

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY 31, 2024

FISCAL YEAR 2024

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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, 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	\$ 418,039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 418,039
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	503,853	1,082,305	-	-	-	-	1,586,157
Excess Revenue - Subordinated Bonds	-	-	74,526	-	-	-	-	74,526
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	14,989	-	-	-	-	274,264
Prepayment Account	-	1,579	6	-	-	-	-	1,585
Interest Accounts	-	0	219	-	-	-	-	219
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	55,671	146,213	-	-	-	-	201,884
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>	-	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	-	2,138,635	-	2,138,635
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	19,936,365	-	19,936,365
<b>General Fixed Assets</b>	-	-	-	-	-	-	12,324,253	12,324,253
<b>Total Assets</b>	<b>\$ 418,039</b>	<b>\$ 820,379</b>	<b>\$ 1,318,257</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,075,000</b>	<b>\$ 12,324,253</b>	<b>\$ 36,955,927</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of December 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	146,213	-	-	-	-	-	-	146,213
Debt Service Fund - Series 2014	55,671	-	-	-	-	-	-	55,671
Bonds Payable - Series 2014	-	-	-	-	-	6,790,000	-	6,790,000
Bonds Payable - Series 2017	-	-	-	-	-	15,285,000	-	15,285,000
<b>Total Liabilities</b>	<b>\$ 201,884</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,075,000</b>	<b>\$ -</b>	<b>\$ 22,276,884</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, 2023	-	518,262	394,207	-	-	-	-	912,468
Results from Current Operations	-	302,117	924,050	-	-	-	-	1,226,167
<b>Unassigned</b>								
Beginning: October 1, 2023	150,826	-	-	-	-	-	-	150,826
Results from Current Operations	65,328	-	-	-	-	-	-	65,328
<b>Total Fund Equity and Other Credits</b>	<b>216,154</b>	<b>820,379</b>	<b>1,318,257</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,324,253</b>	<b>14,679,043</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 418,039</b>	<b>820,379</b>	<b>\$ 1,318,257</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,075,000</b>	<b>\$ 12,324,253</b>	<b>\$ 36,955,927</b>

**Heritage Harbour North Community Development District**

**General Fund**

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

	October	November	December	January	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	1	1	2	2	6	10	62%
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method		3,055	89,730	12,567	105,352	117,457	90%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1</b>	<b>\$ 3,057</b>	<b>\$ 89,731</b>	<b>\$ 12,569</b>	<b>105,358</b>	<b>\$ 117,467</b>	<b>90%</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	3,369	3,369	3,369	3,369	13,475	40,425	33%
Executive Salaries - FICA	312	312	312	312	1,248	3,092	40%
Executive Salaries - Insurance					-	-	0%
<b>Financial and Administrative</b>							
Audit Services			4,400		4,400	5,000	88%
Accounting Services		480	455	575	1,510	3,500	43%
Assessment Roll Preparation	708	708	708	708	2,833	8,500	33%
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					-	200	0%
Legal Advertising					-	1,500	0%
Trustee Services			4,760		4,760	11,900	40%
Dissemination Agent Services				100	100	2,000	5%
Property Appraiser Fees					-	-	N/A
Bank Services	371	408	340	314	1,433	800	179%
<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, 2023**

	October	November	December	January	Year to Date	Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>							
Telephone					-	-	N/A
Postage, Freight & Messenger					-	100	0%
<b>Rentals &amp; Leases</b>					-		
Miscellaneous Equipment Leasing					-	-	N/A
Computer Services	1,679	100			1,779	7,900	23%
<b>Insurance</b>	7,195				7,195	7,200	100%
<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		175	35		210	1,500	14%
<b>Other General Government Services</b>							
Engineering Services - General Fund					-	750	0%
Stormwater Needs Analysis					-	-	N/A
Other Current Charges-Manatee Cty Taxes		1,779	(867)		912	-	N/A
<b>Payroll Services</b>					-	-	N/A
<b>Capital Outlay</b>							
<b>Operating Transfers Out</b>		-			-	-	N/A
<b>Reserves</b>							
Operation Reserve (Addition)	-	-	-	-	-	18,595	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 13,634</b>	<b>\$ 7,506</b>	<b>\$ 13,512</b>	<b>\$ 5,378</b>	<b>40,030</b>	<b>\$ 117,467</b>	<b>34%</b>
Net Increase/ (Decrease) of Fund Balance	(13,633)	(4,450)	76,220	7,191	65,328	-	
Fund Balance - Beginning	150,826	137,194	132,744	208,964	150,826	160,634	
Fund Balance - Ending	<u>\$ 137,194</u>	<u>\$ 132,744</u>	<u>\$ 208,964</u>	<u>\$ 216,154</u>	<u>216,154</u>	<u>\$ 160,634</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, 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>
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Capitalized Interest	-	-	-	-	-	-	N/A
Revenue Account	1,131	1,179	391	1,399	4,101	15	27338%
Reserve Account	1,140	1,179	1,133	1,163	4,615	-	N/A
Interest Account					-	-	N/A
Sinking Fund					-	-	N/A
Prepayment Account	7	7	7	7	28	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method		13,535	397,505	55,671	466,711	520,102	90%
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>\$ 2,278</b>	<b>\$ 15,900</b>	<b>\$ 399,036</b>	<b>\$ 58,241</b>	<b>\$ 475,454</b>	<b>\$ 520,117</b>	<b>91%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	173,338	-	-	173,338	346,675	50%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 173,338</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 173,338</b>	<b>\$ 521,675</b>	<b>33%</b>
Net Increase/ (Decrease) of Fund Balance	2,278	(157,438)	399,036	58,241	302,117	(1,558)	
Fund Balance - Beginning	518,262	520,539	363,101	762,137	518,262	504,164	
Fund Balance - Ending	<u>\$ 520,539</u>	<u>\$ 363,101</u>	<u>\$ 762,137</u>	<u>\$ 820,379</u>	<u>\$ 820,379</u>	<u>\$ 502,606</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, 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>
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Revenue Account	1,398	1,488	24	2,614	5,525	-	N/A
Reserve Account	67	87	65	67	286	15	1909%
Interest Account	1	223	1	1	225	-	N/A
Sinking Fund	-				-	-	N/A
Prepayment Account	-				-	-	N/A
Excess Revenue	-				-	-	N/A
Excess Reserve	17		0	0	18	-	N/A
<b>Gain (loss) on Investments</b>	-				-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - Uniform Method	-	35,547	1,043,986	146,213	1,225,746	1,366,212	90%
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>\$ 1,483</b>	<b>\$ 37,345</b>	<b>\$ 1,044,077</b>	<b>\$ 148,896</b>	<b>\$ 1,231,800</b>	<b>\$ 1,366,227</b>	<b>90%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
Principal - Mandatory	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ 750,000	1%
Principal - Early Redemptions	-				-	-	N/A
Interest Expense	-	302,750			302,750	605,500	50%
<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>\$ 307,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 307,750</b>	<b>\$ 1,355,500</b>	<b>23%</b>
Net Increase/ (Decrease) of Fund Balance	1,483	(270,405)	1,044,077	148,896	924,049.92	10,727	
Fund Balance - Beginning	394,207	395,689	125,284	1,169,361	394,207	363,637	
Fund Balance - Ending	<u>\$ 395,689</u>	<u>\$ 125,284</u>	<u>\$ 1,169,361</u>	<u>\$ 1,318,257</u>	<u>\$ 1,318,257</u>	<u>\$ 374,364</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, 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>
<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>\$ -</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>\$ -</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>	<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, 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>
<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>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>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>	