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

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

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	0	0	0	0	0	0	0	0
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	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

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	(881)	1,290,303_	460,178	17,907	5,812,609	19,533,405	0_	27,113,521
Total Liabilities & Fund Equity	1,206	1,290,303	460,178	17,907_	5,812,609	19,533,405	30,000,000	57,115,608

#### 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 Contributions & Donations From Private Sources	0	2	2	0 %
<b>Developer Contributions</b>	198,652	95,215	(103,437)	(52)%
Total Revenues	198,652	95,217	(103,435)	(52)%
Expenditures				
Legislative				
Supervisor Fees Financial & Administrative	4,000	0	4,000	100 %
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 Legal Counsel	0	2,950	(2,950)	0 %
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

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
	0	4	4	0 %
Fund Balance, End of Period	0	(881)	(881)	0 %

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	(1,047,200)	1,290,303	2,337,503	(223)%

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)%

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%

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	0	113,634	113,634	0 %
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	0	1,400,754	(1,400,754)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,287,120)	(1,287,120)	0 %
Fund Balance, Beginning of Period				
	0	7,099,729	7,099,729	0 %
Fund Balance, End of Period	0	5,812,609	5,812,609	0 %

#### 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	0.00
Reconciled Bank Balance	789.41
Balance Per Books	789.41
Unreconciled Difference	0.00

Click the Next Page toolbar button to view details.

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 08/31/2019 Reconciliation Date: 8/31/2019

Status: Locked

#### **Outstanding Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee
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/Vou	uchers		3,970.00	

Date: 9/9/19 08:29:09 AM

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 08/31/2019 Reconciliation Date: 8/31/2019

Status: Locked

#### **Cleared Checks/Vouchers**

Document Number	Document Date	Document Description	Document Amount	Payee
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/Vouch	ers		11,644.27	

Date: 9/9/19 08:29:09 AM

#### Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 08/31/2019 Reconciliation Date: 8/31/2019

Status: Locked

#### **Cleared Deposits**

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

Date: 9/9/19 08:29:09 AM



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Page: Chks Paid: 1

Statement Date: 08/30/19

6

Account Number:

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

Non-Check Transactions

Date Description Amount 08/19 OMAD: 20190819B1B7SM1F00053908191 7,317.55 ORIG PARTY NAME: BRUCK CAPITAL IN

REF FOR BEN:

08/30 Interest Credited Deposit

.15

Checks in Order

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

(\*) 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%

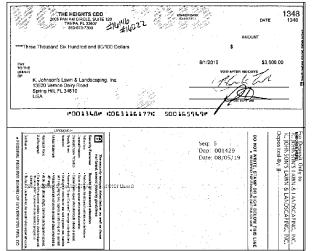
#### Account Summary

Previous Statement Date: 07/31/19

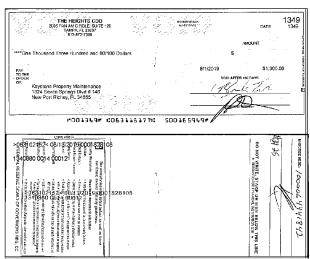
Beginning		Interest			Service		Ending	
Balance	+	Deposits	+	Paid -	Withdrawals -	Charge	=	Balance
9,085.98		7,317.55		. 15	11,644.27	.00		4,759.41

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

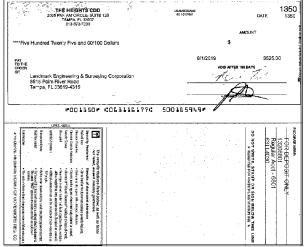
(c) Valley National Bank. Member FDIC. Equal Opportunity Lender.



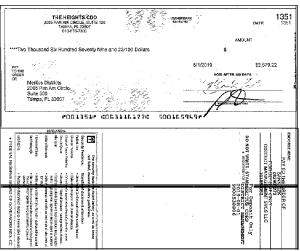
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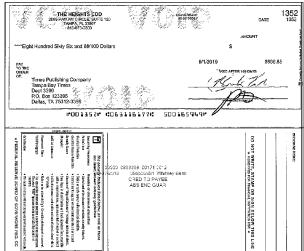
Check#:1349, Amount:\$1,300.00, Date:8/14



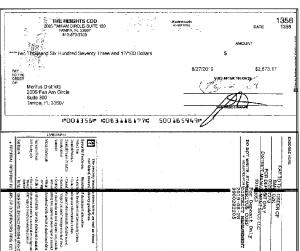
Check#:1350, Amount:\$525.00, Date:8/7



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



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



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