

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2017		SERIES 2018		SERIES 2017		SERIES 2018		TOTAL
	GENERAL FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND		
ASSETS									
Cash - Operating Account	\$ 680,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,935
Cash in Transit	-	-	301,290	-	-	-	-	-	301,290
Due From Other Funds	87,178	808,748	-	-	-	-	-	-	895,926
Investments:									
Acquisition & Construction Account	-	-	-	-	880	-	-	-	880
Construction Fund	-	-	-	21	-	-	-	-	21
Interest Account	-	198	77	-	-	-	-	-	275
Reserve Fund	-	703,600	244,550	-	-	-	-	-	948,150
Revenue Fund	-	1,854,299	-	-	-	-	-	-	1,854,299
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	\$ 768,298	\$ 3,366,845	\$ 545,917	\$ 21	\$ 880	\$ 26,348,528	\$ 29,005,000	\$ 60,035,489	
LIABILITIES									
Accounts Payable	\$ 18,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,063
Accounts Payable - Other	2,700	-	-	-	-	-	-	-	2,700
Contracts Payable	-	-	-	-	89,768	-	-	-	89,768
Retainage Payable	-	-	-	-	32,083	-	-	-	32,083
Bonds Payable	-	-	-	-	-	-	29,005,000	-	29,005,000
Due To Other Funds	-	-	802,148	-	93,778	-	-	-	895,926
TOTAL LIABILITIES	20,763	-	802,148	-	215,629	-	29,005,000	30,043,540	

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 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	
FUND BALANCES								
Restricted for:								
Debt Service	-	3,366,845	-	-	-	-	-	3,366,845
Capital Projects	-	-	-	21	-	-	-	21
Unassigned:	747,535	-	(256,231)	-	(214,749)	26,348,528	-	26,625,083
TOTAL FUND BALANCES	747,535	3,366,845	(256,231)	21	(214,749)	26,348,528	-	29,991,949
TOTAL LIABILITIES & FUND BALANCES	\$ 768,298	\$ 3,366,845	\$ 545,917	\$ 21	\$ 880	\$ 26,348,528	\$ 29,005,000	\$ 60,035,489

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 8,716	\$ 8,716	0.00%
Special Assmnts- Tax Collector	500,000	216,038	(283,962)	43.21%
TOTAL REVENUES	500,000	224,754	(275,246)	44.95%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	2,000	-	2,000	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	2,499	7,501	24.99%
District Counsel	10,000	563	9,437	5.63%
District Engineer	10,000	-	10,000	0.00%
District Manager	50,000	12,500	37,500	25.00%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	18	482	3.60%
Public Officials Insurance	5,000	2,802	2,198	56.04%
Legal Advertising	1,000	-	1,000	0.00%
Bank Fees	100	-	100	0.00%
Website Administration	1,500	400	1,100	26.67%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	259	241	51.80%
Total Administration	109,100	24,582	84,518	22.53%
<u>Electric Utility Services</u>				
Utility - Electric	156,000	38,378	117,622	24.60%
Total Electric Utility Services	156,000	38,378	117,622	24.60%
<u>Other Physical Environment</u>				
Insurance - General Liability	5,000	3,426	1,574	68.52%
Landscape Maintenance	36,000	5,200	30,800	14.44%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	187,900	-	187,900	0.00%
Total Other Physical Environment	234,900	8,626	226,274	3.67%
<u>Construction In Progress</u>				
Construction in Progress	-	225	(225)	0.00%
Total Construction In Progress	-	225	(225)	0.00%
TOTAL EXPENDITURES	500,000	71,811	428,189	14.36%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
Excess (deficiency) of revenues				
Over (under) expenditures	-	152,943	152,943	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		594,592		
FUND BALANCE, ENDING		<u>\$ 747,535</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13,029	\$ 13,029	0.00%
Tax Incremental Revenue	-	1,449,466	1,449,466	0.00%
Special Assmnts- Tax Collector	1,900,350	338,672	(1,561,678)	17.82%
TOTAL REVENUES	1,900,350	1,801,167	(99,183)	94.78%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	-	395,000	0.00%
Interest Expense	1,505,350	-	1,505,350	0.00%
Total Debt Service	1,900,350	-	1,900,350	0.00%
TOTAL EXPENDITURES	1,900,350	-	1,900,350	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	1,801,167	1,801,167	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,565,678		
FUND BALANCE, ENDING		<u>\$ 3,366,845</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 3,023	\$ 3,023	0.00%
Special Assmnts- Tax Collector	732,497	-	(732,497)	0.00%
TOTAL REVENUES	732,497	3,023	(729,474)	0.41%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	145,000	-	145,000	0.00%
Interest Expense	587,497	-	587,497	0.00%
Total Debt Service	732,497	-	732,497	0.00%
TOTAL EXPENDITURES	732,497	-	732,497	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	3,023	3,023	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(259,254)		
FUND BALANCE, ENDING		<u>\$ (256,231)</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		21		
FUND BALANCE, ENDING		\$ 21		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 11	\$ 11	0.00%
TOTAL REVENUES	-	11	11	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	11	11	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(214,760)		
FUND BALANCE, ENDING		<u>\$ (214,749)</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		26,348,528		
FUND BALANCE, ENDING		<u>\$ 26,348,528</u>		

THE HEIGHTS CDD

Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating
Statement No. 12-23
Statement Date 12/31/2023

G/L Balance (LCY)	680,934.98	Statement Balance	982,224.48
G/L Balance	680,934.98	Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	680,934.98	Subtotal	982,224.48
Negative Adjustments	0.00	Outstanding Checks	301,289.50
		Differences	0.00
Ending G/L Balance	680,934.98	Ending Balance	680,934.98
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
11/22/2023	Payment	1665	INFRAMARK LLC	5,124.67	5,124.67	0.00
11/22/2023	Payment	1668	THE HEIGHTS CDD	37,382.48	37,382.48	0.00
12/13/2023	Payment	1669	INFRAMARK LLC	3.78	3.78	0.00
12/13/2023	Payment	1670	TAMPA ELECTRIC	12,716.88	12,716.88	0.00
12/13/2023	Payment	1671	US BANK	4,040.63	4,040.63	0.00
12/21/2023	Payment	1672	TAMPA ELECTRIC	186.78	186.78	0.00
Total Checks				59,455.22	59,455.22	0.00
Deposits						
12/7/2023		JE000253	TAX COLLECTOR PYMNT - DEC 2023	G/L Ac 493,481.07	493,481.07	0.00
12/1/2023		JE000258	INTEREST ADJ OCT	G/L Ac 74.95	74.95	0.00
12/1/2023		JE000259	INTEREST ADJ NOV	G/L Ac 0.32	0.32	0.00
12/31/2023		JE000260	Interest earned	G/L Ac 4,017.38	4,017.38	0.00
Total Deposits				497,573.72	497,573.72	0.00
Outstanding Checks						
12/21/2023	Payment	1673	THE HEIGHTS CDD	301,289.50	0.00	301,289.50
Total Outstanding Checks				301,289.50		301,289.50