

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - NOVEMBER, 2022

FISCAL YEAR 2023

PREPARED BY:

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of November 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	\$ 187,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 187,563
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	65,001	5,599	-	-	-	-	70,600
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	-	-	-	-	-	-
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	-	12,792	57,382	-	-	-	-	70,173
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						420,573		420,573
Amount to be Provided by Debt Service Funds						22,714,427		22,714,427
General Fixed Assets							12,324,253	12,324,253
Total Assets	\$ 188,304	\$ 338,594	\$ 81,979	\$ -	\$ -	\$ 23,135,000	\$ 12,324,253	\$ 36,068,130

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of November 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	57,382	-	-	-	-	-	-	57,382
Debt Service Fund - Series 2014	12,792	-	-	-	-	-	-	12,792
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	15,990,000	-	15,990,000
Total Liabilities	\$ 70,173	\$ -	\$ -	\$ -	\$ -	\$ 23,135,000	\$ -	\$ 23,205,173
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Fund Balance								
Restricted								
Beginning: October 1, 2022	-	503,971	452,982	-	-	-	-	956,953
Results from Current Operations	-	(165,378)	(371,003)	-	-	-	-	(536,381)
Unassigned								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	(13,892)	-	-	-	-	-	-	(13,892)
Total Fund Equity and Other Credits	118,131	338,594	81,979	-	-	-	12,324,253	12,862,956
Total Liabilities, Fund Equity and Other Credits	\$ 188,304	338,594	\$ 81,979	\$ -	\$ -	\$ 23,135,000	\$ 12,324,253	\$ 36,068,130

Heritage Harbour North Community Development District

General Fund

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

	October	November	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	N/A
Interest					
Interest - General Checking	2	1	3	35	9%
Special Assessment Revenue					
Special Assessments - Uniform Method	452	2,266	2,718	116,966	2%
Special Assessments - Non-Uniform Mthd	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 453	\$ 2,268	2,721	\$ 117,001	2%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 3,125	\$ 3,125	6,250	\$ 3,000	208%
Board of Supervisor's - FICA	290	290	580	230	252%
Executive					
Executive Salaries	-	-	-	38,500	0%
Executive Salaries - FICA	-	-	-	3,596	0%
Executive Salaries - Insurance	-	-	-	-	0%
Financial and Administrative					
Audit Services	-	-	-	4,900	0%
Accounting Services	-	463	463	4,500	10%
Assessment Roll Preparation	667	667	1,333	8,500	16%
Arbitrage Rebate Services	-	-	-	1,000	0%
Manager Services	-	-	-	-	N/A
Professional Services					
District Manager Services	-	-	-	-	N/A
Other Contractual Services					
Recording and Transcription	-	-	-	300	0%
Legal Advertising	-	-	-	1,500	0%
Trustee Services	-	-	-	11,900	0%
Dissemination Agent Services	250	-	250	2,000	13%
Property Appraiser Fees	-	-	-	-	N/A
Bank Services	294	300	594	800	74%
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 November 30, 2022

	October	November	Year to Date	Annual Budget	% of Budget
Communications & Freight Services					
Telephone	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	200	0%
Rentals & Leases	-	-	-		
Miscellaneous Equipment Leasing	-	-	-	-	N/A
Computer Services	-	50	50	7,900	1%
Insurance	-	6,918	6,918	6,700	103%
Printing & Binding	-	-	-	100	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	-	175	175	175	100%
Legal Services					
Legal - General Counsel	-	-	-	1,500	0%
Other General Government Services					
Engineering Services - General Fund	-	-	-	750	0%
Stormwater Needs Analysis	-	-	-	-	N/A
Payroll Services	-	-	-	-	N/A
Capital Outlay					
Reserves					
Operation Reserve (Addition)	-	-	-	18,950	0%
Total Expenditures and Other Uses:	\$ 4,626	\$ 11,987	16,613	\$ 117,001	14%
Net Increase/ (Decrease) of Fund Balance	(4,173)	(9,719)	(13,892)	-	
Fund Balance - Beginning	132,023	127,850	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>\$ 118,131</u>	<u>118,131</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 November 30, 2022

	October	November	Year to Date	Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income					
Capitalized Interest	-	-	-	-	N/A
Revenue Account	0	0	1	22	3%
Reserve Account	1	1	2	-	N/A
Interest Account	1	1	1	-	N/A
Sinking Fund	-	-	-	-	N/A
Prepayment Account	0	0	0	-	N/A
Special Assessment Revenue					
Special Assessments - Uniform Method	2,007	10,073	12,081	520,103	2%
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:	\$ 2,010	\$ 10,075	\$ 12,085	\$ 520,125	2%
Expenditures and Other Uses					
Debt Service					
Principal - Mandatory	\$ -	\$ -	\$ -	\$ 165,000	0%
Principal - Early Redemptions	-	-	-	-	N/A
Interest Expense	-	177,463	177,463	354,925	50%
Inter-Fund Group Transfers Out	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 177,463	\$ 177,463	\$ 519,925	34%
Net Increase/ (Decrease) of Fund Balance	2,010	(167,387)	(165,378)	200	
Fund Balance - Beginning	503,971	505,981	503,971	499,168	
Fund Balance - Ending	\$ 505,981	\$ 338,594	\$ 338,594	\$ 499,368	

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 November 30, 2022

	October	November	Year to Date	Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income					
Revenue Account	1	1	2	-	N/A
Reserve Account	0	0	0	15	1%
Interest Account	-	0	0	-	N/A
Sinking Fund	-	-	-	-	N/A
Prepayment Account	-	-	-	-	N/A
Excess Revenue	0	0	1	-	N/A
Excess Reserve	-	-	-	-	N/A
Gain (loss) on Investments	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - Uniform Method	5,274	26,464	31,738	1,366,212	2%
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:	\$ 5,275	\$ 26,465	\$ 31,740	\$ 1,366,227	2%
Expenditures and Other Uses					
Debt Service					
Principal - Mandatory	\$ -	\$ -	\$ -	\$ 715,000	0%
Principal - Early Redemptions	-	80,000	80,000	-	N/A
Interest Expense	-	322,744	322,744	645,488	50%
Special Items	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 402,744	\$ 402,744	\$ 1,360,488	30%
Net Increase/ (Decrease) of Fund Balance	5,275	(376,278)	(371,003)	5,739	
Fund Balance - Beginning	452,982	458,257	452,982	441,724	
Fund Balance - Ending	\$ 458,257	\$ 81,979	\$ 81,979	\$ 447,463	

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 November 30, 2022

	<u>October</u>	<u>November</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
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>	

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 November 30, 2022

	October	November	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	\$ -	\$ -	\$ -	\$ -	