

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

February 28, 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 February 28, 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	\$ 93,539	\$ -	\$ -	\$ -	\$ -	\$ 93,539
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	257,491	-	-	-	257,491
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	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	457,491	-	457,491
Amount to be Provided by Debt Service Funds	-	-	-	12,182,509	-	12,182,509
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 93,539	\$ 457,491	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,537,558

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of February 28, 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	\$ -	\$ 13,829	\$ -	\$ -	\$ -	\$ 13,829
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	-	-	-	-	-
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	12,640,000	-	12,640,000
Total Liabilities	\$ -	\$ 13,829	\$ -	\$ 12,640,000	\$ -	\$ 12,653,829
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2018	-	322,118	-	-	-	322,118
Results from Current Operations	-	121,544	-	-	-	121,544
Unassigned						
Beginning: October 1, 2018	127,038	-	-	-	-	127,038
Results from Current Operations	(33,498)	-	-	-	-	(33,498)
Total Fund Equity and Other Credits	93,539	443,662	-	-	4,346,527	4,883,728
Total Liabilities, Fund Equity and Other Credits	\$ 93,539	\$ 457,491	\$ -	\$ 12,640,000	\$ 4,346,527	\$ 17,537,558

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 28, 2019**

	October	November	December	January	February	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	7	3	26	400	7%
Special Assessment Revenue								
Special Assessments - Uniform Method	-	1,026	4,591	14,145	-	19,762	27,405	72%
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							-	N/A
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	\$ 14,152	\$ 3	\$ 19,788	\$ 86,365	23%
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	2,692	2,692	14,808	35,000	42%
Executive Salaries - FICA	206	309	206	206	206	1,133	2,678	42%
Executive Salaries - Insurance	333	333	333	333	333	1,664	3,500	48%
Financial and Administrative								
Audit Services	-	-	-	-	5,600	5,600	4,900	114%
Accounting Services	160	335	176	590	90	1,351	4,000	34%
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	-	-	-	-	13,829	13,829	5,810	238%
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 February 28, 2019**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Services	31	32	33	33	32	161	500	32%
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	609	609	3,043	7,560	40%
Insurance	5,778	-	-	-	-	5,778	6,400	90%
Printing & Binding	-	-	-	-	18	18	100	18%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	632	-	-	-	632	5,000	13%
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	\$ 6,288	\$ 4,144	\$ 9,462	\$ 23,409	\$ 53,287	\$ 86,365	62%
Net Increase/ (Decrease) of Fund Balance	(9,983)	(5,252)	452	4,690	(23,406)	(33,498)	N/A	
Fund Balance - Beginning	127,038	117,055	111,803	112,255	116,945	127,038	70,256	
Fund Balance - Ending	<u>\$ 117,055</u>	<u>\$ 111,803</u>	<u>\$ 112,255</u>	<u>\$ 116,945</u>	<u>\$ 93,539</u>	<u>\$ 93,539</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 February 28, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</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	6	31	112	-	N/A
Reserve Account	49	51	49	51	51	252	1,500	17%
Interest Account	0	0	0	-	-	1	-	N/A
Special Assessment Revenue								
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%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 79	\$ 244,436	\$ 56,604	\$ 174,263	\$ 82	\$ 475,464	\$ 1,127,840	42%
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								
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	174,263	82	121,544	-	
Fund Balance - Beginning	322,118	322,197	212,713	269,317	443,580	322,118	650,856	
Fund Balance - Ending	<u>\$ 322,197</u>	<u>\$ 212,713</u>	<u>\$ 269,317</u>	<u>\$ 443,580</u>	<u>\$ 443,662</u>	<u>\$ 443,662</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 February 28, 2019

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