

***Highland Meadows***  
***Community Development District***

***Adopted Budget***  
***FY 2026***



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**Highland Meadows**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<b>Revenues</b>					
Special Assessments - On Roll	\$ 262,130	\$ 257,984	\$ 4,146	\$ 262,130	\$ 262,130
Interest Income	-	1,021	375	1,396	-
Misc. Income	-	634	-	634	-
<b>Total Revenues</b>	<b>\$ 262,130</b>	<b>\$ 259,639</b>	<b>\$ 4,521</b>	<b>\$ 264,160</b>	<b>\$ 262,130</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees/FICA	\$ 5,000	\$ 3,014	\$ 2,153	\$ 5,167	\$ 6,459
Engineering	7,500	4,844	4,844	9,688	10,000
Attorney	15,000	11,665	8,332	19,997	20,000
Legal Fees Contingency	5,000	-	5,000	5,000	5,000
Annual Audit	3,200	3,200	-	3,200	3,600
Assessment Roll - Admin	5,000	5,000	-	5,000	5,000
Assessment Roll - County	3,090	-	3,090	3,090	3,090
Dissemination Agent	2,400	1,400	1,000	2,400	2,400
Trustee Fees	4,100	-	4,041	4,041	4,435
Management Fees	35,000	20,417	14,583	35,000	35,000
Information Technology	1,800	1,050	750	1,800	1,800
Postage & Delivery	100	515	368	883	100
Insurance General Liability	6,500	6,391	-	6,391	7,690
Legal Advertising	3,000	2,038	1,456	3,494	3,000
Other Current Charges	1,000	213	152	365	1,000
Website Admin	1,200	700	500	1,200	1,200
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>Total General &amp; Administrative:</b>	<b>\$ 99,065</b>	<b>\$ 60,622</b>	<b>\$ 46,269</b>	<b>\$ 106,890</b>	<b>\$ 109,949</b>
<i>Field</i>					
Field Management	\$ 7,500	\$ 4,375	3,125	\$ 7,500	\$ 7,725
Electric	858	455	325	780	900
Streetlighting	12,000	6,495	4,639	11,134	12,275
Water	6,500	3,023	2,159	5,182	6,500
Property Insurance	5,000	2,428	-	2,428	2,686
General Repairs & Maintenance	9,000	-	-	-	5,000
Landscape Maintenance	31,920	16,090	18,620	34,710	32,880
Landscape Contingency	9,000	-	6,000	6,000	9,000
Irrigation Repairs	750	1,489	1,064	2,553	2,500
Contingency	10,745	19,178	5,000	24,178	12,500
<b>Total Field</b>	<b>\$ 93,273</b>	<b>\$ 53,533</b>	<b>\$ 40,932</b>	<b>\$ 94,465</b>	<b>\$ 91,966</b>
<b>Total Expenditures</b>	<b>\$ 192,338</b>	<b>\$ 114,155</b>	<b>\$ 87,201</b>	<b>\$ 201,355</b>	<b>\$ 201,915</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 69,792</b>	<b>\$ 145,484</b>	<b>\$ (82,680)</b>	<b>\$ 62,805</b>	<b>\$ 60,215</b>
<i>Other Financing Sources/(Uses):</i>					
Transfer Out - Capital Reserve	\$ (69,791)	\$ -	\$ 62,805	\$ 62,805	\$ (60,215)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (69,791)</b>	<b>\$ -</b>	<b>\$ 62,805</b>	<b>\$ 62,805</b>	<b>\$ (60,215)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 0</b>	<b>\$ 145,484</b>	<b>\$ (19,875)</b>	<b>\$ 125,610</b>	<b>\$ -</b>

**Highland Meadows**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

<b>REVENUES</b>
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**Special Assessments- On Roll**

The District will levy a Non-Ad Valorem assessment on platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Interest Income**

The District will have all excess funds invested with Bank United. The amount is based open the estimated average balance of funds available during the fiscal year.

**Misc. Income**

Any other income that is not mentioned above.

<b>Expenditures - Administrative</b>
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**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all 5 supervisors attending 6 meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer, **Dewberry Engineers Inc.** will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, **Kilinski Van Wyk, PLLC** will be providing general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement with **Grau and Associates** plus anticipated increase.

**Assessment Administration - Admin**

GMS CF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Assessment Administration - County**

Polk County charges 1% of the roll to include the CDD assessments on the County tax roll.

**Trustee Fees**

The District bonds will be held and administered by a Trustee at **U.S. Bank**. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Highland Meadows**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2026**

**Expenditures - Administrative (continued)**

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-CF, LLC and updated monthly.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

**Expenditures – Field**

**Field Management Services**

The District has contracted with **GMS-CF, LLC** for the onsite management, contract administration and vendor oversight.

**Electric**

The District has the following account with Duke Energy to provide electric for lighting of entry features and signs within the District.

Account#	Location
910082726644	508 Highland Meadows St Unit A
910092775437	101 Highland Meadows St Unit A

**Street Lighting**

The District has the following accounts with Duke Energy to provide electric for street lighting:

Account#	Location
910082726884	0 County Rd 547 N Lite Phs2
910082775198	0 County Rd 547 N Lite

**Water**

The Districts the following account with the **City of Davenport** to provide water to the District:

Account#	Location
2270	Highland Meadows St

**Landscape Maintenance**

This represents landscape maintenance of all District property, to include mowing, edging, trimming, blowing etc. The District is contracted with **Prince & Sons** based on the following:

Vendor	Monthly Amount	Annual Amount
Prince & Sons	\$2,740	\$32,878

**Landscape Contingency**

Represents any un-budgeted expense related to the landscaping of the District including mulching, annuals and tree trimming

**Irrigation Repairs & Maintenance**

Represents the costs associated with the Irrigation system within the District.

# Highland Meadows

## Community Development District

### Adopted Budget Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<b>Revenues</b>					
Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>					
Capital Outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses):</b>					
Transfer In/(Out)	\$ 69,791	\$ 50,062	\$ 62,805	112,867	\$ 60,215
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 69,791</b>	<b>\$ 50,062</b>	<b>\$ 62,805</b>	<b>\$ 112,867</b>	<b>\$ 60,215</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 69,791</b>	<b>\$ 50,062</b>	<b>\$ -</b>	<b>\$ 112,867</b>	<b>\$ -</b>

**Highland Meadows**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Fund Series 2006A**

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Adopted Budget FY2026
<b>Revenues</b>					
Assessments	\$ 87,048	\$ 88,158	\$ -	\$ 88,158	\$ 87,048
Interest	-	2,888	1,000	3,888	-
Carry Forward Surplus	43,488	44,200	-	44,200	44,783
<b>Total Revenues</b>	<b>\$ 130,536</b>	<b>\$ 135,246</b>	<b>\$ 1,000</b>	<b>\$ 136,246</b>	<b>\$ 131,831</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 20,350	20,350	\$ -	\$ 20,350	\$ 19,113
Principal - 5/1	45,000	-	45,000	45,000	45,000
Interest - 5/1	20,350	-	20,350	20,350	19,113
Property Appraiser	-	5,763	-	5,763	5,800
<b>Total Expenditures</b>	<b>\$ 85,700</b>	<b>\$ 26,113</b>	<b>\$ 65,350</b>	<b>\$ 91,463</b>	<b>\$ 89,025</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 44,836</b>	<b>\$ 109,133</b>	<b>\$ (64,350)</b>	<b>\$ 44,783</b>	<b>\$ 42,806</b>
<b>Interest - 11/1/26</b>					<b>\$ 17,875</b>

**Highland Meadows**  
**Community Development District**  
**Series 2006A Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Coupon	Principal	Interest	Total
05/01/24	\$ 785,000.00	5.50%	\$ 45,000.00	\$ 21,587.50	\$ -
11/01/24	\$ 740,000.00	5.50%	\$ -	\$ 20,350.00	\$ 86,937.50
05/01/25	\$ 740,000.00	5.50%	\$ 45,000.00	\$ 20,350.00	\$ -
11/01/25	\$ 695,000.00	5.50%	\$ -	\$ 19,112.50	\$ 84,462.50
05/01/26	\$ 695,000.00	5.50%	\$ 45,000.00	\$ 19,112.50	\$ -
11/01/26	\$ 650,000.00	5.50%	\$ -	\$ 17,875.00	\$ 81,987.50
05/01/27	\$ 650,000.00	5.50%	\$ 50,000.00	\$ 17,875.00	\$ -
11/01/27	\$ 600,000.00	5.50%	\$ -	\$ 16,500.00	\$ 84,375.00
05/01/28	\$ 600,000.00	5.50%	\$ 55,000.00	\$ 16,500.00	\$ -
11/01/28	\$ 545,000.00	5.50%	\$ -	\$ 14,987.50	\$ 86,487.50
05/01/29	\$ 545,000.00	5.50%	\$ 55,000.00	\$ 14,987.50	\$ -
11/01/29	\$ 490,000.00	5.50%	\$ -	\$ 13,475.00	\$ 83,462.50
05/01/30	\$ 490,000.00	5.50%	\$ 60,000.00	\$ 13,475.00	\$ -
11/01/30	\$ 430,000.00	5.50%	\$ -	\$ 11,825.00	\$ 85,300.00
05/01/31	\$ 430,000.00	5.50%	\$ 60,000.00	\$ 11,825.00	\$ -
11/01/31	\$ 370,000.00	5.50%	\$ -	\$ 10,175.00	\$ 82,000.00
05/01/32	\$ 370,000.00	5.50%	\$ 65,000.00	\$ 10,175.00	\$ -
11/01/32	\$ 305,000.00	5.50%	\$ -	\$ 8,387.50	\$ 83,562.50
05/01/33	\$ 305,000.00	5.50%	\$ 70,000.00	\$ 8,387.50	\$ -
11/01/33	\$ 235,000.00	5.50%	\$ -	\$ 6,462.50	\$ 84,850.00
05/01/34	\$ 235,000.00	5.50%	\$ 75,000.00	\$ 6,462.50	\$ -
11/01/34	\$ 160,000.00	5.50%	\$ -	\$ 4,400.00	\$ 85,862.50
05/01/35	\$ 160,000.00	5.50%	\$ 80,000.00	\$ 4,400.00	\$ -
11/01/35	\$ 80,000.00	5.50%	\$ -	\$ 2,200.00	\$ 86,600.00
05/01/36	\$ 80,000.00	5.50%	\$ 80,000.00	\$ 2,200.00	\$ -
				\$	\$ 82,200.00
			\$ 785,000.00	\$ 313,087.50	\$ 1,098,087.50



# Highland Meadows

## Community Development District

### Non-Ad Valorem Assessments Comparison

2025-2026

Neighborhood	O&M Units	Bonds Units Series 2006A	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY2026	FY2025	Increase/ (decrease)	FY2026	FY2025	Increase/ (decrease)	FY2026	FY2025	Increase/ (decrease)
Gross											
Single Family	222	96	\$1,269.64	\$1,269.64	\$0.00	\$975.00	\$975.00	\$0.00	\$2,244.64	\$2,244.64	\$0.00
Total	222	96									
Net											
Single Family	222	96	\$1,193.46	\$1,193.46	\$0.00	\$916.50	\$916.50	\$0.00	\$2,109.96	\$2,109.96	\$0.00
Total	222	96									