

# BOARD OF SUPERVISOR'S

## HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

### FINANCIAL STATEMENTS

**December 31, 2019**

**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  
2900 NE 12th Terrace, Suite 1  
Oakland Park, Florida 33334

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



## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups as of December 31, 2019

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 162,128	\$ -	\$ -	\$ -	\$ -	\$ 162,128
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	31,811	-	-	-	31,811
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>	-	-	-	-	-	-
<b>Due from Other Governments</b>	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	231,811	-	231,811
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	11,988,189	-	11,988,189
<b>General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 162,128</b>	<b>\$ 231,811</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ 4,346,527</b>	<b>\$ 16,960,466</b>

**Heritage Harbour Market Place Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of December 31, 2019**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>						
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ 13,829	\$ -	\$ -	\$ -	\$ 13,829
<b>Deferred Revenue</b>	-	-	-	-	-	-
<b>Due to Other Governments</b>	-	-	-	-	-	-
<b>Due to Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
<b>Matured Bonds Payable - Series 2005</b>	-	-	-	-	-	-
<b>Matured Interest Payable - Series 2005</b>	-	-	-	-	-	-
<b>Bonds Payable - Series 2005</b>	-	-	-	12,220,000	-	12,220,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 13,829</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ -</b>	<b>\$ 12,233,829</b>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2019	-	311,401	-	-	-	311,401
Results from Current Operations	-	(93,419)	-	-	-	(93,419)
<b>Unassigned</b>						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	37,616	-	-	-	-	37,616
<b>Total Fund Equity and Other Credits</b>	<b>162,128</b>	<b>217,982</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>4,726,636</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 162,128</b>	<b>\$ 231,811</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ 4,346,527</b>	<b>\$ 16,960,466</b>

## Heritage Harbour Market Place Community Development District

### General Fund

#### Statement of Revenue, Expenditures and Changes in Fund Balance for the Period Ending December 31, 2019

	October	November	December	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	N/A
<b>Interest</b>						
Interest - General Checking	4	5	6	15	400	4%
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	277	91	2,383	2,752	27,576	10%
Special Assessments - Non-Uniform Mthd	-	58,789	-	58,789	58,789	100%
Inter-Fund Group Transfers In	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 282</b>	<b>\$ 58,885</b>	<b>\$ 2,389</b>	<b>\$ 61,555</b>	<b>\$ 86,765</b>	<b>71%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,200	0%
Board of Supervisor's - FICA	-	-	-	-	92	0%
<b>Executive</b>						
Executive Salaries	2,692	4,038	2,692	9,423	41,000	23%
Executive Salaries - FICA	206	309	206	721	2,678	27%
Executive Salaries - Insurance	-	-	-	-	-	N/A
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	5,700	0%
Accounting Services	218	394	150	761	3,500	22%
Assessment Roll Preparation	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	500	0%
Other	-	-	-	-	-	N/A
<b>Other Contractual Services</b>						
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 December 31, 2019

	October	November	December	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	48	112	500	22%
<b>Travel and Per Diem</b>	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	300	0%
<b>Rentals &amp; Leases</b>						
Miscellaneous Equipment Leasing	-	-	-	-	-	N/A
Computer Services and Website	-	-	-	-	-	N/A
Development	609	609	609	1,826	7,560	24%
<b>Insurance</b>	-	5,922	-	5,922	6,000	99%
<b>Printing &amp; Binding</b>	-	-	-	-	100	0%
<b>Office Supplies</b>	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	-	-	4,000	0%
Legal - Litigation Counsel	-	-	-	-	-	N/A
<b>Comprehensive Planning</b>						
Professional Services-Planning	-	-	-	-	-	N/A
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	-	-	-	1,000	0%
Property Owner Refunds	-	-	-	-	-	N/A
<b>Payroll Expenses</b>	-	-	-	-	-	N/A
<b>Capital Outlay</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,931</b>	<b>\$ 11,304</b>	<b>\$ 3,705</b>	<b>\$ 23,940</b>	<b>\$ 87,765</b>	<b>27%</b>
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	(1,316)	37,616	N/A	
Fund Balance - Beginning	124,512	115,862	163,443	124,512	114,470	
Fund Balance - Ending	<u>\$ 115,862</u>	<u>\$ 163,443</u>	<u>\$ 162,128</u>	<u>\$ 162,128</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 December 31, 2019**

	<b>October</b>	<b>November</b>	<b>December</b>	<b>Year to Date</b>	<b>Budget</b>	<b>% of Budget</b>
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Revenue Account	19	25	0	44	-	N/A
Reserve Account	30	25	25	80	1,500	5%
Interest Account	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	1,480	1,117	29,091	31,688	336,902	9%
Special Assessments - Non-Uniform Mthd	216,930	-	-	216,930	785,918	28%
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 218,457</b>	<b>\$ 1,167</b>	<b>\$ 29,116</b>	<b>\$ 248,741</b>	<b>\$ 1,124,320</b>	<b>22%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ 440,000	0%
Principal - Early Redemptions	-	-	-	-	-	N/A
Interest Expense	-	342,160	-	342,160	684,320	50%
<b>Legal Services</b>						
Legal - Foreclosure Counsel	-	-	-	-	-	N/A
<b>Operating Transfers Out</b>						
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	N/A
GF-Litigation (Parcel 19/20)	-	-	-	-	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 342,160</b>	<b>\$ -</b>	<b>\$ 342,160</b>	<b>\$ 1,124,320</b>	<b>30%</b>
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	29,116	(93,419)	-	
Fund Balance - Beginning	311,401	529,858	188,866	311,401	321,417	
Fund Balance - Ending	<u>\$ 529,858</u>	<u>\$ 188,866</u>	<u>\$ 217,982</u>	<u>\$ 217,982</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 December 31, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Deferred Cost Account	-	-	-	-	-	N/A
<b>Operating Transfers In</b>	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>						
<b>Flood Control - Stormwater Management</b>						
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	N/A
<b>Operating Transfers Out</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<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>	