

# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - APRIL 2025

FISCAL YEAR 2025

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> 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 April 30, 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 266,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,695
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	625,537	1,296,009	-	-	-	-	1,921,546
Excess Revenue - Subordinated Bonds	-	-	68,331	-	-	-	-	68,331
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	11,110	-	-	-	-	270,385
Prepayment Account	-	1,679	12,891	-	-	-	-	14,570
Interest Accounts	-	-	-	-	-	-	-	-
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	17,046	44,786	-	-	-	-	61,832
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>	-	-	-	-	-	2,336,664	-	2,336,664
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	18,763,336	-	18,763,336
<b>General Fixed Assets</b>	-	-	-	-	-	-	7,490,513	7,490,513
<b>Total Assets</b>	<b>\$ 266,695</b>	<b>\$ 903,537</b>	<b>\$ 1,433,127</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ 7,490,513</b>	<b>\$ 31,193,872</b>

# Heritage Harbour North Community Development District

## Balance Sheet - All Funds and Account Groups as of April 30, 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			
<b>Liabilities</b>								
Accounts Payable & Payroll Liabilities	-	-	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2014	17,046	-	-	-	-	-	-	17,046
Debt Service Fund - Series 2017	44,786	-	-	-	-	-	-	44,786
<b>Bonds Payable</b>								
Current Portion (Due within 12 months)								
Series 2014	-	-	-	-	-	185,000	-	185,000
Series 2017	-	-	-	-	-	785,000	-	785,000
Long Term								
Series 2014	-	-	-	-	-	6,465,000	-	6,465,000
Series 2017	-	-	-	-	-	13,665,000	-	13,665,000
<b>Total Liabilities</b>	<b>\$ 61,832</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ -</b>	<b>\$ 21,161,832</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	-	7,490,513	7,490,513
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2023	-	550,816	372,237	-	-	-	-	923,053
Results from Current Operations	-	352,721	1,060,891	-	-	-	-	1,413,611
<b>Unassigned</b>								
Beginning: October 1, 2023	169,599	-	-	-	-	-	-	169,599
Results from Current Operations	35,264	-	-	-	-	-	-	35,264
<b>Total Fund Equity and Other Credits</b>	<b>\$ 204,862</b>	<b>\$ 903,537</b>	<b>\$ 1,433,127</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,490,513</b>	<b>\$ 10,032,040</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 266,695</b>	<b>\$ 903,537</b>	<b>\$ 1,433,127</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ 7,490,513</b>	<b>\$ 31,193,872</b>

**Heritage Harbour North Community Development District**

**General Fund**

**Statement of Revenue, Expenditures and Changes in Fund Balance  
for the period Ending April 30, 2025**

	October	November	December	January	February	March	April	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	0%
Miscellaneous Revenue								-	-	0%
Interest										
Interest - General Checking	-	-	-	-	-	-	-	-	10	0%
Special Assessment Revenue										
Special Assessments - Uniform Method	299	1,929	35,208	55,996	3,969	1,635	3,454	102,489	105,433	97%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 299</b>	<b>\$ 1,929</b>	<b>\$ 35,208</b>	<b>\$ 55,996</b>	<b>\$ 3,969</b>	<b>\$ 1,635</b>	<b>\$ 3,454</b>	<b>102,489</b>	<b>\$ 105,443</b>	<b>97%</b>
<b>Expenditures and Other Uses</b>										
Legislative										
Board of Supervisor's Fees	-	800	-	-	1,000	1,000	-	2,800	3,000	93%
Board of Supervisor's - FICA	-	61	-	-	-	-	-	61	230	27%
Executive										
Professional Management	-	7,724	3,862	3,862	3,862	3,862	3,862	27,033	42,446	64%
Executive Salaries - FICA	-	-	-	-	-	-	-	-	3,897	0%
Financial and Administrative										
Audit Services	-	-	-	4,500	-	-	-	4,500	4,500	100%
Accounting Services	-	833	417	417	417	417	417	2,917	5,000	58%
Assessment Roll Preparation	-	1,417	708	708	708	708	708	4,958	8,500	58%
Arbitrage Rebate Services	-	-	-	500	-	-	-	500	1,000	50%
Manager Services	-	-	-	-	-	-	-	-	-	0%
Professional Services										
District Manager Services	-	-	-	-	-	-	-	-	-	0%
Other Contractual Services										
Recording and Transcription	-	-	-	-	-	-	-	-	250	0%
Legal Advertising	-	-	-	-	-	-	327	327	1,500	22%
Trustee Services	-	-	4,760	-	-	-	-	4,760	11,900	40%
Bond Amortization Schedules	-	100	-	-	-	-	350	450	-	0%
Dissemination Agent Services	-	-	-	-	-	-	2,000	2,000	2,250	89%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	0%
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 April 30, 2025**

	October	November	December	January	February	March	April	Year to Date	Annual Budget	% of Budget
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	0%
<b>Communications &amp; Freight Services</b>										
Telephone	-	-	-	-	-	-	-	-	-	0%
Postage, Freight & Messenger	-	-	61	-	12	91	1,394	1,557	400	389%
<b>Rentals &amp; Leases</b>								-		
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	0%
Computer Services	-	-	-	300	-	-	-	300	7,900	4%
<b>Insurance</b>	7,483	-	-	-	-	-	-	7,483	7,895	95%
<b>Printing &amp; Binding</b>	-	-	-	-	562	-	2,022	2,585	200	1292%
<b>Office Supplies</b>	-	-	-	-	-	-	-	-	-	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>										
Legal - General Counsel	-	-	1,588	943	-	237	494	3,262	3,000	109%
<b>Other General Government Services</b>										
Engineering Services - General Fund	-	-	-	400	-	-	-	400	750	53%
Contingencies	-	-	-	-	226	-	-	226	-	0%
Other Current Charges-Manatee Cty Taxes	-	-	-	-	-	-	932	932	-	0%
<b>Payroll Services</b>	-	-	-	-	-	-	-	-	-	0%
<b>Capital Outlay</b>										
<b>Operating Transfers Out</b>	-	-	-	-	-	-	-	-	-	0%
<b>Reserves</b>										
Operation Reserve (Addition)	-	-	-	-	-	-	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,483</b>	<b>\$ 11,110</b>	<b>\$ 11,395</b>	<b>\$ 11,630</b>	<b>\$ 6,787</b>	<b>\$ 6,315</b>	<b>\$ 12,506</b>	<b>67,226</b>	<b>\$ 105,443</b>	<b>64%</b>
 Net Increase/ (Decrease) of Fund Balance	(7,184)	(9,181)	23,814	44,366	(2,819)	(4,680)	(9,052)	35,264	-	
Fund Balance - Beginning	160,634	153,450	144,269	168,083	212,449	209,630	204,950	160,634	160,634	
<b>Fund Balance - Ending</b>	<b>\$ 153,450</b>	<b>\$ 144,269</b>	<b>\$ 168,083</b>	<b>\$ 212,449</b>	<b>\$ 209,630</b>	<b>\$ 204,950</b>	<b>\$ 195,898</b>	<b>195,898</b>	<b>\$ 160,634</b>	

**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, 2025**

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>										
Capitalized Interest	-	-	-	-	-	-	-	-	-	0%
Revenue Account	1,198	1,174	473	796	1,226	1,934	2,215	9,016	9,000	100%
Reserve Account	1,073	1,043	968	965	935	845	935	6,764	-	0%
Interest Account								-	-	0%
Sinking Fund								-	-	0%
Prepayment Account	7	7	6	6	6	5	6	43	-	0%
<b>Special Assessment Revenue</b>										
Special Assessments - Uniform Method	1,476	9,519	173,779	276,380	19,588	8,072	17,046	505,860	520,103	97%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	0%
<b>Other Financing Sources</b>										
Debt Proceeds	-	-	-	-	-	-	-	-	-	0%
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,754</b>	<b>\$ 11,743</b>	<b>\$ 175,227</b>	<b>\$ 278,147</b>	<b>\$ 21,755</b>	<b>\$ 10,856</b>	<b>\$ 20,202</b>	<b>\$ 521,683</b>	<b>\$ 529,103</b>	<b>99%</b>
<b>Expenditures and Other Uses</b>										
<b>Debt Service</b>										
Principal - Mandatory	-	-	-	-	-	-	-	-	185,000	0%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	0%
Interest Expense	-	168,963	-	-	-	-	-	168,963	337,925	50%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 168,963</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 168,963</b>	<b>\$ 522,925</b>	<b>32%</b>
 Net Increase/ (Decrease) of Fund Balance	 3,754	 (157,220)	 175,227	 278,147	 21,755	 10,856	 20,202	 352,721	 6,178	
Fund Balance - Beginning	550,816	554,570	397,350	572,577	850,724	872,479	883,335	550,816	550,816	
<b>Fund Balance - Ending</b>	<b>\$ 554,570</b>	<b>\$ 397,350</b>	<b>\$ 572,577</b>	<b>\$ 850,724</b>	<b>\$ 872,479</b>	<b>\$ 883,335</b>	<b>\$ 903,537</b>	<b>\$ 903,537</b>	<b>\$ 556,994</b>	

# 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, 2025

	October	November	December	January	February	March	April	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>										
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>										
Revenue Account	1,438	1,404	42	853	2,008	3,974	4,580	14,297	-	0%
Reserve Account	55	45	41	41	40	36	40	299	10,000	3%
Interest Account	-	-	-	-	-	-	-	-	-	0%
Sinking Fund	-	-	-	-	-	-	-	-	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	0%
Excess Revenue	-	-	-	-	-	-	-	-	-	0%
Excess Reserve	7	16	14	14	14	13	14	93	-	0%
<b>Gain (loss) on Investments</b>	-	-	-	-	-	-	-	-	-	0%
<b>Special Assessment Revenue</b>										
Special Assessments - Uniform Method	3,878	25,011	456,577	726,147	51,463	21,208	44,786	1,329,070	1,366,212	97%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepaid	-	-	-	9,013	-	-	-	9,013	-	0%
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	-	-	0%
<b>Inter-Fund Group Transfers In</b>	-	-	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,378</b>	<b>\$ 26,475</b>	<b>\$ 456,675</b>	<b>\$ 736,068</b>	<b>\$ 53,525</b>	<b>\$ 25,231</b>	<b>\$ 49,420</b>	<b>\$ 1,352,772</b>	<b>\$ 1,376,212</b>	<b>98%</b>
<b>Expenditures and Other Uses</b>										
<b>Debt Service</b>										
Principal - Mandatory	-	-	-	-	-	-	-	-	790,000	0%
Principal - Early Redemptions	-	10,000	-	-	-	-	-	10,000	-	0%
Interest Expense	-	281,881	-	-	-	-	-	281,881	567,700	50%
<b>Special Items</b>	-	-	-	-	-	-	-	-	-	0%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	-	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 291,881</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 291,881</b>	<b>\$ 1,357,700</b>	<b>21%</b>
Net Increase/ (Decrease) of Fund Balance	5,377.96	(265,406)	456,675	736,068	53,525	25,231	49,420	1,060,891	18,512	
Fund Balance - Beginning	372,237	377,615	112,209	568,883	1,304,952	1,358,477	1,383,708	372,237	372,237	
<b>Fund Balance - Ending</b>	<b>\$ 377,615</b>	<b>\$ 112,209</b>	<b>\$ 568,883</b>	<b>\$ 1,304,952</b>	<b>\$ 1,358,477</b>	<b>\$ 1,383,708</b>	<b>\$ 1,433,128</b>	<b>\$ 1,433,128</b>	<b>\$ 390,749</b>	