

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2023

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2017	SERIES 2018	SERIES 2017	SERIES 2018	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS								
	672,380	-	-	-	-	-	-	672,380
Due From Developer	5,739	-	-	-	-	-	-	5,739
Due From Other Funds	-	342,198	-	-	-	-	-	342,198
Investments:								
Acquisition & Construction Account	-	-	-	-	849	-	-	849
Construction Fund	-	-	-	20	-	-	-	20
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	989,908	-	-	-	-	-	989,908
Deposits - Electric	185	-	-	-	-	-	-	185
Fixed Assets								
Equipment and Furniture	-	-	-	-	-	12,665	-	12,665
Construction Work In Process	-	-	-	-	-	26,265,139	-	26,265,139
Bond Issuance Cost	-	-	-	-	-	70,724	-	70,724
Amount Avail In Debt Services	-	-	-	-	-	-	1,753,079	1,753,079
Amount To Be Provided	-	-	-	-	-	-	27,251,921	27,251,921
TOTAL ASSETS	\$ 678,304	\$ 2,035,706	\$ 244,550	\$ 20	\$ 849	\$ 26,348,528	\$ 29,005,000	\$ 58,312,957
LIABILITIES								
Accounts Payable	\$ 20,290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	20,290
Contracts Payable	-	-	-	-	179,536	-	-	179,536
Retainage Payable	-	-	-	-	64,166	-	-	64,166
Deferred Revenue	40,942	-	-	-	-	-	-	40,942
Bonds Payable	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	6,600	-	335,598	-	-	-	-	342,198
TOTAL LIABILITIES	67,832	-	335,598	-	243,702	-	29,005,000	29,652,132
FUND BALANCES								
Restricted for:								
Debt Service	-	2,035,706	-	-	-	-	-	2,035,706
Capital Projects	-	-	-	20	-	-	-	20
Unassigned:	610,472	-	(91,048)	-	(242,853)	26,348,528	-	26,625,099
TOTAL FUND BALANCES	610,472	2,035,706	(91,048)	20	(242,853)	26,348,528	-	28,660,825
TOTAL LIABILITIES & FUND BALANCES	\$ 678,304	\$ 2,035,706	\$ 244,550	\$ 20	\$ 849	\$ 26,348,528	\$ 29,005,000	\$ 58,312,957

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 263	\$ 263	0.00%
Special Assmnts- Tax Collector	500,000	498,393	(1,607)	99.68%
Other Miscellaneous Revenues	-	23,992	23,992	0.00%
TOTAL REVENUES	500,000	522,648	22,648	104.53%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	2,381	-	2,381	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	5,000	5,000	50.00%
District Counsel	8,277	5,588	2,689	67.51%
District Engineer	3,000	6,575	(3,575)	219.17%
District Manager	50,000	25,000	25,000	50.00%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,238	26	1,212	2.10%
Public Officials Insurance	2,663	2,694	(31)	101.16%
Legal Advertising	1,000	-	1,000	0.00%
Bank Fees	100	-	100	0.00%
Website Administration	1,500	750	750	50.00%
Office Supplies	106	-	106	0.00%
Dues, Licenses, Subscriptions	200	254	(54)	127.00%
Total Administration	98,865	51,428	47,437	52.02%
<u>Utility Services</u>				
Utility - Electric	7,297	64,574	(57,277)	884.94%
Total Utility Services	7,297	64,574	(57,277)	884.94%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Insurance - General Liability	2,000	3,294	(1,294)	164.70%
Landscape Maintenance	24,000	14,604	9,396	60.85%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	361,838	40,284	321,554	11.13%
Total Other Physical Environment	393,838	58,182	335,656	14.77%
TOTAL EXPENDITURES	500,000	174,184	325,816	34.84%
Excess (deficiency) of revenues				
Over (under) expenditures	-	348,464	348,464	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		262,008		
FUND BALANCE, ENDING		\$ 610,472		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2017 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 15,394	\$ 15,394	0.00%
Tax Incremental Revenue	-	1,333,259	1,333,259	0.00%
Special Assmnts- Tax Collector	1,403,175	781,307	(621,868)	55.68%
TOTAL REVENUES	1,403,175	2,129,960	726,785	151.80%
EXPENDITURES				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	-	395,000	0.00%
Interest Expense	1,008,175	895,825	112,350	88.86%
Total Debt Service	1,403,175	895,825	507,350	63.84%
TOTAL EXPENDITURES	1,403,175	895,825	507,350	63.84%
Excess (deficiency) of revenues				
Over (under) expenditures	-	1,234,135	1,234,135	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		801,571		
FUND BALANCE, ENDING		\$ 2,035,706		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2018 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 3,878	\$ 3,878	0.00%
Special Assmnts- Tax Collector	538,538	-	(538,538)	0.00%
TOTAL REVENUES	538,538	3,878	(534,660)	0.72%
EXPENDITURES				
<u>Debt Service</u>				
Principal Debt Retirement	145,000	140,000	5,000	96.55%
Interest Expense	393,538	199,481	194,057	50.69%
Total Debt Service	538,538	339,481	199,057	63.04%
TOTAL EXPENDITURES	538,538	339,481	199,057	63.04%
Excess (deficiency) of revenues Over (under) expenditures	-	(335,603)	(335,603)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		244,555		
FUND BALANCE, ENDING		\$ (91,048)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2017 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		20		
FUND BALANCE, ENDING		\$ 20		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
Series 2018 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 544	\$ 544	0.00%
TOTAL REVENUES	-	544	544	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	162,916	(162,916)	0.00%
Total Construction In Progress	-	162,916	(162,916)	0.00%
TOTAL EXPENDITURES	-	162,916	(162,916)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(162,372)	(162,372)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(80,481)		
FUND BALANCE, ENDING		\$ (242,853)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		26,348,528		
FUND BALANCE, ENDING		\$ 26,348,528		

THE HEIGHTS CDD

Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating
Statement No. 03-23
Statement Date 3/31/2023

G/L Balance (LCY)	672,380.34	Statement Balance	672,380.34
G/L Balance	672,380.34	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	672,380.34
Subtotal	672,380.34	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	672,380.34	Ending Balance	672,380.34
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
3/2/2023	Payment	1583	K. JOHNSON'S LAWN &	3,600.00	3,600.00	0.00
3/2/2023	Payment	1584	KEYSTONE PROPERTY MAINTENANCE	1,700.00	1,700.00	0.00
3/2/2023	Payment	1585	OUTDOOR CONCEPTS OF	178.70	178.70	0.00
3/9/2023	Payment	1586	INFRAMARK LLC	5,128.90	5,128.90	0.00
3/9/2023	Payment	1587	TAMPA ELECTRIC	11,800.51	11,800.51	0.00
3/9/2023	Payment	1588	THE HEIGHTS CDD	65,419.34	65,419.34	0.00
3/17/2023	Payment	1589	K. JOHNSON'S LAWN &	1,800.00	1,800.00	0.00
3/17/2023	Payment	1590	KEYSTONE PROPERTY MAINTENANCE	1,025.00	1,025.00	0.00
3/17/2023	Payment	1591	TAMPA ELECTRIC	832.91	832.91	0.00
3/23/2023	Payment	1592	LANDMARK ENGINEERING &	75.00	75.00	0.00
3/23/2023	Payment	1593	MOLLOY & JAMES	1,275.00	1,275.00	0.00
3/23/2023	Payment	1594	TAMPA ELECTRIC	149.03	149.03	0.00
Total Checks				92,984.39	92,984.39	0.00
Deposits						
3/2/2023		JE000128	Debt Service / Tax Service	G/L 107,150.12	107,150.12	0.00
3/31/2023		JE000129	Interest - Investments	G/L 61.16	61.16	0.00
Total Deposits				107,211.28	107,211.28	0.00