

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY, 2023

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 May 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 447,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 447,099
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	242,149	88,649	-	-	-	-	330,798
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	3,688	-	-	-	-	3,688
Reserve Account	-	259,400	15,310	-	-	-	-	274,710
Prepayment Account	-	1,407	-	-	-	-	-	1,407
Interest Accounts	-	0	163	-	-	-	-	163
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	2,564	270,293	-	-	-	-	272,857
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	-	-	-	-	-	883,623	-	883,623
Amount to be Provided by Debt Service Funds	-	-	-	-	-	21,216,377	-	21,216,377
General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 447,840</b>	<b>\$ 505,520</b>	<b>\$ 378,102</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,100,000</b>	<b>\$ 12,324,253</b>	<b>\$ 35,755,716</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of May 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			
<b>Liabilities</b>								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	270,293	-	-	-	-	-	-	270,293
Debt Service Fund - Series 2014	2,564	-	-	-	-	-	-	2,564
Bonds Payable - Series 2014	-	-	-	-	-	6,825,000	-	6,825,000
Bonds Payable - Series 2017	-	-	-	-	-	15,275,000	-	15,275,000
<b>Total Liabilities</b>	<b>\$ 272,857</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,100,000</b>	<b>\$ -</b>	<b>\$ 22,372,857</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	-	1,549	(74,880)	-	-	-	-	(73,331)
<b>Unassigned</b>								
Beginning: October 1, 2022	132,023	-	-	-	-	-	-	132,023
Results from Current Operations	42,959	-	-	-	-	-	-	42,959
<b>Total Fund Equity and Other Credits</b>	<b>174,983</b>	<b>505,520</b>	<b>378,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>13,382,858</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 447,840</b>	<b>505,520</b>	<b>\$ 378,102</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,100,000</b>	<b>\$ 12,324,253</b>	<b>\$ 35,755,716</b>

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest</b>											
Interest - General Checking	2	1	10	6	3	4	4	4	34	35	98%
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	452	2,266	90,196	13,998	3,799	1,345	3,426	577	116,059	116,966	99%
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>\$ 14,004</b>	<b>\$ 3,802</b>	<b>\$ 1,349</b>	<b>\$ 3,431</b>	<b>\$ 581</b>	<b>116,093</b>	<b>\$ 117,001</b>	<b>99%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	\$ 3,125	\$ 3,125	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	9,250	\$ 3,000	308%
Board of Supervisor's - FICA	290	290	77	-	-	77	-	77	810	230	352%
<b>Executive</b>											
Executive Salaries	-	-	3,125	3,792	-	6,167	3,125	3,208	19,417	38,500	50%
Executive Salaries - FICA	-	-	290	290	-	580	357	300	1,817	3,596	51%
Executive Salaries - Insurance	-	-	-	-	-	-	-	-	-	-	0%
<b>Financial and Administrative</b>											
Audit Services	-	-	-	4,900	-	-	-	-	4,900	4,900	100%
Accounting Services	-	463	366	737	-	450	-	936	2,951	4,500	66%
Assessment Roll Preparation	667	667	667	-	-	1,417	1,542	708	5,667	8,500	67%
Arbitrage Rebate Services	-	-	-	500	-	-	-	-	500	1,000	50%
Manager Services	-	-	-	-	-	-	-	-	-	-	N/A
<b>Professional Services</b>											
District Manager Services	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>											
Recording and Transcription	-	-	-	48	-	-	98	-	146	300	49%
Legal Advertising	-	-	-	-	96	-	-	350	446	1,500	30%
Trustee Services	-	-	4,760	-	-	-	-	6,262	11,021	11,900	93%
Dissemination Agent Services	250	-	-	-	-	-	-	2,000	2,250	2,000	113%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	294	300	323	311	330	277	290	(1,410)	715	800	89%
<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 May 31, 2023**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	398	-	-	-	398	200	199%
<b>Rentals &amp; Leases</b>											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services	-	50	100	50	-	3,453	50	50	3,753	7,900	48%
<b>Insurance</b>		6,918	-	-	-	-	-	-	6,918	6,700	103%
<b>Printing &amp; Binding</b>		-	-	-	208	-	-	-	208	100	208%
<b>Office Supplies</b>		-	-	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>		175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>											
Legal - General Counsel	-	-	-	210	-	1,250	-	333	1,793	1,500	120%
<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>\$ 10,837</b>	<b>\$ 1,032</b>	<b>\$ 14,670</b>	<b>\$ 5,461</b>	<b>\$ 13,814</b>	<b>73,134</b>	<b>\$ 117,001</b>	<b>63%</b>
Net Increase/ (Decrease) of Fund Balance	(4,173)	(9,719)	79,499	3,166	2,770	(13,320)	(2,031)	(13,233)	42,959	-	
Fund Balance - Beginning	132,023	127,850	118,131	197,630	200,796	203,567	190,246	188,215	132,023	114,598	
Fund Balance - Ending	<u>\$ 127,850</u>	<u>\$ 118,131</u>	<u>\$ 197,630</u>	<u>\$ 200,796</u>	<u>\$ 203,567</u>	<u>\$ 190,246</u>	<u>\$ 188,215</u>	<u>\$ 174,983</u>	<u>174,983</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 May 31, 2023**

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>											
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	0	0	0	0	63	863	1,215	1,463	3,605	22	16387%
Reserve Account	1	1	1	1	34	468	657	788	1,951	-	N/A
Interest Account	1	1	-	-	0	0	0	0	2	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	0	0	0	0	-	3	4	4	10	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	2,007	10,073	400,940	62,225	16,887	5,979	15,230	2,564	515,906	520,103	99%
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>\$ 62,226</b>	<b>\$ 16,985</b>	<b>\$ 7,313</b>	<b>\$ 17,106</b>	<b>\$ 4,819</b>	<b>\$ 521,474</b>	<b>\$ 520,125</b>	<b>100%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000	\$ 165,000	\$ 165,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	177,463	-	-	-	-	-	177,463	354,925	354,925	100%
<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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 342,463</b>	<b>\$ 519,925</b>	<b>\$ 519,925</b>	<b>100%</b>
Net Increase/ (Decrease) of Fund Balance	2,010	(167,387)	400,941	62,226	16,985	7,313	17,106	(337,644)	1,549	200	
Fund Balance - Beginning	503,971	505,981	338,594	739,535	801,761	818,745	826,058	843,164	503,971	499,168	
Fund Balance - Ending	<u>\$ 505,981</u>	<u>\$ 338,594</u>	<u>\$ 739,535</u>	<u>\$ 801,761</u>	<u>\$ 818,745</u>	<u>\$ 826,058</u>	<u>\$ 843,164</u>	<u>\$ 505,520</u>	<u>\$ 505,520</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 May 31, 2023**

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>											
Revenue Account	1	1	0	0	147	2,013	2,831	2,878	7,871	-	N/A
Reserve Account	0	0	0	0	3	34	43	46	126	15	841%
Interest Account	-	0	-	-	-	-	-	163	163	-	N/A
Sinking Fund	-	-	-	-	-	-	-	0	0	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	0	0	-	-	-	-	0	-	1	-	N/A
Excess Reserve	-	-	-	-	-	-	-	0	0	-	N/A
<b>Gain (loss) on Investments</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - Uniform Method	5,274	26,464	1,053,316	163,471	44,365	15,708	40,012	6,737	1,355,347	1,366,212	99%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,275</b>	<b>\$ 26,465</b>	<b>\$ 1,053,316</b>	<b>\$ 163,471</b>	<b>\$ 44,514</b>	<b>\$ 17,755</b>	<b>\$ 42,886</b>	<b>\$ 9,825</b>	<b>\$ 1,363,508</b>	<b>\$ 1,366,227</b>	<b>100%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 715,000	\$ 715,000	\$ 715,000	100%
Principal - Early Redemptions	-	80,000	-	-	-	-	-	-	80,000	-	N/A
Interest Expense	-	322,744	-	-	-	-	-	320,644	643,388	645,488	100%
<b>Special Items</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 402,744</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,035,644</b>	<b>\$ 1,438,388</b>	<b>\$ 1,360,488</b>	<b>106%</b>
<b>Net Increase/(Decrease) of Fund Balance</b>	<b>5,275</b>	<b>(376,278)</b>	<b>1,053,316</b>	<b>163,471</b>	<b>44,514</b>	<b>17,755.19</b>	<b>42,886</b>	<b>(1,025,819)</b>	<b>(74,879.97)</b>	<b>5,739</b>	
Fund Balance - Beginning	452,982	458,257	81,979	1,135,295	1,298,766	1,343,280	1,361,035	1,403,921	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>\$ 1,343,280</u>	<u>\$ 1,361,035</u>	<u>\$ 1,403,921</u>	<u>\$ 378,102</u>	<u>\$ 378,102</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 May 31, 2023

	October	November	December	January	February	March	April	May	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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
<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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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>	<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 May 31, 2023

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>											
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>											
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
<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
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Legal Services</b>											
Legal - General Counsel	-	-	-	-	-	-	-	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	