

HERITAGE HARBOR NORTH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 31, 2024

FISCAL YEAR 2024

PREPARED BY:

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Heritage Harbour North Community Development District

**Balance Sheet - All Funds and Account Groups
as of August 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			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 179,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,058
Capital Projects Fund								
Construction Account	-	-	-	-	-	-	-	-
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-
Debt Service Funds								
Revenue Account	-	287,356	345,800	-	-	-	-	633,156
Excess Revenue - Subordinated Bonds	-	-	-	-	-	-	-	-
Excess Reserve	-	-	-	-	-	-	-	-
Reserve Account	-	259,275	14,989	-	-	-	-	274,264
Prepayment Account	-	1,628	9,525	-	-	-	-	11,153
Interest Accounts	-	0	2	-	-	-	-	2
Sinking Fund Accounts	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	121	318	-	-	-	-	439
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	-	-	-	-	-	919,014	-	919,014
Amount to be Provided by Debt Service Funds	-	-	-	-	-	20,190,986	-	20,190,986
General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
Total Assets	\$ 179,058	\$ 548,380	\$ 370,634	\$ -	\$ -	\$ 21,110,000	\$ 8,201,874	\$ 30,409,946

Heritage Harbour North Community Development District

Balance Sheet - All Funds and Account Groups
as of August 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			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Governments	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund - Series 2017	318	-	-	-	-	-	-	318
Debt Service Fund - Series 2014	121	-	-	-	-	-	-	121
Bonds Payable - Series 2014	-	-	-	-	-	6,650,000	-	6,650,000
Bonds Payable - Series 2017	-	-	-	-	-	14,460,000	-	14,460,000
Total Liabilities	\$ 439	\$ -	\$ -	\$ -	\$ -	\$ 21,110,000	\$ -	\$ 21,110,439
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	8,201,874	8,201,874
Fund Balance								
Restricted								
Beginning: October 1, 2023	-	518,262	394,207	-	-	-	-	912,468
Results from Current Operations	-	30,119	(23,573)	-	-	-	-	6,546
Unassigned								
Beginning: October 1, 2023	150,826	-	-	-	-	-	-	150,826
Results from Current Operations	27,792	-	-	-	-	-	-	27,792
Total Fund Equity and Other Credits	178,618	548,380	370,634	-	-	-	8,201,874	9,299,506
Total Liabilities, Fund Equity and Other Credits	\$ 179,058	548,380	\$ 370,634	\$ -	\$ -	\$ 21,110,000	\$ 8,201,874	\$ 30,409,946

Heritage Harbour North Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Miscellaneous Revenue												-	-	N/A
Interest														
Interest - General Checking	1	1	2	2	2							8	10	78%
Special Assessment Revenue														
Special Assessments - Uniform Method		3,055	89,730	12,567	4,039	2,211	3,123	1,644	1,367		27	117,763	117,457	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1	\$ 3,057	\$ 89,731	\$ 12,569	\$ 4,040	\$ 2,211	\$ 3,123	\$ 1,644	\$ 1,367	\$ -	\$ 27	117,771	\$ 117,467	100%
Expenditures and Other Uses														
Legislative														
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	2,000	\$ 3,000	67%
Board of Supervisor's - FICA					77			77				153	230	67%
Executive														
Executive Salaries	3,369	3,369	3,369	3,369	3,369	3,369	3,369	3,369	3,369	3,369	3,369	37,056	40,425	92%
Executive Salaries - FICA	312	312	312	312	312	312	312	312	312	312	312	3,431	3,092	111%
Executive Salaries - Insurance												-	-	0%
Financial and Administrative														
Audit Services			4,400									4,400	5,000	88%
Accounting Services		480	455	575	755	460	600	460	545	455	385	5,170	3,500	148%
Assessment Roll Preparation	708	708	708	708	708	708	708	708	708	708	708	7,792	8,500	92%
Arbitrage Rebate Services					500				500			1,000	1,000	100%
Manager Services												-	-	N/A
Professional Services														
District Manager Services												-	-	N/A
Other Contractual Services														
Recording and Transcription												-	200	0%
Legal Advertising								350	90			440	1,500	29%
Trustee Services			4,760					6,262				11,021	11,900	93%
Bond Amortization Schedules									250			250	-	N/A
Dissemination Agent Services				100					2,000			2,100	2,000	105%
Property Appraiser Fees												-	-	N/A
Bank Services	371	408	340	314	(887)	(570)						(25)	800	-3%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

Heritage Harbour North Community Development District

General Fund

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

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Annual Budget	% of Budget
Communications & Freight Services														
Telephone												-	-	N/A
Postage, Freight & Messenger					331			83	11			425	100	425%
Rentals & Leases												-	-	
Miscellaneous Equipment Leasing												-	-	N/A
Computer Services	1,679	100				200						1,979	7,900	25%
Insurance	7,195											7,195	7,200	100%
Printing & Binding								426				426	100	426%
Office Supplies												-	-	N/A
Subscription & Memberships		175										175	175	100%
Legal Services														
Legal - General Counsel		175	35		245	385			1,139	716		2,695	1,500	180%
Other General Government Services														
Engineering Services - General Fund												-	750	0%
Stormwater Needs Analysis												-	-	N/A
Other Current Charges-Manatee Cty Taxes		1,779	(867)			188				1,196		2,295	-	N/A
Payroll Services												-	-	N/A
Capital Outlay														
Operating Transfers Out												-	-	N/A
Reserves														
Operation Reserve (Addition)												-	18,595	0%
Total Expenditures and Other Uses:	\$ 13,634	\$ 7,506	\$ 13,512	\$ 5,378	\$ 6,409	\$ 5,051	\$ 4,989	\$ 13,046	\$ 8,924	\$ 6,755	\$ 4,774	89,979	\$ 117,467	77%
Net Increase/ (Decrease) of Fund Balance	(13,633)	(4,450)	76,220	7,191	(2,369)	(2,840)	(1,866)	(11,402)	(7,557)	(6,755)	(4,747)	27,792	-	
Fund Balance - Beginning	150,826	137,194	132,744	208,964	216,154	213,786	210,946	209,080	197,678	190,120	183,365	150,826	160,634	
Fund Balance - Ending	<u>\$ 137,194</u>	<u>\$ 132,744</u>	<u>\$ 208,964</u>	<u>\$ 216,154</u>	<u>\$ 213,786</u>	<u>\$ 210,946</u>	<u>\$ 209,080</u>	<u>\$ 197,678</u>	<u>\$ 190,120</u>	<u>\$ 183,365</u>	<u>\$ 178,618</u>	<u>178,618</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 August 31, 2024**

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income														
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1,131	1,179	391	1,399	2,239	2,322	2,611	2,576	1,186	1,184	1,263	17,483	15	116551%
Reserve Account	1,140	1,179	1,133	1,163	1,153	1,079	1,154	1,116	1,154	1,116	1,153	12,540	-	N/A
Interest Account												-	-	N/A
Sinking Fund												-	-	N/A
Prepayment Account	7	7	7	7	7	7	7	7	7	7	7	76	-	N/A
Special Assessment Revenue														
Special Assessments - Uniform Method		13,535	397,505	55,671	17,892	9,797	13,834	7,284	6,056	-	121	521,695	520,102	100%
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:	\$ 2,278	\$ 15,900	\$ 399,036	\$ 58,241	\$ 21,291	\$ 13,205	\$ 17,606	\$ 10,983	\$ 8,403	\$ 2,307	\$ 2,544	\$ 551,794	\$ 520,117	106%
Expenditures and Other Uses														
Debt Service														
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000	\$ 175,000	100%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	173,338	-	-	-	-	-	173,338	-	-	-	346,675	346,675	100%
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 173,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,338	\$ -	\$ -	\$ -	\$ 521,675	\$ 521,675	100%
Net Increase/ (Decrease) of Fund Balance	2,278	(157,438)	399,036	58,241	21,291	13,205	17,606	(337,355)	8,403	2,307	2,544	30,119	(1,558)	
Fund Balance - Beginning	518,262	520,539	363,101	762,137	820,379	841,670	854,875	872,481	535,126	543,529	545,836	518,262	504,164	
Fund Balance - Ending	<u>\$ 520,539</u>	<u>\$ 363,101</u>	<u>\$ 762,137</u>	<u>\$ 820,379</u>	<u>\$ 841,670</u>	<u>\$ 854,875</u>	<u>\$ 872,481</u>	<u>\$ 535,126</u>	<u>\$ 543,529</u>	<u>\$ 545,836</u>	<u>\$ 548,380</u>	<u>\$ 548,380</u>	<u>\$ 502,606</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 August 31, 2024

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income														
Revenue Account	1,398	1,488	24	2,614	4,812	5,082	5,753	5,678	1,362	1,392	1,522	31,127	-	N/A
Reserve Account	67	87	65	67	67	62	67	65	67	65	67	744	15	4962%
Interest Account	1	223	1	1	1	1	1	1	0	0	0	229	-	N/A
Sinking Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Excess Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Excess Reserve	17	-	0	0	0	0	0	0	0	0	0	19	-	N/A
Gain (loss) on Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue														
Special Assessments - Uniform Method	-	35,547	1,043,986	146,213	46,990	25,730	36,333	19,129	15,906	-	318	1,370,152	1,366,212	100%
Special Assessments - Non-Uniform Mthd	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepaid	-	-	-	-	-	-	-	9,525	-	-	-	9,525	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,483	\$ 37,345	\$ 1,044,077	\$ 148,896	\$ 51,870	\$ 30,875	\$ 42,154	\$ 34,398	\$ 17,335	\$ 1,457	\$ 1,907	\$ 1,411,796	\$ 1,366,227	103%
Expenditures and Other Uses														
Debt Service														
Principal - Mandatory	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 825,000	\$ -	\$ -	\$ -	\$ 830,000	\$ 750,000	111%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense	-	302,750	-	-	-	-	-	302,619	-	-	-	605,369	605,500	100%
Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 307,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,127,619	\$ -	\$ -	\$ -	\$ 1,435,369	\$ 1,355,500	106%
Net Increase/ (Decrease) of Fund Balance	1,483	(270,405)	1,044,077	148,896	51,870	30,875.39	42,154	(1,093,221)	17,335	1,457	1,907	(23,573.07)	10,727	
Fund Balance - Beginning	394,207	395,689	125,284	1,169,361	1,318,257	1,370,126	1,401,002	1,443,156	349,935	367,270	368,726	394,207	363,637	
Fund Balance - Ending	<u>\$ 395,689</u>	<u>\$ 125,284</u>	<u>\$ 1,169,361</u>	<u>\$ 1,318,257</u>	<u>\$ 1,370,126</u>	<u>\$ 1,401,002</u>	<u>\$ 1,443,156</u>	<u>\$ 349,935</u>	<u>\$ 367,270</u>	<u>\$ 368,726</u>	<u>\$ 370,634</u>	<u>\$ 370,634</u>	<u>\$ 374,364</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 August 31, 2024

	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income														
Construction Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Financing Sources														
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In														
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses														
Financial and Administrative														
Special Assessment Methodology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
District Manager Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Underwriters' Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services														
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding														
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services														
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Flood Control - Stormwater Management														
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Financing Uses														
Original Issue Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out														
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<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 August 31, 2024

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