

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 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 May 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	\$ 224,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,045
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	291,700	274,870	-	-	-	-	566,571
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	11,110	-	-	-	-	270,385
Prepayment Account	-	1,685	-	-	-	-	-	1,685
Interest Accounts	-	-	-	-	-	-	-	-
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	8,760	23,016	-	-	-	-	31,777
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	-	-	-	-	-	870,417	-	870,417
Amount to be Provided by Debt Service Funds	-	-	-	-	-	19,174,583	-	19,174,583
General Fixed Assets	-	-	-	-	-	-	7,490,513	7,490,513
Total Assets	\$ 224,045	\$ 561,420	\$ 308,997	\$ -	\$ -	\$ 20,045,000	\$ 7,490,513	\$ 28,629,975

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups as of May 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 2014	8,760	-	-	-	-	-	-	8,760
Debt Service Fund - Series 2017	23,016	-	-	-	-	-	-	23,016
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2014	-	-	-	-	-	190,000	-	190,000
Series 2017	-	-	-	-	-	815,000	-	815,000
Long Term								
Series 2014	-	-	-	-	-	6,275,000	-	6,275,000
Series 2017	-	-	-	-	-	12,765,000	-	12,765,000
Total Liabilities	\$ 31,777	\$ -	\$ -	\$ -	\$ -	\$ 20,045,000	\$ -	\$ 20,076,777
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	7,490,513	7,490,513
Fund Balance								
Restricted								
Beginning: October 1, 2023	-	550,816	372,237	-	-	-	-	923,053
Results from Current Operations	-	10,604	(63,240)	-	-	-	-	(52,636)
Unassigned								
Beginning: October 1, 2023	169,599	-	-	-	-	-	-	169,599
Results from Current Operations	22,670	-	-	-	-	-	-	22,670
Total Fund Equity and Other Credits	\$ 192,269	\$ 561,420	\$ 308,997	\$ -	\$ -	\$ -	\$ 7,490,513	\$ 8,553,199
Total Liabilities, Fund Equity and Other Credits	\$ 224,045	\$ 561,420	\$ 308,997	\$ -	\$ -	\$ 20,045,000	\$ 7,490,513	\$ 28,629,975

Heritage Harbour North Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources											
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	1,775	104,264	105,433	99%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 299	\$ 1,929	\$ 35,208	\$ 55,996	\$ 3,969	\$ 1,635	\$ 3,454	\$ 1,775	104,264	\$ 105,443	99%
Expenditures and Other Uses											
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	3,862	30,895	42,446	73%
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	417	3,333	5,000	67%
Assessment Roll Preparation	-	1,417	708	708	708	708	708	708	5,667	8,500	67%
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	1,941	2,268	1,500	151%
Trustee Services	-	-	4,760	-	-	-	-	6,262	11,021	11,900	93%
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 May 31, 2025**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	0%
Communications & Freight Services											
Telephone	-	-	-	-	-	-	-	-	-	-	0%
Postage, Freight & Messenger	-	-	61	-	12	91	1,394	112	1,669	400	417%
Rentals & Leases											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	0%
Computer Services	-	-	-	300	-	-	-	-	300	7,900	4%
Insurance	7,483	-	-	-	-	-	-	-	7,483	7,895	95%
Printing & Binding	-	-	-	-	562	-	2,022	-	2,585	200	1292%
Office Supplies	-	-	-	-	-	-	-	-	-	-	0%
Subscription & Memberships	-	175	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	1,588	943	-	237	494	1,067	4,328	3,000	144%
Other General Government Services											
Engineering Services - General Fund	-	-	-	400	-	-	-	-	400	750	53%
Contingencies	-	-	-	-	226	-	-	-	226	-	0%
Other Current Charges-Manatee Cty Taxes	-	-	-	-	-	-	932	-	932	-	0%
Payroll Services	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay											
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	0%
Reserves											
Operation Reserve (Addition)	-	-	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ 7,483	\$ 11,110	\$ 11,395	\$ 11,630	\$ 6,787	\$ 6,315	\$ 12,506	\$ 14,369	81,594	\$ 105,443	77%
 Net Increase/ (Decrease) of Fund Balance	(7,184)	(9,181)	23,814	44,366	(2,819)	(4,680)	(9,052)	(12,594)	22,670	-	
Fund Balance - Beginning	160,634	153,450	144,269	168,083	212,449	209,630	204,950	195,898	160,634	160,634	
Fund Balance - Ending	\$ 153,450	\$ 144,269	\$ 168,083	\$ 212,449	\$ 209,630	\$ 204,950	\$ 195,898	\$ 183,304	183,304	\$ 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 May 31, 2025**

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income											
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	1,198	1,174	473	796	1,226	1,934	2,215	2,174	11,189	9,000	124%
Reserve Account	1,073	1,043	968	965	935	845	935	905	7,670	-	0%
Interest Account									-	-	0%
Sinking Fund									-	-	0%
Prepayment Account	7	7	6	6	6	5	6	6	49	-	0%
Special Assessment Revenue											
Special Assessments - Uniform Method	1,476	9,519	173,779	276,380	19,588	8,072	17,046	8,760	514,621	520,103	99%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	0%
Other Financing Sources											
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	0%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 3,754	\$ 11,743	\$ 175,227	\$ 278,147	\$ 21,755	\$ 10,856	\$ 20,202	\$ 11,846	\$ 533,529	\$ 529,103	101%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	-	-	-	-	-	-	-	185,000	185,000	185,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	0%
Interest Expense	-	168,963	-	-	-	-	-	168,963	337,925	337,925	100%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 168,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 353,963	\$ 522,925	\$ 522,925	100%
Net Increase/ (Decrease) of Fund Balance	3,754	(157,220)	175,227	278,147	21,755	10,856	20,202	(342,117)	10,604	6,178	
Fund Balance - Beginning	550,816	554,570	397,350	572,577	850,724	872,479	883,335	903,537	550,816	550,816	
Fund Balance - Ending	\$ 554,570	\$ 397,350	\$ 572,577	\$ 850,724	\$ 872,479	\$ 883,335	\$ 903,537	\$ 561,420	\$ 561,420	\$ 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 May 31, 2025**

	October	November	December	January	February	March	April	May	Year to Date	Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income											
Revenue Account	1,438	1,404	42	853	2,008	3,974	4,580	4,501	18,798	-	0%
Reserve Account	55	45	41	41	40	36	40	52	351	10,000	4%
Interest Account	-	-	-	-	-	-	-	-	-	-	0%
Sinking Fund	-	-	-	-	-	-	-	-	-	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	0%
Excess Revenue	-	-	-	-	-	-	-	-	-	-	0%
Excess Reserve	7	16	14	14	14	13	14	-	93	-	0%
Gain (loss) on Investments	-	-	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue											
Special Assessments - Uniform Method	3,878	25,011	456,577	726,147	51,463	21,208	44,786	23,016	1,352,086	1,366,212	99%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepaid	-	-	-	9,013	-	-	-	-	9,013	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	0%
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 5,378	\$ 26,475	\$ 456,675	\$ 736,068	\$ 53,525	\$ 25,231	\$ 49,420	\$ 27,570	\$ 1,380,341	\$ 1,376,212	100%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	-	-	-	-	-	-	-	860,000	860,000	790,000	109%
Principal - Early Redemptions	-	10,000	-	-	-	-	-	10,000	20,000	-	0%
Interest Expense	-	281,881	-	-	-	-	-	281,700	563,581	567,700	99%
Special Items	-	-	-	-	-	-	-	-	-	-	0%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 291,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,151,700	\$ 1,443,581	\$ 1,357,700	106%
Net Increase/ (Decrease) of Fund Balance	5,377.96	(265,406)	456,675	736,068	53,525	25,231	49,420	(1,124,130)	(63,240)	18,512	
Fund Balance - Beginning	372,237	377,615	112,209	568,883	1,304,952	1,358,477	1,383,708	1,433,128	372,237	372,237	
Fund Balance - Ending	\$ 377,615	\$ 112,209	\$ 568,883	\$ 1,304,952	\$ 1,358,477	\$ 1,383,708	\$ 1,433,128	\$ 308,997	\$ 308,997	\$ 390,749	