

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

Prepared by:



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THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2017	SERIES 2018	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
				CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND			
ASSETS								
Cash - Operating Account	\$ 893,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 893,325
Due From Other Funds	-	908	6,063	-	-	-	-	6,971
Investments:								
Acquisition & Construction Account	-	-	-	-	898	-	-	898
Construction Fund	-	-	-	21	-	-	-	21
Interest Account	-	1	-	-	-	-	-	1
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	1,415,620	-	-	-	-	-	1,415,620
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	\$ 893,510	\$ 2,120,129	\$ 250,613	\$ 21	\$ 898	\$ 26,348,528	\$ 29,005,000	\$ 58,618,699
LIABILITIES								
Accounts Payable	\$ 26,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,347
Accounts Payable - Other	7,825	-	-	-	-	-	-	7,825
Bonds Payable	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	6,971	-	-	-	-	-	-	6,971
TOTAL LIABILITIES	41,143	-	-	-	-	-	29,005,000	29,046,143

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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	-	2,120,129	250,613	-	-	-	-	2,370,742
Capital Projects	-	-	-	21	898	-	-	919
Unassigned:	852,367	-	-	-	-	26,348,528	-	27,200,895
TOTAL FUND BALANCES	852,367	2,120,129	250,613	21	898	26,348,528	-	29,572,556
TOTAL LIABILITIES & FUND BALANCES	\$ 893,510	\$ 2,120,129	\$ 250,613	\$ 21	\$ 898	\$ 26,348,528	\$ 29,005,000	\$ 58,618,699

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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
REVENUES				
Interest - Investments	\$ -	\$ 28,100	\$ 28,100	0.00%
Special Assmnts- Tax Collector	500,000	509,580	9,580	101.92%
TOTAL REVENUES	500,000	537,680	37,680	107.54%
EXPENDITURES				
Administration				
Supervisor Fees	2,000	-	2,000	0.00%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	10,000	6,666	3,334	66.66%
District Counsel	10,000	1,523	8,477	15.23%
District Engineer	10,000	2,764	7,236	27.64%
District Manager	50,000	33,334	16,666	66.67%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	22	478	4.40%
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%
Misc-Ad Valorem Taxes	-	5,999	(5,999)	0.00%
Website Administration	1,500	1,025	475	68.33%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	175	325	35.00%
Total Administration	109,100	59,851	49,249	54.86%
Electric Utility Services				
Utility - Electric	156,000	113,328	42,672	72.65%
Total Electric Utility Services	156,000	113,328	42,672	72.65%
Other Physical Environment				
Insurance - General Liability	5,000	3,426	1,574	68.52%
Landscape Maintenance	36,000	7,412	28,588	20.59%
Decorative Light Maintenance	4,000	-	4,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Misc-Contingency	187,900	1,885	186,015	1.00%
Total Other Physical Environment	234,900	12,723	222,177	5.42%

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 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>
<u>Construction In Progress</u>				
Construction in Progress	-	225	(225)	0.00%
Total Construction In Progress	-	225	(225)	0.00%
TOTAL EXPENDITURES	500,000	186,127	313,873	37.23%
Excess (deficiency) of revenues				
Over (under) expenditures	-	351,553	351,553	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		500,814		
FUND BALANCE, ENDING		<u>\$ 852,367</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 48,818	\$ 48,818	0.00%
Tax Incremental Revenue	620,524	605,878	(14,646)	97.64%
Special Assmnts- Tax Collector	783,826	798,843	15,017	101.92%
TOTAL REVENUES	1,404,350	1,453,539	49,189	103.50%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	410,000	395,000	15,000	96.34%
Interest Expense	994,350	504,088	490,262	50.70%
Total Debt Service	1,404,350	899,088	505,262	64.02%
TOTAL EXPENDITURES	1,404,350	899,088	505,262	64.02%
Excess (deficiency) of revenues Over (under) expenditures	-	554,451	554,451	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,565,678		
FUND BALANCE, ENDING		\$ 2,120,129		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 8,048	\$ 8,048	0.00%
Tax Incremental Revenue	542,919	843,588	300,669	155.38%
TOTAL REVENUES	542,919	851,636	308,717	156.86%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	155,000	145,000	10,000	93.55%
Interest Expense	387,918	196,769	191,149	50.72%
Total Debt Service	542,918	341,769	201,149	62.95%
TOTAL EXPENDITURES	542,918	341,769	201,149	62.95%
Excess (deficiency) of revenues Over (under) expenditures	1	509,867	509,866	50986700.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	1	-	(1)	0.00%
TOTAL FINANCING SOURCES (USES)	1	-	(1)	0.00%
Net change in fund balance	<u>\$ 1</u>	<u>\$ 509,867</u>	<u>\$ 509,864</u>	<u>50986700.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2023)		(259,254)		
FUND BALANCE, ENDING		<u>\$ 250,613</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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		<u>\$ 21</u>		

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 29	\$ 29	0.00%
TOTAL REVENUES	-	29	29	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	29	29	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		869		
FUND BALANCE, ENDING		<u>\$ 898</u>		

Bank Account Statement

The Heights CDD

Bank Account Statement: Bank Account No.: 5949, Statement No.: 05_24

Currency Code

Statement Date	05/31/24	Statement Balance	893,096.85
Balance Last Statement	911,325.81	Outstanding Bank Transactions	12,521.94
Statement Ending Balance	893,096.85	Subtotal	905,618.79
		Outstanding Checks	-12,293.37
G/L Balance at 05/31/24	893,325.42	Bank Account Balance	893,325.42

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 05_24							
04/26/24	Bank Account Ledger Entry	1692	Check for Vendor V00027		1	-5,160.60	-5,160.60
05/09/24	Bank Account Ledger Entry	1693	Check for Vendor V00006		1	-81.38	-81.38
05/09/24	Bank Account Ledger Entry	1695	Check for Vendor V00026		1	-155.37	-155.37
05/09/24	Bank Account Ledger Entry	1696	Check for Vendor V00027		1	-5,126.69	-5,126.69
05/14/24	Bank Account Ledger Entry	DD109	Payment of Invoice 000405		1	-11,701.52	-11,701.52
05/31/24	Bank Account Ledger Entry	JE000336	Interest Earned		1	3,996.60	3,996.60
Total						-18,228.96	-18,228.96

Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
04/01/24		JE000313	Teco ACH 02.16.24-03.15.24	11,701.52
05/01/24		JE000333	ACH_Utility - Electric	820.42
Quantity				2
Total				12,521.94

Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
02/23/24	Payment	DD107	Payment of Invoice 000357	-12,293.37
Quantity				1
Total				-12,293.37