

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 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 6/30/2019

(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	General Long-Term Debt Account Group	Total
Assets								
Cash - Valley National	10,401	0	0	0	0	0	0	10,401
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0	0
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	83,692	0	0	0	83,692
Investments - Capitalized Interest 1007 Series 2017	0	1,105,198	0	0	0	0	0	1,105,198
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0	0
Investments - Debt Service Reserve 4002 Series 2018	0	0	244,550	0	0	0	0	244,550
Investments - Aquisition & Construction 4004 Series 2018	0	0	0	0	6,491,136	0	0	6,491,136
Investments - Capitalized Interest 4005 Series 2018	0	0	418,395	0	0	0	0	418,395
Accounts Receivable-Other	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Due From Capital Projects Fund	0	0	0	0	0	0	0	0
Prepaid Items - Misc	0	0	0	0	0	0	0	0
Prepaid Insurance-Gen Liab	687	0	0	0	0	0	0	687
Prepaid Insurance-Professional Liability	563	0	0	0	0	0	0	563
Prepaid Trustee Fees	673	0	0	0	0	0	0	673
Furniture, Fixtures & Equipment	0	0	0	0	0	6,056	0	6,056
Cost of Issuance	0	0	0	0	0	70,724	0	70,724

The Heights Community Development District

Balance Sheet
As of 6/30/2019
(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	General Long-Term Debt Account Group	Total
Construction Work In Progress	0	0	0	0	0	18,690,703	0	18,690,703
CIP- Redevelopment 2 Amount To Be Provided-Debt Service	0	0	0	0	0	0	30,000,000	30,000,000
Other	0	0	0	0	0	0	0	0
Total Assets	12,325	1,808,798	662,944	83,692	6,491,136	18,767,483	30,000,000	57,826,378
Liabilities								
Accounts Payable	11,795	0	0	0	0	0	0	11,795
Accounts Payable - Other	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Contracts Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due to Meritus	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	21,745,000	21,745,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	0	8,255,000	8,255,000
Total Liabilities	11,795	0	0	0	0	0	30,000,000	30,011,795
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	(265,021)	0	(12,113)	0	0	0	(277,134)
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	(96,628)	0	0	0	0	0	0	(96,628)
Investment In General Fixed Assets	0	0	0	0	0	18,767,483	0	18,767,483
Other	97,158	2,073,819	662,944	95,806	6,491,136	0	0	9,420,863

The Heights Community Development District

Balance Sheet
 As of 6/30/2019
 (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	General Long-Term Debt Account Group	Total
Total Fund Equity & Other Credits Contributed Capital	<u>530</u>	<u>1,808,798</u>	<u>662,944</u>	<u>83,692</u>	<u>6,491,136</u>	<u>18,767,483</u>	<u>0</u>	<u>27,814,583</u>
Total Liabilities & Fund Equity	<u>12,325</u>	<u>1,808,798</u>	<u>662,944</u>	<u>83,692</u>	<u>6,491,136</u>	<u>18,767,483</u>	<u>30,000,000</u>	<u>57,826,378</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(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	2	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	79,518	(119,134)	(60)%
Total Revenues	198,652	79,520	(119,132)	(60)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	24,000	26,000	53 %
District Engineer	3,000	4,575	(1,575)	(53)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	3,030	6,970	70 %
Auditing Services	8,000	6,546	1,454	18 %
Postage, Phone, Faxes, Copies	100	158	(58)	(58)%
Public Officials Insurance	1,577	2,272	(695)	(44)%
Legal Advertising	1,000	1,341	(341)	(34)%
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	1,821	4,179	70 %
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	2,063	437	17 %
Club Facility Maintenance	0	1,300	(1,300)	0 %
Landscape Maintenance	15,000	16,500	(1,500)	(10)%
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	78,993	119,659	60 %
Excess of Revenues Over (Under) Expenditures	0	526	526	0 %

Fund Balance, Beginning of
Period

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u>0</u>	<u>4</u>	<u>4</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>530</u>	<u>530</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 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	28,657	28,657	0 %
Total Revenues	<u>0</u>	<u>28,657</u>	<u>28,657</u>	<u>0 %</u>
Expenditures				
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>(494,943)</u>	<u>552,257</u>	<u>(53)%</u>
Fund Balance, Beginning of Period	0	2,303,740	2,303,740	0 %
Fund Balance, End of Period	<u><u>(1,047,200)</u></u>	<u><u>1,808,798</u></u>	<u><u>2,855,998</u></u>	<u><u>(273)%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	9,163	9,163	0 %
Total Revenues	<u>0</u>	<u>9,163</u>	<u>9,163</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,231	106,855	302,376	74 %
Total Expenditures	<u>409,231</u>	<u>106,855</u>	<u>302,376</u>	<u>74 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(409,231)</u>	<u>(97,692)</u>	<u>311,539</u>	<u>(76)%</u>
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	<u>(409,231)</u>	<u>662,944</u>	<u>1,072,175</u>	<u>(263)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	14,075	14,075	0 %
Total Revenues	0	14,075	14,075	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,508,302	(1,508,302)	0 %
Total Expenditures	0	1,508,302	(1,508,302)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,494,227)	(1,494,227)	0 %
Fund Balance, Beginning of Period	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	0	83,692	83,692	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	92,349	92,349	0 %
Total Revenues	0	92,349	92,349	0 %
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	695,167	(695,167)	0 %
Total Expenditures	0	700,942	(700,942)	0 %
Excess of Revenues Over (Under) Expenditures	0	(608,593)	(608,593)	0 %
Fund Balance, Beginning of Period	0	7,099,729	7,099,729	0 %
Fund Balance, End of Period	0	6,491,136	6,491,136	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Bank Balance	10,401.40
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	10,401.40
Balance Per Books	<u>10,401.40</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: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1342	6/13/2019	System Generated Check/Voucher	342.00	Times Publishing Company
Cleared Checks/Vouchers			342.00	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR062	6/14/2019	Bruck Capital Wire 1670972	9,594.74
	CR064	6/30/2019	June Bank Activity	<u>0.22</u>
Cleared Deposits				9,594.96
				<u><u> </u></u>



Received

JUL 10 2019

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

DIS 0

Page: 1
Chks Paid: 1
Statement Date: 06/28/19
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

Table with 3 columns: Date, Description, Amount. Includes entries for 06/14 and 06/28.

Checks in Order

Table with 4 columns: Date, Number, Amount, Date, Number, Amount.

Daily Balance Summary

Table with 6 columns: Date, Balance, Date, Balance, Date, Balance.

Interest Rate Summary

Table with 4 columns: DATE, Interest Rate, Interest Rate, Interest Rate.

Account Summary

Previous Statement Date: 05/31/19

Table with 7 columns: Beginning Balance, Deposits, Interest Paid, Withdrawals, Service Charge, Ending Balance.

Statement from 06/01/19 Thru 06/28/19
Interest Earned .22
YTD Interest Paid .78

Average Stmt Balance 6,190.77
*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

