



Highland Meadows West Community Development District

Adopted Budget
FY 2021



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Highland Meadows West

Community Development District

Adopted Budget
General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Total Thru 9/30/20	Adopted Budget FY2021
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Revenues

Assessments	\$0	\$0	\$0	\$0	\$308,295
Assessments - Lot Closings	\$0	\$73,698	\$0	\$73,698	\$0
Developer Contributions	\$265,700	\$132,080	\$10,468	\$142,548	\$26,565
Boundary Amendment Contributions	\$0	\$20,345	\$0	\$20,345	\$0

Total Revenues	\$265,700	\$226,122	\$10,468	\$236,591	\$334,860
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Expenditures

Administrative

Supervisor Fees	\$12,000	\$6,800	\$2,000	\$8,800	\$12,000
Insurance	\$5,600	\$5,125	\$0	\$5,125	\$5,700
Engineering	\$20,000	\$63	\$3,500	\$3,563	\$20,000
District Counsel	\$20,000	\$18,259	\$1,741	\$20,000	\$20,000
Annual Audit	\$4,000	\$6,000	\$0	\$6,000	\$6,000
Assessment Administration	\$5,000	\$0	\$0	\$0	\$5,000
Arbitrage	\$650	\$450	\$0	\$450	\$1,300
Dissemination	\$5,000	\$7,250	\$833	\$8,083	\$10,000
Trustee Fees	\$3,500	\$1,549	\$0	\$1,549	\$7,000
District Management	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Telephone	\$250	\$1	\$42	\$43	\$250
Postage & Delivery	\$500	\$229	\$83	\$312	\$500
Office Supplies	\$1,000	\$70	\$167	\$237	\$1,000
Printing & Binding	\$1,000	\$266	\$167	\$432	\$1,000
Legal Advertising	\$10,000	\$11,849	\$2,000	\$13,849	\$10,000
Miscellaneous	\$5,000	\$240	\$1,000	\$1,240	\$5,000
Boundary Amendment Expenses	\$0	\$20,345	\$0	\$20,345	\$0
Information Technology	\$900	\$2,500	\$150	\$2,650	\$2,350
Dues, Licenses & Fees	\$175	\$175	\$0	\$175	\$175
<u>Subtotal Administrative</u>	\$129,575	\$110,336	\$17,516	\$127,853	\$142,275

Highland Meadows West

Community Development District

Adopted Budget
General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Total Thru 9/30/20	Adopted Budget FY2021
<i>Operations & Maintenance</i>					
Property Insurance	\$1,000	\$167	\$0	\$167	\$6,000
Interlocal Amenity Agreement	\$48,958	\$59,358	\$0	\$59,358	\$59,005
Field Management	\$0	\$625	\$1,250	\$1,875	\$7,500
Playground Lease	\$0	\$13,729	\$4,739	\$18,468	\$30,000
Playground Repairs & Maintenance	\$0	\$0	\$0	\$0	\$500
Landscape Maintenance	\$58,000	\$4,480	\$4,480	\$8,960	\$36,880
Landscape Replacement	\$5,000	\$0	\$500	\$500	\$5,000
Fertilization	\$13,167	\$0	\$0	\$0	\$0
Streetlights	\$0	\$8,001	\$7,000	\$15,001	\$14,700
Electric	\$0	\$1,098	\$900	\$1,998	\$4,000
Water & Sewer	\$0	\$1,161	\$250	\$1,411	\$6,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$2,500
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$500
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,000
Contingency	\$10,000	\$0	\$1,000	\$1,000	\$15,000
<i>Subtotal Operations & Maintenance</i>	\$136,125	\$88,619	\$20,119	\$108,738	\$192,585
Total Expenditures	\$265,700	\$198,955	\$37,635	\$236,591	\$334,860
Excess Revenues/(Expenditures)	\$0	\$27,167	(\$27,167)	\$0	\$0

Net Assessments	\$308,295
Add: Discounts & Collections 7%	\$23,205
Gross Assessments	<u>\$331,500</u>
Assessable Units	442
Per Unit Gross Assessment	<u>\$750.00</u>

Highland Meadows West Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments

The District levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Public Officials Insurance

The District's public officials liability insurance coverages.

General Liability Insurance

The District's general liability insurance coverages.

Engineering

The District's engineer, Dennis Woods Engineering, LLC, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

District Counsel

The District's legal counsel, Hopping Green & Sams, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Carr, Riggs & Ingram, LLC to provide these services.

Highland Meadows West Community Development District

GENERAL FUND BUDGET

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Trustee Fees

The District will incur trustee related costs with the issuance of bonds.

District Management

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Office Supplies

Miscellaneous office supplies.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Highland Meadows West Community Development District

GENERAL FUND BUDGET

Legal Advertising

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

Miscellaneous

Bank charges and any other miscellaneous expenses incurred during the year.

Information Technology

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Property Insurance

The District's property insurance coverages.

Interlocal Amenity Agreement

The District will enter into an Interlocal Agreement with Davenport Road South Community Development District (CDD) for the use of their amenity facilities. This cost is based on 52% of the overall amenity budget of Davenport Road South CDD.

Playground Lease

The District has entered into a leasing agreement for playgrounds installed in the community.

Playground Repairs & Maintenance

This District will incur costs related to the maintenance of its playground.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Highland Meadows West Community Development District

GENERAL FUND BUDGET

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District as well as replacement of mulch in the playground area.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt within the District's Boundaries.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any standard category.

Highland Meadows West

COMMUNITY DEVELOPMENT DISTRICT

Adopted Budget Debt Service Fund Series 2019

	Adopted Budget FY2020	Actual Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
Revenues					
Special Assessments	\$411,969	\$0	\$76,623	\$76,623	\$322,081
Assessments - Lot Closings	\$0	\$335,346	\$0	\$335,346	\$0
Assessments - Prepayments	\$0	\$1,298,906	\$0	\$1,298,906	\$0
Interest Income	\$500	\$3,497	\$200	\$3,697	\$1,000
Carry Forward Surplus	\$158,060	\$383,572	\$0	\$383,572	\$270,523
Total Revenues	\$570,529	\$2,021,321	\$76,823	\$2,098,144	\$593,604
Expenses					
Interest - 11/1	\$157,567	\$157,567	\$0	\$157,567	\$119,338
Principal - 11/1	\$0	\$0	\$0	\$0	\$105,000
Interest - 5/1	\$152,484	\$152,484	\$0	\$152,484	\$117,238
Special Call - 5/1	\$0	\$500,000	\$0	\$500,000	\$0
Special Call - 8/1	\$0	\$0	\$885,000	\$885,000	\$0
Total Expenditures	\$310,052	\$810,052	\$885,000	\$1,695,052	\$341,575
Other Financing Sources					
Transfer In (Out)	\$0	(\$132,569)	\$0	(\$132,569)	\$0
Total Other Financing Sources (Uses)	\$0	(\$132,569)	\$0	(\$132,569)	\$0
Excess Revenues/(Expenditures)	\$260,477	\$1,078,700	(\$808,177)	\$270,523	\$252,029

Principal - 11/1/2021	\$85,000
Interest - 11/1/2021	\$117,238
Total	\$202,238

**Highland Meadows West Community Development District
Series 2019, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 5,000,000	\$ 105,000	\$ 119,338	\$ 224,338
5/1/21	\$ 4,895,000	\$ -	\$ 117,238	\$ -
11/1/21	\$ 4,895,000	\$ 85,000	\$ 117,238	\$ 319,475
5/1/22	\$ 4,810,000	\$ -	\$ 115,538	\$ -
11/1/22	\$ 4,810,000	\$ 90,000	\$ 115,538	\$ 321,075
5/1/23	\$ 4,720,000	\$ -	\$ 113,738	\$ -
11/1/23	\$ 4,720,000	\$ 90,000	\$ 113,738	\$ 317,475
5/1/24	\$ 4,535,000	\$ -	\$ 111,938	\$ -
11/1/24	\$ 4,535,000	\$ 95,000	\$ 111,938	\$ 318,875
5/1/25	\$ 4,535,000	\$ -	\$ 110,038	\$ -
11/1/25	\$ 4,535,000	\$ 100,000	\$ 110,038	\$ 320,075
5/1/26	\$ 4,435,000	\$ -	\$ 107,975	\$ -
11/1/26	\$ 4,435,000	\$ 105,000	\$ 107,975	\$ 320,950
5/1/27	\$ 4,330,000	\$ -	\$ 105,809	\$ -
11/1/27	\$ 4,330,000	\$ 110,000	\$ 105,809	\$ 321,619
5/1/28	\$ 4,220,000	\$ -	\$ 103,541	\$ -
11/1/28	\$ 4,220,000	\$ 115,000	\$ 103,541	\$ 322,081
5/1/29	\$ 3,990,000	\$ -	\$ 101,169	\$ -
11/1/29	\$ 3,990,000	\$ 115,000	\$ 101,169	\$ 317,338
5/1/30	\$ 3,990,000	\$ -	\$ 98,797	\$ -
11/1/30	\$ 3,990,000	\$ 120,000	\$ 98,797	\$ 317,594
5/1/31	\$ 3,870,000	\$ -	\$ 95,872	\$ -
11/1/31	\$ 3,870,000	\$ 130,000	\$ 95,872	\$ 321,744
5/1/32	\$ 3,740,000	\$ -	\$ 92,703	\$ -
11/1/32	\$ 3,740,000	\$ 135,000	\$ 92,703	\$ 320,406
5/1/33	\$ 3,605,000	\$ -	\$ 89,413	\$ -
11/1/33	\$ 3,605,000	\$ 140,000	\$ 89,413	\$ 318,825
5/1/34	\$ 3,465,000	\$ -	\$ 86,000	\$ -
11/1/34	\$ 3,465,000	\$ 150,000	\$ 86,000	\$ 322,000
5/1/35	\$ 3,315,000	\$ -	\$ 82,344	\$ -
11/1/35	\$ 3,315,000	\$ 155,000	\$ 82,344	\$ 319,688
5/1/36	\$ 3,160,000	\$ -	\$ 78,566	\$ -
11/1/36	\$ 3,160,000	\$ 160,000	\$ 78,566	\$ 317,131
5/1/37	\$ 3,000,000	\$ -	\$ 74,666	\$ -
11/1/37	\$ 3,000,000	\$ 170,000	\$ 74,666	\$ 319,331
5/1/38	\$ 2,830,000	\$ -	\$ 70,522	\$ -

**Highland Meadows West Community Development District
Series 2019, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/38	\$ 2,830,000	\$ 180,000	\$ 70,522	\$ 321,044
5/1/39	\$ 2,465,000	\$ -	\$ 66,134	\$ -
11/1/39	\$ 2,465,000	\$ 185,000	\$ 66,134	\$ 317,269
5/1/40	\$ 2,465,000	\$ -	\$ 61,625	\$ -
11/1/40	\$ 2,465,000	\$ 195,000	\$ 61,625	\$ 318,250
5/1/41	\$ 2,270,000	\$ -	\$ 56,750	\$ -
11/1/41	\$ 2,270,000	\$ 205,000	\$ 56,750	\$ 318,500
5/1/42	\$ 2,065,000	\$ -	\$ 51,625	\$ -
11/1/42	\$ 2,065,000	\$ 215,000	\$ 51,625	\$ 318,250
5/1/43	\$ 1,850,000	\$ -	\$ 46,250	\$ -
11/1/43	\$ 1,850,000	\$ 225,000	\$ 46,250	\$ 317,500
5/1/44	\$ 1,625,000	\$ -	\$ 40,625	\$ -
11/1/44	\$ 1,625,000	\$ 240,000	\$ 40,625	\$ 321,250
5/1/45	\$ 1,385,000	\$ -	\$ 34,625	\$ -
11/1/45	\$ 1,385,000	\$ 250,000	\$ 34,625	\$ 319,250
5/1/46	\$ 1,135,000	\$ -	\$ 28,375	\$ -
11/1/46	\$ 1,135,000	\$ 265,000	\$ 28,375	\$ 321,750
5/1/47	\$ 870,000	\$ -	\$ 21,750	\$ -
11/1/47	\$ 870,000	\$ 275,000	\$ 21,750	\$ 318,500
5/1/48	\$ 595,000	\$ -	\$ 14,875	\$ -
11/1/48	\$ 595,000	\$ 290,000	\$ 14,875	\$ 319,750
5/1/49	\$ 305,000	\$ -	\$ 7,625	\$ -
11/1/49	\$ 305,000	\$ 305,000	\$ 7,625	\$ 320,250
Totals		\$ 5,000,000	\$ 4,491,581	\$ 9,491,581

Highland Meadows West

COMMUNITY DEVELOPMENT DISTRICT

Adopted Budget Debt Service Fund Series 2020 A2

Adopted Budget FY2020	Actual Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
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Revenues

Special Assessments	\$0	\$0	\$0	\$0	\$157,456
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$187	\$0	\$187	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$50,927
Total Revenues	\$0	\$187	\$0	\$187	\$208,384

Expenses

Interest - 11/1	\$0	\$0	\$0	\$0	\$50,741
Principal - 5/1	\$0	\$0	\$0	\$0	\$55,000
Interest - 5/1	\$0	\$20,578	\$0	\$20,578	\$50,741
Total Expenditures	\$0	\$20,578	\$0	\$20,578	\$156,481

Other Financing Sources

Bond Proceeds	\$0	\$228,775	\$0	\$228,775	\$0
Total Other Financing Sources (Uses)	\$0	\$228,775	\$0	\$228,775	\$0
Excess Revenues/(Expenditures)	\$0	\$208,384	\$0	\$208,384	\$51,902

Interest - 11/1/2021	\$49,950
Total	\$49,950

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single Family	130	\$157,456	\$1,211	\$1,302
	130	\$157,456		

**Highland Meadows West Community Development District
Series 2020 A2, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 2,770,000	\$ -	\$ 50,741	\$ 71,319
5/1/21	\$ 2,770,000	\$ 55,000	\$ 50,741	\$ -
11/1/21	\$ 2,715,000	\$ -	\$ 49,950	\$ 155,691
5/1/22	\$ 2,715,000	\$ 55,000	\$ 49,950	\$ -
11/1/22	\$ 2,660,000	\$ -	\$ 49,159	\$ 154,109
5/1/23	\$ 2,660,000	\$ 60,000	\$ 49,159	\$ -
11/1/23	\$ 2,600,000	\$ -	\$ 48,297	\$ 157,456
5/1/24	\$ 2,600,000	\$ 60,000	\$ 48,297	\$ -
11/1/24	\$ 2,480,000	\$ -	\$ 47,434	\$ 155,731
5/1/25	\$ 2,480,000	\$ 60,000	\$ 47,434	\$ -
11/1/25	\$ 2,480,000	\$ -	\$ 46,572	\$ 154,006
5/1/26	\$ 2,480,000	\$ 65,000	\$ 46,572	\$ -
11/1/26	\$ 2,415,000	\$ -	\$ 45,516	\$ 157,088
5/1/27	\$ 2,415,000	\$ 65,000	\$ 45,516	\$ -
11/1/27	\$ 2,350,000	\$ -	\$ 44,459	\$ 154,975
5/1/28	\$ 2,350,000	\$ 65,000	\$ 44,459	\$ -
11/1/28	\$ 2,285,000	\$ -	\$ 43,403	\$ 152,863
5/1/29	\$ 2,285,000	\$ 70,000	\$ 43,403	\$ -
11/1/29	\$ 2,070,000	\$ -	\$ 42,266	\$ 155,669
5/1/30	\$ 2,070,000	\$ 70,000	\$ 42,266	\$ -
11/1/30	\$ 2,070,000	\$ -	\$ 41,128	\$ 153,394
5/1/31	\$ 2,070,000	\$ 75,000	\$ 41,128	\$ -
11/1/31	\$ 2,070,000	\$ -	\$ 39,909	\$ 156,038
5/1/32	\$ 2,070,000	\$ 75,000	\$ 39,909	\$ -
11/1/32	\$ 1,995,000	\$ -	\$ 38,550	\$ 153,459
5/1/33	\$ 1,995,000	\$ 80,000	\$ 38,550	\$ -
11/1/33	\$ 1,915,000	\$ -	\$ 37,100	\$ 155,650
5/1/34	\$ 1,915,000	\$ 80,000	\$ 37,100	\$ -
11/1/34	\$ 1,835,000	\$ -	\$ 35,650	\$ 152,750
5/1/35	\$ 1,835,000	\$ 85,000	\$ 35,650	\$ -
11/1/35	\$ 1,750,000	\$ -	\$ 34,109	\$ 154,759
5/1/36	\$ 1,750,000	\$ 90,000	\$ 34,109	\$ -
11/1/36	\$ 1,660,000	\$ -	\$ 32,478	\$ 156,588
5/1/37	\$ 1,660,000	\$ 90,000	\$ 32,478	\$ -
11/1/37	\$ 1,570,000	\$ -	\$ 30,847	\$ 153,325
5/1/38	\$ 1,570,000	\$ 95,000	\$ 30,847	\$ -
11/1/38	\$ 1,475,000	\$ -	\$ 29,125	\$ 154,972

**Highland Meadows West Community Development District
Series 2020 A2, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/39	\$ 1,475,000	\$ 100,000	\$ 29,125	\$ -
11/1/39	\$ 1,275,000	\$ -	\$ 27,313	\$ 156,438
5/1/40	\$ 1,275,000	\$ 100,000	\$ 27,313	\$ -
11/1/40	\$ 1,275,000	\$ -	\$ 25,500	\$ 152,813
5/1/41	\$ 1,275,000	\$ 105,000	\$ 25,500	\$ -
11/1/41	\$ 1,170,000	\$ -	\$ 23,400	\$ 153,900
5/1/42	\$ 1,170,000	\$ 110,000	\$ 23,400	\$ -
11/1/42	\$ 1,060,000	\$ -	\$ 21,200	\$ 154,600
5/1/43	\$ 1,060,000	\$ 115,000	\$ 21,200	\$ -
11/1/43	\$ 945,000	\$ -	\$ 18,900	\$ 155,100
5/1/44	\$ 945,000	\$ 120,000	\$ 18,900	\$ -
11/1/44	\$ 825,000	\$ -	\$ 16,500	\$ 155,400
5/1/45	\$ 825,000	\$ 125,000	\$ 16,500	\$ -
11/1/45	\$ 700,000	\$ -	\$ 14,000	\$ 155,500
5/1/46	\$ 700,000	\$ 130,000	\$ 14,000	\$ -
11/1/46	\$ 570,000	\$ -	\$ 11,400	\$ 155,400
5/1/47	\$ 570,000	\$ 135,000	\$ 11,400	\$ -
11/1/47	\$ 435,000	\$ -	\$ 8,700	\$ 155,100
5/1/48	\$ 435,000	\$ 140,000	\$ 8,700	\$ -
11/1/48	\$ 295,000	\$ -	\$ 5,900	\$ 154,600
5/1/49	\$ 295,000	\$ 145,000	\$ 5,900	\$ -
11/1/49	\$ 150,000	\$ -	\$ 3,000	\$ 153,900
5/1/50	\$ 150,000	\$ 150,000	\$ 3,000	\$ -
11/1/50	\$ -	\$ -	\$ -	\$ 153,000
Totals		\$ 2,770,000	\$ 1,925,013	\$ 4,715,591

Highland Meadows West

COMMUNITY DEVELOPMENT DISTRICT

Adopted Budget Debt Service Fund Series 2020 A3

Adopted Budget FY2020	Actual Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Adopted Budget FY2021
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Revenues

Special Assessments	\$0	\$0	\$0	\$0	\$55,769
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$66	\$0	\$66	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$17,562
Total Revenues	\$0	\$66	\$0	\$66	\$73,331

Expenses

Interest - 11/1	\$0	\$0	\$0	\$0	\$17,497
Principal - 5/1	\$0	\$0	\$0	\$0	\$20,000
Interest - 5/1	\$0	\$7,096	\$0	\$7,096	\$17,497
Total Expenditures	\$0	\$7,096	\$0	\$7,096	\$54,994

Other Financing Sources

Bond Proceeds	\$0	\$80,365	\$0	\$80,365	\$0
Total Other Financing Sources (Uses)	\$0	\$80,365	\$0	\$80,365	\$0

Excess Revenues/(Expenditures)

	\$0	\$73,334	\$0	\$73,334	\$18,338
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Interest - 11/1/2021	<u>\$17,209</u>
Total	<u>\$17,209</u>

Product Type	No. of Units	Maximum Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single Family	46	\$55,769	\$1,212	\$1,304
	<u>46</u>	<u>\$55,769</u>		

**Highland Meadows West Community Development District
Series 2020 A3, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 955,000	\$ -	\$ 17,497	\$ 24,593
5/1/21	\$ 955,000	\$ 20,000	\$ 17,497	\$ -
11/1/21	\$ 935,000	\$ -	\$ 17,209	\$ 54,706
5/1/22	\$ 935,000	\$ 20,000	\$ 17,209	\$ -
11/1/22	\$ 915,000	\$ -	\$ 16,922	\$ 54,131
5/1/23	\$ 915,000	\$ 20,000	\$ 16,922	\$ -
11/1/23	\$ 895,000	\$ -	\$ 16,634	\$ 53,556
5/1/24	\$ 895,000	\$ 20,000	\$ 16,634	\$ -
11/1/24	\$ 855,000	\$ -	\$ 16,347	\$ 52,981
5/1/25	\$ 855,000	\$ 20,000	\$ 16,347	\$ -
11/1/25	\$ 855,000	\$ -	\$ 16,059	\$ 52,406
5/1/26	\$ 855,000	\$ 20,000	\$ 16,059	\$ -
11/1/26	\$ 835,000	\$ -	\$ 15,734	\$ 51,794
5/1/27	\$ 835,000	\$ 20,000	\$ 15,734	\$ -
11/1/27	\$ 815,000	\$ -	\$ 15,409	\$ 51,144
5/1/28	\$ 815,000	\$ 25,000	\$ 15,409	\$ -
11/1/28	\$ 790,000	\$ -	\$ 15,003	\$ 55,413
5/1/29	\$ 790,000	\$ 25,000	\$ 15,003	\$ -
11/1/29	\$ 715,000	\$ -	\$ 14,597	\$ 54,600
5/1/30	\$ 715,000	\$ 25,000	\$ 14,597	\$ -
11/1/30	\$ 715,000	\$ -	\$ 14,191	\$ 53,788
5/1/31	\$ 715,000	\$ 25,000	\$ 14,191	\$ -
11/1/31	\$ 715,000	\$ -	\$ 13,784	\$ 52,975
5/1/32	\$ 715,000	\$ 25,000	\$ 13,784	\$ -
11/1/32	\$ 690,000	\$ -	\$ 13,331	\$ 52,116
5/1/33	\$ 690,000	\$ 25,000	\$ 13,331	\$ -
11/1/33	\$ 665,000	\$ -	\$ 12,878	\$ 51,209
5/1/34	\$ 665,000	\$ 30,000	\$ 12,878	\$ -
11/1/34	\$ 635,000	\$ -	\$ 12,334	\$ 55,213
5/1/35	\$ 635,000	\$ 30,000	\$ 12,334	\$ -
11/1/35	\$ 605,000	\$ -	\$ 11,791	\$ 54,125
5/1/36	\$ 605,000	\$ 30,000	\$ 11,791	\$ -
11/1/36	\$ 575,000	\$ -	\$ 11,247	\$ 53,038
5/1/37	\$ 575,000	\$ 30,000	\$ 11,247	\$ -
11/1/37	\$ 545,000	\$ -	\$ 10,703	\$ 51,950
5/1/38	\$ 545,000	\$ 35,000	\$ 10,703	\$ -
11/1/38	\$ 510,000	\$ -	\$ 10,069	\$ 55,772

**Highland Meadows West Community Development District
Series 2020 A3, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/39	\$ 510,000	\$ 35,000	\$ 10,069	\$ -
11/1/39	\$ 440,000	\$ -	\$ 9,434	\$ 54,503
5/1/40	\$ 440,000	\$ 35,000	\$ 9,434	\$ -
11/1/40	\$ 440,000	\$ -	\$ 8,800	\$ 53,234
5/1/41	\$ 440,000	\$ 35,000	\$ 8,800	\$ -
11/1/41	\$ 405,000	\$ -	\$ 8,100	\$ 51,900
5/1/42	\$ 405,000	\$ 40,000	\$ 8,100	\$ -
11/1/42	\$ 365,000	\$ -	\$ 7,300	\$ 55,400
5/1/43	\$ 365,000	\$ 40,000	\$ 7,300	\$ -
11/1/43	\$ 325,000	\$ -	\$ 6,500	\$ 53,800
5/1/44	\$ 325,000	\$ 40,000	\$ 6,500	\$ -
11/1/44	\$ 285,000	\$ -	\$ 5,700	\$ 52,200
5/1/45	\$ 285,000	\$ 45,000	\$ 5,700	\$ -
11/1/45	\$ 240,000	\$ -	\$ 4,800	\$ 55,500
5/1/46	\$ 240,000	\$ 45,000	\$ 4,800	\$ -
11/1/46	\$ 195,000	\$ -	\$ 3,900	\$ 53,700
5/1/47	\$ 195,000	\$ 45,000	\$ 3,900	\$ -
11/1/47	\$ 150,000	\$ -	\$ 3,000	\$ 51,900
5/1/48	\$ 150,000	\$ 50,000	\$ 3,000	\$ -
11/1/48	\$ 100,000	\$ -	\$ 2,000	\$ 55,000
5/1/49	\$ 100,000	\$ 50,000	\$ 2,000	\$ -
11/1/49	\$ 50,000	\$ -	\$ 1,000	\$ 53,000
5/1/50	\$ 50,000	\$ 50,000	\$ 1,000	\$ -
11/1/50	\$ -	\$ -	\$ -	\$ 51,000
Totals		\$ 955,000	\$ 664,550	\$ 1,626,646