



Rizzetta & Company

Highland Meadows Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

highlandmeadowscdd.org
rizzetta.com

Highland Meadows Community Development District

Balance Sheet

As of 4/30/2018

(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
Assets						
Cash	152,141	0	0	152,141	0	0
Investments	150,225	164,125	26	314,376	0	0
Accounts Receivable	177	114	0	291	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	0	2	0	2	0	0
Due From Bondholders	0	0	0	0	0	0
Amount Available In Debt Service Fund	0	0	0	0	0	164,240
Amount To Be Provided for Debt Service	0	0	0	0	0	860,760
Fixed Assets	0	0	0	0	8,846,015	0
Total Assets	<u>304,679</u>	<u>164,240</u>	<u>26</u>	<u>468,945</u>	<u>8,846,015</u>	<u>1,025,000</u>
Liabilities						
Accounts Payable	2,322	0	0	2,322	0	0
Accrued Expenses Payable	500	0	0	500	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	2	0	0	2	0	0
Debt Service Obligations--Current	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,025,000
Total Liabilities	<u>2,824</u>	<u>0</u>	<u>0</u>	<u>2,824</u>	<u>0</u>	<u>1,025,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	234,082	104,550	26	338,658	8,846,015	0
Net Change in Fund Balance	67,772	59,690	0	127,462	0	0
Total Fund Equity & Other Credits	<u>301,855</u>	<u>164,240</u>	<u>26</u>	<u>466,121</u>	<u>8,846,015</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>304,679</u>	<u>164,240</u>	<u>26</u>	<u>468,945</u>	<u>8,846,015</u>	<u>1,025,000</u>

See Notes to Unaudited Financial Statements

Highland Meadows Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	137,009	137,009	135,896	(1,113)	(0.81)%
Interest Earnings					
Interest Earnings	0	0	175	175	0.00%
Total Revenues	<u>137,009</u>	<u>137,009</u>	<u>136,072</u>	<u>(937)</u>	<u>(0.68)%</u>
Expenditures					
Legislative					
Supervisor Fees	5,000	2,917	2,200	717	56.00%
Financial & Administrative					
Administrative Services	4,725	2,756	2,756	0	41.66%
District Management	13,750	8,021	8,021	0	41.66%
District Engineer	1,500	875	0	875	100.00%
Disclosure Report	2,400	2,400	2,400	0	0.00%
Trustees Fees	15,000	7,500	3,233	4,268	78.45%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	3,780	2,205	2,205	0	41.66%
Accounting Services	11,500	6,708	6,708	0	41.66%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	2,800	2,800	2,500	300	10.71%
Legal Advertising	3,000	1,750	303	1,447	89.88%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	15,000	8,750	661	8,089	95.59%
Electric Utility Services					
Utility Services	750	438	332	106	55.74%
Street Lights	9,700	5,658	5,755	(96)	40.67%
Water-Sewer Combination Services					
Utility Services	7,500	4,375	3,025	1,350	59.66%
Other Physical Environment					
Property Insurance/General Liability	4,775	4,775	4,312	463	9.69%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance	29,580	17,255	16,275	980	44.97%
Landscape Miscellaneous	3,500	2,042	1,446	596	58.68%
Landscape - Mulch	1,500	875	0	875	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,167	43	1,124	97.86%
Total Expenditures	<u>150,885</u>	<u>90,850</u>	<u>68,299</u>	<u>22,550</u>	<u>54.73%</u>

See Notes to Unaudited Financial Statements

Highland Meadows Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(13,876)	46,159	67,772	21,613	(588.41)%
Other Financing Sources (Uses)					
Carryforward Fund Balance	13,876	13,876	0	(13,876)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	60,035	67,772	7,737	0.00%
Fund Balance, Beginning of Period	0	0	234,082	234,082	0.00%
Fund Balance, End of Period	<u>0</u>	<u>60,035</u>	<u>301,855</u>	<u>241,819</u>	<u>0.00%</u>

Highland Meadows Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 4/30/2018

(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	87,269	(714)	(0.81)%
Interest Earnings				
Interest Earnings	0	608	608	0.00%
Total Revenues	<u>87,984</u>	<u>87,877</u>	<u>(106)</u>	<u>(0.12)%</u>
Expenditures				
Debt Service Payments				
Interest	57,984	28,188	29,796	51.38%
Principal	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Total Expenditures	<u>87,984</u>	<u>28,188</u>	<u>59,796</u>	<u>67.96%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>59,690</u>	<u>59,690</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>59,690</u>	<u>59,690</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	104,550	104,550	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>164,240</u></u>	<u><u>164,240</u></u>	<u><u>0.00%</u></u>

Highland Meadows Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - 300

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	26	26	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>26</u></u>	<u><u>26</u></u>	<u><u>0.00%</u></u>

**Highland Meadows CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2018</u>
The Bank of Tampa	Money Market	\$ 150,225
	Total General Fund Investments	<u>\$ 150,225</u>
US Bank Series 2006 Reserve A	US Bank - Fidelity Govt Port CI III	\$ 75,515
US Bank Series 2006 Revenue A	US Bank - Fidelity Govt Port CI III	88,610
	Total Debt Service Fund Investments	<u>\$ 164,125</u>
US Bank Series 2006 Acquisition/Construction	US Bank - Fidelity Govt Port CI III	\$ 26
	Total Capital Project Fund Investments	<u>\$ 26</u>

Highland Meadows Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Joe G. Tedder, Tax Collector	FY17-18	<u>177.17</u>
		Total 001 - General Fund	177.17

Highland Meadows Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Joe G. Tedder, Tax Collector	FY17-18	<u>113.75</u>
		Total 200 - Debt Service Fund	<u>113.75</u>
Report Balance			<u><u>290.92</u></u>

Highland Meadows Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
The Ledger / News Chief	4/18/2018	L060G0IFLC	Acct #650876 Legal Advertising 4/18/18	285.84
Duke Energy	4/23/2018	09617 89471 04/18	0 County Road 547 N Lite 04/18	327.62
Duke Energy	4/23/2018	41513 18262 04/18	0 County Road 547 N Lite PH2 04/18	499.31
Eric Chenowith	4/25/2018	EC04252018	Board of Supervisors Meeting 04/25/18	200.00
Gary Tavares	4/25/2018	GT04252018	Board of Supervisors Meeting 04/25/18	200.00
Hopping Green and Sams	4/25/2018	99867	Legal Services 03/18	164.00
Robert C. Williams	4/25/2018	RW04252018	Board of Supervisors Meeting 04/25/18	200.00
Brian Walsh	4/25/2018	BW04252018	Board of Supervisors Meeting 04/25/18	200.00
Cindy Chenowith	4/25/2018	CC04252018	Board of Supervisors Meeting 04/25/18	200.00
Duke Energy	5/4/2018	35100 85009 04/18	508 Highland Meadows St Unit A, Entrance Lights 04/18	22.42
Duke Energy	5/4/2018	97783 97148 04/18	101 Highland Meadows Pl, Unit A, Entrance Lights 04/18	23.14
			Total 001 - General Fund	2,322.33
Report Total				2,322.33

Highland Meadows Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/2018.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.