

# **The Heights Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
February 29, 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 February 29, 2024

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2017 DEBT SERVICE FUND</b>	<b>SERIES 2018 DEBT SERVICE FUND</b>	<b>SERIES 2017 CAPITAL PROJECTS FUND</b>	<b>SERIES 2018 CAPITAL PROJECTS FUND</b>	<b>GENERAL FIXED ASSETS FUND</b>	<b>GENERAL LONG-TERM DEBT FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>								
Cash - Operating Account	\$ 641,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 641,297
Due From Other Funds	87,178	847,090	-	-	-	-	-	934,268
Investments:								
Acquisition & Construction Account	-	-	-	-	887	-	-	887
Construction Fund	-	-	-	21	-	-	-	21
Interest Account	-	1	-	-	-	-	-	1
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	961,657	-	-	-	-	-	961,657
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
<b>TOTAL ASSETS</b>	<b>\$ 728,660</b>	<b>\$ 2,512,348</b>	<b>\$ 244,550</b>	<b>\$ 21</b>	<b>\$ 887</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 58,839,994</b>

**LIABILITIES**

Accounts Payable	\$ 11,807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,807
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	-	-	840,490	-	93,778	-	-	934,268
<b>TOTAL LIABILITIES</b>	<b>14,507</b>	<b>-</b>	<b>840,490</b>	<b>-</b>	<b>215,629</b>	<b>-</b>	<b>29,005,000</b>	<b>30,075,626</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 2024

*(In Whole Numbers)*

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2017 DEBT SERVICE FUND</b>	<b>SERIES 2018 DEBT SERVICE FUND</b>	<b>SERIES 2017 CAPITAL PROJECTS FUND</b>	<b>SERIES 2018 CAPITAL PROJECTS FUND</b>	<b>GENERAL FIXED ASSETS FUND</b>	<b>GENERAL LONG-TERM DEBT FUND</b>	<b>TOTAL</b>
<b><u>FUND BALANCES</u></b>								
Restricted for:								
Debt Service	-	2,512,348	-	-	-	-	-	2,512,348
Capital Projects	-	-	-	21	-	-	-	21
Unassigned:	714,153	-	(595,940)	-	(214,742)	26,348,528	-	26,251,999
<b>TOTAL FUND BALANCES</b>	<b>714,153</b>	<b>2,512,348</b>	<b>(595,940)</b>	<b>21</b>	<b>(214,742)</b>	<b>26,348,528</b>	<b>-</b>	<b>28,764,368</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 728,660</b>	<b>\$ 2,512,348</b>	<b>\$ 244,550</b>	<b>\$ 21</b>	<b>\$ 887</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 58,839,994</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 2024  
General Fund (001)  
*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 15,004	\$ 15,004	0.00%
Special Assmnts- Tax Collector	500,000	235,893	(264,107)	47.18%
<b>TOTAL REVENUES</b>	<b>500,000</b>	<b>250,897</b>	<b>(249,103)</b>	<b>50.18%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	2,000	-	2,000	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	4,166	5,834	41.66%
District Counsel	10,000	563	9,437	5.63%
District Engineer	10,000	-	10,000	0.00%
District Manager	50,000	20,833	29,167	41.67%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	20	480	4.00%
Public Officials Insurance	5,000	2,802	2,198	56.04%
Legal Advertising	1,000	-	1,000	0.00%
Misc-Non Ad Valorem Taxes	-	408	(408)	0.00%
Bank Fees	100	-	100	0.00%
Misc-Ad Valorem Taxes	-	9,836	(9,836)	0.00%
Website Administration	1,500	650	850	43.33%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	175	325	35.00%
<b>Total Administration</b>	<b>109,100</b>	<b>44,994</b>	<b>64,106</b>	<b>41.24%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	156,000	76,591	79,409	49.10%
<b>Total Electric Utility Services</b>	<b>156,000</b>	<b>76,591</b>	<b>79,409</b>	<b>49.10%</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>Other Physical Environment</u></b>				
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	900	187,000	0.48%
<b>Total Other Physical Environment</b>	<b>234,900</b>	<b>9,526</b>	<b>225,374</b>	<b>4.06%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	225	(225)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>225</b>	<b>(225)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>500,000</b>	<b>131,336</b>	<b>368,664</b>	<b>26.27%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	119,561	119,561	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>594,592</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 714,153</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 26,493	\$ 26,493	0.00%
Tax Incremental Revenue	-	1,449,466	1,449,466	0.00%
Special Assmnts- Tax Collector	1,900,350	369,799	(1,530,551)	19.46%
<b>TOTAL REVENUES</b>	<b>1,900,350</b>	<b>1,845,758</b>	<b>(54,592)</b>	<b>97.13%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	395,000	395,000	-	100.00%
Interest Expense	1,505,350	504,088	1,001,262	33.49%
<b>Total Debt Service</b>	<b>1,900,350</b>	<b>899,088</b>	<b>1,001,262</b>	<b>47.31%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,900,350</b>	<b>899,088</b>	<b>1,001,262</b>	<b>47.31%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	946,670	946,670	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,565,678</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 2,512,348</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 5,083	\$ 5,083	0.00%
Special Assmnts- Tax Collector	732,497	-	(732,497)	0.00%
<b>TOTAL REVENUES</b>	<b>732,497</b>	<b>5,083</b>	<b>(727,414)</b>	<b>0.69%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	145,000	145,000	-	100.00%
Interest Expense	587,497	196,769	390,728	33.49%
<b>Total Debt Service</b>	<b>732,497</b>	<b>341,769</b>	<b>390,728</b>	<b>46.66%</b>
<b>TOTAL EXPENDITURES</b>	<b>732,497</b>	<b>341,769</b>	<b>390,728</b>	<b>46.66%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(336,686)	(336,686)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(259,254)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (595,940)</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>21</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 21</b>		



**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ 18	\$ 18	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>18</b>	<b>18</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	18	18	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(214,760)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (214,742)</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>26,348,528</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 26,348,528</u></b>		

# THE HEIGHTS CDD

## Bank Reconciliation

Bank Account No. 5949 Valley National Bank - GF Operating  
 Statement No. 02-24  
 Statement Date 2/29/2024

<b>G/L Balance (LCY)</b>	641,297.33	<b>Statement Balance</b>	658,835.56
<b>G/L Balance</b>	641,297.33	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	641,297.33	<b>Subtotal</b>	658,835.56
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	17,538.23
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	641,297.33	<b>Ending Balance</b>	641,297.33
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/24/2024	Payment	1676	TAMPA ELECTRIC	160.26	160.26	0.00
2/8/2024	Payment	DD101	Payment of Invoice 000327	11,837.08	11,837.08	0.00
2/8/2024	Payment	DD102	Payment of Invoice 000329	820.42	820.42	0.00
2/8/2024	Payment	DD103	Payment of Invoice 000333	11,879.08	11,879.08	0.00
2/8/2024	Payment	DD104	Payment of Invoice 000345	832.73	832.73	0.00
2/14/2024	Payment	1677	INFRAMARK LLC	10,250.63	10,250.63	0.00
2/14/2024	Payment	1678	THE HEIGHTS CDD	31,126.78	31,126.78	0.00
2/23/2024	Payment	DD105	Payment of Invoice 000347	169.33	169.33	0.00
2/23/2024	Payment	DD106	Payment of Invoice 000349	12,293.37	12,293.37	0.00
Total Checks				79,369.68	79,369.68	0.00
<b>Deposits</b>						
2/2/2024		JE000294	Debt Service/ Tax Revenue	G/L 591.40	591.40	0.00
2/6/2024		JE000295	Debt Service/ Tax Revenue	G/L 50,391.06	50,391.06	0.00
2/29/2024		JE000296	Interest Revenue	G/L 2,878.58	2,878.58	0.00
Total Deposits				53,861.04	53,861.04	0.00
<b>Outstanding Checks</b>						
1/12/2024	Payment	1674	INFRAMARK LLC	5,160.60	0.00	5,160.60
2/22/2024	Payment	1679	NANCY C MILLAN	84.26	0.00	84.26
2/23/2024	Payment	DD107	Payment of Invoice 000357	12,293.37	0.00	12,293.37
<b>Total Outstanding Checks.....</b>				<b>17,538.23</b>		<b>17,538.23</b>