

## BOARD OF SUPERVISOR'S

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

## FINANCIAL STATEMENTS

**April 30, 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  
2900 NE 12th Terrace, Suite 1  
Oakland Park, Florida 33334

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## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups

as of April 30, 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	\$ 158,031	\$ -	\$ -	\$ -	\$ -	\$ 158,031
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	799,417	-	-	-	799,417
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	9,292	-	-	-	9,292
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>	-	-	-	1,008,709	-	1,008,709
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	11,631,291	-	11,631,291
<b>General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 158,031</b>	<b>\$ 1,008,709</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 18,153,267</b>

## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups

as of April 30, 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>						
Accounts Payable & Payroll Liabilities	\$ -	\$ 13,829	\$ -	\$ -	\$ -	\$ 13,829
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	9,292	-	-	-	-	9,292
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	12,640,000	-	12,640,000
<b>Total Liabilities</b>	<b>\$ 9,292</b>	<b>\$ 13,829</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ -</b>	<b>\$ 12,663,122</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	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	-	672,762	-	-	-	672,762
<b>Unassigned</b>						
Beginning: October 1, 2018	127,038	-	-	-	-	127,038
Results from Current Operations	21,701	-	-	-	-	21,701
<b>Total Fund Equity and Other Credits</b>	<b>148,739</b>	<b>994,880</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>5,490,145</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 158,031</b>	<b>\$ 1,008,709</b>	<b>\$ -</b>	<b>\$ 12,640,000</b>	<b>\$ 4,346,527</b>	<b>\$ 18,153,267</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

**Statement of Revenue, Expenditures and Changes in Fund Balance  
for the Period Ending April 30, 2019**

	October	November	December	January	February	March	April	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	4	34	400	9%
<b>Special Assessment Revenue</b>										
Special Assessments - Uniform Method	-	1,026	4,591	14,145	-	-	755	20,516	27,405	75%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	58,560	58,560	58,560	100%
<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>\$ 3</b>	<b>\$ 3</b>	<b>\$ 59,318</b>	<b>\$ 79,110</b>	<b>\$ 86,365</b>	<b>92%</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	2,692	20,192	35,000	58%
Executive Salaries - FICA	206	309	206	206	206	206	206	1,545	2,678	58%
Executive Salaries - Insurance	333	333	333	333	333	333	333	2,330	3,500	67%
<b>Financial and Administrative</b>										
Audit Services	-	-	-	-	5,600	-	-	5,600	4,900	114%
Accounting Services	160	335	176	590	90	300	490	2,141	4,000	54%
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%

**Heritage Harbour Market Place Community Development District**

**General Fund**

**Statement of Revenue, Expenditures and Changes in Fund Balance  
for the Period Ending April 30, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Trustee Services	-	-	-	-	13,829	-	-	13,829	5,810	238%
Dissemination Agent Services	-	-	-	-	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Services	31	32	33	33	32	31	32	223	500	45%
<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	-	-	-	-	-	-	-	-	-	N/A
Development	609	609	609	609	609	609	609	4,260	7,560	56%
<b>Insurance</b>	5,778	-	-	-	-	-	-	5,778	6,400	90%
<b>Printing &amp; Binding</b>	-	-	-	-	18	-	181	199	100	199%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>										
Legal - General Counsel	-	632	-	-	-	-	402	1,034	5,000	21%
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>\$ 4,462</b>	<b>\$ 23,409</b>	<b>\$ 4,178</b>	<b>\$ 4,944</b>	<b>\$ 57,409</b>	<b>\$ 86,365</b>	<b>66%</b>
Net Increase/ (Decrease) of Fund Balance	(9,983)	(5,252)	452	9,690	(23,406)	(4,175)	54,374	21,701	N/A	
Fund Balance - Beginning	127,038	117,055	111,803	112,255	121,945	98,539	94,364	127,038	70,256	
Fund Balance - Ending	<u>\$ 117,055</u>	<u>\$ 111,803</u>	<u>\$ 112,255</u>	<u>\$ 121,945</u>	<u>\$ 98,539</u>	<u>\$ 94,364</u>	<u>\$ 148,739</u>	<u>\$ 148,739</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 April 30, 2019

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</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	31	58	66	235	-	N/A
Reserve Account	49	51	49	51	51	46	51	349	1,500	23%
Interest Account	0	0	0	-	-	-	-	1	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - Uniform Method	-	12,631	56,540	174,207	-	-	9,292	252,670	337,365	75%
Special Assessments - Non-Uniform Mthd	-	231,723	-	-	-	-	541,705	773,428	788,975	98%
<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>\$ 551,114</b>	<b>\$ 1,026,682</b>	<b>\$ 1,127,840</b>	<b>91%</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>	-	-	-	-	-	-	-	-	-	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>\$ -</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	551,114	672,762	-	
Fund Balance - Beginning	322,118	322,197	212,713	269,317	443,580	443,662	443,766	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>\$ 994,880</u>	<u>\$ 994,880</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 April 30, 2019

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