

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER, 2020

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12<sup>TH</sup> TERRACE, SUITE 1, OAKLAND PARK, FL 33334

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups as of December 31, 2020

|   | Governmental Funds |                      |                          | Account Groups            |                         | Totals<br>(Memorandum Only) |
|---|--------------------|----------------------|--------------------------|---------------------------|-------------------------|-----------------------------|
|   | General<br>Fund    | Debt Service<br>Fund | Capital Projects<br>Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Assets</b>                               |                    |                      |                          |                           |                         |                             |
| <b>Cash and Investments</b>                 |                    |                      |                          |                           |                         |                             |
| General Fund - Invested Cash                | \$ 132,735         | \$ -                 | \$ -                     | \$ -                      | \$ -                    | \$ 132,735                  |
| Capital Projects Fund-Deferred Cost Account | -                  | -                    | -                        | -                         | -                       | -                           |
| <b>Debt Service Fund</b>                    |                    |                      |                          |                           |                         |                             |
| Revenue Account                             | -                  | 326,470              | -                        | -                         | -                       | 326,470                     |
| 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>                     |                    |                      |                          |                           |                         |                             |
| Amount Available in Debt Service Funds      | -                  | -                    | -                        | 526,470                   | -                       | 526,470                     |
| Amount to be Provided by Debt Service Funds | -                  | -                    | -                        | 11,253,530                | -                       | 11,253,530                  |
| General Fixed Assets                        | -                  | -                    | -                        | -                         | 4,346,527               | 4,346,527                   |
| <b>Total Assets</b>                         | <b>\$ 132,735</b>  | <b>\$ 526,470</b>    | <b>\$ -</b>              | <b>\$ 11,780,000</b>      | <b>\$ 4,346,527</b>     | <b>\$ 16,785,732</b>        |

**Heritage Harbour Market Place Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of December 31, 2020**

|   | Governmental Funds |                      |                          | Account Groups            |                         | Totals<br>(Memorandum Only) |
|---|--------------------|----------------------|--------------------------|---------------------------|-------------------------|-----------------------------|
|   | General<br>Fund    | Debt Service<br>Fund | Capital Projects<br>Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Liabilities</b>                                      |                    |                      |                          |                           |                         |                             |
| <b>Accounts Payable &amp; Payroll Liabilities</b>       | \$ -               | \$ -                 | \$ -                     | \$ -                      | \$ -                    | \$ -                        |
| <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>                      | -                  | -                    | -                        | 11,780,000                | -                       | 11,780,000                  |
| <b>Total Liabilities</b>                                | <b>\$ -</b>        | <b>\$ -</b>          | <b>\$ -</b>              | <b>\$ 11,780,000</b>      | <b>\$ -</b>             | <b>\$ 11,780,000</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, 2020                              | -                  | 329,831              | -                        | -                         | -                       | 329,831                     |
| Results from Current Operations                         | -                  | 196,639              | -                        | -                         | -                       | 196,639                     |
| <b>Unassigned</b>                                       |                    |                      |                          |                           |                         |                             |
| Beginning: October 1, 2020                              | 135,107            | -                    | -                        | -                         | -                       | 135,107                     |
| Results from Current Operations                         | (2,372)            | -                    | -                        | -                         | -                       | (2,372)                     |
| <b>Total Fund Equity and Other Credits</b>              | <b>132,735</b>     | <b>526,470</b>       | <b>-</b>                 | <b>-</b>                  | <b>4,346,527</b>        | <b>5,005,732</b>            |
| <b>Total Liabilities, Fund Equity and Other Credits</b> | <b>\$ 132,735</b>  | <b>\$ 526,470</b>    | <b>\$ -</b>              | <b>\$ 11,780,000</b>      | <b>\$ 4,346,527</b>     | <b>\$ 16,785,732</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, 2020**

|   | <u>October</u> | <u>November</u> | <u>December</u>  | <u>Year to Date</u> | <u>Annual<br/>Budget</u> | <u>% of<br/>Budget</u> |
|---|----------------|-----------------|------------------|---------------------|--------------------------|------------------------|
| <b>Revenue and Other Sources</b>        |                |                 |                  |                     |                          |                        |
| Carryforward                            | \$ -           | \$ -            | \$ -             | \$ -                | \$ -                     | N/A                    |
| Miscellaneous Revenue                   | -              | -               | -                | -                   | -                        | N/A                    |
| <b>Interest</b>                         |                |                 |                  |                     |                          |                        |
| Interest - General Checking             | 1              | 1               | 2                | 5                   | 300                      | 2%                     |
| <b>Special Assessment Revenue</b>       |                |                 |                  |                     |                          |                        |
| Special Assessments - Uniform Method    | 137            | 95              | 26,353           | 26,585              | 27,575                   | 96%                    |
| Special Assessments - Non-Uniform Mthd  | -              | -               | -                | -                   | 58,517                   | 0%                     |
| Inter-Fund Group Transfers In           | -              | -               | -                | -                   | -                        | N/A                    |
| <b>Total Revenue and Other Sources:</b> | <b>\$ 138</b>  | <b>\$ 96</b>    | <b>\$ 26,355</b> | <b>\$ 26,589</b>    | <b>\$ 86,392</b>         | <b>31%</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                      | 4,038          | 2,692           | 2,692            | 9,423               | 41,000                   | 23%                    |
| Executive Salaries - FICA               | 309            | 206             | 206              | 721                 | 2,675                    | 27%                    |
| Executive Salaries - Insurance          | -              | -               | -                | -                   | -                        | N/A                    |
| <b>Financial and Administrative</b>     |                |                 |                  |                     |                          |                        |
| Audit Services                          | -              | -               | -                | -                   | 5,700                    | 0%                     |
| Accounting Services                     | -              | 225             | 214              | 439                 | 3,500                    | 13%                    |
| 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, 2020**

|  | <b>October</b>    | <b>November</b>   | <b>December</b>   | <b>Year to Date</b> | <b>Annual<br/>Budget</b> | <b>% of<br/>Budget</b> |
|--|-------------------|-------------------|-------------------|---------------------|--------------------------|------------------------|
| Trustee Services                             | -                 | -                 | 5,064             | 5,064               | 5,810                    | 87%                    |
| Dissemination Agent Services                 | 5,000             | -                 | -                 | 5,000               | 5,000                    | 100%                   |
| Property Appraiser Fees                      | -                 | -                 | -                 | -                   | -                        | N/A                    |
| Bank Services                                | 31                | 33                | 32                | 95                  | 400                      | 24%                    |
| <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<br>Development | 609               | 609               | 609               | 1,826               | 7,560                    | 24%                    |
| <b>Insurance</b>                             | 6,218             | -                 | -                 | 6,218               | 6,000                    | 104%                   |
| <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          | -                 | -                 | -                 | -                   | -                        | N/A                    |
| 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>\$ 16,380</b>  | <b>\$ 3,764</b>   | <b>\$ 8,817</b>   | <b>\$ 28,961</b>    | <b>\$ 86,662</b>         | <b>33%</b>             |
| Net Increase/ (Decrease) of Fund Balance     | (16,242)          | (3,668)           | 17,539            | (2,372)             | N/A                      |                        |
| Fund Balance - Beginning                     | 135,107           | 118,865           | 115,196           | 135,107             | 127,077                  |                        |
| Fund Balance - Ending                        | <u>\$ 118,865</u> | <u>\$ 115,196</u> | <u>\$ 132,735</u> | <u>\$ 132,735</u>   | <u>\$ 127,077</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, 2020**

|   | <u>October</u>    | <u>November</u>   | <u>December</u>   | <u>Year to Date</u> | <u>Budget</u>       | <u>% of<br/>Budget</u> |
|---|-------------------|-------------------|-------------------|---------------------|---------------------|------------------------|
| <b>Revenue and Other Sources</b>          |                   |                   |                   |                     |                     |                        |
| <b>Carryforward</b>                       | \$ -              | \$ -              | \$ -              | \$ -                | \$ -                | N/A                    |
| <b>Interest Income</b>                    |                   |                   |                   |                     |                     |                        |
| Revenue Account                           | 1                 | 1                 | -                 | 2                   | -                   | N/A                    |
| Reserve Account                           | 1                 | 1                 | 1                 | 2                   | 1,500               | 0%                     |
| Interest Account                          | -                 | 0                 | 0                 | 0                   | -                   | N/A                    |
| <b>Special Assessment Revenue</b>         |                   |                   |                   |                     |                     |                        |
| Special Assessments - Uniform Method      | 1,681             | 1,165             | 323,620           | 326,466             | 338,511             | 96%                    |
| Special Assessments - Non-Uniform Mthd    | 200,009           | -                 | -                 | 200,009             | 789,669             | 25%                    |
| <b>Inter-Fund Group Transfers In</b>      | -                 | -                 | -                 | -                   | -                   | N/A                    |
| <b>Total Revenue and Other Sources:</b>   | <b>\$ 201,691</b> | <b>\$ 1,168</b>   | <b>\$ 323,621</b> | <b>\$ 526,479</b>   | <b>\$ 1,129,680</b> | <b>47%</b>             |
| <b>Expenditures and Other Uses</b>        |                   |                   |                   |                     |                     |                        |
| <b>Debt Service</b>                       |                   |                   |                   |                     |                     |                        |
| Principal - Mandatory                     | \$ -              | \$ -              | \$ -              | \$ -                | \$ 470,000          | 0%                     |
| Principal - Early Redemptions             | -                 | -                 | -                 | -                   | -                   | N/A                    |
| Interest Expense                          | -                 | 329,840           | -                 | 329,840             | 659,680             | 50%                    |
| <b>Legal Services</b>                     |                   |                   |                   |                     |                     |                        |
| Legal - Foreclosure Counsel               | -                 | -                 | -                 | -                   | -                   | N/A                    |
| <b>Operating Transfers Out</b>            | -                 | -                 | -                 | -                   | -                   | N/A                    |
| <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>\$ 329,840</b> | <b>\$ -</b>       | <b>\$ 329,840</b>   | <b>\$ 1,129,680</b> | <b>29%</b>             |
| <br>                                      |                   |                   |                   |                     |                     |                        |
| Net Increase/ (Decrease) of Fund Balance  | 201,691           | (328,672)         | 323,621           | 196,639             | -                   |                        |
| Fund Balance - Beginning                  | 329,831           | 531,522           | 202,850           | 329,831             | 310,701             |                        |
| Fund Balance - Ending                     | <u>\$ 531,522</u> | <u>\$ 202,850</u> | <u>\$ 526,470</u> | <u>\$ 526,470</u>   | <u>\$ 310,701</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, 2020**

|  | <u>October</u>     | <u>November</u>    | <u>December</u>    | <u>Year to Date</u> | <u>Budget</u>      | <u>% of<br/>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>\$ -</u></u> | <u><u>\$ -</u></u>  | <u><u>\$ -</u></u> |                        |