

BOARD OF SUPERVISOR'S

**HERITAGE HARBOUR MARKET PLACE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**PROPOSED BUDGET
FISCAL YEAR 2021**

October 1, 2020 through September 30, 2021



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**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -		
Interest Income - General Account	\$ 400	\$ 26	\$ 75	\$ 300
Miscellaneous Revenue		\$ -	\$ -	
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 29,506	\$ 18,965	\$ 29,506	\$ 29,505
Special Assessment - Non-Uniform	\$ 58,789	\$ 58,789	\$ 58,517	\$ 47,550
Total Revenue & Other Sources	\$ 88,695	\$ 77,780	\$ 88,098	\$ 77,354
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ 1,200	\$ -	\$ 800	\$ 1,200
Board of Supervisor's - FICA	\$ 92	\$ -	\$ 61	\$ 92
Executive				
Executive Salaries	\$ 41,000	\$ 12,115	\$ 41,000	\$ 41,000
Executive Salaries - FICA	\$ 2,675	\$ 927	\$ 2,675	\$ 2,675
Executive Salaries - Insurance	\$ -	\$ -	\$ -	\$ -
Financial and Administrative				
Audit Services	\$ 5,700	\$ -	\$ 5,700	\$ 5,700
Accounting Services	\$ 3,500	\$ 1,065	\$ 3,500	\$ 3,500
Assessment Roll Preparation		\$ -	\$ -	
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 250		\$ 250	\$ 250
Legal Advertising	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Trustee Services	\$ 5,810	\$ -	\$ 5,810	\$ 5,810
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 500	\$ 144	\$ 400	\$ 400
Travel and Per Diem		\$ -	\$ -	
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 300	\$ -	\$ 300	\$ 300
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services and Website	\$ 7,560	\$ 1,876	\$ 7,560	\$ 7,560
Insurance	\$ 6,000	\$ 5,922	\$ 5,922	\$ 6,000
Printing and Binding	\$ 100	\$ -	\$ 75	\$ 100
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 4,000	\$ -	\$ 4,000	\$ 4,000
Litigaton Counsel	\$ -	\$ -	\$ -	\$ -
Comprehensive Planning Services				
Professional Services - Planning	\$ -	\$ -	\$ -	\$ -

**Heritage Harbour Market Place
Community Development District**

**General Fund
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 1,930	\$ -	\$ 1,930	\$ 1,930
Total Appropriations	\$ 88,692	\$ 27,224	\$ 88,058	\$ 88,592
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 50,557	\$ 40	
Fund Balance - Beginning	\$ 127,038	\$ 127,038	\$ 127,038	\$ 127,077
Fund Balance - Ending (Projected)	\$ 127,038	\$ 177,594	\$ 127,077	\$ 127,077

Parcel Identification	Acres	Fiscal Year 2020		Fiscal Year 2021	
		On-Roll	Off-Roll	On-Roll	Off-Roll
Parcel 19/20 (TH Harbour LLLP)	67.7		\$58,788.97		\$47,549.56
Parcel 19/20 (Costco)	16	Included in TH Harbour - FY 20			\$ 11,237.71
Parcel 22	3.38	\$2,540.22		\$ 2,540.14	
Parcel 23	2.13	\$1,600.79		\$1,600.74	
Parcel 24	3.13	\$2,352.33		\$2,352.26	
Parcel 25	16.36	\$12,295.25		\$12,294.90	
Parcel 26 moved to split folios		\$0.00		\$0.00	
Parcel 26 (split 2018)	0.49	\$368.26		\$368.25	
Parcel 26 (split 2018)	0.2	\$150.31		\$150.30	
Parcel 26 (split 2018)	7.91	\$5,944.71		\$5,944.54	
Parcel 26 (split 2018)	0.15	\$112.73		\$112.73	
Parcel 26 (split 2018)	0.51	\$292.29		\$383.28	
Parcel 27 - Unit 1	1.34	\$1,007.07		\$1,007.04	
Parcel 27 - Unit 2	1.47	\$1,104.77	Total Parcel 27 \$3,740.31	\$1,104.74	
Parcel 27 - Unit 3	0.96	\$721.48		\$721.46	
Parcel 27 - Unit 4	1.23	\$924.40		\$924.37	
Total Acres	122.96				

**Heritage Harbour Market Place
Community Development District
General Fund
Fiscal Year 2021**

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	\$	300
With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

Appropriations

Legislative

Board of Supervisor's Fees	\$	1,292
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.		

Executive

Executive Saleries and Benefits	\$	43,675
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 2020	FY 2021
Salary	\$ 41,000	\$ 41,000
FICA	\$ 2,675	\$ 2,675
Total:	\$ 43,675	\$ 43,675

Financial and Administrative

Audit Services	\$	5,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	3,500
For the maintenance of the District's books and records on a daily basis.		
Assessment Roll Preparation	\$	-
For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Manatee County Property Appraiser.		
Arbitrage Rebate Fees	\$	500
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

Other Contractual Services

Recording and Transcription	\$	250
Legal Advertising	\$	2,400

**Heritage Harbour Market Place
Community Development District
General Fund
Fiscal Year 2021**

Trustee Services	\$	5,810
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	5,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	400
Travel and Per Diem	\$	-
Communitcations and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	300
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services & Webt Site Maintenance	\$	7,560
<p>The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a cloud computing evnironment with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the continued development/maintenance of a web site for the District.</p>		
Insurance	\$	6,000
Printing and Binding	\$	100
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	4,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Litigaton Counsel	\$	-
Comprehensive Planning Services		
Professional Services - Planning	\$	-
Other General Government Services		
Engineering Services	\$	-
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	1,930
<p> 4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
Total Appropriations:		\$ 88,592

Heritage Harbour Market Place
Community Development District
Debt Service Fund - Proposed Budget
Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,500	\$ 150	\$ 800	\$ 1,500
Special Assessment Revenue				
Special Assessment - Uniform Method	\$ 416,170	\$ 229,658	\$ 416,170	\$ 362,206
Special Assessment - Non-Uniform Method	\$ 733,876	\$ 216,930	\$ 733,876	\$ 638,717
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In				
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,151,546	\$ 446,738	\$ 1,150,846	\$ 1,002,423

Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ 440,000	\$ -	\$ 440,000	\$ 470,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2007 Bonds	\$ 684,320	\$ 342,160	\$ 684,320	\$ 659,680
Trustee Services	\$ -	\$ -	\$ -	\$ -
Legal - Foreclosure Counsel	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Fees	\$ 27,226	\$ -	\$ 27,226	\$ 23,696
Total Appropriations	\$ 1,151,546	\$ 342,160	\$ 1,151,546	\$ 1,153,376

Net Increase/(Decrease) in Fund Balance	-	104,578	(700)	-
Fund Balance - Beginning	311,401	311,401	311,401	159,749
Fund Balance - Ending (Projected)	958,772	415,979	310,701	159,749

Restricted Fund Balance:				
Reserve Account Requirement			200,000	
Restricted for November 1, 2021 Interest Payment			\$ 316,680	
Total - Restricted Fund Balance:			\$ 516,680	

Assessment Comparison

Parcel Identification	Acres	Fiscal Year 2020		Fiscal Year 2021	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20 (TH Harbour LLLP)	67.7	\$ 788,381.49		\$ 638,717.06	
Parcel 19/20 (Costco)	16	Included in TH Harbour - FY 20			
Parcel 22	PREPAID		PREPAID		PREPAID
Parcel 23	2.13		\$ 24,705.73		\$ 21,502.22
Parcel 24	3.13		\$ 36,304.66		\$ 31,597.15
Parcel 25	16.36		\$ 189,758.53		\$ 165,153.17
Parcel 26 moved to split folios			\$ -		\$ -
Parcel 26 (split 2018)	0.49		\$ 5,683.48		\$ 4,946.52
Parcel 26 (split 2018)	0.2		\$ 2,319.79		\$ 2,018.99
Parcel 26 (split 2018)	7.91		\$ 91,747.55		\$ 79,850.95
Parcel 26 (split 2018)	0.15		\$ 1,739.84		\$ 1,514.24
Parcel 26 (split 2018)	0.51		\$ 5,915.46		\$ 5,148.42
Parcel 27 - Unit 1	1.34		\$ 15,542.57		\$ 13,527.22
Parcel 27 - Unit 2	1.47		\$ 17,050.43		\$ 14,839.56
Parcel 27 - Unit 3	0.96	Parcel 27 \$50,392.36	\$ 11,134.97		\$ 9,691.14
Parcel 27 - Unit 4	1.23		\$ 14,266.69		\$ 12,416.77
Total Acres	119.58				

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

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