



Rizzetta & Company

Highland Meadows Community Development District

<http://highlandmeadowscdd.org>

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
REVENUES	
Special Assessments	
Tax Roll*	\$ 137,009
TOTAL REVENUES	\$ 137,009
Balance Forward from Prior Year(s)	\$ 54,944
TOTAL REVENUES AND BALANCE FORWARD	\$ 191,953
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
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
Administrative Subtotal	\$ 77,530
EXPENDITURES - FIELD OPERATIONS	
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
Field Operations Subtotal	\$ 114,423
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 191,953
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

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

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

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.

⁽¹⁾ 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>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2017/2018</u>	<u>2018/2019</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%
Total	\$1,649.09	\$1,649.09	\$0.00	0.00%

HIGHLAND MEADOWS

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

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

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>EAU FACTOR</u>	<u>ALLOCATION OF O&M ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2006 DEBT SERVICE</u> ^{(1) (2)}		<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&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>(\$10,312.51)</u>
Net Revenue to be Collected						<u>\$137,009.00</u>

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

⁽¹⁾ Reflects 126 (one hundred twenty-six) Series 2006 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽³⁾ 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.

⁽⁴⁾ 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.