

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2021



District Management Services, LLC
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The Heights Community Development District

Balance Sheet

As of 7/31/2021

(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	744	0	0	0	0	0	0	744
Investments - Revenue 1000 Series 2017	0	5	0	0	0	0	0	5
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	703,600	0	0	0	0	0	703,600
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	504,399	0	0	504,399
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 7/31/2021

(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
Deposits - Electirc	185	0	0	0	0	0	0	185
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	24,823,262	0	24,823,262
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	929	703,605	244,550	20	504,399	24,906,651	29,510,000	55,870,153
Liabilities								
Accounts Payable	3,600	0	0	0	0	0	0	3,600
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	3,600	0	0	0	0	0	29,510,000	29,513,600
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	1,107,401	244,550	20	2,554,385	0	0	3,906,355
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	24,906,651	0	24,906,651
Other	(2,674)	(403,796)	(0)	0	(2,049,986)	0	0	(2,456,457)
Total Fund Equity & Other Credits	(2,671)	703,605	244,550	20	504,399	24,906,651	0	26,356,553
Contributed Capital								

The Heights Community Development District

Balance Sheet

As of 7/31/2021

(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>929</u>	<u>703,605</u>	<u>244,550</u>	<u>20</u>	<u>504,399</u>	<u>24,906,651</u>	<u>29,510,000</u>	<u>55,870,153</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 7/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	74,844	(123,808)	(62)%
Total Revenues	198,652	74,846	(123,806)	(62)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	26,667	23,333	47 %
District Engineer	3,000	3,474	(474)	(16)%
Disclosure Report	10,000	2,500	7,500	75 %
Trustees Fees	9,000	8,081	919	10 %
Auditing Services	8,400	8,352	48	1 %
Postage, Phone, Faxes, Copies	100	60	40	40 %
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	1,250	250	17 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	1,100	4,900	82 %
Electric Utility Services				
Electric Utility Services	0	617	(617)	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)%
Landscape Maintenance	24,000	15,300	8,700	36 %
Plant Replacement Program	2,000	1,800	200	10 %
Total Expenditures	198,652	77,520	121,132	61 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 7/31/2021

(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	(2,674)	(2,674)	0 %
Fund Balance, Beginning of Period	0	4	4	0 %
Fund Balance, End of Period	<u>0</u>	<u>(2,671)</u>	<u>(2,671)</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 7/31/2021

(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	0	(1,404,600)	(100)%
Interest Earnings				
Interest Earnings	0	47	47	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	899,570	899,570	0 %
Tax Increment Funds	0	634,187	634,187	0 %
Total Revenues	<u>1,404,600</u>	<u>1,533,804</u>	<u>129,204</u>	<u>9 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,034,600	1,040,900	(6,300)	(1)%
Principal Payments	370,000	360,000	10,000	3 %
Total Expenditures	<u>1,404,600</u>	<u>1,400,900</u>	<u>3,700</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	(536,700)	(536,700)	0 %
Excess of Revenues Over (Under) Expenditures	0	(403,796)	(403,796)	0 %
Fund Balance, Beginning of Period	0	1,107,401	1,107,401	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>703,605</u></u>	<u><u>703,605</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2020 Through 7/31/2021

(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	12	12	0 %
Total Revenues	<u>539,194</u>	<u>12</u>	<u>(539,182)</u>	<u>(101)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	404,194	406,713	(2,519)	(1)%
Principal Payments	135,000	130,000	5,000	4 %
Total Expenditures	<u>539,194</u>	<u>536,713</u>	<u>2,481</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	536,700	536,700	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 7/31/2021

(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	<u>0</u>	<u>20</u>	<u>20</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2020 Through 7/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	90	90	0 %
Total Revenues	<u>0</u>	<u>90</u>	<u>90</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	2,050,076	(2,050,076)	0 %
Total Expenditures	<u>0</u>	<u>2,050,076</u>	<u>(2,050,076)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,049,986)</u>	<u>(2,049,986)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,554,385	2,554,385	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>504,399</u></u>	<u><u>504,399</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2021
Reconciliation Date: 7/31/2021
Status: Locked

Bank Balance	744.39
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	744.39
Balance Per Books	<u>744.39</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: 07/31/2021

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1443	7/15/2021	System Generated Check/Voucher	778.75	Landmark Engineering & Surveying Corporation
1444	7/15/2021	System Generated Check/Voucher	6,591.31	Meritus Districts
1445	7/15/2021	System Generated Check/Voucher	1,100.00	Molloy & James
1446	7/15/2021	System Generated Check/Voucher	152.79	Tampa Electric
1447	7/22/2021	System Generated Check/Voucher	295.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			8,917.85	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2021
Reconciliation Date: 7/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR169	7/30/2021	July Bank Interest	<u>0.29</u>	
Cleared Deposits			<u>0.29</u>	