

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

November 30, 2018

Board of Supervisor's

Terry Kirschner, Chairman

William Riley, Vice Chairman

Russell Smith, Assistant Secretary

Scott Edwards, Assistant Secretary

Matthew Morris, Assistant Secretary

James P. Ward
District Manager
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Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of November 30, 2018

	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	\$ 128,782	\$ -	\$ -	\$ -	\$ -	\$ 128,782
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	82	-	-	-	82
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	12,631	-	-	-	12,631
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments						
	-	-	-	-	-	-
Due from Other Governments						
	-	-	-	-	-	-
Accounts Receivable	-	231,723	-	-	-	231,723
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	444,436	-	444,436
Amount to be Provided by Debt Service Funds	-	-	-	12,195,564	-	12,195,564
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 128,782	\$ 444,436	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,559,744

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of November 30, 2018

	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	\$ 4,347	\$ -	\$ -	\$ -	\$ -	\$ 4,347
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	12,631	-	-	-	-	12,631
Matured Bonds Payable - Series 2005	-	375,000	-	-	-	375,000
Matured Interest Payable - Series 2005	-	750,960	-	-	-	750,960
Bonds Payable - Series 2005	-	-	-	12,640,000	-	12,640,000
Total Liabilities	\$ 16,978	\$ 1,125,960	\$ -	\$ 12,640,000	\$ -	\$ 13,782,938
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2018	-	(572,119)	-	-	-	(572,119)
Results from Current Operations	-	(109,405)	-	-	-	(109,405)
Unassigned						
Beginning: October 1, 2018	126,406	-	-	-	-	126,406
Results from Current Operations	(14,603)	-	-	-	-	(14,603)
Total Fund Equity and Other Credits	111,803	(681,524)	-	-	4,346,527	3,776,806
Total Liabilities, Fund Equity and Other Credits	\$ 128,782	\$ 444,436	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,559,744

Heritage Harbour Market Place Community Development District

General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance for the Period Ending November 30, 2018

	October	November	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	N/A
Interest					
Interest - General Checking	1	10	11	400	3%
Special Assessment Revenue					
Special Assessments - Uniform Method	-	1,026	1,026	27,405	4%
Special Assessments - Non-Uniform Mthd	-	-	-	58,560	0%
Developer Contribution					
Parcel 19/20 to Fund Litigation Expenses			-	-	N/A
Parcel 19/20 to Fund Repayment to					
Remaining Parcels for FY 15-18 Litigation Expenses			-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1	\$ 1,036	\$ 1,037	\$ 86,365	1%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ 1,200	0%
Board of Supervisor's - FICA	-	-	-	92	0%
Executive					
Executive Salaries	2,692	4,038	6,731	35,000	19%
Executive Salaries - FICA	206	309	515	2,678	19%
Executive Salaries - Insurance	333	333	666	3,500	19%
Financial and Administrative					
Audit Services	-	-	-	4,900	0%
Accounting Services	160	335	495	4,000	12%
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%
Trustee Services	-	-	-	5,810	0%
Dissemination Agent Services	-	-	-	5,000	0%

Heritage Harbour Market Place Community Development District

General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance for the Period Ending November 30, 2018

	October	November	Year to Date	Annual Budget	% of Budget
Property Appraiser Fees	-	-	-	-	N/A
Bank Services	31	32	64	500	13%
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	1,217	7,560	16%
Insurance	5,778	-	5,778	6,400	90%
Printing & Binding	-	-	-	100	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	175	-	175	175	100%
Legal Services					
Legal - General Counsel	-	-	-	5,000	0%
Legal - Litigation Counsel	-	-	-	-	N/A
Comprehensive Planning					
Professional Services-Planning	-	-	-	-	N/A
Other General Government Services					
Engineering Services - General Fund	-	-	-	1,000	0%
Property Owner Refunds	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	N/A
Capital Outlay	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 9,984	\$ 5,656	\$ 15,640	\$ 86,365	18%
Net Increase/ (Decrease) of Fund Balance	(9,983)	(4,620)	(14,603)	N/A	
Fund Balance - Beginning	126,406	116,423	126,406	70,256	
Fund Balance - Ending	<u>\$ 116,423</u>	<u>\$ 111,803</u>	<u>\$ 111,803</u>	<u>\$ 70,256</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 November 30, 2018

	<u>October</u>	<u>November</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income					
Revenue Account	30	31	61	-	N/A
Reserve Account	49	51	100	1,500	7%
Interest Account	0	0	0	-	N/A
Special Assessment Revenue					
Special Assessments - Uniform Method	-	12,631	12,631	337,365	4%
Special Assessments - Non-Uniform Mthd	-	231,723	231,723	788,975	29%
Inter-Fund Group Transfers In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 79	\$ 244,436	\$ 244,515	\$ 1,127,840	22%
Expenditures and Other Uses					
Debt Service					
Principal - Mandatory	\$ -	\$ -	\$ -	\$ 420,000	0%
Principal - Early Redemptions	-	-	-	-	N/A
Interest Expense	-	353,920	353,920	707,840	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:	\$ -	\$ 353,920	\$ 353,920	\$ 1,127,840	31%
Net Increase/ (Decrease) of Fund Balance	79	(109,484)	(109,405)	-	
Fund Balance - Beginning	(572,119)	(572,040)	(572,119)	650,856	
Fund Balance - Ending	<u>\$ (572,040)</u>	<u>\$ (681,524)</u>	<u>\$ (681,524)</u>	<u>\$ 650,856</u>	

Heritage Harbour Market Place Community Development District

Capital Projects Fund

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending November 30, 2018

	<u>October</u>	<u>November</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:	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses					
Flood Control - Stormwater Management					
Engineering Services	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	