

Highland Meadows  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Highland Meadows Community Development District**

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash	205,051	0	0	205,051	0	0
Investments	0	74,896	26	74,922	0	0
Accounts Receivable	135,591	87,073	0	222,664	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Deposits	2,135	0	0	2,135	0	0
Due From Other Funds	35	0	0	35	0	0
Due From Bondholders	0	0	0	0	0	0
Amount Available In Debt Service Fund	0	0	0	0	0	161,934
Amount To Be Provided for Debt Service	0	0	0	0	0	893,066
Fixed Assets	0	0	0	0	8,846,015	0
<b>Total Assets</b>	<u>342,813</u>	<u>161,969</u>	<u>26</u>	<u>504,808</u>	<u>8,846,015</u>	<u>1,055,000</u>
<b>Liabilities</b>						
Accounts Payable	4,314	0	0	4,314	0	0
Accrued Expenses Payable	4,528	0	0	4,528	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	35	0	35	0	0
Debt Service Obligations--Current	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,055,000
<b>Total Liabilities</b>	<u>8,842</u>	<u>35</u>	<u>0</u>	<u>8,877</u>	<u>0</u>	<u>1,055,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	236,062	103,884	26	339,971	8,846,015	0
Net Change in Fund Balance	97,909	58,050	0	155,959	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>333,971</u>	<u>161,934</u>	<u>26</u>	<u>495,930</u>	<u>8,846,015</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>342,813</u>	<u>161,969</u>	<u>26</u>	<u>504,808</u>	<u>8,846,015</u>	<u>1,055,000</u>

See Notes to Unaudited Financial Statements

## Highland Meadows Community Development District

### Statement of Revenues and Expenditures

#### General Fund - 001

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	137,009	137,009	136,050	(959)	(0.69)%
Total Revenues	<u>137,009</u>	<u>137,009</u>	<u>136,050</u>	<u>(959)</u>	<u>(0.70)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	5,000	1,250	800	450	84.00%
Financial & Administrative					
Administrative Services	4,725	788	788	0	83.33%
District Management	13,598	2,266	2,266	0	83.33%
District Engineer	1,500	250	563	(313)	62.50%
Disclosure Report	2,400	400	0	400	100.00%
Trustees Fees	15,000	15,000	3,233	11,768	78.45%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial Consulting Services	3,780	630	630	0	83.33%
Accounting Services	10,500	1,750	1,750	0	83.33%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	3,000	500	1,170	(670)	60.99%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	10,000	1,667	4,978	(3,311)	50.21%
Electric Utility Services					
Utility Services	750	125	102	23	86.38%
Street Lights	9,600	1,600	1,601	(1)	83.32%
Water-Sewer Combination Services					
Utility Services	8,000	1,333	895	438	88.80%
Stormwater Control					
Aquatic Maintenance	2,100	350	0	350	100.00%
Other Physical Environment					
Property Insurance/General Liability	5,165	5,165	4,312	853	16.51%
Entry & Walls Maintenance	2,500	417	400	17	84.00%
Landscape Maintenance - Contract	29,580	4,930	4,650	280	84.27%
Landscape Miscellaneous	3,500	583	379	204	89.17%
Landscape - Mulch	1,500	250	1,500	(1,250)	0.00%
Contingency					
Miscellaneous Contingency	2,500	417	0	417	100.00%

See Notes to Unaudited Financial Statements

**Highland Meadows Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>148,073</u>	<u>48,046</u>	<u>38,141</u>	<u>9,904</u>	<u>74.24%</u>
Excess of Revenue Over (Under) Expenditures	(11,064)	88,964	97,909	8,946	(984.93)%
Other Financing Sources (Uses)					
Carryforward Fund Balance	11,064	11,064	0	(11,064)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	100,028	97,909	(2,118)	0.00%
Fund Balance, Beginning of Period	0	0	236,062	236,062	0.00%
Fund Balance, End of Period	<u>0</u>	<u>100,028</u>	<u>333,971</u>	<u>233,943</u>	<u>0.00%</u>

**Highland Meadows Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Revenues				
Special Assessments				
Tax Roll	87,984	87,038	(946)	(1.07)%
Interest Earnings				
Interest Earnings	0	25	25	0.00%
Total Revenues	<u>87,984</u>	<u>87,063</u>	<u>(921)</u>	<u>(1.05)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	57,984	29,013	28,971	49.96%
Principal Payments	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Total Expenditures	<u>87,984</u>	<u>29,013</u>	<u>58,971</u>	<u>67.03%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>58,050</u>	<u>58,050</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>58,050</u>	<u>58,050</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	103,884	103,884	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>161,934</u></u>	<u><u>161,934</u></u>	<u><u>0.00%</u></u>

**Highland Meadows Community Development District**

Statement of Revenues and Expenditures

Capital Projects Fund - 300

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
Fund Balance, Beginning of Period	0	26	26	0.00%
Fund Balance, End of Period	<u>0</u>	<u>26</u>	<u>26</u>	<u>0.00%</u>

**Highland Meadows CDD**  
**Investment Summary**  
**November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
US Bank Series 2006 Reserve A	US Bank Money Market Account - Managed	\$ 74,891
US Bank Series 2006 Revenue A	US Bank Money Market Account - Managed	5
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 74,896</u></b>
US Bank Series 2006 Acquisition/Construction	US Bank Money Market Account - Managed	\$ 26
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 26</u></b>

**Highland Meadows Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Joe G. Tedder, Tax Collector	FY16-17	<u>135,590.82</u>
		Total 001 - General Fund	135,590.82



**Highland Meadows Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Joe G. Tedder, Tax Collector	FY16-17	<u>87,072.97</u>
		Total 200 - Debt Service Fund	<u>87,072.97</u>
Report Balance			<u><u>222,663.79</u></u>

**Highland Meadows Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Duke Energy	11/21/2016	09617 89471 11/16	0 County Road 547 N Lite 11/16	317.11
Duke Energy	11/21/2016	41513 18262 11/16	0 County Road 547 N Lite PH2 11/16	483.26
Floralawn, Inc	11/29/2016	73137	Laid Mulch/Cleared Debris/Removed Root 11.21.16	1,500.00
Hopping Green and Sams	11/28/2016	90782	Legal Services 10/16	1,451.00
Landmark Engineering & Surveying Corporation	11/17/2016	2130088.9	Engineering Services Through 11/05/16	562.50
			Total 001 - General Fund	4,313.87
Report Balance				4,313.87

**Highland Meadows Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger – Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

4. General Fund – Payment for Invoice FY16-17 in the amount of \$131,595.38 was received in December 2016.
5. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$84,507.21 was received in December 2016.