

BOARD OF SUPERVISOR'S

**HERITAGE HARBOUR NORTH
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**ADOPTED BUDGET
FISCAL YEAR 2016**

October 1, 2015 through September 30, 2016

Board of Supervisor's

**Terry Kirschner, Chairman
William Riley, Vice Chairman
Nancy Lyons, Supervisor
David Negip, Supervisor
John Wisz, Supervisor**

James P. Ward
District Manager
2041 N.E. 6th Terrace
Wilton Manors, FL. 33305

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www.heritageharbournorthcdd.org

**Heritage Harbour North
Community Development District**

General Fund - Budget

Fiscal Year 2016

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 150	\$ 48	\$ 50	\$ 150
Miscellaneous Revenue - Boundary Expansion	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 60,426	\$ 52,598	\$ 60,426	70,175
Special Assessment - Off-Roll	\$ 27,500	\$ 19,000	\$ 27,500	32,861
Total Revenue & Other Sources	\$ 88,076	\$ 71,646	\$ 87,976	103,187
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 2,000	\$ 1,200	\$ 2,000	\$ 2,400
Board of Supervisor's - FICA	\$ 153	\$ 92	\$ 153	\$ 184
Executive				
Executive Salaries	\$ 35,000	\$ 14,808	\$ 35,000	\$ 35,000
Executive Salaries - FICA	\$ 2,678	\$ 1,133	\$ 2,678	\$ 2,678
Executive Salaries - Insurance	\$ 2,400	\$ 1,562	\$ 3,125	\$ 3,400
Financial and Administrative				
Audit Services	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
Accounting Services	\$ 6,000	\$ 2,178	\$ 5,000	\$ 6,000
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ 8,000
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 500	\$ 142	\$ 400	\$ 500
Legal Advertising	\$ 1,500	\$ 197	\$ 1,500	\$ 1,500
Trustee Services	\$ 6,500	\$ 7,475	\$ 7,475	\$ 7,500
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 400	\$ 100	\$ 400	\$ 400
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 202	\$ 400	\$ 400
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,700	\$ 2,793	\$ 7,700	\$ 7,700
Insurance	\$ 6,000	\$ 5,665	\$ 5,665	\$ 6,000
Printing and Binding	\$ 100	\$ 10	\$ 1,200	\$ 1,200
Office Supplies	\$ 50	\$ -	\$ -	\$ -

**Heritage Harbour North
Community Development District**

**General Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 1,000	\$ 2,327	\$ 4,000	\$ 4,000
Boundary Expansion	\$ -	\$ (4,802)	\$ (4,802)	\$ -
Other General Government Services				
Engineering Services	\$ 600	\$ -	\$ -	\$ 600
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 3,920	\$ -	\$ 3,920	\$ 4,550
Total Expenditures and Other Uses	\$ 88,076	\$ 41,256	\$ 86,989	\$ 103,187
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 30,389	\$ 987	\$ -
Fund Balance - Beginning	\$ 18,801	\$ 18,801	\$ 18,801	\$ 19,788
Fund Balance - Ending (Projected)	\$ 18,801	\$ 49,190	\$ 19,788	\$ 19,788

Assessment Comparison

	Number of Units	Fiscal Year 2015		Fiscal Year 2016	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	335		\$ 47.77	\$ 52.66	\$ 56.19
Single Family 65'	172		\$ 47.77	\$ 52.66	\$ 56.19
Single Family 75	147		\$ 47.77	\$ 52.66	\$ 56.19
Single Family 85'	105	\$ 44.79	\$ 47.77	\$ 52.66	\$ 56.19
TH/Coach/SF Attached	478	\$ 44.79	\$ 47.77	\$ 52.66	\$ 56.19
Condominium	636	\$ 44.79	\$ 47.77	\$ 52.66	\$ 56.19

**Heritage Harbour North
Community Development District
General Fund - Budget
Fiscal Year 2016**

Revenues and Other Sources

Carryforward \$ -

The amount of anticipated Fund Balance is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections, which generally begin in late December or early January, 2014.

Interest Income - General Account \$ 150

With the levy of Special Assessments - the District's operating account will earn interest on its funds. This amount reflect's the anticipated earnings.

Expenditures and Other Uses

Legislative

Board of Supervisor's Fees \$ 2,584

The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.

Executive

Executive Saleries and Benefits \$ 41,078

The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.

	<u>FY 2015</u>	<u>FY 2016</u>
Salary	\$ 35,000	\$ 35,000
FICA	\$ 2,678	\$ 2,678
Insurance	\$ 2,400	\$ 3,400
Total:	<u>\$ 40,078</u>	<u>\$ 41,078</u>

Financial and Administrative

Audit Services \$ 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Accounting Services \$ 6,000

For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation \$ 8,000

For the preparation by the District Manager of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Manatee County Property Appraiser.

Arbitrage Rebate Fees \$ 500

For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription \$ 500

Legal Advertising \$ 1,500

**Heritage Harbour North
Community Development District
General Fund - Budget
Fiscal Year 2016**

Trustee Services	\$	7,500
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	5,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	400
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	400
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services	\$	7,700
<p>The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a cloud computing environment with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records. In addition, the District will continue to develop a web site to apprise the community of District activities and to begin making District records electronically available to the public.</p>		
Insurance	\$	6,000
Printing and Binding	\$	1,200
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	4,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Other General Government Services		
Engineering Services	\$	600
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	4,550
<p>4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
Total Expenditures and Other Uses:		\$ 103,187

**Heritage Harbour North
Community Development District**

**Series 2007 Bonds - Debt Service Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ 29,584	\$ -	\$ -	\$ 31,456
Interest Income	\$ -	\$ 90	\$ 200	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,437,928	\$ 1,234,736	\$ 1,437,928	\$ 1,552,796
Special Assessment - Off-Roll	\$ 443,015	\$ -	\$ 443,015	\$ 328,895
Total Revenue & Other Sources	\$ 1,910,527	\$ 1,234,826	\$ 1,881,143	\$ 1,913,147

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series 2007 Bonds \$ 395,000 \$ - \$ 395,000 \$ 420,000

Principal Debt Service - Early Redemptions

Series 2007 Bonds \$ - \$ - \$ - \$ -

Interest Expense

Series 2007 Bonds \$ 1,385,288 \$ 692,644 \$ 1,385,288 \$ 1,360,106

Operating Transfers Out

\$ 29,584 \$ - \$ 29,584 \$ 31,456

Other Fees and Charges

Discounts, Tax Collector Fees and
Property Appraiser Fees

\$ 100,655 \$ - \$ 100,655 \$ 101,585

Total Expenditures and Other Uses \$ **1,910,527** \$ **692,644** \$ **1,910,527** \$ **1,913,147**

Net Increase/(Decrease) in Fund

Balance \$ - \$ 542,182 \$ (29,384) \$ -

Fund Balance - Beginning \$ 2,394,729 \$ 2,394,729 \$ 2,394,729 \$ 2,333,888

Fund Balance - Ending (Projected) \$ **2,936,911** \$ **2,365,345** \$ **2,333,888**

Restricted Fund Balance:

Reserve Account Requirement \$ 1,597,906

Restricted for November 1, 2016 Interest Payment \$ 666,666

Total - Restricted Fund Balance: \$ **2,264,572**

Assessment Comparison

	Number of Units	Fiscal Year 2015		Fiscal Year 2016	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	158		\$ 1,342.60		\$ 1,360.24
Single Family 65'	32		\$ 1,586.42		\$ 1,607.27
Single Family 75	123		\$ 1,829.20		\$ 1,853.24
Single Family 85'	94	\$ 1,927.91	\$ 2,073.03	\$ 1,962.87	\$ 2,100.27
TH/Coach/SF Attached	348	\$ 1,226.23	\$ 1,318.53	\$ 1,248.47	\$ 1,335.86
Condominium	610	\$ 1,131.83	\$ 1,217.03	\$ 1,152.35	\$ 1,233.02

**Heritage Harbour North
Community Development District
Series 2007 Bonds - Debt Service Fund - Budget
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2015	\$ 21,335,000	6.375%		
11/1/2015			\$ 680,053.13	
5/1/2016	\$ 420,000	6.375%	\$ 680,053.13	\$ 1,780,106
11/1/2016			\$ 666,665.63	
5/1/2017	\$ 450,000	6.375%	\$ 666,665.63	\$ 1,783,331
11/1/2017			\$ 652,321.88	
5/1/2018	\$ 480,000	6.375%	\$ 652,321.88	\$ 1,784,644
11/1/2018			\$ 637,021.88	
5/1/2019	\$ 510,000	6.375%	\$ 637,021.88	\$ 1,784,044
11/1/2019			\$ 620,765.63	
5/1/2020	\$ 545,000	6.375%	\$ 620,765.63	\$ 1,786,531
11/1/2020			\$ 603,393.75	
5/1/2021	\$ 580,000	6.375%	\$ 603,393.75	\$ 1,786,788
11/1/2021			\$ 584,906.25	
5/1/2022	\$ 615,000	6.375%	\$ 584,906.25	\$ 1,784,813
11/1/2022			\$ 565,303.13	
5/1/2023	\$ 660,000	6.375%	\$ 565,303.13	\$ 1,790,606
11/1/2023			\$ 544,265.63	
5/1/2024	\$ 700,000	6.375%	\$ 544,265.63	\$ 1,788,531
11/1/2024			\$ 521,953.13	
5/1/2025	\$ 750,000	6.375%	\$ 521,953.13	\$ 1,793,906
11/1/2025			\$ 498,046.88	
5/1/2026	\$ 795,000	6.375%	\$ 498,046.88	\$ 1,791,094
11/1/2026			\$ 472,706.25	
5/1/2027	\$ 850,000	6.375%	\$ 472,706.25	\$ 1,795,413
11/1/2027			\$ 445,612.50	
5/1/2028	\$ 905,000	6.375%	\$ 445,612.50	\$ 1,796,225
11/1/2028			\$ 416,765.63	
5/1/2029	\$ 965,000	6.375%	\$ 416,765.63	\$ 1,798,531
11/1/2029			\$ 386,006.25	
5/1/2030	\$ 1,030,000	6.375%	\$ 386,006.25	\$ 1,802,013
11/1/2030			\$ 353,175.00	
5/1/2031	\$ 1,095,000	6.375%	\$ 353,175.00	\$ 1,801,350
11/1/2031			\$ 318,271.88	
5/1/2032	\$ 1,170,000	6.375%	\$ 318,271.88	\$ 1,806,544
11/1/2032			\$ 280,978.13	
5/1/2033	\$ 1,245,000	6.375%	\$ 280,978.13	\$ 1,806,956
11/1/2033			\$ 241,293.75	

**Heritage Harbour North
Community Development District
Series 2007 Bonds - Debt Service Fund - Budget
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2034	\$ 1,325,000	6.375%	\$ 241,293.75	\$ 1,807,588
11/1/2034			\$ 199,059.38	
5/1/2035	\$ 1,415,000	6.375%	\$ 199,059.38	\$ 1,813,119
11/1/2035			\$ 153,956.25	
5/1/2036	\$ 1,510,000	6.375%	\$ 153,956.25	\$ 1,817,913
11/1/2036			\$ 105,825.00	
5/1/2037	\$ 1,605,000	6.375%	\$ 105,825.00	\$ 1,816,650
11/1/2037			\$ 54,665.63	
5/1/2038	\$ 1,715,000	6.375%	\$ 54,665.63	\$ 1,824,331
Principal Balance - September 30, 2016	\$ 20,915,000			

**Heritage Harbour North
Community Development District**

**Series 2007 Bonds - Capital Projects Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 8	\$ 13	\$ -
Operating Transfers In	\$ 29,584	\$ 90	\$ 29,584	\$ 31,456
Total Revenue & Other Sources	\$ 29,584	\$ 97	\$ 29,597	\$ 31,456
Expenditures and Other Uses				
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 837,449	\$ 767,784	\$ 767,784	\$ 80,620
Total Expenditures and Other Uses	\$ 837,449	\$ 767,784	\$ 767,784	\$ 80,620
Net Increase/(Decrease) in Fund Balance				
		\$ (767,687)	\$ (738,187)	
Fund Balance - Beginning	\$ 787,351	\$ 787,351	\$ 787,351	\$ -
Fund Balance - Ending (Projected)		\$ 19,664	\$ 49,164	\$ -

Projected Cash Position at September 30, 2015

Construction Account

Opening Balance - October 1, 2014	\$ 596,534
Results from Current Year Operations	\$ (596,534)
Projected Balance - September 30, 2015	\$ 0

Deferred Cost Account

Opening Balance - October 1, 2014	\$ 190,816
Results from Current Year Operations	\$ 171,250
Operating Transfers In	\$ 29,584
Projected Balance - September 30, 2015	\$ 49,150

Heritage Harbour North
Community Development District

Series 2014 Bonds - Debt Service Fund - Budget
Fiscal Year 2016

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 31	\$ 60	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 158,907
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ 369,164
Bond Proceeds	\$ -	\$ 648,653	\$ 648,653	
Total Revenue & Other Sources	\$ -	\$ 648,684	\$ 648,713	\$ 528,071
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ -	\$ -	\$ -	\$ 115,000
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2007 Bonds	\$ -	\$ 187,915	\$ 187,915	\$ 402,675
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts, Tax Collector Fees and Propety Appraiser Fees	\$ -	\$ -	\$ -	\$ 10,396
Total Expenditures and Other Uses	\$ -	\$ 187,915	\$ 187,915	\$ 528,071
Net Increase/(Decrease) in Fund				
Balance	\$ -	\$ 460,769	\$ 460,798	\$ -
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 460,798
Fund Balance - Ending (Projected)		\$ 460,769	\$ 460,798	\$ 460,798
Restricted Fund Balance:				
Reseve Account Requirement			\$ 259,400	
Restricted for November 1, 2016 Interest Payment			\$ 198,463	
Total - Restricted Fund Balance:			\$ 457,863	

Assessment Comparison					
	Number of Units	Fiscal Year 2015		Fiscal Year 2016	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	177	N/A	N/A	\$ 886.19	\$ 948.22
Single Family 65'	140	N/A	N/A	\$ 1,318.22	\$ 1,410.50
Single Family 75'	24	N/A	N/A	\$ 1,628.52	\$ 1,742.52
Single Family 85'	11	N/A	N/A	\$ 1,778.92	\$ 1,903.44
Twin Villas	130	N/A	N/A	\$ 701.65	\$ 750.76
Condominium	26	N/A	N/A	\$ 1,015.44	\$ 1,086.52
Total:	508	Total Units			

**Heritage Harbour North
Community Development District
Series 2014 Bonds - Debt Service Fund - Budget
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2015	\$ 7,945,000	5.000%		
11/1/2015			\$ 201,337.50	
5/1/2016	\$ 115,000	5.000%	\$ 201,337.50	\$ 517,675
11/1/2016			\$ 198,462.50	
5/1/2017	\$ 125,000	5.000%	\$ 198,462.50	\$ 521,925
11/1/2017			\$ 195,337.50	
5/1/2018	\$ 130,000	5.000%	\$ 195,337.50	\$ 520,675
11/1/2018			\$ 192,087.50	
5/1/2019	\$ 135,000	5.000%	\$ 192,087.50	\$ 519,175
11/1/2019			\$ 188,712.50	
5/1/2020	\$ 145,000	5.000%	\$ 188,712.50	\$ 522,425
11/1/2020			\$ 185,087.50	
5/1/2021	\$ 150,000	5.000%	\$ 185,087.50	\$ 520,175
11/1/2021			\$ 181,337.50	
5/1/2022	\$ 155,000	5.000%	\$ 181,337.50	\$ 517,675
11/1/2022			\$ 177,462.50	
5/1/2023	\$ 165,000	5.000%	\$ 177,462.50	\$ 519,925
11/1/2023			\$ 173,337.50	
5/1/2024	\$ 175,000	5.000%	\$ 173,337.50	\$ 521,675
11/1/2024			\$ 168,962.50	
5/1/2025	\$ 185,000	5.000%	\$ 168,962.50	\$ 522,925
11/1/2025			\$ 164,337.50	
5/1/2026	\$ 10,000	5.000%	\$ 164,337.50	\$ 338,675
11/1/2026			\$ 159,587.50	
5/1/2027	\$ 200,000	5.000%	\$ 159,587.50	\$ 519,175
11/1/2027			\$ 154,587.50	
5/1/2028	\$ 210,000	5.000%	\$ 154,587.50	\$ 519,175
11/1/2028			\$ 149,337.50	
5/1/2029	\$ 225,000	5.000%	\$ 149,337.50	\$ 523,675
11/1/2029			\$ 143,712.50	
5/1/2030	\$ 235,000	5.000%	\$ 143,712.50	\$ 522,425
11/1/2030			\$ 137,837.50	
5/1/2031	\$ 245,000	5.000%	\$ 137,837.50	\$ 520,675
11/1/2031			\$ 131,712.50	
5/1/2032	\$ 260,000	5.000%	\$ 131,712.50	\$ 523,425
11/1/2032			\$ 125,212.50	
5/1/2033	\$ 275,000	5.000%	\$ 125,212.50	\$ 525,425
11/1/2033			\$ 118,337.50	

**Heritage Harbour North
Community Development District
Series 2014 Bonds - Debt Service Fund - Budget
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2034	\$ 285,000	5.000%	\$ 118,337.50	\$ 521,675
11/1/2034			\$ 111,212.50	
5/1/2035	\$ 300,000	5.125%	\$ 111,212.50	\$ 522,425
11/1/2035			\$ 103,525.00	
5/1/2036	\$ 315,000	5.125%	\$ 103,525.00	\$ 522,050
11/1/2036			\$ 95,453.13	
5/1/2037	\$ 335,000	5.125%	\$ 95,453.13	\$ 525,906
11/1/2037			\$ 86,868.75	
5/1/2038	\$ 350,000	5.125%	\$ 86,868.75	\$ 523,738
11/1/2038			\$ 77,900.00	
5/1/2039	\$ 370,000	5.125%	\$ 77,900.00	\$ 525,800
11/1/2039			\$ 68,418.75	
5/1/2040	\$ 390,000	5.125%	\$ 68,418.75	\$ 526,838
11/1/2040			\$ 58,425.00	
5/1/2041	\$ 410,000	5.125%	\$ 58,425.00	\$ 526,850
11/1/2041			\$ 47,918.75	
5/1/2042	\$ 430,000	5.125%	\$ 47,918.75	\$ 525,838
11/1/2042			\$ 36,900.00	
5/1/2043	\$ 455,000	5.125%	\$ 36,900.00	\$ 528,800
11/1/2043			\$ 25,240.63	
5/1/2044	\$ 480,000	5.125%	\$ 25,240.63	\$ 530,481
11/1/2044			\$ 12,940.63	
5/1/2045	\$ 505,000	5.125%	\$ 12,940.63	\$ 530,881
Principal Balance - September 30, 2016	\$ 7,650,000			

**Heritage Harbour North
Community Development District**

Series 2014 Bonds - Capital Projects Fund - Budget

Fiscal Year 2016

Description	Fiscal Year 2015 Budget	Actual at 02/28/2015	Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ 3,311,010
Interest Income	\$ -	\$ 160	\$ 274	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ 7,296,348	\$ 7,296,348	\$ -
Total Revenue & Other Sources	\$ -	\$ 7,296,508	\$ 7,296,622	\$ 3,311,010
Expenditures and Other Uses				
Professional Services				
Special Assessment Methodology	\$ -	\$ 15,000	\$ 15,000	\$ -
District Manager	\$ -	\$ 25,000	\$ 25,000	\$ -
Underwriter	\$ -	\$ 158,900	\$ 158,900	\$ -
Trustee	\$ -	\$ 5,780	\$ 5,780	\$ -
Printing - Official Statement	\$ -	\$ 1,250	\$ 1,250	\$ -
Legal	\$ -	\$ 149,437	\$ 149,437	\$ -
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ 3,613,536	\$ 3,613,536	\$ 3,311,010
Original Issue Discount	\$ -	\$ 16,709	\$ 16,709	\$ -
Total Expenditures and Other Uses	\$ -	\$ 3,985,611	\$ 3,985,611	\$ 3,311,010
Net Increase/(Decrease) in Fund				
Balance		\$ 3,310,896	\$ 3,311,010	
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 3,311,010
Fund Balance - Ending (Projected)		\$ 3,310,896	\$ 3,311,010	\$ -