



Rizzetta & Company

# Highland Meadows Community Development District

[www.highlandmeadowscdd.org](http://www.highlandmeadowscdd.org)

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**Adopted Budget for Fiscal Year 2017/2018**

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

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**Adopted Budget**  
**Highland Meadows Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
14	Special Assessments	
15	Tax Roll*	\$ 137,009
31		
32	<b>TOTAL REVENUES</b>	<b>\$ 137,009</b>
33		
34	Balance Forward from Prior Year	\$ 13,876
35		
36	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 150,885</b>
37		
38	<i>*Allocation of assessments between the Tax Roll and Off</i>	
39		
40	<b>EXPENDITURES - ADMINISTRATIVE</b>	
41		
42	Legislative	
43	Supervisor Fees	\$ 5,000
44	Financial & Administrative	
45	Administrative Services	\$ 4,725
46	District Management	\$ 13,750
47	District Engineer	\$ 1,500
48	Disclosure Report	\$ 2,400
49	Trustees Fees	\$ 15,000
50	Assessment Roll	\$ 5,250
51	Financial & Revenue Collections	\$ 3,780
52	Accounting Services	\$ 11,500
53	Auditing Services	\$ 4,000
59	Public Officials Liability Insurance	\$ 2,800
60	Legal Advertising	\$ 3,000
62	Dues, Licenses & Fees	\$ 175
66	Website Hosting, Maintenance, Backup (and	\$ 1,200
67	Legal Counsel	
68	District Counsel	\$ 15,000
73		
74	<b>Administrative Subtotal</b>	<b>\$ 89,080</b>
75		
76	<b>EXPENDITURES - FIELD OPERATIONS</b>	
77		
90	Electric Utility Services	
91	Utility Services	\$ 750
92	Street Lights	\$ 9,700
103	Water-Sewer Combination Services	
104	Utility Services	\$ 7,500
111	Stormwater Control	
113	Aquatic Maintenance	\$ -
125	Other Physical Environment	
131	Property Insurance/General Liability	\$ 4,775
134	Entry & Walls Maintenance	\$ 2,500
135	Landscape Maintenance	\$ 29,580
145	Landscape Miscellaneous	\$ 3,500
146	Landscape-Mulch	\$ 1,500
218	Contingency	
220	Miscellaneous Contingency	\$ 2,000
223		
224	<b>Field Operations Subtotal</b>	<b>\$ 61,805</b>
225		
226	<b>Contingency for County TRIM Notice</b>	
227		
228	<b>TOTAL EXPENDITURES</b>	<b>\$ 150,885</b>
229		
230	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
231		

**Adopted Budget**  
**Highland Meadows Community Development District**  
**Reserve Fund**  
**Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ -
12		
13	<b>TOTAL REVENUES</b>	<b>\$ -</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ -</b>
18		
19	<i>*Allocation of assessments between the Tax Roll and Off</i>	
20		
21	<b>EXPENDITURES</b>	
22	<b>hk</b>	
23	Debt Service Payments	
24	Interest Payments	\$ -
25	Prinicpal Payments	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>
28		
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
30		

Highland Meadows Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$137,009.00
Polk County 7% Collection Cost:	\$10,312.51
2017/2018 Total:	<u>\$147,321.51</u>

2016/2017 O&M Budget	\$137,009.00
2017/2018 O&M Budget	\$137,009.00
Total Difference:	<u>\$0.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
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><u>\$1,649.09</u></b>	<b><u>\$1,649.09</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>

**HIGHLAND MEADOWS**

**FISCAL YEAR 2017/2018 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>

LOT SIZE	UNITS ASSESSED <sup>(1)</sup>		EAU FACTOR	ALLOCATION OF O&M ASSESSMENT			TOTAL SERIES 2006 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	DEBT SERVICE <sup>(2)</sup>		TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
SINGLE FAMILY 65'/70'	222	96	1.00	222.00	100.00%	\$147,321.51	\$94,606.08	\$663.61	\$985.48	\$1,649.09
	<u>222</u>	<u>96</u>		<u>222.00</u>	<u>100.00%</u>	<u>\$147,321.51</u>	<u>\$94,606.08</u>			
LESS: Polk County Collection Costs and Early Payment Discount Costs						(\$10,312.51)	(\$6,622.43)			
<b>Net Revenue to be Collected</b>						<u><u>\$137,009.00</u></u>	<u><u>\$87,983.65</u></u>			

<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 2017 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.