

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of May 31, 2023
(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2017		SERIES 2018		SERIES 2017		SERIES 2018		TOTAL	
	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS										
Cash - Operating Account	\$ 656,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 656,383
Cash in Transit	-	15,915	-	-	-	-	-	-	-	15,915
Due From Other Funds	-	324,014	-	-	-	-	-	-	-	324,014
Investments:										
Acquisition & Construction Account	-	-	-	-	-	525	-	-	-	525
Construction Fund	-	-	-	20	-	-	-	-	-	20
Reserve Fund	-	703,600	244,550	-	-	-	-	-	-	948,150
Revenue Fund	-	1,020,092	-	-	-	-	-	-	-	1,020,092
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	\$ 656,568	\$ 2,063,621	\$ 244,550	\$ 20	\$ 525	\$ 26,348,528	\$ 29,005,000	\$ 58,318,812		
LIABILITIES										
Accounts Payable	\$ 37,691	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,691
Contracts Payable	-	-	-	-	-	89,768	-	-	-	89,768
Retainage Payable	-	-	-	-	-	32,083	-	-	-	32,083
Bonds Payable	-	-	-	-	-	-	-	29,005,000	-	29,005,000
Due To Other Funds	6,599	-	317,415	-	-	-	-	-	-	324,014
TOTAL LIABILITIES	44,290	-	317,415	-	121,851	-	29,005,000	29,488,556		
FUND BALANCES										
Restricted for:										
Debt Service	-	2,063,621	-	-	-	-	-	-	-	2,063,621
Capital Projects	-	-	-	20	-	-	-	-	-	20
Unassigned:	612,278	-	(72,865)	-	(121,326)	26,348,528	-	-	-	26,766,615
TOTAL FUND BALANCES	612,278	2,063,621	(72,865)	20	(121,326)	26,348,528	-	28,830,256		
TOTAL LIABILITIES & FUND BALANCES	\$ 656,568	\$ 2,063,621	\$ 244,550	\$ 20	\$ 525	\$ 26,348,528	\$ 29,005,000	\$ 58,318,812		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 380	\$ 380	0.00%
Special Assmnts- Tax Collector	500,000	508,880	8,880	101.78%
Developer Contribution	-	134,902	134,902	0.00%
TOTAL REVENUES	500,000	644,162	144,162	128.83%
<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	6,667	3,333	66.67%
District Counsel	8,277	6,413	1,864	77.48%
District Engineer	3,000	8,114	(5,114)	270.47%
District Manager	50,000	33,333	16,667	66.67%
Auditing Services	8,700	500	8,200	5.75%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	58	1,180	4.68%
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	1,000	500	66.67%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	64,574	34,291	65.32%
<u>Utility Services</u>				
Utility - Electric	7,297	90,011	(82,714)	1233.53%
Total Utility Services	7,297	90,011	(82,714)	1233.53%
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	20,254	3,746	84.39%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	57,184	304,654	15.80%
Total Other Physical Environment	393,838	80,732	313,106	20.50%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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>Construction In Progress</u>				
Construction in Progress	-	93,778	(93,778)	0.00%
Total Construction In Progress	-	93,778	(93,778)	0.00%
TOTAL EXPENDITURES	500,000	329,095	170,905	65.82%
Excess (deficiency) of revenues				
Over (under) expenditures	-	315,067	315,067	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		297,211		
FUND BALANCE, ENDING		<u>\$ 612,278</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 27,394	\$ 27,394	0.00%
Tax Incremental Revenue	-	1,333,259	1,333,259	0.00%
Special Assmnts- Tax Collector	1,403,175	781,307	(621,868)	55.68%
Special Assmnts- CDD Collected	-	15,915	15,915	0.00%
TOTAL REVENUES	1,403,175	2,157,875	754,700	153.79%
<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	-	1,262,050	1,262,050	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		\$ 2,063,621		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 5,621	\$ 5,621	0.00%
Special Assmnts- Tax Collector	538,538	16,440	(522,098)	3.05%
TOTAL REVENUES	538,538	22,061	(516,477)	4.10%
<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	-	(317,420)	(317,420)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (72,865)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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 May 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	\$ -	\$ 551	\$ 551	0.00%
TOTAL REVENUES	-	551	551	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	163,248	(163,248)	0.00%
Total Construction In Progress	-	163,248	(163,248)	0.00%
TOTAL EXPENDITURES	-	163,248	(163,248)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(162,697)	(162,697)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		41,371		
FUND BALANCE, ENDING		<u>\$ (121,326)</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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. 05-23
 Statement Date 5/31/2023

G/L Balance (LCY)	656,383.19	Statement Balance	659,208.19
G/L Balance	656,383.19	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	659,208.19
Subtotal	656,383.19	Outstanding Checks	2,825.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	656,383.19	Ending Balance	656,383.19
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
4/27/2023	Payment	1598	GRAU & ASSOCIATES	500.00	500.00	0.00
4/27/2023	Payment	1599	K. JOHNSON'S LAWN &	2,700.00	2,700.00	0.00
4/27/2023	Payment	1600	LANDMARK ENGINEERING &	332.00	332.00	0.00
4/27/2023	Payment	1601	MOLLOY & JAMES	825.00	825.00	0.00
4/27/2023	Payment	1602	TAMPA ELECTRIC	149.72	149.72	0.00
5/2/2023	Payment	1603	KEYSTONE PROPERTY MAINTENANCE	1,025.00	1,025.00	0.00
5/8/2023	Payment	1604	STARLINK CONSTRUCTION UTILITIES,	75,512.38	75,512.38	0.00
5/11/2023	Payment	1605	INFRAMARK LLC	5,152.60	5,152.60	0.00
5/11/2023	Payment	1606	TAMPA ELECTRIC	11,659.56	11,659.56	0.00
5/15/2023	Payment	1607	STARLINK CONSTRUCTION UTILITIES,	18,265.68	18,265.68	0.00
5/15/2023	Payment	1608	TAMPA ELECTRIC	972.44	972.44	0.00
5/18/2023	Payment	1609	THE HEIGHTS CDD	525.47	525.47	0.00
Total Checks				117,619.85	117,619.85	0.00
Deposits						
5/8/2023		JE000153	CK#10983#### - Construction Funding Req	G/L 75,512.38	75,512.38	0.00
5/12/2023		JE000159	CK#10984#### - Dev. Const. Funding	G/L 18,265.68	18,265.68	0.00
5/25/2023		JE000168	CK#10988#### - Developer construction fund	G/L 17,132.15	17,132.15	0.00
5/31/2023		JE000170	Interest - Investments	G/L 61.47	61.47	0.00
Total Deposits				110,971.68	110,971.68	0.00
Outstanding Checks						
5/25/2023	Payment	1610	K. JOHNSON'S LAWN &	1,800.00	0.00	1,800.00
5/25/2023	Payment	1611	KEYSTONE PROPERTY MAINTENANCE	1,025.00	0.00	1,025.00
Total Outstanding Checks.....				2,825.00		2,825.00