

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2021



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 1/31/2021

(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	992	0	0	0	0	0	0	992
Investments - Revenue 1000 Series 2017	0	16	0	0	0	0	0	16
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0	0
Investments - Sinking 1002 Series 2017	0	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,601	0	0	0	0	0	703,601
Investments - Construction 1005 Series 2017	0	0	0	20	0	0	0	20
Investments - Tax Increment Revenue 1006 Series 2017	0	0	0	0	0	0	0	0
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 - Sinking Fund 4001 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	1,492,298	0	0	1,492,298
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

The Heights Community Development District

Balance Sheet

As of 1/31/2021

(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
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
Furniture, Fixtures & Equipment	0	0	0	0	0	12,665	0	12,665
Cost of Issuance	0	0	0	0	0	70,724	0	70,724
Construction Work In Progress	0	0	0	0	0	23,835,332	0	23,835,332
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
Amount To Be Provided-Debt Service	0	0	0	0	0	0	27,756,921	27,756,921
Other	0	0	0	0	0	0	0	0
Total Assets	992	703,617	244,550	20	1,492,298	23,918,721	29,510,000	55,870,198
Liabilities								
Accounts Payable	27,287	0	0	0	0	0	0	27,287
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	21,385,000	21,385,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	0	8,125,000	8,125,000
Total Liabilities	27,287	0	0	0	0	0	29,510,000	29,537,287
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	23,918,721	0	23,918,721
Other	(26,300)	(403,784)	0	0	(2,043,890)	0	0	(2,473,974)
Total Fund Equity & Other Credits	(26,295)	703,617	244,550	20	1,492,298	23,918,721	0	26,332,911
Contributed Capital								

The Heights Community Development District

Balance Sheet

As of 1/31/2021

(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 Liabilities & Fund Equity	<u>992</u>	<u>703,617</u>	<u>244,550</u>	<u>20</u>	<u>1,492,298</u>	<u>23,918,721</u>	<u>29,510,000</u>	<u>55,870,198</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 1/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	13,732	(184,920)	(93)%
Total Revenues	198,652	13,733	(184,919)	(93)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	10,667	39,333	79 %
District Engineer	3,000	1,425	1,575	53 %
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	20	81	81 %
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 %
Electric Utility Services				
Electric Utility Services	0	242	(242)	0 %
Water-Sewer Combination Services				
Water Utility Services	0	5,827	(5,827)	0 %
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)%

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 1/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Landscape Maintenance	24,000	5,400	18,600	78 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	198,652	40,033	158,619	80 %
Excess of Revenues Over (Under) Expenditures	0	(26,300)	(26,300)	0 %
Fund Balance, Beginning of Period	0	5	5	0 %
Fund Balance, End of Period	0	(26,295)	(26,295)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2020 Through 1/31/2021

(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	634,187	(770,413)	(55)%
Interest Earnings				
Interest Earnings	0	25	25	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	180,214	180,214	0 %
Total Revenues	1,404,600	814,426	(590,174)	(42)%
Expenditures				
Debt Service Payments				
Interest Payments	1,034,600	523,600	511,000	49 %
Principal Payments	370,000	360,000	10,000	3 %
Total Expenditures	1,404,600	883,600	521,000	37 %
Other Financing Sources				
Interfund Transfer	0	(334,611)	(334,611)	0 %
Excess of Revenues Over (Under) Expenditures	0	(403,784)	(403,784)	0 %
Fund Balance, Beginning of Period				
	0	1,107,401	1,107,401	0 %
Fund Balance, End of Period	0	703,617	703,617	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2020 Through 1/31/2021

(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	5	5	0 %
Total Revenues	<u>539,194</u>	<u>5</u>	<u>(539,189)</u>	<u>(101)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	404,194	204,616	199,578	49 %
Principal Payments	135,000	130,000	5,000	4 %
Total Expenditures	<u>539,194</u>	<u>334,616</u>	<u>204,578</u>	<u>38 %</u>
Other Financing Sources				
Interfund Transfer	0	334,611	334,611	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	244,550	244,550	0 %
Fund Balance, End of Period	<u>0</u>	<u>244,550</u>	<u>244,550</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2020 Through 1/31/2021

(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 1/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	60	60	0 %
Total Revenues	<u>0</u>	<u>60</u>	<u>60</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	2,043,950	(2,043,950)	0 %
Total Expenditures	<u>0</u>	<u>2,043,950</u>	<u>(2,043,950)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,043,890)</u>	<u>(2,043,890)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>3,536,188</u>	<u>3,536,188</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,492,298</u></u>	<u><u>1,492,298</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 01/31/2021
Reconciliation Date: 1/31/2021
Status: Locked

Bank Balance	991.82
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	991.82
Balance Per Books	<u>991.82</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: 01/31/2021
Reconciliation Date: 1/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR148	12/21/2020	TIF Funding 12-21-2020	<u>0.00</u>	
Cleared Deposits			<u>0.00</u>	