

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER, 2022

FISCAL YEAR 2023

PREPARED BY:

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of October 31, 2022**

	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	\$ 160,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,746
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	65,000	5,598	-	-	-	-	70,597
Excess Revenue - Subordinated Bonds	-	-	80,000	-	-	-	-	80,000
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,400	18,998	-	-	-	-	278,398
Prepayment Account	-	1,396	-	-	-	-	-	1,396
Interest Accounts	-	177,466	322,744	-	-	-	-	500,210
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	2,719	30,918	-	-	-	-	33,636
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						964,238		964,238
Amount to be Provided by Debt Service Funds						22,250,762		22,250,762
General Fixed Assets							12,324,253	12,324,253
Total Assets	\$ 161,487	\$ 505,981	\$ 458,257	\$ -	\$ -	\$ 23,215,000	\$ 12,324,253	\$ 36,664,978

Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of October 31, 2022**

	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	30,918	-	-	-	-	-	-	30,918
Debt Service Fund - Series 2014	2,719	-	-	-	-	-	-	2,719
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,070,000	-	16,070,000
Total Liabilities	\$ 33,636	\$ -	\$ -	\$ -	\$ -	\$ 23,215,000	\$ -	\$ 23,248,636
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	-	2,010	5,275	-	-	-	-	7,285
Unassigned								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	(4,173)	-	-	-	-	-	-	(4,173)
Total Fund Equity and Other Credits	127,850	505,981	458,257	-	-	-	12,324,253	13,416,341
Total Liabilities, Fund Equity and Other Credits	\$ 161,487	505,981	\$ 458,257	\$ -	\$ -	\$ 23,215,000	\$ 12,324,253	\$ 36,664,978

Heritage Harbour North Community Development District

General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance for the period Ending October 31, 2022

	October	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	\$ -	N/A
Miscellaneous Revenue	-	-	-	N/A
Interest				
Interest - General Checking	2	2	35	5%
Special Assessment Revenue				
Special Assessments - Uniform Method	452	452	116,966	0%
Special Assessments - Non-Uniform Mthd	-	-	-	N/A
Total Revenue and Other Sources:	\$ 453	453	\$ 117,001	0%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 3,125	3,125	\$ 3,000	104%
Board of Supervisor's - FICA	290	290	230	126%
Executive				
Executive Salaries	-	-	38,500	0%
Executive Salaries - FICA	-	-	3,596	0%
Executive Salaries - Insurance	-	-	-	0%
Financial and Administrative				
Audit Services	-	-	4,900	0%
Accounting Services	-	-	4,500	0%
Assessment Roll Preparation	667	667	8,500	8%
Arbitrage Rebate Services	-	-	1,000	0%
Manager Services	-	-	-	N/A
Professional Services				
District Manager Services	-	-	-	N/A
Other Contractual Services				
Recording and Transcription	-	-	300	0%
Legal Advertising	-	-	1,500	0%
Trustee Services	-	-	11,900	0%
Dissemination Agent Services	250	250	2,000	13%
Property Appraiser Fees	-	-	-	N/A
Bank Services	294	294	800	37%
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 October 31, 2022

	<u>October</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Communications & Freight Services				
Telephone	-	-	-	N/A
Postage, Freight & Messenger	-	-	200	0%
Rentals & Leases	-	-		
Miscellaneous Equipment Leasing	-	-	-	N/A
Computer Services	-	-	7,900	0%
Insurance	-	-	6,700	0%
Printing & Binding	-	-	100	0%
Office Supplies	-	-	-	N/A
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	1,500	0%
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	4,626	\$ 117,001	4%
Net Increase/ (Decrease) of Fund Balance	(4,173)	(4,173)	-	
Fund Balance - Beginning	132,023	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>127,850</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 October 31, 2022

	October	Year to Date	Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Capitalized Interest	-	-	-	N/A
Revenue Account	0	0	22	1%
Reserve Account	1	1	-	N/A
Interest Account	1	1	-	N/A
Sinking Fund	-	-	-	N/A
Prepayment Account	0	0	-	N/A
Special Assessment Revenue				
Special Assessments - Uniform Method	2,007	2,007	520,103	0%
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	\$ 2,010	\$ 520,125	0%
Expenditures and Other Uses				
Debt Service				
Principal - Mandatory	\$ -	\$ -	\$ 165,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	354,925	0%
Inter-Fund Group Transfers Out	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 519,925	0%
Net Increase/ (Decrease) of Fund Balance	2,010	2,010	200	
Fund Balance - Beginning	503,971	503,971	499,168	
Fund Balance - Ending	\$ 505,981	\$ 505,981	\$ 499,368	

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 October 31, 2022

	October	Year to Date	Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Revenue Account	1	1	-	N/A
Reserve Account	0	0	15	1%
Interest Account	-	-	-	N/A
Sinking Fund	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Excess Revenue	0	0	-	N/A
Excess Reserve	-	-	-	N/A
Gain (loss) on Investments	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - Uniform Method	5,274	5,274	1,366,212	0%
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	\$ 5,275	\$ 1,366,227	0%
Expenditures and Other Uses				
Debt Service				
Principal - Mandatory	\$ -	\$ -	\$ 715,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	645,488	0%
Special Items	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 1,360,488	0%
Net Increase/ (Decrease) of Fund Balance	5,275	5,275	5,739	
Fund Balance - Beginning	452,982	452,982	441,724	
Fund Balance - Ending	\$ 458,257	\$ 458,257	\$ 447,463	

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 October 31, 2022

	October	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	\$ -	-	\$ -	

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 October 31, 2022

	October	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	\$ -	\$ -	\$ -	