

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS - JUNE, 2020

FISCAL YEAR 2020

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12<sup>TH</sup> TERRACE, SUITE 1, OAKLAND PARK, FL 33334

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

## Heritage Harbour Market Place Community Development District

### Balance Sheet - All Funds and Account Groups as of June 30, 2020

	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	\$ 158,381	\$ -	\$ -	\$ -	\$ -	\$ 158,381
Capital Projects Fund-Deferred Cost Account	-	-	-	-	-	-
<b>Debt Service Fund</b>						
Revenue Account	-	120,254	-	-	-	120,254
Reserve Account	-	200,000	-	-	-	200,000
Interest Account	-	0	-	-	-	0
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	-	9,573	-	-	-	9,573
Capital Projects Fund	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>						
<b>Due from Other Governments</b>						
<b>Accounts Receivable</b>						
<b>Prepaid Expenses</b>						
Amount Available in Debt Service Funds	-	-	-	329,827	-	329,827
Amount to be Provided by Debt Service Funds	-	-	-	11,450,173	-	11,450,173
General Fixed Assets	-	-	-	-	4,346,527	4,346,527
<b>Total Assets</b>	<b>\$ 158,381</b>	<b>\$ 329,827</b>	<b>\$ -</b>	<b>\$ 11,780,000</b>	<b>\$ 4,346,527</b>	<b>\$ 16,614,735</b>

**Heritage Harbour Market Place Community Development District**

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

as of June 30, 2020

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service - Series 2005	9,573	-	-	-	-	9,573
Matured Bonds Payable - Series 2005	-	-	-	-	-	-
Matured Interest Payable - Series 2005	-	-	-	-	-	-
Bonds Payable - Series 2005	-	-	-	11,780,000	-	11,780,000
<b>Total Liabilities</b>	<b>\$ 9,573</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,780,000</b>	<b>\$ -</b>	<b>\$ 11,789,573</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, 2019	-	311,401	-	-	-	311,401
Results from Current Operations	-	18,426	-	-	-	18,426
<b>Unassigned</b>						
Beginning: October 1, 2019	124,512	-	-	-	-	124,512
Results from Current Operations	24,296	-	-	-	-	24,296
<b>Total Fund Equity and Other Credits</b>	<b>148,808</b>	<b>329,827</b>	<b>-</b>	<b>-</b>	<b>4,346,527</b>	<b>4,825,161</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 158,381</b>	<b>\$ 329,827</b>	<b>\$ -</b>	<b>\$ 11,780,000</b>	<b>\$ 4,346,527</b>	<b>\$ 16,614,735</b>

**Heritage Harbour Market Place Community Development District**

**General Fund**

**Statement of Revenue, Expenditures and Changes in Fund Balance  
for the Period Ending June 30, 2020**

	October	November	December	January	February	March	April	May	June	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	4	5	6	11	12	6	5	5	1	56	400	14%
<b>Special Assessment Revenue</b>												
Special Assessments - Uniform Method	277	91	2,383	16,214	-	-	-	7,335	1,789	28,088	27,576	102%
Special Assessments - Non-Uniform Mthd	-	58,789	-	-	-	-	-	-	-	58,789	58,789	100%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 282</b>	<b>\$ 58,885</b>	<b>\$ 2,389</b>	<b>\$ 16,225</b>	<b>\$ 12</b>	<b>\$ 6</b>	<b>\$ 5</b>	<b>\$ 7,340</b>	<b>\$ 1,790</b>	<b>\$ 86,933</b>	<b>\$ 86,765</b>	<b>100%</b>
<b>Expenditures and Other Uses</b>												
<b>Legislative</b>												
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ 400	\$ -	\$ 800	\$ 1,200	67%
Board of Supervisor's - FICA	-	-	-	-	-	31	-	31	-	61	92	67%
<b>Executive</b>												
Executive Salaries	2,692	4,038	2,692	2,692	2,692	2,692	2,692	4,038	2,692	26,923	41,000	66%
Executive Salaries - FICA	206	309	206	206	206	206	206	309	206	2,060	2,678	77%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Financial and Administrative</b>												
Audit Services	-	-	-	-	5,700	-	-	-	-	5,700	5,700	100%
Accounting Services	218	394	150	304	440	345	195	318	176	2,539	3,500	73%
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	500	0%
Other	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>												
Recording and Transcription	-	-	-	-	-	-	-	-	51	51	250	20%
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 June 30, 2020

	October	November	December	January	February	March	April	May	June	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	33	302	500	60%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>												
Telephone	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	48	-	53	-	101	300	34%
<b>Rentals &amp; Leases</b>												
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services and Website Development	609	609	609	50	50	1,726	609	609	609	5,477	7,560	72%
<b>Insurance</b>	-	5,922	-	-	-	-	-	-	-	5,922	6,000	99%
<b>Printing &amp; Binding</b>	-	-	-	-	-	80	-	146	-	226	100	226%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>												
Legal - General Counsel	-	-	-	-	212	100	-	856	104	1,272	4,000	32%
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>\$ 8,931</b>	<b>\$ 11,304</b>	<b>\$ 3,705</b>	<b>\$ 3,284</b>	<b>\$ 9,331</b>	<b>\$ 5,657</b>	<b>\$ 3,734</b>	<b>\$ 12,820</b>	<b>\$ 3,871</b>	<b>\$ 62,637</b>	<b>\$ 87,765</b>	<b>71%</b>
Net Increase/ (Decrease) of Fund Balance	(8,650)	47,581	(1,316)	12,941	(9,320)	(5,651)	(3,729)	(5,480)	(2,081)	24,296	N/A	
Fund Balance - Beginning	124,512	115,862	163,443	162,128	175,068	165,749	160,097	156,369	150,889	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>\$ 148,808</u>	<u>\$ 148,808</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 June 30, 2020**

	October	November	December	January	February	March	April	May	June	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>												
Revenue Account	19	25	0	1	3	2	8	7	0	64	-	N/A
Reserve Account	30	25	25	25	25	21	9	2	2	164	1,500	11%
Interest Account	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>												
Special Assessments - Uniform Method	1,480	1,117	29,091	197,970	-	-	-	89,555	21,839	341,052	336,902	101%
Special Assessments - Non-Uniform Mthd	216,930	-	-	-	-	584,536	-	-	-	801,465	785,918	102%
<b>Inter-Fund Group Transfers In</b>												
	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 218,457</b>	<b>\$ 1,167</b>	<b>\$ 29,116</b>	<b>\$ 197,997</b>	<b>\$ 28</b>	<b>\$ 584,559</b>	<b>\$ 17</b>	<b>\$ 89,563</b>	<b>\$ 21,841</b>	<b>\$ 1,142,746</b>	<b>\$ 1,124,320</b>	<b>102%</b>
<b>Expenditures and Other Uses</b>												
<b>Debt Service</b>												
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%
<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>\$ 342,160</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 782,160</b>	<b>\$ -</b>	<b>\$ 1,124,320</b>	<b>\$ 1,124,320</b>	<b>100%</b>
Net Increase/ (Decrease) of Fund Balance	218,457	(340,993)	29,116	197,997	28	584,559	17	(692,597)	21,841	18,426	-	
Fund Balance - Beginning	311,401	529,858	188,866	217,982	415,979	416,007	1,000,565	1,000,583	307,986	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>\$ 329,827</u>	<u>\$ 329,827</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 June 30, 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>June</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>												
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In</b>												
<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>\$ -</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>												
<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>\$ -</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>	