

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2022



Inframark LLC
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The Heights Community Development District

Balance Sheet

As of 4/30/2022

(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	416,528	0	0	0	0	0	0	416,528
Investments - Revenue 1000 Series 2017	0	804,408	0	0	0	0	0	804,408
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	(858,551)	0	0	(858,551)
Investments - Capitalized Interest 4005 Series 2018	0	0	0	0	0	0	0	0
Accounts Receivable-Other	(446)	0	0	0	0	0	0	(446)
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 4/30/2022

(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	26,186,271	0	26,186,271
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	416,268	1,508,009	244,550	20	(858,551)	26,269,660	29,005,000	56,584,955
Liabilities								
Accounts Payable	17,110	0	0	0	0	0	0	17,110
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	17,110	0	0	0	0	0	29,005,000	29,022,110
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	26,269,660	0	26,269,660
Other	442,989	804,394	0	0	(1,099,583)	0	0	147,800

The Heights Community Development District

Balance Sheet
 As of 4/30/2022
 (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>399,158</u>	<u>1,508,009</u>	<u>244,550</u>	<u>20</u>	<u>(858,551)</u>	<u>26,269,660</u>	<u>0</u>	<u>27,562,845</u>
Total Liabilities & Fund Equity	<u><u>416,268</u></u>	<u><u>1,508,009</u></u>	<u><u>244,550</u></u>	<u><u>20</u></u>	<u><u>(858,551)</u></u>	<u><u>26,269,660</u></u>	<u><u>29,005,000</u></u>	<u><u>56,584,955</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

001 - General Fund
(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	0.00	513,109.00	513,109.00	0 %
Interest Earnings				
Interest Earnings	0.00	154.00	154.00	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0.00	9,074.00	9,074.00	0 %
Other Miscellaneous Revenues				
Miscellaneous	0.00	8,689.00	8,689.00	0 %
Other				
Operations & Maintenance Assmts-Tax Roll	<u>500,000.00</u>	<u>0.00</u>	<u>(500,000.00)</u>	<u>(100)%</u>
Total Revenues	<u>500,000.00</u>	<u>531,026.00</u>	<u>31,026.00</u>	<u>6 %</u>
Expenditures				
Legislative				
Supervisor Fees	4,000.00	0.00	4,000.00	100 %
Financial & Administrative				
District Management & Accounting Services	50,000.00	29,767.00	20,233.00	40 %
District Engineer	3,000.00	2,216.00	784.00	26 %
Disclosure Report	10,000.00	5,833.00	4,167.00	42 %
Trustees Fees	9,000.00	8,081.00	919.00	10 %
Auditing Services	8,500.00	558.00	7,942.00	93 %
Postage, Phone, Faxes, Copies	100.00	1,242.00	(1,142.00)	(1,142)%
Public Officials Insurance	2,663.00	0.00	2,663.00	100 %
Legal Advertising	1,000.00	0.00	1,000.00	100 %
Bank Fees	100.00	40.00	60.00	60 %
Dues, Licenses & Fees	175.00	200.00	(25.00)	(14)%
Office Supplies	50.00	106.00	(56.00)	(113)%
Website Administration	1,500.00	875.00	625.00	42 %

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

ADA Website Compliance	1,500.00	1,500.00	0.00	0 %
Legal Counsel				
District Counsel	6,000.00	8,602.00	(2,602.00)	(43)%

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

001 - General Fund
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Electric Utility Services				
Electric Utility Services	6,000.00	19,841.00	(13,841.00)	(231)%
Other Physical Environment				
Contingency Expense	362,156.00	0.00	362,156.00	100 %
Decorative Light	5,000.00	0.00	5,000.00	100 %
Maintenance				
General Liability Insurance	3,256.00	0.00	3,256.00	100 %
Landscape Maintenance	24,000.00	9,125.00	14,875.00	62 %
Plant Replacement	<u>2,000.00</u>	<u>0.00</u>	<u>2,000.00</u>	100 %
Total Expenditures	<u>500,000.00</u>	<u>87,987.00</u>	<u>412,013.00</u>	<u>82 %</u>
Other Financing Sources				
Interfund Transfer	0.00	(50.00)	(50.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>442,989.00</u>	<u>442,989.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0.00	(43,831.00)	(43,831.00)	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>399,158.00</u>	<u>399,158.00</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

200 - Debt Service Fund Series 2017

(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	0.00	804,377.00	804,377.00	0 %
Debt Service Off Roll	1,406,650.00	1,224,368.00	(182,282.00)	(13)%
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>37.00</u>	<u>37.00</u>	<u>0 %</u>
Total Revenues	<u>1,406,650.00</u>	<u>2,028,782.00</u>	<u>622,132.00</u>	<u>44 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,021,650.00	517,300.00	504,350.00	49 %
Principal Payments	<u>385,000.00</u>	<u>370,000.00</u>	<u>15,000.00</u>	<u>4 %</u>
Total Expenditures	<u>1,406,650.00</u>	<u>887,300.00</u>	<u>519,350.00</u>	<u>37 %</u>
Other Financing Sources				
Interfund Transfer	0.00	(337,088.00)	(337,088.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>804,394.00</u>	<u>804,394.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0.00	703,614.00	703,614.00	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>1,508,009.00</u>	<u>1,508,009.00</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

201 - Debt Service Fund Series 2018
(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	538,963.00	0.00	(538,963.00)	(100)%
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>10.00</u>	<u>10.00</u>	<u>0 %</u>
Total Revenues	<u>538,963.00</u>	<u>10.00</u>	<u>(538,953.00)</u>	<u>(101)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	398,963.00	202,097.00	196,866.00	49 %
Principal Payments	<u>140,000.00</u>	<u>135,000.00</u>	<u>5,000.00</u>	<u>4 %</u>
Total Expenditures	<u>538,963.00</u>	<u>337,097.00</u>	<u>201,866.00</u>	<u>37 %</u>
Other Financing Sources				
Interfund Transfer	0.00	337,088.00	337,088.00	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0.00	244,550.00	244,550.00	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>244,550.00</u>	<u>244,550.00</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

300 - Capital Projects Fund Series 2017
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0.00	20.00	20.00	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>20.00</u>	<u>20.00</u>	<u>0 %</u>

The Heights Community Development District

Statement of Revenues and Expenditures

From 10/1/2021 Through 4/30/2022

301 - Capital Projects Fund Series 2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Retained Earnings-Reserved	0.00	160,701.00	160,701.00	0 %
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>4.00</u>	<u>4.00</u>	<u>0 %</u>
Total Revenues	<u>0.00</u>	<u>160,705.00</u>	<u>160,705.00</u>	<u>0 %</u>
Expenditures				
Retained Earnings-Reserved	0.00	(7,414,033.00)	7,414,033.00	0 %
Financial & Administrative				
Improvements Other Than Buildings	0.00	411,224.00	(411,224.00)	0 %
Other Physical Environment				
Improvements Other Than Buildings	<u>0.00</u>	<u>688,413.00</u>	<u>(688,413.00)</u>	<u>0 %</u>
Total Expenditures	<u>0.00</u>	<u>(6,314,395.00)</u>	<u>6,314,395.00</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0.00	7,494,364.00	7,494,364.00	0 %
Interfund Transfer	<u>0.00</u>	<u>50.00</u>	<u>50.00</u>	<u>0 %</u>
Total Other Financing	<u>0.00</u>	<u>7,494,414.00</u>	<u>7,494,414.00</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(1,099,583.00)</u>	<u>(1,099,583.00)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0.00</u>	<u>(858,551.00)</u>	<u>(858,551.00)</u>	<u>0 %</u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 04/30/2022
Reconciliation Date: 4/30/2022
Status: Locked

Bank Balance	416,528.46
Less Outstanding Checks/Vouchers	0.00
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	416,528.46
Balance Per Books	<u>416,528.46</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: 04/30/2022

Reconciliation Date: 4/30/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1496	4/6/2022	Series 2017 & Series 2018 FY22 Tax Dist ID 569	437,072.94	The Heights CDD
1497	4/14/2022	System Generated Check/Voucher	325.00	Molloy & James
1498	4/14/2022	System Generated Check/Voucher	116.86	Tampa Electric
1499	4/21/2022	System Generated Check/Voucher	1,025.00	Keystone Property Maintenance
1500	4/21/2022	System Generated Check/Voucher	492.50	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>455,034.42</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash - Valley National
Reconciliation ID: 04/30/2022
Reconciliation Date: 4/30/2022
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR208	4/6/2022	Tax Distribution - 4/6/2022	715,880.32	
CR225	4/28/2022	Interest Paid For April	<u>38.50</u>	
Cleared Deposits			<u>715,918.82</u>	