

## BOARD OF SUPERVISOR'S

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

## FINANCIAL STATEMENTS

**January 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  
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## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups

as of January 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	\$ 116,945	\$ -	\$ -	\$ -	\$ -	\$ 116,945
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	243,580	-	-	-	243,580
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>	-	-	-	443,580	-	443,580
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	12,196,420	-	12,196,420
<b>General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 116,945</b>	<b>\$ 443,580</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,547,052</b>

**Heritage Harbour Market Place Community Development District**

**Balance Sheet - All Funds and Account Groups**

as of January 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>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<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>	-	-	-	12,640,000	-	12,640,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ -</b>	<b>\$ 12,640,000</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, 2018	-	322,118	-	-	-	322,118
Results from Current Operations	-	121,462	-	-	-	121,462
<b>Unassigned</b>						
Beginning: October 1, 2018	126,406	-	-	-	-	126,406
Results from Current Operations	(9,461)	-	-	-	-	(9,461)
<b>Total Fund Equity and Other Credits</b>	<b>116,945</b>	<b>443,580</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>4,907,052</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 116,945</b>	<b>\$ 443,580</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,547,052</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	October	November	December	January	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Miscellaneous Revenue</b>	-	-	-	-	-	-	N/A
<b>Interest</b>							
Interest - General Checking	1	10	5	7	23	400	6%
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	-	1,026	4,591	14,145	19,762	27,405	72%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	58,560	0%
<b>Developer Contribution</b>							
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
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1</b>	<b>\$ 1,036</b>	<b>\$ 4,596</b>	<b>\$ 14,152</b>	<b>\$ 19,785</b>	<b>\$ 86,365</b>	<b>23%</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	2,692	12,115	35,000	35%
Executive Salaries - FICA	206	309	206	206	927	2,678	35%
Executive Salaries - Insurance	333	333	333	333	1,331	3,500	38%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	-	-	4,900	0%
Accounting Services	160	335	176	590	1,261	4,000	32%
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	-	-	95	-	95	2,400	4%
Trustee Services	-	-	-	-	-	5,810	0%
Dissemination Agent Services	-	-	-	5,000	5,000	5,000	100%

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>Year to Date</b>	<b>Annual Budget</b>	<b>% of Budget</b>
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Services	31	32	33	33	129	500	26%
<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 Development	609	609	609	609	2,434	7,560	32%
<b>Insurance</b>	5,778	-	-	-	5,778	6,400	90%
<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	-	-	-	-	-	5,000	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>\$ 9,984</b>	<b>\$ 5,656</b>	<b>\$ 4,144</b>	<b>\$ 9,462</b>	<b>\$ 29,246</b>	<b>\$ 86,365</b>	<b>34%</b>
Net Increase/ (Decrease) of Fund Balance	(9,983)	(4,620)	452	4,690	(9,461)	N/A	
Fund Balance - Beginning	126,406	116,423	111,803	112,255	126,406	70,256	
Fund Balance - Ending	<u>\$ 116,423</u>	<u>\$ 111,803</u>	<u>\$ 112,255</u>	<u>\$ 116,945</u>	<u>\$ 116,945</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 January 31, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</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>							
Revenue Account	30	31	15	6	81	-	N/A
Reserve Account	49	51	49	51	201	1,500	13%
Interest Account	0	0	0	-	1	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	-	12,631	56,540	174,207	243,377	337,365	72%
Special Assessments - Non-Uniform Mthd	-	231,723	-	-	231,723	788,975	29%
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 79</b>	<b>\$ 244,436</b>	<b>\$ 56,604</b>	<b>\$ 174,263</b>	<b>\$ 475,382</b>	<b>\$ 1,127,840</b>	<b>42%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	353,920	-	-	353,920	707,840	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>\$ 353,920</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 353,920</b>	<b>\$ 1,127,840</b>	<b>31%</b>
Net Increase/ (Decrease) of Fund Balance	79	(109,484)	56,604	174,263	121,462	-	
Fund Balance - Beginning	322,118	322,197	212,713	269,317	322,118	650,856	
Fund Balance - Ending	<u>\$ 322,197</u>	<u>\$ 212,713</u>	<u>\$ 269,317</u>	<u>\$ 443,580</u>	<u>\$ 443,580</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 January 31, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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>\$ -</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>\$ -</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>	