



Rizzetta & Company

Highland Meadows Community Development District

**Financial Statements
(Unaudited)**

October 31, 2018

Prepared by: Rizzetta & Company, Inc.

highlandmeadowscdd.org
rizzetta.com

Highland Meadows Community Development District

Balance Sheet

As of 10/31/2018

(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
Assets						
Cash	94,609	0	0	94,609	0	0
Investments	150,407	108,111	26	258,545	0	0
Accounts Receivable	137,009	87,984	0	224,993	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Deposits	200	0	0	200	0	0
Due From Other Funds	946	0	0	946	0	0
Due From Bondholders	0	0	0	0	0	0
Amount Available In Debt Service Fund	0	0	0	0	0	195,149
Amount To Be Provided for Debt Service	0	0	0	0	0	799,851
Fixed Assets	0	0	0	0	8,846,015	0
Total Assets	<u>383,172</u>	<u>196,095</u>	<u>26</u>	<u>579,293</u>	<u>8,846,015</u>	<u>995,000</u>
Liabilities						
Accounts Payable	8,310	0	0	8,310	0	0
Accrued Expenses Payable	6,975	0	0	6,975	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	946	0	946	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>15,285</u>	<u>946</u>	<u>0</u>	<u>16,231</u>	<u>0</u>	<u>995,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	251,691	107,967	26	359,685	8,846,015	0
Net Change in Fund Balance	116,195	87,182	0	203,377	0	0
Total Fund Equity & Other Credits	<u>367,887</u>	<u>195,149</u>	<u>26</u>	<u>563,062</u>	<u>8,846,015</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>383,172</u>	<u>196,095</u>	<u>26</u>	<u>579,293</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 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	137,009	137,009	135,536	(1,473)	(1.07)%
Interest Earnings					
Interest Earnings	0	0	45	45	0.00%
Total Revenues	137,009	137,009	135,581	(1,428)	(1.04)%
Expenditures					
Legislative					
Supervisor Fees	5,000	0	0	0	100.00%
Financial & Administrative					
Administrative Services	4,725	394	394	0	91.66%
District Management	13,750	1,146	1,146	0	91.66%
District Engineer	1,500	125	125	0	91.66%
Disclosure Report	2,400	0	0	0	100.00%
Trustees Fees	3,500	0	0	0	100.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	3,780	315	315	0	91.66%
Accounting Services	11,500	958	958	0	91.66%
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	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	15,000	1,250	300	950	98.00%
Electric Utility Services					
Utility Services	600	50	46	4	92.35%
Street Lights	9,500	792	800	(8)	91.57%
Water-Sewer Combination Services					
Utility Services	6,500	542	500	42	92.30%
Other Physical Environment					
Property Insurance/General Liability	4,743	4,743	4,312	431	9.08%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape Maintenance	29,580	2,465	2,325	140	92.13%
Landscape Miscellaneous	2,500	208	140	68	94.40%
Landscape - Mulch	1,500	125	0	125	100.00%
Miscellaneous Fees	5,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	2,000	167	0	167	100.00%

See Notes to Unaudited Financial Statements

Highland Meadows Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Capital Outlay	50,000	4,167	0	4,167	100.00%
Total Expenditures	<u>191,953</u>	<u>26,596</u>	<u>19,386</u>	<u>7,210</u>	<u>89.90%</u>
Excess of Revenue Over (Under) Expenditures	<u>(54,944)</u>	<u>110,413</u>	<u>116,195</u>	<u>5,782</u>	<u>(311.47)%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	54,944	54,944	0	(54,944)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,357</u>	<u>116,195</u>	<u>(49,162)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	251,691	251,691	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>165,357</u></u>	<u><u>367,887</u></u>	<u><u>202,530</u></u>	<u><u>0.00%</u></u>

Highland Meadows Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Special Assessments				
Tax Roll	87,984	87,038	(946)	(1.07)%
Interest Earnings				
Interest Earnings	0	144	144	0.00%
Total Revenues	<u>87,984</u>	<u>87,182</u>	<u>(802)</u>	<u>(0.91)%</u>
Expenditures				
Debt Service Payments				
Interest	52,984	0	52,984	100.00%
Principal	35,000	0	35,000	100.00%
Total Expenditures	<u>87,984</u>	<u>0</u>	<u>87,984</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>87,182</u>	<u>87,182</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>87,182</u>	<u>87,182</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	107,967	107,967	0.00%
Fund Balance, End of Period	<u>0</u>	<u>195,149</u>	<u>195,149</u>	<u>0.00%</u>

Highland Meadows Community Development District
Statement of Revenues and Expenditures
Capital Projects Fund - 300
From 10/1/2018 Through 10/31/2018
(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
October 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2018</u>
The Bank of Tampa	Money Market	\$ 150,407
	Total General Fund Investments	<u>\$ 150,407</u>
US Bank Series 2006 Reserve A	US Bank - Fidelity Govt Port CI III	\$ 71,304
US Bank Series 2006 Revenue A	US Bank - Fidelity Govt Port CI III	32,036
US Bank Series 2006 Prepayment A	US Bank - Fidelity Govt Port CI III	4,771
	Total Debt Service Fund Investments	<u>\$ 108,111</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 10/1/2018 Through 10/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Joe G. Tedder, Tax Collector	FY18-19	<u>137,008.92</u>
		Total 001 - General Fund	137,008.92

Highland Meadows Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2018 Through 10/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Joe G. Tedder, Tax Collector	FY18-19	<u>87,983.65</u>
		Total 200 - Debt Service Fund	<u>87,983.65</u>
Report Balance			<u><u>224,992.57</u></u>

Highland Meadows Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2018

001 - General Fund

From 10/1/2018 Through 10/31/2018

<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	10/19/2018	09617 89471 09/18	0 County Road 547 N Lite 09/18	327.64
Duke Energy	10/19/2018	41513 18262 09/18	0 County Road 547 N Lite PH2 09/18	499.33
Hopping Green and Sams	10/30/2018	103611	Legal Services 09/18	625.00
Duke Energy	11/2/2018	35100 85009 10/18	508 Highland Meadows St Unit A, Entrance Lights 10/18	22.72
Duke Energy	11/2/2018	97783 97148 10/18	101 Highland Meadows Pl, Unit A, Entrance Lights 10/18	23.15
			Total 001 - General Fund	8,309.84
Report Total				8,309.84

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/2018.
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 FY18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.