

Highland Meadow
Community Development District

Adopted Budget
FY 2027



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Highland Meadow
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 262,130	\$ 266,190	\$ -	\$ 266,190	\$ 402,597
Interest Income	-	1,077	364	1,441	-
Misc. Income	-	942	-	942	750
Carry Forward Surplus	-	39,554	-	39,554	47,373
TOTAL REVENUES	\$ 262,130	\$ 307,763	\$ 364	\$ 308,128	\$ 450,720
<u>EXPENDITURES:</u>					
<u>Administrative:</u>					
Supervisor Fees/FICA	\$ 6,459	\$ 4,091	\$ 430	\$ 4,521	\$ 6,459
Engineering	10,000	12,735	5,500	18,235	15,000
Attorney	20,000	13,362	5,740	19,102	20,000
Legal Fees Contingency	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	-	-	-	-
Dissemination Agent	2,400	1,800	600	2,400	2,520
Trustee Fees	4,435	-	4,041	4,041	4,041
Management Fees	35,000	26,250	8,750	35,000	36,750
Information Technology	1,800	1,350	450	1,800	1,890
Postage & Delivery	100	1	49	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	1,436	774	2,210	2,500
Website Admin	1,200	900	300	1,200	1,260
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 109,949	\$ 78,993	\$ 27,934	\$ 106,927	\$ 114,548
<u>Operations & Maintenance</u>					
<u>Field</u>					
Field Management	\$ 7,725	\$ 5,794	\$ 1,931	\$ 7,725	\$ 8,111
Electric	900	459	350	809	900
Streetlighting	12,275	8,559	4,857	13,416	12,275
Water	6,500	4,079	2,067	6,146	6,500
Property Insurance	2,686	2,457	-	2,457	2,334
General Repairs & Maintenance	5,000	-	4,000	4,000	10,000
Landscape Maintenance	32,880	23,940	7,980	31,920	37,920
Landscape Contingency	9,000	2,640	6,000	8,640	9,000
Irrigation Repairs	2,500	967	576	1,543	2,500
Holiday Lights	-	-	-	-	2,500
Contingency	12,500	14,968	1,988	16,956	12,500
Total Field	\$ 91,966	\$ 48,895	\$ 29,749	\$ 93,612	\$ 104,540
TOTAL EXPENDITURES	\$ 201,915	\$ 127,888	\$ 57,683	\$ 200,539	\$ 219,088
<u>Other Financing Sources/(Uses):</u>					
Transfer Out - Capital Reserve	\$ (60,215)	\$ -	\$ (60,215)	\$ (60,215)	\$ (231,632)
TOTAL OTHER SOURCES/(USES)	\$ (60,215)	\$ -	\$ (60,215)	\$ (60,215)	\$ (231,632)
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 179,876	\$ (117,534)	\$ 47,373	\$ -

Highland Meadow
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 upon 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**.

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.

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.

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.

Highland Meadow
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)

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.

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	Montly Amount	Annual Amount
Prince & Sons	\$3,160	\$37,920

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.

Holiday Lights

Provides for basic holiday lighting at community entrance monuments.

Highland Meadow

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Interest Income	\$ -	\$ 1,306	\$ 414	\$ 1,720	\$ 1,000
Carry Forward Balance	-	-	-	-	61,285
TOTAL REVENUES	\$ -	\$ 1,306	\$ 414	\$ 1,720	\$ 62,285
<u>EXPENDITURES:</u>					
<u>Capital Outlay</u>					
Other Current Charges	\$ -	\$ 450	\$ 200	\$ 650	\$ 1,000
TOTAL EXPENDITURES	\$ -	\$ 450	\$ 200	\$ 650	\$ 1,000
<u>Other Sources/(Uses)</u>					
Transfer In - Capital Reserve	\$ 60,215	\$ -	\$ 60,215	\$ 60,215	\$ 231,632
TOTAL OTHER SOURCES/(USES)	\$ 60,215	\$ -	\$ 60,215	\$ 60,215	\$ 231,632
EXCESS REVENUES (EXPENDITURES)	\$ 60,215	\$ 856	\$ 60,429	\$ 61,285	\$ 292,917

Highland Meadow
Community Development District
Adopted Budget
Debt Service Series 2006A Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 87,048	\$ 88,137	\$ -	\$ 88,137	\$ 82,200
Interest Earnings	-	2,102	500	2,602	-
Carry Forward Surplus ⁽¹⁾	44,783	36,050	-	36,050	35,214
TOTAL REVENUES	\$ 131,831	\$ 126,289	\$ 500	\$ 126,789	\$ 117,414
<u>EXPENDITURES:</u>					
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	-
TOTAL EXPENDITURES	\$ 83,225	\$ 91,575	\$ -	\$ 91,575	\$ 78,825
EXCESS REVENUES (EXPENDITURES)	\$ 48,606	\$ 34,714	\$ 500	\$ 35,214	\$ 38,589

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$15,675.00
	<u>\$15,675.00</u>

Highland Meadow
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2006A Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	\$ 660,000	5.500%	\$ 45,000	\$ 18,150	\$ -
11/01/26	615,000	5.500%	-	16,913	80,062.50
05/01/27	615,000	5.500%	45,000	16,913	-
11/01/27	570,000	5.500%	-	15,675	77,587.50
05/01/28	570,000	5.500%	50,000	15,675	-
11/01/28	520,000	5.500%	-	14,300	79,975.00
05/01/29	520,000	5.500%	55,000	14,300	-
11/01/29	465,000	5.500%	-	12,788	82,087.50
05/01/30	465,000	5.500%	55,000	12,788	-
11/01/30	410,000	5.500%	-	11,275	79,062.50
05/01/31	410,000	5.500%	60,000	11,275	-
11/01/31	350,000	5.500%	-	9,625	80,900.00
05/01/32	350,000	5.500%	60,000	9,625	-
11/01/32	290,000	5.500%	-	7,975	77,600.00
05/01/33	290,000	5.500%	65,000	7,975	-
11/01/33	225,000	5.500%	-	6,188	79,162.50
05/01/34	225,000	5.500%	70,000	6,188	-
11/01/34	155,000	5.500%	-	4,263	80,450.00
05/01/35	155,000	5.500%	75,000	4,263	-
11/01/35	80,000	5.500%	-	2,200	81,462.50
05/01/36	80,000	5.500%	80,000	2,200	82,200.00
Total			\$ 660,000	\$ 220,550	\$ 880,550

**Updated after 10/1/25 Special Call

