

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2018
(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 In Bank							
Cash - Valley National	1,548	0	0	0	0	0	1,548
Other	0	0	0	0	0	0	0
Total Cash In Bank	1,548	0	0	0	0	0	1,548
Investments--Current							
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	2,282,072	0	0	2,282,072
Investments - Capitalized Interest 1007 Series 2017	0	1,600,140	0	0	0	0	1,600,140
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,550	0	0	0	244,550
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	7,103,059	0	7,103,059
Investments - Capitalized Interest 4005 Series 2018	0	0	516,086	0	0	0	516,086
Total Investments--Current	0	2,303,740	760,636	2,282,072	7,103,059	0	2,449,506
Accounts Receivable							
Accounts Receivable-Other	0	265,021	0	0	0	0	265,021
Total Accounts Receivable	0	265,021	0	0	0	0	265,021
Prepaid Items							
Prepaid Items - Misc	0	0	0	0	0	0	0
Prepaid Insurance-Gen Liab	2,750	0	0	0	0	0	2,750
Prepaid Insurance-Professional Liability	2,250	0	0	0	0	0	2,250
Total Prepaid Items	5,000	0	0	0	0	0	5,000
Due From Other Funds							
Due From Capital Projects Fund	0	0	0	0	0	0	0
Total Due From Other Funds	0	0	0	0	0	0	0
Improvements Other Than Buildings--Net							
Cost of Issuance	0	0	0	0	0	70,724	70,724
Total Improvements Other Than Buildings--Net	0	0	0	0	0	70,724	70,724
Equipment & Furniture--Net							

The Heights Community Development District

Balance Sheet

As of 9/30/2018

(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
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	6,056
Total Equipment & Furniture--Net	0	0	0	0	0	6,056	6,056
Construction Work In Progress							
Construction Work In Progress	0	0	0	0	0	15,779,751	5,779,751
CIP- Redevelopment 2	0	0	0	0	0	0	0
Total Construction Work In Progress	0	0	0	0	0	15,779,751	5,779,751
Total Assets	6,548	2,568,761	760,636	2,282,072	7,103,059	15,856,532	3,577,607
Liabilities							
Accounts Payable							
Accounts Payable	20,435	0	0	0	0	0	20,435
Accounts Payable - Other	2,046	0	0	0	0	0	2,046
Retainage Payable	0	0	0	298,407	0	0	298,407
Total Accounts Payable	22,481	0	0	298,407	0	0	320,888
Accrued Expenses Payable							
Accrued Expenses Payable	0	0	0	0	0	0	0
Total Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities							
Deferred Revenue	0	0	0	0	0	0	0
Total Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds							
Due To General Fund	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0
Total Due To Other Funds	0	0	0	0	0	0	0
Total Liabilities	22,481	0	0	298,407	0	0	320,888
Fund Equity & Other Credits Contributed Capital							
Investment In General Fixed Assets							
Investment In General Fixed Assets	0	0	0	0	0	15,856,532	5,856,532
Total Investment In General Fixed Assets	0	0	0	0	0	15,856,532	5,856,532
Retained Earnings--Reserved							
Retained Earnings-Reserved	0	0	0	0	0	0	0
Total Retained Earnings--Reserved	0	0	0	0	0	0	0
Fund Balance--All Other Reserves							

The Heights Community Development District

Balance Sheet

As of 9/30/2018

(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
Fund Balance-All Other Reserves	19,510	3,418,064	0	14,367,165	0	0	7,804,739
Total Fund Balance--All Other Reserves	19,510	3,418,064	0	14,367,165	0	0	7,804,739
Fund Balance--Unreserved							
Fund Balance-Unreserved	(33,608)	0	0	0	0	0	(33,608)
Other	3,409	(849,303)	760,636	(13,212,531)	7,103,059	0	5,194,730
Total Fund Balance--Unreserved	(30,198)	(849,303)	760,636	(13,212,531)	7,103,059	0	5,228,337
Total Fund Equity & Other Credits Contributed Capital	(10,689)	2,568,761	760,636	1,154,635	7,103,059	15,856,532	7,432,934
Total Liabilities & Fund Equity	11,792	2,568,761	760,636	1,453,042	7,103,059	15,856,532	7,753,821

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

001 - General Fund

From 10/1/2017 Through 9/30/2018

	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	2.28	2.28	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0.00	77,794.11	77,794.11	0.00%
Total Revenues	48,552.00	77,796.39	29,244.39	60.23%
Expenditures				
Legislative				
Supervisor Fees	4,000.00	0.00	4,000.00	100.00%
Financial & Administrative				
District Management & Accounting Services	32,000.00	13,666.67	18,333.33	57.29%
District Engineer	3,000.00	6,050.00	(3,050.00)	(101.67)%
Trustees Fees	0.00	4,040.63	(4,040.63)	0.00%
Auditing Services	0.00	6,500.00	(6,500.00)	0.00%
Postage, Phone, Faxes, Copies	0.00	67.45	(67.45)	0.00%
Public Officials Insurance	1,577.00	1,822.00	(245.00)	(15.54)%
Legal Advertising	1,000.00	5,051.04	(4,051.04)	(405.10)%
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	10,324.50	(6,324.50)	(158.11)%
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	16,024.00	(16,024.00)	0.00%
Miscellaneous Landscape	0.00	1,850.00	(1,850.00)	0.00%
Total Expenditures	48,552.00	74,387.07	(25,835.07)	(53.21)%
Excess of Revenues Over (Under) Expenditures	0.00	3,409.32	3,409.32	0.00%
Fund Balance, Beginning of Period	0.00	(14,097.90)	(14,097.90)	0.00%

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

001 - General Fund

From 10/1/2017 Through 9/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	<u>0.00</u>	<u>(10,688.58)</u>	<u>(47,934.09)</u>	<u>0.00%</u>

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

200 - Debt Service Fund Series 2017

From 10/1/2017 Through 9/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	29,181.58	29,181.58	0.00%
Total Revenues	<u>0.00</u>	<u>29,181.58</u>	<u>29,181.58</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest Payments	0.00	878,484.45	(878,484.45)	0.00%
Total Expenditures	<u>0.00</u>	<u>878,484.45</u>	<u>(878,484.45)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(849,302.87)</u>	<u>(849,302.87)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0.00	3,418,064.20	3,418,064.20	0.00%
Fund Balance, End of Period	<u><u>0.00</u></u>	<u><u>2,568,761.33</u></u>	<u><u>2,303,740.33</u></u>	<u><u>0.00%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

201 - Debt Service Fund Series 2018

From 10/1/2017 Through 9/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Bond Proceeds	0.00	760,635.78	760,635.78	0.00%
Excess of Revenues Over (Under) Expenditures	0.00	760,635.78	760,635.78	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>760,635.78</u>	<u>760,635.78</u>	<u>0.00%</u>

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

300 - Capital Projects Fund Series 2017

From 10/1/2017 Through 9/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	64,174.72	64,174.72	0.00%
Total Revenues	<u>0.00</u>	<u>64,174.72</u>	<u>64,174.72</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0.00	13,276,705.37	(13,276,705.37)	0.00%
Total Expenditures	<u>0.00</u>	<u>13,276,705.37</u>	<u>(13,276,705.37)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(13,212,530.65)</u>	<u>(13,212,530.65)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0.00	14,367,165.18	14,367,165.18	0.00%
Fund Balance, End of Period	<u><u>0.00</u></u>	<u><u>1,154,634.53</u></u>	<u><u>1,154,634.53</u></u>	<u><u>0.00%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

301 - Capital Projects Fund Series 2018

From 10/1/2017 Through 9/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Expenditures				
Financial & Administrative				
District Management & Accounting Services	0.00	35,000.00	(35,000.00)	0.00%
District Engineer	0.00	5,000.00	(5,000.00)	0.00%
Trustees Fees	0.00	6,000.00	(6,000.00)	0.00%
Underwriter	0.00	5,000.00	(5,000.00)	0.00%
Legal Counsel				
District Counsel	0.00	120,000.00	(120,000.00)	0.00%
Total Expenditures	<u>0.00</u>	<u>171,000.00</u>	<u>(171,000.00)</u>	<u>0.00%</u>
Other Financing Sources				
Bond Proceeds	0.00	7,274,058.67	7,274,058.67	0.00%
Excess of Revenues Over (Under) Expenditures	0.00	7,103,058.67	7,103,058.67	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>7,103,058.67</u>	<u>7,103,058.67</u>	<u>0.00%</u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Bank Balance	1,548.15
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	1,548.15
Balance Per Books	<u>1,548.15</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: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1295	9/6/2018	System Generated Check/Voucher	2,500.00	Grau & Associates
1296	9/6/2018	System Generated Check/Voucher	825.00	Landmark Engineering & Surveying Corporation
1298	9/6/2018	System Generated Check/Voucher	22,006.58	Meritus Districts
1299	9/6/2018	System Generated Check/Voucher	1,347.50	Molloy & James
1299	9/6/2018	System Generated Check/Voucher	(1,347.50)	Molloy & James
1300	9/6/2018	System Generated Check/Voucher	1,347.50	Molloy & James
1301	9/13/2018	System Generated Check/Voucher	577.50	Molloy & James
Cleared Checks/Vouchers			27,256.58	
			27,256.58	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR029	9/24/2018	Refund Tampa Bay Times CK 184501	75.24
	CR031	9/30/2018	September Bank Activity	<u>0.52</u>
Cleared Deposits				<u>75.76</u>



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

DIS 0

Page: 1
Chks Paid: 5
Statement Date: 09/28/18
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 500165949 *****

Non-Check Transactions

Table with 3 columns: Date, Description, Amount. Rows include 09/26 Deposit 75.24 and 09/28 Interest Credited Deposit .52

Checks in Order

Table with 6 columns: Date, Number, Amount, Date, Number, Amount. Rows include 09/14 1295 2,500.00, 09/11 1296 825.00, 09/07 1298 22,006.58, 09/11 1300 1,347.50, 09/18 1301 577.50

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

Daily Balance Summary

Table with 6 columns: Date, Balance, Date, Balance, Date, Balance. Rows include 08/31 28,728.97, 09/07 6,722.39, 09/11 4,549.89, 09/14 2,049.89, 09/18 1,472.39, 09/26 1,547.63, 09/28 1,548.15

Interest Rate Summary

Table with 5 columns: DATE, Range, Rate, Range, Rate. Rows include 09/01 0- \$4,999 0.000%, \$24,999 0.050%, \$25,000 and up 0.100%

Account Summary

Previous Statement Date: 08/31/18

Table with 7 columns: Beginning Balance, Deposits, Interest Paid, Withdrawals, Service Charge, Ending Balance. Values include 28,728.97, 75.24, .52, 27,256.58, .00, 1,548.15

Summary table with 4 columns: Description, Amount, Description, Amount. Rows include Statement from 09/01/18 Thru 09/28/18 (8,483.38), Interest Earned (.52), YTD Interest Paid (2.11), Average Stmt Balance (8,483.38), *Annual Percentage Yield Earned (0.08%)

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