

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

February 29, 2020

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 29, 2020

	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	\$ 363,719	\$ -	\$ -	\$ -	\$ -	\$ 363,719
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	18,037	-	-	-	18,037
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	197,970	-	-	-	197,970
Capital Projects Fund	-	-	-	-	-	-
Market Valuation Adjustments						
Due from Other Governments						
Accounts Receivable						
Prepaid Expenses						
Amount Available in Debt Service Funds	-	-	-	416,007	-	416,007
Amount to be Provided by Debt Service Funds	-	-	-	11,803,993	-	11,803,993
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 363,719	\$ 416,007	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 17,346,253

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of February 29, 2020

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	197,970	-	-	-	-	197,970
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	12,220,000	-	12,220,000
Total Liabilities	\$ 197,970	\$ -	\$ -	\$ 12,220,000	\$ -	\$ 12,417,970
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Fund Balance						
Restricted						
Beginning: October 1, 2019	-	311,401	-	-	-	311,401
Results from Current Operations	-	104,606	-	-	-	104,606
Unassigned						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	41,237	-	-	-	-	41,237
Total Fund Equity and Other Credits	165,749	416,007	-	-	4,346,527	4,928,283
Total Liabilities, Fund Equity and Other Credits	\$ 363,719	\$ 416,007	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 17,346,253

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 29, 2020**

	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	4	5	6	11	12	38	400	9%
Special Assessment Revenue								
Special Assessments - Uniform Method	277	91	2,383	16,214	-	18,965	27,576	69%
Special Assessments - Non-Uniform Mthd	-	58,789	-	-	-	58,789	58,789	100%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 282	\$ 58,885	\$ 2,389	\$ 16,225	\$ 12	\$ 77,792	\$ 86,765	90%
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	41,000	36%
Executive Salaries - FICA	206	309	206	206	206	1,133	2,678	42%
Executive Salaries - Insurance	-	-	-	-	-	-	-	N/A
Financial and Administrative								
Audit Services	-	-	-	-	5,700	5,700	5,700	100%
Accounting Services	218	394	150	304	440	1,505	3,500	43%
Assessment Roll Preparation	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	500	0%
Other	-	-	-	-	-	-	-	N/A
Other Contractual Services								
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 February 29, 2020**

	October	November	December	January	February	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	32	31	175	500	35%
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	50	50	1,926	7,560	25%
Insurance	-	5,922	-	-	-	5,922	6,000	99%
Printing & Binding	-	-	-	-	-	-	100	0%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	-	-	212	212	4,000	5%
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:	\$ 8,931	\$ 11,304	\$ 3,705	\$ 3,284	\$ 9,331	\$ 36,555	\$ 87,765	42%
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	(1,316)	12,941	(9,320)	41,237	N/A	
Fund Balance - Beginning	124,512	115,862	163,443	162,128	175,068	124,512	114,470	
Fund Balance - Ending	<u>\$ 115,862</u>	<u>\$ 163,443</u>	<u>\$ 162,128</u>	<u>\$ 175,068</u>	<u>\$ 165,749</u>	<u>\$ 165,749</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 February 29, 2020**

	<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	19	25	0	1	3	48	-	N/A
Reserve Account	30	25	25	25	25	131	1,500	9%
Interest Account	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - Uniform Method	1,480	1,117	29,091	197,970	-	229,658	336,902	68%
Special Assessments - Non-Uniform Mthd	216,930	-	-	-	-	216,930	785,918	28%
Inter-Fund Group Transfers In								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 218,457	\$ 1,167	\$ 29,116	\$ 197,997	\$ 28	\$ 446,766	\$ 1,124,320	40%
Expenditures and Other Uses								
Debt Service								
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	N/A
Interest Expense	-	342,160	-	-	-	342,160	684,320	50%
Legal Services								
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	N/A
Operating Transfers Out								
	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out								
Trustee Services	-	-	-	-	-	-	-	N/A
GF-Litigation (Parcel 19/20)	-	-	-	-	-	-	-	N/A
CPF-Deferred Cost Account	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 342,160	\$ -	\$ -	\$ -	\$ 342,160	\$ 1,124,320	30%
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	29,116	197,997	28	104,606	-	
Fund Balance - Beginning	311,401	529,858	188,866	217,982	415,979	311,401	321,417	
Fund Balance - Ending	<u>\$ 529,858</u>	<u>\$ 188,866</u>	<u>\$ 217,982</u>	<u>\$ 415,979</u>	<u>\$ 416,007</u>	<u>\$ 416,007</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 February 29, 2020**

	<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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ -</u>	<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>	<u>\$ -</u>	