

## BOARD OF SUPERVISOR'S

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

## FINANCIAL STATEMENTS

**March 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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Oakland Park, Florida 33334

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## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups

as of March 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	\$ 89,364	\$ -	\$ -	\$ -	\$ -	\$ 89,364
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	257,595	-	-	-	257,595
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>	-	-	-	457,595	-	457,595
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	12,182,405	-	12,182,405
<b>General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 89,364</b>	<b>\$ 457,595</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,533,487</b>

**Heritage Harbour Market Place Community Development District**

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

as of March 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>	-	-	-	12,640,000	-	12,640,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 13,829</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ -</b>	<b>\$ 12,653,829</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, 2018	-	322,118	-	-	-	322,118
Results from Current Operations	-	121,648	-	-	-	121,648
<b>Unassigned</b>						
Beginning: October 1, 2018	127,038	-	-	-	-	127,038
Results from Current Operations	(37,673)	-	-	-	-	(37,673)
<b>Total Fund Equity and Other Credits</b>	<b>89,364</b>	<b>443,766</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>4,879,657</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 89,364</b>	<b>\$ 457,595</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,533,487</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	October	November	December	January	February	March	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	1	10	5	7	3	3	30	400	7%
<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
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	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>\$ 3</b>	<b>\$ 3</b>	<b>\$ 19,791</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	2,692	2,692	17,500	35,000	50%
Executive Salaries - FICA	206	309	206	206	206	206	1,339	2,678	50%
Executive Salaries - Insurance	333	333	333	333	333	333	1,997	3,500	57%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	5,600	-	5,600	4,900	114%
Accounting Services	160	335	176	590	90	300	1,651	4,000	41%
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	-	-	-	-	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 March 31, 2019**

	October	November	December	January	February	March	Year to Date	Annual Budget	% of Budget
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Services	31	32	33	33	32	31	192	500	38%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>									
Telephone	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	8	8	300	3%
<b>Rentals &amp; Leases</b>									
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	609	609	609	609	3,651	7,560	48%
<b>Insurance</b>	5,778	-	-	-	-	-	5,778	6,400	90%
<b>Printing &amp; Binding</b>	-	-	-	-	18	-	18	100	18%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	632	-	-	-	-	632	5,000	13%
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>\$ 6,288</b>	<b>\$ 4,144</b>	<b>\$ 9,462</b>	<b>\$ 23,409</b>	<b>\$ 4,178</b>	<b>\$ 57,465</b>	<b>\$ 86,365</b>	<b>67%</b>
Net Increase/ (Decrease) of Fund Balance	(9,983)	(5,252)	452	4,690	(23,406)	(4,175)	(37,673)	N/A	
Fund Balance - Beginning	127,038	117,055	111,803	112,255	116,945	93,539	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>\$ 89,364</u>	<u>\$ 89,364</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 March 31, 2019

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>									
Revenue Account	30	31	15	6	31	58	170	-	N/A
Reserve Account	49	51	49	51	51	46	298	1,500	20%
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>\$ 82</b>	<b>\$ 104</b>	<b>\$ 475,568</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>									
	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>									
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>\$ -</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	82	104	121,648	-	
Fund Balance - Beginning	322,118	322,197	212,713	269,317	443,580	443,662	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>\$ 443,766</u>	<u>\$ 443,766</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 March 31, 2019

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