

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2019



District Management Services, LLC  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**The Heights Community Development District**

Balance Sheet

As of 2/28/2019

(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
<b>Assets</b>							
Cash - Valley National	6,218	0	0	0	0	0	6,218
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	471,526	0	0	471,526
Investments - Capitalized Interest 1007 Series 2017	0	1,093,223	0	0	0	0	1,093,223
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0
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	7,138,633	0	7,138,633
Investments - Capitalized Interest 4005 Series 2018	0	0	414,006	0	0	0	414,006
Accounts Receivable-Other	0	0	0	0	0	0	0
Due From Capital Projects Fund	0	0	0	0	0	0	0
Prepaid Items - Misc	584	0	0	0	0	0	584
Prepaid Insurance-Gen Liab	1,604	0	0	0	0	0	1,604
Prepaid Insurance-Professional Liability	1,313	0	0	0	0	0	1,313
Prepaid Trustee Fees	2,020	0	0	0	0	0	2,020
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	17,607,196	17,607,196
CIP- Redevelopment 2	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>11,739</b>	<b>1,796,823</b>	<b>658,555</b>	<b>471,526</b>	<b>7,138,633</b>	<b>17,683,976</b>	<b>17,761,252</b>
<b>Liabilities</b>							
Accounts Payable	13,898	0	0	0	0	0	13,898
Accounts Payable - Other	2,046	0	0	0	0	0	2,046
Retainage Payable	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0

**The Heights Community Development District**

Balance Sheet

As of 2/28/2019

(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
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>15,944</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,944</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>							
Fund Balance-All Other Reserves	0	(265,021)	0	(12,113)	0	0	(277,134)
Retained Earnings-Reserved	0	0	0	0	0	0	0
Fund Balance-Unreserved	(96,628)	0	0	0	0	0	(96,628)
Investment In General Fixed Assets	0	0	0	0	0	17,683,976	7,683,976
Other	92,423	2,061,844	658,555	483,640	7,138,633	0	1,435,094
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>(4,205)</u>	<u>1,796,823</u>	<u>658,555</u>	<u>471,526</u>	<u>7,138,633</u>	<u>17,683,976</u>	<u>7,745,308</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>11,739</u></u>	<u><u>1,796,823</u></u>	<u><u>658,555</u></u>	<u><u>471,526</u></u>	<u><u>7,138,633</u></u>	<u><u>17,683,976</u></u>	<u><u>7,761,252</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	59,660	(138,992)	(70)%
<b>Total Revenues</b>	<b>198,652</b>	<b>59,661</b>	<b>(138,991)</b>	<b>(70)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	13,333	36,667	73 %
District Engineer	3,000	9,680	(6,680)	(223)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	1,684	8,316	83 %
Accounting Services	0	825	(825)	0 %
Auditing Services	8,000	2,046	5,954	74 %
Postage, Phone, Faxes, Copies	100	66	34	34 %
Public Officials Insurance	1,577	938	640	41 %
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	2,950	(2,950)	0 %
Legal Counsel				
District Counsel	6,000	446	5,554	93 %
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	1,146	1,354	54 %
Landscape Maintenance	15,000	10,200	4,800	32 %
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
<b>Total Expenditures</b>	<b>198,652</b>	<b>56,751</b>	<b>141,901</b>	<b>71 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>2,910</b>	<b>2,910</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>				

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u>0</u>	<u>(7,116)</u>	<u>(7,116)</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(4,205)</u></u>	<u><u>(4,205)</u></u>	<u><u>0 %</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	16,683	16,683	0 %
Total Revenues	<u>0</u>	<u>16,683</u>	<u>16,683</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	523,600	523,600	50 %
Total Expenditures	<u>1,047,200</u>	<u>523,600</u>	<u>523,600</u>	<u>50 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,047,200)</u>	<u>(506,917)</u>	<u>540,283</u>	<u>(52)%</u>
Fund Balance, Beginning of Period	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u>(1,047,200)</u>	<u>1,796,823</u>	<u>2,844,023</u>	<u>(272)%</u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,774	4,774	0 %
Total Revenues	0	4,774	4,774	0 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	409,231	106,855	302,376	74 %
Total Expenditures	409,231	106,855	302,376	74 %
Excess of Revenues Over (Under) Expenditures	(409,231)	(102,080)	307,151	(75)%
<b>Fund Balance, Beginning of Period</b>				
	0	760,636	760,636	0 %
<b>Fund Balance, End of Period</b>	<b>(409,231)</b>	<b>658,555</b>	<b>1,067,786</b>	<b>(261)%</b>

# The Heights Community Development District

## Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,069	12,069	0 %
Total Revenues	<u>0</u>	<u>12,069</u>	<u>12,069</u>	<u>0 %</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	1,822,614	(1,822,614)	0 %
Total Expenditures	<u>0</u>	<u>1,822,614</u>	<u>(1,822,614)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,810,545)</u>	<u>(1,810,545)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,282,072	2,282,072	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>471,526</u></u>	<u><u>471,526</u></u>	<u><u>0 %</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	46,179	46,179	0 %
Total Revenues	<u>0</u>	<u>46,179</u>	<u>46,179</u>	<u>0 %</u>
<b>Expenditures</b>				
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	<u>0</u>	<u>10,605</u>	<u>(10,605)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>35,574</u>	<u>35,574</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0	7,103,059	7,103,059	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>7,138,633</u></u>	<u><u>7,138,633</u></u>	<u><u>0 %</u></u>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 02/28/2019  
Reconciliation Date: 2/28/2019  
Status: Locked

Bank Balance	6,218.07
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	6,218.07
Balance Per Books	<u>6,218.07</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: 02/28/2019  
Reconciliation Date: 2/28/2019  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1319	1/24/2019	System Generated Check/Voucher	3,610.88	Breit Turf Management
Cleared Checks/Vouchers			3,610.88	

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

**Detail**

**Cash Account: 10102 Cash - Valley National**  
**Reconciliation ID: 02/28/2019**  
**Reconciliation Date: 2/28/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR048	2/28/2019	02.28.19 Bruck Capital Investments Wire	5,102.01
	CR050	2/28/2019	February Bank Activity	<u>0.03</u>
Cleared Deposits				<u>5,102.04</u>



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

DIS 0

Page: 1  
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 Statement Date: 02/28/19

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

Non-Check Transactions

Date	Description	Amount
02/26	OMAD:20190226B1B7SM1F00056602261 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	5,102.01
02/28	Interest Credited Deposit	.03

Checks in Order

Date	Number	Amount	Date	Number	Amount
02/01	1319	3,610.88			

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
01/31	4,726.91	02/26	6,218.04		
02/01	1,116.03	02/28	6,218.07		

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
02/01	0.000%	0.050%	0.100%	

Account Summary

Previous Statement Date: 01/31/19

Beginning	Interest	Service	Ending
Balance	+ Deposits	+ Paid - Withdrawals - Charge	= Balance
4,726.91	5,102.01	.03 3,610.88 .00	6,218.07

Statement from 02/01/19 Thru 02/28/19	Average Stmt Balance	1,662.67
Interest Earned	*Annual Percentage Yield Earned	0.02%
YTD Interest Paid		.27

