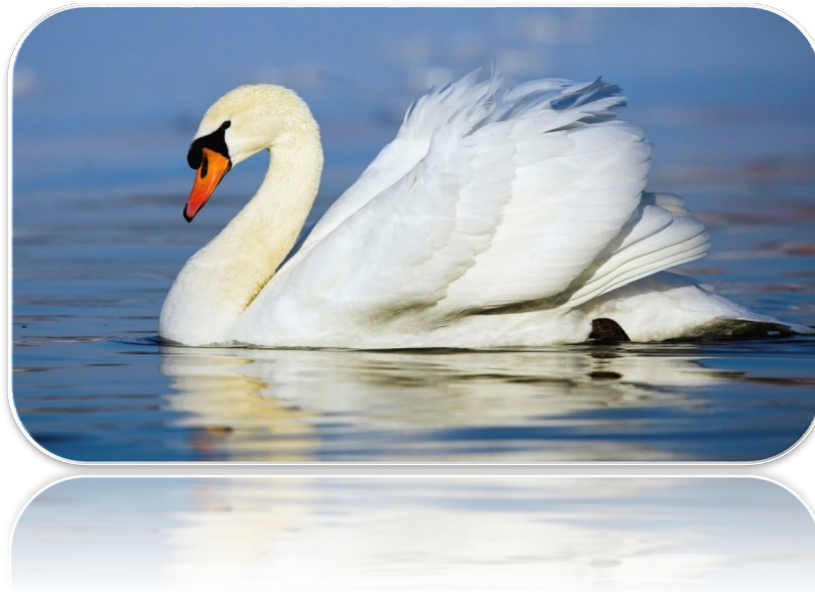


HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 31, 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 May 31, 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	\$ 224,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,090
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	266,960	306,291	-	-	-	-	573,251
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	14,989	-	-	-	-	274,264
Prepayment Account	-	1,607	9,525	-	-	-	-	11,132
Interest Accounts	-	0	2	-	-	-	-	2
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	7,284	19,129	-	-	-	-	26,413
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	-	-	-	-	-	885,061	-	885,061
Amount to be Provided by Debt Service Funds	-	-	-	-	-	20,224,939	-	20,224,939
General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
Total Assets	\$ 224,090	\$ 535,126	\$ 349,935	\$ -	\$ -	\$ 21,110,000	\$ 8,201,874	\$ 30,421,025

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of May 31, 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	19,129	-	-	-	-	-	-	19,129
Debt Service Fund - Series 2014	7,284	-	-	-	-	-	-	7,284
Bonds Payable - Series 2014	-	-	-	-	-	6,650,000	-	6,650,000
Bonds Payable - Series 2017	-	-	-	-	-	14,460,000	-	14,460,000
Total Liabilities	\$ 26,413	\$ -	\$ -	\$ -	\$ -	\$ 21,110,000	\$ -	\$ 21,136,413
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	-	16,864	(44,272)	-	-	-	-	(27,407)
Unassigned								
Beginning: October 1, 2023	150,826	-	-	-	-	-	-	150,826
Results from Current Operations	46,851	-	-	-	-	-	-	46,851
Total Fund Equity and Other Credits	197,678	535,126	349,935	-	-	-	8,201,874	9,284,613
Total Liabilities, Fund Equity and Other Credits	\$ 224,090	535,126	\$ 349,935	\$ -	\$ -	\$ 21,110,000	\$ 8,201,874	\$ 30,421,025

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending May 31, 2024**

	October	November	December	January	February	March	April	May	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	1,644	116,369	117,457	99%
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	\$ 1,644	116,376	\$ 117,467	99%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	2,000	\$ 3,000	67%
Board of Supervisor's - FICA					77			77	153	230	67%
Executive											
Executive Salaries	3,369	3,369	3,369	3,369	3,369	3,369	3,369	3,369	26,950	40,425	67%
Executive Salaries - FICA	312	312	312	312	312	312	312	312	2,495	3,092	81%
Executive Salaries - Insurance									-	-	0%
Financial and Administrative											
Audit Services			4,400						4,400	5,000	88%
Accounting Services		480	455	575	755	460	600	460	3,785	3,500	108%
Assessment Roll Preparation	708	708	708	708	708	708	708	708	5,667	8,500	67%
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								350	350	1,500	23%
Trustee Services			4,760					6,262	11,021	11,900	93%
Bond Amortization Schedules									-	-	N/A
Dissemination Agent Services				100					100	2,000	5%
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 May 31, 2024**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Communications & Freight Services											
Telephone									-	-	N/A
Postage, Freight & Messenger					331			83	414	100	414%
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								426	426	100	426%
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	\$ 4,989	\$ 13,046	69,525	\$ 117,467	59%
Net Increase/ (Decrease) of Fund Balance	(13,633)	(4,450)	76,220	7,191	(2,369)	(2,840)	(1,866)	(11,402)	46,851	-	
Fund Balance - Beginning	150,826	137,194	132,744	208,964	216,154	213,786	210,946	209,080	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>\$ 209,080</u>	<u>\$ 197,678</u>	<u>197,678</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 May 31, 2024**

	October	November	December	January	February	March	April	May	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	2,576	13,850	15	92330%
Reserve Account	1,140	1,179	1,133	1,163	1,153	1,079	1,154	1,116	9,117	-	N/A
Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	7	7	7	7	7	7	7	7	55	-	N/A
Special Assessment Revenue											
Special Assessments - Uniform Method	-	13,535	397,505	55,671	17,892	9,797	13,834	7,284	515,517	520,102	99%
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:	\$ 2,278	\$ 15,900	\$ 399,036	\$ 58,241	\$ 21,291	\$ 13,205	\$ 17,606	\$ 10,983	\$ 538,539	\$ 520,117	104%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ 175,000	\$ 175,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	173,338	-	-	-	-	-	173,338	346,675	346,675	100%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 173,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,338	\$ 521,675	\$ 521,675	100%
Net Increase/ (Decrease) of Fund Balance	2,278	(157,438)	399,036	58,241	21,291	13,205	17,606	(337,355)	16,864	(1,558)	
Fund Balance - Beginning	518,262	520,539	363,101	762,137	820,379	841,670	854,875	872,481	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>\$ 535,126</u>	<u>\$ 535,126</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 May 31, 2024

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Revenue Account	1,398	1,488	24	2,614	4,812	5,082	5,753	5,678	26,850	-	N/A
Reserve Account	67	87	65	67	67	62	67	65	546	15	3643%
Interest Account	1	223	1	1	1	1	1	1	229	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	-	-	-	-	-	-	-	N/A
Excess Reserve	17	-	0	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	19,129	1,353,928	1,366,212	99%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	-	-	9,525	9,525	-	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	\$ 34,398	\$ 1,391,097	\$ 1,366,227	102%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 825,000	\$ 830,000	\$ 750,000	111%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	302,750	-	-	-	-	-	302,619	605,369	605,500	100%
Special Items	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 307,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,127,619	\$ 1,435,369	\$ 1,355,500	106%
Net Increase/ (Decrease) of Fund Balance	1,483	(270,405)	1,044,077	148,896	51,870	30,875.39	42,154	(1,093,221)	(44,271.60)	10,727	
Fund Balance - Beginning	394,207	395,689	125,284	1,169,361	1,318,257	1,370,126	1,401,002	1,443,156	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>\$ 349,935</u>	<u>\$ 349,935</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 May 31, 2024

	October	November	December	January	February	March	April	May	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											
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											
Printing & Binding	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services											
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											
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>	<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, 2024

	October	November	December	January	February	March	April	May	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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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>\$ -</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>