

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2019



District Management Services, LLC  
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 3/31/2019

(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
<b>Assets</b>							
Cash - Valley National	588	0	0	0	0	0	588
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	0	0	0	0
Investments - Capitalized Interest 1007 Series 2017	0	1,095,998	0	0	0	0	1,095,998
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0
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	7,073,047	0	7,073,047
Investments - Capitalized Interest 4005 Series 2018	0	0	415,023	0	0	0	415,023
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	1,375	0	0	0	0	0	1,375
Prepaid Insurance-Professional Liability	1,125	0	0	0	0	0	1,125
Prepaid Trustee Fees	1,684	0	0	0	0	0	1,684
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	18,156,283	3,156,283
CIP- Redevelopment 2	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>5,355</b>	<b>1,799,598</b>	<b>659,573</b>	<b>0</b>	<b>7,073,047</b>	<b>18,233,063</b>	<b>7,770,636</b>
<b>Liabilities</b>							
Accounts Payable	450	0	0	0	0	0	450
Accounts Payable - Other	2,046	0	0	0	0	0	2,046
Retainage Payable	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0

**The Heights Community Development District**

Balance Sheet

As of 3/31/2019

(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
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>2,496</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,496</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>							
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	18,233,063	3,233,063
Other	99,488	2,064,619	659,573	12,113	7,073,047	0	3,908,840
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>2,860</u>	<u>1,799,598</u>	<u>659,573</u>	<u>0</u>	<u>7,073,047</u>	<u>18,233,063</u>	<u>7,768,141</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>5,355</u></u>	<u><u>1,799,598</u></u>	<u><u>659,573</u></u>	<u><u>0</u></u>	<u><u>7,073,047</u></u>	<u><u>18,233,063</u></u>	<u><u>7,770,636</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	65,655	(132,997)	(67)%
<b>Total Revenues</b>	<b>198,652</b>	<b>65,656</b>	<b>(132,996)</b>	<b>(67)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	16,000	34,000	69 %
District Engineer	3,000	2,625	375	13 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	2,020	7,980	80 %
Auditing Services	8,000	3,046	4,954	62 %
Postage, Phone, Faxes, Copies	100	107	(7)	(7)%
Public Officials Insurance	1,577	1,125	452	29 %
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	2,950	(2,950)	0 %
Legal Counsel				
District Counsel	6,000	996	5,004	83 %
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	1,375	1,125	46 %
Landscape Maintenance	15,000	12,000	3,000	20 %
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
<b>Total Expenditures</b>	<b>198,652</b>	<b>55,681</b>	<b>142,971</b>	<b>72 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>9,975</b>	<b>9,975</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>(7,116)</b>	<b>(7,116)</b>	<b>0 %</b>

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 3/31/2019

(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>2,860</u>	<u>2,860</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 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	19,458	19,458	0 %
Total Revenues	<u>0</u>	<u>19,458</u>	<u>19,458</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	1,047,200	523,600	523,600	50 %
Total Expenditures	<u>1,047,200</u>	<u>523,600</u>	<u>523,600</u>	<u>50 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,047,200)</u>	<u>(504,142)</u>	<u>543,058</u>	<u>(52)%</u>
<b>Fund Balance, Beginning of Period</b>				
	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u><u>(1,047,200)</u></u>	<u><u>1,799,598</u></u>	<u><u>2,846,798</u></u>	<u><u>(272)%</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5,792	5,792	0 %
Total Revenues	0	5,792	5,792	0 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	409,231	106,855	302,376	74 %
Total Expenditures	409,231	106,855	302,376	74 %
Excess of Revenues Over (Under) Expenditures	(409,231)	(101,063)	308,168	(75)%
<b>Fund Balance, Beginning of Period</b>				
	0	760,636	760,636	0 %
<b>Fund Balance, End of Period</b>	<b>(409,231)</b>	<b>659,573</b>	<b>1,068,804</b>	<b>(261)%</b>

# The Heights Community Development District

## Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	13,018	13,018	0 %
<b>Total Revenues</b>	<b>0</b>	<b>13,018</b>	<b>13,018</b>	<b>0 %</b>
<b>Expenditures</b>				
Other Physical Environment Improvements Other Than Buildings	0	2,295,089	(2,295,089)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>2,295,089</b>	<b>(2,295,089)</b>	<b>0 %</b>
Excess of Revenues Over (Under) Expenditures	0	(2,282,072)	(2,282,072)	0 %
<b>Fund Balance, Beginning of Period</b>				
	0	2,282,072	2,282,072	0 %
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0 %</b>



# The Heights Community Development District

## Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	57,206	57,206	0 %
<b>Total Revenues</b>	<u>0</u>	<u>57,206</u>	<u>57,206</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	81,442	(81,442)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>87,217</u>	<u>(87,217)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(30,012)</u>	<u>(30,012)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	7,103,059	7,103,059	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>7,073,047</u>	<u>7,073,047</u>	<u>0 %</u>

**The Heights Community Development District  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10102 Cash - Valley National**  
**Reconciliation ID: 03/31/2019**  
**Reconciliation Date: 3/31/2019**  
**Status: Locked**

Bank Balance	587.80
Less Outstanding Checks/Vouchers	0.00
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	587.80
Balance Per Books	<u>587.80</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: 03/31/2019**

**Reconciliation Date: 3/31/2019**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1323	3/1/2019	System Generated Check/Voucher	1,450.00	ADA Site Compliance
1324	3/1/2019	System Generated Check/Voucher	1,000.00	Grau & Associates
1325	3/1/2019	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1326	3/1/2019	System Generated Check/Voucher	2,677.01	Meritus Districts
1327	3/7/2019	System Generated Check/Voucher	1,046.00	Grau & Associates
1328	3/7/2019	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1329	3/7/2019	System Generated Check/Voucher	2,669.99	Meritus Districts
1330	3/14/2019	System Generated Check/Voucher	1,000.00	Grau & Associates
1331	3/14/2019	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1332	3/14/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
1333	3/14/2019	System Generated Check/Voucher	137.50	Molloy & James
1334	3/14/2019	System Generated Check/Voucher	4,800.00	Payne's Environmental Services, LLC
Cleared Checks/Vouchers			19,505.50	

**The Heights Community Development District  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10102 Cash - Valley National**  
**Reconciliation ID: 03/31/2019**  
**Reconciliation Date: 3/31/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR049	3/1/2019	Acq & Const Req 219 Inv 2130089.135/8867	7,880.00
	CR051	3/8/2019	Bruck Capital Investments Wire 03.08.19	5,994.99
	CR054	3/31/2019	March Bank Activity	<u>0.24</u>
Cleared Deposits				<u><u>13,875.23</u></u>



Statement of Account  
**Received**  
 APR 05 2019

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

DIS 0

Page: 1  
 Chks Paid: 12  
 Statement Date: 03/29/19  
 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

Date	Description	Amount
03/07	Deposit	7,880.00
03/08	OMAD:20190308B1B7SM1F00075603081 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	5,994.99
03/29	Interest Credited Deposit	.24

Checks in Order

Date	Number	Amount	Date	Number	Amount
03/20	1323	1,450.00	03/11	1329	2,669.99
03/06	1324	1,000.00	03/20	1330	1,000.00
03/06	1325	600.00	03/20	1331	1,800.00
03/04	1326	2,677.01	03/20	1332	525.00
03/13	1327	1,046.00	03/19	1333	137.50
03/13	1328	1,800.00	03/19	1334	4,800.00

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
02/28	6,218.07	03/08	15,816.05	03/20	587.56
03/04	3,541.06	03/11	13,146.06	03/29	587.80
03/06	1,941.06	03/13	10,300.06		
03/07	9,821.06	03/19	5,362.56		

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
03/01	0.000%	0.050%	0.100%	

Account Summary

Previous Statement Date: 02/28/19

Beginning Balance	+ Deposits	+ Interest Paid	- Withdrawals	- Service Charge	= Ending Balance
6,218.07	13,874.99	.24	19,505.50	.00	587.80

Please review other side for important information.

Report lost or stolen Valley Visa® Debit Card to: 888.379.9903





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

Page: 2

Statement Date: 03/29/19  
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

\*\*\*\*\*

Statement from 03/01/19 Thru 03/29/19  
Interest Earned .24  
YTD Interest Paid .51

Average Stmt Balance 6,354.39  
\*Annual Percentage Yield Earned 0.05%

Please review other side for important information.  
Report lost or stolen Valley Visa® Debit Card to: 888.379.9903





THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1323  
1323

AMOUNT \$1,450.00

3/1/2019

PAY TO THE ORDER OF  
ADA Site Compliance  
4400 Boynton Beach Blvd 742721  
Boynton Beach, FL 33474  
USA

VOID AFTER 90 DAYS

#001323# @063119177# 500155949#

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1323, Amount: \$1,450.00, Date: 3/20

THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1324  
1324

AMOUNT \$1,000.00

3/1/2019

PAY TO THE ORDER OF  
Gram & Associates  
551 Yarnato Road  
Suite 280  
Boca Raton, FL 33431  
USA

VOID AFTER 90 DAYS

#001324# @063119177# 500155949#

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1324, Amount: \$1,000.00, Date: 3/6

THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1325  
1325

AMOUNT \$600.00

3/1/2019

PAY TO THE ORDER OF  
Landmark Engineering & Surveying Corporation  
8515 Palm River Road  
Tampa, FL 33616-4315

VOID AFTER 90 DAYS

#001325# @063119177# 500155949#

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1325, Amount: \$600.00, Date: 3/6

THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1326  
1326

AMOUNT \$2,677.01

3/1/2019

PAY TO THE ORDER OF  
Meritas Districts  
2006 Pan Am Circle  
Suite 300  
Tampa, FL 33607

VOID AFTER 90 DAYS

#001326# @063119177# 500155949#

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

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FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1326, Amount: \$2,677.01, Date: 3/4

THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1327  
1327

AMOUNT \$1,048.00

3/7/2019

PAY TO THE ORDER OF  
Gram & Associates  
851 Yarnato Road  
Suite 280  
Boca Raton, FL 33431  
USA

VOID AFTER 90 DAYS

#001327# @063119177# 500155949#

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FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

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FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1327, Amount: \$1,046.00, Date: 3/13

THE HEIGHTS CDD  
2006 PAN AM CIRCLE, SUITE 120  
TAMPA, FL 33607  
615-973-7300

DATE 1328  
1328

AMOUNT \$1,800.00

3/7/2019

PAY TO THE ORDER OF  
K. Johnson's Lawn & Landscaping, Inc.  
13620 Vernon Dairy Road  
Spring Hill, FL 34610  
USA

VOID AFTER 90 DAYS

#001328# @063119177# 500155949#

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FOR DEPOSIT ONLY  
13206001  
POSTAL AUTHORITY  
ELECTRONIC

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

Check#: 1328, Amount: \$1,800.00, Date: 3/13