

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2018



District Management Services, LLC  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

**The Heights Community Development District**

Balance Sheet

As of 6/30/2018

(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Capital Projects Fund Series 2017	General Fixed Assets Account Group	Total
<b>Assets</b>					
Cash In Bank					
Cash - US Ameribank	18,932	0	0	0	18,932
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Cash In Bank	18,932	0	0	0	18,932
Investments--Current					
Investments - Interest 2017 (1001)	0	0	0	0	0
Investments - Reserve 2017 (1003)	0	703,600	0	0	703,600
Investments - Construction 2017 (1005)	0	0	3,911,256	0	3,911,256
Investments - Capitalized Interest 2017 (1007)	0	2,114,548	0	0	2,114,548
Total Investments--Current	<u>0</u>	<u>2,818,148</u>	<u>3,911,256</u>	<u>0</u>	<u>6,729,405</u>
Accounts Receivable					
Accounts Receivable--Other	<u>81,110</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,110</u>
Total Accounts Receivable	81,110	0	0	0	81,110
Prepaid Items					
Prepaid Items - Misc	0	0	0	0	0
Prepaid Insurance--Professional Liability	<u>1,093</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,093</u>
Total Prepaid Items	1,093	0	0	0	1,093
Due From Other Funds					
Due From Capital Projects Fund	<u>12,113</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,113</u>
Total Due From Other Funds	12,113	0	0	0	12,113
Improvements Other Than Buildings--Net					
Cost of Issuance	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,724</u>	<u>70,724</u>
Total Improvements Other Than Buildings--Net	0	0	0	70,724	70,724
Equipment & Furniture--Net					
Furniture, Fixtures & Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,056</u>	<u>6,056</u>
Total Equipment & Furniture--Net	0	0	0	6,056	6,056
Construction Work In Progress					
Construction Work In Progress	0	0	0	14,138,717	14,138,717
CIP- Redevelopment 2	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Construction Work In Progress	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,138,717</u>	<u>14,138,717</u>
Total Assets	<u>113,248</u>	<u>2,818,148</u>	<u>3,911,256</u>	<u>14,215,497</u>	<u>21,058,150</u>

**The Heights Community Development District**

Balance Sheet

As of 6/30/2018

(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Capital Projects Fund Series 2017	General Fixed Assets Account Group	Total
<b>Liabilities</b>					
Accounts Payable					
Accounts Payable	43,901	0	0	0	43,901
Accounts Payable - Other	<u>2,046</u>	<u>0</u>	<u>24,163</u>	<u>0</u>	<u>26,210</u>
Total Accounts Payable	45,947	0	24,163	0	70,110
Accrued Expenses Payable					
Accrued Expenses Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Accrued Expenses Payable	0	0	0	0	0
Other Current Liabilities					
Deferred Revenue	<u>67,030</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>67,030</u>
Total Other Current Liabilities	67,030	0	0	0	67,030
Due To Other Funds					
Due To General Fund	0	0	12,113	0	12,113
Due to Meritus	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Due To Other Funds	0	0	<u>12,113</u>	<u>0</u>	<u>12,113</u>
Total Liabilities	<u>112,977</u>	<u>0</u>	<u>36,276</u>	<u>0</u>	<u>149,253</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>					
Investment In General Fixed Assets					
Investment In General Fixed Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,215,497</u>	<u>14,215,497</u>
Total Investment In General Fixed Assets	0	0	0	14,215,497	14,215,497
Fund Balance--All Other Reserves					
Fund Balance--All Other Reserves	<u>0</u>	<u>3,153,043</u>	<u>15,464,247</u>	<u>0</u>	<u>18,617,290</u>
Total Fund Balance--All Other Reserves	0	3,153,043	15,464,247	0	18,617,290
Fund Balance--Unreserved					
Fund Balance--Unreserved	(10,063)	0	0	0	(10,063)
Other	<u>10,334</u>	<u>(334,895)</u>	<u>(11,589,267)</u>	<u>0</u>	<u>(11,913,827)</u>
Total Fund Balance--Unreserved	272	<u>(334,895)</u>	<u>(11,589,267)</u>	<u>0</u>	<u>(11,923,890)</u>
Total Fund Equity & Other Credits Contributed Capital	272	2,818,148	3,874,980	14,215,497	20,908,897
Total Liabilities & Fund Equity	<u>113,248</u>	<u>2,818,148</u>	<u>3,911,256</u>	<u>14,215,497</u>	<u>21,058,150</u>

# The Heights Community Development District

## Statement of Revenues and Expenditures - Unposted Transactions Included In Report

001 - General Fund

From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments-Service Charges				
Operations & Maintenance Assmts - Off-Roll	48,552.00	0.00	(48,552.00)	(100.00)%
Interest Earnings				
Interest Earnings	0.00	0.97	0.97	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0.00	56,443.46	56,443.46	0.00%
<b>Total Revenues</b>	<u>48,552.00</u>	<u>56,444.43</u>	<u>7,892.43</u>	<u>16.26%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000.00	0.00	4,000.00	100.00%
Financial & Administrative				
District Management & Accounting Services	32,000.00	9,000.00	23,000.00	71.88%
District Engineer	3,000.00	5,225.00	(2,225.00)	(74.17)%
Postage, Phone, Faxes, Copies	0.00	45.36	(45.36)	0.00%
Public Officials Insurance	1,577.00	728.80	848.20	53.79%
Legal Advertising	1,000.00	2,783.78	(1,783.78)	(178.38)%
Bank Fees	300.00	138.00	162.00	54.00%
Dues, Licenses & Fees	175.00	225.00	(50.00)	(28.57)%
Office Supplies	0.00	99.61	(99.61)	0.00%
Legal Counsel				
District Counsel	4,000.00	13,162.45	(9,162.45)	(229.06)%
Other Physical Environment				
Decorative Light Maintenance	0.00	8,528.17	(8,528.17)	0.00%
Property & Casualty Insurance	2,500.00	0.00	2,500.00	100.00%
Landscape Maintenance	0.00	4,324.00	(4,324.00)	0.00%
Miscellaneous Landscape	0.00	1,850.00	(1,850.00)	0.00%
<b>Total Expenditures</b>	<u>48,552.00</u>	<u>46,110.17</u>	<u>2,441.83</u>	<u>5.03%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0.00</u>	<u>10,334.26</u>	<u>10,334.26</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0.00</u>	<u>(10,062.75)</u>	<u>(10,062.75)</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u><u>0.00</u></u>	<u><u>271.51</u></u>	<u><u>271.51</u></u>	<u><u>0.00%</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures - Unposted Transactions Included In Report

200 - Debt Service Fund Series 2017

From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0.00	19,989.46	19,989.46	0.00%
<b>Total Revenues</b>	<u>0.00</u>	<u>19,989.46</u>	<u>19,989.46</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	0.00	354,884.45	(354,884.45)	0.00%
<b>Total Expenditures</b>	<u>0.00</u>	<u>354,884.45</u>	<u>(354,884.45)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0.00	(334,894.99)	(334,894.99)	0.00%
<b>Fund Balance, Beginning of Period</b>				
	0.00	3,153,043.20	3,153,043.20	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0.00</u></u>	<u><u>2,818,148.21</u></u>	<u><u>2,818,148.21</u></u>	<u><u>0.00%</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures - Unposted Transactions Included In Report

300 - Capital Projects Fund Series 2017

From 10/1/2017 Through 6/30/2018

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0.00	52,325.06	52,325.06	0.00%
<b>Total Revenues</b>	<u>0.00</u>	<u>52,325.06</u>	<u>52,325.06</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0.00	11,641,591.76	(11,641,591.76)	0.00%
<b>Total Expenditures</b>	<u>0.00</u>	<u>11,641,591.76</u>	<u>(11,641,591.76)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(11,589,266.70)</u>	<u>(11,589,266.70)</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>				
	0.00	15,464,246.75	15,464,246.75	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0.00</u></u>	<u><u>3,874,980.05</u></u>	<u><u>3,874,980.05</u></u>	<u><u>0.00%</u></u>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - US Ameribank  
Reconciliation ID: 06/30/2018  
Reconciliation Date: 6/30/2018  
Status: Locked

Bank Balance	20,754.35
Less Outstanding Checks/Vouchers	1,822.00
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	18,932.35
Balance Per Books	<u>18,932.35</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 - US Ameribank  
Reconciliation ID: 06/30/2018  
Reconciliation Date: 6/30/2018  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1282	6/22/2018	System Generated Check/Voucher	1,822.00	Egis Insurance Advisors, LLC
Outstanding Checks/Vouchers			1,822.00	



The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - US Ameribank  
Reconciliation ID: 06/30/2018  
Reconciliation Date: 6/30/2018  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1273	5/18/2018	System Generated Check/Voucher	8,528.17	Armature Works
1274	5/24/2018	System Generated Check/Voucher	1,822.00	Egis Insurance Advisors, LLC
1274	5/24/2018	System Generated Check/Voucher	(1,822.00)	Egis Insurance Advisors, LLC
1278	5/25/2018	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1279	5/25/2018	System Generated Check/Voucher	1,855.00	Molloy & James
1280	6/1/2018	System Generated Check/Voucher	3,333.29	Meritus Districts
1281	6/14/2018	System Generated Check/Voucher	4,774.00	K. Johnson's Lawn & Landscaping, Inc.
Cleared Checks/Vouchers			19,090.46	

The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - US Ameribank  
Reconciliation ID: 06/30/2018  
Reconciliation Date: 6/30/2018  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR018-4	5/22/2018	CK # 10579 Riverside Heights Holdings, LLC	11,635.46
	CR018-8	6/26/2018	Wire Transfer 06/26/2018 So-Ho Capital	17,651.67
	CR019	6/30/2018	June Bank Activity	<u>0.32</u>
Cleared Deposits				<u>29,287.45</u>



THE HEIGHTS COMMUNITY DEVELOPMENT
2005 PAN AM CIR STE 120 DIS 0
TAMPA FL 33607-2529

Page: 1
Chks Paid: 5
Statement Date: 06/29/18
Account Number:

If you need to change your address please indicate to the right any changes of address. Cut at the dotted line and return this form to: Valley National Bank, Customer Service Department, 1445 Valley Road, Wayne, NJ 07470

Street:
City, State, Zip:
Signature:

\*\*\*\*\* Government Interest Checking \*\*\*\*\*
Non-Check Transactions

Table with columns: Date, Description, Amount. Rows include Return Check, DEPOSIT, and Interest Credited Deposit.

Checks in Order

Table with columns: Date, Number, Amount. Rows list check numbers and amounts.

(\* ) Check Number Missing or Check Converted to Electronic Transaction and Listed Under Non-Check Transactions

Daily Balance Summary

Table with columns: Date, Balance. Rows show daily balance changes over time.

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THE HEIGHTS COMMUNITY DEVELOPMENT DIS 0  
2005 PAN AM CIR STE 120  
TAMPA FL 33607-2529

Page: 2

Statement Date: 06/29/18  
Account Number:

If you need to change your address please indicate to the right any changes of address. Cut at the dotted line and return this form to: Valley National Bank, Customer Service Department, 1445 Valley Road, Wayne, NJ 07470

Street: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Signature: \_\_\_\_\_

\*\*\*\*\* Government Interest Checking \*\*\*\*\*

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
06/01	0.000%		0.050%	0.100%

Account Summary

Previous Statement Date: 05/31/18

Beginning Balance	+ Deposits	+ Interest Paid	- Withdrawals	- Service Charge	= Ending Balance
10,557.36	39,336.42	.32	29,139.75	.00	20,754.35

Statement from 06/01/18 Thru 06/29/18	Average Stmt Balance	8,178.27
Interest Earned	*Annual Percentage Yield Earned	0.05%
YTD Interest Paid		.80

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