

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2019



District Management Services, LLC  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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**The Heights Community Development District**

Balance Sheet  
As of 9/30/2019  
(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
<b>Assets</b>								
Cash - Valley National	5,276	0	0	0	0	0	0	5,276
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	1,578	0	0	0	1,578
Investments - Capitalized Interest 1007 Series 2017	0	588,617	0	0	0	0	0	588,617
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	5,803,418	0	0	5,803,418
Investments - Capitalized Interest 4005 Series 2018	0	0	216,311	0	0	0	0	216,311
Accounts Receivable-Other	0	0	0	0	0	0	0	0
Due From Developer	12,710	0	0	0	0	0	0	12,710
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	0	0	0	0	0	0	0	0
Prepaid Insurance-Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
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
Construction Work In Progress	0	0	0	703	0	19,491,028	0	19,491,731
CIP- Redevelopment 2	0	0	0	0	0	0	0	0
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
<b>Total Assets</b>	<b>17,985</b>	<b>1,292,217</b>	<b>460,861</b>	<b>2,281</b>	<b>5,803,418</b>	<b>19,567,809</b>	<b>30,000,000</b>	<b>57,144,572</b>

**The Heights Community Development District**

Balance Sheet  
As of 9/30/2019  
(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
<b>Liabilities</b>								
Accounts Payable	17,216	0	0	0	0	0	0	17,216
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	10,000	0	0	0	0	0	0	10,000
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
<b>Total Liabilities</b>	<b>27,216</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,000,000</b>	<b>30,027,216</b>
<b>Fund Equity &amp; Other Credits</b>								
<b>Contributed Capital</b>								
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	19,567,809	0	19,567,809
Other	87,398	1,557,238	460,861	14,394	5,803,418	0	0	7,923,310
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>(9,230)</b>	<b>1,292,217</b>	<b>460,861</b>	<b>2,281</b>	<b>5,803,418</b>	<b>19,567,809</b>	<b>0</b>	<b>27,117,356</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>17,985</b>	<b>1,292,217</b>	<b>460,861</b>	<b>2,281</b>	<b>5,803,418</b>	<b>19,567,809</b>	<b>30,000,000</b>	<b>57,144,572</b>

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 9/30/2019

(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	2	2	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	117,168	(81,484)	(41)%
<b>Total Revenues</b>	<b>198,652</b>	<b>117,170</b>	<b>(81,482)</b>	<b>(41)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	34,667	15,333	31 %
District Engineer	3,000	6,000	(3,000)	(100)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	3,704	6,296	63 %
Auditing Services	8,000	6,546	1,454	18 %
Postage, Phone, Faxes, Copies	100	200	(100)	(100)%
Public Officials Insurance	1,577	5,140	(3,563)	(226)%
Legal Advertising	1,000	2,593	(1,593)	(159)%
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	8,531	(2,531)	(42)%
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	2,750	(250)	(10)%
General Liability Insurance	0	2,819	(2,819)	0 %
Club Facility Maintenance	0	1,300	(1,300)	0 %
Landscape Maintenance	15,000	26,768	(11,768)	(78)%
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>126,404</b>	<b>72,248</b>	<b>36 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(9,234)</b>	<b>(9,234)</b>	<b>0 %</b>

# The Heights Community Development District

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	4	4	0 %
Fund Balance, End of Period	<u>0</u>	<u>(9,230)</u>	<u>(9,230)</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 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	1,047,200	0	(1,047,200)	(100)%
Interest Earnings				
Interest Earnings	0	35,677	35,677	0 %
<b>Total Revenues</b>	<u>1,047,200</u>	<u>35,677</u>	<u>(1,011,523)</u>	<u>(97)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	1,047,200	1,047,200	0	0 %
<b>Total Expenditures</b>	<u>1,047,200</u>	<u>1,047,200</u>	<u>0</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(1,011,523)</u>	<u>(1,011,523)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>2,303,740</u>	<u>2,303,740</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,292,217</u></u>	<u><u>1,292,217</u></u>	<u><u>0 %</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	409,231	0	(409,231)	(100)%
Interest Earnings				
Interest Earnings	0	11,696	11,696	0 %
<b>Total Revenues</b>	<u>409,231</u>	<u>11,696</u>	<u>(397,535)</u>	<u>(97)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	409,231	311,470	97,761	24 %
<b>Total Expenditures</b>	<u>409,231</u>	<u>311,470</u>	<u>97,761</u>	<u>24 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(299,775)</u>	<u>(299,775)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>760,636</u>	<u>760,636</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>460,861</u></u>	<u><u>460,861</u></u>	<u><u>0 %</u></u>

# The Heights Community Development District

## Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2018 Through 9/30/2019

(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	14,470	14,470	0 %
<b>Total Revenues</b>	<b>0</b>	<b>14,470</b>	<b>14,470</b>	<b>0 %</b>
<b>Expenditures</b>				
Other Physical Environment Improvements Other Than Buildings	0	1,590,109	(1,590,109)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>1,590,109</b>	<b>(1,590,109)</b>	<b>0 %</b>
Excess of Revenues Over (Under) Expenditures	0	(1,575,639)	(1,575,639)	0 %
Fund Balance, Beginning of Period	0	1,577,920	1,577,920	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,281</u>	<u>2,281</u>	<u>0 %</u>



# The Heights Community Development District

## Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2018 Through 9/30/2019

(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	122,451	122,451	0 %
<b>Total Revenues</b>	<b>0</b>	<b>122,451</b>	<b>122,451</b>	<b>0 %</b>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	5,775	(5,775)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	1,412,986	(1,412,986)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>1,418,761</b>	<b>(1,418,761)</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(1,296,310)</b>	<b>(1,296,310)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>7,099,729</b>	<b>7,099,729</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>5,803,418</b>	<b>5,803,418</b>	<b>0 %</b>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 09/30/2019  
Reconciliation Date: 9/30/2019  
Status: Locked

Bank Balance	5,275.69
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	5,275.69
Balance Per Books	<u>5,275.69</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: 09/30/2019  
Reconciliation Date: 9/30/2019  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1353	8/27/2019	System Generated Check/Voucher	1,267.50	Jason's Landscaping Inc
1354	8/27/2019	System Generated Check/Voucher	1,800.00	K. Johnson's Lawn & Landscaping, Inc.
1355	8/27/2019	System Generated Check/Voucher	600.00	Landmark Engineering & Surveying Corporation
1358	8/27/2019	System Generated Check/Voucher	302.50	Molloy & James
1359	9/1/2019	System Generated Check/Voucher	300.00	Landmark Engineering & Surveying Corporation
1360	9/5/2019	System Generated Check/Voucher	2,670.17	Meritus Districts
1361	9/5/2019	System Generated Check/Voucher	1,787.50	Molloy & James
Cleared Checks/Vouchers			<u>8,727.67</u>	

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

**Detail**

**Cash Account: 10102 Cash - Valley National**  
**Reconciliation ID: 09/30/2019**  
**Reconciliation Date: 9/30/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR069	9/3/2019	Bruck Capital Investments Wire	4,757.67
	CR073	9/20/2019	Bruck Capital Investments Wire 1826420	4,486.17
	CR074	9/30/2019	September Bank Activity	0.11
Cleared Deposits				9,243.95