

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2021
(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 | 57 | 0 | 0 | 0 | 0 | 0 | 0 | 57 |
| Investments - Revenue 1000 Series 2017 | 0 | 19 | 0 | 0 | 0 | 0 | 0 | 19 |
| 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 | 54,269 | 0 | 0 | 54,269 |
| 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 10/31/2021
(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 | 25,273,397 | 0 | 25,273,397 |
| 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 | 242 | 703,619 | 244,550 | 20 | 54,269 | 25,356,787 | 29,510,000 | 55,869,486 |
| Liabilities | | | | | | | | |
| Accounts Payable | 23,713 | 0 | 0 | 0 | 0 | 0 | 0 | 23,713 |
| 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 | 23,713 | 0 | 0 | 0 | 0 | 0 | 29,510,000 | 29,533,713 |
| Fund Equity & Other Credits | | | | | | | | |
| Contributed Capital | | | | | | | | |
| Fund Balance-All Other Reserves | 0 | 703,614 | 244,550 | 20 | 241,032 | 0 | 0 | 1,189,216 |
| Retained Earnings-Reserved | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance-Unreserved | (12,761) | 0 | 0 | 0 | 0 | 0 | 0 | (12,761) |
| Investment In General Fixed Assets | 0 | 0 | 0 | 0 | 0 | 25,356,787 | 0 | 25,356,787 |
| Other | (10,710) | 5 | 0 | 0 | (186,763) | 0 | 0 | (197,468) |
| Total Fund Equity & Other Credits | (23,471) | 703,619 | 244,550 | 20 | 54,269 | 25,356,787 | 0 | 26,335,773 |
| Contributed Capital | | | | | | | | |

The Heights Community Development District

Balance Sheet
As of 10/31/2021
(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>242</u> | <u>703,619</u> | <u>244,550</u> | <u>20</u> | <u>54,269</u> | <u>25,356,787</u> | <u>29,510,000</u> | <u>55,869,486</u> |

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|----------------------------|--------------------------|--|--|
| Revenues | | | | |
| Operations & Maintenance Assmts-Tax Roll | 500,000 | 0 | (500,000) | (100)% |
| 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 | 288 | 2,713 | 90 % |
| Disclosure Report | 10,000 | 0 | 10,000 | 100 % |
| Trustees Fees | 9,000 | 0 | 9,000 | 100 % |
| Auditing Services | 8,500 | 0 | 8,500 | 100 % |
| Postage, Phone, Faxes, Copies | 100 | 82 | 19 | 19 % |
| Public Officials Insurance | 2,663 | 0 | 2,663 | 100 % |
| Legal Advertising | 1,000 | 0 | 1,000 | 100 % |
| Bank Fees | 100 | 0 | 100 | 100 % |
| Dues, Licenses & Fees | 175 | 175 | 0 | 0 % |
| Office Supplies | 50 | 0 | 50 | 100 % |
| Website Administration | 1,500 | 125 | 1,375 | 92 % |
| ADA Website Compliance | 1,500 | 1,500 | 0 | 0 % |
| Legal Counsel | | | | |
| District Counsel | 6,000 | 5,740 | 260 | 4 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 6,000 | 134 | 5,866 | 98 % |
| Other Physical Environment | | | | |
| Contingency Expense | 362,156 | 0 | 362,156 | 100 % |
| Decorative Light Maintenance | 5,000 | 0 | 5,000 | 100 % |
| General Liability Insurance | 3,256 | 0 | 3,256 | 100 % |
| Landscape Maintenance | 24,000 | 0 | 24,000 | 100 % |
| Plant Replacement Program | 2,000 | 0 | 2,000 | 100 % |
| Total Expenditures | 500,000 | 10,710 | 489,290 | 98 % |
| Excess of Revenues Over (Under) Expenditures | 0 | (10,710) | (10,710) | 0 % |

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--------------------------------------|----------------------------|--------------------------|--|--|
| Fund Balance, Beginning of Period | <u>0</u> | <u>(12,761)</u> | <u>(12,761)</u> | <u>0 %</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>(23,471)</u></u> | <u><u>(23,471)</u></u> | <u><u>0 %</u></u> |

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

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

(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 | 1,406,650 | 0 | (1,406,650) | (100)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 3 | 3 | 0 % |
| Total Revenues | <u>1,406,650</u> | <u>3</u> | <u>(1,406,647)</u> | <u>(101)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payments | 1,021,650 | 0 | 1,021,650 | 100 % |
| Principal Payments | 385,000 | 0 | 385,000 | 100 % |
| Total Expenditures | <u>1,406,650</u> | <u>0</u> | <u>1,406,650</u> | <u>100 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | 0 | 1 | 1 | 0 % |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>5</u> | <u>5</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | | | | |
| | 0 | 703,614 | 703,614 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>703,619</u> | <u>703,619</u> | <u>0 %</u> |

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

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

(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 | 538,963 | 0 | (538,963) | (100)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 1 | 1 | 0 % |
| Total Revenues | <u>538,963</u> | <u>1</u> | <u>(538,961)</u> | <u>(101)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payments | 398,963 | 0 | 398,963 | 100 % |
| Principal Payments | 140,000 | 0 | 140,000 | 100 % |
| Total Expenditures | <u>538,963</u> | <u>0</u> | <u>538,963</u> | <u>100 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | 0 | (1) | (1) | 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 10/1/2021 Through 10/31/2021

(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 10/1/2021 Through 10/31/2021

(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 % |
| Total Revenues | 0 | 1 | 1 | 0 % |
| Expenditures | | | | |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 186,764 | (186,764) | 0 % |
| Total Expenditures | 0 | 186,764 | (186,764) | 0 % |
| Excess of Revenues Over (Under) Expenditures | 0 | (186,763) | (186,763) | 0 % |
| Fund Balance, Beginning of Period | 0 | 241,032 | 241,032 | 0 % |
| Fund Balance, End of Period | 0 | 54,269 | 54,269 | 0 % |

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2021
Reconciliation Date: 10/31/2021
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 57.04 |
| 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 | 57.04 |
| Balance Per Books | <u>57.04</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: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------------|------------------------|--|
| 1455 | 10/1/2021 | System Generated Check/Voucher | 1,800.00 | K. Johnson's Lawn & Landscaping, Inc. |
| Cleared Checks/Vouchers | | | 1,800.00 | |