

HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT



PUBLIC HEARING AGENDA

APRIL 1, 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT

March 25, 2021

Board of Supervisors

Heritage Harbour Marketplace Community Development District

Dear Board Members:

This Public Hearing of the Board of Supervisors of the Heritage Harbour Marketplace Community Development District will be held on **Thursday, April 1, 2021 at 2:15 P.M.** at the **River Strand Golf and Country Clubhouse, 7155 Grand Estuary Trail, Bradenton, Florida 34212.**

The venue for this meeting is the River Strand Golf and Country Clubhouse and was specifically chosen such that the District will be able to meet the social distance guidelines for this meeting for Board Members/Staff, while accommodating an additional five (5) audience members.

Please ensure that all in attendance bring and wear masks during the meeting.

With the limitation for people in the meeting room, the District is requesting that audience members please use the WebEx link and telephone number below to join the Board Meeting.

The venue is requiring the District to enforce the limitation on attendance for audience members.

The following WebEx link and telephone number are provided to join/watch the meeting.

Weblink:

<https://districts.webex.com/districts/onstage/g.php?MTID=e61cb7f7914fb895e430a09dbe254a48a>

Access Code: **129 922 3125**

Event password: **Jpward**

Call in information if you choose not to use the web link:

Phone: **408-418-9388** and enter the access code **129 922 3125** to join the meeting.

The link to the meeting will also be posted on the District's web site:
www.HeritageHarbourMarketplacecdd.org.

The Agenda is as Follows:

1. Call to Order & Roll Call.
2. Consideration of Minutes:
 - I. February 4, 2021 – Regular Meeting Minutes
3. **PUBLIC HEARING**
 - a) **FISCAL YEAR 2022 BUDGET**
 - I. Public Comment and Testimony
 - II. Board Comment and Consideration
 - III. Consideration of Resolution 2021-3 adopting the annual appropriation and Budget for Fiscal Year 2022.
 - b) **FISCAL YEAR 2022 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 2021-4 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology.
4. Consideration of Resolution 2021-5 designating the dates, time, and location for regular meetings of the Board of Supervisors of the District.
5. Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2020.
6. Staff Reports
 - I. District Attorney
 - II. District Engineer
 - III. District Manager
 - a) Financial Statement for period ending January 31, 2021 (unaudited)
 - b) Financial Statement for period ending February 28, 2021 (unaudited)
7. Supervisor's Requests and Audience Comments
8. Adjournment

The Second Order of Business is the consideration of the Minutes from the Heritage Harbour Marketplace, Board of Supervisors February 4, 2021 Regular Meeting.

The Third Order of Business are the two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2022 Budget, Assessments and General Fund Special Assessment Methodology. The first Public Hearing deals with the adoption of the Fiscal Year 2022 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 2022 Budget at the February 4, 2021 meeting, 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. 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 2021-3 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 2022 Budget. Resolution 2021-4 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 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 2021-4, and finally it approves the General Fund Special Assessment Methodology.

The Fourth item is the Consideration of Resolution 2021-5 setting the proposed meeting schedule for Fiscal Year 2022. 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 will be scheduled to meet on the first Thursday of each month at **1:00 P.M.**, unless otherwise indicated, at the **River Strand Golf and Country Club, (Clubhouse), 7155 Grand Estuary Trail, Bradenton Florida, 34212.**

The Fiscal Year 2022 schedule is as follows:

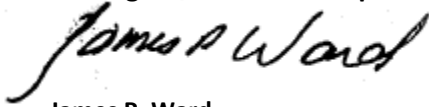
October 7, 2021	November 4, 2021
December 2, 2021	January 6, 2022
February 3, 2022	March 3, 2022
April 7, 2022	May 5, 2022
June 2, 2022	July 7, 2022
August 4, 2022	September 1, 2022

The Fifth Order of Business is the Acceptance of the Audited Financial Statements for Fiscal Year 2020, covering the period October 1, 2019 through September 30, 2020. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely,

Heritage Harbour Marketplace Community Development District



James P. Ward
District Manager

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

The Regular Meeting of the Board of Supervisors of the Heritage Harbour Market Place Community Development District was held on Thursday, February 4, 2021 at 2:15 p.m., at the River Strand Golf and Country Club, 7155 Grand Estuary Trail, Bradenton, Florida 34212.

Present and constituting a quorum:

Russell Smith	Chairperson
Danielle Graef	Vice Chairperson
Bill Nesbitt	Assistant Secretary

Absent:

Dan Hulgass	Assistant Secretary
Bill Riley	Assistant Secretary

Also present were:

James P. Ward	District Manager
Wes Haber	District Counsel

Audience:

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

District Manager James P. Ward called the meeting to order at approximately 2:30 p.m. He called roll and all Members of the Board were present, with the exception of Supervisor Hulgass and Supervisor Riley, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

May 7, 2020 Regular Meeting

Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes. Hearing none, he called for a motion to approve the May 7, 2020 Regular Meeting Minutes.

On MOTION made by Mr. Russell Smith, seconded by Ms. Danielle Graef, and with all in favor, the May 7, 2020 Regular Meeting Minutes were approved.
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THIRD ORDER OF BUSINESS

Resolution 2021-1

Consideration of Resolution 2021-1, a Resolution of the Board of Supervisors of the Heritage Harbour Marketplace Community Development District extending the terms of office of all current supervisors to coincide with the General Election pursuant to Section 190.006 of the Florida Statutes

Mr. Ward: Resolution 2021-1 extends the terms of office for all current members of the Board of Supervisors to coincide with the General Election Law of the Statute and pursuant to Chapter 190.006. He explained this Resolution replaced the existing terms with new terms.

Mr. Smith: But are our Supervisors on – are they elected through the general election?

Mr. Ward: No. You will still go through a landowner's election, but the law does require you to switch it over to an even year election. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Russell Smith, seconded by Mr. Bill Nesbitt, and with all in favor, Resolution 2021-1 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2021-2

Consideration of Resolution 2021-2 Approving the Proposed Fiscal Year 2022 Budget and setting the Public Hearing on Thursday, April 1, 2021 at 2:15 P.M. at the River Strand Golf & Country Club (Club House), 7155 Grand Estuary Trail, Bradenton, Florida 34212

Mr. Ward indicated Resolution 2021-2 approved the Proposed Budget, and set the public hearing date, time and location. He indicated he was required to submit a proposed budget to the Board for consideration which was done. He stated the public hearing was scheduled for Thursday April 1, 2021 at 2:15 p.m. at the River Strand Golf and Country Club, 7155 Grand Estuary Trail, Bradenton, Florida 34212. He explained approval of the budget did not bind the Board to any of the costs or programs contained in the budget; it merely allowed the Board to move forward through the process toward adoption. He stated the bond issue (debt service fund) remained relatively constant. He indicated a major change was related to parcel 26 in the District as the Property Appraiser split this parcel into separate PID numbers: a parking lot and four buildings; the assessments moved from the parking lot to the buildings. He noted these were the only changes. He reported the total levy for 2021 general operations was \$88,592 dollars; for 2022 it was \$88,120 dollars. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Russell Smith, seconded by Ms. Danielle Graef, and with all in favor, Resolution 2021-2 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Staff Reports

Staff Reports

I. District Attorney

Mr. Wes Haber: I don't have anything to report. I think you covered everything, but if there are any questions, I am happy to address them. There were no questions.

II. District Engineer

No report.

III. District Manager

- a) Financial Statement for period ending May 31, 2020 (unaudited)
- b) Financial Statement for period ending June 30, 2020 (unaudited)
- c) Financial Statement for period ending July 31, 2020 (unaudited)
- d) Financial Statement for period ending August 31, 2020 (unaudited)
- e) Financial Statement for period ending September 30, 2020 (unaudited)
- f) Financial Statement for period ending October 31, 2020 (unaudited)
- g) Financial Statement for period ending November 30, 2020 (unaudited)
- h) Financial Statement for period ending December 31, 2020 (unaudited)

No report.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There were no Supervisor's requests; no audience members were present.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 2:35 p.m.

On MOTION made by Mr. Russell Smith, seconded by Mr. Bill Nesbitt, and with all in favor, the Meeting was adjourned.

Heritage Harbour Market Place
Community Development District

James P. Ward, Secretary

Russell Smith, Chairperson

RESOLUTION 2021-3

THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT ("THE DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors ("the **Board**") of the Heritage Harbour Marketplace Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2022**") 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 April 1, 2021 as the date for 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 for Fiscal Year 2022 and/or revised projections for Fiscal Year 2022.
- 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 posted on the District's web site at www.heritageharbourmarketplacecdd.org identified as "The Budget for the Heritage Harbour

RESOLUTION 2020-3

THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT ("THE DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

Marketplace Community Development District for the Fiscal Year Ending September 30, 2022." As adopted by the Board of Supervisors on April 1, 2021.

- 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.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Heritage Harbour Marketplace Community Development District, for fiscal year beginning October 1, 2021, and ending September 30, 2022, the sum of \$1,240,179.00 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	\$88,120.00
DEBT SERVICE FUND (SERIES 2005)	<u>\$1,152,059.00</u>
TOTAL ALL FUNDS	\$1,240,179.00

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022 or within 60 days following the end of the Fiscal Year 2022 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.

RESOLUTION 2020-3

**THE ANNUAL APPROPRIATION RESOLUTION OF THE HERITAGE HARBOUR
MARKETPLACE COMMUNITY DEVELOPMENT DISTRICT ("THE DISTRICT")
RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE
BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND
ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS;
AND PROVIDING AN EFFECTIVE DATE.**

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.

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 1st DAY OF APRIL 2021.

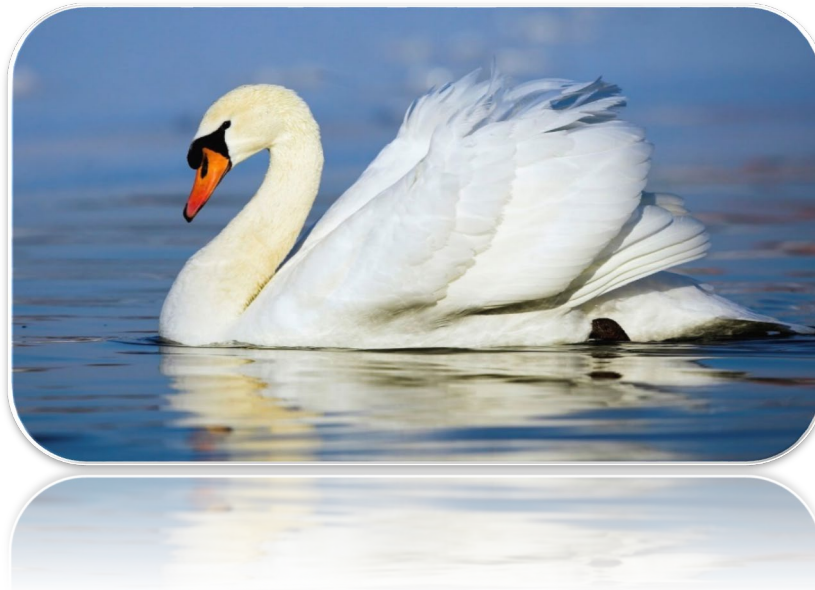
ATTEST:

**HERITAGE HARBOUR MARKETPLACE
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward Secretary

Russell R. Smith, Chairperson

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FORT LAUDERDALE, FLORIDA 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

**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
Litigation Counsel	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

**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
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

		Fiscal Year 2021		Fiscal Year 2022	
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 Salaries 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
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.	
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
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.	
Insurance	\$ 6,600
Printing and Binding	\$ 100
Office Supplies	\$ -
Subscriptions and Memberships	\$ 175
Legal Services	
General Counsel	\$ 3,000
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".	
Litigaton Counsel	\$ -
Comprehensive Planning Services	
Professional Services - Planning	\$ -
Other General Government Services	
Engineering Services	\$ -
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.	
Contingencies	\$ -
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 1,926
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee	
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	311,401	311,401	311,401	309,910
Fund Balance - Ending (Projected)	958,772	508,039	309,910	309,910
Restricted Fund Balance:				
Reserve Account Requirement			200,000	
Restricted for November 1, 2022 Interest Payment			\$ 302,820	
Total - Restricted Fund Balance:			\$ 502,820	

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

RESOLUTION 2021-4

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 2022 (“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 2022; 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 2021-4

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 and 20, and all other properties will be billed utilizing the uniform method of collection.

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 2022 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.

RESOLUTION 2021-4

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.

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 1st day of April 2021.

ATTEST:

**HERITAGE HARBOUR MARKET PLACE COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Russell R. Smith, Chairperson

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT B

GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY FISCAL YEAR 2022

October 1, 2021 through September 30, 2022

Submitted to the Board of Supervisors

April 1, 2021

James P. Ward
District Manager
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

Phone: 954-658-4900
E-mail:
JimWard@JJPWardAssociates.com





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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 2022, which begins on October 1, 2021 and ends on September 30, 2022.

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 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 2021 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.)

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.

**Heritage Harbour Marketplace Community Development District
Assessment Roll - Fiscal Year 2022**

Table 1

Parcel ID	Lot Number	Owner	Legal Description	O&M
1102022659		HERITAGE HARBOUR SOUTH COMMUNITY DEVELOPMENT DISTRICT	TRACT 801 (HERITAGE GREEN WAY) STONEYBROOK AT HERITAGE HARBOUR SUBPHASE A UNIT 1 PI#11020.2265/9	
1102022709		HERITAGE HARBOUR SOUTH COMMUNITY DEVELOPMENT DISTRICT	TRACT 802 (GRAND HARBOUR PARKWAY) STONEYBROOK AT HERITAGE HARBOUR SUBPHASE A UNIT 1	
1102200309		AQUATERRA UTILITIES INC	LAKE 59 AT HERITAGE HARBOUR: A LAKE TRACT BEING THAT PART OF SEC 25, TWN 34S, RNG 18E MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE NE COR OF HERITAGE HARBOUR, PARCEL 22, AS REC IN	
1102200329		LENNAR HOMES LLC	ALL OF SEC 25, SUBJ TO EASMT TO FP&L DESC IN OR 546 P 135, (INSERT "LESS 1/16 INT IN OIL & MINERAL RIGHTS DESC IN DB 240 P 45;) (1548/4275-4356) ALSO SUBJ TO FP&L EASMT AS DESC	
1102400299		LENNAR HOMES LLC	BEG AT NW COR OF SEC 26-34-18, TH RUN E 2681.25 FT, TH S 3769 FT, TH W 2681.25 FT, TH N TO THE POB, LESS THE S 1640.5 FT THEREOF; LESS 21.642 AC M/L TO DOT FOR I-75 DESC AS: COM	
1102600079		LENNAR HOMES LLC	COM AT NE COR OF W1/2 OF SEC 26; TH S 00 DEG 43 MIN 08 SEC W ALG E LN OF SD W1/2 TO NE COR OF S 1640.50 FT OF N 3769 FT OF SD W1/2 FOR POB; TH CONT S 00 DEG 43 MIN 08 SEC W 1596.95	
1108601909	19/20	TH 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	\$ 47,451.61
1108601959	19/20	THH TRACT 1 LLC	A PARCEL OF LAND LYING IN SEC 26, TWN 34S, RNG 18E, MANATEE COUNTY, FL BEING DESC AS FOLLOWS: COM AT THE SW COR OF TRACT 802 (GRAND HARBOUR PKWY) OF STONEYBROOK AT HERITAGE	\$ 11,214.56
1442300309		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);	
1442300409	24	RICKS, CHARLES V	THAT PART OF SEC 36, TWN 34S, RNG 18E, BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE INT OF RIVER HERITAGE BLVD (TRACT 800 OF THE PLAT OF STONEYBROOK AT	\$ 2,347.42
1442300459		HERITAGE HARBOUR MASTER ASSOCIATION INC	A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF MANATEE LYING IN SEC 36, TWN 34S, RNG 18E, BEING FURTHER BOUND AND DESC AS FOLLOWS: COM AT THE NE COR OF SD	
1442300509	23	BRADENTON PARCEL 23 LLC	A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF MANATEE LYING IN SEC 36, TWN 34S, RNG 18E, MANATEE COUNTY, FL BEING FURTHER BOUND AND DESC AS FOLLOWS: COM AT	\$ 1,597.44
1442300559	25	BRADENTON PARCEL 25 LLC	A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF MANATEE LYING IN SEC 36, TWN 34 S, RNG 18E, BEING FURTHER BOUND AND DESC AS FOLLOW: COM AT THE NE COR OF SD	\$ 12,269.57
1442302209		HERITAGE HARBOUR SOUTH COMMUNITY DEVELOPMENT DISTRICT	LAKE 57: COM AT THE NE COR OF SEC 36, TWN 34S, R 18E; TH ALG THE N LN OF SD SEC 36, N 88 DEG 14 MIN 56 SEC W, 4183.21 FT; TH S 01 DEG 45 MIN 04 SEC W, 850.40 FT TO THE POB OF	
1442304009	22	SARASOTA COUNTY PUBLIC HOSPITAL DISTRICT	PARCEL 22 HERITAGE HARBOUR PARCEL 22	\$ 2,534.91
1442304559	26	BROWNSTAR PROPERTIES LLC	PARCEL A, HERITAGE HARBOUR LAND CONDO. PI #14423.0455/9	\$ 2,520.69
1442304609	26	BROWNSTAR PROPERTIES LLC	PARCEL B, HERITAGE HARBOUR LAND CONDO. PI #14423.0460/9	\$ 2,623.57
1442304659	26	BROWNSTAR PROPERTIES LLC	PARCEL C, HERITAGE HARBOUR LAND CONDO. PI #14423.0465/9	\$ 1,028.85
1442304709	26	BROWNSTAR PROPERTIES LLC	PARCEL D, HERITAGE HARBOUR LAND CONDO. PI #14423.0470/9	\$ 771.64
1442304759	26	HERITAGE HARBOUR LAND CONDOMINIUM	TRACT 1, HERITAGE HARBOUR LAND CONDO. PI	\$ -
1442305059	27 - Unit 1	YORAISH LLC	UNIT 1 OF PARCEL 27 LAND CONDOMINIUM,	\$ 1,004.96
1442305109	27 - Unit 2	LAKEVIEW ASSOCIATED ENTERPRISES PHASE 1 INC	UNIT 2 OF PARCEL 27 LAND CONDOMINIUM,	\$ 1,102.46
1442305159	27 - Unit 3	CHABER LLC	UNIT 3 OF PARCEL 27 LAND CONDOMINIUM,	\$ 719.97
1442305209	27 - Unit 4	SUPERIOR AUTO DECATUR LLC	UNIT 4 OF PARCEL 27 LAND CONDOMINIUM,	\$ 922.47
TOTAL				\$ 88,110.14

RESOLUTION 2021-5

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 2022, which covers the period October 1, 2021 through September 30, 2022.

The Fiscal Year 2021 schedule is as follows:

October 7, 2021	November 4, 2021
December 2, 2021	January 6, 2022
February 3, 2022	March 3, 2022
April 7, 2022	May 5, 2022
June 2, 2022	July 7, 2022
August 4, 2022	September 1, 2022

- b. **Time:** 1:00 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

RESOLUTION 2021-5

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.

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.

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 1st day of April, 2021

ATTEST:

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Russell R. Smith, Chairperson

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Heritage Harbour Market Place Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Heritage Harbour Market Place Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



March 9, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Heritage Harbour Market Place Community Development District, Manatee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$8,116,408). The net position deficit balance is due to the District conveying improvements which were acquired with its Bonds in prior fiscal years.
- The change in the District's total net position in comparison with the prior fiscal year was \$262,195, an increase. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense. Depreciation expense represents amortization of capital assets purchased by the District in prior fiscal years. It does not represent cash outflow of current year's program revenues. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$464,937, an increase of \$29,024 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, assigned for subsequent year's expenditures and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2020	2019
Current and other assets	\$ 466,431	\$ 449,742
Capital assets, net of depreciation	3,473,522	3,690,617
Total assets	3,939,953	4,140,359
Current liabilities	276,361	298,962
Long-term liabilities	11,780,000	12,220,000
Total liabilities	12,056,361	12,518,962
Net Position		
Net investment in capital assets	(8,306,478)	(8,529,383)
Restricted	54,964	26,268
Unrestricted	135,106	124,512
Total net position	\$ (8,116,408)	\$ (8,378,603)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2020	2019
Revenues:		
Program revenues:		
Charges for services	\$ 1,229,394	\$ 1,202,419
Operating grants and contributions	233	1,083
General revenues:		
Interest earnings	59	59
Total revenues	1,229,686	1,203,561
Expenses:		
General government	76,342	88,964
Maintenance and operations*	217,095	217,095
Interest	674,054	698,040
Total expenses	967,491	1,004,099
Change in net position	262,195	199,462
Net position - beginning	(8,378,603)	(8,578,065)
Net position - ending	\$ (8,116,408)	\$ (8,378,603)

*Comprised of depreciation expense

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$967,491. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased during the fiscal year. In total, expenses, including depreciation, decreased from the prior fiscal year, the majority of the decrease was the due to a reduction in interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$6,927,093 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$3,453,571 has been taken, which resulted in a net book value of \$3,473,522. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$11,780,000 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Heritage Harbour Market Place Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, FL 33308.

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 136,600
Restricted assets:	
Investments	329,831
Capital assets:	
Depreciable, net	<u>3,473,522</u>
Total assets	<u>3,939,953</u>
LIABILITIES	
Accounts payable	1,494
Accrued interest payable	274,867
Non-current liabilities:	
Due within one year	470,000
Due in more than one year	<u>11,310,000</u>
Total liabilities	<u>12,056,361</u>
NET POSITION	
Net investment in capital assets	(8,306,478)
Restricted for debt service	54,964
Unrestricted	<u>135,106</u>
Total net position	<u>\$ (8,116,408)</u>

See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
Primary government:				
Governmental activities:				
General government	\$ 76,342	\$ 86,877	\$ -	\$ 10,535
Maintenance and operations*	217,095	-	-	(217,095)
Interest on long-term debt	674,054	1,142,517	233	468,696
Total governmental activities	967,491	1,229,394	233	262,136
		General revenues:		
		Investment earnings		59
		Total general revenues		59
		Change in net position		262,195
		Net position - beginning		(8,378,603)
		Net position - ending		<u>\$ (8,116,408)</u>

*Comprised of depreciation expense

See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 136,600	\$ -	\$ 136,600
Investments	-	329,831	329,831
Total assets	<u>\$ 136,600</u>	<u>\$ 329,831</u>	<u>\$ 466,431</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,494	\$ -	\$ 1,494
Total liabilities	<u>1,494</u>	<u>-</u>	<u>1,494</u>
Fund balances:			
Restricted for:			
Debt service	-	329,831	329,831
Assigned:			
For subsequent years expenditures	11,238	-	11,238
Unassigned	123,868	-	123,868
Total fund balances	<u>135,106</u>	<u>329,831</u>	<u>464,937</u>
Total liabilities and fund balances	<u>\$ 136,600</u>	<u>\$ 329,831</u>	<u>\$ 466,431</u>

See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Fund balance - governmental funds	\$	464,937
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	6,927,093	
Accumulated depreciation	<u>(3,453,571)</u>	3,473,522

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(274,867)	
Bonds payable	<u>(11,780,000)</u>	<u>(12,054,867)</u>

Net position of governmental activities	\$	<u>(8,116,408)</u>
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See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Special assessments	\$ 86,877	\$ 1,142,517	\$ 1,229,394
Interest earnings	59	233	292
Total revenues	86,936	1,142,750	1,229,686
EXPENDITURES			
Current:			
General government	76,342	-	76,342
Debt service:			
Principal	-	440,000	440,000
Interest	-	684,320	684,320
Total expenditures	76,342	1,124,320	1,200,662
Excess (deficiency) of revenues over (under) expenditures	10,594	18,430	29,024
Fund balances - beginning	124,512	311,401	435,913
Fund balances - ending	\$ 135,106	\$ 329,831	\$ 464,937

See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ 29,024
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	440,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.	(217,095)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>10,266</u>
Change in net position of governmental activities	<u><u>\$ 262,195</u></u>

See notes to the financial statements

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

The Heritage Harbour Market Place Community Development District ("District") was established on September 2, 2002 by Ordinance No. 02-28 of Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District is comprised of approximately 258 acres in Manatee County and was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, only one of the Board members is affiliated with Lennar Homes, LLC (the "Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. In addition, the District directly bills certain landowners within the District, not using the Uniform Method of Collection. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Improvements other than buildings	10
Infrastructure	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2020:

	Amortized cost	Credit Risk	Maturities
US Bank Mmkt 5	\$ 329,831	S&P A-1+	N/A
	<u>\$ 329,831</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investments guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Improvements other than buildings	\$ 414,241	\$ -	\$ -	\$ 414,241
Infrastructure	6,512,852	-	-	6,512,852
Total capital assets, being depreciated	6,927,093	-	-	6,927,093
Less accumulated depreciation for:				
Improvements other than buildings	414,241	-	-	414,241
Infrastructure	2,822,235	217,095	-	3,039,330
Total accumulated depreciation	3,236,476	217,095	-	3,453,571
Total capital assets, being depreciated, net	3,690,617	(217,095)	-	3,473,522
Governmental activities capital assets, net	\$ 3,690,617	\$ (217,095)	\$ -	\$ 3,473,522

Depreciation expense was all charged to maintenance and operations.

NOTE 6 - LONG TERM LIABILITIES

Series 2005

On October 3, 2005 the District issued \$16,755,000 of Capital Improvement Revenue Bonds, Series 2005. The Bonds are due on May 1, 2036 with a fixed interest rate of 5.6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is payable on an annual basis commencing May 1, 2007 through May 1, 2036.

The Bonds are subject to redemption at the option of the District prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2005	\$ 12,220,000	\$ -	\$ 440,000	\$ 11,780,000	\$ 470,000
Total	\$ 12,220,000	\$ -	\$ 440,000	\$ 11,780,000	\$ 470,000

NOTE 6 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 470,000	\$ 659,680	\$ 1,129,680
2022	495,000	633,360	1,128,360
2023	525,000	605,640	1,130,640
2024	555,000	576,240	1,131,240
2025	585,000	545,160	1,130,160
2026-2030	3,470,000	2,194,920	5,664,920
2031-2035	4,595,000	1,104,600	5,699,600
2036	1,085,000	60,760	1,145,760
	<u>\$ 11,780,000</u>	<u>\$ 6,380,360</u>	<u>\$ 18,160,360</u>

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the major Landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a manager to perform management advisory services, which include financial and accounting advisory services. The manager also serves as an officer (Board appointed non-voting positions) of the District.

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Special assessments	\$ 88,295	\$ 86,877	\$ (1,418)
Interest earnings	400	59	(341)
Total revenues	<u>88,695</u>	<u>86,936</u>	<u>(1,759)</u>
EXPENDITURES			
Current:			
General government	88,695	76,342	12,353
Total expenditures	<u>88,695</u>	<u>76,342</u>	<u>12,353</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	10,594	<u>\$ 10,594</u>
Fund balance - beginning		<u>124,512</u>	
Fund balance - ending		<u>\$ 135,106</u>	

See notes to required supplementary information

**HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



Grau & Associates

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Heritage Harbour Market Place Community Development District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Heritage Harbour Market Place Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 9, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

B. & Associates

March 9, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Heritage Harbour Market Place Community Development District
Manatee County, Florida

We have examined Heritage Harbour Market Place Community Development District, Manatee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Heritage Harbour Market Place Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

March 9, 2021



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Heritage Harbour Market Place Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Heritage Harbour Market Place Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 9, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 9, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Heritage Harbour Market Place Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Heritage Harbour Market Place Community Development District, Manatee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

March 9, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

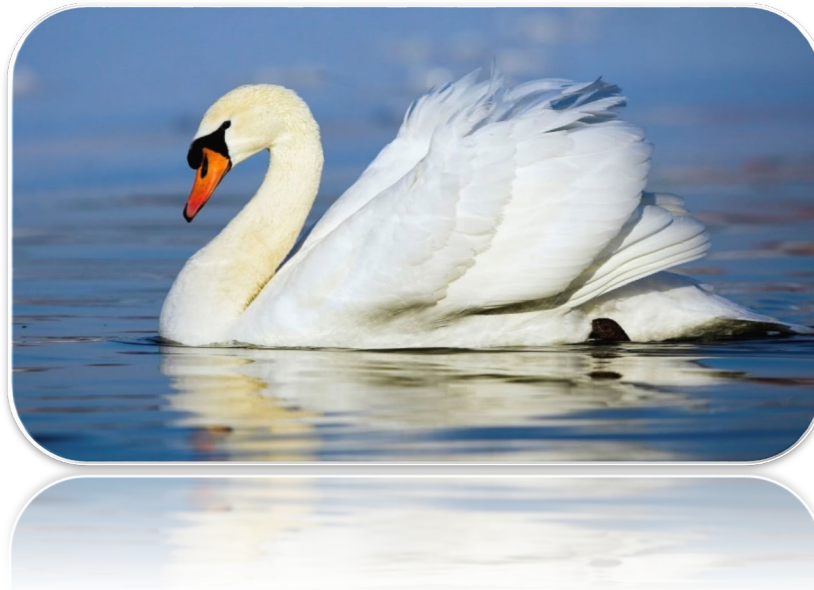
There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY, 2021

FISCAL YEAR 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of January 31, 2021

	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	\$ 128,758	\$ -	\$ -	\$ -	\$ -	\$ 128,758
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	326,471	-	-	-	326,471
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	526,471	-	526,471
Amount to be Provided by Debt Service Funds	-	-	-	10,783,529	-	10,783,529
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 128,758	\$ 526,471	\$ -	\$ 11,310,000	\$ 4,346,527	\$ 16,311,756

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of January 31, 2021

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	11,310,000	-	11,310,000
Total Liabilities	\$ -	\$ -	\$ -	\$ 11,310,000	\$ -	\$ 11,310,000
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2020	-	329,831	-	-	-	329,831
Results from Current Operations	-	196,640	-	-	-	196,640
Unassigned						
Beginning: October 1, 2020	135,107	-	-	-	-	135,107
Results from Current Operations	(6,349)	-	-	-	-	(6,349)
Total Fund Equity and Other Credits	128,758	526,471	-	-	4,346,527	5,001,756
Total Liabilities, Fund Equity and Other Credits	\$ 128,758	\$ 526,471	\$ -	\$ 11,310,000	\$ 4,346,527	\$ 16,311,756

Heritage Harbour Market Place Community Development District

General Fund Statement of Revenue, Expenditures and Changes in Fund Balance for the Period Ending January 31, 2021

	October	November	December	January	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	N/A
Interest							
Interest - General Checking	1	1	2	1	6	300	2%
Special Assessment Revenue							
Special Assessments - Uniform Method	137	95	26,353	-	26,585	27,575	96%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	58,517	0%
Inter-Fund Group Transfers In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 138	\$ 96	\$ 26,355	\$ 1	\$ 26,590	\$ 86,392	31%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	0%
Board of Supervisor's - FICA	-	-	-	-	-	92	0%
Executive							
Executive Salaries	4,038	2,692	2,692	2,692	12,115	41,000	30%
Executive Salaries - FICA	309	206	206	206	927	2,675	35%
Executive Salaries - Insurance	-	-	-	-	-	-	N/A
Financial and Administrative							
Audit Services	-	-	-	-	-	5,700	0%
Accounting Services	-	225	214	440	879	3,500	25%
Assessment Roll Preparation	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	500	0%
Other	-	-	-	-	-	-	N/A
Other Contractual Services							
Recording and Transcription	-	-	-	-	-	250	0%
Legal Advertising	-	-	-	-	-	2,400	0%

Heritage Harbour Market Place Community Development District

General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance for the Period Ending January 31, 2021

	October	November	December	January	Year to Date	Annual Budget	% of Budget
Trustee Services	-	-	5,064	-	5,064	5,810	87%
Dissemination Agent Services	5,000	-	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Services	31	33	32	31	127	400	32%
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Telephone	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	300	0%
Rentals & Leases							
Miscellaneous Equipment Leasing	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	50	1,167	2,434	7,560	32%
Insurance	6,218	-	-	-	6,218	6,000	104%
Printing & Binding	-	-	-	-	-	100	0%
Office Supplies	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	-	-	-	4,000	0%
Legal - Litigation Counsel	-	-	-	-	-	-	N/A
Comprehensive Planning							
Professional Services-Planning	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services - General Fund	-	-	-	-	-	-	N/A
Property Owner Refunds	-	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 16,380	\$ 3,764	\$ 8,258	\$ 4,537	\$ 32,939	\$ 86,662	38%
Net Increase/ (Decrease) of Fund Balance	(16,242)	(3,668)	18,097	(4,535)	(6,349)	N/A	
Fund Balance - Beginning	135,107	118,865	115,196	133,293	135,107	127,077	
Fund Balance - Ending	<u>\$ 118,865</u>	<u>\$ 115,196</u>	<u>\$ 133,293</u>	<u>\$ 128,758</u>	<u>\$ 128,758</u>	<u>\$ 127,077</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 January 31, 2021

	October	November	December	January	Year to Date	Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Revenue Account	1	1	-	0	2	-	N/A
Reserve Account	1	1	1	1	3	1,500	0%
Interest Account	-	0	0	-	0	-	N/A
Special Assessment Revenue							
Special Assessments - Uniform Method	1,681	1,165	323,620	-	326,466	338,511	96%
Special Assessments - Non-Uniform Mthd	200,009	-	-	-	200,009	789,669	25%
Inter-Fund Group Transfers In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 201,691	\$ 1,168	\$ 323,621	\$ 1	\$ 526,480	\$ 1,129,680	47%
Expenditures and Other Uses							
Debt Service							
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 470,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	329,840	-	-	329,840	659,680	50%
Legal Services							
Legal - Foreclosure Counsel	-	-	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	N/A
GF-Litigation (Parcel 19/20)	-	-	-	-	-	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 329,840	\$ -	\$ -	\$ 329,840	\$ 1,129,680	29%
Net Increase/ (Decrease) of Fund Balance	201,691	(328,672)	323,621	1	196,640	-	
Fund Balance - Beginning	329,831	531,522	202,850	526,470	329,831	310,701	
Fund Balance - Ending	<u>\$ 531,522</u>	<u>\$ 202,850</u>	<u>\$ 526,470</u>	<u>\$ 526,471</u>	<u>\$ 526,471</u>	<u>\$ 310,701</u>	

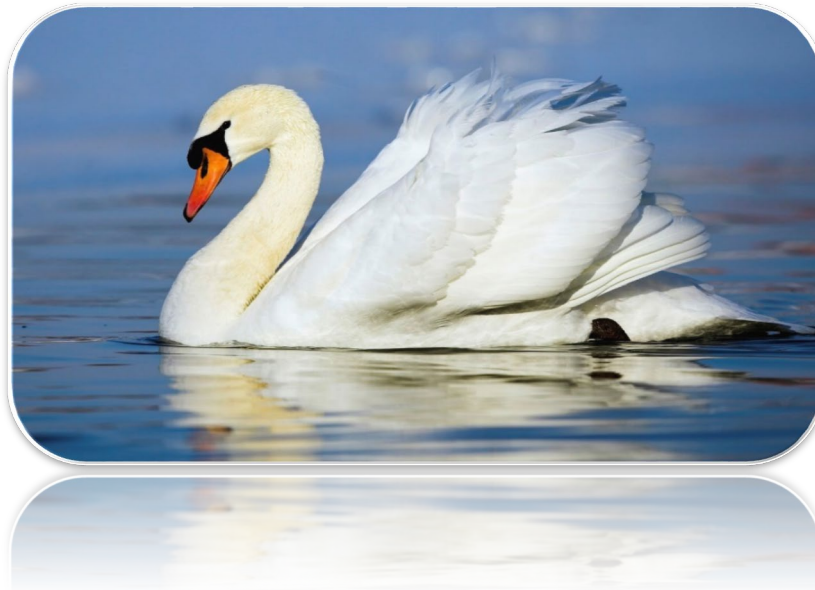
Heritage Harbour Market Place Community Development District

Capital Projects Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending January 31, 2021**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Deferred Cost Account	-	-	-	-	-	-	N/A
Operating Transfers In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses							
Flood Control - Stormwater Management							
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	-	-	
Fund Balance - Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY, 2021

FISCAL YEAR 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of February 28, 2021

	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	\$ 122,833	\$ -	\$ -	\$ -	\$ -	\$ 122,833
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	326,473	-	-	-	326,473
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	526,473	-	526,473
Amount to be Provided by Debt Service Funds	-	-	-	10,783,527	-	10,783,527
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 122,833	\$ 526,473	\$ -	\$ 11,310,000	\$ 4,346,527	\$ 16,305,833

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of February 28, 2021

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	11,310,000	-	11,310,000
Total Liabilities	\$ -	\$ -	\$ -	\$ 11,310,000	\$ -	\$ 11,310,000
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2020	-	329,831	-	-	-	329,831
Results from Current Operations	-	196,642	-	-	-	196,642
Unassigned						
Beginning: October 1, 2020	135,107	-	-	-	-	135,107
Results from Current Operations	(12,274)	-	-	-	-	(12,274)
Total Fund Equity and Other Credits	122,833	526,473	-	-	4,346,527	4,995,833
Total Liabilities, Fund Equity and Other Credits	\$ 122,833	\$ 526,473	\$ -	\$ 11,310,000	\$ 4,346,527	\$ 16,305,833

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 28, 2021**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	N/A
Interest								
Interest - General Checking	1	1	2	1	1	7	300	2%
Special Assessment Revenue								
Special Assessments - Uniform Method	137	95	26,353	-	-	26,585	27,575	96%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	58,517	0%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 138	\$ 96	\$ 26,355	\$ 1	\$ 1	\$ 26,591	\$ 86,392	31%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400	\$ 1,200	33%
Board of Supervisor's - FICA	-	-	-	-	31	31	92	33%
Executive								
Executive Salaries	4,038	2,692	2,692	2,692	2,692	14,808	41,000	36%
Executive Salaries - FICA	309	206	206	206	206	1,133	2,675	42%
Executive Salaries - Insurance	-	-	-	-	-	-	-	N/A
Financial and Administrative								
Audit Services	-	-	-	-	1,500	1,500	5,700	26%
Accounting Services	-	225	214	440	240	1,119	3,500	32%
Assessment Roll Preparation	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	500	0%
Other	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Recording and Transcription	-	-	-	-	-	-	250	0%
Legal Advertising	-	-	-	-	-	-	2,400	0%

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 28, 2021**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Trustee Services	-	-	5,064	-	-	5,064	5,810	87%
Dissemination Agent Services	5,000	-	-	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Services	31	33	32	31	31	158	400	39%
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Telephone	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	31	31	300	10%
Rentals & Leases								
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	50	1,167	609	3,043	7,560	40%
Insurance	6,218	-	-	-	-	6,218	6,000	104%
Printing & Binding	-	-	-	-	186	186	100	186%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	-	-	-	-	4,000	0%
Legal - Litigation Counsel	-	-	-	-	-	-	-	N/A
Comprehensive Planning								
Professional Services-Planning	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services - General Fund	-	-	-	-	-	-	-	N/A
Property Owner Refunds	-	-	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 16,380	\$ 3,764	\$ 8,258	\$ 4,537	\$ 5,926	\$ 38,865	\$ 86,662	45%
Net Increase/ (Decrease) of Fund Balance	(16,242)	(3,668)	18,097	(4,535)	(5,925)	(12,274)	N/A	
Fund Balance - Beginning	135,107	118,865	115,196	133,293	128,758	135,107	127,077	
Fund Balance - Ending	<u>\$ 118,865</u>	<u>\$ 115,196</u>	<u>\$ 133,293</u>	<u>\$ 128,758</u>	<u>\$ 122,833</u>	<u>\$ 122,833</u>	<u>\$ 127,077</u>	

Heritage Harbour Market Place Community Development District

Debt Service Fund - Series 2005 Bonds

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 28, 2021**

	October	November	December	January	February	Year to Date	Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Revenue Account	1	1	-	0	1	3	-	N/A
Reserve Account	1	1	1	1	1	4	1,500	0%
Interest Account	-	0	0	-	-	0	-	N/A
Special Assessment Revenue								
Special Assessments - Uniform Method	1,681	1,165	323,620	-	-	326,466	338,511	96%
Special Assessments - Non-Uniform Mthd	200,009	-	-	-	-	200,009	789,669	25%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 201,691	\$ 1,168	\$ 323,621	\$ 1	\$ 2	\$ 526,482	\$ 1,129,680	47%
Expenditures and Other Uses								
Debt Service								
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 470,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	N/A
Interest Expense	-	329,840	-	-	-	329,840	659,680	50%
Legal Services								
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	N/A
GF-Litigation (Parcel 19/20)	-	-	-	-	-	-	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 329,840	\$ -	\$ -	\$ -	\$ 329,840	\$ 1,129,680	29%
Net Increase/ (Decrease) of Fund Balance	201,691	(328,672)	323,621	1	2	196,642	-	
Fund Balance - Beginning	329,831	531,522	202,850	526,470	526,471	329,831	310,701	
Fund Balance - Ending	<u>\$ 531,522</u>	<u>\$ 202,850</u>	<u>\$ 526,470</u>	<u>\$ 526,471</u>	<u>\$ 526,473</u>	<u>\$ 526,473</u>	<u>\$ 310,701</u>	

Heritage Harbour Market Place Community Development District

Capital Projects Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 28, 2021**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Deferred Cost Account	-	-	-	-	-	-	-	N/A
Operating Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses								
Flood Control - Stormwater Management								
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>