

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2018



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

The Heights Community Development District

Balance Sheet
As of 10/31/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	Total
Assets							
Cash - Valley National	623	0	0	0	0	0	623
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	1,761,047	0	0	1,761,047
Investments - Capitalized Interest 1007 Series 2017	0	1,603,113	0	0	0	0	1,603,113
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,596	0	0	0	244,596
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	7,093,793	0	7,093,793
Investments - Capitalized Interest 4005 Series 2018	0	0	516,183	0	0	0	516,183
Accounts Receivable-Other	0	265,021	0	0	0	0	265,021
Due From Capital Projects Fund	0	0	0	0	0	0	0
Prepaid Items - Misc	0	0	0	0	0	0	0
Prepaid Insurance-Gen Liab	2,521	0	0	0	0	0	2,521
Prepaid Insurance-Professional Liability	2,063	0	0	0	0	0	2,063
Prepaid Trustee Fees	3,367	0	0	0	0	0	3,367
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	6,056
Cost of Issuance	0	0	0	0	0	70,724	70,724
Construction Work In Progress	0	0	0	0	0	16,308,793	16,308,793
CIP- Redevelopment 2	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Assets	8,574	2,571,734	760,779	1,761,047	7,093,793	16,385,574	3,581,501
Liabilities							
Accounts Payable	26,150	0	0	0	0	0	26,150
Accounts Payable - Other	2,046	0	0	0	0	0	2,046
Retainage Payable	0	0	0	298,407	0	0	298,407
Due To General Fund	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0

The Heights Community Development District

Balance Sheet
As of 10/31/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	Total
Total Liabilities	<u>28,197</u>	<u>0</u>	<u>0</u>	<u>298,407</u>	<u>0</u>	<u>0</u>	<u>326,604</u>
Fund Equity & Other Credits Contributed Capital							
Fund Balance-All Other Reserves	19,510	2,568,761	760,636	1,154,635	7,103,059	0	1,606,600
Retained Earnings-Reserved	0	0	0	0	0	0	0
Fund Balance-Unreserved	(26,494)	0	0	0	0	0	(26,494)
Investment In General Fixed Assets	0	0	0	0	0	16,385,574	5,385,574
Other	<u>(12,638)</u>	<u>2,973</u>	<u>143</u>	<u>(521,024)</u>	<u>(9,266)</u>	<u>0</u>	<u>(539,812)</u>
Total Fund Equity & Other Credits Contributed Capital	<u>(19,623)</u>	<u>2,571,734</u>	<u>760,779</u>	<u>633,610</u>	<u>7,093,793</u>	<u>16,385,574</u>	<u>7,425,867</u>
Total Liabilities & Fund Equity	<u>8,574</u>	<u>2,571,734</u>	<u>760,779</u>	<u>932,017</u>	<u>7,093,793</u>	<u>16,385,574</u>	<u>7,752,471</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	0	(198,652)	(100)%
Total Revenues	198,652	0	(198,652)	(101)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	2,667	47,333	95 %
District Engineer	3,000	825	2,175	73 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	337	9,663	97 %
Auditing Services	8,000	0	8,000	100 %
Postage, Phone, Faxes, Copies	100	38	62	62 %
Public Officials Insurance	1,577	188	1,390	88 %
Legal Advertising	1,000	999	1	0 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	0	1,450	(1,450)	0 %
Legal Counsel				
District Counsel	6,000	715	5,285	88 %
Other Physical Environment				
Contingency Expense	80,000	0	80,000	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %
Property & Casualty Insurance	2,500	229	2,271	91 %
Landscape Maintenance	15,000	2,700	12,300	82 %
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	2,316	(2,316)	0 %
Total Expenditures	198,652	12,638	186,014	94 %
Excess of Revenues Over (Under) Expenditures	0	(12,638)	(12,638)	0 %
Fund Balance, Beginning of Period	0	(6,985)	(6,985)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	<u>0</u>	<u>(19,623)</u>	<u>(19,623)</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,973	2,973	0 %
Total Revenues	<u>0</u>	<u>2,973</u>	<u>2,973</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	0	1,047,200	100 %
Total Expenditures	<u>1,047,200</u>	<u>0</u>	<u>1,047,200</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,047,200)</u>	<u>2,973</u>	<u>1,050,173</u>	<u>(100)%</u>
Fund Balance, Beginning of Period	0	2,568,761	2,568,761	0 %
Fund Balance, End of Period	<u><u>(1,047,200)</u></u>	<u><u>2,571,734</u></u>	<u><u>3,618,934</u></u>	<u><u>(346)%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	143	143	0 %
Total Revenues	<u>0</u>	<u>143</u>	<u>143</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,231	0	409,231	100 %
Total Expenditures	<u>409,231</u>	<u>0</u>	<u>409,231</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(409,231)</u>	<u>143</u>	<u>409,374</u>	<u>(100)%</u>
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	<u><u>(409,231)</u></u>	<u><u>760,779</u></u>	<u><u>1,170,010</u></u>	<u><u>(286)%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3,188	3,188	0 %
Total Revenues	0	3,188	3,188	0 %
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	524,212	(524,212)	0 %
Total Expenditures	0	524,212	(524,212)	0 %
Excess of Revenues Over (Under) Expenditures	0	(521,024)	(521,024)	0 %
Fund Balance, Beginning of Period				
	0	1,154,635	1,154,635	0 %
Fund Balance, End of Period	0	633,610	633,610	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,339	1,339	0 %
Total Revenues	0	1,339	1,339	0 %
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	4,830	(4,830)	0 %
Total Expenditures	0	10,605	(10,605)	0 %
Excess of Revenues Over (Under) Expenditures	0	(9,266)	(9,266)	0 %
Fund Balance, Beginning of Period	0	7,103,059	7,103,059	0 %
Fund Balance, End of Period	0	7,093,793	7,093,793	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Bank Balance	623.43
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	623.43
Balance Per Books	<u>623.43</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

**The Heights Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1302	10/4/2018	System Generated Check/Voucher	3,000.00	Grau & Associates
1303	10/4/2018	System Generated Check/Voucher	2,677.48	Meritus Districts
1304	10/4/2018	System Generated Check/Voucher	316.50	Times Publishing Company
1305	10/18/2018	System Generated Check/Voucher	175.00	Department of Economic Opportunity
Cleared Checks/Vouchers			6,168.98	

**The Heights Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR030	10/9/2018	Bruck Capital Investments LLC Wire 10/01/2018	5,244.17
	CR034	10/31/2018	October Bank Activity	<u>0.09</u>
Cleared Deposits				<u><u>5,244.26</u></u>



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

DIS 0

Page: 1
Chks Paid: 4
Statement Date: 10/31/18
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

Street:
City, State, Zip:
Signature:

***** Government Interest Checking *****
Non-Check Transactions

Table with 3 columns: Date, Description, Amount. Includes entries for 10/01 and 10/31.

Checks in Order

Table with 6 columns: Date, Number, Amount, Date, Number, Amount. Lists checks from 10/15 to 10/30.

Daily Balance Summary

Table with 6 columns: Date, Balance, Date, Balance, Date, Balance. Shows daily balances from 09/28 to 10/30.

Interest Rate Summary

Table with 4 columns: DATE, Interest Rate, Interest Rate, Interest Rate. Shows rates for 09/29.

Account Summary

Previous Statement Date: 09/28/18

Table with 7 columns: Beginning Balance, Deposits, Interest Paid, Withdrawals, Service Charge, Ending Balance. Shows account activity summary.

Table with 4 columns: Statement from, Interest Earned, YTD Interest Paid, Average Stmt Balance, Annual Percentage Yield Earned.

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





THE HEIGHTS CDD
2005 PAN AM CIRCLE SUITE 120
TAMPA, FL 33607
813-974-7500

AMOUNT \$ 3,000.00
DATE 10/15/2018
VOID AFTER 180 DAYS

Pay to the order of
Grau & Associates
851 Yborita Road
Suite 200
Booca Raton, FL 33434
USA

⑆001302⑆ ⑆063116177⑆ 500165949⑆

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE
A RESERVE FOR FUTURE DEPOSIT ONLY

ENDORSE HERE
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Check#: 1302, Amount: \$3,000.00, Date: 10/15

THE HEIGHTS CDD
2005 PAN AM CIRCLE SUITE 120
TAMPA, FL 33607
813-974-7500

AMOUNT \$ 2,677.48
DATE 10/11/2018
VOID AFTER 180 DAYS

Pay to the order of
Mercede Districts
2005 Pan Am Circle
Suite 120
Tampa, FL 33607

⑆001303⑆ ⑆063116177⑆ 500165949⑆

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Check#: 1303, Amount: \$2,677.48, Date: 10/11

THE HEIGHTS CDD
2005 PAN AM CIRCLE SUITE 120
TAMPA, FL 33607
813-974-7500

AMOUNT \$ 316.50
DATE 10/17/2018
VOID AFTER 180 DAYS

Pay to the order of
Times Publishing Company
Tampa Bay Times
Dept 82388
P.O. Box 123388
Dallas, TX 75312-3388

⑆001304⑆ ⑆063116177⑆ 500165949⑆

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Check#: 1304, Amount: \$316.50, Date: 10/17

THE HEIGHTS CDD
2005 PAN AM CIRCLE SUITE 120
TAMPA, FL 33607
813-974-7500

AMOUNT \$ 175.00
DATE 10/18/2018
VOID AFTER 180 DAYS

Pay to the order of
Department of Economic Opportunity
Office of Financial Mgmt.
107 E Madison Street
MSC 120
Tallahassee, FL 32399-4124

⑆001305⑆ ⑆063116177⑆ 500165949⑆

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Check#: 1305, Amount: \$175.00, Date: 10/30