

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2023

Prepared by:



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 January 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2017		SERIES 2018		SERIES 2017	SERIES 2018	GENERAL	GENERAL	TOTAL
	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS									
Cash - Operating Account	\$ 534,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 534,279
Cash in Transit	-	205,054	-	-	-	-	-	-	205,054
Due From Developer	5,739	-	-	-	-	-	-	-	5,739
Due From Other Funds	126,541	342,114	-	-	-	-	-	-	468,655
Investments:									
Acquisition & Construction Account	-	-	-	-	-	3,879	-	-	3,879
Construction Fund	-	-	-	-	20	-	-	-	20
Reserve Fund	-	703,599	244,549	-	-	-	-	-	948,148
Revenue Fund	-	395,220	-	-	-	-	-	-	395,220
Deposits - Electric	185	-	-	-	-	-	-	-	185
Fixed Assets									
Equipment and Furniture	-	-	-	-	-	-	12,665	-	12,665
Construction Work In Process	-	-	-	-	-	-	26,265,139	-	26,265,139
Bond Issuance Cost	-	-	-	-	-	-	70,724	-	70,724
Amount Avail In Debt Services	-	-	-	-	-	-	-	1,753,079	1,753,079
Amount To Be Provided	-	-	-	-	-	-	-	27,251,921	27,251,921
TOTAL ASSETS	\$ 666,744	\$ 1,645,987	\$ 244,549	\$ 20	\$ 3,879	\$ 26,348,528	\$ 29,005,000	\$ 57,914,707	
LIABILITIES									
Accounts Payable	\$ 64,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,878
Contracts Payable	-	-	-	-	-	179,536	-	-	179,536
Retainage Payable	-	-	-	-	-	64,166	-	-	64,166
Deferred Revenue	40,942	-	-	-	-	-	-	-	40,942
Bonds Payable	-	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	-	-	335,561	-	-	133,094	-	-	468,655
TOTAL LIABILITIES	105,820	-	335,561	-	376,796	-	29,005,000	29,823,177	
FUND BALANCES									
Restricted for:									
Debt Service	-	1,645,987	-	-	-	-	-	-	1,645,987
Capital Projects	-	-	-	-	20	-	-	-	20
Unassigned:	560,924	-	(91,012)	-	-	(372,917)	26,348,528	-	26,445,523
TOTAL FUND BALANCES	560,924	1,645,987	(91,012)	20	(372,917)	26,348,528	-	28,091,530	
TOTAL LIABILITIES & FUND BALANCES	\$ 666,744	\$ 1,645,987	\$ 244,549	\$ 20	\$ 3,879	\$ 26,348,528	\$ 29,005,000	\$ 57,914,707	

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 202	\$ 202	0.00%
Special Assmnts- Tax Collector	500,000	251,172	(248,828)	50.23%
Other Miscellaneous Revenues	-	23,992	23,992	0.00%
TOTAL REVENUES	500,000	275,366	(224,634)	55.07%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	2,381	-	2,381	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	833	9,167	8.33%
District Counsel	8,277	4,313	3,964	52.11%
District Engineer	3,000	6,425	(3,425)	214.17%
District Manager	50,000	12,500	37,500	25.00%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	14	1,224	1.13%
Public Officials Insurance	2,663	2,694	(31)	101.16%
Legal Advertising	1,000	-	1,000	0.00%
Bank Fees	100	-	100	0.00%
Website Administration	1,500	375	1,125	25.00%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	32,949	65,916	33.33%
<u>Utility Services</u>				
Utility - Electric	7,297	27,370	(20,073)	375.09%
Total Utility Services	7,297	27,370	(20,073)	375.09%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	8,054	15,946	33.56%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	37,877	323,961	10.47%
Total Other Physical Environment	393,838	49,225	344,613	12.50%
<u>Construction In Progress</u>				
Construction in Progress	-	(133,094)	133,094	0.00%
Total Construction In Progress	-	(133,094)	133,094	0.00%
TOTAL EXPENDITURES	500,000	(23,550)	523,550	-4.71%
Excess (deficiency) of revenues				
Over (under) expenditures	-	298,916	298,916	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		262,008		
FUND BALANCE, ENDING		\$ 560,924		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
Series 2017 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13,232	\$ 13,232	0.00%
Tax Incremental Revenue	-	1,333,259	1,333,259	0.00%
Special Assmnts- Tax Collector	1,403,175	393,750	(1,009,425)	28.06%
TOTAL REVENUES	1,403,175	1,740,241	337,066	124.02%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	-	395,000	0.00%
Interest Expense	1,008,175	895,825	112,350	88.86%
Total Debt Service	1,403,175	895,825	507,350	63.84%
TOTAL EXPENDITURES	1,403,175	895,825	507,350	63.84%
Excess (deficiency) of revenues				
Over (under) expenditures	-	844,416	844,416	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		\$ 1,645,987		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
Series 2018 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 3,914	\$ 3,914	0.00%
Special Assmnts- Tax Collector	538,538	-	(538,538)	0.00%
TOTAL REVENUES	538,538	3,914	(534,624)	0.73%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	145,000	140,000	5,000	96.55%
Interest Expense	393,538	199,481	194,057	50.69%
Total Debt Service	538,538	339,481	199,057	63.04%
TOTAL EXPENDITURES	538,538	339,481	199,057	63.04%
Excess (deficiency) of revenues Over (under) expenditures	-	(335,567)	(335,567)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (91,012)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
Series 2017 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		20		
FUND BALANCE, ENDING		<u>\$ 20</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
Series 2018 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 1,043	\$ 1,043	0.00%
TOTAL REVENUES	-	1,043	1,043	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	293,479	(293,479)	0.00%
Total Construction In Progress	-	293,479	(293,479)	0.00%
TOTAL EXPENDITURES	-	293,479	(293,479)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(292,436)	(292,436)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(80,481)		
FUND BALANCE, ENDING		\$ (372,917)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		26,348,528		
FUND BALANCE, ENDING		<u>\$ 26,348,528</u>		

THE HEIGHTS CDD

Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating
Statement No. 01-23
Statement Date 1/31/2023

G/L Balance (LCY)	534,278.71	Statement Balance	720,945.73
G/L Balance	534,278.71	Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	534,278.71	Subtotal	720,945.73
Negative Adjustments	0.00	Outstanding Checks	186,667.02
		Differences	0.00
Ending G/L Balance	534,278.71	Ending Balance	534,278.71
Difference	0.00		

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Checks							
12/21/2022	Payment	1558	LANDMARK ENGINEERING &		150.00	150.00	0.00
1/6/2023	Payment	1562	INFRAMARK LLC		4,293.38	4,293.38	0.00
1/6/2023	Payment	1563	K. JOHNSON'S LAWN &		1,800.00	1,800.00	0.00
1/6/2023	Payment	1564	MOLLOY & JAMES		1,875.00	1,875.00	0.00
1/6/2023	Payment	1565	TAMPA ELECTRIC		11,897.24	11,897.24	0.00
1/24/2023	Payment	1566	TAMPA ELECTRIC		832.91	832.91	0.00
Total Checks					20,848.53	20,848.53	0.00
Deposits							
1/26/2023		JE000011	CK #10966#### Developer Fund	G/L	23,991.80	23,991.80	0.00
1/31/2023		BANK INT	INTEREST	G/L	62.78	62.78	0.00
1/31/2023		JE000125	Debt Service/ Tax Revenue	G/L	30,116.23	30,116.23	0.00
1/31/2023		JE000126	Debt Service/ Tax Revenue	G/L	195.04	195.04	0.00
Total Deposits					54,365.85	54,365.85	0.00
Outstanding Checks							
12/23/2022	Payment	1560	THE HEIGHTS CDD		186,667.02	0.00	186,667.02
Total Outstanding Checks.....					186,667.02		186,667.02