

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL, 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of April 30, 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	\$ 287,206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287,206
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	20,491	234,934	-	-	-	-	255,424
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	-	358,800	339,763	-	-	-	-	698,563
Sinking Fund Accounts	-	155,000	680,000	-	-	-	-	835,000
Due from Other Funds								
General Fund	-	32,879	87,191	-	-	-	-	120,069
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	-	-	-	-	-	2,267,993	-	2,267,993
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,642,007	-	21,642,007
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 287,947	\$ 827,965	\$ 1,440,028	\$ -	\$ -	\$ 23,910,000	\$ 12,324,253	\$ 38,790,194

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of April 30, 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	87,191	-	-	-	-	-	-	87,191
Debt Service Fund - Series 2014	32,879	-	-	-	-	-	-	32,879
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,765,000	-	16,765,000
Total Liabilities	\$ 120,069	\$ -	\$ -	\$ -	\$ -	\$ 23,910,000	\$ -	\$ 24,030,069
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	-	324,652	1,002,128	-	-	-	-	1,326,780
Unassigned								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	56,697	-	-	-	-	-	-	56,697
Total Fund Equity and Other Credits	167,878	827,965	1,440,028	-	-	-	12,324,253	14,760,124
Total Liabilities, Fund Equity and Other Credits	\$ 287,947	827,965	\$ 1,440,028	\$ -	\$ -	\$ 23,910,000	\$ 12,324,253	\$ 38,790,194

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending April 30, 2022**

	October	November	December	January	February	March	April	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	2	2	20	35	57%
Special Assessment Revenue										
Special Assessments - Uniform Method	532	19,374	70,915	16,533	3,602	830	3,029	114,816	116,950	98%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 533	\$ 19,375	\$ 70,923	\$ 16,536	\$ 3,605	\$ 832	\$ 3,031	114,836	\$ 116,985	98%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ 200	\$ 1,000	2,000	\$ 3,000	67%
Board of Supervisor's - FICA	-	-	-	-	77	15	77	168	230	73%
Executive										
Executive Salaries	4,039	3,308	2,692	-	2,077	6,634	3,125	21,875	37,500	58%
Executive Salaries - FICA	380	253	253	-	238	602	290	2,015	3,480	58%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	-	0%
Financial and Administrative										
Audit Services	-	2,000	-	-	-	2,800	-	4,800	4,700	102%
Accounting Services	-	460	491	366	450	225	515	2,507	4,500	56%
Assessment Roll Preparation	923	-	615	-	1,231	1,231	667	4,667	8,000	58%
Arbitrage Rebate Services	-	-	-	-	-	500	-	500	1,000	50%
Manager Services	-	-	-	-	-	-	-	-	-	N/A
Professional Services										
District Manager Services	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services										
Recording and Transcription	-	-	-	-	-	86	-	86	400	22%
Legal Advertising	-	-	-	-	-	-	350	350	1,500	23%
Trustee Services	-	-	4,760	-	-	-	-	4,760	11,900	40%
Dissemination Agent Services	-	-	-	-	-	-	2,000	2,000	2,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Services	61	106	58	56	106	56	164	607	800	76%
Travel and Per Diem										
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Telephone	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	88	73	161	200	80%

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending April 30, 2022**

	October	November	December	January	February	March	April	Year to Date	Annual Budget	% of Budget
Rentals & Leases	-	-	-	-	-	-	-	-	-	
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	N/A
Computer Services	50	609	50	-	2,285	609	718	4,320	7,300	59%
Insurance	6,436	-	-	-	-	-	-	6,436	6,600	98%
Printing & Binding	-	-	-	-	-	205	294	499	200	250%
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	-	-	-	-	-	-	2	2	-	N/A
Capital Outlay										
Reserves										
Operation Reserve (Addition)	-	-	-	-	-	-	-	-	20,500	0%
Total Expenditures and Other Uses:	\$ 12,063	\$ 6,736	\$ 8,919	\$ 422	\$ 7,473	\$ 13,251	\$ 9,274	58,139	\$ 116,985	50%
Net Increase/ (Decrease) of Fund Balance	(11,530)	12,640	62,004	16,114	(3,868)	(12,420)	(6,243)	56,697	-	
Fund Balance - Beginning	111,181	99,651	112,291	174,295	190,409	186,540	174,121	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>\$ 167,878</u>	<u>167,878</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 April 30, 2022

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</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	2	2	8	22	37%
Reserve Account	1	1	0	1	1	1	1	7	-	N/A
Interest Account	1	1	-	-	-	-	-	2	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	0	0	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	3,656	13,348	505,973	515,223	98%
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	\$ 3,659	\$ 13,351	\$ 505,990	\$ 515,245	98%
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	3,659	13,351	324,652	(2,430)	
Fund Balance - Beginning	503,313	505,661	409,703	722,218	795,077	810,955	814,614	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>\$ 827,965</u>	<u>\$ 827,965</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 April 30, 2022

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Revenue Account	0	2	0	0	5	4	5	16	-	N/A
Reserve Account	2	0	0	-	0	0	0	2	20	11%
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	1	-	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	9,697	35,399	1,341,870	1,366,212	98%
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	\$ 9,702	\$ 35,405	\$ 1,341,890	\$ 1,366,232	98%
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	9,702	35,405	1,002,128	5,920	
Fund Balance - Beginning	437,900	444,124	330,790	1,159,592	1,352,817	1,394,921	1,404,623	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>\$ 1,440,028</u>	<u>\$ 1,440,028</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 April 30, 2022**

	October	November	December	January	February	March	April	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>	<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 April 30, 2022

	October	November	December	January	February	March	April	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>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>