

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2020



District Management Services, LLC
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The Heights Community Development District

Balance Sheet

As of 2/29/2020

(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	790	0	0	0	0	0	0	790
Investments - Revenue 1000 Series 2017	0	958	0	0	0	0	0	958
Investments - Interest 1001 Series 2017	0	523,600	0	0	0	0	0	523,600
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	19	0	0	0	19
Investments - Capitalized Interest 1007 Series 2017	0	71,256	0	0	0	0	0	71,256
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	4,806,151	0	0	4,806,151
Investments - Capitalized Interest 4005 Series 2018	0	0	13,910	0	0	0	0	13,910
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	0	0	0	0	0	0	0	0
Prepaid Insurance-Professional Liability	0	0	0	0	0	0	0	0
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
Construction Work In Progress	0	0	0	0	0	20,520,970	0	20,520,970
CIP- Redevelopment 2	0	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	1,753,079	1,753,079

The Heights Community Development District

Balance Sheet

As of 2/29/2020

(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
Amount To Be Provided-Debt Service	0	0	0	0	0	0	28,246,921	28,246,921
Other	0	0	0	0	0	0	0	0
Total Assets	790	1,299,414	258,459	19	4,806,151	20,597,750	30,000,000	56,962,583
Liabilities								
Accounts Payable	6,875	0	0	0	0	0	0	6,875
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	6,875	0	0	0	0	0	30,000,000	30,006,875
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	1,292,217	460,861	1,578	5,803,418	0	0	7,558,075
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	4	0	0	0	0	0	0	4
Investment In General Fixed Assets	0	0	0	0	0	20,597,750	0	20,597,750
Other	(6,089)	7,196	(202,402)	(1,559)	(997,268)	0	0	(1,200,121)
Total Fund Equity & Other Credits Contributed Capital	(6,085)	1,299,414	258,459	19	4,806,151	20,597,750	0	26,955,708
Total Liabilities & Fund Equity	790	1,299,414	258,459	19	4,806,151	20,597,750	30,000,000	56,962,583

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	38,374	(160,278)	(81)%
Total Revenues	198,652	38,374	(160,278)	(81)%
Expenditures				
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	2,325	675	23 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	8,081	1,919	19 %
Auditing Services	8,000	2,046	5,954	74 %
Postage, Phone, Faxes, Copies	100	25	75	75 %
Public Officials Insurance	1,577	2,306	(729)	(46)%
Legal Advertising	1,000	0	1,000	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	0	1,500	(1,500)	0 %
Legal Counsel				
District Counsel	6,000	1,953	4,048	67 %
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	0	2,500	100 %
General Liability Insurance	0	2,819	(2,819)	0 %
Landscape Maintenance	15,000	9,900	5,100	34 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	198,652	44,463	154,189	78 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	0	(6,089)	(6,089)	0 %
Fund Balance, Beginning of Period	0	4	4	0 %
Fund Balance, End of Period	0	(6,085)	(6,085)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Off Roll	1,407,200	0	(1,407,200)	(100)%
Interest Earnings				
Interest Earnings	0	6,949	6,949	0 %
Total Revenues	<u>1,407,200</u>	<u>6,949</u>	<u>(1,400,251)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	0	1,047,200	100 %
Principal Payments	360,000	0	360,000	100 %
Total Expenditures	<u>1,407,200</u>	<u>0</u>	<u>1,407,200</u>	<u>100 %</u>
Other Financing Sources				
Interfund Transfer	0	247	247	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>7,196</u>	<u>7,196</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	1,292,217	1,292,217	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,299,414</u></u>	<u><u>1,299,414</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Off Roll	539,231	0	(539,231)	(100)%
Interest Earnings				
Interest Earnings	0	2,461	2,461	0 %
Total Revenues	<u>539,231</u>	<u>2,461</u>	<u>(536,770)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,232	204,616	204,616	50 %
Principal Payments	130,000	0	130,000	100 %
Total Expenditures	<u>539,232</u>	<u>204,616</u>	<u>334,616</u>	<u>62 %</u>
Other Financing Sources				
Interfund Transfer	0	(247)	(247)	0 %
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>(202,402)</u>	<u>(202,401)</u>	<u>20,240,075 %</u>
Fund Balance, Beginning of Period				
	0	460,861	460,861	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>258,459</u>	<u>258,460</u>	<u>(25,846,039)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0 %
Total Revenues	0	18	18	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,578	(1,578)	0 %
Total Expenditures	0	1,578	(1,578)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,559)	(1,559)	0 %
Fund Balance, Beginning of Period	0	1,578	1,578	0 %
Fund Balance, End of Period	0	19	19	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	31,096	31,096	0 %
Total Revenues	0	31,096	31,096	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,028,364	(1,028,364)	0 %
Total Expenditures	0	1,028,364	(1,028,364)	0 %
Excess of Revenues Over (Under) Expenditures	0	(997,268)	(997,268)	0 %
Fund Balance, Beginning of Period	0	5,803,418	5,803,418	0 %
Fund Balance, End of Period	0	4,806,151	4,806,151	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 02/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	789.91
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	789.91
Balance Per Books	<u>789.91</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: 02/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1380	2/6/2020	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1381	2/6/2020	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1382	2/6/2020	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1383	2/6/2020	System Generated Check/Voucher	2,670.67	Meritus Districts
1384	2/6/2020	System Generated Check/Voucher	742.50	Molloy & James
1385	2/6/2020	System Generated Check/Voucher	4,040.63	US Bank
1386	2/13/2020	System Generated Check/Voucher	450.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			11,803.80	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 02/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	001	2/5/2020	Developer Funding 02.05.20	12,103.80
	CR104	2/29/2020	February Bank Activity	<u>0.10</u>
Cleared Deposits				<u><u>12,103.90</u></u>