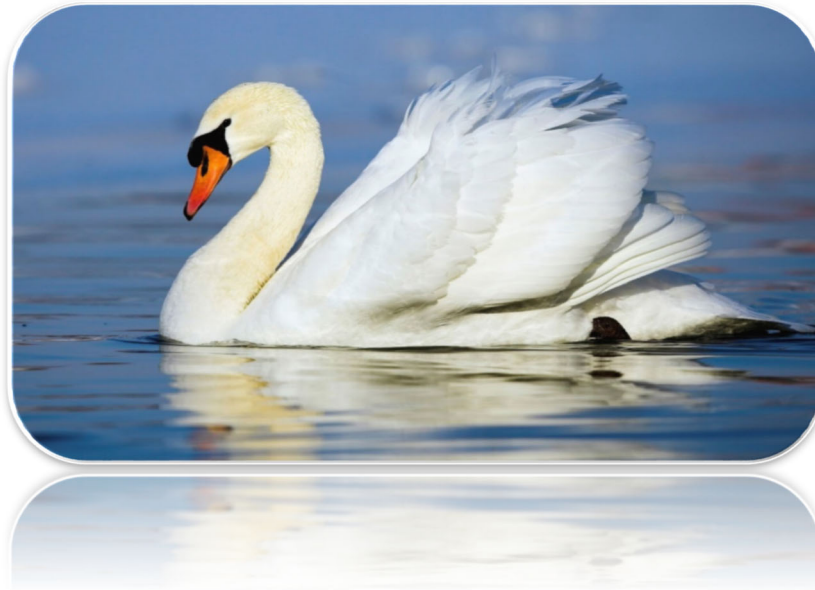


HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 30, 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of April 30, 2024**

	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	\$ 206,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 206,830
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	611,606	1,353,414	-	-	-	-	1,965,020
Excess Revenue - Subordinated Bonds	-	-	74,526	-	-	-	-	74,526
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	14,989	-	-	-	-	274,264
Prepayment Account	-	1,600	6	-	-	-	-	1,606
Interest Accounts	-	0	222	-	-	-	-	222
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	-	-	-	-	-	-	-	-
Due from Other Governments								
-	-	-	-	-	-	-	-	-
Accrued Interest Receivable								
-	-	-	-	-	-	-	-	-
Accounts Receivable								
-	-	-	-	-	-	-	-	-
Prepaid Expenses								
-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds								
-	-	-	-	-	-	2,315,637	-	2,315,637
Amount to be Provided by Debt Service Funds								
-	-	-	-	-	-	19,794,363	-	19,794,363
General Fixed Assets								
-	-	-	-	-	-	-	8,201,874	8,201,874
Total Assets	\$ 206,830	\$ 872,481	\$ 1,443,156	\$ -	\$ -	\$ 22,110,000	\$ 8,201,874	\$ 32,834,340

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of April 30, 2024

	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	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2014	-	-	-	-	-	-	-	-
Bonds Payable - Series 2014	-	-	-	-	-	6,825,000	-	6,825,000
Bonds Payable - Series 2017	-	-	-	-	-	15,285,000	-	15,285,000
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,110,000	\$ -	\$ 22,110,000
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
Fund Balance								
Restricted								
Beginning: October 1, 2023	-	518,262	394,207	-	-	-	-	912,468
Results from Current Operations	-	354,219	1,048,949	-	-	-	-	1,403,168
Unassigned								
Beginning: October 1, 2023	150,826	-	-	-	-	-	-	150,826
Results from Current Operations	56,003	-	-	-	-	-	-	56,003
Total Fund Equity and Other Credits	206,830	872,481	1,443,156	-	-	-	8,201,874	10,724,340
Total Liabilities, Fund Equity and Other Credits	\$ 206,830	872,481	\$ 1,443,156	\$ -	\$ -	\$ 22,110,000	\$ 8,201,874	\$ 32,834,340

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending April 30, 2024**

	October	November	December	January	February	March	April	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue								-	-	N/A
Interest										
Interest - General Checking	1	1	2	2	2			8	10	78%
Special Assessment Revenue										
Special Assessments - Uniform Method		3,055	89,730	12,567	4,039	2,211	3,123	114,725	117,457	98%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1	\$ 3,057	\$ 89,731	\$ 12,569	\$ 4,040	\$ 2,211	\$ 3,123	114,732	\$ 117,467	98%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	1,000	\$ 3,000	33%
Board of Supervisor's - FICA					77			77	230	33%
Executive										
Executive Salaries	3,369	3,369	3,369	3,369	3,369	3,369	3,369	23,581	40,425	58%
Executive Salaries - FICA	312	312	312	312	312	312	312	2,183	3,092	71%
Executive Salaries - Insurance								-	-	0%
Financial and Administrative										
Audit Services			4,400					4,400	5,000	88%
Accounting Services		480	455	575	755	460	600	3,325	3,500	95%
Assessment Roll Preparation	708	708	708	708	708	708	708	4,958	8,500	58%
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								-	200	0%
Legal Advertising								-	1,500	0%
Trustee Services			4,760					4,760	11,900	40%
Bond Amortization Schedules							250	250	-	N/A
Dissemination Agent Services				100			2,000	2,100	2,000	105%
Property Appraiser Fees								-	-	N/A
Bank Services	371	408	340	314	(887)	(570)		(25)	800	-3%
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 April 30, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Communications & Freight Services										
Telephone								-	-	N/A
Postage, Freight & Messenger					331			331	100	331%
Rentals & Leases								-	-	
Miscellaneous Equipment Leasing								-	-	N/A
Computer Services	1,679	100				200		1,979	7,900	25%
Insurance	7,195							7,195	7,200	100%
Printing & Binding								-	100	0%
Office Supplies								-	-	N/A
Subscription & Memberships		175						175	175	100%
Legal Services										
Legal - General Counsel		175	35		245	385		840	1,500	56%
Other General Government Services										
Engineering Services - General Fund								-	750	0%
Stormwater Needs Analysis								-	-	N/A
Other Current Charges-Manatee Cty Taxes		1,779	(867)			188		1,099	-	N/A
Payroll Services								-	-	N/A
Capital Outlay										
Operating Transfers Out		-						-	-	N/A
Reserves										
Operation Reserve (Addition)	-	-	-	-	-	-	-	-	18,595	0%
Total Expenditures and Other Uses:	\$ 13,634	\$ 7,506	\$ 13,512	\$ 5,378	\$ 6,409	\$ 5,051	\$ 7,239	58,729	\$ 117,467	50%
Net Increase/ (Decrease) of Fund Balance	(13,633)	(4,450)	76,220	7,191	(2,369)	(2,840)	(4,116)	56,003	-	
Fund Balance - Beginning	150,826	137,194	132,744	208,964	216,154	213,786	210,946	150,826	160,634	
Fund Balance - Ending	<u>\$ 137,194</u>	<u>\$ 132,744</u>	<u>\$ 208,964</u>	<u>\$ 216,154</u>	<u>\$ 213,786</u>	<u>\$ 210,946</u>	<u>\$ 206,830</u>	<u>206,830</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 April 30, 2024

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Capitalized Interest	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1,131	1,179	391	1,399	2,239	2,322	2,611	11,274	15	75159%
Reserve Account	1,140	1,179	1,133	1,163	1,153	1,079	1,154	8,001	-	N/A
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	7	7	7	7	7	7	7	48	-	N/A
Special Assessment Revenue										
Special Assessments - Uniform Method	-	13,535	397,505	55,671	17,892	9,797	13,834	508,234	520,102	98%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Other Financing Sources										
Debt Proceeds	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In										
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,278	\$ 15,900	\$ 399,036	\$ 58,241	\$ 21,291	\$ 13,205	\$ 17,606	\$ 527,557	\$ 520,117	101%
Expenditures and Other Uses										
Debt Service										
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	173,338	-	-	-	-	-	173,338	346,675	50%
Inter-Fund Group Transfers Out										
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 173,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 173,338	\$ 521,675	33%
Net Increase/ (Decrease) of Fund Balance	2,278	(157,438)	399,036	58,241	21,291	13,205	17,606	354,219	(1,558)	
Fund Balance - Beginning	518,262	520,539	363,101	762,137	820,379	841,670	854,875	518,262	504,164	
Fund Balance - Ending	<u>\$ 520,539</u>	<u>\$ 363,101</u>	<u>\$ 762,137</u>	<u>\$ 820,379</u>	<u>\$ 841,670</u>	<u>\$ 854,875</u>	<u>\$ 872,481</u>	<u>\$ 872,481</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 April 30, 2024**

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Revenue Account	1,398	1,488	24	2,614	4,812	5,082	5,753	21,172	-	N/A
Reserve Account	67	87	65	67	67	62	67	482	15	3213%
Interest Account	1	223	1	1	1	1	1	228	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	-	-	-	-	-	-	N/A
Excess Reserve	17	-	0	0	0	0	0	19	-	N/A
Gain (loss) on Investments	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue										
Special Assessments - Uniform Method	-	35,547	1,043,986	146,213	46,990	25,730	36,333	1,334,798	1,366,212	98%
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:	\$ 1,483	\$ 37,345	\$ 1,044,077	\$ 148,896	\$ 51,870	\$ 30,875	\$ 42,154	\$ 1,356,699	\$ 1,366,227	99%
Expenditures and Other Uses										
Debt Service										
Principal - Mandatory	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 750,000	1%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	302,750	-	-	-	-	-	302,750	605,500	50%
Special Items	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 307,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 307,750	\$ 1,355,500	23%
Net Increase/ (Decrease) of Fund Balance	1,483	(270,405)	1,044,077	148,896	51,870	30,875.39	42,154	1,048,949.23	10,727	
Fund Balance - Beginning	394,207	395,689	125,284	1,169,361	1,318,257	1,370,126	1,401,002	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>\$ 1,370,126</u>	<u>\$ 1,401,002</u>	<u>\$ 1,443,156</u>	<u>\$ 1,443,156</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 April 30, 2024**

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
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										
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										
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										
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>	<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 April 30, 2024**

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>