

Highland Meadows West
Community Development District

Adopted Budget
FY2022



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Highland Meadows West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Adopted Budget FY2022
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Revenues

Assessments - Tax Roll	\$ 308,295	\$ 311,101	\$ -	\$ 311,101	\$ 366,228
Assessments - Lot Closings	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ -
Developer Contributions	\$ 26,565	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ -	\$ 254	\$ -	\$ 254	\$ -

Total Revenues	\$ 334,860	\$ 314,354	\$ -	\$ 314,354	\$ 366,228
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Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,000	\$ 3,000	\$ 5,000	\$ 12,000
Engineering	\$ 20,000	\$ -	\$ 5,000	\$ 5,000	\$ 20,000
District Counsel	\$ 20,000	\$ 6,101	\$ 5,000	\$ 11,101	\$ 20,000
Annual Audit	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,300	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 10,000	\$ 7,750	\$ 2,500	\$ 10,250	\$ 10,000
Trustee Fees	\$ 7,000	\$ 7,147	\$ -	\$ 7,147	\$ 7,147
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 36,050
Information Technology	\$ 1,410	\$ 675	\$ 735	\$ 1,410	\$ 1,800
Website Maintenance	\$ 940	\$ -	\$ 940	\$ 940	\$ 1,200
Telephone	\$ 250	\$ -	\$ 63	\$ 63	\$ 250
Postage & Delivery	\$ 500	\$ 161	\$ 125	\$ 286	\$ 500
Office Supplies	\$ 1,000	\$ 10	\$ 250	\$ 260	\$ 1,000
Printing & Binding	\$ 1,000	\$ 31	\$ 250	\$ 281	\$ 1,000
Insurance	\$ 5,700	\$ 5,641	\$ -	\$ 5,641	\$ 5,700
Legal Advertising	\$ 10,000	\$ 1,823	\$ 4,000	\$ 5,823	\$ 10,000
Other Current Charges	\$ 5,000	\$ 1,219	\$ 390	\$ 1,609	\$ 2,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<u>Subtotal Administrative</u>	\$ 142,275	\$ 70,883	\$ 31,002	\$ 101,886	\$ 141,222
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Highland Meadows West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Adopted Budget FY2022
<u>Operations & Maintenance</u>					
Property Insurance	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ 6,000
Field Management	\$ 7,500	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,500
Interlocal Amenity Agreement	\$ 59,005	\$ 62,409	\$ -	\$ 62,409	\$ 77,147
Playground Lease	\$ 30,000	\$ 22,354	\$ 7,434	\$ 29,788	\$ 30,000
Playground Repairs & Maintenance	\$ 500	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 36,880	\$ 26,092	\$ 12,652	\$ 38,744	\$ 51,334
Landscape Replacement	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 7,500
Streetlights	\$ 14,700	\$ 11,623	\$ 4,200	\$ 15,823	\$ 18,000
Electric	\$ 4,000	\$ 1,211	\$ 900	\$ 2,111	\$ 3,600
Water & Sewer	\$ 6,000	\$ 190	\$ 150	\$ 340	\$ 1,000
Irrigation Repairs	\$ 2,500	\$ 766	\$ 625	\$ 1,391	\$ 3,500
Sidewalk & Asphalt Maintenance	\$ 500	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ 5,000	\$ 368	\$ 1,250	\$ 1,618	\$ 9,000
Contingency	\$ 15,000	\$ 8	\$ 3,750	\$ 3,758	\$ 5,425
<u>Subtotal Operations & Maintenance</u>	\$ 192,585	\$ 130,646	\$ 40,086	\$ 170,732	\$ 220,006
<u>Other Expenses</u>					
Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ 5,000
<u>Total Other Expenses</u>	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Total Expenditures	\$ 334,860	\$ 201,529	\$ 71,089	\$ 272,618	\$ 366,228
Excess Revenues/(Expenditures)	\$ -	\$ 112,825	\$ (71,089)	\$ 41,737	\$ -

Net Assessments	\$366,228
Add: Discounts & Collections 7%	\$27,566
Gross Assessments	<u>\$393,794</u>

Assessable Units	442
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Per Unit Gross Assessment	<u>\$890.94</u>
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Highland Meadows West

Community Development District

General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & 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.

Engineering

The District's engineer 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 will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. 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.

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 Series 2019, Series 2020 A2 & Series 2020 A3 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. This cost is based upon an the Series 2019, Series 2020 A2 and Series 2020 A3 bonds.

Trustee Fees

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

Highland Meadows West

Community Development District

General Fund Budget

Management Fees

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.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Printing & Binding

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

Insurance

The District's general liability and public official's liability insurance coverages

Legal Advertising

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

Other Current Charges

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

Highland Meadows West

Community Development District

General Fund Budget

Dues, Licenses & Subscriptions

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.

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. These services are provided by Governmental Management Services-Central Florida, LLC. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

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 with Navitas.

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. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

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.

Highland Meadows West Community Development District General Fund Budget

Irrigation Repairs

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

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 field category.

Highland Meadows West
Community Development District
Adopted Budget
Series 2019 Debt Service Fund

Description	Adopted Budget FY2021	Actual Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
Revenues					
Assessments	\$ 322,081	\$ 325,459	\$ -	\$ 325,459	\$ 322,524
Assessments - Lot Closings	\$ -	\$ 6,020	\$ -	\$ 6,020	\$ -
Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,000	\$ 14	\$ -	\$ 14	\$ -
Carry Forward Surplus	\$ 270,523	\$ 255,368	\$ -	\$ 255,368	\$ 216,005
Total Revenues	\$ 593,604	\$ 586,861	\$ -	\$ 586,861	\$ 538,529
Expenses					
Interest - 11/1	\$ 119,338	\$ 119,338	\$ -	\$ 119,338	\$ 116,519
Principal - 11/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 85,000
Special Call - 11/1	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -
Interest - 5/1	\$ 117,238	\$ 116,519	\$ -	\$ 116,519	\$ 114,819
Total Expenditures	\$ 341,575	\$ 370,856	\$ -	\$ 370,856	\$ 316,338
Excess Revenues/(Expenditures)	\$ 252,029	\$ 216,005	\$ -	\$ 216,005	\$ 222,191

Interest Expense 11/1/22	\$ 114,819
Principal Expense 11/1/22	\$ 90,000
Total	\$ 204,819

Highland Meadows West
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	4,865,000.00	\$	85,000.00	\$	116,518.75	\$ 318,037.50
05/01/22	\$	4,780,000.00	\$	-	\$	114,818.75	
11/01/22	\$	4,780,000.00	\$	90,000.00	\$	114,818.75	\$ 319,637.50
05/01/23	\$	4,690,000.00	\$	-	\$	113,018.75	
11/01/23	\$	4,690,000.00	\$	90,000.00	\$	113,018.75	\$ 316,037.50
05/01/24	\$	4,600,000.00	\$	-	\$	111,218.75	
11/01/24	\$	4,600,000.00	\$	95,000.00	\$	111,218.75	\$ 317,437.50
05/01/25	\$	4,505,000.00	\$	-	\$	109,318.75	
11/01/25	\$	4,505,000.00	\$	100,000.00	\$	109,318.75	\$ 318,637.50
05/01/26	\$	4,405,000.00	\$	-	\$	107,256.25	
11/01/26	\$	4,405,000.00	\$	105,000.00	\$	107,256.25	\$ 319,512.50
05/01/27	\$	4,300,000.00	\$	-	\$	105,090.63	
11/01/27	\$	4,300,000.00	\$	110,000.00	\$	105,090.63	\$ 320,181.25
05/01/28	\$	4,190,000.00	\$	-	\$	102,821.88	
11/01/28	\$	4,190,000.00	\$	110,000.00	\$	102,821.88	\$ 315,643.75
05/01/29	\$	4,080,000.00	\$	-	\$	100,553.13	
11/01/29	\$	4,080,000.00	\$	115,000.00	\$	100,553.13	\$ 316,106.25
05/01/30	\$	3,965,000.00	\$	-	\$	98,181.25	
11/01/30	\$	3,965,000.00	\$	120,000.00	\$	98,181.25	\$ 316,362.50
05/01/31	\$	3,845,000.00	\$	-	\$	95,256.25	
11/01/31	\$	3,845,000.00	\$	125,000.00	\$	95,256.25	\$ 315,512.50
05/01/32	\$	3,720,000.00	\$	-	\$	92,209.38	
11/01/32	\$	3,720,000.00	\$	135,000.00	\$	92,209.38	\$ 319,418.75
05/01/33	\$	3,585,000.00	\$	-	\$	88,918.75	
11/01/33	\$	3,585,000.00	\$	140,000.00	\$	88,918.75	\$ 317,837.50
05/01/34	\$	3,445,000.00	\$	-	\$	85,506.25	
11/01/34	\$	3,445,000.00	\$	145,000.00	\$	85,506.25	\$ 316,012.50
05/01/35	\$	3,300,000.00	\$	-	\$	81,971.88	
11/01/35	\$	3,300,000.00	\$	155,000.00	\$	81,971.88	\$ 318,943.75
05/01/36	\$	3,145,000.00	\$	-	\$	78,193.75	
11/01/36	\$	3,145,000.00	\$	160,000.00	\$	78,193.75	\$ 316,387.50
05/01/37	\$	2,985,000.00	\$	-	\$	74,293.75	
11/01/37	\$	2,985,000.00	\$	170,000.00	\$	74,293.75	\$ 318,587.50
05/01/38	\$	2,815,000.00	\$	-	\$	70,150.00	
11/01/38	\$	2,815,000.00	\$	175,000.00	\$	70,150.00	\$ 315,300.00
05/01/39	\$	2,640,000.00	\$	-	\$	65,884.38	
11/01/39	\$	2,640,000.00	\$	185,000.00	\$	65,884.38	\$ 316,768.75
05/01/40	\$	2,455,000.00	\$	-	\$	61,375.00	
11/01/40	\$	2,455,000.00	\$	195,000.00	\$	61,375.00	\$ 317,750.00
05/01/41	\$	2,260,000.00	\$	-	\$	56,500.00	
11/01/41	\$	2,260,000.00	\$	205,000.00	\$	56,500.00	\$ 318,000.00
05/01/42	\$	2,055,000.00	\$	-	\$	51,375.00	
11/01/42	\$	2,055,000.00	\$	215,000.00	\$	51,375.00	\$ 317,750.00
05/01/43	\$	1,840,000.00	\$	-	\$	46,000.00	
11/01/43	\$	1,840,000.00	\$	225,000.00	\$	46,000.00	\$ 317,000.00
05/01/44	\$	1,615,000.00	\$	-	\$	40,375.00	
11/01/44	\$	1,615,000.00	\$	235,000.00	\$	40,375.00	\$ 315,750.00
05/01/45	\$	1,380,000.00	\$	-	\$	34,500.00	
11/01/45	\$	1,380,000.00	\$	250,000.00	\$	34,500.00	\$ 319,000.00
05/01/46	\$	1,130,000.00	\$	-	\$	28,250.00	
11/01/46	\$	1,130,000.00	\$	260,000.00	\$	28,250.00	\$ 316,500.00

Highland Meadows West
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/47	\$	870,000.00	\$	-	\$	21,750.00	
11/01/47	\$	870,000.00	\$	275,000.00	\$	21,750.00	\$ 318,500.00
05/01/48	\$	595,000.00	\$	-	\$	14,875.00	
11/01/48	\$	595,000.00	\$	290,000.00	\$	14,875.00	\$ 319,750.00
05/01/49	\$	305,000.00	\$	-	\$	7,625.00	
11/01/49	\$	305,000.00	\$	305,000.00	\$	7,625.00	\$ 320,250.00
			\$	4,865,000.00	\$	4,231,093.75	\$ 9,212,612.50

Highland Meadows West
Community Development District
Adopted Budget
Series 2020 A2 Debt Service Fund

Description	Adopted Budget FY2021	Actual Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
<u>Revenues</u>					
Assessments	\$ 157,456	\$ 159,059	\$ -	\$ 159,059	\$ 157,625
Interest Income	\$ -	\$ 9	\$ -	\$ 9	\$ -
Carry Forward Surplus	\$ 50,927	\$ 55,143	\$ -	\$ 55,143	\$ 57,730
Total Revenues	\$ 208,384	\$ 214,211	\$ -	\$ 214,211	\$ 215,355
<u>Expenses</u>					
Interest - 11/1	\$ 50,741	\$ 50,741	\$ -	\$ 50,741	\$ 49,950
Principal - 5/1	\$ 55,000	\$ 55,000	\$ -	\$ 55,000	\$ 55,000
Interest - 5/1	\$ 50,741	\$ 50,741	\$ -	\$ 50,741	\$ 49,950
Total Expenditures	\$ 156,481	\$ 156,481	\$ -	\$ 156,481	\$ 154,900
Excess Revenues/(Expenditures)	\$ 51,902	\$ 57,730	\$ -	\$ 57,730	\$ 60,455

Interest Expense 11/1/22	\$ 49,159
Total	\$ 49,159

Highland Meadows West
Community Development District
Series 2020 A2 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/21	\$ 2,715,000.00	\$ -	\$ 49,950.00	\$ 155,690.63
05/01/22	\$ 2,715,000.00	\$ 55,000.00	\$ 49,950.00	
11/01/22	\$ 2,660,000.00	\$ -	\$ 49,159.38	\$ 154,109.38
05/01/23	\$ 2,660,000.00	\$ 60,000.00	\$ 49,159.38	
11/01/23	\$ 2,600,000.00	\$ -	\$ 48,296.88	\$ 157,456.25
05/01/24	\$ 2,600,000.00	\$ 60,000.00	\$ 48,296.88	
11/01/24	\$ 2,540,000.00	\$ -	\$ 47,434.38	\$ 155,731.25
05/01/25	\$ 2,540,000.00	\$ 60,000.00	\$ 47,434.38	
11/01/25	\$ 2,480,000.00	\$ -	\$ 46,571.88	\$ 154,006.25
05/01/26	\$ 2,480,000.00	\$ 65,000.00	\$ 46,571.88	
11/01/26	\$ 2,415,000.00	\$ -	\$ 45,515.63	\$ 157,087.50
05/01/27	\$ 2,415,000.00	\$ 65,000.00	\$ 45,515.63	
11/01/27	\$ 2,350,000.00	\$ -	\$ 44,459.38	\$ 154,975.00
05/01/28	\$ 2,350,000.00	\$ 65,000.00	\$ 44,459.38	
11/01/28	\$ 2,285,000.00	\$ -	\$ 43,403.13	\$ 152,862.50
05/01/29	\$ 2,285,000.00	\$ 70,000.00	\$ 43,403.13	
11/01/29	\$ 2,215,000.00	\$ -	\$ 42,265.63	\$ 155,668.75
05/01/30	\$ 2,215,000.00	\$ 70,000.00	\$ 42,265.63	
11/01/30	\$ 2,145,000.00	\$ -	\$ 41,128.13	\$ 153,393.75
05/01/31	\$ 2,145,000.00	\$ 75,000.00	\$ 41,128.13	
11/01/31	\$ 2,070,000.00	\$ -	\$ 39,909.38	\$ 156,037.50
05/01/32	\$ 2,070,000.00	\$ 75,000.00	\$ 39,909.38	
11/01/32	\$ 1,995,000.00	\$ -	\$ 38,550.00	\$ 153,459.38
05/01/33	\$ 1,995,000.00	\$ 80,000.00	\$ 38,550.00	
11/01/33	\$ 1,915,000.00	\$ -	\$ 37,100.00	\$ 155,650.00
05/01/34	\$ 1,915,000.00	\$ 80,000.00	\$ 37,100.00	
11/01/34	\$ 1,835,000.00	\$ -	\$ 35,650.00	\$ 152,750.00
05/01/35	\$ 1,835,000.00	\$ 85,000.00	\$ 35,650.00	
11/01/35	\$ 1,750,000.00	\$ -	\$ 34,109.38	\$ 154,759.38
05/01/36	\$ 1,750,000.00	\$ 90,000.00	\$ 34,109.38	
11/01/36	\$ 1,660,000.00	\$ -	\$ 32,478.13	\$ 156,587.50
05/01/37	\$ 1,660,000.00	\$ 90,000.00	\$ 32,478.13	
11/01/37	\$ 1,570,000.00	\$ -	\$ 30,846.88	\$ 153,325.00
05/01/38	\$ 1,570,000.00	\$ 95,000.00	\$ 30,846.88	
11/01/38	\$ 1,475,000.00	\$ -	\$ 29,125.00	\$ 154,971.88
05/01/39	\$ 1,475,000.00	\$ 100,000.00	\$ 29,125.00	
11/01/39	\$ 1,375,000.00	\$ -	\$ 27,312.50	\$ 156,437.50
05/01/40	\$ 1,375,000.00	\$ 100,000.00	\$ 27,312.50	
11/01/40	\$ 1,275,000.00	\$ -	\$ 25,500.00	\$ 152,812.50
05/01/41	\$ 1,275,000.00	\$ 105,000.00	\$ 25,500.00	
11/01/41	\$ 1,170,000.00	\$ -	\$ 23,400.00	\$ 153,900.00
05/01/42	\$ 1,170,000.00	\$ 110,000.00	\$ 23,400.00	
11/01/42	\$ 1,060,000.00	\$ -	\$ 21,200.00	\$ 154,600.00
05/01/43	\$ 1,060,000.00	\$ 115,000.00	\$ 21,200.00	
11/01/43	\$ 945,000.00	\$ -	\$ 18,900.00	\$ 155,100.00
05/01/44	\$ 945,000.00	\$ 120,000.00	\$ 18,900.00	
11/01/44	\$ 825,000.00	\$ -	\$ 16,500.00	\$ 155,400.00
05/01/45	\$ 825,000.00	\$ 125,000.00	\$ 16,500.00	
11/01/45	\$ 700,000.00	\$ -	\$ 14,000.00	\$ 155,500.00

Highland Meadows West
Community Development District
Series 2020 A2 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	700,000.00	\$	130,000.00	\$	14,000.00	
11/01/46	\$	570,000.00	\$	-	\$	11,400.00	\$ 155,400.00
05/01/47	\$	570,000.00	\$	135,000.00	\$	11,400.00	
11/01/47	\$	435,000.00	\$	-	\$	8,700.00	\$ 155,100.00
05/01/48	\$	435,000.00	\$	140,000.00	\$	8,700.00	
11/01/48	\$	295,000.00	\$	-	\$	5,900.00	\$ 154,600.00
05/01/49	\$	295,000.00	\$	145,000.00	\$	5,900.00	
11/01/49	\$	150,000.00	\$	-	\$	3,000.00	\$ 153,900.00
05/01/50	\$	150,000.00	\$	150,000.00	\$	3,000.00	\$ 153,000.00
			\$	2,715,000.00	\$	1,823,531.25	\$ 4,644,271.88

Highland Meadows West
Community Development District
Adopted Budget
Series 2020 A3 Debt Service Fund

Description	Adopted Budget FY2021	Actual Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
Revenues					
Assessments	\$ 55,769	\$ 56,282	\$ -	\$ 56,282	\$ 55,775
Interest Income	\$ -	\$ 3	\$ -	\$ 3	\$ -
Carry Forward Surplus	\$ 17,562	\$ 19,016	\$ -	\$ 19,016	\$ 20,308
Total Revenues	\$ 73,331	\$ 75,301	\$ -	\$ 75,301	\$ 76,082
Expenses					
Interest - 11/1	\$ 17,497	\$ 17,497	\$ -	\$ 17,497	\$ 17,209
Principal - 5/1	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 17,497	\$ 17,497	\$ -	\$ 17,497	\$ 17,209
Total Expenditures	\$ 54,994	\$ 54,994	\$ -	\$ 54,994	\$ 54,419
Excess Revenues/(Expenditures)	\$ 18,338	\$ 20,308	\$ -	\$ 20,308	\$ 21,664

Interest Expense 11/1/22	\$ 16,922
Total	\$ 16,922

Highland Meadows West
Community Development District
Series 2020 A3 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/21	\$ 935,000.00	\$ -	\$ 17,209.38	\$ 54,706.25
05/01/22	\$ 935,000.00	\$ 20,000.00	\$ 17,209.38	
11/01/22	\$ 915,000.00	\$ -	\$ 16,921.88	\$ 54,131.25
05/01/23	\$ 915,000.00	\$ 20,000.00	\$ 16,921.88	
11/01/23	\$ 895,000.00	\$ -	\$ 16,634.38	\$ 53,556.25
05/01/24	\$ 895,000.00	\$ 20,000.00	\$ 16,634.38	
11/01/24	\$ 875,000.00	\$ -	\$ 16,346.88	\$ 52,981.25
05/01/25	\$ 875,000.00	\$ 20,000.00	\$ 16,346.88	
11/01/25	\$ 855,000.00	\$ -	\$ 16,059.38	\$ 52,406.25
05/01/26	\$ 855,000.00	\$ 20,000.00	\$ 16,059.38	
11/01/26	\$ 835,000.00	\$ -	\$ 15,734.38	\$ 51,793.75
05/01/27	\$ 835,000.00	\$ 20,000.00	\$ 15,734.38	
11/01/27	\$ 815,000.00	\$ -	\$ 15,409.38	\$ 51,143.75
05/01/28	\$ 815,000.00	\$ 25,000.00	\$ 15,409.38	
11/01/28	\$ 790,000.00	\$ -	\$ 15,003.13	\$ 55,412.50
05/01/29	\$ 790,000.00	\$ 25,000.00	\$ 15,003.13	
11/01/29	\$ 765,000.00	\$ -	\$ 14,596.88	\$ 54,600.00
05/01/30	\$ 765,000.00	\$ 25,000.00	\$ 14,596.88	
11/01/30	\$ 740,000.00	\$ -	\$ 14,190.63	\$ 53,787.50
05/01/31	\$ 740,000.00	\$ 25,000.00	\$ 14,190.63	
11/01/31	\$ 715,000.00	\$ -	\$ 13,784.38	\$ 52,975.00
05/01/32	\$ 715,000.00	\$ 25,000.00	\$ 13,784.38	
11/01/32	\$ 690,000.00	\$ -	\$ 13,331.25	\$ 52,115.63
05/01/33	\$ 690,000.00	\$ 25,000.00	\$ 13,331.25	
11/01/33	\$ 665,000.00	\$ -	\$ 12,878.13	\$ 51,209.38
05/01/34	\$ 665,000.00	\$ 30,000.00	\$ 12,878.13	
11/01/34	\$ 635,000.00	\$ -	\$ 12,334.38	\$ 55,212.50
05/01/35	\$ 635,000.00	\$ 30,000.00	\$ 12,334.38	
11/01/35	\$ 605,000.00	\$ -	\$ 11,790.63	\$ 54,125.00
05/01/36	\$ 605,000.00	\$ 30,000.00	\$ 11,790.63	
11/01/36	\$ 575,000.00	\$ -	\$ 11,246.88	\$ 53,037.50
05/01/37	\$ 575,000.00	\$ 30,000.00	\$ 11,246.88	
11/01/37	\$ 545,000.00	\$ -	\$ 10,703.13	\$ 51,950.00
05/01/38	\$ 545,000.00	\$ 35,000.00	\$ 10,703.13	
11/01/38	\$ 510,000.00	\$ -	\$ 10,068.75	\$ 55,771.88
05/01/39	\$ 510,000.00	\$ 35,000.00	\$ 10,068.75	
11/01/39	\$ 475,000.00	\$ -	\$ 9,434.38	\$ 54,503.13
05/01/40	\$ 475,000.00	\$ 35,000.00	\$ 9,434.38	
11/01/40	\$ 440,000.00	\$ -	\$ 8,800.00	\$ 53,234.38
05/01/41	\$ 440,000.00	\$ 35,000.00	\$ 8,800.00	
11/01/41	\$ 405,000.00	\$ -	\$ 8,100.00	\$ 51,900.00
05/01/42	\$ 405,000.00	\$ 40,000.00	\$ 8,100.00	
11/01/42	\$ 365,000.00	\$ -	\$ 7,300.00	\$ 55,400.00
05/01/43	\$ 365,000.00	\$ 40,000.00	\$ 7,300.00	
11/01/43	\$ 325,000.00	\$ -	\$ 6,500.00	\$ 53,800.00
05/01/44	\$ 325,000.00	\$ 40,000.00	\$ 6,500.00	
11/01/44	\$ 285,000.00	\$ -	\$ 5,700.00	\$ 52,200.00
05/01/45	\$ 285,000.00	\$ 45,000.00	\$ 5,700.00	
11/01/45	\$ 240,000.00	\$ -	\$ 4,800.00	\$ 55,500.00

Highland Meadows West
Community Development District
Series 2020 A3 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	240,000.00	\$	45,000.00	\$	4,800.00	
11/01/46	\$	195,000.00	\$	-	\$	3,900.00	\$ 53,700.00
05/01/47	\$	195,000.00	\$	45,000.00	\$	3,900.00	
11/01/47	\$	150,000.00	\$	-	\$	3,000.00	\$ 51,900.00
05/01/48	\$	150,000.00	\$	50,000.00	\$	3,000.00	
11/01/48	\$	100,000.00	\$	-	\$	2,000.00	\$ 55,000.00
05/01/49	\$	100,000.00	\$	50,000.00	\$	2,000.00	
11/01/49	\$	50,000.00	\$	-	\$	1,000.00	\$ 53,000.00
05/01/50	\$	50,000.00	\$	50,000.00	\$	1,000.00	\$ 51,000.00
			\$	935,000.00	\$	629,556.25	\$ 1,602,053.13