Financial Statements (Unaudited)

Period Ending June 30, 2018



District Management Services, LLC 2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607 Phone (813) 873-7300 ~ Fax (813) 873-7070

Balance Sheet
As of 6/30/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Capital Projects Fund Series 2017	General Fixed Assets Account Group	Total
Assets					
Cash In Bank					
Cash - US Ameribank	18,932	0	0	0	18,932
Other	0	0	0	0	0
Total Cash In Bank	18,932	0	0	0	18,932
InvestmentsCurrent					
Investments - Interest 2017 (1001)	0	0	0	0	0
Investments - Reserve 2017 (1003)	0	703,600	0	0	703,600
Investments - Construction 2017 (1005)	0	0	3,911,256	0	3,911,256
Investments - Capitalized Interest 2017 (1007)	0	2,114,548	0	0	2,114,548
Total InvestmentsCurrent	0	2,818,148	3,911,256	0	6,729,405
Accounts Receivable					
Accounts Receivable-Other	81,110	0	0	0	81,110
Total Accounts Receivable	81,110	0	0	0	81,110
Prepaid Items					
Prepaid Items - Misc	0	0	0	0	0
Prepaid Insurance-Professional Liability	1,093	0	0	0	1,093
Total Prepaid Items	1,093	0	0	0	1,093
Due From Other Funds					
Due From Capital Projects Fund	12,113	0	0	0	12,113
Total Due From Other Funds	12,113	0	0	0	12,113
Improvements Other Than BuildingsNet					
Cost of Issuance	0	0	0	70,724	70,724
Total Improvements Other Than BuildingsNet	0	0	0	70,724	70,724
Equipment & FurnitureNet					
Furniture, Fixtures & Equipment	0	0	0	6,056	6,056
Total Equipment & FurnitureNet	0	0	0	6,056	6,056
Construction Work In Progress					
Construction Work In Progress	0	0	0	14,138,717	14,138,717
CIP- Redevelopment 2	0	0	0	0	0
Total Construction Work In Progress	0	0	0	14,138,717	14,138,717
Total Assets	113,248	2,818,148	3,911,256	14,215,497	21,058,150

Balance Sheet
As of 6/30/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Capital Projects Fund Series 2017	General Fixed Assets Account Group	Total
Liabilities					
Accounts Payable					
Accounts Payable	43,901	0	0	0	43,901
Accounts Payable - Other	2,046	0	24,163	0	26,210
Total Accounts Payable	45,947	0	24,163	0	70,110
Accrued Expenses Payable					
Accrued Expenses Payable	0	0	0	0	0
Total Accrued Expenses Payable	0	0	0	0	0
Other Current Liabilities					
Deferred Revenue	67,030_	0	0	0	67,030
Total Other Current Liabilities	67,030	0	0	0	67,030
Due To Other Funds					
Due To General Fund	0	0	12,113	0	12,113
Due to Meritus	0	0	0	0	0
Total Due To Other Funds	0	0	12,113	0	12,113
Total Liabilities	112,977	0	36,276	0	149,253
Fund Equity & Other Credits Contributed Capital Investment In General Fixed Assets					
Investment In General Fixed Assets  Investment In General Fixed Assets	0	0	0	14 215 407	14 015 407
Total Investment In General Fixed Assets	0	0	0	14,215,497 14,215,497	14,215,497
Fund BalanceAll Other Reserves	U	U	U	14,215,497	14,215,497
Fund Balance-All Other Reserves	0	3,153,043	15,464,247	0	18,617,290
Total Fund BalanceAll Other Reserves	0	3,153,043	15,464,247		18,617,290
Fund BalanceUnreserved					
Fund Balance-Unreserved	(10,063)	0	0	0	(10,063)
Other	10,334	(334,895)	(11,589,267)	0	(11,913,827)
Total Fund BalanceUnreserved	272	(334,895)	(11,589,267)	0	(11,923,890)
Total Fund Equity & Other Credits Contributed Capital	272	2,818,148	3,874,980	14,215,497	20,908,897
Total Liabilities & Fund Equity	113,248	2,818,148	3,911,256	14,215,497	21,058,150

Statement of Revenues and Expenditures - Unposted Transactions Included In Report 001 - General Fund From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts - Off-Roll	48,552.00	0.00	(48,552.00)	(100.00)%
Interest Earnings				
Interest Earnings	0.00	0.97	0.97	0.00%
Contributions & Donations From Private Sources				
<b>Developer Contributions</b>	0.00	56,443.46	56,443.46	0.00%
Total Revenues	48,552.00	56,444.43	7,892.43	16.26%
Expenditures				
Legislative				
Supervisor Fees	4,000.00	0.00	4,000.00	100.00%
Financial & Administrative	•		•	
District Management & Accounting Services	32,000.00	9,000.00	23,000.00	71.88%
District Engineer	3,000.00	5,225.00	(2,225.00)	(74.17)%
Postage, Phone, Faxes, Copies	0.00	45.36	(45.36)	0.00%
Public Officials Insurance	1,577.00	728.80	848.20	53.79%
Legal Advertising	1,000.00	2,783.78	(1,783.78)	(178.38)%
Bank Fees	300.00	138.00	162.00	54.00%
Dues, Licenses & Fees	175.00	225.00	(50.00)	(28.57)%
Office Supplies	0.00	99.61	(99.61)	0.00%
Legal Counsel				
District Counsel	4,000.00	13,162.45	(9,162.45)	(229.06)%
Other Physical Environment				
Decorative Light Maintenance	0.00	8,528.17	(8,528.17)	0.00%
Property & Casualty Insurance	2,500.00	0.00	2,500.00	100.00%
Landscape Maintenance	0.00	4,324.00	(4,324.00)	0.00%
Miscellaneous Landscape	0.00	1,850.00	(1,850.00)	0.00%
Total Expenditures	48,552.00	46,110.17	2,441.83	5.03%
Excess of Revenues Over (Under) Expenditures	0.00	10,334.26	10,334.26	0.00%
Fund Balance, Beginning of Period				
	0.00	(10,062.75)	(10,062.75)	0.00%
Fund Balance, End of Period	0.00	271.51	271.51	0.00%

Statement of Revenues and Expenditures - Unposted Transactions Included In Report 200 - Debt Service Fund Series 2017
From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	19,989.46	19,989.46	0.00%
Total Revenues	0.00	19,989.46	19,989.46	0.00%
Expenditures  Debt Service Payments				
Interest Payments	0.00	354,884.45	(354,884.45)	0.00%
Total Expenditures	0.00	354,884.45	(354,884.45)	0.00%
Excess of Revenues Over (Under) Expenditures	0.00	(334,894.99)	(334,894.99)	0.00%
Fund Balance, Beginning of Period				
	0.00	3,153,043.20	3,153,043.20	0.00%
Fund Balance, End of Period	0.00	2,818,148.21	2,818,148.21	0.00%

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Statement of Revenues and Expenditures - Unposted Transactions Included In Report 300 - Capital Projects Fund Series 2017
From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	52,325.06	52,325.06	0.00%
Total Revenues	0.00	52,325.06	52,325.06	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0.00	11,641,591.76	(11,641,591.76)	0.00%
Total Expenditures	0.00	11,641,591.76	(11,641,591.76)	0.00%
Excess of Revenues Over (Under) Expenditures	0.00	(11,589,266.70)	(11,589,266.70)	0.00%
Fund Balance, Beginning of Period				
	0.00	15,464,246.75	15,464,246.75	0.00%
Fund Balance, End of Period	0.00	3,874,980.05	3,874,980.05	0.00%

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#### Summary

Cash Account: 10102 Cash - US Ameribank

Reconciliation ID: 06/30/2018 Reconciliation Date: 6/30/2018

Status: Locked

Bank Balance	20,754.35
Less Outstanding Checks/Vouchers	1,822.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	0.00
Reconciled Bank Balance	18,932.35
Balance Per Books	18,932.35
Unreconciled Difference	0.00

Click the Next Page toolbar button to view details.

#### Detail

Cash Account: 10102 Cash - US Ameribank

Reconciliation ID: 06/30/2018 Reconciliation Date: 6/30/2018

Status: Locked

#### **Outstanding Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee
1282	6/22/2018	System Generated Check/Voucher	1,822.00	Egis Insurance Advisors, LLC
Outstanding Checks/Vo	ouchers		1,822.00	

#### Detail

Cash Account: 10102 Cash - US Ameribank

Reconciliation ID: 06/30/2018 Reconciliation Date: 6/30/2018

Status: Locked

#### **Cleared Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee
1273	5/18/2018	System Generated Check/Voucher	8,528.17	Armature Works
1274	5/24/2018	System Generated Check/Voucher	1,822.00	Egis Insurance Advisors, LLC
1274	5/24/2018	System Generated Check/Voucher	(1,822.00)	Egis Insurance Advisors, LLC
1278	5/25/2018	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1279	5/25/2018	System Generated Check/Voucher	1,855.00	Molloy & James
1280	6/1/2018	System Generated Check/Voucher	3,333.29	Meritus Districts
1281	6/14/2018	System Generated Check/Voucher	4,774.00	K. Johnson's Lawn & Landscaping, Inc.
Cleared Checks/Vouche	rs		19,090.46	

#### Detail

Cash Account: 10102 Cash - US Ameribank

Reconciliation ID: 06/30/2018 Reconciliation Date: 6/30/2018

Status: Locked

#### **Cleared Deposits**

Document Number	Document Date	Document Description	Document Amount
CR018-4	5/22/2018	CK # 10579 Riverside Heights Holdings, LLC	11,635.46
CR018-8	6/26/2018	Wire Transfer 06/26/2018 So-Ho Capital	17,651.67
CR019	6/30/2018	June Bank Activity	0.32
			29,287.45
	CR018-4 CR018-8	CR018-4 5/22/2018 CR018-8 6/26/2018	CR018-4 5/22/2018 CK # 10579 Riverside Heights Holdings, LLC CR018-8 6/26/2018 Wire Transfer 06/26/2018 So-Ho Capital





THE HEIGHTS COMMUNITY DEVELOPMENT

2005 PAN AM CIR STE 120 DIS 0 TAMPA FL 33607-2529

Page: 1
Chks Paid: 5
Statement Date: 06/29/18

Account Number:

If you need to change your address please indicate to the right any changes of address. Cut at the dotted line and return this form to: Valley National Bank, Customer Service Department, 1445 Valley Road, Wayne, NJ 07470

City, State, Zip: \_\_\_\_\_ Signature: \_\_\_\_\_

\*\*\*\*\*\*\* Government Interest Checking

Non-Check Transactions

Date	Description	Amount
06/05	Return Check 1280	3,333.29
06/05	Return Check NSF 1280 \$3,333.29	36.00-
06/06	Return Check 1277	1,100.00
06/06	Return Check NSF 1277 \$1,100.00	36.00-
06/06	Return Check 1275	3,650.00
06/06	Return Check NSF 1275 \$3,650.00	36.00-
06/07	5-25 DEPOSIT	11,635.46
06/07	Return Check 1274	1,822.00
06/07	Return Check NSF 1274 \$1,822.00	36.00-
06/08	REFUND NSF FEES	144.00
06/26	OMAD:20180626B1B7SM1F00065306261	17,651.67
	ORIG PARTY NAME: BRUCK CAPITAL IN	
	REF FOR BEN:	
06/29	Interest Credited Deposit	. 32

#### Checks in Order

Date N	umber	Amount	Date N	umber	Amount
06/01	1273	8,528.17	06/04	1279	1,855.00
06/06	1274	1,822.00	06/04	1280	3,333.29
06/05	1275	3,650.00	*		
*			06/08	1280	3,333.29
06/05	1277	1,100.00	06/25	1281	4,774.00
06/07	1278	600.00			

(\*) Check Number Missing or Check Converted to Electronic Transaction and Listed Under Non-Check Transactions

#### Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
05/31	10,557.36	06/06	1,755.81-	06/26	20,754.03
06/01	2,029.19	06/07	11,065.65	06/29	20,754.35
06/04	3,159.10-	06/08	7,876.36	·	
06/05	4,611.81-	06/25	3,102,36		

Please review other side for important information. Report lost or stolen Valley Visa® Debit Card to: 888-379-9903









THE HEIGHTS COMMUNITY DEVELOPMENT DIS 0 2005 PAN AM CIR STE 120 TAMPA FL 33607-2529

Page:

2

Statement Date: Account Number:

06/29/18

If you need to change your address please indicate to the right any changes of address. Cut at the dotted line and return this form to: Valley National Bank, Customer Service Department, 1445 Valley Road, Wayne, NJ 07470

Street:	
City, State, Zip:	
Signature:	

\*\*\*\*\*\*\*\* Government Interest Checking

Interest Rate Summary

DATE 0- \$4,999

\$4,999 \$24,999 0.000% 0.050% \$25,000 and up

0.100%

Account Summary

06/01

Previous Statement Date: 05/31/18

 Beginning
 Interest
 Service
 Ending

 Balance
 + Deposits
 + Paid - Withdrawals - Charge
 = Balance

 10,557.36
 39,336.42
 .32
 29,139.75
 .00
 20,754.35

Statement from 06/01/18 Thru 06/29/18 Interest Earned .32

Average Stmt Balance 8,178.27
\*Annual Percentage Yield Earned 0.05%

\*\*\*\*\*\*\*

YTD Interest Paid .80

Please review other side for important information.

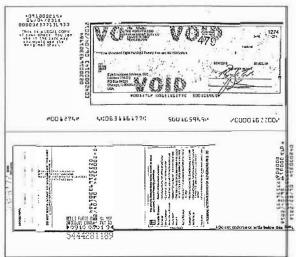
Report lost or stolen Valley Visa® Debit Card to: 888-379-9903



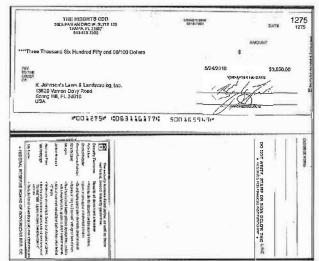




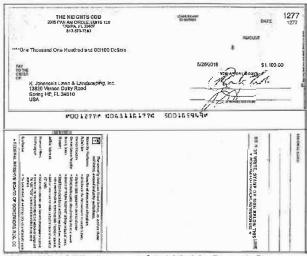
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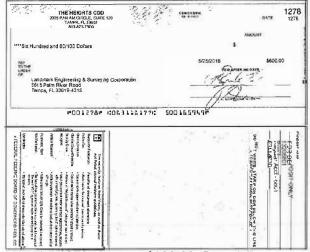
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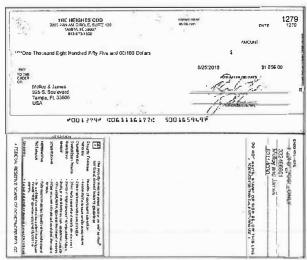
Check#:1275, Amount:\$3,650.00, Date:6/5



Check#:1277, Amount:\$1,100.00, Date:6/5



Check#:1278, Amount:\$600.00, Date:6/7



Check#:1279, Amount:\$1,855.00, Date:6/4