

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY, 2023

FISCAL YEAR 2023

PREPARED BY:

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of January 31, 2023**

	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	\$ 424,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 424,075
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	478,735	1,116,297	-	-	-	-	1,595,032
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	-	62,225	163,471	-	-	-	-	225,696
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	-	-	-	-	-	2,100,527	-	2,100,527
Amount to be Provided by Debt Service Funds	-	-	-	-	-	20,879,473	-	20,879,473
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 424,816	\$ 801,761	\$ 1,298,766	\$ -	\$ -	\$ 22,980,000	\$ 12,324,253	\$ 37,829,596

Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of January 31, 2023**

	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	163,471	-	-	-	-	-	-	163,471
Debt Service Fund - Series 2014	62,225	-	-	-	-	-	-	62,225
Bonds Payable - Series 2014	-	-	-	-	-	6,990,000	-	6,990,000
Bonds Payable - Series 2017	-	-	-	-	-	15,990,000	-	15,990,000
Total Liabilities	\$ 225,696	\$ -	\$ -	\$ -	\$ -	\$ 22,980,000	\$ -	\$ 23,205,696
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	-	297,789	845,784	-	-	-	-	1,143,574
Unassigned								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	67,097	-	-	-	-	-	-	67,097
Total Fund Equity and Other Credits	199,120	801,761	1,298,766	-	-	-	12,324,253	14,623,900
Total Liabilities, Fund Equity and Other Credits	\$ 424,816	801,761	\$ 1,298,766	\$ -	\$ -	\$ 22,980,000	\$ 12,324,253	\$ 37,829,596

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending January 31, 2023**

	October	November	December	January	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	N/A
Interest							
Interest - General Checking	2	1	10	6	18	35	52%
Special Assessment Revenue							
Special Assessments - Uniform Method	452	2,266	90,196	13,998	106,912	116,966	91%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 453	\$ 2,268	\$ 90,206	\$ 14,004	106,930	\$ 117,001	91%
Expenditures and Other Uses							
Legislative							
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%
Executive							
Executive Salaries	-	-	3,125	3,792	6,917	38,500	18%
Executive Salaries - FICA	-	-	290	290	580	3,596	16%
Executive Salaries - Insurance	-	-	-	-	-	-	0%
Financial and Administrative							
Audit Services	-	-	-	4,900	4,900	4,900	100%
Accounting Services	-	463	366	737	1,565	4,500	35%
Assessment Roll Preparation	667	667	667	-	2,000	8,500	24%
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	-	-	-	48	48	300	16%
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	311	1,228	800	153%
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 January 31, 2023**

	October	November	December	January	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	100	1,726	1,876	7,900	24%
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	-	-	-	210	210	1,500	14%
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	\$ 10,707	\$ 12,514	39,834	\$ 117,001	34%
Net Increase/ (Decrease) of Fund Balance	(4,173)	(9,719)	79,499	1,490	67,097	-	
Fund Balance - Beginning	132,023	127,850	118,131	197,630	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>\$ 118,131</u>	<u>\$ 197,630</u>	<u>\$ 199,120</u>	<u>199,120</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 January 31, 2023**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</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	0	0	1	22	5%
Reserve Account	1	1	1	1	4	-	N/A
Interest Account	1	1	-	-	1	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	0	-	N/A
Special Assessment Revenue							
Special Assessments - Uniform Method	2,007	10,073	400,940	62,225	475,245	520,103	91%
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	\$ 400,941	\$ 62,226	\$ 475,252	\$ 520,125	91%
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)	400,941	62,226	297,789	200	
Fund Balance - Beginning	503,971	505,981	338,594	739,535	503,971	499,168	
Fund Balance - Ending	<u>\$ 505,981</u>	<u>\$ 338,594</u>	<u>\$ 739,535</u>	<u>\$ 801,761</u>	<u>\$ 801,761</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 January 31, 2023**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Revenue Account	1	1	0	0	2	-	N/A
Reserve Account	0	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
Special Assessment Revenue							
Special Assessments - Uniform Method	5,274	26,464	1,053,316	163,471	1,248,525	1,366,212	91%
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	\$ 1,053,316	\$ 163,471	\$ 1,248,528	\$ 1,366,227	91%
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)	1,053,316	163,471	845,784	5,739	
Fund Balance - Beginning	452,982	458,257	81,979	1,135,295	452,982	441,724	
Fund Balance - Ending	<u>\$ 458,257</u>	<u>\$ 81,979</u>	<u>\$ 1,135,295</u>	<u>\$ 1,298,766</u>	<u>\$ 1,298,766</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 January 31, 2023**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</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>	<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 January 31, 2023**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	-	-	
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	