

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2021



District Management Services, LLC  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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**The Heights Community Development District**

Balance Sheet  
As of 9/30/2021  
(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
<b>Assets</b>								
Cash - Valley National	1,857	0	0	0	0	0	0	1,857
Investments - Revenue 1000 Series 2017	0	14	0	0	0	0	0	14
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	241,032	0	0	241,032
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 9/30/2021  
(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	25,086,633	0	25,086,633
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
<b>Total Assets</b>	<b>2,042</b>	<b>703,614</b>	<b>244,550</b>	<b>20</b>	<b>241,032</b>	<b>25,170,022</b>	<b>29,510,000</b>	<b>55,871,281</b>
<b>Liabilities</b>								
Accounts Payable	12,665	0	0	0	0	0	0	12,665
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
<b>Total Liabilities</b>	<b>12,665</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,510,000</b>	<b>29,522,665</b>
<b>Fund Equity &amp; Other Credits</b>								
<b>Contributed Capital</b>								
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	25,170,022	0	25,170,022
Other	(10,627)	(403,787)	(0)	0	(2,313,353)	0	0	(2,727,766)
<b>Total Fund Equity &amp; Other Credits</b>	<b>(10,623)</b>	<b>703,614</b>	<b>244,550</b>	<b>20</b>	<b>241,032</b>	<b>25,170,022</b>	<b>0</b>	<b>26,348,615</b>
<b>Contributed Capital</b>								

**The Heights Community Development District**

Balance Sheet  
As of 9/30/2021  
(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>2,042</u>	<u>703,614</u>	<u>244,550</u>	<u>20</u>	<u>241,032</u>	<u>25,170,022</u>	<u>29,510,000</u>	<u>55,871,281</u>

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 9/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	81,546	(117,106)	(59)%
<b>Total Revenues</b>	<b>198,652</b>	<b>81,548</b>	<b>(117,104)</b>	<b>(59)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	32,000	18,000	37 %
District Engineer	3,000	4,144	(1,144)	(38)%
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	80	20	20 %
Public Officials Insurance	2,400	2,421	(21)	(1)%
Legal Advertising	1,000	2,332	(1,332)	(133)%
Bank Fees	100	0	100	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	50	0	50	100 %
Website Administration	1,500	1,500	0	0 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	2,263	3,738	62 %
Electric Utility Services				
Electric Utility Services	0	917	(917)	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	20,875	3,125	13 %
Plant Replacement Program	2,000	1,800	200	10 %
<b>Total Expenditures</b>	<b>198,652</b>	<b>92,175</b>	<b>106,477</b>	<b>54 %</b>

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 9/30/2021

(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	(10,627)	(10,627)	0 %
Fund Balance, Beginning of Period	0	4	4	0 %
Fund Balance, End of Period	0	(10,623)	(10,623)	0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2020 Through 9/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Off Roll	1,404,600	0	(1,404,600)	(100)%
Interest Earnings				
Interest Earnings	0	54	54	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	899,570	899,570	0 %
Tax Increment Funds	0	634,187	634,187	0 %
<b>Total Revenues</b>	<u>1,404,600</u>	<u>1,533,811</u>	<u>129,211</u>	<u>9 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	1,034,600	1,040,900	(6,300)	(1)%
Principal Payments	370,000	360,000	10,000	3 %
<b>Total Expenditures</b>	<u>1,404,600</u>	<u>1,400,900</u>	<u>3,700</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	(536,698)	(536,698)	0 %
Excess of Revenues Over (Under) Expenditures	0	(403,787)	(403,787)	0 %
Fund Balance, Beginning of Period	0	1,107,401	1,107,401	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>703,614</u></u>	<u><u>703,614</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 9/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Off Roll	539,194	0	(539,194)	(100)%
Interest Earnings				
Interest Earnings	0	15	15	0 %
<b>Total Revenues</b>	<b>539,194</b>	<b>15</b>	<b>(539,179)</b>	<b>(101)%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	404,194	406,713	(2,519)	(1)%
Principal Payments	135,000	130,000	5,000	4 %
<b>Total Expenditures</b>	<b>539,194</b>	<b>536,713</b>	<b>2,481</b>	<b>0 %</b>
<b>Other Financing Sources</b>				
Interfund Transfer	0	536,698	536,698	0 %
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>				
	0	244,550	244,550	0 %
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>244,550</b>	<b>244,550</b>	<b>0 %</b>



## The Heights Community Development District

### Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2020 Through 9/30/2021

(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 9/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	95	95	0 %
<b>Total Revenues</b>	<b>0</b>	<b>95</b>	<b>95</b>	<b>0 %</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	2,313,448	(2,313,448)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>2,313,448</b>	<b>(2,313,448)</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(2,313,353)</b>	<b>(2,313,353)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>2,554,385</b>	<b>2,554,385</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>241,032</b>	<b>241,032</b>	<b>0 %</b>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 09/30/2021  
Reconciliation Date: 9/30/2021  
Status: Locked

Bank Balance	1,857.04
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	1,857.04
Balance Per Books	<u>1,857.04</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: 09/30/2021**

**Reconciliation Date: 9/30/2021**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1448	8/26/2021	System Generated Check/Voucher	3,600.00	K. Johnson's Lawn & Landscaping, Inc.
1449	8/26/2021	System Generated Check/Voucher	171.25	Landmark Engineering & Surveying Corporation
1450	8/26/2021	System Generated Check/Voucher	1,344.00	Times Publishing Company
1451	8/26/2021	System Generated Check/Voucher	163.32	Tampa Electric
1452	9/2/2021	System Generated Check/Voucher	270.00	Meritus Districts
1452	9/2/2021	System Generated Check/Voucher	(270.00)	Meritus Districts
1453	9/2/2021	System Generated Check/Voucher	175.00	Outdoor Concepts of Tampa Bay, Inc.
1454	9/9/2021	System Generated Check/Voucher	136.47	Tampa Electric
Cleared Checks/Vouchers			5,590.04	
			5,590.04	

**The Heights Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10102 Cash - Valley National**

**Reconciliation ID: 09/30/2021**

**Reconciliation Date: 9/30/2021**

**Status: Locked**

**Cleared Deposits**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR176	9/30/2021	September Bank Interest	0.11	
Cleared Deposits			0.11	
			=====	