

# The Heights Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2022



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 1/31/2022

(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	149,011	0	0	0	0	0	0	149,011
Investments - Revenue 1000 Series 2017	0	336,866	0	0	0	0	0	336,866
Investments - Interest 1001 Series 2017	0	0	0	0	0	0	0	0
Investments - Sinking 1002 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	20	0	0	0	20
Investments - Tax Increment Revenue 1006 Series 2017	0	0	0	0	0	0	0	0
Investments - Capitalized Interest 1007 Series 2017	0	0	0	0	0	0	0	0
Investments - Interest Sub Account 4000 Series 2018	0	0	0	0	0	0	0	0
Investments - Sinking Fund 4001 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	1,650	0	0	1,650
Investments - Capitalized Interest 4005 Series 2018	0	0	0	0	0	0	0	0
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

The Heights Community Development District

Balance Sheet  
As of 1/31/2022  
(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
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
Deposits - Electirc	185	0	0	0	0	0	0	185
Furniture, Fixtures & Equipment	0	0	0	0	0	12,665	0	12,665
Cost of Issuance	0	0	0	0	0	70,724	0	70,724
Construction Work In Progress	0	0	0	0	0	25,326,018	0	25,326,018
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	27,251,921	27,251,921
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>149,196</b>	<b>1,040,466</b>	<b>244,550</b>	<b>20</b>	<b>1,650</b>	<b>25,409,407</b>	<b>29,005,000</b>	<b>55,850,288</b>
<b>Liabilities</b>								
Accounts Payable	5,150	0	0	0	0	0	0	5,150
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 Debt Service 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	21,015,000	21,015,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	0	7,990,000	7,990,000
<b>Total Liabilities</b>	<b>5,150</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,005,000</b>	<b>29,010,150</b>
<b>Fund Equity &amp; Other Credits</b>								
<b>Contributed Capital</b>								
Fund Balance-All Other Reserves	0	703,614	244,550	20	241,032	0	0	1,189,216
Retained Earnings-Reserved	0	0	0	0	0	0	0	0
Fund Balance-Unreserved	(18,331)	0	0	0	0	0	0	(18,331)
Investment In General Fixed Assets	0	0	0	0	0	25,409,407	0	25,409,407
Other	162,378	336,852	0	0	(239,383)	0	0	259,847

The Heights Community Development District

Balance Sheet  
 As of 1/31/2022  
 (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 Fund Equity & Other Credits Contributed Capital	<u>144,046</u>	<u>1,040,466</u>	<u>244,550</u>	<u>20</u>	<u>1,650</u>	<u>25,409,407</u>	<u>0</u>	<u>26,840,138</u>
Total Liabilities & Fund Equity	<u><u>149,196</u></u>	<u><u>1,040,466</u></u>	<u><u>244,550</u></u>	<u><u>20</u></u>	<u><u>1,650</u></u>	<u><u>25,409,407</u></u>	<u><u>29,005,000</u></u>	<u><u>55,850,288</u></u>

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 1/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	0	214,877	214,877	0 %
Interest Earnings				
Interest Earnings	0	42	42	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	9,074	9,074	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	8,689	8,689	0 %
Other				
Operations & Maintenance Assmts-Tax Roll	500,000	0	(500,000)	(100)%
<b>Total Revenues</b>	<b>500,000</b>	<b>232,681</b>	<b>(267,319)</b>	<b>(53)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	35,267	14,733	29 %
District Engineer	3,000	1,271	1,729	58 %
Disclosure Report	10,000	10,833	(833)	(8)%
Trustees Fees	9,000	8,081	919	10 %
Auditing Services	8,500	58	8,442	99 %
Postage, Phone, Faxes, Copies	100	1,215	(1,115)	(1,115)%
Public Officials Insurance	2,663	0	2,663	100 %
Legal Advertising	1,000	0	1,000	100 %
Bank Fees	100	0	100	100 %
Dues, Licenses & Fees	175	200	(25)	(14)%
Office Supplies	50	106	(56)	(113)%
Website Administration	1,500	500	1,000	67 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	6,977	(977)	(16)%

## The Heights Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 1/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Electric Utility Services				
Electric Utility Services	6,000	695	5,305	88 %
Other Physical Environment				
Contingency Expense	362,156	0	362,156	100 %
Decorative Light Maintenance	5,000	0	5,000	100 %
General Liability Insurance	3,256	0	3,256	100 %
Landscape Maintenance	24,000	3,600	20,400	85 %
Plant Replacement Program	2,000	0	2,000	100 %
<b>Total Expenditures</b>	<b>500,000</b>	<b>70,304</b>	<b>429,696</b>	<b>86 %</b>
 Excess of Revenues Over (Under) Expenditures	 0	 162,378	 162,378	 0 %
 Fund Balance, Beginning of Period	 0	 (18,331)	 (18,331)	 0 %
 Fund Balance, End of Period	 0	 144,046	 144,046	 0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2021 Through 1/31/2022

(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 Assmts-Tax Roll	0	336,852	336,852	0 %
Debt Service Off Roll	1,406,650	1,224,368	(182,282)	(13)%
Interest Earnings				
Interest Earnings	0	22	22	0 %
Total Revenues	1,406,650	1,561,243	154,593	11 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	1,021,650	517,300	504,350	49 %
Principal Payments	385,000	370,000	15,000	4 %
Total Expenditures	1,406,650	887,300	519,350	37 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	(337,091)	(337,091)	0 %
Excess of Revenues Over (Under) Expenditures	0	336,852	336,852	0 %
<b>Fund Balance, Beginning of Period</b>				
	0	703,614	703,614	0 %
<b>Fund Balance, End of Period</b>	0	1,040,466	1,040,466	0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2021 Through 1/31/2022

(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	538,963	0	(538,963)	(100)%
Interest Earnings				
Interest Earnings	0	6	6	0 %
<b>Total Revenues</b>	<u>538,963</u>	<u>6</u>	<u>(538,957)</u>	<u>(101)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	398,963	202,097	196,866	49 %
Principal Payments	140,000	135,000	5,000	4 %
<b>Total Expenditures</b>	<u>538,963</u>	<u>337,097</u>	<u>201,866</u>	<u>37 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer	0	337,091	337,091	0 %
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0	244,550	244,550	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>244,550</u>	<u>244,550</u>	<u>0 %</u>



## The Heights Community Development District

### Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2017

From 10/1/2021 Through 1/31/2022

(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	0	0	0 %
Fund Balance, Beginning of Period	0	20	20	0 %
Fund Balance, End of Period	0	20	20	0 %

## The Heights Community Development District

### Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2018

From 10/1/2021 Through 1/31/2022

(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	2	2	0 %
<b>Total Revenues</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0 %</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	239,384	(239,384)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>239,384</b>	<b>(239,384)</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(239,383)</b>	<b>(239,383)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>241,032</b>	<b>241,032</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>1,650</b>	<b>1,650</b>	<b>0 %</b>

The Heights Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 01/31/2022  
Reconciliation Date: 1/31/2022  
Status: Locked

Bank Balance	344,443.90
Less Outstanding Checks/Vouchers	204,121.27
Plus Deposits in Transit	8,688.80
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	149,011.43
Balance Per Books	<u>149,011.43</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: 01/31/2022  
Reconciliation Date: 1/31/2022  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1465	12/2/2021	System Generated Check/Voucher	1,694.00	South Florida Fence
1485	1/4/2022	Series 2017 & Series 2018 FY22 Tax Dist ID 558	202,427.27	The Heights CDD
Outstanding Checks/Vouchers			204,121.27	

The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 01/31/2022  
Reconciliation Date: 1/31/2022  
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
126103844	12/3/2021	Light Pole Damage - 12.03.21	<u>8,688.80</u>	
Outstanding Deposits			<u>8,688.80</u>	

The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 01/31/2022  
Reconciliation Date: 1/31/2022  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1476	12/22/2021	System Generated Check/Voucher	102.50	Landmark Engineering & Surveying Corporation
1478	1/6/2022	System Generated Check/Voucher	4,040.63	US Bank
1479	1/13/2022	System Generated Check/Voucher	106.45	Kaeser & Blair, Inc.
1480	1/13/2022	System Generated Check/Voucher	193.42	Tampa Electric
1481	1/20/2022	System Generated Check/Voucher	110.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>4,553.00</u>	

The Heights Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National  
Reconciliation ID: 01/31/2022  
Reconciliation Date: 1/31/2022  
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR191	1/4/2022	Tax Distribution - 01/04/2022	331,554.96	
CR201	1/31/2022	Interest Tax Distribution -01.31.2022	26.03	
			<hr/>	
Cleared Deposits			331,580.99	
			<hr/> <hr/>	