

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 8/31/2019

(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	789	0	0	0	0	0	0	789
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	17,907	0	0	0	17,907
Investments - Capitalized Interest 1007 Series 2017	0	586,703	0	0	0	0	0	586,703
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	5,812,609	0	0	5,812,609
Investments - Capitalized Interest 4005 Series 2018	0	0	215,629	0	0	0	0	215,629
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	0	0	0	0	0	0	0	0
Prepaid Insurance-Gen Liab	229	0	0	0	0	0	0	229
Prepaid Insurance-Professional Liability	188	0	0	0	0	0	0	188
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
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 8/31/2019

(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	19,456,625	0	19,456,625
CIP- Redevelopment 2 Amount To Be Provided-Debt Service	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	30,000,000	30,000,000
Total Assets	1,206	1,290,303	460,178	17,907	5,812,609	19,533,405	30,000,000	57,115,608
Liabilities								
Accounts Payable	2,088	0	0	0	0	0	0	2,088
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	2,088	0	0	0	0	0	30,000,000	30,002,088
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	19,533,405	0	19,533,405
Other	95,747	1,555,324	460,178	30,020	5,812,609	0	0	7,953,878

The Heights Community Development District

Balance Sheet
 As of 8/31/2019
 (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>(881)</u>	<u>1,290,303</u>	<u>460,178</u>	<u>17,907</u>	<u>5,812,609</u>	<u>19,533,405</u>	<u>0</u>	<u>27,113,521</u>
Total Liabilities & Fund Equity	<u>1,206</u>	<u>1,290,303</u>	<u>460,178</u>	<u>17,907</u>	<u>5,812,609</u>	<u>19,533,405</u>	<u>30,000,000</u>	<u>57,115,608</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 8/31/2019

(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	95,215	(103,437)	(52)%
Total Revenues	198,652	95,217	(103,435)	(52)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	29,333	20,667	41 %
District Engineer	3,000	5,475	(2,475)	(83)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	3,704	6,296	63 %
Auditing Services	8,000	6,546	1,454	18 %
Postage, Phone, Faxes, Copies	100	177	(77)	(77)%
Public Officials Insurance	1,577	2,647	(1,070)	(68)%
Legal Advertising	1,000	2,208	(1,208)	(121)%
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	3,636	2,364	39 %
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	2,521	(21)	(1)%
Club Facility Maintenance	0	1,300	(1,300)	0 %
Landscape Maintenance	15,000	23,168	(8,168)	(54)%
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	96,102	102,550	52 %
Excess of Revenues Over (Under) Expenditures	0	(885)	(885)	0 %

Fund Balance, Beginning of
Period

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u>0</u>	<u>4</u>	<u>4</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(881)</u></u>	<u><u>(881)</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 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	33,763	33,763	0 %
Total Revenues	0	33,763	33,763	0 %
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	1,047,200	0	0 %
Total Expenditures	1,047,200	1,047,200	0	0 %
Excess of Revenues Over (Under) Expenditures	(1,047,200)	(1,013,437)	33,763	(3)%
Fund Balance, Beginning of Period	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u>(1,047,200)</u>	<u>1,290,303</u>	<u>2,337,503</u>	<u>(223)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	11,013	11,013	0 %
Total Revenues	0	11,013	11,013	0 %
Expenditures				
Debt Service Payments				
Interest Payments	409,231	311,470	97,761	24 %
Total Expenditures	409,231	311,470	97,761	24 %
Excess of Revenues Over (Under) Expenditures	(409,231)	(300,457)	108,774	(27)%
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	(409,231)	460,178	869,409	(212)%

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	14,402	14,402	0 %
Total Revenues	0	14,402	14,402	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,574,415	(1,574,415)	0 %
Total Expenditures	0	1,574,415	(1,574,415)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,560,013)	(1,560,013)	0 %
Fund Balance, Beginning of Period	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	0	17,907	17,907	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	113,634	113,634	0 %
Total Revenues	<u>0</u>	<u>113,634</u>	<u>113,634</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	1,394,979	(1,394,979)	0 %
Total Expenditures	<u>0</u>	<u>1,400,754</u>	<u>(1,400,754)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,287,120)</u>	<u>(1,287,120)</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>5,812,609</u></u>	<u><u>5,812,609</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Bank Balance	4,759.41
Less Outstanding Checks/Vouchers	3,970.00
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	789.41
Balance Per Books	<u>789.41</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: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1353	8/27/2019	System Generated Check/Voucher	1,267.50	Jason's Landscaping Inc
1354	8/27/2019	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1355	8/27/2019	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1358	8/27/2019	System Generated Check/Voucher	302.50	Molloy & James
Outstanding Checks/Vouchers			3,970.00	

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

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1348	8/1/2019	System Generated Check/Voucher	3,600.00	K. Johnson's Lawn & Landscaping, Inc.
1349	8/1/2019	System Generated Check/Voucher	1,300.00	Keystone Property Maintenance
1350	8/1/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
1351	8/1/2019	System Generated Check/Voucher	2,679.22	Meritus Districts
1352	8/1/2019	System Generated Check/Voucher	866.88	Times Publishing Company
1356	8/27/2019	System Generated Check/Voucher	2,673.17	Meritus Districts
1357	8/27/2019	System Generated Check/Voucher	385.00	Molloy & James
1357	8/27/2019	System Generated Check/Voucher	(385.00)	Molloy & James
Cleared Checks/Vouchers			11,644.27	

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

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR068	8/19/2019	Bruck Capital Investments Wire	7,317.55
	Cr070	8/31/2019	August Bank Activity	<u>0.15</u>
Cleared Deposits				<u>7,317.70</u>



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

DIS 0

Page: 1
 Chks Paid: 6
 Statement Date: 08/30/19
 Account Number:

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

Non-Check Transactions

Date	Description	Amount
08/19	OMAD:20190819B1B7SM1F00053908191 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	7,317.55
08/30	Interest Credited Deposit	.15

Checks in Order

Date	Number	Amount	Date	Number	Amount
08/06	1348	3,600.00	08/08	1352	866.88
08/14	1349	1,300.00		*	
08/07	1350	525.00	08/29	1356	2,673.17
08/02	1351	2,679.22			

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

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
07/31	9,085.98	08/07	2,281.76	08/19	7,432.43
08/02	6,406.76	08/08	1,414.88	08/29	4,759.26
08/06	2,806.76	08/14	114.88	08/30	4,759.41

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
08/01	0.000%	0.050%	0.100%	

Account Summary

Previous Statement Date: 07/31/19

Beginning Balance	+	Deposits	+	Interest Paid	-	Withdrawals	-	Service Charge	=	Ending Balance
9,085.98		7,317.55		.15		11,644.27		.00		4,759.41

Statement from 08/01/19 Thru 08/30/19 Average Stmt Balance 4,423.60
 Interest Earned .15 *Annual Percentage Yield Earned 0.04%
 YTD Interest Paid 1.03

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1348

AMOUNT \$3,600.00

8/1/2019

PAY TO THE ORDER OF
K. Johnson's Lawn & Landscaping, Inc.
13220 Vernon Dairy Road
Spring Hill, FL 34610
USA

VOID AFTER 180 DAYS

#001348# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1348, Amount:\$3,600.00, Date:8/6

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1349

AMOUNT \$1,300.00

8/1/2019

PAY TO THE ORDER OF
Keystone Property Maintenance
1324 Seven Springs Blvd # 140
New Port Richey, FL 34855

VOID AFTER 180 DAYS

#001349# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1349, Amount:\$1,300.00, Date:8/14

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1350

AMOUNT \$525.00

8/1/2019

PAY TO THE ORDER OF
Landmark Engineering & Surveying Corporation
8515 Palm River Road
Tampa, FL 33619-4315

VOID AFTER 180 DAYS

#001350# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1350, Amount:\$525.00, Date:8/7

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1351

AMOUNT \$2,679.22

8/1/2019

PAY TO THE ORDER OF
Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

VOID AFTER 180 DAYS

#001351# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1351, Amount:\$2,679.22, Date:8/2

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1352

AMOUNT \$866.85

8/1/2019

PAY TO THE ORDER OF
Times Publishing Company
Tampa Bay Times
Dept 3399
P.O. Box 123396
Dallas, TX 75312-3396

VOID AFTER 180 DAYS

#001352# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1352, Amount:\$866.88, Date:8/8

THE HEIGHTS CDD
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1356

AMOUNT \$2,673.17

8/27/2019

PAY TO THE ORDER OF
Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

VOID AFTER 180 DAYS

#001356# 4063116177# 500165949#

Seq: 5
Dep: 001429
Date: 08/05/19

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CO.

Check#: 1356, Amount:\$2,673.17, Date:8/29