

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2022



Inframark 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 7/31/2022

(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	344,522.00	0.00	0.00	0.00	0.00	0.00	0.00	344,522.00
Investments - Revenue 1000 Series 2017	0.00	95,478.00	0.00	0.00	0.00	0.00	0.00	95,478.00
Investments - Interest 1001 Series 2017	0.00	14.00	0.00	0.00	0.00	0.00	0.00	14.00
Investments - Sinking 1002 Series 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve 1003 Series 2017	0.00	703,600.00	0.00	0.00	0.00	0.00	0.00	703,600.00
Investments - Construction 1005 Series 2017	0.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00
Investments - Tax Increment Revenue 1006 Series 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Capitalized Interest 1007 Series 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Sub Account 4000 Series 2018	0.00	0.00	5.00	0.00	0.00	0.00	0.00	5.00
Investments - Sinking Fund 4001 Series 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Debt Service Reserve 4002 Series 2018	0.00	0.00	244,550.00	0.00	0.00	0.00	0.00	244,550.00
Investments - Aquisition & Construction 4004 Series 2018	0.00	0.00	0.00	0.00	208,617.00	0.00	0.00	208,617.00
Investments - Capitalized Interest 4005 Series 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable-Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Developer	29,325.00	0.00	0.00	0.00	0.00	0.00	0.00	29,325.00
Due From Capital Projects Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items - Misc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance-Gen Liab	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance-Professional	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Trustee Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The Heights Community Development District
 Balance Sheet
 As of 7/31/2022

(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
Deposits - Electric	185.00	0.00	0.00	0.00	0.00	0.00	0.00	185.00
Furniture, Fixtures & Equipment	0.00	0.00	0.00	0.00	0.00	12,665.00	0.00	12,665.00
Cost of Issuance	0.00	0.00	0.00	0.00	0.00	70,724.00	0.00	70,724.00
Construction Work In Progress	0.00	0.00	0.00	0.00	0.00	26,219,258.00	0.00	26,219,258.00
CIP- Redevelopment 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amount Available-Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	1,753,079.00	1,753,079.00
Amount To Be Provided-Debt	0.00	0.00	0.00	0.00	0.00	0.00	27,251,921.00	27,251,921.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	374,032.00	799,092.00	244,555.00	20.00	208,617.00	26,302,647.00	29,005,000.00	56,933,964.00
Liabilities								
Accounts Payable	820.00	0.00	0.00	0.00	0.00	0.00	0.00	820.00
Accounts Payable - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retainage Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contracts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To General Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Meritus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Bonds Payable - Series	0.00	0.00	0.00	0.00	0.00	0.00	21,015,000.00	21,015,000.00
Revenue Bond Payable - Series 2018	0.00	0.00	0.00	0.00	0.00	0.00	7,990,000.00	7,990,000.00
Total Liabilities	820.00	0.00	0.00	0.00	0.00	0.00	29,005,000.00	29,005,820.00
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0.00	703,614.00	244,550.00	20.00	0.00	0.00	0.00	948,184.00
Retained Earnings-Reserved	0.00	0.00	0.00	0.00	79,061.00	0.00	0.00	79,061.00
Fund Balance-Unreserved	(5,736.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,736.00)
Investment In General Fixed Assets	0.00	0.00	0.00	0.00	0.00	26,302,647.00	0.00	26,302,647.00
Other	378,948.00	95,477.00	6.00	0.00	129,556.00	0.00	0.00	603,987.00
Total Fund Equity & Other Credits Contributed Capital	373,212.00	799,092.00	244,555.00	20.00	208,617.00	26,302,647.00	0.00	27,928,143.00

The Heights Community Development District
 Balance Sheet
 As of 7/31/2022

(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 Liabilities & Fund Equity	<u>374,032.00</u>	<u>799,092.00</u>	<u>244,555.00</u>	<u>20.00</u>	<u>208,617.00</u>	<u>26,302,647.00</u>	<u>29,005,000.00</u>	<u>56,933,964.00</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 7/31/2022

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	500,000.00	513,109.00	13,109.00	3 %
Assmts-Tax Roll				
Interest Earnings				
Interest Earnings	0.00	257.00	257.00	0 %
Other Miscellaneous				
Revenues				
Miscellaneous	<u>0.00</u>	<u>8,689.00</u>	<u>8,689.00</u>	<u>0 %</u>
Total Revenues	<u>500,000.00</u>	<u>522,055.00</u>	<u>22,055.00</u>	<u>4 %</u>
Expenditures				
Legislative				
Supervisor Fees	4,000.00	0.00	4,000.00	100 %
Financial & Administrative				
District Management & Accounting Services	50,000.00	38,100.00	11,900.00	24 %
District Engineer	3,000.00	6,630.00	(3,630.00)	(121)%
Disclosure Report	10,000.00	7,500.00	2,500.00	25 %
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	1,268.00	(1,168.00)	(1,168)%
Public Officials Insurance	2,663.00	2,506.00	157.00	6 %
Legal Advertising	1,000.00	1,322.00	(322.00)	(32)%
Bank Fees	100.00	11.00	89.00	89 %
Dues, Licenses & Fees	175.00	200.00	(25.00)	(14)%
Office Supplies	50.00	106.00	(56.00)	(113)%
Website Administration	1,500.00	1,125.00	375.00	25 %
ADA Website Compliance	1,500.00	1,500.00	0.00	0 %
Legal Counsel				
District Counsel	6,000.00	5,400.00	600.00	10 %
Electric Utility Services				
Electric Utility Services	6,000.00	45,142.00	(39,142.00)	(652)%
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				

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 7/31/2022

001 - General Fund
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
General Liability Insurance	3,256.00	3,064.00	192.00	6 %
Landscape Maintenance	24,000.00	20,543.00	3,457.00	14 %
Plant Replacement	<u>2,000.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>100 %</u>
Total Expenditures	<u>500,000.00</u>	<u>143,057.00</u>	<u>356,943.00</u>	<u>71 %</u>
Other Financing Sources				
Interfund Transfer	0.00	(50.00)	(50.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>378,948.00</u>	<u>378,948.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0.00	(5,736.00)	(5,736.00)	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>373,212.00</u>	<u>373,212.00</u>	<u>0 %</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 7/31/2022

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	42,930.00	(1,363,720.00)	(97)%
Tax Increment Funds	0.00	1,181,438.00	1,181,438.00	0 %
Interest Earnings				
Interest Earnings	0.00	1,231.00	1,231.00	0 %
Total Revenues	<u>1,406,650.00</u>	<u>2,029,976.00</u>	<u>623,326.00</u>	<u>44 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	1,021,650.00	1,028,125.00	(6,475.00)	(1)%
Principal Payments	385,000.00	370,000.00	15,000.00	4 %
Total Expenditures	<u>1,406,650.00</u>	<u>1,398,125.00</u>	<u>8,525.00</u>	<u>1 %</u>
Other Financing Sources				
Interfund Transfer	0.00	(536,374.00)	(536,374.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>95,477.00</u>	<u>95,477.00</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>799,092.00</u>	<u>799,092.00</u>	<u>0 %</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 7/31/2022

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>210.00</u>	<u>210.00</u>	<u>0 %</u>
Total Revenues	<u>538,963.00</u>	<u>210.00</u>	<u>(538,753.00)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	398,963.00	401,578.00	(2,616.00)	(1)%
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>536,578.00</u>	<u>2,384.00</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0.00	536,374.00	536,374.00	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>6.00</u>	<u>6.00</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>244,555.00</u>	<u>244,555.00</u>	<u>0 %</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 7/31/2022

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0 %</u>
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0 %</u>
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 7/31/2022

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-				
	0.00	160,701.00	160,701.00	0 %
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>210.00</u>	<u>210.00</u>	<u>0 %</u>
Total Revenues	<u>0.00</u>	<u>160,911.00</u>	<u>160,911.00</u>	<u>0 %</u>
Expenditures				
Retained Earnings-				
	0.00	(7,576,003.00)	7,576,003.00	0 %
Other Physical Environment				
Improvements Other Than	<u>0.00</u>	<u>970,654.00</u>	<u>(970,654.00)</u>	<u>0 %</u>
Buildings				
Total Expenditures	<u>0.00</u>	<u>(6,605,349.00)</u>	<u>6,605,349.00</u>	<u>0 %</u>
Other Financing Sources				
	0.00	7,494,364.00	7,494,364.00	0 %
Interfund Transfer	<u>0.00</u>	<u>1,100,000.00</u>	<u>1,100,000.00</u>	<u>0 %</u>
Total Other Financing	<u>0.00</u>	<u>8,594,364.00</u>	<u>8,594,364.00</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>129,556.00</u>	<u>129,556.00</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0.00</u>	<u>208,617.00</u>	<u>208,617.00</u>	<u>0 %</u>

The Heights Community Development District
Reconcile Cash Accounts

Summary
Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2022
Reconciliation Date: 7/31/2022
Status: Locked

Bank Balance	354,670.49
Less Outstanding Checks/Vouchers	10,148.03
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	344,522.46
Balance Per Books	<u>344,522.46</u>
Unreconciled Difference	<u>0.00</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: 07/31/2022
Reconciliation Date: 7/31/2022
Status: Locked
Outstanding Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1514	7/7/2022	System Generated Check/Voucher	5,147.43	Inframark LLC
1521	7/27/2022	System Generated Check/Voucher	3,600.00	K. Johnson's Lawn & Landscaping, Inc.
1522	7/27/2022	System Generated Check/Voucher	78.60	Outdoor Concepts of Tampa Bay, Inc.
1523	7/27/2022	System Generated Check/Voucher	<u>1,322.00</u>	Times Publishing Company
Outstanding Checks/Vouchers			<u>10,148.03</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail
Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2022
Reconciliation Date: 7/31/2022
Status: Locked
Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1513	6/30/2022	System Generated Check/Voucher	11,544.46	Tampa Electric
1515	7/7/2022	System Generated Check/Voucher	820.42	Tampa Electric
1516	7/14/2022	System Generated Check/Voucher	2,050.00	Keystone Property Maintenance
1517	7/14/2022	System Generated Check/Voucher	1,162.50	Molloy & James
1518	7/14/2022	System Generated Check/Voucher	164.40	Outdoor Concepts of Tampa Bay, Inc.
1519	7/14/2022	System Generated Check/Voucher	122.87	Tampa Electric
1520	7/21/2022	System Generated Check/Voucher	<u>792.50</u>	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>16,657.15</u>	

The Heights Community Development District
Reconcile Cash Accounts

Detail
Cash Account: 10102 Cash - Valley National
Reconciliation ID: 07/31/2022
Reconciliation Date: 7/31/2022
Status: Locked
Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR280	7/28/2022	Interest Distribution - 7.28.22	35.56	
CR295	7/29/2022	July Interest Payment	<u>29.05</u>	
Cleared Deposits			<u>64.61</u>	