

# **The Heights Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2024

Prepared by:



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**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 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
<b>ASSETS</b>								
Cash - Operating Account	\$ 884,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884,614
Due From Other Funds	-	-	7,084	-	-	-	-	7,084
Investments:								
Acquisition & Construction Account	-	-	-	-	902	-	-	902
Construction Fund	-	-	-	21	-	-	-	21
Interest Account	-	1	-	-	-	-	-	1
Reserve Fund	-	703,600	244,550	-	-	-	-	948,150
Revenue Fund	-	1,425,491	-	-	-	-	-	1,425,491
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>\$ 884,799</b>	<b>\$ 2,129,092</b>	<b>\$ 251,634</b>	<b>\$ 21</b>	<b>\$ 902</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 58,619,976</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 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			
<b>LIABILITIES</b>								
Accounts Payable	\$ 31,051	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,051
Accounts Payable - Other	7,825	-	-	-	-	-	-	7,825
Bonds Payable	-	-	-	-	-	-	29,005,000	29,005,000
Due To Other Funds	6,971	113	-	-	-	-	-	7,084
<b>TOTAL LIABILITIES</b>	<b>45,847</b>	<b>113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,005,000</b>	<b>29,050,960</b>
<b>FUND BALANCES</b>								
Restricted for:								
Debt Service	-	2,128,979	251,634	-	-	-	-	2,380,613
Capital Projects	-	-	-	21	902	-	-	923
Unassigned:	838,952	-	-	-	-	26,348,528	-	27,187,480
<b>TOTAL FUND BALANCES</b>	<b>838,952</b>	<b>2,128,979</b>	<b>251,634</b>	<b>21</b>	<b>902</b>	<b>26,348,528</b>	<b>-</b>	<b>29,569,016</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 884,799</b>	<b>\$ 2,129,092</b>	<b>\$ 251,634</b>	<b>\$ 21</b>	<b>\$ 902</b>	<b>\$ 26,348,528</b>	<b>\$ 29,005,000</b>	<b>\$ 58,619,976</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 31,911	\$ 31,911	0.00%
Special Assmnts- Tax Collector	500,000	509,580	9,580	101.92%
<b>TOTAL REVENUES</b>	<b>500,000</b>	<b>541,491</b>	<b>41,491</b>	<b>108.30%</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	8,332	1,668	83.32%
District Counsel	10,000	1,523	8,477	15.23%
District Engineer	10,000	2,764	7,236	27.64%
District Manager	50,000	41,667	8,333	83.33%
Auditing Services	8,700	-	8,700	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	28	472	5.60%
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%
Misc-Ad Valorem Taxes	-	5,999	(5,999)	0.00%
Website Administration	1,500	1,275	225	85.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	500	175	325	35.00%
<b>Total Administration</b>	<b>109,100</b>	<b>70,106</b>	<b>38,994</b>	<b>64.26%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	156,000	114,149	41,851	73.17%
<b>Total Electric Utility Services</b>	<b>156,000</b>	<b>114,149</b>	<b>41,851</b>	<b>73.17%</b>
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	5,000	3,426	1,574	68.52%
Landscape Maintenance	36,000	13,562	22,438	37.67%
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%
<b>Total Other Physical Environment</b>	<b>234,900</b>	<b>18,873</b>	<b>216,027</b>	<b>8.03%</b>

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>Construction In Progress</u></b>				
Construction in Progress	-	225	(225)	0.00%
<b>Total Construction In Progress</b>	-	225	(225)	0.00%
<b>TOTAL EXPENDITURES</b>	<b>500,000</b>	<b>203,353</b>	<b>296,647</b>	<b>40.67%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	338,138	338,138	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>500,814</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 838,952</u></b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	\$ -	\$ 57,668	\$ 57,668	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%
<b>TOTAL REVENUES</b>	<b>1,404,350</b>	<b>1,462,389</b>	<b>58,039</b>	<b>104.13%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	410,000	395,000	15,000	96.34%
Interest Expense	994,350	504,088	490,262	50.70%
<b>Total Debt Service</b>	<b>1,404,350</b>	<b>899,088</b>	<b>505,262</b>	<b>64.02%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,404,350</b>	<b>899,088</b>	<b>505,262</b>	<b>64.02%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	563,301	563,301	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,565,678</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 2,128,979</b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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	\$ -	\$ 9,069	\$ 9,069	0.00%
Tax Incremental Revenue	542,919	843,588	300,669	155.38%
<b>TOTAL REVENUES</b>	<b>542,919</b>	<b>852,657</b>	<b>309,738</b>	<b>157.05%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	155,000	145,000	10,000	93.55%
Interest Expense	387,918	196,769	191,149	50.72%
<b>Total Debt Service</b>	<b>542,918</b>	<b>341,769</b>	<b>201,149</b>	<b>62.95%</b>
<b>TOTAL EXPENDITURES</b>	<b>542,918</b>	<b>341,769</b>	<b>201,149</b>	<b>62.95%</b>
Excess (deficiency) of revenues Over (under) expenditures	1	510,888	510,887	51088800.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	1	-	(1)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>1</b>	<b>-</b>	<b>(1)</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ 1</u>	<u>\$ 510,888</u>	<u>\$ 510,885</u>	<u>51088800.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(259,254)</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 251,634</u></b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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><u>\$ 21</u></b>		



**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 33	\$ 33	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>33</b>	<b>33</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	33	33	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>869</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 902</u></b>		

**THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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>		

# Bank Account Statement

The Heights CDD

**Bank Account No.** 5949  
**Statement No.** 06\_24  
**Statement Date** 06/30/2024

<b>GL Balance (LCY)</b>	884,613.54
<b>GL Balance</b>	884,613.54
<b>Positive Adjustments</b>	0.00
<hr/>	
<b>Subtotal</b>	884,613.54
<b>Negative Adjustments</b>	0.00
<hr/>	
<b>Ending G/L Balance</b>	884,613.54

<b>Statement Balance</b>	884,384.97
<b>Outstanding Deposits</b>	12,521.94
<hr/>	
<b>Subtotal</b>	896,906.91
<b>Outstanding Checks</b>	-12,293.37
<hr/>	
<b>Ending Balance</b>	884,613.54

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
06/30/2024		JE000348	Interest earned	3,810.06	3,810.06	0.00
<b>Total Deposits</b>				3,810.06	3,810.06	0.00
<b>Checks</b>						
06/17/2024	Payment	DD110	Payment of Invoice 000393	-11,701.52	-11,701.52	0.00
06/17/2024	Payment	DD111	Payment of Invoice 000409	-820.42	-820.42	0.00
<b>Total Checks</b>				-12,521.94	-12,521.94	0.00
<b>Outstanding Checks</b>						
02/23/2024	Payment	DD107	Payment of Invoice 000357			-12,293.37
<b>Total Outstanding Checks</b>						-12,293.37
<b>Outstanding Deposits</b>						
04/01/2024		JE000313	Teco ACH 02.16.24-03.15.24			11,701.52
05/01/2024		JE000333	ACH_Utility - Electric			820.42
<b>Total Outstanding Deposits</b>						12,521.94