

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2020



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 1/31/2020

(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	490	0	0	0	0	0	0	490
Investments - Interest 1001 Series 2017	0	523,600	0	0	0	0	0	523,600
Investments - Reserve 1003 Series 2017	0	703,600	0	0	0	0	0	703,600
Investments - Construction 1005 Series 2017	0	0	0	771	0	0	0	771
Investments - Capitalized Interest 1007 Series 2017	0	71,167	0	0	0	0	0	71,167
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	4,837,586	0	0	4,837,586
Investments - Capitalized Interest 4005 Series 2018	0	0	13,889	0	0	0	0	13,889
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	20,483,766	0	20,483,766
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 1/31/2020  
(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>490</u>	<u>1,298,367</u>	<u>258,439</u>	<u>771</u>	<u>4,837,586</u>	<u>20,560,546</u>	<u>30,000,000</u>	<u>56,956,198</u>
Liabilities								
Accounts Payable	10,933	0	0	0	0	0	0	10,933
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>10,933</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,000,000</u>	<u>30,010,933</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	4	0	0	0	0	0	0	4
Investment In General Fixed Assets	0	0	0	0	0	20,560,546	0	20,560,546
Other	(10,447)	6,149	(202,423)	(807)	(965,832)	0	0	(1,173,360)
Total Fund Equity & Other Credits	<u>(10,443)</u>	<u>1,298,367</u>	<u>258,439</u>	<u>771</u>	<u>4,837,586</u>	<u>20,560,546</u>	<u>0</u>	<u>26,945,265</u>
Contributed Capital								
Total Liabilities & Fund Equity	<u>490</u>	<u>1,298,367</u>	<u>258,439</u>	<u>771</u>	<u>4,837,586</u>	<u>20,560,546</u>	<u>30,000,000</u>	<u>56,956,198</u>

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 1/31/2020

(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	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	198,652	26,270	(172,382)	(87)%
<b>Total Revenues</b>	198,652	26,271	(172,382)	(87)%
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	10,667	39,333	79 %
District Engineer	3,000	1,650	1,350	45 %
Disclosure Report	10,000	0	10,000	100 %
Trustees Fees	10,000	8,081	1,919	19 %
Auditing Services	8,000	546	7,454	93 %
Postage, Phone, Faxes, Copies	100	21	79	79 %
Public Officials Insurance	1,577	2,306	(729)	(46)%
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	853	5,148	86 %
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 %
General Liability Insurance	0	2,819	(2,819)	0 %
Landscape Maintenance	15,000	8,100	6,900	46 %
Plant Replacement Program	2,000	0	2,000	100 %
<b>Total Expenditures</b>	198,652	36,717	161,935	82 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	0	(10,447)	(10,447)	0 %
Fund Balance, Beginning of Period	0	4	4	0 %
Fund Balance, End of Period	0	(10,443)	(10,443)	0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2019 Through 1/31/2020

(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 Off Roll	1,407,200	0	(1,407,200)	(100)%
Interest Earnings				
Interest Earnings	0	6,149	6,149	0 %
<b>Total Revenues</b>	1,407,200	6,149	(1,401,051)	(100)%
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	1,047,200	0	1,047,200	100 %
Principal Payments	360,000	0	360,000	100 %
<b>Total Expenditures</b>	1,407,200	0	1,407,200	100 %
Excess of Revenues Over (Under) Expenditures	0	6,149	6,149	0 %
<b>Fund Balance, Beginning of Period</b>				
	0	1,292,217	1,292,217	0 %
<b>Fund Balance, End of Period</b>	0	1,298,367	1,298,367	0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2019 Through 1/31/2020

(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 Off Roll	539,231	0	(539,231)	(100)%
Interest Earnings				
Interest Earnings	0	2,193	2,193	0 %
<b>Total Revenues</b>	539,231	2,193	(537,038)	(100)%
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	409,232	204,616	204,616	50 %
Principal Payments	130,000	0	130,000	100 %
<b>Total Expenditures</b>	539,232	204,616	334,616	62 %
Excess of Revenues Over (Under) Expenditures	(1)	(202,423)	(202,422)	20,242,157 %
<b>Fund Balance, Beginning of Period</b>				
	0	460,861	460,861	0 %
<b>Fund Balance, End of Period</b>	(1)	258,439	258,440	(25,843,957)%

## The Heights Community Development District

### Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2019 Through 1/31/2020

(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	18	18	0 %
Total Revenues	0	18	18	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	825	(825)	0 %
Total Expenditures	0	825	(825)	0 %
Excess of Revenues Over (Under) Expenditures	0	(807)	(807)	0 %
Fund Balance, Beginning of Period	0	1,578	1,578	0 %
Fund Balance, End of Period	0	771	771	0 %



## The Heights Community Development District

### Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2019 Through 1/31/2020

(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	26,080	26,080	0 %
<b>Total Revenues</b>	<u>0</u>	<u>26,080</u>	<u>26,080</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	991,912	(991,912)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>991,912</u>	<u>(991,912)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(965,832)</u>	<u>(965,832)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	5,803,418	5,803,418	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>4,837,586</u></u>	<u><u>4,837,586</u></u>	<u><u>0 %</u></u>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 1/31/2020  
Reconciliation Date: 1/31/2020  
Status: Locked

Bank Balance	489.81
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	489.81
Balance Per Books	<u>489.81</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: 1/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1378	1/2/2020	System Generated Check/Voucher	2,669.17	Meritus Districts
1379	1/16/2020	System Generated Check/Voucher	2,678.67	Meritus Districts
Cleared Checks/Vouchers			5,347.84	

The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 1/31/2020  
Reconciliation Date: 1/31/2020  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR096	1/13/2020	Bruck Capital Investments Wire	2,678.67
Cleared Deposits				2,678.67