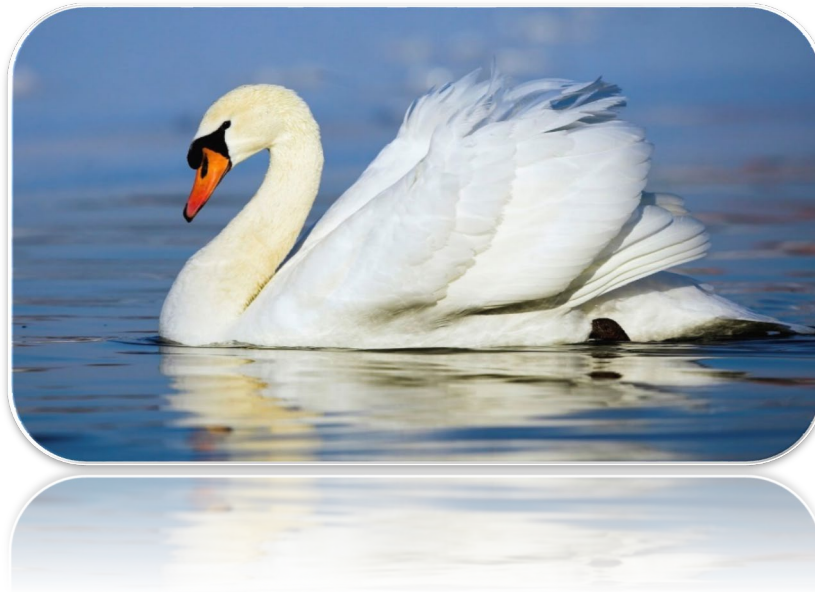


HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE, 2023

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of June 30, 2023**

	Governmental Funds							Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Projects Fund		General Long Term Debt	General Fixed Assets	
	Operations	Series 2014	Series 2017	Series 2014	Series 2017			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 460,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460,665
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	246,208	88,975	-	-	-	-	335,183
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	3,688	-	-	-	-	3,688
Reserve Account	-	259,400	15,310	-	-	-	-	274,710
Prepayment Account	-	1,411	-	-	-	-	-	1,411
Interest Accounts	-	0	163	-	-	-	-	163
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	5,554	284,885	-	-	-	-	290,439
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
Due from Other Governments								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	741	-	-	-	-	-	-	741
Prepaid Expenses	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	905,595	-	905,595
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,194,405	-	21,194,405
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 461,406	\$ 512,574	\$ 393,021	\$ -	\$ -	\$ 22,100,000	\$ 12,324,253	\$ 35,791,254

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of June 30, 2023

	Governmental Funds							Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Projects Fund		General Long Term Debt	General Fixed Assets	
	Operations	Series 2014	Series 2017	Series 2014	Series 2017			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	284,885	-	-	-	-	-	-	284,885
Debt Service Fund - Series 2014	5,554	-	-	-	-	-	-	5,554
Bonds Payable - Series 2014	-	-	-	-	-	6,825,000	-	6,825,000
Bonds Payable - Series 2017	-	-	-	-	-	15,275,000	-	15,275,000
Total Liabilities	\$ 290,439	\$ -	\$ -	\$ -	\$ -	\$ 22,100,000	\$ -	\$ 22,390,439
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Fund Balance								
Restricted								
Beginning: October 1, 2022	-	503,971	452,982	-	-	-	-	956,953
Results from Current Operations	-	8,602	(59,961)	-	-	-	-	(51,359)
Unassigned								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	38,944	-	-	-	-	-	-	38,944
Total Fund Equity and Other Credits	170,967	512,574	393,021	-	-	-	12,324,253	13,400,815
Total Liabilities, Fund Equity and Other Credits	\$ 461,406	512,574	\$ 393,021	\$ -	\$ -	\$ 22,100,000	\$ 12,324,253	\$ 35,791,254

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending June 30, 2023**

	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest												
Interest - General Checking	2	1	10	6	3	4	4	4	4	38	35	109%
Special Assessment Revenue												
Special Assessments - Uniform Method	452	2,266	90,196	13,998	3,799	1,345	3,426	577	1,250	117,309	116,966	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 453	\$ 2,268	\$ 90,206	\$ 14,004	\$ 3,802	\$ 1,349	\$ 3,431	\$ 581	\$ 1,253	117,347	\$ 117,001	100%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's Fees	\$ 3,125	\$ 3,125	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	9,250	\$ 3,000	308%
Board of Supervisor's - FICA	290	290	77	-	-	77	-	77	-	810	230	352%
Executive												
Executive Salaries	-	-	3,125	3,792	-	6,167	3,125	3,208	3,208	22,625	38,500	59%
Executive Salaries - FICA	-	-	290	290	-	580	357	300	300	2,117	3,596	59%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	-	-	-	0%
Financial and Administrative												
Audit Services	-	-	-	4,900	-	-	-	-	-	4,900	4,900	100%
Accounting Services	-	463	366	737	-	450	-	936	225	3,176	4,500	71%
Assessment Roll Preparation	667	667	667	-	-	1,417	1,542	708	708	6,375	8,500	75%
Arbitrage Rebate Services	-	-	-	500	-	-	-	-	500	1,000	1,000	100%
Manager Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Professional Services												
District Manager Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Recording and Transcription	-	-	-	48	-	-	98	-	-	146	300	49%
Legal Advertising	-	-	-	-	96	-	-	350	-	446	1,500	30%
Trustee Services	-	-	4,760	-	-	-	-	6,262	-	11,021	11,900	93%
Dissemination Agent Services	250	-	-	-	-	-	-	2,000	-	2,250	2,000	113%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	294	300	323	311	330	277	290	(1,410)	328	1,043	800	130%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending June 30, 2023**

	October	November	December	January	February	March	April	May	June	Year to Date	Annual Budget	% of Budget
Communications & Freight Services												
Telephone	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	398	-	-	-	-	398	200	199%
Rentals & Leases	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services	-	50	100	50	-	3,453	50	50	-	3,753	7,900	48%
Insurance	-	6,918	-	-	-	-	-	-	-	6,918	6,700	103%
Printing & Binding	-	-	-	-	208	-	-	-	-	208	100	208%
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	-	-	-	-	-	175	175	100%
Legal Services												
Legal - General Counsel	-	-	-	210	-	1,250	-	333	-	1,793	1,500	120%
Other General Government Services												
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	750	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	-	-	-	N/A
Payroll Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay												
Reserves												
Operation Reserve (Addition)	-	-	-	-	-	-	-	-	-	-	18,950	0%
Total Expenditures and Other Uses:	\$ 4,626	\$ 11,987	\$ 10,707	\$ 10,837	\$ 1,032	\$ 14,670	\$ 5,461	\$ 13,814	\$ 5,269	78,403	\$ 117,001	67%
Net Increase/ (Decrease) of Fund Balance	(4,173)	(9,719)	79,499	3,166	2,770	(13,320)	(2,031)	(13,233)	(4,016)	38,944	-	
Fund Balance - Beginning	132,023	127,850	118,131	197,630	200,796	203,567	190,246	188,215	174,983	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>\$ 118,131</u>	<u>\$ 197,630</u>	<u>\$ 200,796</u>	<u>\$ 203,567</u>	<u>\$ 190,246</u>	<u>\$ 188,215</u>	<u>\$ 174,983</u>	<u>\$ 170,967</u>	<u>170,967</u>	<u>\$ 114,598</u>	

Heritage Harbour North Community Development District

Debt Service Fund - Series 2014 Bonds

Statement of Revenue, Expenditures and Changes in Fund Balance

for the period Ending June 30, 2023

	October	November	December	January	February	March	April	May	June	Year to Date	Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	0	0	0	0	63	863	1,215	1,463	679	4,284	22	19474%
Reserve Account	1	1	1	1	34	468	657	788	815	2,766	-	N/A
Interest Account	1	1	-	-	0	0	0	0	-	2	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	-	3	4	4	4	15	-	N/A
Special Assessment Revenue												
Special Assessments - Uniform Method	2,007	10,073	400,940	62,225	16,887	5,979	15,230	2,564	5,554	521,461	520,103	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Financing Sources												
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,010	\$ 10,075	\$ 400,941	\$ 62,226	\$ 16,985	\$ 7,313	\$ 17,106	\$ 4,819	\$ 7,053	\$ 528,527	\$ 520,125	102%
Expenditures and Other Uses												
Debt Service												
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000	\$ -	\$ 165,000	\$ 165,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	177,463	-	-	-	-	-	177,463	-	354,925	354,925	100%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 177,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 342,463	\$ -	\$ 519,925	\$ 519,925	100%
Net Increase/ (Decrease) of Fund Balance	2,010	(167,387)	400,941	62,226	16,985	7,313	17,106	(337,644)	7,053	8,602	200	
Fund Balance - Beginning	503,971	505,981	338,594	739,535	801,761	818,745	826,058	843,164	505,520	503,971	499,168	
Fund Balance - Ending	<u>\$ 505,981</u>	<u>\$ 338,594</u>	<u>\$ 739,535</u>	<u>\$ 801,761</u>	<u>\$ 818,745</u>	<u>\$ 826,058</u>	<u>\$ 843,164</u>	<u>\$ 505,520</u>	<u>\$ 512,574</u>	<u>\$ 512,574</u>	<u>\$ 499,368</u>	

Heritage Harbour North Community Development District

Debt Service Fund - Series 2017 Bonds

Statement of Revenue, Expenditures and Changes in Fund Balance

for the period Ending June 30, 2023

	October	November	December	January	February	March	April	May	June	Year to Date	Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Revenue Account	1	1	0	0	147	2,013	2,831	2,878	278	8,149	-	N/A
Reserve Account	0	0	0	0	3	34	43	46	48	174	15	1162%
Interest Account	-	0	-	-	-	-	-	163	0	163	-	N/A
Sinking Fund	-	-	-	-	-	-	-	0	-	0	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	0	0	-	-	-	-	0	-	-	1	-	N/A
Excess Reserve	-	-	-	-	-	-	-	0	0	0	-	N/A
Gain (loss) on Investments	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue												
Special Assessments - Uniform Method	5,274	26,464	1,053,316	163,471	44,365	15,708	40,012	6,737	14,592	1,369,939	1,366,212	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,275	\$ 26,465	\$ 1,053,316	\$ 163,471	\$ 44,514	\$ 17,755	\$ 42,886	\$ 9,825	\$ 14,919	\$ 1,378,426	\$ 1,366,227	101%
Expenditures and Other Uses												
Debt Service												
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 715,000	\$ -	\$ 715,000	\$ 715,000	100%
Principal - Early Redemptions	-	80,000	-	-	-	-	-	-	-	80,000	-	N/A
Interest Expense	-	322,744	-	-	-	-	-	320,644	-	643,388	645,488	100%
Special Items	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 402,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035,644	\$ -	\$ 1,438,388	\$ 1,360,488	106%
Net Increase/ (Decrease) of Fund Balance	5,275	(376,278)	1,053,316	163,471	44,514	17,755.19	42,886	(1,025,819)	14,919	(59,961.04)	5,739	
Fund Balance - Beginning	452,982	458,257	81,979	1,135,295	1,298,766	1,343,280	1,361,035	1,403,921	378,102	452,982	441,724	
Fund Balance - Ending	<u>\$ 458,257</u>	<u>\$ 81,979</u>	<u>\$ 1,135,295</u>	<u>\$ 1,298,766</u>	<u>\$ 1,343,280</u>	<u>\$ 1,361,035</u>	<u>\$ 1,403,921</u>	<u>\$ 378,102</u>	<u>\$ 393,021</u>	<u>\$ 393,021</u>	<u>\$ 447,463</u>	

Heritage Harbour North Community Development District

Capital Projects Fund - Series 2014 Bonds

Statement of Revenue, Expenditures and Changes in Fund Balance

for the period Ending June 30, 2023

	October	November	December	January	February	March	April	May	June	Year to Date	Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Construction Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Financing Sources												
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses												
Financial and Administrative												
Special Assessment Methodology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
District Manager Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Underwriters' Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Flood Control - Stormwater Management												
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Financing Uses												
Original Issue Discount	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group 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>	

Heritage Harbour North Community Development District

Capital Projects Fund - Series 2017 Bonds

Statement of Revenue, Expenditures and Changes in Fund Balance

for the period Ending June 30, 2023

	October	November	December	January	February	March	April	May	June	Year to Date	Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses												
Professional Services												
District Manager Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Rating Agency & Verification Agency	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services												
Legal - General Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group 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>	