

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER, 2022

FISCAL YEAR 2023

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PREPARED BY:

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**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of December 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	\$ 1,721,318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,721,318
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	65,002	5,599	-	-	-	-	70,602
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	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	413,732	1,110,698	-	-	-	-	1,524,429
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
<b>Due from Other Governments</b>								
Accrued Interest Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	741	-	-	-	-	-	-	741
Prepaid Expenses	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	1,874,830	-	1,874,830
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,105,170	-	21,105,170
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 1,722,059</b>	<b>\$ 739,535</b>	<b>\$ 1,135,295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,980,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,901,142</b>

**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of December 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	1,110,698	-	-	-	-	-	-	1,110,698
Debt Service Fund - Series 2014	413,732	-	-	-	-	-	-	413,732
Bonds Payable - Series 2014	-	-	-	-	-	6,990,000	-	6,990,000
Bonds Payable - Series 2017	-	-	-	-	-	15,990,000	-	15,990,000
<b>Total Liabilities</b>	<b>\$ 1,524,429</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,980,000</b>	<b>\$ -</b>	<b>\$ 24,504,429</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, 2022	-	503,971	452,982	-	-	-	-	956,953
Results from Current Operations	-	235,563	682,313	-	-	-	-	917,876
<b>Unassigned</b>								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	65,607	-	-	-	-	-	-	65,607
<b>Total Fund Equity and Other Credits</b>	<b>197,630</b>	<b>739,535</b>	<b>1,135,295</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>14,396,713</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 1,722,059</b>	<b>739,535</b>	<b>\$ 1,135,295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,980,000</b>	<b>\$ 12,324,253</b>	<b>\$ 38,901,142</b>

## Heritage Harbour North Community Development District

### General Fund

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

	October	November	December	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Miscellaneous Revenue</b>	-	-	-	-	-	N/A
<b>Interest</b>						
Interest - General Checking	2	1	10	13	35	36%
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	452	2,266	90,196	92,914	116,966	79%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 453</b>	<b>\$ 2,268</b>	<b>\$ 90,206</b>	<b>92,926</b>	<b>\$ 117,001</b>	<b>79%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ 3,125	\$ 3,125	\$ 1,000	7,250	\$ 3,000	242%
Board of Supervisor's - FICA	290	290	77	657	230	285%
<b>Executive</b>						
Executive Salaries	-	-	3,125	3,125	38,500	8%
Executive Salaries - FICA	-	-	290	290	3,596	8%
Executive Salaries - Insurance	-	-	-	-	-	0%
<b>Financial and Administrative</b>						
Audit Services	-	-	-	-	4,900	0%
Accounting Services	-	463	366	828	4,500	18%
Assessment Roll Preparation	667	667	667	2,000	8,500	24%
Arbitrage Rebate Services	-	-	-	-	1,000	0%
Manager Services	-	-	-	-	-	N/A
<b>Professional Services</b>						
District Manager Services	-	-	-	-	-	N/A
<b>Other Contractual Services</b>						
Recording and Transcription	-	-	-	-	300	0%
Legal Advertising	-	-	-	-	1,500	0%
Trustee Services	-	-	4,760	4,760	11,900	40%
Dissemination Agent Services	250	-	-	250	2,000	13%
Property Appraiser Fees	-	-	-	-	-	N/A
Bank Services	294	300	323	917	800	115%
<b>Travel and Per Diem</b>	-	-	-	-	-	N/A

**Heritage Harbour North Community Development District**

**General Fund**

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

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>Communications &amp; Freight Services</b>						
Telephone	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	200	0%
<b>Rentals &amp; Leases</b>						
Miscellaneous Equipment Leasing	-	-	-	-	-	N/A
Computer Services	-	50	100	150	7,900	2%
<b>Insurance</b>	-	6,918	-	6,918	6,700	103%
<b>Printing &amp; Binding</b>	-	-	-	-	100	0%
<b>Office Supplies</b>	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	-	175	-	175	175	100%
<b>Legal Services</b>						
Legal - General Counsel	-	-	-	-	1,500	0%
<b>Other General Government Services</b>						
Engineering Services - General Fund	-	-	-	-	750	0%
Stormwater Needs Analysis	-	-	-	-	-	N/A
<b>Payroll Services</b>	-	-	-	-	-	N/A
<b>Capital Outlay</b>						
<b>Reserves</b>						
Operation Reserve (Addition)	-	-	-	-	18,950	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,626</b>	<b>\$ 11,987</b>	<b>\$ 10,707</b>	<b>27,320</b>	<b>\$ 117,001</b>	<b>23%</b>
Net Increase/ (Decrease) of Fund Balance	(4,173)	(9,719)	79,499	65,607	-	
Fund Balance - Beginning	132,023	127,850	118,131	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>\$ 118,131</u>	<u>\$ 197,630</u>	<u>197,630</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 December 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Capitalized Interest	-	-	-	-	-	N/A
Revenue Account	0	0	0	1	22	4%
Reserve Account	1	1	1	3	-	N/A
Interest Account	1	1	-	1	-	N/A
Sinking Fund	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	2,007	10,073	400,940	413,020	520,103	79%
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>						
	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,010</b>	<b>\$ 10,075</b>	<b>\$ 400,941</b>	<b>\$ 413,026</b>	<b>\$ 520,125</b>	<b>79%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ 165,000	0%
Principal - Early Redemptions	-	-	-	-	-	N/A
Interest Expense	-	177,463	-	177,463	354,925	50%
<b>Inter-Fund Group Transfers Out</b>						
	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 177,463</b>	<b>\$ -</b>	<b>\$ 177,463</b>	<b>\$ 519,925</b>	<b>34%</b>
Net Increase/ (Decrease) of Fund Balance	2,010	(167,387)	400,941	235,563	200	
Fund Balance - Beginning	503,971	505,981	338,594	503,971	499,168	
Fund Balance - Ending	<u>\$ 505,981</u>	<u>\$ 338,594</u>	<u>\$ 739,535</u>	<u>\$ 739,535</u>	<u>\$ 499,368</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 December 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Revenue Account	1	1	0	2	-	N/A
Reserve Account	0	0	0	0	15	2%
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	-	-	-	-	N/A
Prepayment Account	-	-	0	0	-	N/A
Excess Revenue	0	0	-	1	-	N/A
Excess Reserve	-	-	-	-	-	N/A
Gain (loss) on Investments	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	5,274	26,464	1,053,316	1,085,054	1,366,212	79%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,275</b>	<b>\$ 26,465</b>	<b>\$ 1,053,316</b>	<b>\$ 1,085,057</b>	<b>\$ 1,366,227</b>	<b>79%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
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
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 402,744</b>	<b>\$ -</b>	<b>\$ 402,744</b>	<b>\$ 1,360,488</b>	<b>30%</b>
Net Increase/ (Decrease) of Fund Balance	5,275	(376,278)	1,053,316	682,313	5,739	
Fund Balance - Beginning	452,982	458,257	81,979	452,982	441,724	
Fund Balance - Ending	<u>\$ 458,257</u>	<u>\$ 81,979</u>	<u>\$ 1,135,295</u>	<u>\$ 1,135,295</u>	<u>\$ 447,463</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 December 31, 2022

	October	November	December	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	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>	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</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>	-	-	-	-	-	N/A
<b>Legal Services</b>	-	-	-	-	-	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>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</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>	



**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 December 31, 2022**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Deferred Cost Account	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
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>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
Printing & Binding	-	-	-	-	-	N/A
<b>Legal Services</b>						
Legal - General Counsel	-	-	-	-	-	N/A
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>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>	