

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY, 2022

FISCAL YEAR 2022

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PREPARED BY:

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**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of January 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 455,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 455,750
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	461,418	1,061,451	-	-	-	-	1,522,870
Excess Revenue - Subordinated Bonds	-	-	77,962	-	-	-	-	77,962
Excess Reserve	-	-	1,181	-	-	-	-	1,181
Reserve Account	-	259,400	18,998	-	-	-	-	278,398
Prepayment Account	-	1,396	-	-	-	-	-	1,396
Interest Accounts	-	5	0	-	-	-	-	5
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	72,858	193,224	-	-	-	-	266,082
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
<b>Due from Other Governments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	741	-	-	-	-	-	-	741
Prepaid Expenses	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	2,147,894	-	2,147,894
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,777,106	-	21,777,106
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 456,491</b>	<b>\$ 795,077</b>	<b>\$ 1,352,817</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,853,638</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of January 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			
<b>Liabilities</b>								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	193,224	-	-	-	-	-	-	193,224
Debt Service Fund - Series 2014	72,858	-	-	-	-	-	-	72,858
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,780,000	-	16,780,000
<b>Total Liabilities</b>	<b>\$ 266,082</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ -</b>	<b>\$ 24,191,082</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2020	-	503,313	437,900	-	-	-	-	941,213
Results from Current Operations	-	291,765	914,917	-	-	-	-	1,206,681
<b>Unassigned</b>								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	79,227	-	-	-	-	-	-	79,227
<b>Total Fund Equity and Other Credits</b>	<b>190,409</b>	<b>795,077</b>	<b>1,352,817</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>14,662,556</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 456,491</b>	<b>795,077</b>	<b>\$ 1,352,817</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,853,638</b>

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	N/A
<b>Interest</b>							
Interest - General Checking	1	1	7	3	13	35	37%
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	532	19,374	70,915	16,533	107,355	116,950	92%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 533</b>	<b>\$ 19,375</b>	<b>\$ 70,923</b>	<b>\$ 16,536</b>	<b>107,368</b>	<b>\$ 116,985</b>	<b>92%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	-	\$ 3,000	0%
Board of Supervisor's - FICA	-	-	-	-	-	230	0%
<b>Executive</b>							
Executive Salaries	4,039	3,308	2,692	-	10,039	37,500	27%
Executive Salaries - FICA	380	253	253	-	886	3,480	25%
Executive Salaries - Insurance	-	-	-	-	-	-	0%
<b>Financial and Administrative</b>							
Audit Services	-	2,000	-	-	2,000	4,700	43%
Accounting Services	-	460	491	366	1,317	4,500	29%
Assessment Roll Preparation	923	-	615	-	1,538	8,000	19%
Arbitrage Rebate Services	-	-	-	-	-	1,000	0%
Manager Services	-	-	-	-	-	-	N/A
<b>Professional Services</b>							
District Manager Services	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>							
Recording and Transcription	-	-	-	-	-	400	0%
Legal Advertising	-	-	-	-	-	1,500	0%
Trustee Services	-	-	4,760	-	4,760	11,900	40%
Dissemination Agent Services	-	-	-	-	-	2,000	0%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Services	61	106	58	56	281	800	35%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>							
Telephone	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	200	0%

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	Year to Date	Annual Budget	% of Budget
<b>Rentals &amp; Leases</b>	-	-	-	-	-		
Miscellaneous Equipment Leasing	-	-	-	-	-	-	N/A
Computer Services	50	609	50	-	709	7,300	10%
<b>Insurance</b>	6,436	-	-	-	6,436	6,600	98%
<b>Printing &amp; Binding</b>	-	-	-	-	-	200	0%
<b>Office Supplies</b>	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	-	-	-	-	2,000	0%
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	-	-	-	-	1,000	0%
<b>Payroll Services</b>	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>							
<b>Reserves</b>							
Operation Reserve (Addition)	-	-	-	-	-	20,500	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,063</b>	<b>\$ 6,736</b>	<b>\$ 8,919</b>	<b>\$ 422</b>	<b>28,140</b>	<b>\$ 116,985</b>	<b>24%</b>
Net Increase/ (Decrease) of Fund Balance	(11,530)	12,640	62,004	16,114	79,227	-	
Fund Balance - Beginning	111,181	99,651	112,291	174,295	111,181	114,598	
Fund Balance - Ending	<u>\$ 99,651</u>	<u>\$ 112,291</u>	<u>\$ 174,295</u>	<u>\$ 190,409</u>	<u>190,409</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 January 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Capitalized Interest	-	-	-	-	-	-	N/A
Revenue Account	0	0	1	0	2	22	9%
Reserve Account	1	1	0	1	4	-	N/A
Interest Account	1	1	-	-	2	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	0	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	2,346	85,378	312,513	72,858	473,095	515,223	92%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Other Financing Sources</b>							
Debt Proceeds	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,348</b>	<b>\$ 85,380</b>	<b>\$ 312,514</b>	<b>\$ 72,860</b>	<b>\$ 473,102</b>	<b>\$ 515,245</b>	<b>92%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	181,338	-	-	181,338	362,675	50%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 181,338</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 181,338</b>	<b>\$ 517,675</b>	<b>35%</b>
 Net Increase/ (Decrease) of Fund Balance	 2,348	 (95,958)	 312,514	 72,860	 291,765	 (2,430)	
Fund Balance - Beginning	503,313	505,661	409,703	722,218	503,313	499,168	
Fund Balance - Ending	<u>\$ 505,661</u>	<u>\$ 409,703</u>	<u>\$ 722,218</u>	<u>\$ 795,077</u>	<u>\$ 795,077</u>	<u>\$ 496,738</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 January 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Revenue Account	0	2	0	0	2	-	N/A
Reserve Account	2	0	0	-	2	20	9%
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	0	0	-	N/A
Excess Reserve	-	0	0	0	0	-	N/A
<b>Gain (loss) on Investments</b>	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	6,222	226,426	828,802	193,224	1,254,674	1,366,212	92%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 6,224</b>	<b>\$ 226,428</b>	<b>\$ 828,802</b>	<b>\$ 193,225</b>	<b>\$ 1,254,679</b>	<b>\$ 1,366,232</b>	<b>92%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	339,763	-	-	339,763	680,312	50%
<b>Special Items</b>	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 339,763</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 339,763</b>	<b>\$ 1,360,312</b>	<b>25%</b>
Net Increase/ (Decrease) of Fund Balance	6,224	(113,334)	828,802	193,225	914,917	5,920	
Fund Balance - Beginning	437,900	444,124	330,790	1,159,592	437,900	441,724	
Fund Balance - Ending	<u>\$ 444,124</u>	<u>\$ 330,790</u>	<u>\$ 1,159,592</u>	<u>\$ 1,352,817</u>	<u>\$ 1,352,817</u>	<u>\$ 447,644</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 January 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Construction Account	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	N/A
<b>Other Financing Sources</b>							
Debt Proceeds	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Financial and Administrative</b>							
Special Assessment Methodology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
District Manager Services	-	-	-	-	-	-	N/A
Underwriters' Services	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	N/A
<b>Legal Services</b>	-	-	-	-	-	-	N/A
<b>Flood Control - Stormwater Management</b>							
Engineering Services	-	-	-	-	-	-	N/A
Legal Services	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
<b>Other Financing Uses</b>							
Original Issue Discount	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	-	-	
Fund Balance - Ending	<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 January 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Deferred Cost Account	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Professional Services</b>							
District Manager Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Services	-	-	-	-	-	-	N/A
Rating Agency & Verification Agency	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	N/A
<b>Legal Services</b>							
Legal - General Counsel	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	-