

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2024

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 March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017 CAPITAL PROJECTS FUND	SERIES 2018 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS								
Cash - Operating Account	\$ 889,216	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 889,216
Due From Other Funds	87,178	2,546	4,054	-	-	-	-	93,778
Investments:								
Acquisition & Construction Account	-	-	-	-	891	-	-	891
Construction Fund	-	-	-	21	-	-	-	21
Interest Account	-	1	-	-	-	-	-	1
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	1,397,704	-	-	-	-	-	1,397,704
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	\$ 976,579	\$ 2,103,851	\$ 248,604	\$ 21	\$ 891	\$ 26,348,528	\$ 29,005,000	\$ 58,683,474

LIABILITIES

Accounts Payable	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158
Accounts Payable - Other	2,700	-	-	-	-	-	-	2,700
Contracts Payable	-	-	-	-	89,768	-	-	89,768
Retainage Payable	-	-	-	-	32,083	-	-	32,083
Bonds Payable	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	-	-	-	-	93,778	-	-	93,778
TOTAL LIABILITIES	2,858	-	-	-	215,629	-	29,005,000	29,223,487

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017 CAPITAL PROJECTS FUND	SERIES 2018 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	2,103,851	248,604	-	-	-	-	2,352,455
Capital Projects	-	-	-	21	-	-	-	21
Unassigned:	973,721	-	-	-	(214,738)	26,348,528	-	27,107,511
TOTAL FUND BALANCES	973,721	2,103,851	248,604	21	(214,738)	26,348,528	-	29,459,987
TOTAL LIABILITIES & FUND BALANCES	\$ 976,579	\$ 2,103,851	\$ 248,604	\$ 21	\$ 891	\$ 26,348,528	\$ 29,005,000	\$ 58,683,474

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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	\$ -	\$ 20,197	\$ 20,197	0.00%
Special Assmnts- Tax Collector	500,000	509,343	9,343	101.87%
TOTAL REVENUES	500,000	529,540	29,540	105.91%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	2,000	-	2,000	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	4,999	5,001	49.99%
District Counsel	10,000	563	9,437	5.63%
District Engineer	10,000	-	10,000	0.00%
District Manager	50,000	25,000	25,000	50.00%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	22	478	4.40%
Public Officials Insurance	5,000	2,802	2,198	56.04%
Legal Advertising	1,000	-	1,000	0.00%
Misc-Non Ad Valorem Taxes	-	408	(408)	0.00%
Bank Fees	100	-	100	0.00%
Misc-Ad Valorem Taxes	-	9,836	(9,836)	0.00%
Website Administration	1,500	775	725	51.67%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	175	325	35.00%
Total Administration	109,100	50,121	58,979	45.94%
<u>Electric Utility Services</u>				
Utility - Electric	156,000	88,449	67,551	56.70%
Total Electric Utility Services	156,000	88,449	67,551	56.70%
<u>Other Physical Environment</u>				
Insurance - General Liability	5,000	3,426	1,574	68.52%
Landscape Maintenance	36,000	6,305	29,695	17.51%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	187,900	1,885	186,015	1.00%
Total Other Physical Environment	234,900	11,616	223,284	4.95%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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>Construction In Progress</u>				
Construction in Progress	-	225	(225)	0.00%
Total Construction In Progress	-	225	(225)	0.00%
TOTAL EXPENDITURES	500,000	150,411	349,589	30.08%
Excess (deficiency) of revenues				
Over (under) expenditures	-	379,129	379,129	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		594,592		
FUND BALANCE, ENDING		\$ 973,721		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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	\$ -	\$ 32,911	\$ 32,911	0.00%
Tax Incremental Revenue	620,524	605,878	(14,646)	97.64%
Special Assmnts- Tax Collector	783,826	798,472	14,646	101.87%
TOTAL REVENUES	1,404,350	1,437,261	32,911	102.34%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	410,000	395,000	15,000	96.34%
Interest Expense	994,350	504,088	490,262	50.70%
Total Debt Service	1,404,350	899,088	505,262	64.02%
TOTAL EXPENDITURES	1,404,350	899,088	505,262	64.02%
Excess (deficiency) of revenues Over (under) expenditures	-	538,173	538,173	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,565,678		
FUND BALANCE, ENDING		\$ 2,103,851		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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	\$ -	\$ 6,039	\$ 6,039	0.00%
Tax Incremental Revenue	542,919	843,588	300,669	155.38%
TOTAL REVENUES	542,919	849,627	306,708	156.49%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	155,000	145,000	10,000	93.55%
Interest Expense	387,918	196,769	191,149	50.72%
Total Debt Service	542,918	341,769	201,149	62.95%
TOTAL EXPENDITURES	542,918	341,769	201,149	62.95%
Excess (deficiency) of revenues Over (under) expenditures	1	507,858	507,857	50785800.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	1	-	(1)	0.00%
TOTAL FINANCING SOURCES (USES)	1	-	(1)	0.00%
Net change in fund balance	<u>\$ 1</u>	<u>\$ 507,858</u>	<u>\$ 507,855</u>	<u>50785800.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2023)		(259,254)		
FUND BALANCE, ENDING		<u>\$ 248,604</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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, 2023)		21		
FUND BALANCE, ENDING		<u>\$ 21</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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	\$ -	\$ 22	\$ 22	0.00%
TOTAL REVENUES	-	22	22	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	22	22	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(214,760)		
FUND BALANCE, ENDING		<u>\$ (214,738)</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2024
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, 2023)		26,348,528		
FUND BALANCE, ENDING		<u>\$ 26,348,528</u>		

Bank Account Statement

The Heights CDD

Bank Account Statement: Bank Account No.: 5949, Statement No.: 03-24

Currency Code

Statement Date	03/31/24	Statement Balance	908,680.75
Balance Last Statement	658,835.56	Outstanding Bank Transactions	0.00
Statement Ending Balance	908,680.75	Subtotal	908,680.75
		Outstanding Checks	-19,464.27
G/L Balance at 03/31/24	889,216.48	Bank Account Balance	889,216.48

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 03-24							
02/22/24	Bank Account Ledger Entry	1679	Check for Vendor V00029		1	-84.26	-84.26
03/05/24	Bank Account Ledger Entry	1680	Check for Vendor V00039		1	-900.00	-900.00
03/05/24	Bank Account Ledger Entry	JE000310	Debt Service/ Tax Revenue		1	702,122.70	702,122.70
03/14/24	Bank Account Ledger Entry	1681	Check for Vendor V00027		1	-5,126.27	-5,126.27
03/14/24	Bank Account Ledger Entry	1682	Check for Vendor V00029		1	-10,160.07	-10,160.07
03/14/24	Bank Account Ledger Entry	1683	Check for Vendor V00006		1	-80.40	-80.40
03/14/24	Bank Account Ledger Entry	1684	Check for Vendor V00026		1	-746.10	-746.10
03/14/24	Bank Account Ledger Entry	1685	Check for Vendor V00023		1	-428,673.38	-428,673.38
03/28/24	Bank Account Ledger Entry	JE000312	Teco ACH 02.16.24-03.15.24		1	-11,701.52	-11,701.52
03/31/24	Bank Account Ledger Entry	JE000314	Interest Earned 03.2024		1	5,194.49	5,194.49
Total						249,845.19	249,845.19

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
Quantity				0
Total				

Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
01/12/24	Payment	1674	Check for Vendor V00027	-5,160.60
02/23/24	Payment	DD107	Payment of Invoice 000357	-12,293.37
03/26/24	Payment	1686	Check for Vendor V00010	-1,025.00
03/26/24	Payment	1687	Check for Vendor V00040	-985.30
Quantity				4
Total				-19,464.27