

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2022

(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	305,700.00	0.00	0.00	0.00	0.00	0.00	0.00	305,700.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amount Available In Debt Service Fund	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 Service	0.00	0.00	0.00	0.00	0.00	0.00	27,251,921.00	27,251,921.00
Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>26,348,528.00</u>	<u>0.00</u>	<u>26,348,528.00</u>
Total Assets	<u>305,700.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>26,348,528.00</u>	<u>29,005,000.00</u>	<u>55,659,228.00</u>
Liabilities								
Accounts Payable	0.00	0.00	0.00	0.00	32,083.00	0.00	0.00	32,083.00
Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To Developer	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
Due To Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Bonds Payable-Long Term	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>21,015,000.00</u>	<u>21,015,000.00</u>
Total Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>32,083.00</u>	<u>0.00</u>	<u>21,015,000.00</u>	<u>21,047,083.00</u>
Fund Equity & Other Credits Contributed Capital								
Investment In General Fixed Assets	0.00	0.00	0.00	0.00	0.00	26,348,528.00	0.00	26,348,528.00
Retained Earnings-Reserved	0.00	0.00	0.00	0.00	(42,790.00)	0.00	0.00	(42,790.00)
Fund Balance-All Other Reserves	0.00	703,614.00	244,550.00	20.00	0.00	0.00	0.00	948,184.00
Fund Balance-Unreserved	(40,939.00)	0.00	0.00	0.00	0.00	0.00	0.00	(40,939.00)

(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
Net Changes In Fund Balances For Year	<u>340,946.00</u>	<u>(1,930,789.00)</u>	<u>6.00</u>	<u>0.00</u>	<u>84,160.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(1,505,677.00)</u>
Total Fund Equity & Other Credits Contributed Capital	<u>300,007.00</u>	<u>(1,227,174.00)</u>	<u>244,555.00</u>	<u>20.00</u>	<u>41,371.00</u>	<u>26,348,528.00</u>	<u>0.00</u>	<u>25,707,306.00</u>
Total Liabilities & Fund Equity	<u>300,007.00</u>	<u>(1,227,174.00)</u>	<u>244,555.00</u>	<u>20.00</u>	<u>73,454.00</u>	<u>26,348,528.00</u>	<u>21,015,000.00</u>	<u>46,754,389.00</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

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	500,000.00	513,109.00	13,109.00	3 %
Assmts-Tax Roll				
Interest Earnings				
Interest Earnings	0.00	289.00	289.00	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>522,087.00</u>	<u>22,087.00</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	9,794.00	(6,794.00)	(226)%
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	4,058.00	4,442.00	52 %
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	69,303.00	(63,303.00)	(1,055)%
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 9/30/2022

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	27,753.00	(3,753.00)	(16)%
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>181,091.00</u>	<u>318,909.00</u>	<u>64 %</u>
Other Financing Sources				
Interfund Transfer	0.00	(50.00)	(50.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>340,946.00</u>	<u>340,946.00</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0.00	(40,939.00)	(40,939.00)	0 %
Fund Balance, End of Period	<u>0.00</u>	<u>300,007.00</u>	<u>300,007.00</u>	<u>0 %</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

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	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	3,130.00	3,130.00	0 %
Total Revenues	<u>1,406,650.00</u>	<u>2,031,875.00</u>	<u>625,225.00</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	(535,793.00)	(535,793.00)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>97,956.00</u>	<u>97,956.00</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>801,571.00</u>	<u>801,571.00</u>	<u>0 %</u>

The Heights Community Development District
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

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>790.00</u>	<u>790.00</u>	<u>0 %</u>
Total Revenues	<u>538,963.00</u>	<u>790.00</u>	<u>(538,172.00)</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	535,793.00	535,793.00	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 9/30/2022

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
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 9/30/2022

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-				
	0.00	160,701.00	160,701.00	0 %
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>695.00</u>	<u>695.00</u>	<u>0 %</u>
Total Revenues	<u>0.00</u>	<u>161,396.00</u>	<u>161,396.00</u>	<u>0 %</u>
Expenditures				
Retained Earnings-				
	0.00	(7,697,854.00)	7,697,854.00	0 %
Other Physical Environment				
Improvements Other Than Buildings	<u>0.00</u>	<u>1,016,535.00</u>	<u>(1,016,535.00)</u>	<u>0 %</u>
Total Expenditures	<u>0.00</u>	<u>(6,681,320.00)</u>	<u>6,681,320.00</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>84,160.00</u>	<u>84,160.00</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0.00</u>	<u>41,371.00</u>	<u>41,371.00</u>	<u>0 %</u>

The Heights Community Development District
Reconcile Cash Accounts

Summary

*Cash Account: 10102 Cash - Valley National
Reconciliation ID: 09/30/2022
Reconciliation Date: 9/30/2022
Status: Open*

Bank Balance	323,450.21
Less Outstanding Checks/Vouchers	17,750.39
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	305,699.82
Balance Per Books	<u>305,699.82</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: 09/30/2022
Reconciliation Date: 9/30/2022
Status: Open
Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1514	7/7/2022	System Generated Check/Voucher	5,147.43	Inframark LLC
1529	8/28/2022	System Generated Check/Voucher	1,058.50	Landmark Engineering & Surveying Corporation
1530	8/28/2022	System Generated Check/Voucher	<u>11,544.46</u>	Tampa Electric
Outstanding Checks/Vouchers			<u>17,750.39</u>	

The Heights Community Development District
 Reconcile Cash Accounts

Detail
 Cash Account: 10102 Cash - Valley National
 Reconciliation ID: 09/30/2022
 Reconciliation Date: 9/30/2022
 Status: Open
 Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1531	9/8/2022	System Generated Check/Voucher	820.42	Tampa Electric
1532	9/15/2022	System Generated Check/Voucher	2,700.00	K. Johnson's Lawn & Landscaping, Inc.
1533	9/15/2022	System Generated Check/Voucher	1,685.00	Keystone Property Maintenance
1534	9/15/2022	System Generated Check/Voucher	1,350.00	Molloy & James
1535	9/15/2022	System Generated Check/Voucher	124.13	Tampa Electric
1536	9/21/2022	System Generated Check/Voucher	755.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>7,434.55</u>	