



Rizzetta & Company

# Highland Meadows Community Development District

<http://highlandmeadowscdd.org>

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**Adopted Budget for Fiscal Year 2018/2019**

**Presented by: Rizzetta & Company, Inc.**

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**Adopted Budget  
Highland Meadows Community Development District  
General Fund  
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 137,009
<b>TOTAL REVENUES</b>	<b>\$ 137,009</b>
Balance Forward from Prior Year(s)	\$ 54,944
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 191,953</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 5,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 13,750
District Engineer	\$ 1,500
Disclosure Report	\$ 2,400
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 3,780
Accounting Services	\$ 11,500
Auditing Services	\$ 4,000
Public Officials Liability Insurance	\$ 2,750
Legal Advertising	\$ 3,000
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 77,530</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 600
Street Lights	\$ 9,500

**Adopted Budget  
Highland Meadows Community Development District  
General Fund  
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
Water-Sewer Combination Services	
Utility Services	\$ 6,500
Other Physical Environment	
Property Insurance/General Liability	\$ 4,743
Entry & Walls Maintenance	\$ 2,500
Landscape Maintenance	\$ 29,580
Landscape Miscellaneous	\$ 2,500
Landscape-Mulch	\$ 1,500
Pressure Washing	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 2,000
Capital Outlay - Parking Construction/Installation	\$ 50,000
<b>Field Operations Subtotal</b>	<b>\$ 114,423</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 191,953</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Highland Meadows Community Development District**  
**Debt Service**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2006	Budget for 2018/2019
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$87,983.65	\$87,983.65
<b>TOTAL REVENUES</b>	<b>\$87,983.65</b>	<b>\$87,983.65</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$87,983.65	\$87,983.65
<b>Administrative Subtotal</b>	<b>\$87,983.65</b>	<b>\$87,983.65</b>
<b>TOTAL EXPENDITURES</b>	<b>\$87,983.65</b>	<b>\$87,983.65</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** \$ **94,606.08**

**Notes:**

Tax Roll County Collection Costs and Early Payment discount is 7% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Highland Meadows Community Development District

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$137,009.00
Collection Cost and Early Payment Discount @ 7%	\$10,312.51
2018/2019 Total:	<u>\$147,321.51</u>

2017/2018 O&M Budget	\$137,009.00
2018/2019 O&M Budget	\$137,009.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Debt Service - Single Family	\$985.48	\$985.48	\$0.00	0.00%
Operations/Maintenance - Single Family	\$663.61	\$663.61	\$0.00	0.00%
<b>Total</b>	<b>\$1,649.09</b>	<b>\$1,649.09</b>	<b>\$0.00</b>	<b>0.00%</b>

**HIGHLAND MEADOWS**

**FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$137,009.00
COLLECTION COSTS @	7.0%	<u>\$10,312.51</u>
TOTAL O&M ASSESSMENT		<u><u>\$147,321.51</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>EAU FACTOR</u>	<u>ALLOCATION OF O&amp;M ASSESSMENT</u>		
	<u>O&amp;M</u>	<u>SERIES 2006 DEBT SERVICE</u> <sup>(1) (2)</sup>		<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&amp;M BUDGET</u>
SINGLE FAMILY 65'/70'	222	96	1.00	222.00	100.00%	\$147,321.51
	<u>222</u>	<u>96</u>		<u>222.00</u>	<u>100.00%</u>	<u>\$147,321.51</u>
LESS: Polk County Collection Costs (3%) and Early Payment Discounts (4%):						<u><u>(\$10,312.51)</u></u>
<b>Net Revenue to be Collected</b>						<u><u>\$137,009.00</u></u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&amp;M</u>	<u>SERVICE</u> <sup>(3)</sup>	<u>TOTAL</u> <sup>(4)</sup>
\$663.61	\$985.48	\$1,649.09

<sup>(1)</sup> Reflects 126 (one hundred twenty-six) Series 2006 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2006 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Polk County collection costs and early payment discount costs.

<sup>(4)</sup> Annual assessment that will appear on November 2018 Polk County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.