

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2024

Prepared by:



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 January 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017 CAPITAL PROJECTS FUND	SERIES 2018 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS								
Cash - Operating Account	\$ 679,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 679,023
Due From Other Funds	87,178	848,118	-	-	-	-	-	935,296
Investments:								
Acquisition & Construction Account	-	-	-	-	884	-	-	884
Construction Fund	-	-	-	21	-	-	-	21
Interest Account	-	1	-	-	-	-	-	1
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	922,865	-	-	-	-	-	922,865
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	\$ 766,386	\$ 2,474,584	\$ 244,550	\$ 21	\$ 884	\$ 26,348,528	\$ 29,005,000	\$ 58,839,953

LIABILITIES

Accounts Payable	\$ 30,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,579
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	-	-	841,518	-	93,778	-	-	935,296
TOTAL LIABILITIES	33,279	-	841,518	-	215,629	-	29,005,000	30,095,426

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(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017 CAPITAL PROJECTS FUND	SERIES 2018 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	2,474,584	-	-	-	-	-	2,474,584
Capital Projects	-	-	-	21	-	-	-	21
Unassigned:	733,107	-	(596,968)	-	(214,745)	26,348,528	-	26,269,922
TOTAL FUND BALANCES	733,107	2,474,584	(596,968)	21	(214,745)	26,348,528	-	28,744,527
TOTAL LIABILITIES & FUND BALANCES	\$ 766,386	\$ 2,474,584	\$ 244,550	\$ 21	\$ 884	\$ 26,348,528	\$ 29,005,000	\$ 58,839,953

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 12,126	\$ 12,126	0.00%
Special Assmnts- Tax Collector	500,000	216,038	(283,962)	43.21%
TOTAL REVENUES	500,000	228,164	(271,836)	45.63%
<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	3,333	6,667	33.33%
District Counsel	10,000	563	9,437	5.63%
District Engineer	10,000	-	10,000	0.00%
District Manager	50,000	16,667	33,333	33.33%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	19	481	3.80%
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	525	975	35.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	259	241	51.80%
Total Administration	109,100	29,709	79,391	27.23%
<u>Electric Utility Services</u>				
Utility - Electric	156,000	51,089	104,911	32.75%
Total Electric Utility Services	156,000	51,089	104,911	32.75%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	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	89,649	410,351	17.93%
Excess (deficiency) of revenues				
Over (under) expenditures	-	138,515	138,515	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		594,592		
FUND BALANCE, ENDING		\$ 733,107		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 19,856	\$ 19,856	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	1,807,994	(92,356)	95.14%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	395,000	395,000	-	100.00%
Interest Expense	1,505,350	504,088	1,001,262	33.49%
Total Debt Service	1,900,350	899,088	1,001,262	47.31%
TOTAL EXPENDITURES	1,900,350	899,088	1,001,262	47.31%
Excess (deficiency) of revenues Over (under) expenditures	-	908,906	908,906	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,565,678		
FUND BALANCE, ENDING		\$ 2,474,584		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	\$ -	\$ 4,055	\$ 4,055	0.00%
Special Assmnts- Tax Collector	732,497	-	(732,497)	0.00%
TOTAL REVENUES	732,497	4,055	(728,442)	0.55%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	145,000	145,000	-	100.00%
Interest Expense	587,497	196,769	390,728	33.49%
Total Debt Service	732,497	341,769	390,728	46.66%
TOTAL EXPENDITURES	732,497	341,769	390,728	46.66%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(337,714)	(337,714)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(259,254)		
FUND BALANCE, ENDING		\$ (596,968)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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 January 31, 2024
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	\$ -	\$ 15	\$ 15	0.00%
TOTAL REVENUES	-	15	15	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	15	15	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(214,760)		
FUND BALANCE, ENDING		\$ (214,745)		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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. 01_24
Statement Date 1/31/2024

G/L Balance (LCY)	679,023.34	Statement Balance	684,344.20
G/L Balance	679,023.34	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	684,344.20
Subtotal	679,023.34	Outstanding Checks	5,320.86
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	679,023.34	Ending Balance	679,023.34
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
12/21/2023	Payment	1673	THE HEIGHTS CDD	301,289.50	301,289.50	0.00
Total Checks				301,289.50	301,289.50	0.00
Deposits						
1/31/2024		JE000274	Interest Earned 1.31	G/L 3,409.22	3,409.22	0.00
Total Deposits				3,409.22	3,409.22	0.00
Outstanding Checks						
1/12/2024	Payment	1674	INFRAMARK LLC	5,160.60	0.00	5,160.60
1/24/2024	Payment	1676	TAMPA ELECTRIC	160.26	0.00	160.26
Total Outstanding Checks.....				5,320.86		5,320.86