

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2025

FISCAL YEAR 2025

PREPARED BY:

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

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Heritage Harbour North Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of January 31, 2025**

	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	\$ 221,413	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,413
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	589,788	1,212,619	-	-	-	-	1,802,407
Excess Revenue - Subordinated Bonds	-	-	68,331	-	-	-	-	68,331
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	11,110	-	-	-	-	270,385
Prepayment Account	-	1,661	12,891	-	-	-	-	14,552
Interest Accounts	-	-	-	-	-	-	-	-
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								
-	-	-	-	-	-	2,155,675	-	2,155,675
Amount to be Provided by Debt Service Funds								
-	-	-	-	-	-	18,944,325	-	18,944,325
General Fixed Assets								
-	-	-	-	-	-	-	8,201,874	8,201,874
Total Assets	\$ 221,413	\$ 850,724	\$ 1,304,951	\$ -	\$ -	\$ 21,100,000	\$ 8,201,874	\$ 31,678,963

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of January 31, 2025

	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	-	-	-	-	-	6,650,000	-	6,650,000
Bonds Payable - Series 2017	-	-	-	-	-	14,450,000	-	14,450,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,100,000</u>	<u>\$ -</u>	<u>\$ 21,100,000</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
Fund Balance								
Restricted								
Beginning: October 1, 2023	-	550,816	372,237	-	-	-	-	923,053
Results from Current Operations	-	299,908	932,715	-	-	-	-	1,232,622
Unassigned								
Beginning: October 1, 2023	169,599	-	-	-	-	-	-	169,599
Results from Current Operations	51,815	-	-	-	-	-	-	51,815
Total Fund Equity and Other Credits	<u>\$ 221,413</u>	<u>\$ 850,724</u>	<u>\$ 1,304,951</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,201,874</u>	<u>\$ 10,578,963</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 221,413</u>	<u>\$ 850,724</u>	<u>\$ 1,304,951</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,100,000</u>	<u>\$ 8,201,874</u>	<u>\$ 31,678,963</u>

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending January 31, 2025**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</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	-	-	-	-	-	10	0%
Special Assessment Revenue							
Special Assessments - Uniform Method	299	1,929	35,208	55,996	93,432	105,433	89%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 299	\$ 1,929	\$ 35,208	\$ 55,996	93,432	\$ 105,443	89%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	-	800	-	-	800	3,000	27%
Board of Supervisor's - FICA	-	61	-	-	61	230	27%
Executive							
Professional Management	-	7,724	3,862	3,862	15,448	42,446	36%
Executive Salaries - FICA	-	-	-	-	-	3,897	0%
Financial and Administrative							
Audit Services	-	-	-	4,500	4,500	4,500	100%
Accounting Services	-	833	417	417	1,667	5,000	33%
Assessment Roll Preparation	-	1,417	708	708	2,833	8,500	33%
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	-	-	-	-	-	250	0%
Legal Advertising	-	-	-	-	-	1,500	0%
Trustee Services	-	-	4,760	-	4,760	11,900	40%
Bond Amortization Schedules	-	100	-	-	100	-	N/A
Dissemination Agent Services	-	-	-	-	-	2,250	0%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Services	-	-	-	-	-	650	0%

Heritage Harbour North Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the period Ending January 31, 2025**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Telephone	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	61	-	61	400	15%
Rentals & Leases							
Miscellaneous Equipment Leasing	-	-	-	-	-	-	N/A
Computer Services	-	-	-	300	300	7,900	4%
Insurance	7,483	-	-	-	7,483	7,895	95%
Printing & Binding	-	-	-	-	-	200	0%
Office Supplies	-	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	1,588	943	2,531	3,000	84%
Other General Government Services							
Engineering Services - General Fund	-	-	-	400	400	750	53%
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Other Current Charges-Manatee Cty Taxes	-	-	-	-	-	-	N/A
Payroll Services	-	-	-	-	-	-	N/A
Capital Outlay							
Operating Transfers Out	-	-	-	-	-	-	N/A
Reserves							
Operation Reserve (Addition)	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ 7,483	\$ 11,110	\$ 11,395	\$ 11,630	41,617	\$ 105,443	39%
Net Increase/ (Decrease) of Fund Balance	(7,184)	(9,181)	23,814	44,366	51,815	-	
Fund Balance - Beginning	160,634	153,450	144,269	168,083	160,634	160,634	
Fund Balance - Ending	\$ 153,450	\$ 144,269	\$ 168,083	\$ 212,449	212,449	\$ 160,634	

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 January 31, 2025**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</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	1,198	1,174	473	796	3,641	9,000	40%
Reserve Account	1,073	1,043	968	965	4,049	-	N/A
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Prepayment Account	7	7	6	6	26	-	N/A
Special Assessment Revenue							
Special Assessments - Uniform Method	1,476	9,519	173,779	276,380	461,155	520,103	89%
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:	\$ 3,754	\$ 11,743	\$ 175,227	\$ 278,147	\$ 468,870	\$ 529,103	89%
Expenditures and Other Uses							
Debt Service							
Principal - Mandatory	-	-	-	-	-	185,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	N/A
Interest Expense	-	168,963	-	-	168,963	337,925	50%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 168,963	\$ -	\$ -	\$ 168,963	\$ 522,925	32%
Net Increase/ (Decrease) of Fund Balance	3,754	(157,220)	175,227	278,147	299,908	6,178	
Fund Balance - Beginning	550,816	554,570	397,350	572,577	550,816	550,816	
Fund Balance - Ending	\$ 554,570	\$ 397,350	\$ 572,577	\$ 850,724	\$ 850,724	\$ 556,994	

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 January 31, 2025**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Revenue Account	1,438	1,404	42	853	3,736	-	N/A
Reserve Account	55	45	41	41	182	10,000	2%
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	-	-	-	N/A
Excess Reserve	7	16	14	14	52	-	N/A
Gain (loss) on Investments	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - Uniform Method	3,878	25,011	456,577	726,147	1,211,613	1,366,212	89%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	9,013	9,013	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,378	\$ 26,475	\$ 456,675	\$ 736,068	\$ 1,224,596	\$ 1,376,212	89%
Expenditures and Other Uses							
Debt Service							
Principal - Mandatory	-	-	-	-	-	790,000	0%
Principal - Early Redemptions	-	10,000	-	-	10,000	-	N/A
Interest Expense	-	281,881	-	-	281,881	567,700	50%
Special Items	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 291,881	\$ -	\$ -	\$ 291,881	\$ 1,357,700	21%
Net Increase/ (Decrease) of Fund Balance	5,377.96	(265,406)	456,675	736,068	932,715	18,512	
Fund Balance - Beginning	372,237	377,615	112,209	568,883	372,237	372,237	
Fund Balance - Ending	\$ 377,615	\$ 112,209	\$ 568,883	\$ 1,304,952	\$ 1,304,952	\$ 390,749	