

## BOARD OF SUPERVISOR'S

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

## FINANCIAL STATEMENTS

**May 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  
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 May 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	\$ 144,766	\$ -	\$ -	\$ -	\$ -	\$ 144,766
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	124,965	-	-	-	124,965
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>	-	-	-	324,965	-	324,965
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	11,895,035	-	11,895,035
<b>General Fixed Assets</b>	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 144,766</b>	<b>\$ 324,965</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,036,258</b>

## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups as of May 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>						
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	-	-	-	12,220,000	-	12,220,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 13,829</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ -</b>	<b>\$ 12,233,829</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	-	(10,982)	-	-	-	(10,982)
<b>Unassigned</b>						
Beginning: October 1, 2018	127,038	-	-	-	-	127,038
Results from Current Operations	17,728	-	-	-	-	17,728
<b>Total Fund Equity and Other Credits</b>	<b>144,766</b>	<b>311,136</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>4,802,428</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 144,766</b>	<b>\$ 324,965</b>	<b>\$ -</b>	<b>\$ 12,220,000</b>	<b>\$ 4,346,527</b>	<b>\$ 17,036,258</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

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

	October	November	December	January	February	March	April	May	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	7	41	400	10%
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	-	1,026	4,591	14,145	-	-	755	7,303	27,819	27,405	102%
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											N/A
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>\$ 7,310</b>	<b>\$ 86,420</b>	<b>\$ 86,365</b>	<b>100%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200	\$ 1,200	17%
Board of Supervisor's - FICA	-	-	-	-	-	-	-	15	15	92	17%
<b>Executive</b>											
Executive Salaries	2,692	4,038	2,692	2,692	2,692	2,692	2,692	4,038	24,231	35,000	69%
Executive Salaries - FICA	206	309	206	206	206	206	206	309	1,854	2,678	69%
Executive Salaries - Insurance	333	333	333	333	333	333	333	333	2,663	3,500	76%
<b>Financial and Administrative</b>											
Audit Services	-	-	-	-	5,600	-	-	-	5,600	4,900	114%
Accounting Services	160	335	176	590	90	300	490	521	2,663	4,000	67%
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 May 31, 2019**

	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>Year to Date</b>	<b>Annual Budget</b>	<b>% of Budget</b>
Trustee Services	-	-	-	-	13,829	-	-	-	13,829	5,810	238%
Dissemination Agent Services	-	-	-	-	-	-	-	5,000	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	31	32	33	33	32	31	32	32	255	500	51%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	8	-	74	82	300	27%
<b>Rentals &amp; Leases</b>											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	609	609	609	609	609	609	4,868	7,560	64%
<b>Insurance</b>	5,778	-	-	-	-	-	-	-	5,778	6,400	90%
<b>Printing &amp; Binding</b>	-	-	-	-	18	-	181	152	351	100	351%
<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>\$ 11,283</b>	<b>\$ 68,692</b>	<b>\$ 86,365</b>	<b>80%</b>
Net Increase/ (Decrease) of Fund Balance	(9,983)	(5,252)	452	9,690	(23,406)	(4,175)	54,374	(3,973)	17,728	N/A	
Fund Balance - Beginning	127,038	117,055	111,803	112,255	121,945	98,539	94,364	148,739	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>\$ 144,766</u>	<u>\$ 144,766</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 May 31, 2019**

	October	November	December	January	February	March	April	May	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	66	184	419	-	N/A
Reserve Account	49	51	49	51	51	46	51	49	398	1,500	27%
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	89,943	342,612	337,365	102%
Special Assessments - Non-Uniform Mthd	-	231,723	-	-	-	-	541,705	-	773,428	788,975	98%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	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>\$ 90,176</b>	<b>\$ 1,116,858</b>	<b>\$ 1,127,840</b>	<b>99%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,000	\$ 420,000	\$ 420,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	353,920	-	-	-	-	-	353,920	707,840	707,840	100%
<b>Legal Services</b>											
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out</b>											
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	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>\$ 773,920</b>	<b>\$ 1,127,840</b>	<b>\$ 1,127,840</b>	<b>100%</b>
Net Increase/ (Decrease) of Fund Balance	79	(109,484)	56,604	174,263	82	104	551,114	(683,744)	(10,982)	-	
Fund Balance - Beginning	322,118	322,197	212,713	269,317	443,580	443,662	443,766	994,880	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>\$ 311,136</u>	<u>\$ 311,136</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 May 31, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</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>											
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In</b>	-	-	-	-	-	-	-	-	-	-	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>\$ -</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
<b>Operating Transfers Out</b>	-	-	-	-	-	-	-	-	-	-	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>\$ -</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>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>