



Rizzetta & Company

# Highland Meadows Community Development District

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**Financial Statements  
(Unaudited)**

**July 31, 2018**

Prepared by: Rizzetta & Company, Inc.

[highlandmeadowscdd.org](http://highlandmeadowscdd.org)  
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**Highland Meadows Community Development District**

Balance Sheet

As of 7/31/2018

(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
<b>Assets</b>						
Cash	126,099	0	0	126,099	0	0
Investments	150,301	107,684	26	258,011	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	0	0	0	0	0
Due From Bondholders	0	0	0	0	0	0
Amount Available In Debt Service Fund	0	0	0	0	0	107,684
Amount To Be Provided for Debt Service	0	0	0	0	0	887,316
Fixed Assets	0	0	0	0	8,846,015	0
<b>Total Assets</b>	<u>278,535</u>	<u>107,684</u>	<u>26</u>	<u>386,246</u>	<u>8,846,015</u>	<u>995,000</u>
<b>Liabilities</b>						
Accounts Payable	4,780	0	0	4,780	0	0
Accrued Expenses Payable	3,130	0	0	3,130	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations--Current	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	995,000
<b>Total Liabilities</b>	<u>7,910</u>	<u>0</u>	<u>0</u>	<u>7,910</u>	<u>0</u>	<u>995,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	234,082	104,550	26	338,658	8,846,015	0
Net Change in Fund Balance	36,543	3,134	0	39,677	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>270,626</u>	<u>107,684</u>	<u>26</u>	<u>378,336</u>	<u>8,846,015</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>278,535</u>	<u>107,684</u>	<u>26</u>	<u>386,246</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 7/31/2018

(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	137,779	770	0.56%
Interest Earnings					
Interest Earnings	0	0	251	251	0.00%
<b>Total Revenues</b>	<b>137,009</b>	<b>137,009</b>	<b>138,030</b>	<b>1,021</b>	<b>0.75%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	5,000	4,167	3,200	967	36.00%
Financial & Administrative					
Administrative Services	4,725	3,938	3,938	0	16.66%
District Management	13,750	11,458	11,458	0	16.66%
District Engineer	1,500	1,250	1,975	(725)	(31.66)%
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	3,150	3,150	0	16.66%
Accounting Services	11,500	9,583	9,583	0	16.66%
Auditing Services	4,000	4,000	4,000	0	0.00%
Public Officials Liability Insurance	2,800	2,800	2,500	300	10.71%
Legal Advertising	3,000	2,500	1,155	1,345	61.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	15,000	12,500	4,957	7,543	66.95%
Electric Utility Services					
Utility Services	750	625	455	170	39.32%
Street Lights	9,700	8,083	7,860	223	18.96%
Water-Sewer Combination Services					
Utility Services	7,500	6,250	4,915	1,335	34.46%
Other Physical Environment					
Property Insurance/General Liability	4,775	4,775	4,312	463	9.69%
Entry & Walls Maintenance	2,500	2,083	150	1,933	94.00%
Landscape Maintenance	29,580	24,650	23,250	1,400	21.39%
Landscape Miscellaneous	3,500	2,917	1,954	963	44.18%
Landscape - Mulch	1,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	2,000	1,667	618	1,049	69.11%
<b>Total Expenditures</b>	<b>150,885</b>	<b>123,971</b>	<b>101,487</b>	<b>22,483</b>	<b>32.74%</b>

See Notes to Unaudited Financial Statements

**Highland Meadows Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 7/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(13,876)	13,038	36,543	23,505	(363.35)%
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	26,914	36,543	9,629	0.00%
Fund Balance, Beginning of Period	0	0	234,082	234,082	0.00%
Fund Balance, End of Period	<u>0</u>	<u>26,914</u>	<u>270,626</u>	<u>243,711</u>	<u>0.00%</u>

**Highland Meadows Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 7/31/2018

(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	1,033	1,033	0.00%
Total Revenues	<u>87,984</u>	<u>89,509</u>	<u>1,525</u>	<u>1.73%</u>
Expenditures				
Debt Service Payments				
Interest	57,984	56,375	1,609	2.77%
Principal	30,000	30,000	0	0.00%
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>3,134</u>	<u>3,134</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,134</u>	<u>3,134</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>107,684</u></u>	<u><u>107,684</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 7/31/2018

(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  
July 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2018</u>
The Bank of Tampa	Money Market	\$ 150,301
	<b>Total General Fund Investments</b>	<b>\$ <u>150,301</u></b>
US Bank Series 2006 Reserve A	US Bank - Fidelity Govt Port CI III	\$ 71,022
US Bank Series 2006 Revenue A	US Bank - Fidelity Govt Port CI III	31,910
US Bank Series 2006 Prepayment A	US Bank - Fidelity Govt Port CI III	4,752
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>107,684</u></b>
US Bank Series 2006 Acquisition/Construction	US Bank - Fidelity Govt Port CI III	\$ 26
	<b>Total Capital Project Fund Investments</b>	<b>\$ <u>26</u></b>

**Highland Meadows Community Development District**

Aged Payables by Invoice Date

Aging Date - 7/1/2018

001 - General Fund

From 7/1/2018 Through 7/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Floralawn, Inc	7/1/2018	81180	Landscape Maintenance 07/18	2,465.00
Premier Fence, Inc.	7/3/2018	2890	Install Chain Link Fence	575.00
Landmark Engineering & Surveying Corporation	7/19/2018	2130088.12	Engineering Services 06/18	975.00
Floralawn, Inc	7/19/2018	81445	Irrigation Repair	29.78
Hopping Green and Sams	7/27/2018	101637	Legal Services 06/18	735.00
			Total 001 - General Fund	4,779.78
Report Total				4,779.78



**Highland Meadows Community Development District**  
**Notes to Unaudited Financial Statements**  
**July 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/2018.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.