

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2021



District Management Services, LLC
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The Heights Community Development District

Balance Sheet
As of 11/30/2021
(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
Assets								
Cash - Valley National	25,082	0	0	0	0	0	0	25,082
Investments - Revenue 1000 Series 2017	0	15,302	0	0	0	0	0	15,302
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	22,333	0	0	22,333
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 11/30/2021
(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	25,305,334	0	25,305,334
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	25,267	718,902	244,550	20	22,333	25,388,724	29,510,000	55,909,794
Liabilities								
Accounts Payable	41,519	0	0	0	0	0	0	41,519
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 Debt Service Fund	15,278	0	0	0	0	0	0	15,278
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	56,798	0	0	0	0	0	29,510,000	29,566,798
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	(18,331)	0	0	0	0	0	0	(18,331)
Investment In General Fixed Assets	0	0	0	0	0	25,388,724	0	25,388,724
Other	(13,200)	15,288	0	0	(218,699)	0	0	(216,612)

The Heights Community Development District

Balance Sheet
 As of 11/30/2021
 (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 Fund Equity & Other Credits Contributed Capital	<u>(31,531)</u>	<u>718,902</u>	<u>244,550</u>	<u>20</u>	<u>22,333</u>	<u>25,388,724</u>	<u>0</u>	<u>26,342,997</u>
Total Liabilities & Fund Equity	<u>25,267</u>	<u>718,902</u>	<u>244,550</u>	<u>20</u>	<u>22,333</u>	<u>25,388,724</u>	<u>29,510,000</u>	<u>55,909,794</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	0	9,746	9,746	0 %
Interest Earnings				
Interest Earnings	0	0	0	0 %
Other				
Operations & Maintenance Assmts-Tax Roll	500,000	0	(500,000)	(100)%
Total Revenues	500,000	9,746	(490,254)	(98)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	5,933	44,067	88 %
District Engineer	3,000	1,059	1,941	65 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	9,000	4,041	4,959	55 %
Auditing Services	8,500	58	8,442	99 %
Postage, Phone, Faxes, Copies	100	1,210	(1,110)	(1,110)%
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	250	1,250	83 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	6,602	(602)	(10)%
Electric Utility Services				
Electric Utility Services	6,000	318	5,682	95 %
Other Physical Environment				
Contingency Expense	362,156	0	362,156	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 11/30/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
General Liability Insurance	3,256	0	3,256	100 %
Landscape Maintenance	24,000	1,800	22,200	93 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	500,000	22,946	477,054	95 %
Excess of Revenues Over (Under) Expenditures	0	(13,200)	(13,200)	0 %
Fund Balance, Beginning of Period	0	(18,331)	(18,331)	0 %
Fund Balance, End of Period	0	(31,531)	(31,531)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2021 Through 11/30/2021

(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 Assmts-Tax Roll	0	15,278	15,278	0 %
Debt Service Off Roll	1,406,650	0	(1,406,650)	(100)%
Interest Earnings				
Interest Earnings	0	7	7	0 %
Total Revenues	<u>1,406,650</u>	<u>15,285</u>	<u>(1,391,365)</u>	<u>(99)%</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	2	2	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>15,288</u>	<u>15,288</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	703,614	703,614	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>718,902</u></u>	<u><u>718,902</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2021 Through 11/30/2021

(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	2	2	0 %
Total Revenues	<u>538,963</u>	<u>2</u>	<u>(538,960)</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	(2)	(2)	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 11/30/2021

(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 10/1/2021 Through 11/30/2021

(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 %
Total Revenues	0	2	2	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	218,701	(218,701)	0 %
Total Expenditures	0	218,701	(218,701)	0 %
Excess of Revenues Over (Under) Expenditures	0	(218,699)	(218,699)	0 %
Fund Balance, Beginning of Period	0	241,032	241,032	0 %
Fund Balance, End of Period	0	22,333	22,333	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 11/30/2021
Reconciliation Date: 11/30/2021
Status: Locked

Bank Balance	25,081.53
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	25,081.53
Balance Per Books	<u>25,081.53</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: 11/30/2021

Reconciliation Date: 11/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR180	11/24/2021	Tax Distribution - 11.24.21	25,024.00	
CR183	11/30/2021	November Bank Interest	0.49	
Cleared Deposits			25,024.49	