

BOARD OF SUPERVISOR'S

**HERITAGE HARBOUR NORTH
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**PROPOSED BUDGET
FISCAL YEAR 2018**

October 1, 2017 through September 30, 2018

Board of Supervisor's

**Terry Kirschner, Chairman
Nancy Lyons, Vice Chairman
Pauline Tasler Supervisor
John Wisz, Supervisor
Michael Fisher, Supervisor**

James P. Ward
District Manager
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www.heritageharbournorthcdd.org



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**Heritage Harbour North
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ (10,000)	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 150	\$ 57	\$ 150	\$ 150
Miscellaneous Revenue - Boundary Expansion	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 102,349	\$ 96,605	\$ 96,605	\$ 112,048
Special Assessment - Off-Roll	\$ 17,796	\$ 15,428	\$ 17,797	\$ -
Total Revenue & Other Sources	\$ 130,294	\$ 112,089	\$ 114,552	\$ 112,198
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 2,400	\$ 2,800	\$ 4,000	\$ 2,400
Board of Supervisor's - FICA	\$ 184	\$ 214	\$ 306	\$ 184
Executive				
Executive Saleries	\$ 35,000	\$ 27,231	\$ 35,000	\$ 35,000
Executive Saleries - FICA	\$ 2,678	\$ 2,530	\$ 3,290	\$ 3,290
Executive Saleries - Insurance	\$ 3,400	\$ 2,915	\$ 6,000	\$ 3,400
Financial and Administrative				
Audit Services	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
Accounting Services	\$ 6,000	\$ 5,330	\$ 6,000	\$ 6,000
Assessment Roll Preparation	\$ 8,000	\$ 5,846	\$ 8,000	\$ 8,000
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 500	\$ 355	\$ 500	\$ 500
Legal Advertising	\$ 1,500	\$ 99	\$ 1,500	\$ 1,500
Trustee Services	\$ 7,500	\$ 11,802	\$ 11,802	\$ 11,900
Dissemination Agent Services	\$ 5,000	\$ 2,000	\$ 2,000	\$ 5,000
Bank Service Fees	\$ 400	\$ 1,067	\$ 1,200	\$ 1,200
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 275	\$ 400	\$ 400
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,700	\$ 5,027	\$ 7,700	\$ 7,700
Insurance	\$ 6,000	\$ 5,778	\$ 5,778	\$ 6,000
Printing and Binding	\$ 1,200	\$ 571	\$ 1,000	\$ 1,650

**Heritage Harbour North
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 145
Legal Services				
General Counsel	\$ 4,000	\$ 8,284	\$ 10,000	\$ 4,000
Boundary Expansion	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services	\$ 600	\$ 3,350	\$ 4,000	\$ 600
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 4,550	\$ -	\$ -	\$ 7,330
Total Expenditures and Other Uses	\$ 103,187	\$ 91,649	\$ 114,650	\$ 112,198
Net Increase/(Decrease) in Fund Balance	\$ 27,107	\$ 20,440	\$ (98)	\$ -
Fund Balance - Beginning	\$ 16,421	\$ 16,565	\$ 16,565	\$ 16,467
Fund Balance - Ending (Projected)	\$ 43,528	\$ 37,005	\$ 16,467	\$ 16,467

Assessment Comparison

	Number of Units	Fiscal Year 2017		Fiscal Year 2018	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	331	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
Single Family 65'	177	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
Single Family 75'	147	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
Single Family 85'	102	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
TH/Coach/SF Attached	475	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
Condominium	636	\$ 60.32	\$ 64.74	\$ 56.06	\$ 59.98
Total:	1868				

**Heritage Harbour North
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

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.

Interest Income - General Account \$ 150

With the levy of Special Assessments - the District's operating account will earn interest on it's 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 \$ 41,690

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 2017</u>	<u>FY 2018</u>
Salary	\$ 35,000	\$ 35,000
FICA	\$ 2,678	\$ 3,290
Insurance	\$ 2,400	\$ 3,400
Total:	<u>\$ 40,078</u>	<u>\$ 41,690</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 2018**

Trustee Services	\$	11,900
<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	\$	1,200
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	\$	1,650
Office Supplies	\$	-
Subscriptions and Memberships	\$	145
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	\$	7,330
<p>4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
Total Expenditures and Other Uses:		\$ 112,198

**Heritage Harbour North
Community Development District**

**Series 2007 Bonds - Debt Service Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at of 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	\$ -
Interest Income	\$ 1,500	\$ 2,721	\$ 3,000	\$ -
Gain (Loss) on Investments		\$ 939	\$ 1,000	
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,761,241	\$ 1,640,920	\$ 1,640,920	\$ -
Special Assessment - Off-Roll	\$ 134,562	\$ 104,361	\$ 104,361	\$ -
Total Revenue & Other Sources	\$ 1,897,303	\$ 1,748,941	\$ 1,749,281	\$ -
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2007 Bonds	\$ 420,000	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions				
Series 2007 Bonds	\$ -	\$ 20,000	\$ 20,000	\$ -
Interest Expense				
Series 2007 Bonds	\$ 1,360,106	\$ 666,666	\$ 666,666	\$ -
Operating Transfers Out-CPF 2007	\$ 31,456	\$ 33,826	\$ 33,826	\$ -
Pymt to Refunded Bond Escrow Agent				
Transfer from Revenue Acct	\$ -	\$ 1,809,827	\$ 1,809,827	\$ -
Transfer from Reserve Acct	\$ -	\$ 1,567,304	\$ 1,567,304	\$ -
Discounts, Tax Collector Fees and Propety Appraiser Fees	\$ 101,585	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 1,913,147	\$ 4,097,623	\$ 4,097,623	\$ -
Net Increase/(Decrease) in Fund				
Balance	\$ (15,844)	\$ (2,348,682)	\$ (2,348,342)	\$ -
Fund Balance - Beginning	\$ 2,434,785	\$ 2,348,682	\$ 2,348,682	\$ -
Fund Balance - Ending (Projected)		\$ -	\$ 339	\$ -

**Heritage Harbour North
Community Development District**

**Series 2007 Bonds - Capital Projects Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at of 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 25	\$ 25	\$ -
Gain (Loss) on Investments		\$ 3	\$ 3	
Operating Transfers In	\$ 31,456	\$ 33,824	\$ 33,824	\$ -
Total Revenue & Other Sources	\$ 31,456	\$ 33,852	\$ 33,852	\$ -
Expenditures and Other Uses				
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 837,449	\$ -	\$ -	\$ -
Pymt to Refunded Bond Escrow Agent		\$ 41,257	\$ 41,257	
Total Expenditures and Other Uses	\$ 837,449	\$ 41,257	\$ 41,257	\$ -
Net Increase/(Decrease) in Fund				
Balance		\$ (7,406)	\$ (7,406)	
Fund Balance - Beginning	\$ 787,351	\$ 7,406	\$ 7,406	\$ -
Fund Balance - Ending (Projected)		\$ -	\$ -	\$ -

**Heritage Harbour North
Community Development District**

**Series 2014 Bonds - Debt Service Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 539	\$ 600	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 331,251	\$ 318,706	\$ 324,848	\$ 557,122
Special Assessment - Off-Roll	\$ 213,666	\$ 193,205	\$ 199,347	\$ -
Bond Proceeds		\$ -	\$ -	
Total Revenue & Other Sources	\$ 544,918	\$ 512,450	\$ 524,796	\$ 557,122

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series 2014 Bonds \$ 115,000 \$ 125,000 \$ 125,000 \$ 130,000

Principal Debt Service - Early Redemptions

Series 2014 Bonds \$ - \$ - \$ - \$ -

Interest Expense

Series 2014 Bonds \$ 402,675 \$ 396,925 \$ 396,925 \$ 390,675

Operating Transfers Out

\$ - \$ - \$ - \$ -

Other Fees and Charges

Discounts, Tax Collector Fees and Propety

Appraiser Fees \$ 10,396 \$ - \$ - \$ 36,447

Total Expenditures and Other Uses **\$ 528,071** **\$ 521,925** **\$ 521,925** **\$ 557,122**

Net Increase/(Decrease) in Fund Balance

\$ 16,847 \$ (9,475) \$ 2,871 \$ -

Fund Balance - Beginning

\$ 460,839 \$ 502,656 \$ 502,656 \$ 505,527

Fund Balance - Ending (Projected)

\$ 493,181 **\$ 505,527** **\$ 505,527**

Restricted Fund Balance:

Reserve Account Requirement \$ 259,400

Restricted for November 1, 2018 Interest Payment \$ 195,338

\$ 454,738

Assessment Comparison

	Number of Units	Fiscal Year 2017		Fiscal Year 2018	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	173	\$ 914.12	\$ 978.11	\$ 911.93	\$ 975.77
Single Family 65'	145	\$ 1,283.22	\$ 1,373.04	\$ 1,280.14	\$ 1,369.75
Single Family 75'	24	\$ 1,641.89	\$ 1,756.82	\$ 1,637.96	\$ 1,752.61
Single Family 85'	12	\$ 1,793.52	\$ 1,919.07	\$ 1,640.13	\$ 1,754.94
Twin Villas	130	\$ 707.41	\$ 756.93	\$ 705.71	\$ 755.11
Condominium	26	\$ 1,023.78	\$ 1,095.44	\$ 1,021.32	\$ 1,092.82
Total:	510				

**Heritage Harbour North
Community Development District
Series 2014 Bonds - Debt Service Fund - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:	\$ 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 2018**

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, 2017	\$ 7,525,000			

**Heritage Harbour North
Community Development District**

Series 2014 Bonds - Capital Projects Fund - Budget

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at of 06/30/2017	Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ 3,311,010	\$ -	\$ -	\$ 236
Interest Income	\$ -	\$ 237	\$ 406	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 3,311,010	\$ 237	\$ 406	\$ 236
Expenditures and Other Uses				
Professional Services				
Special Assessment Methodology	\$ -	\$ -	\$ -	\$ -
District Manager	\$ -	\$ -	\$ -	\$ -
Underwriter	\$ -	\$ -	\$ -	\$ -
Trustee	\$ -	\$ -	\$ -	\$ -
Printing - Official Statement	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 3,311,010	\$ 1,018,968	\$ 1,018,968	\$ 236
Original Issue Discount	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 3,311,010	\$ 1,018,968	\$ 1,018,968	\$ 236
Net Increase/(Decrease) in Fund				
Balance	\$ -	\$ (1,018,732)	\$ (1,018,563)	
Fund Balance - Beginning	\$ 2,298,225	\$ 1,018,799	\$ 1,018,799	\$ 236
Fund Balance - Ending (Projected)		\$ 67	\$ 236	\$ -

Heritage Harbour North
Community Development District
Series 2017 Bonds - Debt Service Fund - Budget
Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 06/30/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	
Interest Income	\$ -	\$ 111	\$ 111	\$ 125
Gain (Loss) on Investments		\$ -		
Operating Transfers In		\$ 2	\$ 2	
Debt Proceeds		\$ 27,194	\$ 27,194	
Proceeds from Refunding Bonds				
Transfer from Revenue Acct	\$ -	\$ 506,992	\$ 506,992	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ 31,481	\$ 31,481	\$ 1,458,757
Special Assessment - Off-Roll	\$ -	\$ 1,153	\$ 4,614	\$ -
Total Revenue & Other Sources	\$ -	\$ 566,932	\$ 570,393	\$ 1,458,882

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series 2017 Bonds \$ - \$ - \$ - \$ 570,000

Principal Debt Service - Early Redemptions

Series 2017 Bonds \$ - \$ - \$ - \$ -

Interest Expense

Series 2017 Bonds \$ - \$ - \$ - \$ 839,206

Operating Transfers Out

\$ - \$ - \$ - \$ -

Other Fees and Charges

Discounts, Tax Collector Fees and Property Appraiser Fees \$ - \$ - \$ - \$ -

Total Expenditures and Other Uses \$ - \$ - \$ - \$ **1,409,206**

Net Increase/(Decrease) in Fund Balance

\$ - \$ 566,932 \$ 570,393 \$ 49,676

Fund Balance - Beginning

\$ - \$ - \$ - \$ 570,393

Fund Balance - Ending (Projected)

\$ 566,932 \$ 570,393 \$ 620,068

Restricted Fund Balance:

Reserve Account Requirement (subordinate Bonds) \$ 23,194

Restricted for November 1, 2018 Interest Payment \$ 379,088

Total - Restricted Fund Balance:

\$ 402,281

Assessment Comparison

	Number of Units	Fiscal Year 2017		Fiscal Year 2018	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Single Family 55'	157		\$ 1,362.57		\$ 1,049.15
Single Family 65'	32		\$ 1,610.01		\$ 1,240.34
Single Family 75'	123		\$ 1,856.40		\$ 1,430.58
Single Family 85'	90	\$ 1,966.22	\$ 2,103.85	\$ 1,514.78	\$ 1,620.81
TH/Coach/SF Attached	342	\$ 1,250.60	\$ 1,338.14	\$ 962.71	\$ 1,030.10
Condominium	610	\$ 1,154.32	\$ 1,235.12	\$ 888.95	\$ 951.18
Total:	1354				

**Heritage Harbour North
Community Development District
Series 2017 Bonds - Debt Service Fund - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2017	\$ 19,515,000	varies		
11/1/2017			\$ 430,943.75	
5/1/2018	\$ 570,000	varies	\$ 408,262.50	\$ 1,409,206
11/1/2018			\$ 393,987.50	
5/1/2019	\$ 595,000	varies	\$ 393,987.50	\$ 1,382,975
11/1/2019			\$ 379,087.50	
5/1/2020	\$ 625,000	varies	\$ 379,087.50	\$ 1,383,175
11/1/2020			\$ 363,437.50	
5/1/2021	\$ 660,000	varies	\$ 363,437.50	\$ 1,386,875
11/1/2021			\$ 346,912.50	
5/1/2022	\$ 690,000	varies	\$ 346,912.50	\$ 1,383,825
11/1/2022			\$ 329,637.50	
5/1/2023	\$ 730,000	varies	\$ 329,637.50	\$ 1,389,275
11/1/2023			\$ 311,356.25	
5/1/2024	\$ 765,000	varies	\$ 311,356.25	\$ 1,387,713
11/1/2024			\$ 292,200.00	
5/1/2025	\$ 805,000	varies	\$ 292,200.00	\$ 1,389,400
11/1/2025			\$ 272,043.75	
5/1/2026	\$ 845,000	varies	\$ 272,043.75	\$ 1,389,088
11/1/2026			\$ 250,887.50	
5/1/2027	\$ 890,000	varies	\$ 250,887.50	\$ 1,391,775
11/1/2027			\$ 228,600.00	
5/1/2028	\$ 930,000	varies	\$ 228,600.00	\$ 1,387,200
11/1/2028			\$ 212,062.50	
5/1/2029	\$ 960,000	varies	\$ 212,062.50	\$ 1,384,125
11/1/2029			\$ 195,000.00	
5/1/2030	\$ 1,000,000	varies	\$ 195,000.00	\$ 1,390,000
11/1/2030			\$ 177,193.75	
5/1/2031	\$ 1,035,000	varies	\$ 177,193.75	\$ 1,389,388
11/1/2031			\$ 158,775.00	
5/1/2032	\$ 1,070,000	varies	\$ 158,775.00	\$ 1,387,550
11/1/2032			\$ 139,743.75	
5/1/2033	\$ 1,110,000	varies	\$ 139,743.75	\$ 1,389,488
11/1/2033			\$ 118,631.25	
5/1/2034	\$ 1,150,000	varies	\$ 118,631.25	\$ 1,387,263
11/1/2034			\$ 96,768.75	
5/1/2035	\$ 1,200,000	varies	\$ 96,768.75	\$ 1,393,538
11/1/2035			\$ 73,931.25	

**Heritage Harbour North
Community Development District
Series 2017 Bonds - Debt Service Fund - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2036	\$ 1,245,000	varies	\$ 73,931.25	\$ 1,392,863
11/1/2036			\$ 50,250.00	
5/1/2037	\$ 1,295,000	varies	\$ 50,250.00	\$ 1,395,500
11/1/2037			\$ 25,593.75	
5/1/2038	\$ 1,345,000	varies	\$ 25,593.75	\$ 1,396,188

**Heritage Harbour North
Community Development District**

Series 2017 Bonds - Capital Projects Fund - Budget

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at of 06/30/2017	Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ 168,067	\$ 168,067	\$ -
Total Revenue & Other Sources	\$ -	\$ 168,067	\$ 168,067	\$ -
Expenditures and Other Uses				
Professional Services				
Special Assessment Methodology	\$ -	\$ -	\$ -	\$ -
District Manager	\$ -	\$ 10,000	\$ 10,000	\$ -
Underwriter	\$ -	\$ 20,000	\$ 20,000	\$ -
Trustee	\$ -	\$ 12,925	\$ 12,925	\$ -
Rating Agency & Verification Agcy	\$ -	\$ 21,750	\$ 21,750	\$ -
Printing - Official Statement	\$ -	\$ 1,250	\$ 1,250	\$ -
Legal	\$ -	\$ 87,500	\$ 87,500	\$ -
Flood Control - Stormwater Management				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Original Issue Discount	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ -	\$ 153,425	\$ 153,425	\$ -
Net Increase/(Decrease) in Fund				
Balance	\$ -	\$ 14,642	\$ 14,642	
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 14,642
Fund Balance - Ending (Projected)		\$ 14,642	\$ 14,642	\$ -