

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 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 12/31/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	Total
Assets							
Cash - Valley National	1,116	0	0	0	0	0	1,116
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	866,660	0	0	866,660
Investments - Capitalized Interest 1007 Series 2017	0	1,609,994	0	0	0	0	1,609,994
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,550	0	0	0	244,550
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	7,114,958	0	7,114,958
Investments - Capitalized Interest 4005 Series 2018	0	0	518,499	0	0	0	518,499
Accounts Receivable-Other	0	0	0	0	0	0	0
Due From Capital Projects Fund	0	0	0	0	0	0	0
Prepaid Items - Misc	584	0	0	0	0	0	584
Prepaid Insurance-Gen Liab	2,062	0	0	0	0	0	2,062
Prepaid Insurance-Professional Liability	1,688	0	0	0	0	0	1,688
Prepaid Trustee Fees	2,694	0	0	0	0	0	2,694
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	6,056
Cost of Issuance	0	0	0	0	0	70,724	70,724
Construction Work In Progress	0	0	0	0	0	17,208,604	17,208,604
CIP- Redevelopment 2	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Total Assets	8,144	2,313,594	763,048	866,660	7,114,958	17,285,384	3,351,788
Liabilities							
Accounts Payable	11,941	0	0	0	0	0	11,941
Accounts Payable - Other	2,046	0	0	0	0	0	2,046
Retainage Payable	0	0	0	298,407	0	0	298,407
Due To General Fund	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0

The Heights Community Development District

Balance Sheet
As of 12/31/2018
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2017	Debt Service Fund Series 2018	Capital Projects Fund Series 2017	Capital Projects Fund Series 2018	General Fixed Assets Account Group	Total
Total Liabilities	<u>13,987</u>	<u>0</u>	<u>0</u>	<u>298,407</u>	<u>0</u>	<u>0</u>	<u>312,394</u>
Fund Equity & Other Credits Contributed Capital							
Fund Balance-All Other Reserves	0	(265,021)	0	(12,113)	0	0	(277,134)
Retained Earnings-Reserved	0	0	0	0	0	0	0
Fund Balance-Unreserved	(96,628)	0	0	0	0	0	(96,628)
Investment In General Fixed Assets	0	0	0	0	0	17,285,384	7,285,384
Other	90,785	2,578,615	763,048	(248,664)	7,114,958	0	7,298,742
Total Fund Equity & Other Credits Contributed Capital	<u>(5,844)</u>	<u>2,313,594</u>	<u>763,048</u>	<u>(260,777)</u>	<u>7,114,958</u>	<u>17,285,384</u>	<u>7,210,364</u>
Total Liabilities & Fund Equity	<u>8,144</u>	<u>2,313,594</u>	<u>763,048</u>	<u>37,630</u>	<u>7,114,958</u>	<u>17,285,384</u>	<u>7,522,758</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	39,122	(159,530)	(80)%
Total Revenues	198,652	39,123	(159,529)	(80)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	8,000	42,000	85 %
District Engineer	3,000	8,555	(5,555)	(185)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	1,010	8,990	90 %
Auditing Services	8,000	0	8,000	100 %
Postage, Phone, Faxes, Copies	100	53	47	47 %
Public Officials Insurance	1,577	563	1,015	64 %
Legal Advertising	1,000	999	1	0 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	0	1,500	(1,500)	0 %
Legal Counsel				
District Counsel	6,000	446	5,554	93 %
Other Physical Environment				
Contingency Expense	80,000	0	80,000	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %
Property & Casualty Insurance	2,500	688	1,812	72 %
Landscape Maintenance	15,000	3,600	11,400	76 %
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	37,851	160,801	81 %
Excess of Revenues Over (Under) Expenditures	0	1,272	1,272	0 %
Fund Balance, Beginning of Period	0	(7,116)	(7,116)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	<u>0</u>	<u>(5,844)</u>	<u>(5,844)</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	9,853	9,853	0 %
Total Revenues	0	9,853	9,853	0 %
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	0	1,047,200	100 %
Total Expenditures	1,047,200	0	1,047,200	100 %
Excess of Revenues Over (Under) Expenditures	(1,047,200)	9,853	1,057,053	(101)%
Fund Balance, Beginning of Period				
	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u>(1,047,200)</u>	<u>2,313,594</u>	<u>3,360,794</u>	<u>(321)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,413	2,413	0 %
Total Revenues	<u>0</u>	<u>2,413</u>	<u>2,413</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,231	0	409,231	100 %
Total Expenditures	<u>409,231</u>	<u>0</u>	<u>409,231</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(409,231)</u>	<u>2,413</u>	<u>411,644</u>	<u>(101)%</u>
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	<u><u>(409,231)</u></u>	<u><u>763,048</u></u>	<u><u>1,172,279</u></u>	<u><u>(286)%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	8,611	8,611	0 %
Total Revenues	<u>0</u>	<u>8,611</u>	<u>8,611</u>	<u>0 %</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	1,424,022	(1,424,022)	0 %
Total Expenditures	<u>0</u>	<u>1,424,022</u>	<u>(1,424,022)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,415,411)</u>	<u>(1,415,411)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	1,154,635	1,154,635	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(260,777)</u></u>	<u><u>(260,777)</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	22,504	22,504	0 %
Total Revenues	0	22,504	22,504	0 %
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	4,830	(4,830)	0 %
Total Expenditures	0	10,605	(10,605)	0 %
Excess of Revenues Over (Under) Expenditures	0	11,899	11,899	0 %
Fund Balance, Beginning of Period	0	7,103,059	7,103,059	0 %
Fund Balance, End of Period	0	7,114,958	7,114,958	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 12/31/2018
Reconciliation Date: 12/31/2018
Status: Locked

Bank Balance	10,026.65
Less Outstanding Checks/Vouchers	8,910.86
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	1,115.79
Balance Per Books	<u>1,115.79</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 - Valley National
Reconciliation ID: 12/31/2018
Reconciliation Date: 12/31/2018
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1313	12/6/2018	System Generated Check/Voucher	1,450.00	ADA Site Compliance
1314	12/6/2018	System Generated Check/Voucher	6,335.86	Breit Turf Management
1316	12/6/2018	System Generated Check/Voucher	1,125.00	Landmark Engineering & Surveying Corporation
Outstanding Checks/Vouchers			8,910.86	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 12/31/2018
Reconciliation Date: 12/31/2018
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1306	11/26/2018	System Generated Check/Voucher	2,316.00	Breit Turf Management
1308	11/26/2018	System Generated Check/Voucher	5,400.00	K. Johnson's Lawn & Landscaping, Inc.
1311	11/26/2018	System Generated Check/Voucher	999.15	Times Publishing Company
1312	11/26/2018	System Generated Check/Voucher	4,040.63	US Bank
1315	12/6/2018	System Generated Check/Voucher	2,700.00	K. Johnson's Lawn & Landscaping, Inc.
1317	12/6/2018	System Generated Check/Voucher	2,723.72	Meritus Districts
1318	12/6/2018	System Generated Check/Voucher	446.05	Molloy & James
Cleared Checks/Vouchers			<hr/> 18,625.55 <hr/> <hr/>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 12/31/2018
Reconciliation Date: 12/31/2018
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR038	12/6/2018	So-Ho Capital Wire TH11262018FND	14,989.43
	CR042	12/31/2018	December Bank Activity	<u>0.47</u>
Cleared Deposits				<u>14,989.90</u>



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

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 Chks Paid: 7
 Statement Date: 12/31/18
 Account Number:

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

Non-Check Transactions

Date	Description	Amount
12/05	OMAD:20181205B1B7SM1F00051012051 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	14,989.43
12/31	Interest Credited Deposit	.47

Checks in Order

Date	Number	Amount	Date	Number	Amount
12/03	1306	2,316.00		*	
	*		12/13	1315	2,700.00
12/03	1308	5,400.00		*	
	*		12/10	1317	2,723.72
12/04	1311	999.15	12/18	1318	446.05
12/03	1312	4,040.63			

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

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
11/30	13,662.30	12/05	15,895.95	12/18	10,026.18
12/03	1,905.67	12/10	13,172.23	12/31	10,026.65
12/04	906.52	12/13	10,472.23		

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
12/01	0.000%	0.050%	0.100%	

Account Summary

Previous Statement Date: 11/30/18

Beginning Balance	+	Deposits	+	Interest Paid	-	Withdrawals	-	Service Charge	=	Ending Balance
13,662.30		14,989.43		.47		18,625.55		.00		10,026.65



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

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Statement Date: 12/31/18
Account Number:

***** Government Interest Checking

Statement from 12/01/18 Thru 12/31/18	Average Stmt Balance	11,027.77
Interest Earned .47	*Annual Percentage Yield Earned	0.05%
YTD Interest Paid 3.06		

