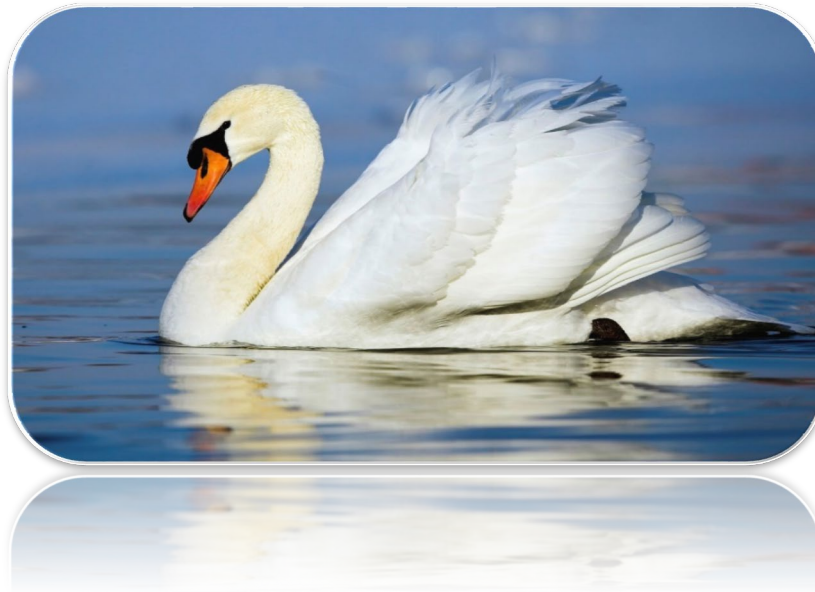


# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

---



**FINANCIAL STATEMENTS - OCTOBER 31, 2024**

FISCAL YEAR 2025

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of October 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 167,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167,769
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	292,177	349,221	-	-	-	-	641,398
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	11,110	-	-	-	-	270,385
Prepayment Account	-	1,642	13,403	-	-	-	-	15,045
Interest Accounts	-	-	2	-	-	-	-	2
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	1,476	3,878	-	-	-	-	5,355
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>	-	-	-	-	-	932,185	-	932,185
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	19,387,815	-	19,387,815
<b>General Fixed Assets</b>	-	-	-	-	-	-	8,201,874	8,201,874
<b>Total Assets</b>	<b>\$ 167,769</b>	<b>\$ 554,570</b>	<b>\$ 377,615</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,320,000</b>	<b>\$ 8,201,874</b>	<b>\$ 29,621,828</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of October 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			
<b>Liabilities</b>								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	3,878	-	-	-	-	-	-	3,878
Debt Service Fund - Series 2014	1,476	-	-	-	-	-	-	1,476
Bonds Payable - Series 2014	-	-	-	-	-	6,650,000	-	6,650,000
Bonds Payable - Series 2017	-	-	-	-	-	13,670,000	-	13,670,000
<b>Total Liabilities</b>	<b>\$ 5,355</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,320,000</b>	<b>\$ -</b>	<b>\$ 20,325,355</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2023	-	550,816	372,237	-	-	-	-	923,053
Results from Current Operations	-	3,754	5,377.96	-	-	-	-	9,132
<b>Unassigned</b>								
Beginning: October 1, 2023	169,599	-	-	-	-	-	-	169,599
Results from Current Operations	(7,184)	-	-	-	-	-	-	(7,184)
<b>Total Fund Equity and Other Credits</b>	<b>162,415</b>	<b>554,570</b>	<b>377,615</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,201,874</b>	<b>9,296,473</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 167,769</b>	<b>554,570</b>	<b>\$ 377,615</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,320,000</b>	<b>\$ 8,201,874</b>	<b>\$ 29,621,828</b>

## Heritage Harbour North Community Development District

### General Fund

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

	October	Year to Date	Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	-	\$ -	N/A
Miscellaneous Revenue		-	-	N/A
<b>Interest</b>				
Interest - General Checking	-	-	10	0%
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	299	299	105,433	0%
Special Assessments - Non-Uniform Mthd	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 299</b>	<b>299</b>	<b>\$ 105,443</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	-	\$ 3,000	0%
Board of Supervisor's - FICA		-	230	0%
<b>Executive</b>				
Executive Salaries	-	-	42,446	0%
Executive Salaries - FICA	-	-	3,897	0%
Executive Salaries - Insurance		-	-	0%
<b>Financial and Administrative</b>				
Audit Services		-	4,500	0%
Accounting Services		-	5,000	0%
Assessment Roll Preparation	-	-	8,500	0%
Arbitrage Rebate Services		-	1,000	0%
Manager Services		-	-	N/A
<b>Professional Services</b>				
District Manager Services		-	-	N/A
<b>Other Contractual Services</b>				
Recording and Transcription		-	250	0%
Legal Advertising		-	1,500	0%
Trustee Services		-	11,900	0%
Bond Amortization Schedules		-	-	N/A
Dissemination Agent Services		-	2,250	0%
Property Appraiser Fees		-	-	N/A
Bank Services	-	-	650	0%
<b>Travel and Per Diem</b>	-	-	-	N/A

# Heritage Harbour North Community Development District

## General Fund

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

	October	Year to Date	Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>				
Telephone		-	-	N/A
Postage, Freight & Messenger		-	400	0%
<b>Rentals &amp; Leases</b>				
Miscellaneous Equipment Leasing		-	-	N/A
Computer Services	-	-	7,900	0%
<b>Insurance</b>	7,483	7,483	7,895	95%
<b>Printing &amp; Binding</b>			200	0%
<b>Office Supplies</b>			-	N/A
<b>Subscription &amp; Memberships</b>			175	0%
<b>Legal Services</b>				
Legal - General Counsel		-	3,000	0%
<b>Other General Government Services</b>				
Engineering Services - General Fund		-	750	0%
Stormwater Needs Analysis		-	-	N/A
Other Current Charges-Manatee Cty Taxes		-	-	N/A
<b>Payroll Services</b>			-	N/A
<b>Capital Outlay</b>				
<b>Operating Transfers Out</b>			-	N/A
<b>Reserves</b>				
Operation Reserve (Addition)	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,483</b>	<b>7,483</b>	<b>\$ 105,443</b>	<b>7%</b>
Net Increase/ (Decrease) of Fund Balance	(7,184)	(7,184)	-	
Fund Balance - Beginning	160,634	160,634	160,634	
Fund Balance - Ending	\$ 153,450	153,450	\$ 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 October 31, 2024

	October	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Capitalized Interest	-	-	-	N/A
Revenue Account	1,198	1,198	9,000	13%
Reserve Account	1,073	1,073	-	N/A
Interest Account		-	-	N/A
Sinking Fund		-	-	N/A
Prepayment Account	7	7	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	1,476	1,476	520,103	0%
Special Assessments - Non-Uniform Mthd	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
<b>Other Financing Sources</b>				
Debt Proceeds	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,754</b>	<b>\$ 3,754</b>	<b>\$ 529,103</b>	<b>1%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal - Mandatory	\$ -	\$ -	\$ 185,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	337,925	0%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 522,925</b>	<b>0%</b>
Net Increase/ (Decrease) of Fund Balance	3,754	3,754	6,178	
Fund Balance - Beginning	550,816	550,816	513,592	
Fund Balance - Ending	<b>\$ 554,570</b>	<b>\$ 554,570</b>	<b>\$ 519,770</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 October 31, 2024

	October	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Revenue Account	1,438	1,438	-	N/A
Reserve Account	55	55	10,000	1%
Interest Account	0	0	-	N/A
Sinking Fund	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Excess Revenue	-	-	-	N/A
Excess Reserve	7	7	-	N/A
<b>Gain (loss) on Investments</b>	-	-	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - Uniform Method	3,878	3,878	1,366,212	0%
Special Assessments - Non-Uniform Mthd	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,378</b>	<b>\$ 5,378</b>	<b>\$ 1,376,212</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal - Mandatory	\$ -	\$ -	\$ 790,000	0%
Principal - Early Redemptions	-	-	-	N/A
Interest Expense	-	-	567,700	0%
<b>Special Items</b>	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,357,700</b>	<b>0%</b>
Net Increase/ (Decrease) of Fund Balance	5,377.96	5,378	18,512	
Fund Balance - Beginning	372,237	372,237	393,560	
Fund Balance - Ending	<b>\$ 377,615</b>	<b>\$ 377,615</b>	<b>\$ 412,072</b>	

## 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 October 31, 2024

	October	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Construction Account	-	-	-	N/A
Cost of Issuance	-	-	-	N/A
<b>Other Financing Sources</b>				
Debt Proceeds	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	\$ -	\$ -	\$ -	N/A
 <b>Expenditures and Other Uses</b>				
<b>Financial and Administrative</b>				
Special Assessment Methodology	\$ -	\$ -	\$ -	N/A
District Manager Services	-	-	-	N/A
Underwriters' Services	-	-	-	N/A
<b>Other Contractual Services</b>				
Trustee Services	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	N/A
<b>Legal Services</b>	-	-	-	N/A
<b>Flood Control - Stormwater Management</b>				
Engineering Services	-	-	-	N/A
Legal Services	-	-	-	N/A
Capital Outlay	-	-	-	N/A
<b>Other Financing Uses</b>				
Original Issue Discount	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	\$ -	\$ -	\$ -	N/A
 Net Increase/ (Decrease) of Fund Balance	-	-	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ -	-	\$ -	



## 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 October 31, 2024

	October	Year to Date	Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Deferred Cost Account	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	N/A
<b>Inter-Fund Group Transfers In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	\$ -	\$ -	\$ -	N/A
 <b>Expenditures and Other Uses</b>				
<b>Professional Services</b>				
District Manager Services	\$ -	\$ -	\$ -	N/A
Underwriter's Services	-	-	-	N/A
Rating Agency & Verification Agency	-	-	-	N/A
<b>Other Contractual Services</b>				
Trustee Services	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	N/A
<b>Legal Services</b>				
Legal - General Counsel	-	-	-	N/A
<b>Inter-Fund Group Transfers Out</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	\$ -	\$ -	\$ -	N/A
 Net Increase/ (Decrease) of Fund Balance	-	-	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	