

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2017		SERIES 2018		SERIES 2017	SERIES 2018	GENERAL	GENERAL	TOTAL
	GENERAL	DEBT SERVICE	DEBT SERVICE	CAPITAL	CAPITAL	FIXED ASSETS	LONG-TERM		
	FUND	FUND	FUND	PROJECTS	PROJECTS	FUND	DEBT FUND		
ASSETS									
Cash - Operating Account	\$ 601,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 601,207
Cash in Transit	-	15,915	-	-	-	-	-	-	15,915
Due From Other Funds	87,179	519,824	-	-	-	-	-	-	607,003
Investments:									
Acquisition & Construction Account	-	-	-	-	859	-	-	-	859
Construction Fund	-	-	-	20	-	-	-	-	20
Interest Account	-	504,088	196,769	-	-	-	-	-	700,857
Reserve Fund	-	703,600	244,550	-	-	-	-	-	948,150
Revenue Fund	-	326,949	-	-	-	-	-	-	326,949
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	\$ 688,571	\$ 2,070,376	\$ 441,319	\$ 20	\$ 859	\$ 26,348,528	\$ 29,005,000	\$	\$ 58,554,673
LIABILITIES									
Accounts Payable	\$ 5,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,458
Contracts Payable	-	-	-	-	89,768	-	-	-	89,768
Retainage Payable	-	-	-	-	32,083	-	-	-	32,083
Bonds Payable	-	-	-	-	-	-	29,005,000	-	29,005,000
Due To Other Funds	-	-	513,225	-	93,778	-	-	-	607,003
TOTAL LIABILITIES	5,458	-	513,225	-	215,629	-	29,005,000	-	29,739,312
FUND BALANCES									
Restricted for:									
Debt Service	-	2,070,376	-	-	-	-	-	-	2,070,376
Capital Projects	-	-	-	20	-	-	-	-	20
Unassigned:	683,113	-	(71,906)	-	(214,770)	26,348,528	-	-	26,744,965
TOTAL FUND BALANCES	683,113	2,070,376	(71,906)	20	(214,770)	26,348,528	-	-	28,815,361
TOTAL LIABILITIES & FUND BALANCES	\$ 688,571	\$ 2,070,376	\$ 441,319	\$ 20	\$ 859	\$ 26,348,528	\$ 29,005,000	\$	\$ 58,554,673

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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	\$ -	\$ 433	\$ 433	0.00%
Special Assmnts- Tax Collector	500,000	508,880	8,880	101.78%
Developer Contribution	-	134,902	134,902	0.00%
TOTAL REVENUES	500,000	644,215	144,215	128.84%
<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	7,500	2,500	75.00%
District Counsel	8,277	6,413	1,864	77.48%
District Engineer	3,000	10,502	(7,502)	350.07%
District Manager	50,000	37,500	12,500	75.00%
Auditing Services	8,700	500	8,200	5.75%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	62	1,176	5.01%
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	1,125	375	75.00%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	72,091	26,774	72.92%
<u>Utility Services</u>				
Utility - Electric	7,297	102,665	(95,368)	1406.95%
Total Utility Services	7,297	102,665	(95,368)	1406.95%
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	23,079	921	96.16%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	57,184	304,654	15.80%
Total Other Physical Environment	393,838	83,557	310,281	21.22%
TOTAL EXPENDITURES	500,000	258,313	241,687	51.66%
Excess (deficiency) of revenues				
Over (under) expenditures	-	385,902	385,902	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		297,211		
FUND BALANCE, ENDING		\$ 683,113		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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	\$ -	\$ 34,149	\$ 34,149	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	2,164,630	761,455	154.27%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	385,000	10,000	97.47%
Interest Expense	1,008,175	510,825	497,350	50.67%
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	-	1,268,805	1,268,805	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		<u>\$ 2,070,376</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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	\$ -	\$ 6,580	\$ 6,580	0.00%
Special Assmnts- Tax Collector	538,538	16,440	(522,098)	3.05%
TOTAL REVENUES	538,538	23,020	(515,518)	4.27%
<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	-	(316,461)	(316,461)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (71,906)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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 June 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	\$ -	\$ 553	\$ 553	0.00%
TOTAL REVENUES	-	553	553	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	256,694	(256,694)	0.00%
Total Construction In Progress	-	256,694	(256,694)	0.00%
TOTAL EXPENDITURES	-	256,694	(256,694)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(256,141)	(256,141)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		41,371		
FUND BALANCE, ENDING		<u>\$ (214,770)</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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. 06-23
Statement Date 6/30/2023

G/L Balance (LCY)	601,206.51	Statement Balance	620,545.20
G/L Balance	601,206.51	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	601,206.51	Subtotal	620,545.20
Negative Adjustments	0.00	Outstanding Checks	19,338.69
	<hr/>	Differences	0.00
Ending G/L Balance	601,206.51	Ending Balance	601,206.51
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
5/25/2023	Payment	1610	K. JOHNSON'S LAWN &	1,800.00	1,800.00	0.00
5/25/2023	Payment	1611	KEYSTONE PROPERTY MAINTENANCE	1,025.00	1,025.00	0.00
6/1/2023	Payment	1613	TAMPA ELECTRIC	11,834.45	11,834.45	0.00
6/1/2023	Payment	1614	TETOS CONCRETE LLC	16,900.00	16,900.00	0.00
6/1/2023	Payment	1615	GHD SERVICES INC	1,207.15	1,207.15	0.00
6/22/2023	Payment	1616	INFRAMARK LLC	5,128.60	5,128.60	0.00
6/22/2023	Payment	1617	TAMPA ELECTRIC	820.42	820.42	0.00
Total Checks				38,715.62	38,715.62	0.00
Deposits						
6/30/2023		JE000185	Interest - Investments	G/L 52.63	52.63	0.00
Total Deposits				52.63	52.63	0.00
Outstanding Checks						
6/29/2023	Payment	1618	INFRAMARK LLC	5,129.65	0.00	5,129.65
6/29/2023	Payment	1619	LANDMARK ENGINEERING &	2,387.50	0.00	2,387.50
6/29/2023	Payment	1620	TAMPA ELECTRIC	11,821.54	0.00	11,821.54
Total Outstanding Checks.....				19,338.69		19,338.69