

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MARCH, 2022

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of March 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	\$ 248,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248,783
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	534,282	1,254,690	-	-	-	-	1,788,973
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	-	19,531	51,791	-	-	-	-	71,322
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
<b>Due from Other Governments</b>								
<b>Accrued Interest Receivable</b>								
<b>Accounts Receivable</b>	741	-	-	-	-	-	-	741
<b>Prepaid Expenses</b>								
<b>Amount Available in Debt Service Funds</b>						2,219,237		2,219,237
<b>Amount to be Provided by Debt Service Funds</b>						21,690,763		21,690,763
<b>General Fixed Assets</b>							12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 249,524</b>	<b>\$ 814,614</b>	<b>\$ 1,404,623</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,910,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,703,014</b>

**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of March 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	\$ 4,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,082
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	51,791	-	-	-	-	-	-	51,791
Debt Service Fund - Series 2014	19,531	-	-	-	-	-	-	19,531
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,765,000	-	16,765,000
<b>Total Liabilities</b>	<b>\$ 75,404</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,910,000</b>	<b>\$ -</b>	<b>\$ 23,985,404</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	-	311,301	966,723	-	-	-	-	1,278,024
<b>Unassigned</b>								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	62,940	-	-	-	-	-	-	62,940
<b>Total Fund Equity and Other Credits</b>	<b>174,121</b>	<b>814,614</b>	<b>1,404,623</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>14,717,611</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 249,524</b>	<b>814,614</b>	<b>\$ 1,404,623</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,910,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,703,014</b>

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	February	March	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	3	2	18	35	50%
<b>Special Assessment Revenue</b>									
Special Assessments - Uniform Method	532	19,374	70,915	16,533	3,602	830	111,787	116,950	96%
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>\$ 3,605</b>	<b>\$ 832</b>	<b>111,804</b>	<b>\$ 116,985</b>	<b>96%</b>
<b>Expenditures and Other Uses</b>									
<b>Legislative</b>									
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ 200	1,000	\$ 3,000	33%
Board of Supervisor's - FICA	-	-	-	-	77	15	92	230	40%
<b>Executive</b>									
Executive Salaries	4,039	3,308	2,692	-	2,077	6,634	18,750	37,500	50%
Executive Salaries - FICA	380	253	253	-	238	602	1,725	3,480	50%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	0%
<b>Financial and Administrative</b>									
Audit Services	-	2,000	-	-	-	2,800	4,800	4,700	102%
Accounting Services	-	460	491	366	450	225	1,992	4,500	44%
Assessment Roll Preparation	923	-	615	-	1,231	1,231	4,000	8,000	50%
Arbitrage Rebate Services	-	-	-	-	-	500	500	1,000	50%
Manager Services	-	-	-	-	-	-	-	-	N/A
<b>Professional Services</b>									
District Manager Services	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>									
Recording and Transcription	-	-	-	-	-	86	86	400	22%
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	56	443	800	55%
<b>Travel and Per Diem</b>									
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>									
Telephone	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	88	88	200	44%

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	February	March	Year to Date	Annual Budget	% of Budget
<b>Rentals &amp; Leases</b>	-	-	-	-	-	-	-	-	
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	N/A
Computer Services	50	609	50	-	2,285	609	3,603	7,300	49%
<b>Insurance</b>	6,436	-	-	-	-	-	6,436	6,600	98%
<b>Printing &amp; Binding</b>	-	-	-	-	-	205	205	200	102%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	-	-	210	-	210	2,000	11%
<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>\$ 7,473</b>	<b>\$ 13,251</b>	<b>48,865</b>	<b>\$ 116,985</b>	<b>42%</b>
Net Increase/ (Decrease) of Fund Balance	(11,530)	12,640	62,004	16,114	(3,868)	(12,420)	62,940	-	
Fund Balance - Beginning	111,181	99,651	112,291	174,295	190,409	186,540	111,181	114,598	
Fund Balance - Ending	<u>\$ 99,651</u>	<u>\$ 112,291</u>	<u>\$ 174,295</u>	<u>\$ 190,409</u>	<u>\$ 186,540</u>	<u>\$ 174,121</u>	<u>174,121</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 March 31, 2022**

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>									
Capitalized Interest	-	-	-	-	-	-	-	-	N/A
Revenue Account	0	0	1	0	2	2	6	22	27%
Reserve Account	1	1	0	1	1	1	6	-	N/A
Interest Account	1	1	-	-	-	-	2	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	0	0	0	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - Uniform Method	2,346	85,378	312,513	72,858	15,874	3,656	492,626	515,223	96%
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>									
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,348</b>	<b>\$ 85,380</b>	<b>\$ 312,514</b>	<b>\$ 72,860</b>	<b>\$ 15,877</b>	<b>\$ 3,659</b>	<b>\$ 492,639</b>	<b>\$ 515,245</b>	<b>96%</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>									
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 181,338</b>	<b>\$ -</b>	<b>\$ -</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	15,877	3,659	311,301	(2,430)	
Fund Balance - Beginning	503,313	505,661	409,703	722,218	795,077	810,955	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>\$ 814,614</u>	<u>\$ 814,614</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 March 31, 2022**

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>									
Revenue Account	0	2	0	0	5	4	11	-	N/A
Reserve Account	2	0	0	-	0	0	2	20	10%
Interest Account	-	0	-	-	-	-	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	0	0	0	1	-	N/A
Excess Reserve	-	0	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	42,099	9,697	1,306,470	1,366,212	96%
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>\$ 42,104</b>	<b>\$ 9,702</b>	<b>\$ 1,306,485</b>	<b>\$ 1,366,232</b>	<b>96%</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>\$ -</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	42,104	9,702	966,723	5,920	
Fund Balance - Beginning	437,900	444,124	330,790	1,159,592	1,352,817	1,394,921	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>\$ 1,404,623</u>	<u>\$ 1,404,623</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 March 31, 2022

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
<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>									
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</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>									
Printing & Binding	-	-	-	-	-	-	-	-	N/A
<b>Legal Services</b>									
Legal Services	-	-	-	-	-	-	-	-	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>									
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</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>	<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 March 31, 2022

	October	November	December	January	February	March	Year to Date	Budget	% of Budget
<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>\$ -</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>\$ -</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>	<u>\$ -</u>	<u>\$ -</u>	