 300	\$ 2	\$ 9	\$ 10
Miscellaneous Revenue		\$ -	\$ -	
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 29,505	\$ 28,585	\$ 29,505	\$ 29,444
Special Assessment - Non-Uniform	\$ 58,787	\$ -	\$ 58,787	\$ 58,666
Total Revenue & Other Sources	\$ 88,592	\$ 28,587	\$ 88,301	\$ 88,120
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ 1,200	\$ -	\$ 1,600	\$ 1,600
Board of Supervisor's - FICA	\$ 92	\$ -	\$ 122	\$ 122
Executive				
Executive Salaries	\$ 41,000	\$ 8,077	\$ 41,000	\$ 41,000
Executive Salaries - FICA	\$ 2,675	\$ 618	\$ 3,137	\$ 3,137
Executive Salaries - Insurance	\$ -	\$ -	\$ -	\$ -
Financial and Administrative				
Audit Services	\$ 5,700	\$ -	\$ 5,800	\$ 5,900
Accounting Services	\$ 3,500	\$ 439	\$ 2,000	\$ 3,000
Assessment Roll Preparation		\$ -	\$ -	
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 250		\$ 150	\$ 200
Legal Advertising	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Trustee Services	\$ 5,810	\$ 5,064	\$ 5,064	\$ 5,300
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 400	\$ 95	\$ 382	\$ 400
Travel and Per Diem		\$ -	\$ -	
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 300	\$ -	\$ 200	\$ 200
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services and Website	\$ 7,560	\$ 1,826	\$ 7,560	\$ 7,560
Insurance	\$ 6,000	\$ 6,218	\$ 6,218	\$ 6,600
Printing and Binding	\$ 100	\$ -	\$ 75	\$ 100
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 4,000	\$ -	\$ 2,000	\$ 3,000
Litigaton Counsel	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

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Community Development District**

**General Fund
Fiscal Year 2022**

Description	Fiscal Year 2021 Budget	Actual as of 12/31/2020	Anticipated as of 09/30/2021	Fiscal Year 2022 Budget
Other Fees and Charges				
Discounts and Fees	\$ 1,930	\$ -	\$ 1,930	\$ 1,926
Total Appropriations	\$ 88,592	\$ 27,512	\$ 85,313	\$ 88,120
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 1,075	\$ 2,988	
Fund Balance - Beginning	\$ 124,512	\$ 124,512	\$ 124,512	\$ 127,500
Fund Balance - Ending (Projected)	\$ 124,512	\$ 125,587	\$ 127,500	\$ 127,500

		<u>Fiscal Year 2021</u>	<u>Fiscal Year 2022</u>
Parcel Identification	Acres		
Parcel 19/20 (TH Harbour LLLP)	67.7	\$ 47,549.56	\$ 47,451.61
Parcel 19 THH Tract 1 LLC	16	\$ 11,237.71	\$ 11,214.56
Parcel 22	3.38	\$ 2,540.14	\$ 2,534.91
Parcel 23	2.13	\$ 1,600.74	\$ 1,597.44
Parcel 24	3.13	\$ 2,352.26	\$ 2,347.42
Parcel 25	16.36	\$ 12,294.90	\$ 12,269.57
Parcel 26 moved to split folios		\$ -	\$ -
Parcel 26 (split 2018)	3.36	\$ 368.25	\$ 2,520.69
Parcel 26 (split 2018)	1.37	\$ 150.30	\$ 1,028.85
Parcel 26 Common - Parking Lot		\$ 5,944.54	
Parcel 26 (split 2018)	1.03	\$ 112.73	\$ 771.64
Parcel 26 (split 2018)	3.50	\$ 383.28	\$ 2,623.57
Parcel 27 - Unit 1	1.34	\$ 1,007.04	\$ 1,004.96
Parcel 27 - Unit 2	1.47	\$ 1,104.74	\$ 1,102.46
Parcel 27 - Unit 3	0.96	\$ 721.46	\$ 719.97
Parcel 27 - Unit 4	1.23	\$ 924.37	\$ 922.47
Total Acres	122.96		

**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2022**

Revenues and Other Sources

Carryforward		\$	-
	The amount of anticipated Fund Balance is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections.		
Interest Income - General Account		\$	10
	With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

Appropriations

Legislative			
Board of Supervisor's Fees		\$	1,722
	The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.		

Executive			
Executive Saleries and Benefits		\$	44,137
	The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.		

	FY 2021	FY 2022
Salary	\$ 41,000	\$ 41,000
FICA	\$ 2,675	\$ 3,137
Total:	\$ 43,675	\$ 44,137

Financial and Administrative

Audit Services		\$	5,900
	Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services		\$	3,000
	For the maintenance of the District's books and records on a daily basis.		
Assessment Roll Preparation		\$	-
	For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Manatee County Property Appraiser.		
Arbitrage Rebate Fees		\$	500
	For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

Other Contractual Services

Recording and Transcription		\$	200
Legal Advertising		\$	2,400
Trustee Services		\$	5,300
	With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.		

**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2022**

Dissemination Agent Services	\$	5,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	400
Travel and Per Diem	\$	-
Communitcations and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	200
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services & Web Site Maintenance	\$	7,560
<p>The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a cloud computing envrionment with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the continued development/maintenance of a web site for the District.</p>		
Insurance	\$	6,600
Printing and Binding	\$	100
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	3,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Litigaton Counsel	\$	-
Comprehensive Planning Services		
Professional Services - Planning	\$	-
Other General Government Services		
Engineering Services	\$	-
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	1,926
<p>4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
	Total Appropriations:	\$ 88,120

Heritage Harbour Market Place
Community Development District

Debt Service Fund
Fiscal Year 2022

Description	Fiscal Year 2021 Budget	Actual as of 12/31/2020	Anticipated as of 09/30/2021	Fiscal Year 2022 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,500	\$ 4	\$ 10	\$ 10
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 362,206	\$ 326,466	\$ 362,206	\$ 362,261
Special Assessment - Non-Uniform Method	\$ 789,669	\$ 200,009	\$ 789,669	\$ 789,788
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In				
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,153,375	\$ 526,478	\$ 1,151,885	\$ 1,152,059
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ 470,000	\$ -	\$ 470,000	\$ 495,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2007 Bonds	\$ 659,680	\$ 329,840	\$ 659,680	\$ 633,360
Trustee Services	\$ -	\$ -	\$ -	\$ -
Legal - Foreclosure Counsel	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 23,696	\$ -	\$ 23,696	\$ 23,699
Total Appropriations	\$ 1,153,376	\$ 329,840	\$ 1,153,376	\$ 1,152,059
Net Increase/(Decrease) in Fund Balance				
	-	196,638	(1,491)	-
Fund Balance - Beginning	<u>311,401</u>	<u>311,401</u>	<u>311,401</u>	<u>309,910</u>
Fund Balance - Ending (Projected)	<u>958,772</u>	<u>508,039</u>	<u>309,910</u>	<u>309,910</u>
Restricted Fund Balance:				
Reserve Account Requirement			200,000	
Restricted for November 1, 2022 Interest Payment			<u>\$ 302,820</u>	
Total - Restricted Fund Balance:			<u>\$ 502,820</u>	

Assessment Comparison					
Parcel Identification	Acres	Fiscal Year 2021		Fiscal Year 2022	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20 (TH Harbour LLLP)	67.7	\$ 638,717.06		\$ 638,813.30	
Parcel 19	16	\$150,952.33		\$ 150,975.08	
Parcel 22	PREPAID		PREPAID		PREPAID
Parcel 23	2.13		\$ 21,502.22		\$ 21,505.46
Parcel 24	3.13		\$ 31,597.15		\$ 31,601.91
Parcel 25	16.36		\$ 165,153.17		\$ 165,178.06
Parcel 26 moved to split folios			\$ -		\$ -
Parcel 26 (split 2018)	3.36		\$ 4,946.52		\$ 33,934.57
Parcel 26 (split 2018)	1.37		\$ 2,018.99		\$ 13,850.85
Parcel 26 Appraiser move this to common parking lot			\$ 78,850.95		\$ -
Parcel 26 (split 2018)	1.03		\$ 1,514.24		\$ 10,388.13
Parcel 26 (split 2018)	3.50		\$ 5,148.42		\$ 35,319.66
Parcel 27 - Unit 1	1.34		\$ 13,527.22		\$ 13,529.25
Parcel 27 - Unit 2	1.47		\$ 14,839.56		\$ 14,841.79
Parcel 27 - Unit 3	0.96		\$ 9,691.14		\$ 9,692.60
Parcel 27 - Unit 4	1.23		\$ 12,416.70		\$ 12,418.64
Total Acres	119.58				

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - at March 14, 2017	\$13,035,000	5.60%		
5/1/2018	\$ 395,000	5.60%	\$ 364,980.00	\$ 1,095,140
11/1/2018			\$ 353,920.00	
5/1/2019	\$ 420,000	5.60%	\$ 353,920.00	\$ 1,127,840
11/1/2019			\$ 342,160.00	
5/1/2020	\$ 440,000	5.60%	\$ 342,160.00	\$ 1,124,320
11/1/2020			\$ 329,840.00	
5/1/2021	\$ 470,000	5.60%	\$ 329,840.00	\$ 1,129,680
11/1/2021			\$ 316,680.00	
5/1/2022	\$ 495,000	5.60%	\$ 316,680.00	\$ 1,128,360
11/1/2022			\$ 302,820.00	
5/1/2023	\$ 525,000	5.60%	\$ 302,820.00	\$ 1,130,640
11/1/2023			\$ 288,120.00	
5/1/2024	\$ 555,000	5.60%	\$ 288,120.00	\$ 1,131,240
11/1/2024			\$ 272,580.00	
5/1/2025	\$ 585,000	5.60%	\$ 272,580.00	\$ 1,130,160
11/1/2025			\$ 256,200.00	
5/1/2026	\$ 620,000	5.60%	\$ 256,200.00	\$ 1,132,400
11/1/2026			\$ 238,840.00	
5/1/2027	\$ 655,000	5.60%	\$ 238,840.00	\$ 1,132,680
11/1/2027			\$ 220,500.00	
5/1/2028	\$ 690,000	5.60%	\$ 220,500.00	\$ 1,131,000
11/1/2028			\$ 201,180.00	
5/1/2029	\$ 730,000	5.60%	\$ 201,180.00	\$ 1,132,360
11/1/2029			\$ 180,740.00	
5/1/2030	\$ 775,000	5.60%	\$ 180,740.00	\$ 1,136,480
11/1/2030			\$ 159,040.00	
5/1/2031	\$ 820,000	5.60%	\$ 159,040.00	\$ 1,138,080
11/1/2031			\$ 136,080.00	
5/1/2032	\$ 865,000	5.60%	\$ 136,080.00	\$ 1,137,160
11/1/2032			\$ 111,860.00	
5/1/2033	\$ 915,000	5.60%	\$ 111,860.00	\$ 1,138,720
11/1/2033			\$ 86,240.00	
5/1/2034	\$ 970,000	5.60%	\$ 86,240.00	\$ 1,142,480
11/1/2034			\$ 59,080.00	
5/1/2035	\$ 1,025,000	5.60%	\$ 59,080.00	\$ 1,143,160
11/1/2035			\$ 30,380.00	
5/1/2036	\$ 1,085,000	5.60%	\$ 30,380.00	\$ 1,145,760