

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2023

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 28, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017	SERIES 2018	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
				CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
ASSETS								
	658,153	-	-	-	-	-	-	658,153
Due From Developer	5,739	-	-	-	-	-	-	5,739
Due From Other Funds	126,494	342,955	-	-	-	-	-	469,449
Investments:								
Acquisition & Construction Account	-	-	-	-	2,017	-	-	2,017
Construction Fund	-	-	-	20	-	-	-	20
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	919,872	-	-	-	-	-	919,872
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	\$ 790,571	\$ 1,966,427	\$ 244,550	\$ 20	\$ 2,017	\$ 26,348,528	\$ 29,005,000	\$ 58,357,113
LIABILITIES								
Accounts Payable	\$ 25,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	25,041
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	-	-	336,355	-	133,094	-	-	469,449
TOTAL LIABILITIES	65,983	-	336,355	-	376,796	-	29,005,000	29,784,134
FUND BALANCES								
Restricted for:								
Debt Service	-	1,966,427	-	-	-	-	-	1,966,427
Capital Projects	-	-	-	20	-	-	-	20
Unassigned:	724,588	-	(91,805)	-	(374,779)	26,348,528	-	26,606,532
TOTAL FUND BALANCES	724,588	1,966,427	(91,805)	20	(374,779)	26,348,528	-	28,572,979
TOTAL LIABILITIES & FUND BALANCES	\$ 790,571	\$ 1,966,427	\$ 244,550	\$ 20	\$ 2,017	\$ 26,348,528	\$ 29,005,000	\$ 58,357,113

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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	\$ -	\$ 203	\$ 203	0.00%
Special Assmnts- Tax Collector	500,000	456,662	(43,338)	91.33%
Other Miscellaneous Revenues	-	23,992	23,992	0.00%
TOTAL REVENUES	500,000	480,857	(19,143)	96.17%
<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	4,167	5,833	41.67%
District Counsel	8,277	4,313	3,964	52.11%
District Engineer	3,000	6,500	(3,500)	216.67%
District Manager	50,000	20,833	29,167	41.67%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	18	1,220	1.45%
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	625	875	41.67%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	44,945	53,920	45.46%
<u>Utility Services</u>				
Utility - Electric	7,297	51,969	(44,672)	712.20%
Total Utility Services	7,297	51,969	(44,672)	712.20%
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	10,879	13,121	45.33%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	40,284	321,554	11.13%
Total Other Physical Environment	393,838	54,457	339,381	13.83%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
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For the Period Ending February 28, 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>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	18,277	481,723	3.66%
Excess (deficiency) of revenues				
Over (under) expenditures	-	462,580	462,580	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		262,008		
FUND BALANCE, ENDING		\$ 724,588		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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	\$ -	\$ 11,534	\$ 11,534	0.00%
Tax Incremental Revenue	-	1,333,259	1,333,259	0.00%
Special Assmnts- Tax Collector	1,403,175	715,888	(687,287)	51.02%
TOTAL REVENUES	1,403,175	2,060,681	657,506	146.86%

EXPENDITURES

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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>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	-	1,164,856	1,164,856	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		<u>\$ 1,966,427</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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	\$ -	\$ 3,121	\$ 3,121	0.00%
Special Assmnts- Tax Collector	538,538	-	(538,538)	0.00%
TOTAL REVENUES	538,538	3,121	(535,417)	0.58%

EXPENDITURES

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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>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	-	(336,360)	(336,360)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (91,805)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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%

EXPENDITURES

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		20		
FUND BALANCE, ENDING		\$ 20		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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	\$ -	\$ 538	\$ 538	0.00%
TOTAL REVENUES	-	538	538	0.00%

EXPENDITURES

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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>Construction In Progress</u>				
Construction in Progress	-	294,836	(294,836)	0.00%
Total Construction In Progress	-	294,836	(294,836)	0.00%
TOTAL EXPENDITURES	-	294,836	(294,836)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(294,298)	(294,298)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(80,481)		
FUND BALANCE, ENDING		\$ (374,779)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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
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REVENUES

TOTAL REVENUES	-	-	-	0.00%
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EXPENDITURES

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 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
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. 02-23
Statement Date 2/28/2023

G/L Balance (LCY)	658,153.45	Statement Balance	658,153.45
G/L Balance	658,153.45	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	658,153.45
Subtotal	658,153.45	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	658,153.45	Ending Balance	658,153.45
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
12/23/2022	Payment	1560	THE HEIGHTS CDD	186,667.02	186,667.02	0.00
2/2/2023	Payment	1567	TAMPA ELECTRIC	151.82	151.82	0.00
2/3/2023	Payment	1569	MOLLOY & JAMES	825.00	825.00	0.00
2/3/2023	Payment	1570	THE HEIGHTS CDD	18,387.14	18,387.14	0.00
2/6/2023	Payment	1572	DOVETAIL DEVELOPMENT, LLC	1,166.60	1,166.60	0.00
2/6/2023	Payment	1573	RPM CONSTRUCTION AND SERVICES,	7,790.90	7,790.90	0.00
2/10/2023	Payment	1574	LANDMARK ENGINEERING &	6,125.00	6,125.00	0.00
2/10/2023	Payment	1575	TAMPA ELECTRIC	11,801.94	11,801.94	0.00
2/10/2023	Payment	1576	THE HEIGHTS CDD	322,091.15	322,091.15	0.00
2/16/2023	Payment	1577	INFRAMARK LLC	6,791.66	6,791.66	0.00
2/16/2023	Payment	1578	RIVERSIDE HEIGHTS HOLDINGS	4,937.50	4,937.50	0.00
2/16/2023	Payment	1579	SO-HO CAPITAL LLC	2,407.19	2,407.19	0.00
2/21/2023	Payment	1580	BWG CONCRETE, LLC	20,207.00	20,207.00	0.00
2/23/2023	Payment	1581	LANDMARK ENGINEERING &	75.00	75.00	0.00
2/23/2023	Payment	1582	TAMPA ELECTRIC	996.02	996.02	0.00
Total Checks				590,420.94	590,420.94	0.00
Deposits						
2/28/2023		JE000127	Debt Service/ Tax Revenue	G/L 527,628.66	527,628.66	0.00
Total Deposits				527,628.66	527,628.66	0.00