

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
July 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 7/31/2019

(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	General Long-Term Debt Account Group	Total
Assets								
Cash - Valley National	9,086	0	0	0	0	0	0	9,086
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	69,883	0	0	0	69,883
Investments - Capitalized Interest 1007 Series 2017	0	584,547	0	0	0	0	0	584,547
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	6,339,651	0	0	6,339,651
Investments - Capitalized Interest 4005 Series 2018	0	0	214,860	0	0	0	0	214,860
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	458	0	0	0	0	0	0	458
Prepaid Insurance-Professional Liability	375	0	0	0	0	0	0	375
Prepaid Trustee Fees	337	0	0	0	0	0	0	337
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 7/31/2019

(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	General Long-Term Debt Account Group	Total
Construction Work In Progress	0	0	0	0	0	18,866,774	0	18,866,774
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	10,256	1,288,147	459,409	69,883	6,339,651	18,943,554	30,000,000	57,110,901
Liabilities								
Accounts Payable	13,024	0	0	0	0	0	0	13,024
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	13,024	0	0	0	0	0	30,000,000	30,013,024
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	18,943,554	0	18,943,554
Other	93,861	1,553,168	459,409	81,997	6,339,651	0	0	8,528,085

The Heights Community Development District

Balance Sheet
 As of 7/31/2019
 (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	General Long-Term Debt Account Group	Total
Total Fund Equity & Other Credits Contributed Capital	<u>(2,768)</u>	<u>1,288,147</u>	<u>459,409</u>	<u>69,883</u>	<u>6,339,651</u>	<u>18,943,554</u>	<u>0</u>	<u>27,097,877</u>
Total Liabilities & Fund Equity	<u>10,256</u>	<u>1,288,147</u>	<u>459,409</u>	<u>69,883</u>	<u>6,339,651</u>	<u>18,943,554</u>	<u>30,000,000</u>	<u>57,110,901</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 7/31/2019

(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	87,897	(110,755)	(56)%
Total Revenues	198,652	87,899	(110,753)	(56)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	26,667	23,333	47 %
District Engineer	3,000	5,175	(2,175)	(73)%
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	3,367	6,633	66 %
Auditing Services	8,000	6,546	1,454	18 %
Postage, Phone, Faxes, Copies	100	170	(70)	(70)%
Public Officials Insurance	1,577	2,459	(882)	(56)%
Legal Advertising	1,000	2,208	(1,208)	(121)%
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	1,931	4,069	68 %
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	2,292	208	8 %
Club Facility Maintenance	0	1,300	(1,300)	0 %
Landscape Maintenance	15,000	23,168	(8,168)	(54)%
Plant Replacement Program	2,000	0	2,000	100 %
Irrigation Maintenance	0	12,263	(12,263)	0 %
Total Expenditures	198,652	90,670	107,982	54 %
Excess of Revenues Over (Under) Expenditures	0	(2,771)	(2,771)	0 %

Fund Balance, Beginning of
Period

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 7/31/2019

(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><u>0</u></u>	<u><u>(2,768)</u></u>	<u><u>(2,768)</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	31,606	31,606	0 %
Total Revenues	<u>0</u>	<u>31,606</u>	<u>31,606</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	1,047,200	0	0 %
Total Expenditures	<u>1,047,200</u>	<u>1,047,200</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,047,200)</u>	<u>(1,015,594)</u>	<u>31,606</u>	<u>(3)%</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>1,288,147</u></u>	<u><u>2,335,347</u></u>	<u><u>(223)%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	10,244	10,244	0 %
Total Revenues	<u>0</u>	<u>10,244</u>	<u>10,244</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,231	311,470	97,761	24 %
Total Expenditures	<u>409,231</u>	<u>311,470</u>	<u>97,761</u>	<u>24 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(409,231)</u>	<u>(301,226)</u>	<u>108,005</u>	<u>(26)%</u>
Fund Balance, Beginning of Period	0	760,636	760,636	0 %
Fund Balance, End of Period	<u>(409,231)</u>	<u>459,409</u>	<u>868,640</u>	<u>(212)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	14,272	14,272	0 %
Total Revenues	0	14,272	14,272	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,522,308	(1,522,308)	0 %
Total Expenditures	0	1,522,308	(1,522,308)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,508,036)	(1,508,036)	0 %
Fund Balance, Beginning of Period	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	0	69,883	69,883	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	102,932	102,932	0 %
Total Revenues	<u>0</u>	<u>102,932</u>	<u>102,932</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	857,235	(857,235)	0 %
Total Expenditures	<u>0</u>	<u>863,010</u>	<u>(863,010)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(760,078)</u>	<u>(760,078)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	7,099,729	7,099,729	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>6,339,651</u></u>	<u><u>6,339,651</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2019
Reconciliation Date: 7/31/2019
Status: Locked

Bank Balance	9,085.98
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	9,085.98
Balance Per Books	<u>9,085.98</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: 07/31/2019
Reconciliation Date: 7/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1343	7/1/2019	System Generated Check/Voucher	1,000.00	Grau & Associates
1344	7/1/2019	System Generated Check/Voucher	2,700.00	K. Johnson's Lawn & Landscaping, Inc.
1345	7/1/2019	System Generated Check/Voucher	375.00	Landmark Engineering & Surveying Corporation
1346	7/1/2019	System Generated Check/Voucher	5,344.74	Meritus Districts
1347	7/1/2019	System Generated Check/Voucher	275.00	Molloy & James
Cleared Checks/Vouchers			9,694.74	

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

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2019
Reconciliation Date: 7/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR065	7/29/2019	Bruck Capital Investments Wire	8,379.22
	CR066	7/31/2019	July Bank Activity	<u>0.10</u>
Cleared Deposits				<u>8,379.32</u>



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

Page: 1
 Chks Paid: 5
 Statement Date: 07/31/19
 Account Number:

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

Non-Check Transactions

Date	Description	Amount
07/29	OMAD:20190729B1B7SM1F00032507291 ORIG PARTY NAME:BRUCK CAPITAL IN REF FOR BEN:	8,379.22
07/31	Interest Credited Deposit	.10

Checks in Order

Date	Number	Amount	Date	Number	Amount
07/09	1343	1,000.00	07/02	1346	5,344.74
07/05	1344	2,700.00	07/09	1347	275.00
07/05	1345	375.00			

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
06/28	10,401.40	07/05	1,981.66	07/29	9,085.88
07/02	5,056.66	07/09	706.66	07/31	9,085.98

Interest Rate Summary

DATE	0-	\$4,999	\$24,999	\$25,000 and up
06/29		0.000%	0.050%	0.100%

Account Summary

Previous Statement Date: 06/28/19

Beginning	Interest	Service	Ending
Balance	+ Deposits + Paid -	Withdrawals - Charge	= Balance
10,401.40	8,379.22 .10	9,694.74 .00	9,085.98

Statement from 06/29/19 Thru 07/31/19	Average Stmt Balance	2,899.75
Interest Earned	*Annual Percentage Yield Earned	0.04%
YTD Interest Paid		.88

THE HEIGHTS CDD
2065 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1343
1343

AMOUNT \$

***One Thousand and 00/100 Dollars

PAY TO THE ORDER OF 7/1/2019 \$1,000.00
VOID AFTER 180 DAYS

Grau & Associates
801 Yarnon Road
Suite 280
Boca Raton, FL 33487
USA

#001343# 4063116177# 500165949#

FOR DEPOSIT ONLY
FEDERAL RESERVE BANK OF BOCA RATON, FL, CO

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

Check#: 1343, Amount: \$1,000.00, Date: 7/9

THE HEIGHTS CDD
2065 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1344
1344

AMOUNT \$

***Two Thousand Seven Hundred and 00/100 Dollars

PAY TO THE ORDER OF 7/1/2019 \$2,700.00
VOID AFTER 180 DAYS

K Johnson's Lawn & Landscaping, Inc.
13620 Vernon Dairy Road
Spring Hill, FL 34510
USA

#001344# 4063116177# 500165949#

FOR DEPOSIT ONLY
FEDERAL RESERVE BANK OF BOCA RATON, FL, CO

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

Check#: 1344, Amount: \$2,700.00, Date: 7/5

THE HEIGHTS CDD
2065 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1345
1345

AMOUNT \$

***Three Hundred Seventy Five and 00/100 Dollars

PAY TO THE ORDER OF 7/1/2019 \$375.00
VOID AFTER 180 DAYS

Landmark Engineering & Surveying Corporation
6515 Palm River Road
Tampa, FL 33619-4315

#001345# 4063116177# 500165949#

FOR DEPOSIT ONLY
FEDERAL RESERVE BANK OF BOCA RATON, FL, CO

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

Check#: 1345, Amount: \$375.00, Date: 7/5

THE HEIGHTS CDD
2065 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1346
1346

AMOUNT \$

***Five Thousand Three Hundred Forty Four and 74/100 Dollars

PAY TO THE ORDER OF 7/1/2019 \$5,344.74
VOID AFTER 180 DAYS

Melius Districts
2116 Pan Am Circle
Suite 300
Tampa, FL 33607

#001346# 4063116177# 500165949#

FOR DEPOSIT ONLY
FEDERAL RESERVE BANK OF BOCA RATON, FL, CO

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

Check#: 1346, Amount: \$5,344.74, Date: 7/2

THE HEIGHTS CDD
2065 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607
813-873-7300

DATE 1347
1347

AMOUNT \$

***Two Hundred Seventy Five and 00/100 Dollars

PAY TO THE ORDER OF 7/1/2019 \$275.00
VOID AFTER 180 DAYS

Molly & James
152 S. Broadway
Tampa, FL 33606
USA

#001347# 4063116177# 500165949#

FOR DEPOSIT ONLY
FEDERAL RESERVE BANK OF BOCA RATON, FL, CO

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE

Check#: 1347, Amount: \$275.00, Date: 7/9