

BOARD OF SUPERVISOR'S

HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

August 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 August 31, 2019

| | 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 | \$ 129,009 | \$ - | \$ - | \$ - | \$ - | \$ 129,009 |
| Capital Projects Fund-Deferred Cost Account | - | - | - | - | - | - |
| Debt Service Fund | | | | | | |
| Revenue Account | - | 125,175 | - | - | - | 125,175 |
| 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 | - | - | - | 325,175 | - | 325,175 |
| Amount to be Provided by Debt Service Funds | - | - | - | 11,894,825 | - | 11,894,825 |
| General Fixed Assets | - | - | - | - | 4,346,527 | 4,346,527 |
| Total Assets | \$ 129,009 | \$ 325,175 | \$ - | \$ 12,220,000 | \$ 4,346,527 | \$ 17,020,711 |

Heritage Harbour Market Place Community Development District

Balance Sheet - All Funds and Account Groups as of August 31, 2019

| | 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 | \$ - | \$ 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 |
| Total Liabilities | \$ - | \$ 13,829 | \$ - | \$ 12,220,000 | \$ - | \$ 12,233,829 |
| Fund Equity and Other Credits | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | 4,346,527 | 4,346,527 |
| Fund Balance | | | | | | |
| Restricted | | | | | | |
| Beginning: October 1, 2018 | - | 322,118 | - | - | - | 322,118 |
| Results from Current Operations | - | (10,772) | - | - | - | (10,772) |
| Unassigned | | | | | | |
| Beginning: October 1, 2018 | 127,038 | - | - | - | - | 127,038 |
| Results from Current Operations | 1,971 | - | - | - | - | 1,971 |
| Total Fund Equity and Other Credits | 129,009 | 311,346 | - | - | 4,346,527 | 4,786,881 |
| Total Liabilities, Fund Equity and Other Credits | \$ 129,009 | \$ 325,175 | \$ - | \$ 12,220,000 | \$ 4,346,527 | \$ 17,020,711 |

Heritage Harbour Market Place Community Development District

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

| | October | November | December | January | February | March | April | May | June | July | August | Year to Date | Annual Budget | % of Budget |
|--|-------------|-----------------|-----------------|------------------|-------------|-------------|------------------|-----------------|-------------|-------------|-------------|------------------|------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Miscellaneous Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest | | | | | | | | | | | | | | |
| Interest - General Checking | 1 | 10 | 5 | 7 | 3 | 3 | 4 | 7 | 5 | 5 | 5 | 54 | 400 | 14% |
| Special Assessment Revenue | | | | | | | | | | | | | | |
| 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% |
| Developer Contribution | | | | | | | | | | | | | | |
| 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 |
| Inter-Fund Group Transfers In | | | | | | | | | | | | | | |
| Total Revenue and Other Sources: | \$ 1 | \$ 1,036 | \$ 4,596 | \$ 14,152 | \$ 3 | \$ 3 | \$ 59,318 | \$ 7,310 | \$ 5 | \$ 5 | \$ 5 | \$ 86,433 | \$ 86,365 | 100% |
| Expenditures and Other Uses | | | | | | | | | | | | | | |
| Legislative | | | | | | | | | | | | | | |
| Board of Supervisor's Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 200 | \$ - | \$ - | \$ 400 | \$ 600 | \$ 1,200 | 50% |
| Board of Supervisor's - FICA | - | - | - | - | - | - | - | 15 | - | - | 31 | 46 | 92 | 50% |
| Executive | | | | | | | | | | | | | | |
| Executive Salaries | 2,692 | 4,038 | 2,692 | 2,692 | 2,692 | 2,692 | 2,692 | 4,038 | 2,692 | 2,692 | 2,692 | 32,308 | 35,000 | 92% |
| Executive Salaries - FICA | 206 | 309 | 206 | 206 | 206 | 206 | 206 | 309 | 206 | 206 | 206 | 2,472 | 2,678 | 92% |
| Executive Salaries - Insurance | 333 | 333 | 333 | 333 | 333 | 333 | 333 | 333 | - | 333 | 333 | 3,328 | 3,500 | 95% |
| Financial and Administrative | | | | | | | | | | | | | | |
| Audit Services | - | - | - | - | 5,600 | - | - | - | - | - | - | 5,600 | 4,900 | 114% |
| Accounting Services | 160 | 335 | 176 | 590 | 90 | 300 | 490 | 521 | 180 | 248 | 350 | 3,440 | 4,000 | 86% |
| Assessment Roll Preparation | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | - | - | - | - | - | - | - | - | 500 | 500 | 500 | 100% |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Other Contractual Services | | | | | | | | | | | | | | |
| Recording and Transcription | - | - | - | - | - | - | - | - | - | - | - | - | 250 | 0% |
| Legal Advertising | - | - | 95 | - | - | - | - | - | 1,351 | - | 261 | 1,707 | 2,400 | 71% |

Heritage Harbour Market Place Community Development District

General Fund

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

| | October | November | December | January | February | March | April | May | June | July | August | Year to Date | Annual Budget | % of Budget |
|--|-------------------|-------------------|-------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------|
| 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 | 33 | 33 | 32 | 352 | 500 | 70% |
| Travel and Per Diem | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Communications & Freight Services | | | | | | | | | | | | | | |
| Telephone | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Postage, Freight & Messenger | - | - | - | - | - | 8 | - | 74 | - | - | - | 82 | 300 | 27% |
| Rentals & Leases | | | | | | | | | | | | | | |
| Miscellaneous Equipment Leasing | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Computer Services and Website Development | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 609 | 6,694 | 7,560 | 89% |
| Insurance | 5,778 | - | - | - | - | - | - | - | 333 | - | - | 6,111 | 6,400 | 95% |
| Printing & Binding | - | - | - | - | 18 | - | 181 | 152 | - | - | 192 | 543 | 100 | 543% |
| Office Supplies | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Subscription & Memberships | 175 | - | - | - | - | - | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | | | | | | |
| Legal - General Counsel | - | 632 | - | - | - | - | 402 | - | - | 642 | - | 1,676 | 5,000 | 34% |
| 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: | \$ 9,984 | \$ 6,288 | \$ 4,144 | \$ 4,462 | \$ 23,409 | \$ 4,178 | \$ 4,944 | \$ 11,283 | \$ 5,403 | \$ 4,762 | \$ 5,606 | \$ 84,462 | \$ 86,365 | 98% |
| Net Increase/ (Decrease) of Fund Balance | (9,983) | (5,252) | 452 | 9,690 | (23,406) | (4,175) | 54,374 | (3,973) | (5,399) | (4,757) | (5,601) | 1,971 | N/A | |
| Fund Balance - Beginning | 127,038 | 117,055 | 111,803 | 112,255 | 121,945 | 98,539 | 94,364 | 148,739 | 144,766 | 139,367 | 134,610 | 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>\$ 139,367</u> | <u>\$ 134,610</u> | <u>\$ 129,009</u> | <u>\$ 129,009</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 August 31, 2019**

| | October | November | December | January | February | March | April | May | June | July | August | Year to Date | Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest Income | | | | | | | | | | | | | | |
| Revenue Account | 30 | 31 | 15 | 6 | 31 | 58 | 66 | 184 | 10 | 31 | 27 | 486 | - | N/A |
| Reserve Account | 49 | 51 | 49 | 51 | 51 | 46 | 51 | 49 | 51 | 49 | 42 | 541 | 1,500 | 36% |
| Interest Account | 0 | 0 | 0 | - | - | - | - | - | - | - | - | 1 | - | N/A |
| Special Assessment Revenue | | | | | | | | | | | | | | |
| 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 |
| Total Revenue and Other Sources: | \$ 79 | \$ 244,436 | \$ 56,604 | \$ 174,263 | \$ 82 | \$ 104 | \$ 551,114 | \$ 90,176 | \$ 61 | \$ 80 | \$ 69 | \$ 1,117,068 | \$ 1,127,840 | 99% |
| Expenditures and Other Uses | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | |
| 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% |
| 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: | \$ - | \$ 353,920 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 773,920 | \$ - | \$ - | \$ - | \$ 1,127,840 | \$ 1,127,840 | 100% |
| Net Increase/ (Decrease) of Fund Balance | 79 | (109,484) | 56,604 | 174,263 | 82 | 104 | 551,114 | (683,744) | 61 | 80 | 69 | (10,772) | - | |
| Fund Balance - Beginning | 322,118 | 322,197 | 212,713 | 269,317 | 443,580 | 443,662 | 443,766 | 994,880 | 311,136 | 311,197 | 311,277 | 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>\$ 311,197</u> | <u>\$ 311,277</u> | <u>\$ 311,346</u> | <u>\$ 311,346</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 August 31, 2019**

| | October | November | December | January | February | March | April | May | June | July | August | 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: | <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>N/A</u> |
| 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: | <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>N/A</u> |
| 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> |