

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - OCTOBER, 2021

FISCAL YEAR 2022

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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 October 31, 2021**

	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	\$ 107,479	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,479
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	61,177	77,380	-	-	-	-	138,558
Excess Revenue - Subordinated Bonds	-	-	580	-	-	-	-	580
Excess Reserve	-	-	1,181	-	-	-	-	1,181
Reserve Account	-	259,400	18,998	-	-	-	-	278,398
Prepayment Account	-	1,396	-	-	-	-	-	1,396
Interest Accounts	-	181,341	339,763	-	-	-	-	521,104
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	2,346	6,222	-	-	-	-	8,568
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
<b>Due from Other Governments</b>								
<b>Accrued Interest Receivable</b>								
<b>Accounts Receivable</b>	741	-	-	-	-	-	-	741
<b>Prepaid Expenses</b>								
<b>Amount Available in Debt Service Funds</b>						949,785		949,785
<b>Amount to be Provided by Debt Service Funds</b>						22,975,215		22,975,215
<b>General Fixed Assets</b>							12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 108,220</b>	<b>\$ 505,661</b>	<b>\$ 444,124</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ 12,324,253</b>	<b>\$ 37,307,258</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of October 31, 2021

	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	6,222	-	-	-	-	-	-	6,222
Debt Service Fund - Series 2014	2,346	-	-	-	-	-	-	2,346
Bonds Payable - Series 2014	-	-	-	-	-	7,145,000	-	7,145,000
Bonds Payable - Series 2017	-	-	-	-	-	16,780,000	-	16,780,000
<b>Total Liabilities</b>	<b>\$ 8,568</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ -</b>	<b>\$ 23,933,568</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, 2020	-	503,313	437,900	-	-	-	-	941,213
Results from Current Operations	-	2,348	6,224	-	-	-	-	8,572
<b>Unassigned</b>								
Beginning: October 1, 2020	111,181	-	-	-	-	-	-	111,181
Results from Current Operations	(11,530)	-	-	-	-	-	-	(11,530)
<b>Total Fund Equity and Other Credits</b>	<b>99,651</b>	<b>505,661</b>	<b>444,124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>13,373,690</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 108,220</b>	<b>505,661</b>	<b>\$ 444,124</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,925,000</b>	<b>\$ 12,324,253</b>	<b>\$ 37,307,258</b>

# Heritage Harbour North Community Development District

## General Fund

### Statement of Revenue, Expenditures and Changes in Fund Balance for the period Ending October 31, 2021

	October	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	1	1	35	3%
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	532	532	116,950	0%
Special Assessments - Non-Uniform Mthd	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 533</b>	<b>533</b>	<b>\$ 116,985</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	-	\$ 3,000	0%
Board of Supervisor's - FICA	-	-	230	0%
<b>Executive</b>				
Executive Salaries	4,039	4,039	37,500	11%
Executive Salaries - FICA	380	380	3,480	11%
Executive Salaries - Insurance	-	-	-	0%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,700	0%
Accounting Services	-	-	4,500	0%
Assessment Roll Preparation	923	923	8,000	12%
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	-	-	400	0%
Legal Advertising	-	-	1,500	0%
Trustee Services	-	-	11,900	0%
Dissemination Agent Services	-	-	2,000	0%
Property Appraiser Fees	-	-	-	N/A
Bank Services	61	61	800	8%
<b>Travel and Per Diem</b>	-	-	-	N/A
<b>Communications &amp; Freight Services</b>				
Telephone	-	-	-	N/A
Postage, Freight & Messenger	-	-	200	0%

## Heritage Harbour North Community Development District

### General Fund

#### Statement of Revenue, Expenditures and Changes in Fund Balance for the period Ending October 31, 2021

	October	Year to Date	Annual Budget	% of Budget
<b>Rentals &amp; Leases</b>	-	-		
Miscellaneous Equipment Leasing	-	-	-	N/A
Computer Services	50	50	7,300	1%
<b>Insurance</b>	6,436	6,436	6,600	98%
<b>Printing &amp; Binding</b>	-	-	200	0%
<b>Office Supplies</b>	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	175	175	175	100%
<b>Legal Services</b>				
Legal - General Counsel	-	-	2,000	0%
<b>Other General Government Services</b>				
Engineering Services - General Fund	-	-	1,000	0%
<b>Payroll Services</b>	-	-	-	N/A
<b>Capital Outlay</b>				
<b>Reserves</b>				
Operation Reserve (Addition)	-	-	20,500	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,063</b>	<b>12,063</b>	<b>\$ 116,985</b>	<b>10%</b>
Net Increase/ (Decrease) of Fund Balance	(11,530)	(11,530)	-	
Fund Balance - Beginning	111,181	111,181	114,598	
Fund Balance - Ending	<u>\$ 99,651</u>	<u>99,651</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 October 31, 2021

	October	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	22	1%
Reserve Account	1	1	-	N/A
Interest Account	1	1	-	N/A
Sinking Fund	-	-	-	N/A
Prepayment Account	0	0	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	2,346	2,346	515,223	0%
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>\$ 2,348</b>	<b>\$ 2,348</b>	<b>\$ 515,245</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal - Mandatory	\$ -	\$ -	\$ 155,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	362,675	0%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 517,675</b>	<b>0%</b>
Net Increase/ (Decrease) of Fund Balance	2,348	2,348	(2,430)	
Fund Balance - Beginning	503,313	503,313	499,168	
Fund Balance - Ending	\$ 505,661	\$ 505,661	\$ 496,738	

## 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 October 31, 2021

	October	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Revenue Account	0	0	-	N/A
Reserve Account	2	2	20	9%
Interest Account	-	-	-	N/A
Sinking Fund	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Excess Revenue	-	-	-	N/A
Excess Reserve	-	-	-	N/A
<b>Gain (loss) on Investments</b>	-	-	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	6,222	6,222	1,366,212	0%
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>\$ 6,224</b>	<b>\$ 6,224</b>	<b>\$ 1,366,232</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal - Mandatory	\$ -	\$ -	\$ 680,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	680,312	0%
<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>\$ -</b>	<b>\$ 1,360,312</b>	<b>0%</b>
Net Increase/ (Decrease) of Fund Balance	6,224	6,224	5,920	
Fund Balance - Beginning	437,900	437,900	441,724	
Fund Balance - Ending	\$ 444,124	\$ 444,124	\$ 447,644	

## 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 October 31, 2021

	October	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>	\$ -	\$ -	\$ -	N/A
 <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>	\$ -	\$ -	\$ -	N/A
 Net Increase/ (Decrease) of Fund Balance	-	-	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ -	-	\$ -	



## 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 October 31, 2021

	October	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>	\$ -	\$ -	\$ -	N/A
 <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>	\$ -	\$ -	\$ -	N/A
 Net Increase/ (Decrease) of Fund Balance	-	-	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	