

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

December 31, 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 December 31, 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	\$ 115,153	\$ -	\$ -	\$ -	\$ -	\$ 115,153
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	69,317	-	-	-	69,317
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	-	231,723	-	-	-	231,723
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	501,040	-	501,040
Amount to be Provided by Debt Service Funds	-	-	-	12,138,960	-	12,138,960
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 115,153	\$ 501,040	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,602,720

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of December 31, 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	\$ 2,898	\$ -	\$ -	\$ -	\$ -	\$ 2,898
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
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	\$ 2,898	\$ 1,125,960	\$ -	\$ 12,640,000	\$ -	\$ 13,768,858
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	-	(52,801)	-	-	-	(52,801)
Unassigned						
Beginning: October 1, 2018	126,406	-	-	-	-	126,406
Results from Current Operations	(14,151)	-	-	-	-	(14,151)
Total Fund Equity and Other Credits	112,255	(624,920)	-	-	4,346,527	3,833,862
Total Liabilities, Fund Equity and Other Credits	\$ 115,153	\$ 501,040	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,602,720

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending December 31, 2018**

	October	November	December	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	N/A
Interest						
Interest - General Checking	1	10	5	16	400	4%
Special Assessment Revenue						
Special Assessments - Uniform Method	-	1,026	4,591	5,617	27,405	20%
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	\$ 4,596	\$ 5,633	\$ 86,365	7%
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	2,692	9,423	35,000	27%
Executive Salaries - FICA	206	309	206	721	2,678	27%
Executive Salaries - Insurance	333	333	333	998	3,500	29%
Financial and Administrative						
Audit Services	-	-	-	-	4,900	0%
Accounting Services	160	335	176	671	4,000	17%
Assessment Roll Preparation	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	500	0%
Other	-	-	-	-	-	N/A
Other Contractual Services						
Recording and Transcription	-	-	-	-	250	0%
Legal Advertising	-	-	95	95	2,400	4%
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 December 31, 2018

	October	November	December	Year to Date	Annual Budget	% of Budget
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Services	31	32	33	97	500	19%
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	609	1,826	7,560	24%
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	\$ 4,144	\$ 19,784	\$ 86,365	23%
Net Increase/ (Decrease) of Fund Balance	(9,983)	(4,620)	452	(14,151)	N/A	
Fund Balance - Beginning	126,406	116,423	111,803	126,406	70,256	
Fund Balance - Ending	<u>\$ 116,423</u>	<u>\$ 111,803</u>	<u>\$ 112,255</u>	<u>\$ 112,255</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 December 31, 2018**

	<u>October</u>	<u>November</u>	<u>December</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	15	76	-	N/A
Reserve Account	49	51	49	150	1,500	10%
Interest Account	0	0	0	1	-	N/A
Special Assessment Revenue						
Special Assessments - Uniform Method	-	12,631	56,540	69,171	337,365	21%
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	\$ 56,604	\$ 301,119	\$ 1,127,840	27%
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)	56,604	(52,801)	-	
Fund Balance - Beginning	(572,119)	(572,040)	(681,524)	(572,119)	650,856	
Fund Balance - Ending	<u>\$ (572,040)</u>	<u>\$ (681,524)</u>	<u>\$ (624,920)</u>	<u>\$ (624,920)</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 December 31, 2018**

	<u>October</u>	<u>November</u>	<u>December</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>	<u>\$ -</u>	