

# **The Heights Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2023

Prepared by:



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**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of July 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2017		SERIES 2018		SERIES 2017	SERIES 2018	GENERAL	GENERAL	TOTAL
	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
<b>ASSETS</b>									
Cash - Operating Account	\$ 588,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 588,643
Cash in Transit	-	15,915	-	-	-	-	-	-	15,915
Due From Other Funds	87,179	518,883	-	-	-	-	-	-	606,062
Investments:									
Acquisition & Construction Account	-	-	-	-	-	862	-	-	862
Construction Fund	-	-	-	-	20	-	-	-	20
Interest Account	-	65	25	-	-	-	-	-	90
Reserve Fund	-	703,600	244,550	-	-	-	-	-	948,150
Revenue Fund	-	334,457	-	-	-	-	-	-	334,457
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
<b>TOTAL ASSETS</b>	<b>\$ 676,007</b>	<b>\$ 1,572,920</b>	<b>\$ 244,575</b>	<b>\$ 20</b>	<b>\$ 862</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 57,847,912</b>	
<b>LIABILITIES</b>									
Accounts Payable	\$ 12,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,609
Contracts Payable	-	-	-	-	-	89,768	-	-	89,768
Retainage Payable	-	-	-	-	-	32,083	-	-	32,083
Bonds Payable	-	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	-	-	512,284	-	93,778	-	-	-	606,062
<b>TOTAL LIABILITIES</b>	<b>12,609</b>	<b>-</b>	<b>512,284</b>	<b>-</b>	<b>215,629</b>	<b>-</b>	<b>29,005,000</b>	<b>29,745,522</b>	

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of July 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017	SERIES 2018	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
				CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
<b><u>FUND BALANCES</u></b>								
Restricted for:								
Debt Service	-	1,572,920	-	-	-	-	-	1,572,920
Capital Projects	-	-	-	20	-	-	-	20
Unassigned:	663,398	-	(267,709)	-	(214,767)	26,348,528	-	26,529,450
<b>TOTAL FUND BALANCES</b>	<b>663,398</b>	<b>1,572,920</b>	<b>(267,709)</b>	<b>20</b>	<b>(214,767)</b>	<b>26,348,528</b>	<b>-</b>	<b>28,102,390</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 676,007</b>	<b>\$ 1,572,920</b>	<b>\$ 244,575</b>	<b>\$ 20</b>	<b>\$ 862</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 57,847,912</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 485	\$ 485	0.00%
Special Assmnts- Tax Collector	500,000	508,880	8,880	101.78%
Developer Contribution	-	136,365	136,365	0.00%
<b>TOTAL REVENUES</b>	<b>500,000</b>	<b>645,730</b>	<b>145,730</b>	<b>129.15%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	2,381	-	2,381	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	8,333	1,667	83.33%
District Counsel	8,277	6,413	1,864	77.48%
District Engineer	3,000	12,002	(9,002)	400.07%
District Manager	50,000	41,667	8,333	83.33%
Auditing Services	8,700	1,000	7,700	11.49%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	66	1,172	5.33%
Public Officials Insurance	2,663	2,694	(31)	101.16%
Legal Advertising	1,000	1,346	(346)	134.60%
Bank Fees	100	-	100	0.00%
Website Administration	1,500	1,250	250	83.33%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
<b>Total Administration</b>	<b>98,865</b>	<b>80,566</b>	<b>18,299</b>	<b>81.49%</b>
<b><u>Utility Services</u></b>				
Utility - Electric	7,297	115,291	(107,994)	1579.98%
<b>Total Utility Services</b>	<b>7,297</b>	<b>115,291</b>	<b>(107,994)</b>	<b>1579.98%</b>
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	23,208	792	96.70%
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%
<b>Total Other Physical Environment</b>	<b>393,838</b>	<b>83,686</b>	<b>310,152</b>	<b>21.25%</b>
<b>TOTAL EXPENDITURES</b>	<b>500,000</b>	<b>279,543</b>	<b>220,457</b>	<b>55.91%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	366,187	366,187	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>297,211</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 663,398</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 40,781	\$ 40,781	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%
<b>TOTAL REVENUES</b>	<b>1,403,175</b>	<b>2,171,262</b>	<b>768,087</b>	<b>154.74%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	395,000	385,000	10,000	97.47%
Interest Expense	1,008,175	1,014,913	(6,738)	100.67%
<b>Total Debt Service</b>	<b>1,403,175</b>	<b>1,399,913</b>	<b>3,262</b>	<b>99.77%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,403,175</b>	<b>1,399,913</b>	<b>3,262</b>	<b>99.77%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	771,349	771,349	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>801,571</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,572,920</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 7,546	\$ 7,546	0.00%
Special Assmnts- Tax Collector	538,538	16,440	(522,098)	3.05%
<b>TOTAL REVENUES</b>	<b>538,538</b>	<b>23,986</b>	<b>(514,552)</b>	<b>4.45%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	145,000	140,000	5,000	96.55%
Interest Expense	393,538	396,250	(2,712)	100.69%
<b>Total Debt Service</b>	<b>538,538</b>	<b>536,250</b>	<b>2,288</b>	<b>99.58%</b>
<b>TOTAL EXPENDITURES</b>	<b>538,538</b>	<b>536,250</b>	<b>2,288</b>	<b>99.58%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(512,264)	(512,264)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>244,555</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (267,709)</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>20</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 20</u></b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 556	\$ 556	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>556</b>	<b>556</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	256,694	(256,694)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>256,694</b>	<b>(256,694)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>256,694</b>	<b>(256,694)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(256,138)	(256,138)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>41,371</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ (214,767)</u></b>		



**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>26,348,528</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 26,348,528</u></b>		

# THE HEIGHTS CDD

## Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating  
 Statement No. 07-23  
 Statement Date 7/31/2023

<b>G/L Balance (LCY)</b>	588,642.55	<b>Statement Balance</b>	589,988.55
<b>G/L Balance</b>	588,642.55	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	588,642.55	<b>Subtotal</b>	589,988.55
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	1,346.00
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	588,642.55	<b>Ending Balance</b>	588,642.55
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
6/29/2023	Payment	1618	INFRAMARK LLC	5,129.65	5,129.65	0.00
6/29/2023	Payment	1619	LANDMARK ENGINEERING &	2,387.50	2,387.50	0.00
6/29/2023	Payment	1620	TAMPA ELECTRIC	11,821.54	11,821.54	0.00
7/6/2023	Payment	1621	K. JOHNSON'S LAWN &	1,800.00	1,800.00	0.00
7/6/2023	Payment	1622	KEYSTONE PROPERTY MAINTENANCE	1,025.00	1,025.00	0.00
7/13/2023	Payment	1623	GRAU & ASSOCIATES	500.00	500.00	0.00
7/13/2023	Payment	1624	TAMPA ELECTRIC	832.73	832.73	0.00
7/20/2023	Payment	1625	LANDMARK ENGINEERING &	1,500.00	1,500.00	0.00
7/20/2023	Payment	1626	TAMPA ELECTRIC	146.18	146.18	0.00
7/27/2023	Payment	1627	INFRAMARK LLC	5,128.60	5,128.60	0.00
7/27/2023	Payment	1628	K. JOHNSON'S LAWN &	1,800.00	1,800.00	0.00
Total Checks				32,071.20	32,071.20	0.00
<b>Deposits</b>						
7/10/2023		JE000184	CK#10993#### - CIP Funding	G/L 1,462.50	1,462.50	0.00
7/31/2023		JE000211	Interest - Investments	G/L 52.05	52.05	0.00
Total Deposits				1,514.55	1,514.55	0.00
<b>Outstanding Checks</b>						
7/27/2023	Payment	1629	TIMES PUBLISHING COM	1,346.00	0.00	1,346.00
<b>Total Outstanding Checks.....</b>				<b>1,346.00</b>		<b>1,346.00</b>