



Rizzetta & Company

Highland Meadows Community Development District

**Financial Statements
(Unaudited)**

September 30, 2018

Prepared by: Rizzetta & Company, Inc.

highlandmeadowscdd.org
rizzetta.com

Highland Meadows Community Development District

Balance Sheet

As of 9/30/2018

(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	102,175	0	0	102,175	0	0
Investments	150,362	107,967	26	258,355	0	0
Accounts Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Items	9,231	0	0	9,231	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	107,967
Amount To Be Provided for Debt Service	0	0	0	0	0	887,033
Fixed Assets	0	0	0	0	8,846,015	0
Total Assets	<u>263,903</u>	<u>107,967</u>	<u>26</u>	<u>371,896</u>	<u>8,846,015</u>	<u>995,000</u>
Liabilities						
Accounts Payable	7,745	0	0	7,745	0	0
Accrued Expenses Payable	3,510	0	0	3,510	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
Total Liabilities	<u>11,255</u>	<u>0</u>	<u>0</u>	<u>11,255</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	18,565	3,417	0	21,983	0	0
Total Fund Equity & Other Credits	<u>252,648</u>	<u>107,967</u>	<u>26</u>	<u>360,641</u>	<u>8,846,015</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>263,903</u>	<u>107,967</u>	<u>26</u>	<u>371,896</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 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	137,009	137,009	137,779	770	0.56%
Interest Earnings					
Interest Earnings	0	0	312	312	0.00%
Total Revenues	<u>137,009</u>	<u>137,009</u>	<u>138,091</u>	<u>1,082</u>	<u>0.79%</u>
Expenditures					
Legislative					
Supervisor Fees	5,000	5,000	5,200	(200)	(4.00)%
Financial & Administrative					
Administrative Services	4,725	4,725	4,725	0	0.00%
District Management	13,750	13,750	13,750	0	0.00%
District Engineer	1,500	1,500	1,975	(475)	(31.66)%
Disclosure Report	2,400	2,400	2,400	0	0.00%
Trustees Fees	15,000	15,000	3,233	11,768	78.45%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	3,780	3,780	3,780	0	0.00%
Accounting Services	11,500	11,500	11,500	0	0.00%
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	3,000	2,561	439	14.62%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	15,000	15,000	4,550	10,450	69.66%
Electric Utility Services					
Utility Services	750	750	601	149	19.81%
Street Lights	9,700	9,700	10,841	(1,141)	(11.76)%
Water-Sewer Combination Services					
Utility Services	7,500	7,500	5,923	1,577	21.02%
Other Physical Environment					
Property Insurance/General Liability	4,775	4,775	4,312	463	9.69%
Entry & Walls Maintenance	2,500	2,500	150	2,350	94.00%
Landscape Maintenance	29,580	29,580	27,900	1,680	5.67%
Landscape Miscellaneous	3,500	3,500	2,382	1,118	31.94%
Landscape - Mulch	1,500	1,500	0	1,500	100.00%
Contingency					
Miscellaneous Contingency	2,000	2,000	618	1,382	69.11%
Total Expenditures	<u>150,885</u>	<u>150,885</u>	<u>119,526</u>	<u>31,359</u>	<u>20.78%</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 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	(13,876)	(13,876)	18,565	32,441	(233.79)%
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	0	18,565	18,565	0.00%
Fund Balance, Beginning of Period	0	0	234,082	234,082	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>252,648</u>	<u>252,648</u>	<u>0.00%</u>

Highland Meadows Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 9/30/2018

(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	88,476	493	0.55%
Interest Earnings				
Interest Earnings	0	1,316	1,316	0.00%
Total Revenues	<u>87,984</u>	<u>89,792</u>	<u>1,808</u>	<u>2.06%</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>3,417</u>	<u>3,417</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,417</u>	<u>3,417</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>107,967</u></u>	<u><u>107,967</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 9/30/2018

(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
September 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2018</u>
The Bank of Tampa	Money Market	\$ 150,362
	Total General Fund Investments	<u>\$ 150,362</u>
US Bank Series 2006 Reserve A	US Bank - Fidelity Govt Port CI III	\$ 71,209
US Bank Series 2006 Revenue A	US Bank - Fidelity Govt Port CI III	31,993
US Bank Series 2006 Prepayment A	US Bank - Fidelity Govt Port CI III	4,765
	Total Debt Service Fund Investments	<u>\$ 107,967</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 - 8/1/2018

001 - General Fund

From 9/1/2018 Through 9/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Egis Insurance Advisors LLC	8/31/2018	7569	Commercial Insurance Package FY18-19	6,812.00
Duke Energy	9/20/2018	09617 89471 08/18	0 County Road 547 N Lite 08/18	327.64
Duke Energy	9/20/2018	41513 18262 08/18	0 County Road 547 N Lite PH2 08/18	499.33
Hopping Green and Sams	9/26/2018	102881	Legal Services 08/18	106.00
			Total 001 - General Fund	7,744.97
Report Total				7,744.97

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/2018.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.