

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 3/31/2022
(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
Assets								
Cash - Valley National	139,642	0	0	0	0	0	0	139,642
Investments - Revenue 1000 Series 2017	0	367,329	0	0	0	0	0	367,329
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	(707,821)	0	0	(707,821)
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 3/31/2022
(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	26,035,539	0	26,035,539
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
Total Assets	139,827	1,070,929	244,550	20	(707,821)	26,118,928	29,005,000	55,871,432
Liabilities								
Accounts Payable	0	0	0	0	0	0	0	0
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
Total Liabilities	0	0	0	0	0	0	29,005,000	29,005,000
Fund Equity & Other Credits								
Contributed Capital								
Fund Balance-All Other Reserves	0	703,614	244,550	20	0	0	0	948,184
Retained Earnings-Reserved	0	0	0	0	241,032	0	0	241,032
Fund Balance-Unreserved	(43,831)	0	0	0	0	0	0	(43,831)
Investment In General Fixed Assets	0	0	0	0	0	26,118,928	0	26,118,928
Other	183,658	367,315	0	0	(948,853)	0	0	(397,881)

The Heights Community Development District

Balance Sheet

As of 3/31/2022

(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>139,827</u>	<u>1,070,929</u>	<u>244,550</u>	<u>20</u>	<u>(707,821)</u>	<u>26,118,928</u>	<u>0</u>	<u>26,866,432</u>
Total Liabilities & Fund Equity	<u><u>139,827</u></u>	<u><u>1,070,929</u></u>	<u><u>244,550</u></u>	<u><u>20</u></u>	<u><u>(707,821)</u></u>	<u><u>26,118,928</u></u>	<u><u>29,005,000</u></u>	<u><u>55,871,432</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	0	234,302	234,302	0 %
Interest Earnings				
Interest Earnings	0	115	115	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)%
Total Revenues	500,000	252,180	(247,820)	(50)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Management & Accounting Services	50,000	25,600	24,400	49 %
District Engineer	3,000	1,724	1,276	43 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,000	8,081	919	10 %
Auditing Services	8,500	558	7,942	93 %
Postage, Phone, Faxes, Copies	100	1,238	(1,138)	(1,138)%
Public Officials Insurance	2,663	0	2,663	100 %
Legal Advertising	1,000	0	1,000	100 %
Bank Fees	100	40	60	60 %
Dues, Licenses & Fees	175	200	(25)	(14)%
Office Supplies	50	106	(56)	(113)%
Website Administration	1,500	750	750	50 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	6,000	8,277	(2,277)	(38)%

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 3/31/2022

(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	7,297	(1,297)	(22)%
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	8,100	15,900	66 %
Plant Replacement Program	2,000	0	2,000	100 %
Total Expenditures	500,000	68,472	431,528	86 %
Other Financing Sources				
Interfund Transfer	0	(50)	(50)	0 %
Excess of Revenues Over (Under) Expenditures	0	183,658	183,658	0 %
Fund Balance, Beginning of Period	0	(43,831)	(43,831)	0 %
Fund Balance, End of Period	0	139,827	139,827	0 %

The Heights Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2017

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	0	367,304	367,304	0 %
Debt Service Off Roll	1,406,650	1,224,368	(182,282)	(13)%
Interest Earnings				
Interest Earnings	0	31	31	0 %
Total Revenues	<u>1,406,650</u>	<u>1,591,703</u>	<u>185,053</u>	<u>13 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,021,650	517,300	504,350	49 %
Principal Payments	385,000	370,000	15,000	4 %
Total Expenditures	<u>1,406,650</u>	<u>887,300</u>	<u>519,350</u>	<u>37 %</u>
Other Financing Sources				
Interfund Transfer	0	(337,089)	(337,089)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>367,315</u>	<u>367,315</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	703,614	703,614	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,070,929</u></u>	<u><u>1,070,929</u></u>	<u><u>0 %</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2018

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Off Roll	538,963	0	(538,963)	(100)%
Interest Earnings				
Interest Earnings	0	8	8	0 %
Total Revenues	<u>538,963</u>	<u>8</u>	<u>(538,954)</u>	<u>(101)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	398,963	202,097	196,866	49 %
Principal Payments	140,000	135,000	5,000	4 %
Total Expenditures	<u>538,963</u>	<u>337,097</u>	<u>201,866</u>	<u>37 %</u>
Other Financing Sources				
Interfund Transfer	0	337,089	337,089	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	244,550	244,550	0 %
Fund Balance, End of Period	<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 3/31/2022

(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 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Retained Earnings-Reserved	0	160,701	160,701	0 %
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	0	160,703	160,703	0 %
Expenditures				
Retained Earnings-Reserved	0	(7,414,033)	7,414,033	0 %
Financial & Administrative				
Improvements Other Than Buildings	0	363,569	(363,569)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	585,336	(585,336)	0 %
Total Expenditures	0	(6,465,127)	6,465,127	0 %
Other Financing Sources				
	0	7,494,364	7,494,364	0 %
Interfund Transfer	0	50	50	0 %
Total Other Financing Sources	0	7,494,414	7,494,414	0 %
Excess of Revenues Over (Under) Expenditures	0	(948,853)	(948,853)	0 %
Fund Balance, End of Period	0	(707,821)	(707,821)	0 %

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 03/31/2022
Reconciliation Date: 3/31/2022
Status: Locked

Bank Balance	155,644.06
Less Outstanding Checks/Vouchers	16,002.12
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	139,641.94
Balance Per Books	<u>139,641.94</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: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1492	3/24/2022	System Generated Check/Voucher	4,500.00	K. Johnson's Lawn & Landscaping, Inc.
1494	3/31/2022	System Generated Check/Voucher	5,128.47	Meritus Districts
1495	3/31/2022	System Generated Check/Voucher	6,373.65	Tampa Electric
Outstanding Checks/Vouchers			<u>16,002.12</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1465	12/2/2021	System Generated Check/Voucher	1,694.00	South Florida Fence
1489	2/24/2022	System Generated Check/Voucher	5,145.41	Meritus Districts
1490	3/10/2022	System Generated Check/Voucher	562.50	Molloy & James
1491	3/17/2022	System Generated Check/Voucher	103.79	Tampa Electric
1493	3/24/2022	System Generated Check/Voucher	452.50	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>7,958.20</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR211	3/1/2022	Wire Transfer from 10102 to 4004 - 3.1.22	0.00	
CR213	3/1/2022	Wire Transfer from 10102 to 4004 - 3.1.22	(1,100,000.00)	
CR224	3/31/2022	Interest Paid For March	<u>13.62</u>	
Cleared Deposits			<u>(1,099,986.38)</u>	