

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

March 31, 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 March 31, 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	\$ 160,097	\$ -	\$ -	\$ -	\$ -	\$ 160,097
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	800,565	-	-	-	800,565
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	-	-	-	1,000,565	-	1,000,565
Amount to be Provided by Debt Service Funds	-	-	-	11,219,435	-	11,219,435
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 160,097	\$ 1,000,565	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 17,727,190

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of March 31, 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	-	-	-	-	-	-
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	12,220,000	-	12,220,000
Total Liabilities	\$ -	\$ -	\$ -	\$ 12,220,000	\$ -	\$ 12,220,000
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	-	689,164	-	-	-	689,164
Unassigned						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	35,586	-	-	-	-	35,586
Total Fund Equity and Other Credits	160,097	1,000,565	-	-	4,346,527	5,507,190
Total Liabilities, Fund Equity and Other Credits	\$ 160,097	\$ 1,000,565	\$ -	\$ 12,220,000	\$ 4,346,527	\$ 17,727,190

Heritage Harbour Market Place Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending March 31, 2020**

	October	November	December	January	February	March	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	6	44	400	11%
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									
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 282	\$ 58,885	\$ 2,389	\$ 16,225	\$ 12	\$ 6	\$ 77,798	\$ 86,765	90%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 400	\$ 1,200	33%
Board of Supervisor's - FICA	-	-	-	-	-	31	31	92	33%
Executive									
Executive Salaries	2,692	4,038	2,692	2,692	2,692	2,692	17,500	41,000	43%
Executive Salaries - FICA	206	309	206	206	206	206	1,339	2,678	50%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	N/A
Financial and Administrative									
Audit Services	-	-	-	-	5,700	-	5,700	5,700	100%
Accounting Services	218	394	150	304	440	345	1,850	3,500	53%
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 March 31, 2020**

	October	November	December	January	February	March	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	30	205	500	41%
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Telephone	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	48	48	300	16%
Rentals & Leases									
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	N/A
Computer Services and Website	-	-	-	-	-	-	-	-	-
Development	609	609	609	50	50	1,726	3,651	7,560	48%
Insurance	-	5,922	-	-	-	-	5,922	6,000	99%
Printing & Binding	-	-	-	-	-	80	80	100	80%
Office Supplies	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	-	-	212	100	312	4,000	8%
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	\$ 5,657	\$ 42,212	\$ 87,765	48%
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	(1,316)	12,941	(9,320)	(5,651)	35,586	N/A	
Fund Balance - Beginning	124,512	115,862	163,443	162,128	175,068	165,749	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>\$ 160,097</u>	<u>\$ 160,097</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 March 31, 2020**

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Revenue Account	19	25	0	1	3	2	49	-	N/A
Reserve Account	30	25	25	25	25	21	152	1,500	10%
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	-	-	-	-	584,536	801,465	785,918	102%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 218,457	\$ 1,167	\$ 29,116	\$ 197,997	\$ 28	\$ 584,559	\$ 1,031,324	\$ 1,124,320	92%
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									
Operating Transfers Out	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group 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:	\$ -	\$ 342,160	\$ -	\$ -	\$ -	\$ -	\$ 342,160	\$ 1,124,320	30%
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	29,116	197,997	28	584,559	689,164	-	
Fund Balance - Beginning	311,401	529,858	188,866	217,982	415,979	416,007	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>\$ 1,000,565</u>	<u>\$ 1,000,565</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 March 31, 2020**

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
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>	<u>\$ -</u>	<u>-</u>