

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

November 30, 2019

Board of Supervisor's

Terry Kirschner, Chairman
William Riley, Vice Chairman
Russell Smith, Assistant Secretary
Scott Edwards, Assistant Secretary
Matthew Morris, Assistant Secretary

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Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of November 30, 2019

	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	\$ 168,907	\$ -	\$ -	\$ -	\$ -	\$ 168,907
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	1,578	-	-	-	1,578
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	1,117	-	-	-	1,117
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments						
Due from Other Governments						
Accounts Receivable						
Prepaid Expenses						
Amount Available in Debt Service Funds	-	-	-	202,695	-	202,695
Amount to be Provided by Debt Service Funds	-	-	-	12,017,305	-	12,017,305
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 168,907	\$ 202,695	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 16,938,129

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of November 30, 2019

	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	\$ 13,829	\$ -	\$ -	\$ -	\$ 18,177
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	1,117	-	-	-	-	1,117
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	12,220,000	-	12,220,000
Total Liabilities	\$ 5,464	\$ 13,829	\$ -	\$ 12,220,000	\$ -	\$ 12,239,293
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-		-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2019	-	311,401	-	-	-	311,401
Results from Current Operations	-	(122,536)	-	-	-	(122,536)
Unassigned						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	38,932	-	-	-	-	38,932
Total Fund Equity and Other Credits	163,443	188,866	-	-	4,346,527	4,698,836
Total Liabilities, Fund Equity and Other Credits	\$ 168,907	\$ 202,695	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 16,938,129

Heritage Harbour Market Place Community Development District

General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending November 30, 2019

	October	November	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	N/A
Interest					
Interest - General Checking	4	5	9	400	2%
Special Assessment Revenue					
Special Assessments - Uniform Method	277	91	369	27,576	1%
Special Assessments - Non-Uniform Mthd	-	58,789	58,789	58,789	100%
Inter-Fund Group Transfers In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 282	\$ 58,885	\$ 59,167	\$ 86,765	68%
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	41,000	16%
Executive Salaries - FICA	206	309	515	2,678	19%
Executive Salaries - Insurance	-	-	-	-	N/A
Financial and Administrative					
Audit Services	-	-	-	5,700	0%
Accounting Services	218	394	611	3,500	17%
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 November 30, 2019

	October	November	Year to Date	Annual Budget	% of Budget
Trustee Services	-	-	-	5,810	0%
Dissemination Agent Services	5,000	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	N/A
Bank Services	32	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	-	5,922	5,922	6,000	99%
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	-	-	-	1,000	0%
Property Owner Refunds	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	N/A
Capital Outlay	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 8,931	\$ 11,304	\$ 20,235	\$ 87,765	23%
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	38,932	N/A	
Fund Balance - Beginning	124,512	115,862	124,512	114,470	
Fund Balance - Ending	<u>\$ 115,862</u>	<u>\$ 163,443</u>	<u>\$ 163,443</u>	<u>\$ 114,470</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, 2019

	<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	19	25	43	-	N/A
Reserve Account	30	25	55	1,500	4%
Interest Account	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - Uniform Method	1,480	1,117	2,596	336,902	1%
Special Assessments - Non-Uniform Mthd	216,930	-	216,930	785,918	28%
Inter-Fund Group Transfers In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 218,457	\$ 1,167	\$ 219,625	\$ 1,124,320	20%
Expenditures and Other Uses					
Debt Service					
Principal - Mandatory	\$ -	\$ -	\$ -	\$ 440,000	0%
Principal - Early Redemptions	-	-	-	-	N/A
Interest Expense	-	342,160	342,160	684,320	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:	\$ -	\$ 342,160	\$ 342,160	\$ 1,124,320	30%
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	(122,536)	-	
Fund Balance - Beginning	311,401	529,858	311,401	321,417	
Fund Balance - Ending	<u>\$ 529,858</u>	<u>\$ 188,866</u>	<u>\$ 188,866</u>	<u>\$ 321,417</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, 2019

	October	November	Year to Date	Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income					
Deferred Cost Account	-	-	-	-	N/A
Operating Transfers In					
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					
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	