

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY, 2020

FISCAL YEAR 2020

PREPARED BY:

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Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of May 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	\$ 150,889	\$ -	\$ -	\$ -	\$ -	\$ 150,889
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
Debt Service Fund						
Revenue Account	-	107,986	-	-	-	107,986
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	-	-	-	307,986	-	307,986
Amount to be Provided by Debt Service Funds	-	-	-	11,472,014	-	11,472,014
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
Total Assets	\$ 150,889	\$ 307,986	\$ -	\$ 11,780,000	\$ 4,346,527	\$ 16,585,402

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups

as of May 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	-	-	-	11,780,000	-	11,780,000
Total Liabilities	\$ -	\$ -	\$ -	\$ 11,780,000	\$ -	\$ 11,780,000
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	-	(3,415)	-	-	-	(3,415)
Unassigned						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	26,377	-	-	-	-	26,377
Total Fund Equity and Other Credits	150,889	307,986	-	-	4,346,527	4,805,402
Total Liabilities, Fund Equity and Other Credits	\$ 150,889	\$ 307,986	\$ -	\$ 11,780,000	\$ 4,346,527	\$ 16,585,402

Heritage Harbour Market Place Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	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	5	5	55	400	14%
Special Assessment Revenue											
Special Assessments - Uniform Method	277	91	2,383	16,214	-	-	-	7,335	26,300	27,576	95%
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	\$ 6	\$ 5	\$ 7,340	\$ 85,143	\$ 86,765	98%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ 400	\$ 800	\$ 1,200	67%
Board of Supervisor's - FICA	-	-	-	-	-	31	-	31	61	92	67%
Executive											
Executive Salaries	2,692	4,038	2,692	2,692	2,692	2,692	2,692	4,038	24,231	41,000	59%
Executive Salaries - FICA	206	309	206	206	206	206	206	309	1,854	2,678	69%
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	195	318	2,363	3,500	68%
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	0%
Other	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
Recording and Transcription	-	-	-	-	-	-	-	-	-	250	0%
Legal Advertising	-	-	-	-	-	-	-	965	965	2,400	40%

Heritage Harbour Market Place Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Trustee Services	-	-	-	-	-	-	-	5,064	5,064	5,810	87%
Dissemination Agent Services	5,000	-	-	-	-	-	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	32	32	48	32	31	30	32	32	269	500	54%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	48	-	53	101	300	34%
Rentals & Leases											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	609	50	50	1,726	609	609	4,868	7,560	64%
Insurance	-	5,922	-	-	-	-	-	-	5,922	6,000	99%
Printing & Binding	-	-	-	-	-	80	-	146	226	100	226%
Office Supplies	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	-	-	212	100	-	856	1,168	4,000	29%
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	\$ 3,734	\$ 12,820	\$ 58,766	\$ 87,765	67%
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	(1,316)	12,941	(9,320)	(5,651)	(3,729)	(5,480)	26,377	N/A	
Fund Balance - Beginning	124,512	115,862	163,443	162,128	175,068	165,749	160,097	156,369	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>\$ 156,369</u>	<u>\$ 150,889</u>	<u>\$ 150,889</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 May 31, 2020**

	<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>
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Revenue Account	19	25	0	1	3	2	8	7	64	-	N/A
Reserve Account	30	25	25	25	25	21	9	2	163	1,500	11%
Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue											
Special Assessments - Uniform Method	1,480	1,117	29,091	197,970	-	-	-	89,555	319,213	336,902	95%
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	\$ 17	\$ 89,563	\$ 1,120,905	\$ 1,124,320	100%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 440,000	\$ 440,000	\$ 440,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	342,160	-	-	-	-	-	342,160	684,320	684,320	100%
Legal Services											
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	N/A
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 782,160	\$ 1,124,320	\$ 1,124,320	100%
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	29,116	197,997	28	584,559	17	(692,597)	(3,415)	-	
Fund Balance - Beginning	311,401	529,858	188,866	217,982	415,979	416,007	1,000,565	1,000,583	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>\$ 1,000,583</u>	<u>\$ 307,986</u>	<u>\$ 307,986</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 May 31, 2020**

	<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>
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>	<u>\$ -</u>	<u>-</u>