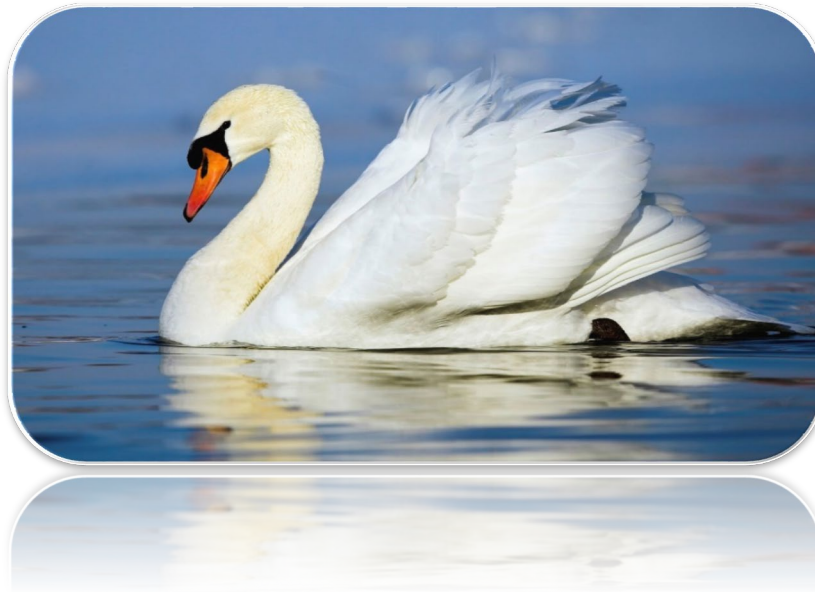


# HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - DECEMBER 31, 2024

FISCAL YEAR 2025

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PREPARED BY:

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**Heritage Harbour North Community Development District**

**Balance Sheet - All Funds and Account Groups  
as of December 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	\$ 177,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,047
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	311,647	485,564	-	-	-	-	797,211
Excess Revenue - Subordinated Bonds	-	-	68,331	-	-	-	-	68,331
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	11,110	-	-	-	-	270,385
Prepayment Account	-	1,655	3,878	-	-	-	-	5,533
Interest Accounts	-	-	0	-	-	-	-	0
Sinking Fund Accounts	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>								
General Fund	-	-	-	-	-	-	-	-
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>								
-	-	-	-	-	-	1,141,460	-	1,141,460
<b>Amount to be Provided by Debt Service Funds</b>								
-	-	-	-	-	-	19,958,540	-	19,958,540
<b>General Fixed Assets</b>								
-	-	-	-	-	-	-	8,201,874	8,201,874
<b>Total Assets</b>	<b>\$ 177,047</b>	<b>\$ 572,577</b>	<b>\$ 568,883</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ 8,201,874</b>	<b>\$ 30,620,381</b>

**Heritage Harbour North Community Development District**

Balance Sheet - All Funds and Account Groups  
as of December 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	-	-	-	-	-	-	-	-
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
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ -</b>	<b>\$ 21,100,000</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	-	21,761	196,646	-	-	-	-	218,407
<b>Unassigned</b>								
Beginning: October 1, 2023	169,599	-	-	-	-	-	-	169,599
Results from Current Operations	7,449	-	-	-	-	-	-	7,449
<b>Total Fund Equity and Other Credits</b>	<b>177,047</b>	<b>572,577</b>	<b>568,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,201,874</b>	<b>9,520,381</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 177,047</b>	<b>\$ 572,577</b>	<b>\$ 568,883</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,100,000</b>	<b>\$ 8,201,874</b>	<b>\$ 30,620,381</b>

**Heritage Harbour North Community Development District**

**General Fund**

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

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<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	1,929	35,208	37,436	<b>105,433</b>	36%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 299</b>	<b>\$ 1,929</b>	<b>\$ 35,208</b>	<b>37,436</b>	<b>\$ 105,443</b>	<b>36%</b>
<b>Expenditures and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ -	\$ 800	\$ -	800	\$ 3,000	27%
Board of Supervisor's - FICA		61	-	61	230	27%
<b>Executive</b>						
Professional Management	-	7,724	3,862	11,586	42,446	27%
Executive Salaries - FICA				-	3,897	0%
<b>Financial and Administrative</b>						
Audit Services			-	-	4,500	0%
Accounting Services		833	417	1,250	5,000	25%
Assessment Roll Preparation	-	1,417	708	2,125	8,500	25%
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			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%
<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 December 31, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
<b>Communications &amp; Freight Services</b>						
Telephone				-	-	N/A
Postage, Freight & Messenger			61	61	400	15%
<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		175	175	100%
<b>Legal Services</b>						
Legal - General Counsel			1,588	1,588	3,000	53%
<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>\$ 11,110</b>	<b>\$ 11,395</b>	<b>29,988</b>	<b>\$ 105,443</b>	<b>28%</b>
Net Increase/ (Decrease) of Fund Balance	(7,184)	(9,181)	23,814	7,449	-	
Fund Balance - Beginning	160,634	153,450	144,269	160,634	160,634	
Fund Balance - Ending	<u>\$ 153,450</u>	<u>\$ 144,269</u>	<u>\$ 168,083</u>	<u>168,083</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, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Capitalized Interest	-	-	-	-	-	N/A
Revenue Account	1,198	1,174	473	2,845	9,000	32%
Reserve Account	1,073	1,043	968	3,084	-	N/A
Interest Account				-	-	N/A
Sinking Fund				-	-	N/A
Prepayment Account	7	7	6	20	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	1,476	9,519	173,779	184,774	520,103	36%
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>\$ 11,743</b>	<b>\$ 175,227</b>	<b>\$ 190,723</b>	<b>\$ 529,103</b>	<b>36%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ 185,000	0%
Principal - Early Redemptions	-	-	-	-	-	N/A
Interest Expense	-	168,963	-	168,963	337,925	50%
<b>Inter-Fund Group Transfers Out</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 168,963</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	21,761	6,178	
Fund Balance - Beginning	550,816	554,570	397,350	550,816	513,592	
Fund Balance - Ending	<u>\$ 554,570</u>	<u>\$ 397,350</u>	<u>\$ 572,577</u>	<u>\$ 572,577</u>	<u>\$ 519,770</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, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>						
Revenue Account	1,438	1,404	42	2,883	-	N/A
Reserve Account	55	45	41	141	10,000	1%
Interest Account	0	0	-	0	-	N/A
Sinking Fund	-	-	-	-	-	N/A
Prepayment Account	-	0	-	0	-	N/A
Excess Revenue	-	-	0	0	-	N/A
Excess Reserve	7	16	14	37	-	N/A
<b>Gain (loss) on Investments</b>	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - Uniform Method	3,878	25,011	456,577	485,466	1,366,212	36%
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>\$ 26,475</b>	<b>\$ 456,675</b>	<b>\$ 488,527</b>	<b>\$ 1,376,212</b>	<b>35%</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ 790,000	0%
Principal - Early Redemptions	-	10,000	-	10,000	-	N/A
Interest Expense	-	281,881	-	281,881	567,700	50%
<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>\$ 291,881</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	196,646	18,512	
Fund Balance - Beginning	372,237	377,615	112,209	372,237	393,560	
Fund Balance - Ending	<u>\$ 377,615</u>	<u>\$ 112,209</u>	<u>\$ 568,883</u>	<u>\$ 568,883</u>	<u>\$ 412,072</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, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
<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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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, 2024**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
<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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	
Fund Balance - Beginning	-	-	-	-	-	
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	