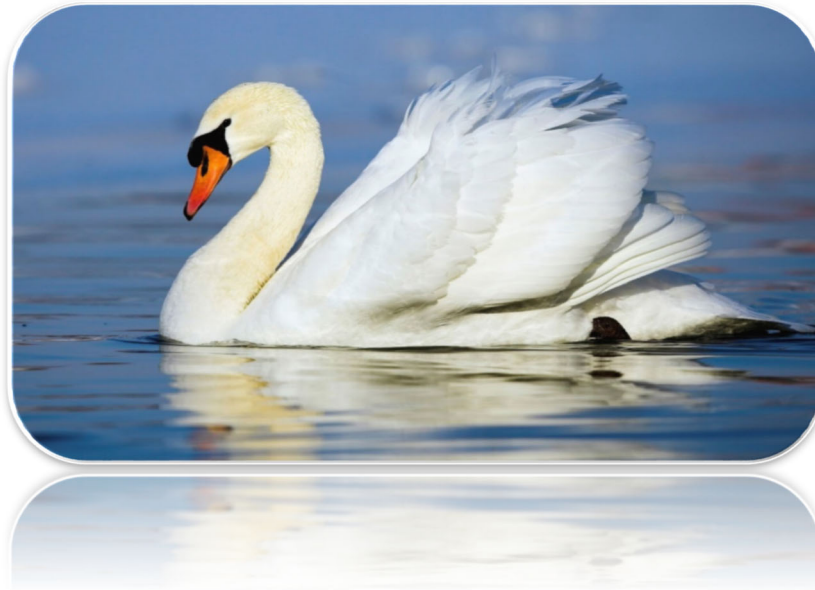


HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 31, 2023

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

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			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 208,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,964
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	501,290	1,079,623	-	-	-	-	1,580,913
Excess Revenue - Subordinated Bonds	-	-	74,526	-	-	-	-	74,526
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	14,989	-	-	-	-	274,264
Prepayment Account	-	1,572	6	-	-	-	-	1,578
Interest Accounts	-	0	218	-	-	-	-	218
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								
-	-	-	-	-	-	1,931,498	-	1,931,498
Amount to be Provided by Debt Service Funds								
-	-	-	-	-	-	20,143,502	-	20,143,502
General Fixed Assets								
-	-	-	-	-	-	-	12,324,253	12,324,253
Total Assets	\$ 208,964	\$ 762,137	\$ 1,169,361	\$ -	\$ -	\$ 22,075,000	\$ 12,324,253	\$ 36,539,715

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			
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	-	-	-	-	-	6,790,000	-	6,790,000
Bonds Payable - Series 2017	-	-	-	-	-	15,285,000	-	15,285,000
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,075,000	\$ -	\$ 22,075,000
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	12,324,253	12,324,253
Fund Balance								
Restricted								
Beginning: October 1, 2023	-	518,262	394,207	-	-	-	-	912,468
Results from Current Operations	-	243,875	775,154	-	-	-	-	1,019,030
Unassigned								
Beginning: October 1, 2023	150,826	-	-	-	-	-	-	150,826
Results from Current Operations	58,138	-	-	-	-	-	-	58,138
Total Fund Equity and Other Credits	208,964	762,137	1,169,361	-	-	-	12,324,253	14,464,715
Total Liabilities, Fund Equity and Other Credits	\$ 208,964	762,137	\$ 1,169,361	\$ -	\$ -	\$ 22,075,000	\$ 12,324,253	\$ 36,539,715

Heritage Harbour North Community Development District

General Fund

**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>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue				-	-	N/A
Interest						
Interest - General Checking	1	1	2	4	10	43%
Special Assessment Revenue						
Special Assessments - Uniform Method		3,055	89,730	92,785	117,457	79%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1	\$ 3,057	\$ 89,731	92,789	\$ 117,467	79%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 3,000	0%
Board of Supervisor's - FICA				-	230	0%
Executive						
Executive Salaries	3,369	3,369	3,369	10,106	40,425	25%
Executive Salaries - FICA	312	312	312	936	3,092	30%
Executive Salaries - Insurance				-	-	0%
Financial and Administrative						
Audit Services			4,400	4,400	5,000	88%
Accounting Services		480	455	935	3,500	27%
Assessment Roll Preparation	708	708	708	2,125	8,500	25%
Arbitrage Rebate Services				-	1,000	0%
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%
Dissemination Agent Services				-	2,000	0%
Property Appraiser Fees				-	-	N/A
Bank Services	371	408	340	1,119	800	140%
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 December 31, 2023**

	October	November	December	Year to Date	Annual Budget	% of Budget
Communications & Freight Services						
Telephone				-	-	N/A
Postage, Freight & Messenger				-	100	0%
Rentals & Leases				-		
Miscellaneous Equipment Leasing				-	-	N/A
Computer Services	1,679	100		1,779	7,900	23%
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	210	1,500	14%
Other General Government Services						
Engineering Services - General Fund				-	750	0%
Stormwater Needs Analysis				-	-	N/A
Other Current Charges-Manatee Cty Taxes		1,779	(867)	912	-	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	34,652	\$ 117,467	29%
Net Increase/ (Decrease) of Fund Balance	(13,633)	(4,450)	76,220	58,138	-	
Fund Balance - Beginning	150,826	137,194	132,744	150,826	160,634	
Fund Balance - Ending	<u>\$ 137,194</u>	<u>\$ 132,744</u>	<u>\$ 208,964</u>	<u>208,964</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>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Capitalized Interest	-	-	-	-	-	N/A
Revenue Account	1,131	1,179	391	2,701	15	18008%
Reserve Account	1,140	1,179	1,133	3,452	-	N/A
Interest Account	-	-	-	-	-	N/A
Sinking Fund	-	-	-	-	-	N/A
Prepayment Account	7	7	7	20	-	N/A
Special Assessment Revenue						
Special Assessments - Uniform Method	-	13,535	397,505	411,040	520,102	79%
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	\$ 417,213	\$ 520,117	80%
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	-	-	-	-	-	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	 243,875	 (1,558)	
Fund Balance - Beginning	518,262	520,539	363,101	518,262	504,164	
Fund Balance - Ending	<u>\$ 520,539</u>	<u>\$ 363,101</u>	<u>\$ 762,137</u>	<u>\$ 762,137</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>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	2,911	-	N/A
Reserve Account	67	87	65	219	15	1460%
Interest Account	1	223	1	224	-	N/A
Sinking Fund	-			-	-	N/A
Prepayment Account	-			-	-	N/A
Excess Revenue	-			-	-	N/A
Excess Reserve	17		0	17	-	N/A
Gain (loss) on Investments	-			-	-	N/A
Special Assessment Revenue						
Special Assessments - Uniform Method	-	35,547	1,043,986	1,079,533	1,366,212	79%
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	\$ 1,082,904	\$ 1,366,227	79%
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	775,154.25	10,727	
Fund Balance - Beginning	394,207	395,689	125,284	394,207	363,637	
Fund Balance - Ending	<u>\$ 395,689</u>	<u>\$ 125,284</u>	<u>\$ 1,169,361</u>	<u>\$ 1,169,361</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>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
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	-	-	-	-	-	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	-	-	-	-	-	N/A
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	-	-	-	-	-	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>	

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>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
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>	