

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2019
(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	16,155	0	0	0	0	0	0	16,155
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	768	0	0	0	768
Investments - Capitalized Interest 1007 Series 2017	0	590,430	0	0	0	0	0	590,430
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	5,457,713	0	0	5,457,713
Investments - Capitalized Interest 4005 Series 2018	0	0	216,958	0	0	0	0	216,958
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	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	0	0	19,845,721	0	19,845,721
CIP- Redevelopment 2	0	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	1,753,079	1,753,079
Amount To Be Provided-Debt Service	0	0	0	0	0	0	28,246,921	28,246,921
Other	0	0	0	0	0	0	0	0

The Heights Community Development District

Balance Sheet
As of 10/31/2019
(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 Assets	<u>16,155</u>	<u>1,294,030</u>	<u>461,508</u>	<u>768</u>	<u>5,457,713</u>	<u>19,922,501</u>	<u>30,000,000</u>	<u>57,152,675</u>
Liabilities								
Accounts Payable	18,729	0	0	0	0	0	0	18,729
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	<u>18,729</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,000,000</u>	<u>30,018,729</u>
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	1,292,217	460,861	1,578	5,803,418	0	0	7,558,075
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	(2,209)	0	0	0	0	0	0	(2,209)
Investment In General Fixed Assets	0	0	0	0	0	19,922,501	0	19,922,501
Other	(365)	1,813	647	(810)	(345,706)	0	0	(344,421)
Total Fund Equity & Other Credits Contributed Capital	<u>(2,574)</u>	<u>1,294,030</u>	<u>461,508</u>	<u>768</u>	<u>5,457,713</u>	<u>19,922,501</u>	<u>0</u>	<u>27,133,946</u>
Total Liabilities & Fund Equity	<u>16,155</u>	<u>1,294,030</u>	<u>461,508</u>	<u>768</u>	<u>5,457,713</u>	<u>19,922,501</u>	<u>30,000,000</u>	<u>57,152,675</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	8,473	(190,179)	(96)%
Total Revenues	198,652	8,473	(190,179)	(96)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	0	50,000	100 %
District Engineer	3,000	450	2,550	85 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	4,041	5,959	60 %
Auditing Services	8,000	500	7,500	94 %
Postage, Phone, Faxes, Copies	100	0	100	100 %
Public Officials Insurance	1,577	0	1,577	100 %
Legal Advertising	1,000	0	1,000	100 %
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	2,173	3,828	64 %
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	0	2,500	100 %
Landscape Maintenance	15,000	0	15,000	100 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	198,652	8,838	189,814	96 %
Excess of Revenues Over (Under) Expenditures	0	(365)	(365)	0 %
Fund Balance, Beginning of Period	0	(2,209)	(2,209)	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 10/31/2019

(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>(2,574)</u>	<u>(2,574)</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Off Roll	1,407,200	0	(1,407,200)	(100)%
Interest Earnings				
Interest Earnings	0	1,813	1,813	0 %
Total Revenues	1,407,200	1,813	(1,405,387)	(100)%
Expenditures				
Debt Service Payments				
Interest Payments	1,047,200	0	1,047,200	100 %
Principal Payments	360,000	0	360,000	100 %
Total Expenditures	1,407,200	0	1,407,200	100 %
Excess of Revenues Over (Under) Expenditures	0	1,813	1,813	0 %
Fund Balance, Beginning of Period				
	0	1,292,217	1,292,217	0 %
Fund Balance, End of Period	0	1,294,030	1,294,030	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Off Roll	539,231	0	(539,231)	(100)%
Interest Earnings				
Interest Earnings	0	647	647	0 %
Total Revenues	<u>539,231</u>	<u>647</u>	<u>(538,584)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	409,232	0	409,232	100 %
Principal Payments	130,000	0	130,000	100 %
Total Expenditures	<u>539,232</u>	<u>0</u>	<u>539,232</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>647</u>	<u>648</u>	<u>(64,754)%</u>
Fund Balance, Beginning of Period	0	460,861	460,861	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>461,508</u>	<u>461,509</u>	<u>(46,150,868)%</u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0 %
Total Revenues	<u>0</u>	<u>15</u>	<u>15</u>	<u>0 %</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	825	(825)	0 %
Total Expenditures	<u>0</u>	<u>825</u>	<u>(825)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(810)</u>	<u>(810)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,281	2,281	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,471</u></u>	<u><u>1,471</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	8,161	8,161	0 %
Total Revenues	<u>0</u>	<u>8,161</u>	<u>8,161</u>	<u>0 %</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	353,867	(353,867)	0 %
Total Expenditures	<u>0</u>	<u>353,867</u>	<u>(353,867)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(345,706)</u>	<u>(345,706)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	5,803,418	5,803,418	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,457,713</u></u>	<u><u>5,457,713</u></u>	<u><u>0 %</u></u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 10/31/2019
Reconciliation Date: 10/31/2019
Status: Locked

Bank Balance	16,155.29
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	16,155.29
Balance Per Books	<u>16,155.29</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: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1362	10/1/2019	System Generated Check/Voucher	3,600.00	K. Johnson's Lawn & Landscaping, Inc.
1363	10/1/2019	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
1364	10/3/2019	System Generated Check/Voucher	384.50	Times Publishing Company
1365	10/10/2019	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1366	10/17/2019	System Generated Check/Voucher	12,686.17	Meritus Districts
Cleared Checks/Vouchers			<hr/> 17,370.67 <hr/> <hr/>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR077	10/17/2019	Bruck Capital Investments Wire	12,709.50
	CR078	10/30/2019	Bruck Capital Investments Wire 10.30.2019	15,540.67
	CR080	10/31/2019	October Bank Activity	<u>0.10</u>
Cleared Deposits				<u>28,250.27</u>