

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2020



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 10/31/2020
(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	6,636	0	0	0	0	0	0	6,636
Investments - Revenue 1000 Series 2017	0	403,807	0	0	0	0	0	403,807
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	20	0	0	0	20
Investments - Capitalized Interest 1007 Series 2017	0	0	0	0	0	0	0	0
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	2,818,375	0	0	2,818,375
Investments - Capitalized Interest 4005 Series 2018	0	0	0	0	0	0	0	0
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	22,515,823	0	22,515,823
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 10/31/2020
(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	<u>6,636</u>	<u>1,107,408</u>	<u>244,550</u>	<u>20</u>	<u>2,818,375</u>	<u>22,592,604</u>	<u>30,000,000</u>	<u>56,769,591</u>
Liabilities								
Accounts Payable	30,883	0	0	0	0	0	0	30,883
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	3,224	0	0	0	0	0	0	3,224
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	<u>34,107</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,000,000</u>	<u>30,034,107</u>
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	1,107,401	244,550	20	3,536,188	0	0	4,888,158
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	5	0	0	0	0	0	0	5
Investment In General Fixed Assets	0	0	0	0	0	22,592,604	0	22,592,604
Other	(27,476)	7	0	0	(717,813)	0	0	(745,283)
Total Fund Equity & Other Credits Contributed Capital	<u>(27,471)</u>	<u>1,107,408</u>	<u>244,550</u>	<u>20</u>	<u>2,818,375</u>	<u>22,592,604</u>	<u>0</u>	<u>26,735,484</u>
Total Liabilities & Fund Equity	<u><u>6,636</u></u>	<u><u>1,107,408</u></u>	<u><u>244,550</u></u>	<u><u>20</u></u>	<u><u>2,818,375</u></u>	<u><u>22,592,604</u></u>	<u><u>30,000,000</u></u>	<u><u>56,769,591</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 10/31/2020

(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	5,046	(193,606)	(97)%
Total Revenues	198,652	5,047	(193,605)	(97)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	2,667	47,333	95 %
District Engineer	3,000	0	3,000	100 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	9,000	8,081	919	10 %
Auditing Services	8,400	52	8,348	99 %
Postage, Phone, Faxes, Copies	100	5	96	96 %
Public Officials Insurance	2,400	2,421	(21)	(1)%
Legal Advertising	1,000	988	12	1 %
Bank Fees	100	0	100	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	50	0	50	100 %
Website Administration	1,500	0	1,500	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	0	6,000	100 %
Other Physical Environment				
Contingency Expense	67,500	275	67,225	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %
General Liability Insurance	2,927	2,960	(33)	(1)%
Landscape Maintenance	24,000	1,800	22,200	93 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	198,652	20,923	177,729	89 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 10/31/2020

(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	(15,877)	(15,877)	0 %
Fund Balance, Beginning of Period	0	5	5	0 %
Fund Balance, End of Period	<u>0</u>	<u>(15,872)</u>	<u>(15,872)</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2020 Through 10/31/2020

(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	1,404,600	0	(1,404,600)	(100)%
Interest Earnings				
Interest Earnings	0	5	5	0 %
Total Revenues	1,404,600	5	(1,404,595)	(101)%
Expenditures				
Debt Service Payments				
Interest Payments	1,034,600	0	1,034,600	100 %
Principal Payments	370,000	0	370,000	100 %
Total Expenditures	1,404,600	0	1,404,600	100 %
Other Financing Sources				
Interfund Transfer	0	1	1	0 %
Excess of Revenues Over (Under) Expenditures	0	7	7	0 %
Fund Balance, Beginning of Period				
	0	1,107,401	1,107,401	0 %
Fund Balance, End of Period	0	1,107,408	1,107,408	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2020 Through 10/31/2020

(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	539,194	0	(539,194)	(100)%
Interest Earnings				
Interest Earnings	0	1	1	0 %
Total Revenues	539,194	1	(539,193)	(101)%
Expenditures				
Debt Service Payments				
Interest Payments	404,194	0	404,194	100 %
Principal Payments	135,000	0	135,000	100 %
Total Expenditures	539,194	0	539,194	100 %
Other Financing Sources				
Interfund Transfer	0	(1)	(1)	0 %
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, Beginning of Period				
	0	244,550	244,550	0 %
Fund Balance, End of Period	0	244,550	244,550	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2020 Through 10/31/2020

(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	0	0	0 %
Fund Balance, Beginning of Period	0	20	20	0 %
Fund Balance, End of Period	0	20	20	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2020 Through 10/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	19	19	0 %
Total Revenues	0	19	19	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	717,832	(717,832)	0 %
Total Expenditures	0	717,832	(717,832)	0 %
Excess of Revenues Over (Under) Expenditures	0	(717,813)	(717,813)	0 %
Fund Balance, Beginning of Period	0	3,536,188	3,536,188	0 %
Fund Balance, End of Period	0	2,818,375	2,818,375	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2020
Reconciliation Date: 10/31/2020
Status: Locked

Bank Balance	6,635.71
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	6,635.71
Balance Per Books	<u>6,635.71</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: 10/31/2020

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1407	10/8/2020	System Generated Check/Voucher	3,700.00	Grau & Associates
1408	10/8/2020	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1409	10/8/2020	System Generated Check/Voucher	3,022.50	Landmark Engineering & Surveying Corporation
1410	10/8/2020	System Generated Check/Voucher	5,168.17	Meritus Districts
1411	10/8/2020	System Generated Check/Voucher	486.50	Times Publishing Company
1412	10/19/2020	System Generated Check/Voucher	175.00	Department of Economic Opportunity
Cleared Checks/Vouchers			<u>14,352.17</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2020
Reconciliation Date: 10/31/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
001	10/22/2020	Developer Funding 10.22.20	5,046.17	
001	10/31/2020	October Bank Activity	<u>0.39</u>	
Cleared Deposits			5,046.56	