

Highland Meadows West
Community Development District

Proposed Budget
FY2023



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Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 366,228	\$ 360,477	\$ 5,752	\$ 366,228	\$ 434,731
Other Revenue	\$ -	\$ 180	\$ -	\$ 180	\$ -
Total Revenues	\$ 366,228	\$ 360,657	\$ 5,752	\$ 366,408	\$ 434,731

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 1,800	\$ 6,000	\$ 7,800	\$ 12,000
Engineering	\$ 20,000	\$ 935	\$ 10,000	\$ 10,935	\$ 15,000
District Counsel	\$ 20,000	\$ 2,616	\$ 10,000	\$ 12,616	\$ 20,000
Annual Audit	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 10,000	\$ 5,000	\$ 5,000	\$ 10,000	\$ 6,000
Trustee Fees	\$ 7,147	\$ 8,889	\$ -	\$ 8,889	\$ 8,889
Management Fees	\$ 36,050	\$ 18,025	\$ 18,025	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 500	\$ 669	\$ 250	\$ 919	\$ 950
Office Supplies	\$ 1,000	\$ 5	\$ 500	\$ 505	\$ 1,000
Telephone	\$ 250	\$ -	\$ -	\$ -	\$ -
Copies	\$ 1,000	\$ 24	\$ 500	\$ 524	\$ 500
Insurance	\$ 5,700	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 2,500
Other Current Charges	\$ 2,500	\$ 232	\$ 1,250	\$ 1,482	\$ 1,482
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Subtotal Administrative	\$ 141,222	\$ 50,890	\$ 64,475	\$ 115,365	\$ 128,033

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i><u>Operations & Maintenance</u></i>					
Property Insurance	\$ 6,000	\$ 1,838	\$ -	\$ 1,838	\$ 2,206
Field Management	\$ 7,500	\$ 3,750	\$ 3,750	\$ 7,500	\$ 7,875
Interlocal Amenity Agreement	\$ 77,147	\$ -	\$ 77,147	\$ 77,147	\$ 92,626
Playground Lease	\$ 30,000	\$ 14,867	\$ 14,867	\$ 29,733	\$ 30,000
Landscape Maintenance	\$ 51,334	\$ 25,672	\$ 25,672	\$ 51,344	\$ 53,911
Landscape Replacement	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 18,000
Streetlights	\$ 18,000	\$ 7,258	\$ 9,000	\$ 16,258	\$ 19,800
Electric	\$ 3,600	\$ 1,976	\$ 2,400	\$ 4,376	\$ 5,280
Water & Sewer	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ 3,500	\$ 339	\$ 1,750	\$ 2,089	\$ 6,000
General Repairs & Maintenance	\$ 9,000	\$ 3,986	\$ 4,500	\$ 8,486	\$ 10,000
Contingency	\$ 5,425	\$ 160	\$ 2,713	\$ 2,873	\$ 7,500
<u>Subtotal Operations & Maintenance</u>	\$ 220,006	\$ 59,845	\$ 150,298	\$ 210,143	\$ 256,698
<i><u>Other Expenses</u></i>					
Capital Reserves	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 50,000
<u>Total Other Expenses</u>	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 50,000
Total Expenditures	\$ 366,228	\$ 110,734	\$ 219,773	\$ 330,508	\$ 434,731
Excess Revenues/(Expenditures)	\$ -	\$ 249,922	\$ (214,022)	\$ 35,901	\$ -

Net Assessments	\$434,731
Add: Discounts & Collections 7%	<u>\$32,722</u>
Gross Assessments	<u><u>\$467,453</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,057.59</u></u>

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, Dewberry Engineering, 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, KE law Group, 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. The District is currently contracted with Carr, Riggs & Ingram, LLC for these services.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, 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 the Series 2019, Series 2020 A2 and Series 2020 A3 bonds. Governmental Management Services-Central Florida, LLC, provides these services.

Highland Meadows West Community Development District General Fund Budget

Trustee Fees

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

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. Governmental Management Services-Central Florida, LLC, provides these services.

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. Governmental Management Services-Central Florida, LLC, provides these services.

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 coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Highland Meadows West Community Development District General Fund Budget

Other Current Charges

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

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 coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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 has entered 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 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.

Description	Monthly	Annually
Maintenance	\$4,278.67	\$51,344
Total		\$51,344

Landscape Replacement

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

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

Streetlights

Represents the cost to maintain streetlights currently in place within the District Boundaries.

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.

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
Proposed Budget
Series 2019 Debt Service Fund

Description	Adopted Budget FY2022	Actual Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 322,524	\$ 317,458	\$ 5,066	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 9	\$ -	\$ 9	\$ -
Carry Forward Surplus	\$ 216,005	\$ 216,010	\$ -	\$ 216,010	\$ 222,206
Total Revenues	\$ 538,529	\$ 533,477	\$ 5,066	\$ 538,544	\$ 544,730
Expenses					
Interest - 11/1	\$ 116,519	\$ 116,519	\$ -	\$ 116,519	\$ 114,819
Principal - 11/1	\$ 85,000	\$ 85,000	\$ -	\$ 85,000	\$ 90,000
Interest - 5/1	\$ 114,819	\$ -	\$ 114,819	\$ 114,819	\$ 113,019
Total Expenditures	\$ 316,338	\$ 201,519	\$ 114,819	\$ 316,338	\$ 317,838
Excess Revenues/(Expenditures)	\$ 222,191	\$ 331,958	\$ (109,753)	\$ 222,206	\$ 226,892

Interest Expense 11/1/23	\$ 113,019
Principal Expense 11/1/23	\$ 90,000
Total	\$ 203,019

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

Date	Balance	Principal	Interest	Total
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
05/01/47	\$ 870,000.00	\$ -	\$ 21,750.00	
11/01/47	\$ 870,000.00	\$ 275,000.00	\$ 21,750.00	\$ 318,500.00

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

Date	Balance	Principal	Interest	Total
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
		\$ 4,780,000.00	\$ 3,999,756.25	\$ 8,894,575.00

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

Description	Adopted Budget FY2022	Actual Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 157,625	\$ 155,149	\$ 2,476	\$ 157,625	\$ 157,625
Interest Income	\$ -	\$ 6	\$ -	\$ 6	\$ -
Carry Forward Surplus	\$ 57,730	\$ 136,461	\$ -	\$ 136,461	\$ 60,463
Total Revenues	\$ 215,355	\$ 291,615	\$ 2,476	\$ 294,091	\$ 218,088
Expenses					
Interest - 11/1	\$ 49,950	\$ 49,950	\$ -	\$ 49,950	\$ 49,159
Principal - 5/1	\$ 55,000	\$ -	\$ 55,000	\$ 55,000	\$ 60,000
Interest - 5/1	\$ 49,950	\$ -	\$ 49,950	\$ 49,950	\$ 49,159
Total Expenditures	\$ 154,900	\$ 49,950	\$ 104,950	\$ 154,900	\$ 158,319
Other Financing Sources					
Transfer In/(Out)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Excess Revenues/(Expenditures)	\$ 60,455	\$ 162,937	\$ (102,474)	\$ 60,463	\$ 59,769

Interest Expense 11/1/23	\$ 48,297
Total	\$ 48,297

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

Date	Balance	Principal	Interest	Total
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
05/01/46	\$ 700,000.00	\$ 130,000.00	\$ 14,000.00	
11/01/46	\$ 570,000.00	\$ -	\$ 11,400.00	\$ 155,400.00

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

Date	Balance	Principal	Interest	Total
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
		\$ 2,660,000.00	\$ 1,723,631.25	\$ 4,488,581.25

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

Description	Adopted Budget FY2022	Actual Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 55,775	\$ 54,899	\$ 876	\$ 55,775	\$ 55,775
Interest Income	\$ -	\$ 2	\$ -	\$ 2	\$ -
Carry Forward Surplus	\$ 20,308	\$ 48,195	\$ -	\$ 48,195	\$ 21,668
Total Revenues	\$ 76,083	\$ 103,096	\$ 876	\$ 103,972	\$ 77,443
Expenses					
Interest - 11/1	\$ 17,209	\$ 17,209	\$ -	\$ 17,209	\$ 16,922
Principal - 5/1	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 17,209	\$ -	\$ 17,209	\$ 17,209	\$ 16,922
Total Expenditures	\$ 54,419	\$ 17,209	\$ 37,209	\$ 54,418	\$ 53,844
Other Financing Sources					
Transfer In/(Out)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Excess Revenues/(Expenditures)	\$ 21,664	\$ 58,001	\$ (36,333)	\$ 21,668	\$ 23,599

Interest Expense 11/1/23	<u>\$ 16,634</u>
Total	<u><u>\$ 16,634</u></u>

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

Date	Balance	Principal	Interest	Total
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
05/01/46	\$ 240,000.00	\$ 45,000.00	\$ 4,800.00	
11/01/46	\$ 195,000.00	\$ -	\$ 3,900.00	\$ 53,700.00

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

Date	Balance	Principal	Interest	Total
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
		\$ 915,000.00	\$ 595,137.50	\$ 1,547,346.88

**Highland Meadows West
Community Development District
Proposed Budget
Capital Reserve Fund**

	Proposed Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Bollard Lights	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 50,000
Total Other Financing Sources/(Uses)	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 50,000
Excess Revenues/(Expenditures)	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 45,000