

Highland Meadows
Community Development District

Proposed Budget
FY 2027



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Highland Meadows
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Special Assessments - On Roll	\$ 262,130	\$ 259,116	\$ 3,014	\$ 262,130	\$ 402,597
Interest Income	-	841	600	1,441	750
Misc. Income	-	942	-	942	-
Total Revenues	\$ 262,130	\$ 260,899	\$ 3,614	\$ 264,513	\$ 403,347
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees/FICA	\$ 6,459	\$ 2,368	\$ 2,153	\$ 4,521	\$ 6,459
Engineering	10,000	6,275	4,482	10,757	15,000
Attorney	20,000	9,551	9,551	19,102	20,000
Legal Fees Contingency	5,000	-	5,000	5,000	5,000
Annual Audit	3,600	3,300	-	3,300	3,400
Assessment Roll - Admin	5,000	5,000	-	5,000	5,000
Assessment Roll - County	3,090	-	2,819	2,819	3,090
Dissemination Agent	2,400	1,400	1,000	2,400	2,520
Trustee Fees	4,435	-	4,041	4,041	4,041
Management Fees	35,000	20,417	14,583	35,000	36,750
Information Technology	1,800	1,050	750	1,800	1,890
Postage & Delivery	100	-	50	50	100
Insurance General Liability	7,690	6,775	-	6,775	7,453
Legal Advertising	3,000	1,819	1,299	3,118	3,000
Other Current Charges	1,000	1,289	921	2,210	2,500
Website Admin	1,200	700	500	1,200	1,260
Dues, Licenses & Subscriptions	175	175	-	175	175
Total General & Administrative:	\$ 109,949	\$ 60,119	\$ 47,149	\$ 107,267	\$ 117,638
<i>Field</i>					
Field Management	\$ 7,725	\$ 4,506	3,219	\$ 7,725	\$ 8,111
Electric	900	329	329	658	900
Streetlighting	12,275	6,708	6,708	13,416	12,275
Water	6,500	3,073	3,073	6,146	6,500
Property Insurance	2,686	2,457	-	2,457	2,334
General Repairs & Maintenance	5,000	-	5,000	5,000	10,000
Landscape Maintenance	32,880	18,620	13,300	31,920	37,920
Landscape Contingency	9,000	2,640	6,000	8,640	9,000
Irrigation Repairs	2,500	900	643	1,543	2,500
Holiday Lights	-	-	-	-	2,500
Contingency	12,500	14,835	5,000	19,835	12,500
Total Field	\$ 91,966	\$ 54,068	\$ 43,271	\$ 97,339	\$ 104,540
Total Expenditures	\$ 201,915	\$ 114,187	\$ 90,420	\$ 204,607	\$ 222,178
Excess (Deficiency) of Revenues over Expenditures	\$ 60,215	\$ 146,712	\$ (86,806)	\$ 59,906	\$ 181,169
Other Financing Sources/(Uses):					
Transfer Out - Capital Reserve	\$ (60,215)	\$ -	\$ (60,215)	\$ (60,215)	\$ (181,169)
Total Other Financing Sources/(Uses)	\$ (60,215)	\$ -	\$ (60,215)	\$ (60,215)	\$ (181,169)
Excess Revenues/(Expenditures)	\$ -	\$ 146,712	\$ (147,021)	\$ (309)	\$ -

Highland Meadows
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

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.

Expenditures - Administrative

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 2027

Expenditures - Administrative (continued)
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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

Proposed Budget Reserve Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Interest Income	\$ -	\$ 1,020	\$ 700	\$ 1,720	\$ 1,000
Total Revenues	\$ -	\$ 1,020	\$ 700	\$ 1,720	\$ 1,000
Expenditures					
Other Current Charges	-	350	300	650	1,000
Capital Outlay	-	-	-	-	-
Total Expenditures	\$ -	\$ 350	\$ 300	\$ 650	\$ 1,000
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 670	\$ 400	\$ 1,070	\$ -
Other Financing Sources/(Uses):					
Transfer In/(Out)	\$ 60,215	\$ -	\$ 60,215	60,215	\$ 181,169
Total Other Financing Sources/(Uses)	\$ 60,215	\$ -	\$ 60,215	\$ 60,215	\$ 181,169
Excess Revenues/(Expenditures)	\$ 60,215	\$ 670	\$ 400	\$ 61,285	\$ -

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

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 87,048	\$ 88,137	\$ -	\$ 88,137	\$ 82,200
Interest	-	2,102	500	2,602	-
Carry Forward Surplus	44,783	36,050	-	36,050	34,278
Total Revenues	\$ 131,831	\$ 126,289	\$ 500	\$ 126,789	\$ 116,478
Expenditures					
Interest - 11/1	\$ 19,113	18,425	\$ -	\$ 18,425	\$ 16,913
Principal - 5/1	45,000	-	45,000	45,000	45,000
Interest - 5/1	19,113	-	18,150	18,150	16,913
Special Call - 11/1	-	10,000	-	10,000	-
Property Appraiser	-	936	-	936	-
Total Expenditures	\$ 83,225	\$ 29,361	\$ 63,150	\$ 92,511	\$ 78,825
Excess Revenues/(Expenditures)	\$ 48,606	\$ 96,928	\$ (62,650)	\$ 34,278	\$ 37,653

Interest - 11/1/27 \$ 15,675

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

Date	Balance	Coupon	Principal	Interest	Total
05/01/26	\$ 660,000.00	5.50%	\$ 45,000.00	\$ 18,150.00	\$ -
11/01/26	\$ 615,000.00	5.50%	\$ -	\$ 16,912.50	\$ 80,062.50
05/01/27	\$ 615,000.00	5.50%	\$ 45,000.00	\$ 16,912.50	\$ -
11/01/27	\$ 570,000.00	5.50%	\$ -	\$ 15,675.00	\$ 77,587.50
05/01/28	\$ 570,000.00	5.50%	\$ 50,000.00	\$ 15,675.00	\$ -
11/01/28	\$ 520,000.00	5.50%	\$ -	\$ 14,300.00	\$ 79,975.00
05/01/29	\$ 520,000.00	5.50%	\$ 55,000.00	\$ 14,300.00	\$ -
11/01/29	\$ 465,000.00	5.50%	\$ -	\$ 12,787.50	\$ 82,087.50
05/01/30	\$ 465,000.00	5.50%	\$ 55,000.00	\$ 12,787.50	\$ -
11/01/30	\$ 410,000.00	5.50%	\$ -	\$ 11,275.00	\$ 79,062.50
05/01/31	\$ 410,000.00	5.50%	\$ 60,000.00	\$ 11,275.00	\$ -
11/01/31	\$ 350,000.00	5.50%	\$ -	\$ 9,625.00	\$ 80,900.00
05/01/32	\$ 350,000.00	5.50%	\$ 60,000.00	\$ 9,625.00	\$ -
11/01/32	\$ 290,000.00	5.50%	\$ -	\$ 7,975.00	\$ 77,600.00
05/01/33	\$ 290,000.00	5.50%	\$ 65,000.00	\$ 7,975.00	\$ -
11/01/33	\$ 225,000.00	5.50%	\$ -	\$ 6,187.50	\$ 79,162.50
05/01/34	\$ 225,000.00	5.50%	\$ 70,000.00	\$ 6,187.50	\$ -
11/01/34	\$ 155,000.00	5.50%	\$ -	\$ 4,262.50	\$ 80,450.00
05/01/35	\$ 155,000.00	5.50%	\$ 75,000.00	\$ 4,262.50	\$ -
11/01/35	\$ 80,000.00	5.50%	\$ -	\$ 2,200.00	\$ 81,462.50
05/01/36	\$ 80,000.00	5.50%	\$ 80,000.00	\$ 2,200.00	\$ -
				\$ 82,200.00	
			\$ 660,000.00	\$ 220,550.00	\$ 880,550.00

Highland Meadows
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units Series 2006A	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY2027	FY2026	Increase/(decrease)	FY2027	FY2026	Increase/(decrease)	FY2027	FY2026	Increase/(decrease)
Gross											
Single Family	222	96	\$1,950.00	\$1,269.64	\$680.36	\$920.70	\$975.00	-\$54.30	\$2,870.70	\$2,244.64	\$626.06
Total	222	96									
Net											
Single Family	222	96	\$1,833.00	\$1,193.46	\$639.54	\$856.25	\$916.50	-\$60.25	\$2,689.25	\$2,109.96	\$579.29
Total	222	96									