

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 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 5/31/2019

(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	General Long-Term Debt Account Group	Total
Assets								
Cash - Valley National	1,148	0	0	0	0	0	0	1,148
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	159,087	0	0	0	159,087
Investments - Capitalized Interest 1007 Series 2017	0	1,102,112	0	0	0	0	0	1,102,112
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0	0
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,550	0	0	0	0	244,550
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	6,479,738	0	0	6,479,738
Investments - Capitalized Interest 4005 Series 2018	0	0	417,263	0	0	0	0	417,263
Accounts Receivable-Other	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Due From Capital Projects Fund	0	0	0	0	0	0	0	0
Prepaid Items - Misc	584	0	0	0	0	0	0	584
Prepaid Insurance-Gen Liab	917	0	0	0	0	0	0	917
Prepaid Insurance-Professional Liability	750	0	0	0	0	0	0	750
Prepaid Trustee Fees	1,010	0	0	0	0	0	0	1,010
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	0	6,056
Cost of Issuance	0	0	0	0	0	70,724	0	70,724

The Heights Community Development District

Balance Sheet
As of 5/31/2019
(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	General Long-Term Debt Account Group	Total
Construction Work In Progress	0	0	0	0	0	18,615,022	0	18,615,022
CIP- Redevelopment 2 Amount To Be Provided-Debt Service	0	0	0	0	0	0	30,000,000	30,000,000
Other	0	0	0	0	0	0	0	0
Total Assets	4,409	1,805,712	661,813	159,087	6,479,738	18,691,802	30,000,000	57,802,562
Liabilities								
Accounts Payable	7,023	0	0	0	0	0	0	7,023
Accounts Payable - Other	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Contracts Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	21,745,000	21,745,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	0	8,255,000	8,255,000
Total Liabilities	7,023	0	0	0	0	0	30,000,000	30,007,023
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	(265,021)	0	(12,113)	0	0	0	(277,134)
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	(96,628)	0	0	0	0	0	0	(96,628)
Investment In General Fixed Assets	0	0	0	0	0	18,691,802	0	18,691,802
Other	94,015	2,070,733	661,813	171,200	6,479,738	0	0	9,477,499

The Heights Community Development District

Balance Sheet
 As of 5/31/2019
 (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	General Long-Term Debt Account Group	Total
Total Fund Equity & Other Credits Contributed Capital	<u>(2,613)</u>	<u>1,805,712</u>	<u>661,813</u>	<u>159,087</u>	<u>6,479,738</u>	<u>18,691,802</u>	<u>0</u>	<u>27,795,539</u>
Total Liabilities & Fund Equity	<u>4,409</u>	<u>1,805,712</u>	<u>661,813</u>	<u>159,087</u>	<u>6,479,738</u>	<u>18,691,802</u>	<u>30,000,000</u>	<u>57,802,562</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	69,923	(128,729)	(65)%
Total Revenues	198,652	69,925	(128,727)	(65)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	21,333	28,667	57 %
District Engineer	3,000	4,050	(1,050)	(35)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	2,694	7,306	73 %
Auditing Services	8,000	6,546	1,454	18 %
Postage, Phone, Faxes, Copies	100	152	(52)	(52)%
Public Officials Insurance	1,577	1,500	77	5 %
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	1,546	4,454	74 %
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	1,833	667	27 %
Landscape Maintenance	15,000	16,500	(1,500)	(10)%
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	72,542	126,110	63 %
Excess of Revenues Over (Under) Expenditures	0	(2,617)	(2,617)	0 %
Fund Balance, Beginning of Period	0	4	4	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(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>(2,613)</u>	<u>(2,613)</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 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	25,571	25,571	0 %
Total Revenues	0	25,571	25,571	0 %
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	523,600	523,600	50 %
Total Expenditures	1,047,200	523,600	523,600	50 %
Excess of Revenues Over (Under) Expenditures	(1,047,200)	(498,029)	549,171	(52)%
Fund Balance, Beginning of Period	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u>(1,047,200)</u>	<u>1,805,712</u>	<u>2,852,912</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 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	8,032	8,032	0 %
Total Revenues	0	8,032	8,032	0 %
Expenditures				
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)	(98,823)	310,408	(76)%
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	(409,231)	661,813	1,071,044	(262)%

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	13,789	13,789	0 %
Total Revenues	<u>0</u>	<u>13,789</u>	<u>13,789</u>	<u>0 %</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	1,432,621	(1,432,621)	0 %
Total Expenditures	<u>0</u>	<u>1,432,621</u>	<u>(1,432,621)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,418,832)</u>	<u>(1,418,832)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,087</u></u>	<u><u>159,087</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 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	80,952	80,952	0 %
Total Revenues	<u>0</u>	<u>80,952</u>	<u>80,952</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	695,167	(695,167)	0 %
Total Expenditures	<u>0</u>	<u>700,942</u>	<u>(700,942)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(619,990)</u>	<u>(619,990)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	7,099,729	7,099,729	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>6,479,738</u></u>	<u><u>6,479,738</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	1,148.44
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	1,148.44
Balance Per Books	<u>1,148.44</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: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1339	4/25/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
1340	5/1/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
1341	5/23/2019	System Generated Check/Voucher	275.00	Molloy & James
Cleared Checks/Vouchers			1,325.00	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR060	5/20/2019	Bruck Capital Wire	<u>1,050.00</u>
Cleared Deposits				<u>1,050.00</u>



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

Page: 1
 Chks Paid: 3
 Statement Date: 05/31/19
 Account Number:

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

Non-Check Transactions

Date	Description	Amount
05/20	OMAD:20190520B1B7SM1F00038105201 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	1,050.00

Checks in Order

Date	Number	Amount	Date	Number	Amount
05/01	1339	525.00	05/31	1341	275.00
05/08	1340	525.00			

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
04/30	1,423.44	05/08	373.44	05/31	1,148.44
05/01	898.44	05/20	1,423.44		

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
05/01	0.000%	0.050%	0.100%	

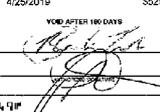
Account Summary

Previous Statement Date: 04/30/19

Beginning	Interest	Service	Ending
Balance	+ Deposits + Paid -	Withdrawals - Charge	= Balance
1,423.44	1,050.00 .00	1,325.00 .00	1,148.44

Statement from 05/01/19 Thru 05/31/19

YTD Interest Paid .56

THE HEIGHTS CDD 2005 PAN AM CIRCLE, SUITE 120 TAMPA, FL 33607 813-975-7200		USAMEMBER# 89187001	DATE 1339 1339
AMOUNT \$ *****Five Hundred Twenty Five and 00/100 Dollars*****			
PAY TO THE ORDER OF Landmark Engineering & Surveying Corporation 8515 Palm River Road Tampa, FL 33619-4315	4/25/2019	\$525.00	VOID AFTER 180 DAYS 
#001340# ⑆06311617⑆ 500165949⑆			
FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.		ENDORSE HERE FOR DEPOSIT ONLY REGULAR ACCT - 8901 332466601 63114600	

Check#: 1339, Amount: \$525.00, Date: 5/1

THE HEIGHTS CDD 2005 PAN AM CIRCLE, SUITE 120 TAMPA, FL 33607 813-975-7200		USAMEMBER# 89187001	DATE 1340 1340
AMOUNT \$ *****Five Hundred Twenty Five and 00/100 Dollars*****			
PAY TO THE ORDER OF Landmark Engineering & Surveying Corporation 8515 Palm River Road Tampa, FL 33619-4315	5/1/2019	\$525.00	VOID AFTER 180 DAYS 
#001340# ⑆06311617⑆ 500165949⑆			
FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.		ENDORSE HERE FOR DEPOSIT ONLY REGULAR ACCT - 8901 332466601 63114600	

Check#: 1340, Amount: \$525.00, Date: 5/8

THE HEIGHTS CDD 2005 PAN AM CIRCLE, SUITE 120 TAMPA, FL 33607 813-975-7200		USAMEMBER# 89187001	DATE 1341 1341
AMOUNT \$ *****Two Hundred Seventy Five and 00/100 Dollars*****			
PAY TO THE ORDER OF Molloy & James 325 S. Boulevard Tampa, FL 33606 USA	5/23/2019	\$275.00	VOID AFTER 180 DAYS 
#916591005 ⑆06311617⑆ 500165949⑆			
FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.		ENDORSE HERE FOR DEPOSIT ONLY 332466601 Molloy and James 63114600	

Check#: 1341, Amount: \$275.00, Date: 5/31