

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST, 2022

FISCAL YEAR 2022

PREPARED BY:

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

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of August 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	\$ 255,927	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,927
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	64,997	234,943	-	-	-	-	299,940
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	-	177,465	0	-	-	-	-	177,465
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	118,010	-	-	-	-	118,010
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	-	-	-	-	-	954,353	-	954,353
Amount to be Provided by Debt Service Funds	-	-	-	-	-	22,120,647	-	22,120,647
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 256,668	\$ 503,258	\$ 451,095	\$ -	\$ -	\$ 23,075,000	\$ 12,324,253	\$ 36,610,273

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of August 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	118,010	-	-	-	-	-	-	118,010
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Bonds Payable - Series 2014	-	-	-	-	-	6,990,000	-	6,990,000
Bonds Payable - Series 2017	-	-	-	-	-	16,085,000	-	16,085,000
Total Liabilities	\$ 118,010	\$ -	\$ -	\$ -	\$ -	\$ 23,075,000	\$ -	\$ 23,193,010
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	-	(55)	13,194.25	-	-	-	-	13,139
Unassigned								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	27,477	-	-	-	-	-	-	27,477
Total Fund Equity and Other Credits	138,658	503,258	451,095	-	-	-	12,324,253	13,417,264
Total Liabilities, Fund Equity and Other Credits	\$ 256,668	503,258	\$ 451,095	\$ -	\$ -	\$ 23,075,000	\$ 12,324,253	\$ 36,610,273

Heritage Harbour North Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	June	July	August	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	2	2	2	2	29	35	84%
Special Assessment Revenue														
Special Assessments - Uniform Method	532	19,374	70,915	16,533	3,602	830	3,029	604	2,033	-	-	117,453	116,950	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 533	\$ 19,375	\$ 70,923	\$ 16,536	\$ 3,605	\$ 832	\$ 3,031	\$ 606	\$ 2,036	\$ 2	\$ 2	117,482	\$ 116,985	100%
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	3,125	3,125	3,125	3,125	34,375	37,500	92%
Executive Salaries - FICA	380	253	253	-	238	602	290	290	290	290	290	3,175	3,480	91%
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	959	319	456	285	4,526	4,500	101%
Assessment Roll Preparation	923	-	615	-	1,231	1,231	667	667	667	667	667	7,333	8,000	92%
Arbitrage Rebate Services	-	-	-	-	-	500	-	-	500	-	-	1,000	1,000	100%
Manager Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Professional Services														
District Manager Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services														
Recording and Transcription	-	-	-	-	-	86	-	64	-	-	-	150	400	38%
Legal Advertising	-	-	-	-	-	-	350	-	60	-	-	410	1,500	27%
Trustee Services	-	-	4,760	-	-	-	-	-	-	-	6,262	11,021	11,900	93%
Dissemination Agent Services	-	-	-	-	-	-	2,000	-	-	-	-	2,000	2,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	61	106	58	56	106	56	164	319	334	316	327	1,904	800	238%
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 August 31, 2022**

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Annual Budget	% of Budget
Communications & Freight Services														
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	88	73	(0)	-	-	-	161	200	80%
Rentals & Leases														
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services	50	609	50	-	2,285	609	718	1,118	559	-	300	6,297	7,300	86%
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	1,797	-	455	2,672	2,000	134%
Other General Government Services														
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	-	-	900	900	-	N/A
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	\$ 6,751	\$ 7,650	\$ 4,854	\$ 12,611	90,005	\$ 116,985	77%
Net Increase/ (Decrease) of Fund Balance	(11,530)	12,640	62,004	16,114	(3,868)	(12,420)	(6,243)	(6,145)	(5,615)	(4,852)	(12,609)	27,477	-	
Fund Balance - Beginning	111,181	99,651	112,291	174,295	190,409	186,540	174,121	167,878	161,733	156,118	151,267	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>\$ 161,733</u>	<u>\$ 156,118</u>	<u>\$ 151,267</u>	<u>\$ 138,658</u>	<u>138,658</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 August 31, 2022**

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income														
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	0	0	1	0	2	2	2	2	0	0	0	11	22	49%
Reserve Account	1	1	0	1	1	1	1	1	1	1	1	11	-	N/A
Interest Account	1	1	-	-	-	-	-	0	1	1	1	4	-	N/A
Sinking Fund	-	-	-	-	-	-	-	0	0	-	-	0	-	N/A
Prepayment Account	0	0	0	0	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	2,661	8,960	-	-	517,594	515,223	100%
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	\$ 2,664	\$ 8,962	\$ 2	\$ 2	\$ 517,620	\$ 515,245	100%
Expenditures and Other Uses														
Debt Service														
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,000	\$ -	\$ -	\$ -	\$ 155,000	\$ 155,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	181,338	-	-	-	-	-	181,338	-	-	-	362,675	362,675	100%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 181,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336,338	\$ -	\$ -	\$ -	\$ 517,675	\$ 517,675	100%
Net Increase/ (Decrease) of Fund Balance	2,348	(95,958)	312,514	72,860	15,877	3,659	13,351	(333,674)	8,962	2	2	(55)	(2,430)	
Fund Balance - Beginning	503,313	505,661	409,703	722,218	795,077	810,955	814,614	827,965	494,292	503,254	503,256	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>\$ 494,292</u>	<u>\$ 503,254</u>	<u>\$ 503,256</u>	<u>\$ 503,258</u>	<u>\$ 503,258</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 August 31, 2022

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income														
Revenue Account	0	2	0	0	5	4	5	5	1	1	1	24	-	N/A
Reserve Account	2	0	0	-	0	0	0	0	0	0	0	2	20	12%
Interest Account	-	0	-	-	-	-	-	0	0	-	0	0	-	N/A
Sinking Fund	-	-	-	-	-	-	-	0	0	-	-	0	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	0	0	0	-	0	0	0	0	2	-	N/A
Excess Reserve	-	0	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	7,056	23,763	-	-	1,372,689	1,366,212	100%
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	\$ 7,062	\$ 23,765	\$ 1	\$ 1	\$ 1,372,719	\$ 1,366,232	100%
Expenditures and Other Uses														
Debt Service														
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,000	\$ -	\$ -	\$ -	\$ 680,000	\$ 680,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	339,763	-	-	-	-	-	339,763	-	-	-	679,525	680,312	100%
Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 339,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,019,763	\$ -	\$ -	\$ -	\$ 1,359,525	\$ 1,360,312	100%
Net Increase/ (Decrease) of Fund Balance	6,224	(113,334)	828,802	193,225	42,104	9,702	35,405	(1,012,701)	23,765	1	1	13,194	5,920	
Fund Balance - Beginning	437,900	444,124	330,790	1,159,592	1,352,817	1,394,921	1,404,623	1,440,028	427,327	451,092	451,093	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>\$ 427,327</u>	<u>\$ 451,092</u>	<u>\$ 451,093</u>	<u>\$ 451,095</u>	<u>\$ 451,095</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 August 31, 2022**

	October	November	December	January	February	March	April	May	June	July	August	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	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<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 August 31, 2022**

	October	November	December	January	February	March	April	May	June	July	August	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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>