

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY, 2022

FISCAL YEAR 2022

PREPARED BY:

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of February 28, 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	\$ 243,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,553
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	534,280	1,254,685	-	-	-	-	1,788,965
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	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	15,874	42,094	-	-	-	-	57,969
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	-	-	-	-	-	2,205,876	-	2,205,876
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,719,124	-	21,719,124
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 244,294	\$ 810,955	\$ 1,394,921	\$ -	\$ -	\$ 23,925,000	\$ 12,324,253	\$ 38,699,423

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of February 28, 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	42,094	-	-	-	-	-	-	42,094
Debt Service Fund - Series 2014	15,874	-	-	-	-	-	-	15,874
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,780,000	-	16,780,000
Total Liabilities	\$ 57,969	\$ -	\$ -	\$ -	\$ -	\$ 23,925,000	\$ -	\$ 23,982,969
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Fund Balance								
Restricted								
Beginning: October 1, 2020	-	503,313	437,900	-	-	-	-	941,213
Results from Current Operations	-	307,642	957,021	-	-	-	-	1,264,663
Unassigned								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	75,144	-	-	-	-	-	-	75,144
Total Fund Equity and Other Credits	186,325	810,955	1,394,921	-	-	-	12,324,253	14,716,454
Total Liabilities, Fund Equity and Other Credits	\$ 244,294	810,955	\$ 1,394,921	\$ -	\$ -	\$ 23,925,000	\$ 12,324,253	\$ 38,699,423

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending February 28, 2022**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	N/A
Interest								
Interest - General Checking	1	1	7	3	3	16	35	44%
Special Assessment Revenue								
Special Assessments - Uniform Method	532	19,374	70,915	16,533	3,602	110,957	116,950	95%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 533	\$ 19,375	\$ 70,923	\$ 16,536	\$ 3,605	110,972	\$ 116,985	95%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000	1,000	\$ 3,000	33%
Board of Supervisor's - FICA	-	-	-	-	77	77	230	33%
Executive								
Executive Salaries	4,039	3,308	2,692	-	2,077	12,116	37,500	32%
Executive Salaries - FICA	380	253	253	-	253	1,139	3,480	33%
Executive Salaries - Insurance	-	-	-	-	-	-	-	0%
Financial and Administrative								
Audit Services	-	2,000	-	-	-	2,000	4,700	43%
Accounting Services	-	460	491	366	450	1,767	4,500	39%
Assessment Roll Preparation	923	-	615	-	1,231	2,769	8,000	35%
Arbitrage Rebate Services	-	-	-	-	-	-	1,000	0%
Manager Services	-	-	-	-	-	-	-	N/A
Professional Services								
District Manager Services	-	-	-	-	-	-	-	N/A
Other Contractual Services								
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	106	387	800	48%
Travel and Per Diem								
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
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 February 28, 2022**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Rentals & Leases	-	-	-	-	-	-		
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	N/A
Computer Services	50	609	50	-	2,285	2,994	7,300	41%
Insurance	6,436	-	-	-	-	6,436	6,600	98%
Printing & Binding	-	-	-	-	-	-	200	0%
Office Supplies	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	-	-	210	210	2,000	11%
Other General Government Services								
Engineering Services - General Fund	-	-	-	-	-	-	1,000	0%
Payroll Services	-	-	-	-	-	-	-	N/A
Capital Outlay								
Reserves								
Operation Reserve (Addition)	-	-	-	-	-	-	20,500	0%
Total Expenditures and Other Uses:	\$ 12,063	\$ 6,736	\$ 8,919	\$ 422	\$ 7,688	35,829	\$ 116,985	31%
Net Increase/ (Decrease) of Fund Balance	(11,530)	12,640	62,004	16,114	(4,083)	75,144	-	
Fund Balance - Beginning	111,181	99,651	112,291	174,295	190,409	111,181	114,598	
Fund Balance - Ending	<u>\$ 99,651</u>	<u>\$ 112,291</u>	<u>\$ 174,295</u>	<u>\$ 190,409</u>	<u>\$ 186,325</u>	<u>186,325</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 February 28, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Capitalized Interest	-	-	-	-	-	-	-	N/A
Revenue Account	0	0	1	0	2	4	22	18%
Reserve Account	1	1	0	1	1	5	-	N/A
Interest Account	1	1	-	-	-	2	-	N/A
Sinking Fund	-	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	0	0	-	N/A
Special Assessment Revenue								
Special Assessments - Uniform Method	2,346	85,378	312,513	72,858	15,874	488,969	515,223	95%
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:	\$ 2,348	\$ 85,380	\$ 312,514	\$ 72,860	\$ 15,877	\$ 488,979	\$ 515,245	95%
Expenditures and Other Uses								
Debt Service								
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	N/A
Interest Expense	-	181,338	-	-	-	181,338	362,675	50%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 181,338	\$ -	\$ -	\$ -	\$ 181,338	\$ 517,675	35%
Net Increase/ (Decrease) of Fund Balance	2,348	(95,958)	312,514	72,860	15,877	307,642	(2,430)	
Fund Balance - Beginning	503,313	505,661	409,703	722,218	795,077	503,313	499,168	
Fund Balance - Ending	<u>\$ 505,661</u>	<u>\$ 409,703</u>	<u>\$ 722,218</u>	<u>\$ 795,077</u>	<u>\$ 810,955</u>	<u>\$ 810,955</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 February 28, 2022**

	October	November	December	January	February	Year to Date	Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Revenue Account	0	2	0	0	5	7	-	N/A
Reserve Account	2	0	0	-	0	2	20	10%
Interest Account	-	0	-	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	0	0	1	-	N/A
Excess Reserve	-	0	0	0	0	0	-	N/A
Gain (loss) on Investments	-	-	-	-	-	-	-	N/A
Special Assessment Revenue								
Special Assessments - Uniform Method	6,222	226,426	828,802	193,224	42,099	1,296,774	1,366,212	95%
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:	\$ 6,224	\$ 226,428	\$ 828,802	\$ 193,225	\$ 42,104	\$ 1,296,783	\$ 1,366,232	95%
Expenditures and Other Uses								
Debt Service								
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	N/A
Interest Expense	-	339,763	-	-	-	339,763	680,312	50%
Special Items	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 339,763	\$ -	\$ -	\$ -	\$ 339,763	\$ 1,360,312	25%
Net Increase/ (Decrease) of Fund Balance	6,224	(113,334)	828,802	193,225	42,104	957,021	5,920	
Fund Balance - Beginning	437,900	444,124	330,790	1,159,592	1,352,817	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>\$ 1,394,921</u>	<u>\$ 1,394,921</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 February 28, 2022**

	October	November	December	January	February	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								
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								
Printing & Binding	-	-	-	-	-	-	-	N/A
Legal Services								
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								
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>

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 February 28, 2022**

	October	November	December	January	February	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>	