

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

REGULAR MEETING AGENDA

August 3, 2017

Board of Supervisor's

Terry Kirschner, Chairman
William Riley, Vice Chairman
David Negip, Assistant Secretary
Matt Morris, Assistant Secretary
Russell Smith, Assistant Secretary

James P. Ward
District Manager
2041 N.E. 6th Terrace
Wilton Manors, FL. 333051

Phone: 954-658-4900

E-mail:

JimWard@JPWardAssociates.com



www.heritageharbourmarketplacecdd.org

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

August 27, 2016

Board of Supervisors
Heritage Harbour Market Place
Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Heritage Harbour Market Place Community Development District will be held on **Thursday, August 3, 2017** at **2:15 p.m.** at the **River Strand Golf & Country Club (Club House), 7155 Grand Estuary Trail, Bradenton, Florida 34212.**

1. Call to Order & Roll Call
2. Consideration of Minutes.
 - a) June 1, 2017 Regular Meeting
3. **PUBLIC HEARING**
 - a) **FISCAL YEAR 2017 BUDGET**
 - I. Public Comment and Testimony
 - II. Board Comment and Consideration
 - III. Consideration of Resolution 2017-5 adopting the annual appropriation and Budget for Fiscal Year 2018
 - b) **FISCAL YEAR 2018 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY.**
 - I. Public Comment and Testimony
 - II. Board Comment and Consideration
 - III. Consideration of Resolution 2017-6 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology
4. Consideration of Resolution 2017-7 designating the dates, time and location for regular meetings of the Board of Supervisors of the District.



James P. Ward
District Manager

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305
PHONE (954) 658-4900
E-MAIL ward9490@comcast.net

5. Staff Reports

- a) Attorney
- b) Engineer
- c) Manager

- I. Financial Statements for the period ended June 30, 2017

6. Supervisor's Requests and Audience Comments

7. Adjournment

The third order of business is consideration of the minutes of the June 1, 2017 regular meeting.

The fourth order of business is two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2018 Budget, Assessments and General Fund Special Assessment Methodology. The first Public Hearing deals with the adoption of the Fiscal Year 2018 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2005 Bonds. In the way of background, the Board approved the proposed Fiscal Year 2018 Budget, solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget and set the final assessment rates for the ensuing Fiscal Year.

The Public Hearing notice was advertised in the Bradenton Herald as provided by law. The notice advises of public of the date, time and location of the Public Hearing.

As a suggested form for the Public Hearing – it would be appropriate to formally open the Public Hearing for consideration of the Budget, take a few moments to have the District Manager review the salient points of the Budget for the Public, then seek Public Comment or testimony, and at the conclusion of the Public Comment and testimony to close the Public Hearing by motion of the Board, then to move into the Board's consideration of the Budget and once that is concluded, to consider Resolution 2016-4 to adopt the annual appropriation and budget for the District. Once this item is concluded, then it would be recommended for the Board to move to the second Public Hearing utilizing the same process as just completed for the Budget Hearing.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2018 Budget. Resolution 2017-6 does essentially three (3) things. First, it imposes the special assessments for the general fund and the debt service fund; second, it arranges for the certification of an assessment roll by the Chairman his designee, which in this case is the District Manager, to the Manatee County Tax



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Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of Resolution 2017-6, and finally it approves the General Fund Special Assessment Methodology.

The fourth item is consideration of Resolution 2017-7 setting the proposed meeting schedule for Fiscal Year 2017. As you may re-call, to the extent that the District has a regular meeting schedule, the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.

Currently, the Board is scheduled to meet on the first Thursday of each month at **2:15 P.M., unless otherwise indicated, at the River Strand Golf and Country Club, (Clubhouse), 7155 Grand Estuary Trail, Bradenton Florida, 34212.**

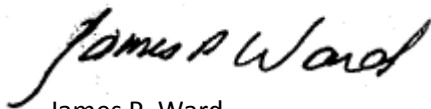
The Fiscal Year 2018 schedule is as follows

October 5, 2017	November 2, 2017
December 7, 2017	January 4, 2018
February 1, 2018	March 1, 2018
April 5, 2018	May 3, 2018
June 7, 2018	July 5, 2018
August 2, 2018	September 6, 2018

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,

Heritage Harbour Market Place
Community Development District



James P. Ward
District Manager



James P. Ward
District Manager

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E-MAIL ward9490@comcast.net

**MINUTES OF MEETING
HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Heritage Harbour Market Place Community Development District's Board of Supervisors was held on Thursday, **June 1, 2017**, at **2:15 p.m.**, at the **River Strand Golf & Country Club (Clubhouse), 7155 Grand Estuary Trail, Bradenton, Florida 34212.**

Present and constituting a quorum were:

Terry Kirschner	Chairman
William Riley	Vice Chairman
David Negip	Assistant Secretary
Russell Smith	Assistant Secretary
Matthew Morris	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Counsel
Shane Cooper	District Engineer
Steve Akins (via telephone)	Keefe McCullough
Courtney Callan	Hopping, Green & Sams

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order at 2:45 p.m., and roll call determined that all members of the Board were present.

SECOND ORDER OF BUSINESS

Acceptance of the Resignation of Mr. Christopher Kemper from Seat 4.

Mr. Ward stated Mr. Kemper resigned effective March 14, 2017. He asked the Board to approve his resignation for purposes of inclusion in the record.

MOTION was made by Mr. Kirschner and seconded by Mr. Riley to approve the resignation of Mr. Christopher Kemper from Seat 4, and with all in favor, the motion was approved.

THIRD ORDER OF BUSINESS

Consideration of Appointment and Administration of the Oath of Office to Mr. Russel Smith for Seat 4

Mr. Ward said the next item was the consideration of the appointment to fill Mr. Kemper's term, which was set to expire in November of 2019. The statute permitted the Board in its sole and absolute discretion to appoint an individual to fill this position. He called for a motion for from the Board on a replacement member.

MOTION was made by Mr. Kirschner and seconded by Mr. Riley to appoint Mr. Russel Smith to Seat 4, and with all in favor, the motion was approved.

Mr. Ward, a notary of the state of Florida, administered the Oath of Office to Mr. Smith, who then signed it. He provided Mr. Smith with copies of the Guide to Sunshine Amendment, the Code of Ethics for Public Officers and Employees and the Statement of Financial Interests.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2017-3

Mr. Ward stated this resolution designated the officers of the District. He said currently Mr. Kirschner served as the Chairman, Mr. Riley served as Vice Chairman, the balance of the Board served as Assistant Secretaries, and he served as the Secretary-Treasurer. He called for a motion to re-designate the Officers of the Board.

Mr. Smith moved that the officers remain the same as described above.

MOTION was made by Mr. Smith and seconded by Mr. Riley to approve Resolution 2017-3 as described above, and with all in favor, the motion was approved.

FIFTH ORDER OF BUSINESS

Consideration of Minutes

Mr. Ward asked for any additions, corrections or deletions to the minutes of the February 2, 2017 meeting. Hearing none, he asked for a motion for their approval.

MOTION was made by Mr. Riley and seconded by Mr. Kirschner to approve the minutes of the February 2, 2017 meeting, and with all in favor, the motion was approved.

SIXTH ORDER OF BUSINESS**Consideration of Acceptance of the Audited Financial Statements for the Fiscal Year Ended September 30, 2016**

Mr. Ward introduced Mr. Steve Akins, the individual who prepared the audit, who was on the phone. He asked Mr. Akins review the audit with the Board and answer questions. He added the Financial Statements have been filed with the appropriate agencies.

Mr. Akins explained that the audit opinion on Pages 1 and 2 gave a clean audit opinion. He said the unpaid assessments had been carried over from prior years. He said these had been highlighted for the reader. He said on Pages 23 and 24, the internal control procedures were discussed, and no weaknesses were noted. He said in the compliance paragraph on Page 24, two instances of non-compliance were noted: One was the Bond Indenture Debt Service Reserve account did not have adequate funds as of September 30, 2016, and two, the debt service requirements had not been made for the 2005 Bond. He said the District had put forth a response to those two comments, which gave the reader the overall situation. He said on Page 25 and 26 was a standard report required by the State of Florida for all submitted financial statements. He added his firm was required to make sure the Annual Financial Report submitted by the District to the State of Florida agreed with the Financial Statement.

Mr. Akins continued that the actual Financial Statement was on Page 9 to 13. He pointed out several items here and gave explanations for the figures. He told the Board that he had highlighted Note 5 on Page 14, which detailed the long term debt of the District, and Note 7, which detailed foreclosure proceedings in the event of default.

Mr. Akins reported that the Financial Statements had been finalized and issued.

Mr. Ward called for questions or discussion. Hearing none, he called for a motion to accept the audit.

MOTION was made by Mr. Kirschner and seconded by Mr. Riley to accept the Audited Financial Statements for the Fiscal Year ended September 30, 2016, and with all in favor, the motion was approved.

SEVENTH ORDER OF BUSINESS**Consideration of Agreement with LNR Heritage Harbour, LLLP to settle the Civil Foreclosure Action for Non-**

**payment of both the Debt and
General Assessments**

Mr. Earlywine provided some background on the foreclosure proceedings of the District. He said the District had been in foreclosure proceedings to LNR Properties on both debt and assessments in the 2015 and 2016 fiscal years. He stated that Courtney Callan, litigation council, was on the phone and has been working with LNR on a settlement. He said the up-to-date version of the settlement agreement stated that LNR would agree to deed over its property in the District to a Special Purpose Entity controlled by the bondholders. He said property would be sold and the proceeds would be used to pay the O&M assessments, and hopefully, leave the debt assessments in place to continue for future years. He said the LNR entity would dismiss the counterclaim in the case and drop out of the case, and this would allow the District to proceed with the foreclosure.

Mr. Earlywine asked Ms. Callan for additional comments, and she stated that one other benefit from a timing perspective was the process would be shorter. Mr. Earlywine added that this particular agreement just got the deed for the property, and the foreclosure would be figured out later. He said in concept the objective was to try to close out the O&M first and leave the debt in place.

Mr. Smith asked if the current version of the agreement contained a release to Lennar. Mr. Earlywine responded that it did contain some release language.

Ms. Callan stated that Mr. Earlywine was referring to an Assignment of Claims, which was an assignment from the landowner, LNR, to T.H. Harbour, LLP. She said in the latest version of the agreement, T.H. Harbour had assigned to the CDD any claims that T.H. Harbour may have had or has right now against Lennar and against the HOA, so essentially that gave the CDD the ability to release those claims if it so chose.

Mr. Smith asked if the release of the claim specifically related to the impact fee was being assigned to the special purpose entity. Ms. Callan responded that it was being assigned to the Special Purpose Entity.

Mr. Smith asked if all claims included in their countersuit were being released. Ms. Callahan responded this was correct, and all claims related to the lawsuit and the CDD and its affiliates have been released. She said the assignment related to claims against Lennar or the HOA.

Mr. Earlywine advised that there were some minor changes to the agreement since the Agenda had been published and asked if he would like the Board to review those.

Mr. Smith asked that this item be tabled to the next meeting as the Board did not have the latest version of the agreement to review.

MOTION was made by Mr. Smith and seconded by Mr. Negip to table the approval of the agreement described above, and with all in favor, the motion was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2017-4

Mr. Ward stated this Resolution would approve the proposed Budget for Fiscal Year 2018 and set the public hearing for August 3, 2017. He stated the proposed budget was consistent with what had been seen in the past. The assessment rates were consistent with past rates. Mr. Ward stated, as he has for a number of years since they have been in foreclosure, the General Fund of the budget was basically fully funded by all of the other parcels, other than 19 and 20. The debt service will go into a deficit position as it had in the past.

Mr. Ward called for discussion. Hearing none, he called for a motion to accept.

MOTION was made by Mr. Smith and seconded by Mr. Negip to approve Resolution 2017-4 as described above, and with all in favor, the motion was approved.

NINTH ORDER OF BUSINESS

Staff Reports

- a) Attorney – No report was given.
- b) Engineer – No report was given.
- c) Manager -

Mr. Ward reported the number of voters reported to the Supervisor of Elections was zero as the District was essentially a commercial district. Secondly, Board members would be receiving Form 1 in the mail soon and to be sure to file them on time.

TENTH ORDER OF BUSINESS

Adjournment

MOTION was made by Mr. Smith and seconded by Mr. Riley, and with all in favor, motion to adjourn the meeting was approved.

The meeting was adjourned at 3:05 p.m.

James P. Ward, District Manager

Terry Kirschner, Chairperson

RESOLUTION 2017-5

THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (“**Board**”) of the Heritage Harbour Marketplace Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2018**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Heritage Harbour Marketplace Community Development District for the Fiscal Year Ending September 30, 2018.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

RESOLUTION 2017-5

THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2018, the sum of \$1,498,682.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$390.452.00
DEBT SERVICE FUND (SERIES 2005)	. \$1.108.231.00
 TOTAL ALL FUNDS	 <u>\$1,498,622.00</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018 or within 60 days following the end of the Fiscal Year 2018 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor’s in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2017-5

THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Heritage Harbour Market Place Community Development District.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 3rd DAY OF AUGUST, 2017.

ATTEST:

**HERITAGE HARBOUR MARKETPLACE
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward Secretary

By: _____
Terrance Kirschner, Chairman

BOARD OF SUPERVISOR'S

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**PROPOSED BUDGET
FISCAL YEAR 2018**

October 1, 2017 through September 30, 2018

Board of Supervisor's

**Terry Kirschner, Chairman
William Riley, Vice Chairman
David Negip, Assistant Secretary
Matthew Morris, Assistant Secretary
Russell Smith, Assistant Secretary**

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District Manager
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Wilton Manors, FL. 33305

Phone: 954-658-4900

E-mail:

jimward@jpwardassociates.com



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**Heritage Harbour Market Place
Community Development District
General Fund - Proposed Budget
Fiscal Year 2018**

Description	Anticipated			
	Fiscal Year 2017 Budget	Actual at 03/31/2017	Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 60	\$ 223	\$ 440	\$ 60
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 19,340	\$ 23,728	\$ 23,728	\$ 20,669
Special Assessment - Non-Uniform	\$ 345,958	\$ 97,206	\$ 97,206	\$ 369,723
Operating Transfers In				
Debt Service Fund - Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 365,359	\$ 121,158	\$ 121,374	\$ 390,452

Appropriations

Legislative

Board of Supervisor's Fees	\$ 1,200	\$ 200	\$ 600	\$ 1,200
Board of Supervisor's - FICA	\$ 92	\$ 15	\$ 46	\$ 92

Executive

Executive Salaries	\$ 35,000	\$ 17,500	\$ 35,000	\$ 35,000
Executive Salaries - FICA	\$ 2,678	\$ 1,339	\$ 2,678	\$ 2,678
Executive Salaries - Insurance	\$ 3,100	\$ 1,944	\$ 3,100	\$ 3,100

Financial and Administrative

Audit Services	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800
Accounting Services	\$ 4,400	\$ 1,946	\$ 4,400	\$ 4,400
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500

Other Contractual Services

Recording and Transcription	\$ 250	\$ 48	\$ 250	\$ 250
Legal Advertising	\$ 2,400	\$ 101	\$ 2,400	\$ 2,400
Trustee Services	\$ 5,810	\$ -	\$ 5,810	\$ 5,810
Dissemination Agent Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Bank Service Fees	\$ 500	\$ 235	\$ 500	\$ 500

Travel and Per Diem

	\$ -	\$ -	\$ -	\$ -
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Communications and Freight Services

Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 300	\$ 77	\$ 160	\$ 300

Rentals and Leases

Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services and Website	\$ 8,000	\$ 3,351	\$ 8,000	\$ 8,000

Insurance

	\$ 6,300	\$ 5,778	\$ 5,778	\$ 6,300
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Printing and Binding

	\$ 100	\$ 202	\$ 400	\$ 100
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Office Supplies

	\$ -	\$ -	\$ -	\$ -
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Subscriptions and Memberships

	\$ 175	\$ 175	\$ 175	\$ 175
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Legal Services

General Counsel	\$ 60,000	\$ -	\$ 10,000	\$ 60,000
Litigaton Counsel	\$ 150,000	\$ -	\$ -	\$ 150,000

**Heritage Harbour Market Place
Community Development District
General Fund - Proposed Budget
Fiscal Year 2018**

Description	Fiscal Year 2017	Actual at	Anticipated	Fiscal Year
	Budget	03/31/2017	Year End 09/30/17	2018 Budget
Comprehensive Planning Services				
Professional Services - Planning	\$ 75,000	\$ -	\$ -	\$ 100,000
Other General Government Services				
Engineering Services	\$ 400	\$ 375	\$ 400	\$ 400
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 1,354	\$ -	\$ 1,354	\$ 1,447
Total Appropriations	\$ 365,359	\$ 40,587	\$ 89,351	\$ 390,452
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 80,571	\$ 32,024	\$ -
Fund Balance - Beginning	\$ 8,325	\$ 8,325	\$ 8,325	\$ 40,349
Fund Balance - Ending (Projected)	\$ 42,540	\$ 88,896	\$ 40,349	\$ 40,349

Assessment Comparison					
Parcel Identification	Acres	Fiscal Year 2017		Fiscal Year 2018	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20	83.7	\$248,662.13		\$265,743.16	
Parcel 22	3.38		\$10,041.55		\$10,731.32
Parcel 23	2.13	\$6,327.96		\$6,762.64	
Parcel 24	3.13		\$9,298.33		\$9,937.59
Parcel 25	16.36	\$48,603.49		\$51,942.15	
Parcel 26	9.26	\$27,510.29		\$29,400.02	
Parcel 27	5	\$14,854.37		\$15,874.74	

Notes:

- 1) Beginning Fund Balance dropped from approx. \$92k to \$33k due to non-payment by Parcel 19/20 of FY 2016 Assessments
- 2) Cap Rate Exceeded - mailed notice required.

**Heritage Harbour Market Place
Community Development District
General Fund - Proposed Budget
Fiscal Year 2018**

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	\$	60
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	\$	1,292
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	\$	40,778
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 2016	FY 2017
Salary	\$ 35,000	\$ 35,000
FICA	\$ 2,678	\$ 2,678
Insurance	\$ 2,400	\$ 3,100
Total:	\$ 40,078	\$ 40,778

Financial and Administrative

Audit Services	\$	6,800
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	4,400
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	\$	250
Legal Advertising	\$	2,400

**Heritage Harbour Market Place
Community Development District
General Fund - Proposed Budget
Fiscal Year 2018**

Trustee Services	\$	5,810
<p>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 requirements of the trust.</p>		
Dissemination Agent Services	\$	1,000
<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	\$	500
Travel and Per Diem	\$	-
Communitcations and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	300
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services & Webt Site Maintenance	\$	8,000
<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 evnironment 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	\$	6,300
Printing and Binding	\$	100
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	60,000
<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	\$	150,000
Comprehensive Planning Services		
Professional Services - Planning	\$	100,000
<p>The Bondholder's have retained the firm of Lerner and Associates to evaluate Parcel 19/20.</p>		
Other General Government Services		
Engineering Services	\$	400
<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	\$	1,447
<p> 4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
Total Appropriations:		\$ 390,452

**Heritage Harbour Market Place
Community Development District
Debt Service Fund - Proposed Budget
Fiscal Year 2018**

Description	Fiscal Year		Actual at	Anticipated	Fiscal Year
	2017	Budget	03/31/2017	Year End 09/30/17	2018 Budget
Revenues and Other Sources					
Carryforward	\$ -		\$ -	\$ -	\$ -
Interest Income	\$ -		\$ 514	\$ 1,000	\$ -
Special Assessment Revenue					
Special Assessment - Uniform Method	\$ 29,034		\$ 27,214	\$ 27,214	\$ 29,008
Special Assessment - Non-Uniform Method	\$ 1,080,198		\$ 300,791	\$ 300,791	\$ 1,079,223
Special Assessment - Prepayment	\$ -		\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,109,232		\$ 328,519	\$ 329,005	\$ 1,108,231
Appropriations					
Debt Service					
Principal Debt Service - Mandatory					
Series 2007 Bonds	\$ 375,000		\$ -	\$ -	\$ 395,000
Principal Debt Service - Early Redemptions					
Series 2007 Bonds	\$ -		\$ -	\$ -	\$ -
Interest Expense					
Series 2007 Bonds	\$ 732,200		\$ -	\$ -	\$ 711,200
Trustee Services					
			\$ 7,827	\$ 7,827	
Legal - Foreclosure Counsel					
			\$ 122,642	\$ 122,642	
Operating Transfers Out					
	\$ -		\$ 362	\$ 362	\$ -
Other Fees and Charges					
Discounts and Fees	\$ 2,032		\$ -	\$ 2,032	\$ 2,031
Total Appropriations	\$ 1,109,232		\$ 130,831	\$ 132,863	\$ 1,108,231
Net Increase/(Decrease) in Fund Balance					
	-		197,688	196,142	-
Fund Balance - Beginning	958,772		(300,334)	(300,334)	(104,192)
Fund Balance - Ending (Projected)	958,772		(102,645)	(104,192)	(104,192)
Restricted Fund Balance:					
Reserve Account Requirement				949,510	
Restricted for November 1, 2018 Interest Payment				\$ 344,540	
Total - Restricted Fund Balance:				\$ 1,294,050	

Assessment Comparison					
Parcel Identification	Acres or Square Ft.	Fiscal Year 2017		Fiscal Year 2018	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20	83.7	\$ 776,407.01		\$ 775,705.78	
Parcel 22	0		PREPAID		PREPAID
Parcel 23	2.13	\$ 19,758.03		\$ 19,740.18	
Parcel 24	3.13		\$ 29,001.58		\$ 29,007.87
Parcel 25	16.36	\$ 151,756.50		\$ 151,619.43	
Parcel 26	9.26	\$ 85,896.40		\$ 85,818.82	
Parcel 27	5	\$ 46,380.35		\$ 46,338.46	

Note: The owner of Parcel 19/20 have not paid their assessments, and as such, this bond issue is in default. At the time of preparation of this Budget, the bondholder's have directed the trustee to not pay principal or interest on the Bonds for FY 2016. The District will levy assessments each year, on all parcels subject to the assessment.

**Heritage Harbour Market Place
Community Development District
Debt Service Fund - Proposed Budget**

Description		Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - at September 30, 2015		\$13,765,000	5.60%	No Change in Balance due to Default	
11/1/2015	Not Paid			\$ 376,040.00	
5/1/2016	Not Paid	\$ 355,000	5.60%	\$ 376,040.00	\$ 1,107,080
11/1/2016				\$ 366,100.00	
5/1/2017		\$ 375,000	5.60%	\$ 366,100.00	\$ 1,107,200
11/1/2017				\$ 355,600.00	
5/1/2018		\$ 395,000	5.60%	\$ 355,600.00	\$ 1,106,200
11/1/2018				\$ 344,540.00	
5/1/2019		\$ 420,000	5.60%	\$ 344,540.00	\$ 1,109,080
11/1/2019				\$ 332,780.00	
5/1/2020		\$ 440,000	5.60%	\$ 332,780.00	\$ 1,105,560
11/1/2020				\$ 320,460.00	
5/1/2021		\$ 470,000	5.60%	\$ 320,460.00	\$ 1,110,920
11/1/2021				\$ 307,300.00	
5/1/2022		\$ 495,000	5.60%	\$ 307,300.00	\$ 1,109,600
11/1/2022				\$ 293,440.00	
5/1/2023		\$ 525,000	5.60%	\$ 293,440.00	\$ 1,111,880
11/1/2023				\$ 278,740.00	
5/1/2024		\$ 555,000	5.60%	\$ 278,740.00	\$ 1,112,480
11/1/2024				\$ 263,200.00	
5/1/2025		\$ 585,000	5.60%	\$ 263,200.00	\$ 1,111,400
11/1/2025				\$ 246,820.00	
5/1/2026		\$ 620,000	5.60%	\$ 246,820.00	\$ 1,113,640
11/1/2026				\$ 229,460.00	
5/1/2027		\$ 655,000	5.60%	\$ 229,460.00	\$ 1,113,920
11/1/2027				\$ 211,120.00	
5/1/2028		\$ 690,000	5.60%	\$ 211,120.00	\$ 1,112,240
11/1/2028				\$ 191,800.00	
5/1/2029		\$ 730,000	5.60%	\$ 191,800.00	\$ 1,113,600
11/1/2029				\$ 171,360.00	
5/1/2030		\$ 775,000	5.60%	\$ 171,360.00	\$ 1,117,720
11/1/2030				\$ 149,660.00	
5/1/2031		\$ 820,000	5.60%	\$ 149,660.00	\$ 1,119,320
11/1/2031				\$ 126,700.00	
5/1/2032		\$ 865,000	5.60%	\$ 126,700.00	\$ 1,118,400
11/1/2032				\$ 102,480.00	
5/1/2033		\$ 915,000	5.60%	\$ 102,480.00	\$ 1,119,960
11/1/2033				\$ 76,860.00	
5/1/2034		\$ 970,000	5.60%	\$ 76,860.00	\$ 1,123,720
11/1/2034				\$ 49,700.00	
5/1/2035		\$ 1,025,000	5.60%	\$ 49,700.00	\$ 1,124,400
11/1/2035				\$ 21,000.00	
5/1/2036		\$ 1,085,000	5.60%	\$ 21,000.00	\$ 1,127,000

**Heritage Harbour Market Place
Community Development District**

**Capital Projects Fund - Proposed Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 03/31/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 135	\$ 120	\$ -
Operating Transfers In	\$ -	\$ 362	\$ 362	\$ -
Total Revenue & Other Sources	\$ -	\$ 497	\$ 482	\$ -
Expenditures and Other Uses				
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ -	\$ -	\$ -	\$ -
Net Increase/(Decrease) in Fund	\$ -	\$ 497	\$ 482	\$ -
Fund Balance - Beginning	\$ 235,293	\$ 236,468	\$ 236,468	\$ 236,950
Fund Balance - Ending (Projected)	\$ 235,293	\$ 236,966	\$ 236,950	\$ 236,950

With the Series 2005 Bonds in default on May 1, 2015, no further transfers to the deferred cost account are permitted.

RESOLUTION 2017-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT IMPOSING AND LEVYING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Heritage Harbour Market Place Community Development District (the “District”) is a local unit of special and single purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Manatee County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2018 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2016; and

WHEREAS, the provision of such services, facilities, and operations result in a special benefit peculiar to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose and levy special assessments on benefitted lands within the District; and

WHEREAS, the District has previously imposed and levied an assessment for debt service, which the District desires to collect on the Tax Collector’s collection roll for certain property pursuant to the Uniform Method and which is also indicated on Exhibit “A” and “B” the Budget and Methodology respectively; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the Tax Collector’s collection roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method for non developer owned property; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the roll adoption and collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition and levy of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and collect on developer owned lands special assessments reflecting their portion of the District’s operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the General Fund Special Assessment Methodology of the Heritage Harbour Market Place Community Development District (the “Methodology”) attached to this Resolution as Exhibit “B” and incorporated as a material part of this Resolution by this reference: and

RESOLUTION 2017-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT IMPOSING AND LEVYING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Heritage Harbour Market Place Community Development District (the "Assessment Roll") attached to this Resolution as Table 1 contained in Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to confirm the designation by the Chairman of the District Manager's appointment to certify the portion of the Assessment Roll on non developer owned lands to the County Tax Collector pursuant to the Uniform Method and to the District Manager for developer owned lands for use of the non-uniform collection method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property tax roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" and "B" the Budget and Methodology respectively confer a special benefit peculiar to the lands within the District, which benefits exceed or equal the costs and the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibit "B".

SECTION 2. ASSESSMENT IMPOSITION AND LEVY. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B" the Methodology. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments on certain lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibit "B" the Methodology. The previously levied debt service assessments and operations and maintenance assessments on certain lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibit "A" and "B" the Budget and Methodology respectively. The Uniform Method will not be used for collection of assessments on certain lands more specifically identified as Parcels, 19, 20, 23, 25, 26 and 27.

Assessments that are billed and collected by the District and are due to the District according to the following schedule:

Fund	Billing Date	Due Date	Amount Due Parcel I.D 1442300299 and 1442300259.	Amount Due Parcel I.D. 1442302359	Amount Due Parcel I.D. 1108601509	Amount Due 1442303009
General Fund	November 1, 2017	November 30, 2017	\$58,704.79	\$29,400.02	\$265,743.16	\$15,574.74
Debt Service Fund	November 1, 2017	November 30, 2017	\$171,514.52	\$82,896.40	\$776107.01	\$46,380.35

RESOLUTION 2017-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT IMPOSING AND LEVYING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2018 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Table 1 to Exhibit "B," is hereby certified by the Chairman or his designee the District Manager. The proceeds therefrom shall be paid to the Heritage Harbour Market Place Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized and limited by Florida law, to the District's roll.

SECTION 6. Conflict. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Heritage Harbour Market Place Community Development District.

PASSED AND ADOPTED this 3rd day of August, 2017

ATTEST:

**HERITAGE HARBOUR MARKET PLACE COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Terrence Kirschner, Chairman

BOARD OF SUPERVISOR'S

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT B

**GENERAL FUND
SPECIAL ASSESSMENT
METHODOLOGY
FISCAL YEAR 2018**

October 1, 2017 through September 30, 2018

Submitted to the Board of Supervisor's

August 3, 2017

Board of Supervisor's

**Terry Kirschner, Chairman
William Riley, Vice Chairman
Christopher Kemper, Assistant Secretary
Russell Smith, Assistant Secretary
Matthew Morris, Assistant Secretary**

James P. Ward
District Manager
2041 Northeast 6th Terrace
Wilton Manors, FL. 33305

Phone: 954-658-4900

E-mail:

JimWard@JJPWardAssociates.com





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HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

1.0 PURPOSE

This report is intended to introduce to the Heritage Harbour Market Place Community Development District an operations methodology to fund the annual operations and maintenance requirements for the District. The methodology will outline the properties within the District that are subject to the Assessment and the benefit conferred on each property by the services and projects provided by the Districts' operational and maintenance activities. This report covers the District Fiscal Year 2018, which begins on October 1, 2017 and ends on September 30, 2018.

The Methodology will have two (2) primary objectives: (1) to determine the special and peculiar benefits that flow to the assessable properties in the District; and (2) apportioning the proportionate benefits on a basis that is fair and reasonable. The Methodology herein is intended to set forth a framework to allocate the costs associated with the operations and maintenance expenditures benefiting properties. The report is designed to conform to the requirements of Chapter's 189, 190 and 197, Florida Statutes and is consistent with the District's understanding of the case law on this subject.

2.0 BACKGROUND

The District was established by Manatee County effective on September 9, 2002, and is located within unincorporated Manatee County and encompasses approximately 258.42 acres of land. The development called Heritage Harbour is situated within the Heritage Sound Development of Regional Impact, and approved DRI located at the northeast corner of the State Road 64 and Interstate 75 interchange in northeast Manatee County. The District manages provision of infrastructure to a part of the Heritage Harbour development which is approximately 2,500 acres of land, and consists of three (3) Community Development District's.

3.0 REQUIREMENTS FOR A VALID ASSESSMENT METHODOLOGY

Valid assessments under Florida Law have two (2) requirements. First, the properties assessed must receive a special and peculiar benefit as a logical connection from the systems and services constituting improvements. The courts recognize the special benefits that flow as a logical connection peculiar to the property which in turn may



James P. Ward
District Manager

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305
PHONE (954) 658-4900
E-MAIL JimWard@JPWardAssociates.com

result in decreased insurance premiums, increased value and marketability. Second, the assessments must be fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed.

If these two tests for lienability are determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be levied, imposed and collected as a first lien on the property. Florida courts have found that it is not necessary to calculate benefit with mathematical precision at the time of imposition and levy so long as the levying and imposition process is not arbitrary, capricious or unfair.

4.0 STRUCTURE

Special benefits flow as a logical connection and peculiar to the property from the operation and maintenance related services provided within the boundary of the District. These special benefits are peculiar to the acreage and later down to the actual platted units or parcels. The special benefits that justify imposing the assessment on the acreage include enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums when levied on the various platted units or parcels of property. Then the allocation of the costs per parcel is modified to match the apportioned special benefits resulting in the assessments per parcel.

5.0 ASSIGNMENT OF ASSESSMENTS

The apportionment of special benefit in such a methodology report is based on accepted practices in accordance with applicable laws and the procedure for the imposition, levy and collection of non ad valorem special assessments as set forth in the District Act and in conformity with State Laws applicable to such assessments.

The standard assessment analysis utilizes an apportionment based upon the benefit that a property receives from each separate component of the District's O&M activities. The Fiscal Year 2017 General Fund Budget is financial and administrative in nature so the special benefits should be based equally and ratably on and peculiar to the assessable lands of the District on an equal acre basis, and consistent with the District's Adopted Master and Supplemental Assessment Reports prepared by the District's Financial Advisor (Fishkind & Associates, Inc.)



James P. Ward
District Manager

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305
PHONE (954) 658-4900
E-MAIL JimWard@JPWardAssociates.com

6.0 ASSESSMENT ROLL

As described above, the allocation of costs and apportionment of special benefits peculiar to the property associated with the District's General Fund Activities will be initially distributed across all assessable units within the boundaries of the District. Table 1 provides the assessment roll based on updated parcel account information provided by the Manatee County Property Appraiser's office assigning the appropriate parcel identification numbers for the lands currently platted within the boundaries of the District. As all District lands are platted and the appropriate parcel identification numbers assigned by the Property Appraiser are known, the following table will be updated to reflect any changes in parcel amounts within the boundaries of the Development.



James P. Ward
District Manager

2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305
PHONE (954) 658-4900
E-MAIL JimWard@JPWardAssociates.com

**Heritage Harbour Marketplace Community Development District
Assessment Roll - Fiscal Year 2018**

Table 1

PARCEL ID	Roll Status	Parcel Number	Acres	OWNER NAME1	OWNER NAME2	LEGAL DESC	O&M Assessment
1108601509	Direct	19/20	83.7	LNR HERITAGE HARBOUR LLLP		THOSE PARTS OF SEC 25, 26, 35 & 36, TWN 34S, RNG 18E, MORE PARTICULARLY DESC AS FOLLOWS: BEG AT A PT ON W R/ LN OF GRAND HARBOUR PKWY AS SHOWN ON PLAT OF STONEYBROOK AT	\$ 265,743.16
1442300299	Direct	23 & 25	18.49	LENNAR HOMES LLC		ALL OF SEC 35 & 36 LESS THAT PART OF THE SAME LYING S OF BRADENTON- ARCADIA RD AS RELOCATED SUBJ TO EASMT TO FLA POWER & LIGHT DESC (546/135), LESS RD R/W FOR I-75 DESC (843/452);	\$ 58,704.79
1442300409	Uniform	24	3.13	RICKS, CHARLES V	JLH IRREVOCABLE TRUST RESTATED 08/09/07	THAT PART OF SEC 36, TWN 34S, RNG 18E, BEING MORE PARTICULARY DESC AS FOLLOWS: COM AT THE INT OF RIVER HERITAGE BLVD (TRACT 800 OF THE PLAT OF STONEYBROOK AT	\$ 9,937.59
1442302359	Direct	26	9.26	BROWNSTAR PROPERTIES LLC		THAT PART OF SEC 36, TWN 34S, RNG 18E, DESC AS FOLLOWS; BEGIN AT THE SE COR OF TRACT 601 AS DEPICTED ON THE PLAT OF STONEYBROOK AT HERITAGE HARBOUR, SUBPHASE A, UNIT 1 (REC PL	\$ 29,400.02
1442304009	Uniform	22	3.38	SARASOTA COUNTY PUBLIC HOSPITAL DISTRICT		PARCEL 22 HERITAGE HARBOUR PARCEL 22 PI#14423.0400/9	\$ 10,731.32
1442305059	Direct	27	1.34	LAKEVIEW ASSOCIATED ENTERPRISES PHASE 1	INC	UNIT 1 OF PARCEL 27 LAND CONDOMINIUM, PI#14423.0505/9	\$ 4,254.43

**Heritage Harbour Marketplace Community Development District
Assessment Roll - Fiscal Year 2018**

Table 1

PARCEL ID	Roll Status	Parcel Number	Acres	OWNER NAME1	OWNER NAME2	LEGAL DESC	O&M Assessment
1442305109	Direct	27	1.47	LAKEVIEW ASSOCIATED ENTERPRISES PHASE 1	INC	UNIT 2 OF PARCEL 27 LAND CONDOMINIUM, PI#14423.0510/9	\$ 4,667.17
1442305159	Direct	27	0.97	SUNCOAST TB SR 64 INC		UNIT 3 OF PARCEL 27 LAND CONDOMINIUM, PI#14423.0515/9	\$ 3,079.70
1442305209	Direct	27	1.23	LAKEVIEW ASSOCIATED ENTERPRISES PHASE 1	INC	UNIT 4 OF PARCEL 27 LAND CONDOMINIUM, PI#14423.0520/9	\$ 3,905.19
Total:			122.97				Totals: \$ 390,423.37

Total Acres for all Lakeview is 5 acres. Split is based on percentage to acres assigned by PA to total of 5 acres

RESOLUTION 2017-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Heritage Harbour Market Place Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, in accordance with the provisions of Chapter 189.415, Florida Statutes, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

WHEREAS, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATION OF DATES, TIME AND LOCATION OF REGULAR MEETINGS

- a. **Date:** The first Thursday of each month for Fiscal Year 2018, which covers the period October 1, 2017 through September 30, 2018.
- b. **Time:** 2:15 P.M. (Eastern Standard Time)
- c. **Location:** River Strand Golf and Country Club (Clubhouse), 7155 Grand Estuary Trail, Bradenton, Florida 34212

SECTION 2. Sunshine Law and Meeting Cancellations and Continuations. The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

SECTION 2. Conflict. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2017-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

SECTION 2. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Heritage Harbour Market Place Community Development District.

PASSED AND ADOPTED this 3rd day of August, 2017.

ATTEST:

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Terrence Kirschner, Chairman

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

June 30, 2017

Board of Supervisor's

Terry Kirschner, Chairman
William Riley, Vice Chairman
Chris Kemper, Assistant Secretary
Scott Edwards, Assistant Secretary
Matthew Morris, Assistant Secretary

James P. Ward
District Manager
2041 NE 6 Terrace
Wilton Manors, Florida 33305

Phone: 954-658-4900

E-mail:

JimWard@jpwardassociates.com



Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of June 30, 2017

	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						
General Fund - Invested Cash	\$ 98,579	\$ -	\$ -	\$ -	\$ -	\$ 98,579
Capital Projects Fund-Deferred Cost Account	-	-	237,364	-	-	237,364
Debt Service Fund						
Revenue Account	-	235,820	-	-	-	235,820
Reserve Account	-	631,919	-	-	-	631,919
Prepayment Account	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments						
	-	-	-	-	-	-
Due from Other Governments						
	-	-	-	-	-	-
Accounts Receivable	316,294	1,833,499	-	-	-	2,149,793
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,701,239	-	2,701,239
Amount to be Provided by Debt Service Funds	-	-	-	10,708,761	-	10,708,761
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 414,873	\$ 2,701,239	\$ 237,364	\$ 13,410,000	\$ 4,346,527	\$ 21,110,003

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of June 30, 2017

	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	\$ 43,634	\$ -	\$ -	\$ -	\$ -	\$ 43,634
Deferred Revenue	316,294	1,833,499	-	-	-	2,149,793
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Matured Bonds Payable - Series 2005	-	355,000	-	-	-	355,000
Matured Interest Payable - Series 2005	-	770,840	-	-	-	770,840
Bonds Payable - Series 2005	-	-	-	13,410,000	-	13,410,000
Total Liabilities	\$ 359,928	\$ 2,959,339	\$ -	\$ 13,410,000	\$ -	\$ 16,729,267
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-		-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2016	-	(300,334)	236,468	-	-	(63,866)
Results from Current Operations	-	42,233	897	-	-	43,130
Unassigned						
Beginning: October 1, 2016	8,325	-	-	-	-	8,325
Results from Current Operations	46,620	-	-	-	-	46,620
Total Fund Equity and Other Credits	54,945	(258,100)	237,364	-	4,346,527	4,380,736
Total Liabilities, Fund Equity and Other Credits	\$ 414,873	\$ 2,701,239	\$ 237,364	\$ 13,410,000	\$ 4,346,527	\$ 21,110,003

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending June 30, 2017**

	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest												
Interest - General Checking	6	9	40	56	53	59	82	77	60	443	60	738%
Special Assessment Revenue												
Special Assessments - Uniform Method	53	35,696	-	9,404	-	-	-	(21,425)	-	23,728	17,986	132%
Special Assessments - Non-Uniform Mthd	-	97,206	-	-	-	-	-	(5,612)	-	91,594	345,958	26%
Inter-Fund Group Transfers In												
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 58	\$ 132,911	\$ 40	\$ 9,461	\$ 53	\$ 59	\$ 82	\$ (26,960)	\$ 60	\$ 115,764	\$ 364,004	32%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ 200	\$ 400	\$ 1,200	33%
Board of Supervisor's - FICA	-	-	-	-	-	15	-	-	15	31	92	33%
Executive												
Executive Salaries	2,692	2,692	4,038	2,692	2,692	2,692	1,346	4,038	4,038	26,923	35,000	77%
Executive Salaries - FICA	206	206	309	206	206	206	103	309	309	2,060	2,678	77%
Executive Salaries - Insurance	324	324	324	324	324	324	324	324	324	2,915	3,100	94%
Financial and Administrative												
Audit Services	-	-	-	-	-	6,800	-	-	-	6,800	6,800	100%
Accounting Services	68	45	406	308	374	746	259	661	543	3,409	4,400	77%
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	500	-	-	-	500	500	100%
Other	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Recording and Transcription	-	-	-	-	-	48	-	-	80	128	250	51%
Legal Advertising	-	-	101	-	-	-	-	-	-	101	2,400	4%
Trustee Services	-	-	-	-	-	-	-	-	-	-	5,810	0%
Dissemination Agent Services	-	-	-	-	-	-	-	-	5,000	5,000	1,000	500%

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending June 30, 2017**

	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	32	47	59	32	33	33	33	31	32	331	500	66%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services												
Telephone	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	19	-	9	40	9	18	-	60	155	300	52%
Rentals & Leases												
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services and Website	-	-	-	-	-	-	-	-	-	-	-	
Development	559	559	559	559	559	559	-	1,117	559	5,027	8,000	63%
Insurance	5,778	-	-	-	-	-	-	-	-	5,778	6,300	92%
Printing & Binding	-	-	-	-	192	10	-	-	179	381	100	381%
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	-	-	-	-	-	175	175	100%
Legal Services												
Legal - General Counsel	-	-	-	-	-	-	-	6,732	1,189	7,921	60,000	13%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	150,000	0%
Comprehensive Planning												
Professional Services-Planning	-	-	-	-	-	-	-	-	-	-	75,000	0%
Other General Government Services												
Engineering Services - General Fund	-	-	225	150	-	-	-	-	737	1,112	400	278%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 9,658	\$ 4,067	\$ 6,020	\$ 4,280	\$ 4,420	\$ 12,142	\$ 2,082	\$ 13,212	\$ 13,264	\$ 69,145	\$ 364,005	19%
Net Increase/ (Decrease) of Fund Balance	(9,600)	128,844	(5,980)	5,181	(4,367)	(12,083)	(2,000)	(40,172)	(13,204)	46,620		N/A
Fund Balance - Beginning	8,325	(1,274)	127,569	121,589	126,771	122,404	110,321	108,321	68,149	8,325	42,540	
Fund Balance - Ending	<u>\$ (1,274)</u>	<u>\$ 127,569</u>	<u>\$ 121,589</u>	<u>\$ 126,771</u>	<u>\$ 122,404</u>	<u>\$ 110,321</u>	<u>\$ 108,321</u>	<u>\$ 68,149</u>	<u>\$ 54,945</u>	<u>\$ 54,945</u>	<u>\$ 42,540</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 June 30, 2017

	<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>June</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Revenue Account	16	16	12	20	45	42	46	59	63	320	-	N/A
Reserve Account	52	54	52	54	79	73	81	102	107	652	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue												
Special Assessments - Uniform Method	87	-	-	89	-	-	-	27,037	-	27,214	27,002	101%
Special Assessments - Non-Uniform Mthd	-	300,791	-	-	-	-	-	-	-	300,791	1,080,198	28%
Prepayment Revenue	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 155	\$ 300,861	\$ 64	\$ 163	\$ 124	\$ 115	\$ 127	\$ 27,198	\$ 170	\$ 328,977	\$ 1,107,200	30%
Expenditures and Other Uses												
Debt Service												
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	-	-	-	-	-	-	-	-	-	732,200	0%
Legal Services												
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	155,623	155,623	-	N/A
Operating Transfers Out	52	-	-	159	79	73	81	102	107	652	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	7,827	-	-	-	-	-	-	-	7,827	-	N/A
GF-Litigation (Parcel 19/20)	-	79,052	43,590	-	-	-	-	-	-	122,642	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 52	\$ 86,879	\$ 43,590	\$ 159	\$ 79	\$ 73	\$ 81	\$ 102	\$ 155,730	\$ 286,744	\$ 1,107,200	26%
Net Increase/ (Decrease) of Fund Balance	104	213,982	(43,526)	4	45	42	46	27,096	(155,560)	42,233	-	
Fund Balance - Beginning	(300,334)	(300,230)	(86,248)	(129,773)	(129,770)	(129,724)	(129,682)	(129,636)	(102,540)	(300,334)	958,772	
Fund Balance - Ending	<u>\$ (300,230)</u>	<u>\$ (86,248)</u>	<u>\$ (129,773)</u>	<u>\$ (129,770)</u>	<u>\$ (129,724)</u>	<u>\$ (129,682)</u>	<u>\$ (129,636)</u>	<u>\$ (102,540)</u>	<u>\$ (258,100)</u>	<u>\$ (258,100)</u>	<u>\$ 958,772</u>	

Heritage Harbour Market Place Community Development District

Capital Projects Fund

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending June 30, 2017

	<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>June</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	19	20	19	20	30	27	30	38	40	244	-	N/A
Operating Transfers In	52	-	-	159	79	73	81	102	107	652	-	N/A
Total Revenue and Other Sources:	\$ 71	\$ 20	\$ 19	\$ 179	\$ 108	\$ 100	\$ 111	\$ 140	\$ 148	\$ 897	\$ -	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	71	20	19	179	108	100	111	140	148	897	-	
Fund Balance - Beginning	236,468	236,539	236,559	236,578	236,757	236,866	236,966	237,076	237,217	236,468	234,491	
Fund Balance - Ending	<u>\$ 236,539</u>	<u>\$ 236,559</u>	<u>\$ 236,578</u>	<u>\$ 236,757</u>	<u>\$ 236,866</u>	<u>\$ 236,966</u>	<u>\$ 237,076</u>	<u>\$ 237,217</u>	<u>\$ 237,364</u>	<u>\$ 237,364</u>	<u>\$ 234,491</u>	