



Rizzetta & Company

Highland Meadows Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

highlandmeadowscdd.org
rizzetta.com

Highland Meadows Community Development District

Balance Sheet

As of 6/30/2018

(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	133,060	0	0	133,060	0	0
Investments	150,275	106,234	26	256,535	0	0
Accounts Receivable	0	0	0	0	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	1,322	0	1,322	0	0
Due From Bondholders	0	0	0	0	0	0
Amount Available In Debt Service Fund	0	0	0	0	0	107,556
Amount To Be Provided for Debt Service	0	0	0	0	0	887,444
Fixed Assets	0	0	0	0	8,846,015	0
Total Assets	<u>285,470</u>	<u>107,556</u>	<u>26</u>	<u>393,052</u>	<u>8,846,015</u>	<u>995,000</u>
Liabilities						
Accounts Payable	1,836	0	0	1,836	0	0
Accrued Expenses Payable	1,848	0	0	1,848	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	1,322	0	0	1,322	0	0
Debt Service Obligations--Current	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	995,000
Total Liabilities	<u>5,006</u>	<u>0</u>	<u>0</u>	<u>5,006</u>	<u>0</u>	<u>995,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	234,082	104,550	26	338,658	8,846,015	0
Net Change in Fund Balance	46,382	3,006	0	49,388	0	0
Total Fund Equity & Other Credits	<u>280,464</u>	<u>107,556</u>	<u>26</u>	<u>388,047</u>	<u>8,846,015</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>285,470</u>	<u>107,556</u>	<u>26</u>	<u>393,052</u>	<u>8,846,015</u>	<u>995,000</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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	137,009	137,009	137,776	767	0.55%
Interest Earnings					
Interest Earnings	0	0	225	225	0.00%
Total Revenues	137,009	137,009	138,001	992	0.72%
Expenditures					
Legislative					
Supervisor Fees	5,000	3,750	3,200	550	36.00%
Financial & Administrative					
Administrative Services	4,725	3,544	3,544	0	25.00%
District Management	13,750	10,312	10,312	0	25.00%
District Engineer	1,500	1,125	0	1,125	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	2,835	2,835	0	25.00%
Accounting Services	11,500	8,625	8,625	0	25.00%
Auditing Services	4,000	0	4,000	(4,000)	0.00%
Public Officials Liability Insurance	2,800	2,800	2,500	300	10.71%
Legal Advertising	3,000	2,250	1,155	1,095	61.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	4,222	7,028	71.85%
Electric Utility Services					
Utility Services	750	563	379	183	49.43%
Street Lights	9,700	7,275	7,360	(85)	24.12%
Water-Sewer Combination Services					
Utility Services	7,500	5,625	4,315	1,310	42.46%
Other Physical Environment					
Property Insurance/General Liability	4,775	4,775	4,312	463	9.69%
Entry & Walls Maintenance	2,500	1,875	150	1,725	94.00%
Landscape Maintenance	29,580	22,185	20,925	1,260	29.25%
Landscape Miscellaneous	3,500	2,625	1,784	841	49.03%
Landscape - Mulch	1,500	1,125	0	1,125	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,500	43	1,457	97.86%
Total Expenditures	150,885	110,264	91,619	18,645	39.28%

See Notes to Unaudited Financial Statements

Highland Meadows Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(13,876)	26,745	46,382	19,637	(434.25)%
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	40,621	46,382	5,761	0.00%
Fund Balance, Beginning of Period	0	0	234,082	234,082	0.00%
Fund Balance, End of Period	<u>0</u>	<u>40,621</u>	<u>280,464</u>	<u>239,843</u>	<u>0.00%</u>

Highland Meadows Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	87,984	88,476	493	0.55%
Interest Earnings				
Interest Earnings	0	905	905	0.00%
Total Revenues	<u>87,984</u>	<u>89,381</u>	<u>1,398</u>	<u>1.59%</u>
Expenditures				
Debt Service Payments				
Interest	57,984	56,375	1,609	2.77%
Principal	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>87,984</u>	<u>86,375</u>	<u>1,609</u>	<u>1.83%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>3,006</u>	<u>3,006</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,006</u>	<u>3,006</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>107,556</u></u>	<u><u>107,556</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 6/30/2018

(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
June 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2018</u>
The Bank of Tampa	Money Market	\$ 150,275
	Total General Fund Investments	<u>\$ 150,275</u>
US Bank Series 2006 Reserve A	US Bank - Fidelity Govt Port CI III	\$ 70,936
US Bank Series 2006 Revenue A	US Bank - Fidelity Govt Port CI III	30,551
US Bank Series 2006 Prepayment A	US Bank - Fidelity Govt Port CI III	4,747
	Total Debt Service Fund Investments	<u>\$ 106,234</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

Aged Payables by Invoice Date

Aging Date - 6/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cindy Chenowith	6/19/2018	CC06192018	Board of Supervisors Meeting 06/19/18	200.00
Eric Chenowith	6/19/2018	EC06192018	Board of Supervisors Meeting 06/19/18	200.00
Gary Tavares	6/19/2018	GT06192018	Board of Supervisors Meeting 06/19/18	200.00
Headley Oliver	6/19/2018	HO06192018	Board of Supervisors Meeting 06/19/18	200.00
Robert C. Williams	6/19/2018	RW06192018	Board of Supervisors Meeting 06/19/18	200.00
Hopping Green and Sams	6/25/2018	101036	Legal Services 05/18	835.50
			Total 001 - General Fund	1,835.50
Report Total				1,835.50

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/2018.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.