

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2023

Prepared by:



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 April 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2017	SERIES 2018	SERIES 2017	SERIES 2018	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS								
Cash - Operating Account	\$ 661,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 661,350
Cash in Transit	-	15,915	-	-	-	-	-	15,915
Due From Developer	5,739	-	-	-	-	-	-	5,739
Due From Other Funds	-	325,421	-	-	-	-	-	325,421
Investments:								
Acquisition & Construction Account	-	-	-	-	853	-	-	853
Construction Fund	-	-	-	20	-	-	-	20
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	1,012,547	-	-	-	-	-	1,012,547
Deposits - Electric	185	-	-	-	-	-	-	185
Fixed Assets								
Equipment and Furniture	-	-	-	-	-	12,665	-	12,665
Construction Work In Process	-	-	-	-	-	26,265,139	-	26,265,139
Bond Issuance Cost	-	-	-	-	-	70,724	-	70,724
Amount Avail In Debt Services	-	-	-	-	-	-	1,753,079	1,753,079
Amount To Be Provided	-	-	-	-	-	-	27,251,921	27,251,921
TOTAL ASSETS	\$ 667,274	\$ 2,057,483	\$ 244,550	\$ 20	\$ 853	\$ 26,348,528	\$ 29,005,000	\$ 58,323,708
LIABILITIES								
Accounts Payable	\$ 18,658	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,658
Contracts Payable	-	-	-	-	179,536	-	-	179,536
Retainage Payable	-	-	-	-	64,166	-	-	64,166
Deferred Revenue	40,942	-	-	-	-	-	-	40,942
Bonds Payable	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	7,125	-	318,296	-	-	-	-	325,421
TOTAL LIABILITIES	66,725	-	318,296	-	243,702	-	29,005,000	29,633,723
FUND BALANCES								
Restricted for:								
Debt Service	-	2,057,483	-	-	-	-	-	2,057,483
Capital Projects	-	-	-	20	-	-	-	20
Unassigned:	600,549	-	(73,746)	-	(242,849)	26,348,528	-	26,632,482
TOTAL FUND BALANCES	600,549	2,057,483	(73,746)	20	(242,849)	26,348,528	-	28,689,985
TOTAL LIABILITIES & FUND BALANCES	\$ 667,274	\$ 2,057,483	\$ 244,550	\$ 20	\$ 853	\$ 26,348,528	\$ 29,005,000	\$ 58,323,708

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 318	\$ 318	0.00%
Special Assmnts- Tax Collector	500,000	508,880	8,880	101.78%
Other Miscellaneous Revenues	-	23,992	23,992	0.00%
TOTAL REVENUES	500,000	533,190	33,190	106.64%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	2,381	-	2,381	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	5,833	4,167	58.33%
District Counsel	8,277	6,413	1,864	77.48%
District Engineer	3,000	6,907	(3,907)	230.23%
District Manager	50,000	29,167	20,833	58.33%
Auditing Services	8,700	500	8,200	5.75%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	54	1,184	4.36%
Public Officials Insurance	2,663	2,694	(31)	101.16%
Legal Advertising	1,000	-	1,000	0.00%
Bank Fees	100	-	100	0.00%
Website Administration	1,500	875	625	58.33%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	58,238	40,627	58.91%
<u>Utility Services</u>				
Utility - Electric	7,297	77,204	(69,907)	1058.02%
Total Utility Services	7,297	77,204	(69,907)	1058.02%
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	15,629	8,371	65.12%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	40,284	321,554	11.13%
Total Other Physical Environment	393,838	59,207	334,631	15.03%
TOTAL EXPENDITURES	500,000	194,649	305,351	38.93%
Excess (deficiency) of revenues Over (under) expenditures	-	338,541	338,541	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		262,008		
FUND BALANCE, ENDING		\$ 600,549		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
Series 2017 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 21,256	\$ 21,256	0.00%
Tax Incremental Revenue	-	1,333,259	1,333,259	0.00%
Special Assmnts- Tax Collector	1,403,175	781,307	(621,868)	55.68%
Special Assmnts- CDD Collected	-	15,915	15,915	0.00%
TOTAL REVENUES	1,403,175	2,151,737	748,562	153.35%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	-	395,000	0.00%
Interest Expense	1,008,175	895,825	112,350	88.86%
Total Debt Service	1,403,175	895,825	507,350	63.84%
TOTAL EXPENDITURES	1,403,175	895,825	507,350	63.84%
Excess (deficiency) of revenues Over (under) expenditures	-	1,255,912	1,255,912	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		<u>\$ 2,057,483</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
Series 2018 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,740	\$ 4,740	0.00%
Special Assmnts- Tax Collector	538,538	16,440	(522,098)	3.05%
TOTAL REVENUES	538,538	21,180	(517,358)	3.93%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	145,000	140,000	5,000	96.55%
Interest Expense	393,538	199,481	194,057	50.69%
Total Debt Service	538,538	339,481	199,057	63.04%
TOTAL EXPENDITURES	538,538	339,481	199,057	63.04%
Excess (deficiency) of revenues Over (under) expenditures	-	(318,301)	(318,301)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (73,746)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
Series 2017 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		20		
FUND BALANCE, ENDING		<u>\$ 20</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
Series 2018 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 548	\$ 548	0.00%
TOTAL REVENUES	-	548	548	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	162,916	(162,916)	0.00%
Total Construction In Progress	-	162,916	(162,916)	0.00%
TOTAL EXPENDITURES	-	162,916	(162,916)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(162,368)	(162,368)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(80,481)		
FUND BALANCE, ENDING		\$ (242,849)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		26,348,528		
FUND BALANCE, ENDING		<u>\$ 26,348,528</u>		

THE HEIGHTS CDD

Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating
 Statement No. 4-23
 Statement Date 4/30/2023

G/L Balance (LCY)	661,349.64	Statement Balance	665,856.36
G/L Balance	661,349.64	Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	661,349.64	Subtotal	665,856.36
Negative Adjustments	0.00	Outstanding Checks	4,506.72
		Differences	0.00
Ending G/L Balance	661,349.64	Ending Balance	661,349.64
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
4/6/2023	Payment	1595	INFRAMARK LLC	5,133.40	5,133.40	0.00
4/6/2023	Payment	1596	TAMPA ELECTRIC	12,456.39	12,456.39	0.00
4/13/2023	Payment	1597	THE HEIGHTS CDD	15,914.72	15,914.72	0.00
4/6/2023		JE000156	Reverse Debt Service entry	26,066.67	26,066.67	0.00
Total Checks				59,571.18	59,571.18	0.00
Deposits						
4/6/2023		JE000154	Debt Service/Tax Revenue	G/L 26,066.67	26,066.67	0.00
4/6/2023		JE000157	Debt Service/Tax Revenue	G/L 26,066.67	26,066.67	0.00
4/11/2023		JE000155	Debt Service/Tax Revenue	G/L 860.66	860.66	0.00
4/28/2023		JE000158	Interest - Investments	G/L 53.20	53.20	0.00
Total Deposits				53,047.20	53,047.20	0.00
Outstanding Checks						
4/27/2023	Payment	1598	GRAU & ASSOCIATES	500.00	0.00	500.00
4/27/2023	Payment	1599	K. JOHNSON'S LAWN &	2,700.00	0.00	2,700.00
4/27/2023	Payment	1600	LANDMARK ENGINEERING &	332.00	0.00	332.00
4/27/2023	Payment	1601	MOLLOY & JAMES	825.00	0.00	825.00
4/27/2023	Payment	1602	TAMPA ELECTRIC	149.72	0.00	149.72
Total Outstanding Checks.....				4,506.72		4,506.72