

*Highland Meadows West
Community Development District*

Meeting Agenda

August 18, 2022

AGENDA

Highland Meadows West Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 11, 2022

**Board of Supervisors
Highland Meadows West
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Highland Meadows West Community Development District** will be held **Thursday, August 18, 2022 at 10:30 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880**

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://us06web.zoom.us/j/82716545053>

Call-In Information: 1-646-876-9923

Meeting ID: 827 1654 5053

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Resignation from Justin Frye
 - B. Appointment to Fill the Vacant Board Seat #5
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2022-08 Electing Officers
4. Approval of Minutes of the May 18, 2022 Board of Supervisors Meetings
5. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2023 Budget
 - i. Consideration of Resolution 2022-09 Adopting the District's Fiscal Year 2023 Budget and Appropriating Funds

¹ Comments will be limited to three (3) minutes

- B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
 - i. Consideration of Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll
- 6. Consideration of Resolution 2022-11 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023
- 7. Consideration of Resolution 2022-12 Designating a Date, Time, and Location for a Landowners' Meeting and Election
- 8. Consideration of Series 2019 Arbitrage Rebate Report
- 9. Presentation of Fiscal Year 2021 Audit Report
- 10. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Ratification of Stormwater Management Analysis Report
 - C. Field Manager's Report
 - i. Consideration of Sod Gap Proposals
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
- 11. Other Business
- 12. Supervisors Requests and Audience Comments
- 13. Adjournment

SECTION III

SECTION A

All,

Please consider this notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,
Justin K. Frye

SECTION D

RESOLUTION 2022-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Highland Meadows West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Florida and unincorporated Polk County, Florida; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chairperson and by electing a Secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:

1. DISTRICT OFFICERS. The District officers are as follows:

_____	is appointed Chairperson.
_____	is appointed Vice-Chairperson.
_____	is appointed Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.

2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of August 2022.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Highland Meadows West Community Development District was held on Wednesday, **May 18, 2022** at 2:46 p.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Patrick Marone
Bobbie Henley
Andrew Rhinehart

Chairman
Vice Chairman
Assistant Secretary

Also, present were:

Jill Burns
Roy Van Wyk *by Zoom*
Marshall Tindall
Rey Malave
Lisa Kelley
Lindsey Roden
Jessica Kowalski
Daniel Arnette
Justin Frye

District Manager, GMS
KE Law Group
GMS
Dewberry
Dewberry
Nominated to the Board
Nominated to the Board
Nominated to the Board
Nominated to the Board

The following is a summary of the discussions and actions taken at the May 18, 2022 Highland Meadows West Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and stated that three Supervisors attended the meeting, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no public comments at this time, and the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignations from Christine Aviles and Keaton Alexander

Ms. Burns stated that they had received two letters of resignation from Christine Aviles and Keaton Alexander. She asked for motion to accept both letters of resignation.

On MOTION by Mr. Rhinehart, seconded by Mr. Marone, with all in favor, Acceptance of Resignations from Christine Aviles and Keaton Alexander, was approved.

B. Appointments to Fill the Vacant Board Seats

Ms. Burns stated that there were two vacancies on the Board. She noted that the first was seat 3 that Keaton Alexander previously held. That seat has a term until 2024. She asked if they had a nomination to name someone to that seat.

On MOTION by Mr. Marone, seconded by Mr. Rhinehart, with all in favor, Appointing Lindsey Roden to Seat 3, was approved.

On MOTION by Mr. Marone, seconded by Mr. Rhinehart, with all in favor, Appointing Jessica Kowalski to Seat 2, was approved.

C. Administration of Oaths of Newly Appointed Supervisors

Ms. Burns swore in newly appointed Supervisors Lindsey Roden and Jessica Kowalski. Mr. Marone stated that he would like to offer his resignation. Ms. Burns asked for motion of approval.

On MOTION by Mr. Rhinehart, seconded by Ms. Henley, with all in favor, Resignation from Patrick Marone, was approved.

Ms. Burns stated that leaves a vacancy on the Board and asked if there was a nomination to fill the vacancy. Mr. Rhinehart nominated Justin Frye.

On MOTION by Mr. Rhinehart, seconded by Ms. Kowalski, with all in favor, Appointing Justin Frye to the Board of Supervisors, was approved.

Ms. Burns swore in the newly appointed Supervisor Justin Frye. Mr. Rhinehart stated that he would like to submit his resignation to the Board. Ms. Burns asked for motion of approval.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Resignation from Andrew Rhinehart, was approved.

Daniel Arnette was nominated to fill the vacant seat. Ms. Burns swore him into office. Ms. Burns stated that she would address the Sunshine Law update at the end of the meeting.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Appointing Daniel Arnette to the Board of Supervisors, was approved.

D. Consideration of Resolution 2022-04 Appointing Assistant Secretaries

This item was not needed.

E. Consideration of Resolution 2022-05 Electing Officers

Ms. Burns stated that they needed to redo all the officers and that they needed to appoint a Chair, Vice Chair, and three Supervisors as Assistant Secretaries. Justin Frye nominated himself to be Chairman. Bobbie Henley was nominated as Vice Chair. Jessica Kowalski, Lindsey Roden, and Daniel Arnette were nominated as Assistant Secretaries. She noted that the other officers would remain the same. Jill Burns as Secretary, George Flint as an Assistant Secretary, and Katie Neale is Treasurer.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, Resolution 2022-05 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the January 20,
2022 Board of Supervisors Meeting**

Ms. Burns asked for any questions, comments, or corrections on the January 20, 2022. There being none, she asked for a motion of approval.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, Minutes of the January 20, 2022 Board of Supervisors Meetings, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-06 Approving the Proposed Fiscal Year 2022/2023 Budget (Suggested Date: August 18, 2022), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022/2023 Budget and Imposition of Operations and Maintenance Assessments

Ms. Burns stated that Resolution 2022-06 was included in the package and the date suggested was August 18th at the regular meeting time on Thursdays at 10:30 a.m. at the Holiday Inn. She noted that the budget was included in their package. She noted that all 442 lots were assessed and collected on roll last year. She stated that there were a few changes to the budget. The overall admin portion went down from the current year. They were able to decrease the legal advertising now that they don't have to do an ad for every single meeting.

Ms. Burns stated that the next change was for the field expenses. She stated that this District has an Interlocal Amenity Agreement with Davenport Road South CDD, so all the residents in this District use the facility in Davenport Road South. She noted that Davenport Road South adopts a budget and then this District pays a prorated portion of all the amenity items for that budget. She noted that the increase to the Interlocal Amenity Agreement was going up about \$15,000. She stated that the reason for that increase was because Davenport Road South has had a lot of vandalism issues and issues at the pool, so they added security for the upcoming year to be able to staff that pool on a limited basis to hopefully take care of some of the problems. She noted that the total amount of that was about \$33,000 and the \$15,000 is basically this District's share of that.

Ms. Henley asked if the security would be shared with other communities. Ms. Burns stated that the security was working only at the Davenport Road South facility, but the residents in this District use that facility and the way the interlocal agreement works is that it is based on the per lot split. She noted that it was based on the number of platted lots within each community.

Ms. Burns stated that the other increase was landscape replacement. She noted that it was \$7,500 for this year. They have increased that to \$18,000 to be able to account for one-time mulch and some plant replacements now that the community was starting to age a little bit. She noted that other than that, the only other change was an increase to the capital reserves. She stated that they only had \$5,000 set aside. She stated that this District owns the roads within the community, so they needed to start building long-term reserves, so that when they need to repave the roads, that would be more of a sufficient line item for going forward.

Ms. Burns stated that the current year assessment was \$890.94. She noted that this budget would be \$1,057.59 per unit, which is an increase of \$166.65 per unit. She stated that the majority of that was the capital reserve, and their portions of security. Those were really the major changes. She stated that this sets their cap amount, and they would send mailed notice to all 442 owners to notify them that there was a proposed increase of \$166.65 on their annual O&M assessment. She noted that then the owners would have the option to come to the public hearing in August and they will be able to provide input to the Board. Based on any comments that the owners may have, the Board could reduce it from there, but they wouldn't be able to go higher. She asked for any questions or changes to the budget. Hearing none,

On MOTION by Mr. Frye, seconded by Ms. Roden, with all in favor, Resolution 2022-06 Approving the Proposed Fiscal Year 2022/2023 Budget, Declaring Special Assessments, and Setting the Public Hearing for Thursday, August 18, 2022 at 10:30 a.m. at the Holiday Inn in Winter Haven, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Arbitrage Rebate Reports

A. Series 2020A Assessment Area 2 Project

B. Series 2020A Assessment Area 3 Project

Ms. Burns stated that this was a report that was required by the Trust Indenture under internal revenue code. The District has to demonstrate that it does not earn more interest than it pays. She referenced page 4 of each of those reports and stated that was where they would note the negative arbitrage amounts showing that they do not earn more interest than they pay.

On MOTION by Ms. Henley, seconded by Mr. Frye, with all in favor, the Arbitrage Rebate Reports for Series 2020A Assessment

Area 2 Project and Series 2020A Assessment Area 3 Project, were approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2022-07
Authorizing the Use of Electronic
Documents and Signatures**

Ms. Burns noted that this would allow the District to utilize DocuSign for the majority of the Districts resolutions and agreements.

On MOTION by Mr. Frye, seconded by Ms. Kowalski, with all in favor, Resolution 2022-07 Authorizing the Use of Electronic Documents and Signatures, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing further for the Board.

B. Engineer

i. Ratification of Stormwater Management Analysis Proposal

Mr. Malave stated that the report was almost complete and that he should have it within the next two or three weeks. Ms. Burns stated that Rennie signed off on the proposal outside of the meeting due to the timing that it is due by June 30, 2022.

On MOTION by Ms. Henley, seconded by Mr. Frye, with all in favor, a Not to Exceed \$15,000 for Stormwater Management Analysis Proposal, was ratified.

Mr. Arnette asked Mr. Malave when these were due. Mr. Malave and Ms. Burns responded that they were due June 30, 2022 to the county. Mr. Malave stated that they were going to be putting them all together and send them all in at the same time to each of the counties. He stated that he would have a draft to them in a couple of weeks so that they could look over it.

C. Field Manager's Report

Mr. Tindall stated that there were a couple of minor things that they needed to look at in the future, but nothing that has to be addressed at this meeting. The first thing he addressed was the parking signs installed at the mailboxes and the signs at the community entrances. The next thing to discuss was the Tract A access with the fence and housing in place, which was restricting access to Tract A. He mentioned making plans with the developer and the builders to put a land bridge down the wall. He stated that they would need to put some proposals together for the next meeting to consider that as an option.

Ms. Burns asked where they were getting in before and asked if it was in the area of the home before the home was there. Mr. Tindall stated yes. Mr. Van Wyk asked if they had an easement on that parcel of land. Mr. Malave stated yes, they had an easement. Mr. Van Wyk and Mr. Malave suggested that they should make them put in a gate. Mr. Malave asked if they could show them where they were going to put the gate.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns stated the check register was included in the agenda. The total is \$16,842.33 from April 11th to May 10th.

On MOTION by Mr. Frye, seconded by Ms. Kowalski, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns stated the financials were included in the agenda package for the Board's review through March 31st and no action needed to be taken.

iii. Presentation of Number of Registered Voters – 331

Ms. Burns stated that they were required to determine the number of registered voters as of April 15 of each year. She stated that the total number of registered voters in Highland Meadows West was 331. She noted that the reason why they were required to determine that number was because if the District has been established for at least six years and has at least 250 registered voters, then that starts the threshold for turnover to residents. She noted that this District was

established on July 10th of 2018. She stated that they had tripped the threshold of 250, but they had not tripped the threshold of being established at least six years.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Frye, seconded by Mr. Arnette, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2022-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors ("**Board**") of the Highland Meadows West Community Development District ("**District**") proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Highland Meadows West Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
SERIES 2019 DEBT SERVICE FUND	\$_____
SERIES 2020 A2 DEBT SERVICE FUND	\$_____
SERIES 2020 A3 DEBT SERVICE FUND	\$_____
CAPITAL RESERVE FUND	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2022.

ATTEST:

**HIGHLAND MEADOWS WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Highland Meadows West
Community Development District

Proposed Budget
FY2023



Table of Contents

1-2	General Fund
3-6	General Fund Narrative
7	Series 2019 Debt Service Fund
8-9	Series 2019 Amortization Schedule
10	Series 2020 A2 Debt Service Fund
11-12	Series 2020 A2 Amortization Schedule
13	Series 2020 A3 Debt Service Fund
14-15	Series 2020 A3 Amortization Schedule
16	Capital Reserve Fund

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
-------------	-----------------------------	----------------------------	-------------------------------	--------------------------	------------------------------

Revenues

Assessments - Tax Roll	\$ 366,228	\$ 365,768	\$ 460	\$ 366,228	\$ 435,770
Other Revenue	\$ -	\$ 240	\$ -	\$ 240	\$ -

Total Revenues	\$ 366,228	\$ 366,008	\$ 460	\$ 366,468	\$ 435,770
-----------------------	-------------------	-------------------	---------------	-------------------	-------------------

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,200	\$ 3,000	\$ 6,200	\$ 12,000
Engineering	\$ 20,000	\$ 1,080	\$ 5,000	\$ 6,080	\$ 15,000
District Counsel	\$ 20,000	\$ 3,962	\$ 5,000	\$ 8,962	\$ 20,000
Annual Audit	\$ 6,000	\$ 5,500	\$ -	\$ 5,500	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 10,000	\$ 7,500	\$ 2,500	\$ 10,000	\$ 6,000
Trustee Fees	\$ 7,147	\$ 10,438	\$ -	\$ 10,438	\$ 10,438
Management Fees	\$ 36,050	\$ 27,038	\$ 9,013	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 500	\$ -	\$ 125	\$ 125	\$ 950
Office Supplies	\$ 1,000	\$ 811	\$ 250	\$ 1,061	\$ 1,000
Telephone	\$ 250	\$ 12	\$ -	\$ 12	\$ -
Copies	\$ 1,000	\$ 24	\$ 250	\$ 274	\$ 500
Insurance	\$ 5,700	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 10,000	\$ 1,294	\$ 2,500	\$ 3,794	\$ 2,500
Other Current Charges	\$ 2,500	\$ 347	\$ 625	\$ 972	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<u>Subtotal Administrative</u>	\$ 141,222	\$ 75,100	\$ 29,012	\$ 104,113	\$ 129,072
---------------------------------------	-------------------	------------------	------------------	-------------------	-------------------

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<u>Operations & Maintenance</u>					
Property Insurance	\$ 6,000	\$ 1,838	\$ -	\$ 1,838	\$ 2,206
Field Management	\$ 7,500	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,875
Interlocal Amenity Agreement	\$ 77,147	\$ 77,147	\$ -	\$ 77,147	\$ 92,626
Playground Lease	\$ 30,000	\$ 22,300	\$ 7,433	\$ 29,733	\$ 30,000
Landscape Maintenance	\$ 51,334	\$ 38,508	\$ 12,836	\$ 51,344	\$ 53,911
Landscape Replacement	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 18,000
Streetlights	\$ 18,000	\$ 12,957	\$ 4,500	\$ 17,457	\$ 19,800
Electric	\$ 3,600	\$ 3,113	\$ 1,035	\$ 4,148	\$ 5,280
Water & Sewer	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ 3,500	\$ 797	\$ 875	\$ 1,672	\$ 6,000
General Repairs & Maintenance	\$ 9,000	\$ 5,393	\$ 2,250	\$ 7,643	\$ 10,000
Contingency	\$ 5,425	\$ 166	\$ 1,356	\$ 1,522	\$ 7,500
<u>Subtotal Operations & Maintenance</u>	\$ 220,006	\$ 167,844	\$ 40,661	\$ 208,505	\$ 256,698
<u>Other Expenses</u>					
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	\$ 242,944	\$ 74,673	\$ 317,617	\$ 435,770
Excess Revenues/(Expenditures)	\$ -	\$ 123,064	\$ (74,213)	\$ 48,851	\$ -

Net Assessments	\$435,770
Add: Discounts & Collections 7%	<u>\$32,800</u>
Gross Assessments	<u><u>\$468,570</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,060.11</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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 322,524	\$ 322,117	\$ 407	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 107	\$ -	\$ 107	\$ -
Carry Forward Surplus	\$ 216,005	\$ 216,010	\$ -	\$ 216,010	\$ 222,303
Total Revenues	\$ 538,529	\$ 538,234	\$ 407	\$ 538,641	\$ 544,827
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	\$ 316,338	\$ -	\$ 316,338	\$ 317,838
Excess Revenues/(Expenditures)	\$ 222,191	\$ 221,897	\$ 407	\$ 222,303	\$ 226,990

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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Assessments	\$ 157,625	\$ 157,426	\$ 199	\$ 157,625	\$ 157,625
Interest Income	\$ -	\$ 41	\$ -	\$ 41	\$ -
Carry Forward Surplus	\$ 57,730	\$ 136,461	\$ -	\$ 136,461	\$ 60,499
Total Revenues	\$ 215,355	\$ 293,928	\$ 199	\$ 294,127	\$ 218,123
<u>Expenses</u>					
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	\$ 154,900	\$ -	\$ 154,900	\$ 158,319
<u>Other Financing Sources</u>					
Transfer In/(Out)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Excess Revenues/(Expenditures)	\$ 60,455	\$ 60,300	\$ 199	\$ 60,499	\$ 59,805

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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Assessments	\$ 55,775	\$ 55,705	\$ 70	\$ 55,775	\$ 55,775
Interest Income	\$ -	\$ 15	\$ -	\$ 15	\$ -
Carry Forward Surplus	\$ 20,308	\$ 48,195	\$ -	\$ 48,195	\$ 21,680
Total Revenues	\$ 76,083	\$ 103,914	\$ 70	\$ 103,985	\$ 77,455
<u>Expenses</u>					
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	\$ 54,418	\$ -	\$ 54,418	\$ 53,844
<u>Other Financing Sources</u>					
Transfer In/(Out)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Excess Revenues/(Expenditures)	\$ 21,664	\$ 21,610	\$ 70	\$ 21,680	\$ 23,611

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

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 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 5,000
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Bollard Lights	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<u>Other Financing Sources/(Uses)</u>					
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

SECTION B

SECTION 1

RESOLUTION 2022-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Highland Meadows West Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Highland Meadows West Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY
DEVELOPMENT DISTRICT:**

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special

assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 18TH day of August 2022.

ATTEST:

**HIGHLAND MEADOWS WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

Highland Meadows West
Community Development District

Proposed Budget
FY2023



Table of Contents

1-2	<u>General Fund</u>
3-6	<u>General Fund Narrative</u>
7	<u>Series 2019 Debt Service Fund</u>
8-9	<u>Series 2019 Amortization Schedule</u>
10	<u>Series 2020 A2 Debt Service Fund</u>
11-12	<u>Series 2020 A2 Amortization Schedule</u>
13	<u>Series 2020 A3 Debt Service Fund</u>
14-15	<u>Series 2020 A3 Amortization Schedule</u>
16	<u>Capital Reserve Fund</u>

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
-------------	-----------------------------	----------------------------	-------------------------------	--------------------------	------------------------------

Revenues

Assessments - Tax Roll	\$ 366,228	\$ 365,768	\$ 460	\$ 366,228	\$ 435,770
Other Revenue	\$ -	\$ 240	\$ -	\$ 240	\$ -

Total Revenues	\$ 366,228	\$ 366,008	\$ 460	\$ 366,468	\$ 435,770
-----------------------	-------------------	-------------------	---------------	-------------------	-------------------

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,200	\$ 3,000	\$ 6,200	\$ 12,000
Engineering	\$ 20,000	\$ 1,080	\$ 5,000	\$ 6,080	\$ 15,000
District Counsel	\$ 20,000	\$ 3,962	\$ 5,000	\$ 8,962	\$ 20,000
Annual Audit	\$ 6,000	\$ 5,500	\$ -	\$ 5,500	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 900	\$ -	\$ 900	\$ 900
Dissemination	\$ 10,000	\$ 7,500	\$ 2,500	\$ 10,000	\$ 6,000
Trustee Fees	\$ 7,147	\$ 10,438	\$ -	\$ 10,438	\$ 10,438
Management Fees	\$ 36,050	\$ 27,038	\$ 9,013	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 500	\$ -	\$ 125	\$ 125	\$ 950
Office Supplies	\$ 1,000	\$ 811	\$ 250	\$ 1,061	\$ 1,000
Telephone	\$ 250	\$ 12	\$ -	\$ 12	\$ -
Copies	\$ 1,000	\$ 24	\$ 250	\$ 274	\$ 500
Insurance	\$ 5,700	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 10,000	\$ 1,294	\$ 2,500	\$ 3,794	\$ 2,500
Other Current Charges	\$ 2,500	\$ 347	\$ 625	\$ 972	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<u>Subtotal Administrative</u>	\$ 141,222	\$ 75,100	\$ 29,012	\$ 104,113	\$ 129,072
---------------------------------------	-------------------	------------------	------------------	-------------------	-------------------

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<u>Operations & Maintenance</u>					
Property Insurance	\$ 6,000	\$ 1,838	\$ -	\$ 1,838	\$ 2,206
Field Management	\$ 7,500	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,875
Interlocal Amenity Agreement	\$ 77,147	\$ 77,147	\$ -	\$ 77,147	\$ 92,626
Playground Lease	\$ 30,000	\$ 22,300	\$ 7,433	\$ 29,733	\$ 30,000
Landscape Maintenance	\$ 51,334	\$ 38,508	\$ 12,836	\$ 51,344	\$ 53,911
Landscape Replacement	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 18,000
Streetlights	\$ 18,000	\$ 12,957	\$ 4,500	\$ 17,457	\$ 19,800
Electric	\$ 3,600	\$ 3,113	\$ 1,035	\$ 4,148	\$ 5,280
Water & Sewer	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ 3,500	\$ 797	\$ 875	\$ 1,672	\$ 6,000
General Repairs & Maintenance	\$ 9,000	\$ 5,393	\$ 2,250	\$ 7,643	\$ 10,000
Contingency	\$ 5,425	\$ 166	\$ 1,356	\$ 1,522	\$ 7,500
<u>Subtotal Operations & Maintenance</u>	\$ 220,006	\$ 167,844	\$ 40,661	\$ 208,505	\$ 256,698
<u>Other Expenses</u>					
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	\$ 242,944	\$ 74,673	\$ 317,617	\$ 435,770
Excess Revenues/(Expenditures)	\$ -	\$ 123,064	\$ (74,213)	\$ 48,851	\$ -

Net Assessments	\$435,770
Add: Discounts & Collections 7%	<u>\$32,800</u>
Gross Assessments	<u><u>\$468,570</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,060.11</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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ 322,524	\$ 322,117	\$ 407	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 107	\$ -	\$ 107	\$ -
Carry Forward Surplus	\$ 216,005	\$ 216,010	\$ -	\$ 216,010	\$ 222,303
Total Revenues	\$ 538,529	\$ 538,234	\$ 407	\$ 538,641	\$ 544,827
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	\$ 316,338	\$ -	\$ 316,338	\$ 317,838
Excess Revenues/(Expenditures)	\$ 222,191	\$ 221,897	\$ 407	\$ 222,303	\$ 226,990

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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Assessments	\$ 157,625	\$ 157,426	\$ 199	\$ 157,625	\$ 157,625
Interest Income	\$ -	\$ 41	\$ -	\$ 41	\$ -
Carry Forward Surplus	\$ 57,730	\$ 136,461	\$ -	\$ 136,461	\$ 60,499
Total Revenues	\$ 215,355	\$ 293,928	\$ 199	\$ 294,127	\$ 218,123
<u>Expenses</u>					
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	\$ 154,900	\$ -	\$ 154,900	\$ 158,319
<u>Other Financing Sources</u>					
Transfer In/(Out)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (78,728)	\$ -	\$ (78,728)	\$ -
Excess Revenues/(Expenditures)	\$ 60,455	\$ 60,300	\$ 199	\$ 60,499	\$ 59,805

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 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Assessments	\$ 55,775	\$ 55,705	\$ 70	\$ 55,775	\$ 55,775
Interest Income	\$ -	\$ 15	\$ -	\$ 15	\$ -
Carry Forward Surplus	\$ 20,308	\$ 48,195	\$ -	\$ 48,195	\$ 21,680
Total Revenues	\$ 76,083	\$ 103,914	\$ 70	\$ 103,985	\$ 77,455
<u>Expenses</u>					
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	\$ 54,418	\$ -	\$ 54,418	\$ 53,844
<u>Other Financing Sources</u>					
Transfer In/(Out)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (27,886)	\$ -	\$ (27,886)	\$ -
Excess Revenues/(Expenditures)	\$ 21,664	\$ 21,610	\$ 70	\$ 21,680	\$ 23,611

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

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 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 5,000
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Bollard Lights	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<u>Other Financing Sources/(Uses)</u>					
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

Highland Meadows West CDD FY 23 Assessment Roll

PARCEL ID	PROP DSCR1	FY 23 O&M	Series 2019	Series 2020 (AA2)	Series 2020 (AA3)	Total
272708727508000010	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000020	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000030	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000040	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000050	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000060	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000070	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000080	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000090	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000100	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000110	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000120	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000130	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000140	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000150	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000160	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000170	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000180	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000190	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000200	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000210	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000220	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000230	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000240	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000250	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000260	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000270	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000280	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35
272708727508000290	ORCHID TERRACE PHASE 1 PB 176 PGS 1-7	\$1,057.59	\$1,303.76			\$2,361.35

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

PARCEL ID	PROP DSCR1	FY 23 O&M	Series 2019	Series 2020 (AA2)	Series 2020 (AA3)	Total
272708727510000300	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000310	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000320	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000330	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000340	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000350	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000360	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000370	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000380	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000390	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000400	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000410	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000420	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000430	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000440	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000450	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
272708727510000460	ORCHID TERRACE PHASE 3 PB 178 PG 49-50	\$1,057.59			\$1,303.76	\$2,361.35
Gross Assessments		\$467,454.78	\$346,800.16	\$169,488.80	\$59,972.96	\$1,043,716.70
Net Assessments		\$434,732.95	\$322,524.15	\$157,624.58	\$55,774.85	\$970,656.53

SECTION VI

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2023; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Highland Meadows West Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Florida and unincorporated Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2022/2023 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of August 2022.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

BOARD OF SUPERVISORS MEETING DATES HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022/2023

The Board of Supervisors of the Highland Meadows West Community Development District will hold their regular meetings for Fiscal Year 2022/2023 at on the 3rd Thursday of each month, at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880, at 10:00 a.m., unless otherwise indicated as follows:

**October 20, 2022
November 17, 2022
December 15, 2022
January 19, 2023
February 16, 2023
March 16, 2023
April 20, 2023
May 18, 2023
June 15, 2023
July 20, 2023
August 17, 2023
September 21, 2023**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VII

RESOLUTION 2022-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Highland Meadows West Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated partially within the City of Haines City and unincorporated Polk County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District's Board of Supervisors ("**Board**") "shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*]," and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.**
The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Daniel Arnette	11/2022
2	Jessica Kowalski	11/2024
3	Lindsey Roden	11/2024
4	Bobbie Henley	11/2022
5	_____	11/2022

This year, Seat 1, currently held by Daniel Arnette, Seat 4, currently held by Bobbie Henley, and Seat 5, currently held by _____ are subject to election by landowners in November 2022. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER'S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 17th day of November, 2022, at 10:00 AM., and located at the Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its **August 18th, 2022**, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2022.

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

**ATTEST:
CHAIRPERSON**

CHAIRPERSON / VICE

SECRETARY / ASST. SECRETARY

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Highland Meadows West Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 97.87 acres, generally located north of Patterson Road and east and west of Orchid Drive, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: Thursday, November 17, 2022
TIME: 10:00 AM
PLACE: Holiday Inn Winter Haven
200 Cypress Gardens Blvd.
Winter Haven, FL 33880

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager
Run Date(s): _____ & _____

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Thursday November 17, 2022**

TIME: **10:00 A.M.**

LOCATION: **Holiday Inn Winter Haven
200 Cypress Gardens Blvd.
Winter Haven, FL 33880**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – THURSDAY, NOVEMBER 17, 2022

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Highland Meadows West Community Development District to be held at the **Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880 on Thursday, August 17, 2022 at 10:00 AM**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2021), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – THURSDAY, NOVEMBER 17, 2022

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Highland Meadows West Community Development District and described as follows:

Description

Acreage

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
4		
5		

Date: _____

Signed: _____

Printed Name: _____

SECTION VIII

REBATE REPORT

\$6,385,000

**Highland Meadows West
Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019**

**Dated: April 25, 2019
Delivered: April 25, 2019**

**Rebate Report to the Computation Date
April 25, 2024
Reflecting Activity To
April 30, 2022**



AMTEC

TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service Schedule	11
Arbitrage Rebate Calculation Detail Report – Acquisition & Construction Account	13
Arbitrage Rebate Calculation Detail Report – Reserve Account	16
Arbitrage Rebate Calculation Detail Report – Interest Account	18
Arbitrage Rebate Calculation Detail Report – Cost of Issuance Account	19
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	20



AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 16, 2022

Highland Meadows West Community Development District
c/o Ms. Katie Costa
Director of Operations - Accounting Division
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$6,385,000 Highland Meadows West Community Development District (Haines City, Florida),
Special Assessment Bonds, Series 2019

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Highland Meadows West Community Development District (the "District")

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebutable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebutable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebutable Arbitrage.

We have scheduled the next Report as of April 30, 2023. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Caitlyn C. McGovern
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the April 25, 2024 Computation Date
Reflecting Activity from April 25, 2019 through April 30, 2022

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Account	1.787142%	37,674.66	(81,068.63)
Reserve Account	0.750324%	5,743.07	(37,638.27)
Interest Account	1.816810%	1,493.98	(3,130.05)
Cost of Issuance Account	1.949794%	6.95	(13.10)
Totals	1.522204%	\$44,918.66	\$(121,850.05)
Bond Yield	4.882446%		
Rebate Computation Credits			(6,207.08)
Net Rebatable Arbitrage			\$(128,057.13)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from April 25, 2019, the date of the closing, to April 30, 2022, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of April 25, 2024.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between April 25, 2019 and April 30, 2022, the District made periodic payments into the Interest, Sinking and Prepayment Accounts (collectively, the "Debt Service Fund") that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

April 25, 2024.

7. Computation Period

The period beginning on April 25, 2019, the date of the closing, and ending on April 30, 2022.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Accounts	Account Number
Revenue	249938000
Interest	249938001
Sinking	249938002
Reserve	249938003
Prepayment	249938004
Acquisition & Construction	249938005
Cost of Issuance	249938006

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2022, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 25, 2024. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on April 25, 2024, is the Rebatable Arbitrage.

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Delivered: April 25, 2019

Sources of Funds

Par Amount	\$6,385,000.00
Total	\$6,385,000.00

Uses of Funds

Acquisition & Construction Account	\$5,510,264.05
Reserve Account	411,968.76
Interest Account	157,567.19
Cost of Issuance Account	177,500.00
Underwriter's Discount	127,700.00
Total	\$6,385,000.00

PROOF OF ARBITRAGE YIELD

\$6,385,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2019

Date	Debt Service	Present Value to 04/25/2019 @ 4.8824460611%
11/01/2019	157,567.19	153,688.68
05/01/2020	152,484.38	145,186.65
11/01/2020	257,484.38	239,319.16
05/01/2021	150,384.38	136,444.03
11/01/2021	260,384.38	230,617.36
05/01/2022	148,184.38	128,116.40
11/01/2022	263,184.38	222,120.00
05/01/2023	145,884.38	120,188.14
11/01/2023	265,884.38	213,831.10
05/01/2024	143,484.38	112,643.96
11/01/2024	268,484.38	205,753.66
05/01/2025	140,984.38	105,468.99
11/01/2025	265,984.38	194,238.43
05/01/2026	138,406.25	98,664.29
11/01/2026	273,406.25	190,255.82
05/01/2027	135,621.88	92,126.49
11/01/2027	275,621.88	182,765.28
05/01/2028	132,734.38	85,918.89
11/01/2028	277,734.38	175,493.14
05/01/2029	129,743.75	80,028.04
11/01/2029	279,743.75	168,438.51
05/01/2030	126,650.00	74,440.87
11/01/2030	281,650.00	161,599.96
05/01/2031	122,871.88	68,819.14
11/01/2031	287,871.88	157,391.48
05/01/2032	118,850.00	63,431.71
11/01/2032	288,850.00	150,489.03
05/01/2033	114,706.25	58,337.09
11/01/2033	294,706.25	146,309.42
05/01/2034	110,318.75	53,463.52
11/01/2034	300,318.75	142,074.42
05/01/2035	105,687.50	48,807.02
11/01/2035	305,687.50	137,803.93
05/01/2036	100,812.50	44,363.27
11/01/2036	310,812.50	133,515.87
05/01/2037	95,693.75	40,127.61
11/01/2037	315,693.75	129,226.30
05/01/2038	90,331.25	36,095.09
11/01/2038	320,331.25	124,949.55
05/01/2039	84,725.00	32,260.58
11/01/2039	324,725.00	120,698.43
05/01/2040	78,875.00	28,618.74
11/01/2040	328,875.00	116,484.26
05/01/2041	72,625.00	25,110.06
11/01/2041	337,625.00	113,951.87
05/01/2042	66,000.00	21,744.83
11/01/2042	341,000.00	109,670.99
05/01/2043	59,125.00	18,562.38
11/01/2043	349,125.00	106,996.31
05/01/2044	51,875.00	15,519.27
11/01/2044	356,875.00	104,220.82
05/01/2045	44,250.00	12,614.70
11/01/2045	364,250.00	101,365.09
05/01/2046	36,250.00	9,847.41
11/01/2046	371,250.00	98,447.75
05/01/2047	27,875.00	7,215.72
11/01/2047	382,875.00	96,749.08

PROOF OF ARBITRAGE YIELD

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019

Date	Debt Service	Present Value
		to 04/25/2019 @ 4.8824460611%
05/01/2048	19,000.00	4,686.72
11/01/2048	389,000.00	93,667.71
05/01/2049	9,750.00	2,291.77
11/01/2049	399,750.00	91,723.22
12,450,936.03		6,385,000.00

Proceeds Summary

Delivery date	04/25/2019
Par Value	6,385,000.00
Target for yield calculation	6,385,000.00

BOND DEBT SERVICE

\$6,385,000

Highland Meadows West Community Development District
(Haines City, Florida)

Special Assessment Bonds, Series 2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/25/2019					
11/01/2019			157,567.19	157,567.19	157,567.19
05/01/2020			152,484.38	152,484.38	
11/01/2020	105,000	4.000%	152,484.38	257,484.38	409,968.76
05/01/2021			150,384.38	150,384.38	
11/01/2021	110,000	4.000%	150,384.38	260,384.38	410,768.76
05/01/2022			148,184.38	148,184.38	
11/01/2022	115,000	4.000%	148,184.38	263,184.38	411,368.76
05/01/2023			145,884.38	145,884.38	
11/01/2023	120,000	4.000%	145,884.38	265,884.38	411,768.76
05/01/2024			143,484.38	143,484.38	
11/01/2024	125,000	4.000%	143,484.38	268,484.38	411,968.76
05/01/2025			140,984.38	140,984.38	
11/01/2025	125,000	4.125%	140,984.38	265,984.38	406,968.76
05/01/2026			138,406.25	138,406.25	
11/01/2026	135,000	4.125%	138,406.25	273,406.25	411,812.50
05/01/2027			135,621.88	135,621.88	
11/01/2027	140,000	4.125%	135,621.88	275,621.88	411,243.76
05/01/2028			132,734.38	132,734.38	
11/01/2028	145,000	4.125%	132,734.38	277,734.38	410,468.76
05/01/2029			129,743.75	129,743.75	
11/01/2029	150,000	4.125%	129,743.75	279,743.75	409,487.50
05/01/2030			126,650.00	126,650.00	
11/01/2030	155,000	4.875%	126,650.00	281,650.00	408,300.00
05/01/2031			122,871.88	122,871.88	
11/01/2031	165,000	4.875%	122,871.88	287,871.88	410,743.76
05/01/2032			118,850.00	118,850.00	
11/01/2032	170,000	4.875%	118,850.00	288,850.00	407,700.00
05/01/2033			114,706.25	114,706.25	
11/01/2033	180,000	4.875%	114,706.25	294,706.25	409,412.50
05/01/2034			110,318.75	110,318.75	
11/01/2034	190,000	4.875%	110,318.75	300,318.75	410,637.50
05/01/2035			105,687.50	105,687.50	
11/01/2035	200,000	4.875%	105,687.50	305,687.50	411,375.00
05/01/2036			100,812.50	100,812.50	
11/01/2036	210,000	4.875%	100,812.50	310,812.50	411,625.00
05/01/2037			95,693.75	95,693.75	
11/01/2037	220,000	4.875%	95,693.75	315,693.75	411,387.50
05/01/2038			90,331.25	90,331.25	
11/01/2038	230,000	4.875%	90,331.25	320,331.25	410,662.50
05/01/2039			84,725.00	84,725.00	
11/01/2039	240,000	4.875%	84,725.00	324,725.00	409,450.00
05/01/2040			78,875.00	78,875.00	
11/01/2040	250,000	5.000%	78,875.00	328,875.00	407,750.00
05/01/2041			72,625.00	72,625.00	
11/01/2041	265,000	5.000%	72,625.00	337,625.00	410,250.00
05/01/2042			66,000.00	66,000.00	
11/01/2042	275,000	5.000%	66,000.00	341,000.00	407,000.00
05/01/2043			59,125.00	59,125.00	
11/01/2043	290,000	5.000%	59,125.00	349,125.00	408,250.00
05/01/2044			51,875.00	51,875.00	
11/01/2044	305,000	5.000%	51,875.00	356,875.00	408,750.00
05/01/2045			44,250.00	44,250.00	
11/01/2045	320,000	5.000%	44,250.00	364,250.00	408,500.00
05/01/2046			36,250.00	36,250.00	
11/01/2046	335,000	5.000%	36,250.00	371,250.00	407,500.00
05/01/2047			27,875.00	27,875.00	
11/01/2047	355,000	5.000%	27,875.00	382,875.00	410,750.00

BOND DEBT SERVICE

\$6,385,000

Highland Meadows West Community Development District

(Haines City, Florida)

Special Assessment Bonds, Series 2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2048			19,000.00	19,000.00	
11/01/2048	370,000	5.000%	19,000.00	389,000.00	408,000.00
05/01/2049			9,750.00	9,750.00	
11/01/2049	390,000	5.000%	9,750.00	399,750.00	409,500.00
	6,385,000		6,065,936.03	12,450,936.03	12,450,936.03

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/25/19	Beg Bal	-5,510,264.05	-7,013,260.31
05/03/19		624.00	793.35
05/03/19		614,684.00	781,508.87
06/06/19		9,000.00	11,392.11
06/06/19		1,256.75	1,590.78
06/06/19		2,952.50	3,737.24
06/06/19		1,550.00	1,961.97
06/17/19		223,609.70	282,626.02
06/28/19		166,713.83	210,403.53
06/28/19		9,000.00	11,358.58
06/28/19		599.87	757.07
06/28/19		2,230.00	2,814.40
06/28/19		1,440.00	1,817.37
06/28/19		2,033.50	2,566.41
07/10/19		22,204.73	27,978.77
07/10/19		5,000.00	6,300.18
07/23/19		6,000.00	7,547.06
07/23/19		95,598.00	120,247.31
07/23/19		426.00	535.84
07/25/19		295,659.66	371,793.89
08/20/19		676,708.55	848,119.42
09/11/19		522,806.71	653,392.95
09/11/19		25,835.57	32,288.76
09/11/19		44,926.00	56,147.58
09/11/19		290,994.38	363,678.72
09/11/19		3,000.00	3,749.34
09/11/19		154,355.19	192,909.90
09/16/19		121.00	151.12
09/17/19		6,000.00	7,492.65
09/17/19		30,641.56	38,264.41
10/01/19		610,265.34	760,655.71
10/01/19		120,871.29	150,658.13
10/01/19		37,770.00	47,077.83
10/01/19		6,786.71	8,459.19
10/01/19		3,000.00	3,739.30
10/16/19		59,793.62	74,379.18
10/16/19		3,000.00	3,731.80
10/18/19		10,295.75	12,803.78
10/28/19		2,910.00	3,614.03
10/28/19		3,000.00	3,725.80
11/07/19		43.50	53.96
11/07/19		3,000.00	3,721.31
11/08/19		686,320.87	851,223.27
11/22/19		150.00	185.69
11/22/19		68,471.25	84,763.69
11/26/19		36,410.15	45,049.63
11/26/19		646.42	799.80
11/26/19		3,000.00	3,711.85

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
11/26/19		34,449.54	42,623.81
11/26/19		29,499.00	36,498.59
12/05/19		406,842.75	502,772.66
12/05/19		14,358.84	17,744.53
12/09/19		3,000.00	3,705.39
12/19/19		3,000.00	3,700.43
12/23/19		89,165.27	109,924.20
12/30/19		7,186.15	8,850.88
01/14/20		3,000.00	3,688.05
01/14/20		56,000.00	68,843.60
01/28/20		3,000.00	3,681.14
01/28/20		250.00	306.76
01/28/20		9,350.00	11,472.88
02/13/20		-59,302.38	-72,620.64
02/25/20		34,800.00	42,546.99
02/25/20		41,310.84	50,507.24
03/25/20		-973.75	-1,185.74
03/25/20		-19,146.25	-23,314.58
03/25/20		-14,358.84	-17,484.90
03/31/20		-323,511.91	-393,679.81
04/01/20		-190,345.00	-231,598.72
04/13/20		69,762.37	84,745.68
04/13/20		91,898.56	111,636.20
04/13/20		6,715.00	8,157.22
04/13/20		68,839.25	83,624.30
04/13/20		118,723.87	144,222.96
04/13/20		7,630.00	9,268.74
04/13/20		59,905.00	72,771.18
04/13/20		24,500.00	29,762.02
04/13/20		93,773.00	113,913.23
04/13/20		4,562.50	5,542.42
05/14/20		-64,189.00	-77,652.06
05/28/20		25,389.55	30,657.21
05/28/20		969.00	1,170.04
05/28/20		7,201.50	8,695.62
05/28/20		3,631.39	4,384.81
05/28/20		6,387.50	7,712.74
05/29/20		-132,701.26	-160,211.81
06/08/20		22.71	27.39
06/08/20		8,700.00	10,490.95
07/31/20		-25,389.55	-30,403.58
08/05/20		1,350.00	1,615.52
08/05/20		400.00	478.67
08/05/20		132,701.26	158,801.20
08/05/20		218.75	261.77
09/11/20		-144,685.36	-172,309.16
09/21/20		740.00	880.10
10/26/20		14.50	17.16

\$6,385,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2019
 Acquisition & Construction Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
11/06/20		181,586.43	214,667.62
04/14/22		1.08	1.19

04/25/24	TOTALS:	37,674.66	-81,068.63

ISSUE DATE:	04/25/19	REBATABLE ARBITRAGE:	-81,068.63
COMP DATE:	04/25/24	NET INCOME:	37,674.66
BOND YIELD:	4.882446%	TAX INV YIELD:	1.787142%

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/25/19	Beg Bal	-411,968.76	-524,338.60
05/02/19		139.39	177.24
06/04/19		701.08	887.66
07/02/19		663.05	836.36
08/02/19		678.99	853.03
09/04/19		603.05	754.39
10/02/19		572.66	713.69
11/04/19		513.74	637.52
12/03/19		438.76	542.36
01/03/20		430.63	530.18
02/04/20		418.36	512.93
03/03/20		390.24	476.60
04/02/20		169.90	206.69
05/04/20		2.06	2.50
05/29/20		89,442.50	107,984.99
05/29/20		132,701.26	160,211.81
06/02/20		2.00	2.41
07/02/20		0.93	1.12
08/04/20		0.97	1.16
09/02/20		0.97	1.16
10/02/20		0.93	1.10
11/02/20		28,784.37	34,046.51
11/03/20		0.97	1.15
12/02/20		0.80	0.94
12/17/20		915.63	1,076.51
01/05/21		0.82	0.96
02/02/21		0.81	0.95
03/02/21		0.74	0.86
04/02/21		0.81	0.94
05/04/21		0.79	0.91
06/02/21		0.82	0.94
07/02/21		0.79	0.90
08/03/21		0.81	0.92
09/02/21		0.82	0.93
10/04/21		0.79	0.89
11/02/21		0.81	0.91
12/02/21		0.79	0.89
12/30/21		0.02	0.02
01/04/22		0.81	0.91
02/02/22		0.81	0.90
03/02/22		0.74	0.82
04/04/22		0.82	0.91

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/30/22	RA Balance	160,125.00	176,224.87
04/30/22	RA Accrual	0.79	0.87

04/25/24	TOTALS:	5,743.07	-37,638.27

ISSUE DATE:	04/25/19	REBATABLE ARBITRAGE:	-37,638.27
COMP DATE:	04/25/24	NET INCOME:	5,743.07
BOND YIELD:	4.882446%	TAX INV YIELD:	0.750324%

\$6,385,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2019
 Interest Account

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/25/19	Beg Bal	-157,567.19	-200,545.69
10/22/19	from COI	-131.95	-164.00
11/01/19		157,567.19	195,609.27
05/01/20		-150,858.46	-182,817.83
05/01/20		152,484.38	184,788.20
08/03/20		-10,593.74	-12,680.73
08/03/20		10,593.75	12,680.75

04/25/24	TOTALS:	1,493.98	-3,130.05

ISSUE DATE:	04/25/19	REBATABLE ARBITRAGE:	-3,130.05
COMP DATE:	04/25/24	NET INCOME:	1,493.98
BOND YIELD:	4.882446%	TAX INV YIELD:	1.816810%

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Cost of Issuance Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/25/19	Beg Bal	-177,500.00	-225,915.44
04/25/19		30,000.00	38,182.89
04/25/19		5,000.00	6,363.82
04/25/19		48,000.00	61,092.62
04/25/19		43,500.00	55,365.19
04/25/19		44,000.00	56,001.57
05/01/19		1,500.00	1,907.61
05/13/19		5,375.00	6,824.62
10/22/19	to Int	131.95	164.00

04/25/24	TOTALS:	6.95	-13.10

ISSUE DATE:	04/25/19	REBATABLE ARBITRAGE:	-13.10
COMP DATE:	04/25/24	NET INCOME:	6.95
BOND YIELD:	4.882446%	TAX INV YIELD:	1.949794%

\$6,385,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2019
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.882446%)
04/25/20		-1,760.00	-2,134.57
04/25/21		-1,780.00	-2,057.16
04/25/22		-1,830.00	-2,015.35

04/25/24	TOTALS:	-5,370.00	-6,207.08

ISSUE DATE: 04/25/19 REBATABLE ARBITRAGE: -6,207.08
COMP DATE: 04/25/24
BOND YIELD: 4.882446%

SECTION IX



Highland Meadows West Community Development District

FINANCIAL STATEMENTS

September 30, 2021



	Page
REPORT	
Independent Auditors' Report	1
FINANCIAL STATEMENTS	
Management's Discussion and Analysis (required supplemental information)	3
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	11
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenues, Expenditures and Change in Fund Balances of Governmental Funds to the Statement of Activities	14
Notes to Financial Statements	15
Required Supplemental Information (other than MD&A)	
Budget to Actual Comparison Schedule - General Fund	26
Independent Auditors' Report on Internal Control Over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	27
Management Letter	29
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes	32

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Highland Meadows West Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Highland Meadows West Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2022, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 29, 2022

Management's Discussion and Analysis

Highland Meadows West Community Development District Management's Discussion and Analysis

Our discussion and analysis of the Highland Meadows West Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- At September 30, 2021, the liabilities of the District exceed its assets by approximately \$3.1 million (deficit net position).
- During the year ended September 30, 2021, the District made principal and interest payments totaling \$227,005 and \$385,114, respectively.
- During the year ended September 30, 2021, the District incurred approximately \$95,000 of capital outlay expenditures, placed assets totaling approximately \$5 million into service, and conveyed capital assets totaling approximately \$3.4 million.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 9 – 10 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 11. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Highland Meadows West Community Development District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 11 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2021	2020	Change
Assets			
Current and other assets	\$ 769,046	\$ 974,346	\$ (205,300)
Capital assets, net	4,879,019	8,304,490	(3,425,471)
Total assets	5,648,065	9,278,836	(3,630,771)
Liabilities			
Current liabilities	\$ 359,416	\$ 604,794	\$ (245,378)
Other liabilities	8,361,220	8,595,329	(234,109)
Total liabilities	8,720,636	9,200,123	(479,487)
Net position			
Net investment in capital assets	99,397	60,170	39,227
Restricted for:			
Debt service	141,613	70,842	70,771
Capital projects	4,216	-	4,216
Unrestricted	(3,317,797)	(52,299)	(3,265,498)
Total net position (deficit)	(3,072,571)	78,713	(3,151,284)
Total liabilities and net position	\$ 5,648,065	\$ 9,278,836	\$ (3,630,771)

For more detailed information, see the accompanying Statement of Net Position.

Highland Meadows West Community Development District Management's Discussion and Analysis

During the fiscal year ended September 30, 2021, total assets and liabilities decreased by approximately \$3.6 million and \$479,000, respectively. The decrease in assets and liabilities is due to current year capital asset conveyances and scheduled principal payments on the Series 2019 and 2020 Bonds, respectively.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2021	2020	Change
Revenue:			
Program revenue:			
Charges for services	\$ 853,612	\$ 1,750,503	\$ (896,891)
Grants and contributions	122,837	355,274	(232,437)
General revenue:			
Miscellaneous revenue	498	-	498
Total revenue	976,947	2,105,777	(1,128,830)
Expenses:			
General government	249,441	218,457	30,984
Maintenance and operations	137,760	-	137,760
Bond issue costs	-	258,318	(258,318)
Conveyance of capital assets	3,358,429	-	3,358,429
Interest	382,601	383,796	(1,195)
Total expenses	4,128,231	860,571	3,267,660
Change in net position	(3,151,284)	1,245,206	(4,396,490)
Net position (deficit), beginning of year	78,713	(1,166,493)	1,245,206
Net position (deficit), end of year	\$ (3,072,571)	\$ 78,713	\$ (3,151,284)

For more detailed information, see the accompanying Statement of Activities.

Revenue decreased from the prior year by approximately \$1.1 million. The decrease in revenue is primarily due to a decrease in lot purchasers making optional prepayments in the current year. Expenses increased by approximately \$3.3 million. The increase in expenses is primarily due to capital asset conveyances in the current year. The overall result was a decrease of \$3,151,284 in net position for fiscal year 2021.

Highland Meadows West Community Development District Management's Discussion and Analysis

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance of \$766,307, which is an increase from last year's fund balance that totaled \$721,638. Significant transactions are discussed below.

- During the year ended September 30, 2021, the District made principal and interest payments totaling \$227,005 and \$385,114, respectively.
- During the year ended September 30, 2021, the District incurred approximately \$95,000 of capital outlay expenditures.

The overall increase in fund balance for the year ended September 30, 2021 totaled approximately \$45,000.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had approximately \$4.9 million invested in capital assets. This amount represents a net decrease of approximately \$3.4 million from the fiscal year 2020 total.

A listing of capital assets for the current and prior year follows:

<i>September 30,</i>	2021	2020	Change
Capital assets not being depreciated	\$ -	\$ 8,228,570	\$ (8,228,570)
Capital assets being depreciated	5,043,204	78,016	4,965,188
Total, prior to depreciation	5,043,204	8,306,586	(3,263,382)
Accumulated depreciation	(164,185)	(2,096)	(162,089)
Net capital assets	\$ 4,879,019	\$ 8,304,490	\$ (3,425,471)

More information about the District's capital assets is presented in Note 4 to the financial statements.

Highland Meadows West Community Development District Management's Discussion and Analysis

Debt

At September 30, 2021, the District had approximately \$8.5 million of outstanding debt. This amount represents a decrease of \$210,000 from the fiscal year 2020 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2021	2020	Change
Special Assessment Bonds:			
Series 2019	\$ 4,865,000	\$ 5,000,000	\$ (135,000)
Series 2020A2	2,715,000	2,770,000	(55,000)
Series 2020A3	935,000	955,000	(20,000)
Total	\$ 8,515,000	\$ 8,725,000	\$ (210,000)

More information about the District's long term debt is presented in Note 5 to the financial statements.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established in the current year by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 26.

The District experienced an unfavorable variance in revenue as compared to the budget in the amount of \$18,550. Conversely, the district experienced a favorable variance in expenditures as compared to the budget in the amount of \$79,960. The variance in expenditures occurred primarily due to anticipated landscape and maintenance and professional services expenditures that were not incurred during the year. Revenue varied due to developer contributions that were budgeted in the event of a shortfall, which did not occur in the current year.

FUTURE FINANCIAL FACTORS

Highland Meadows West Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2022 were established to provide for the operations of the District as well as the necessary debt service requirements.

Highland Meadows West Community Development District Management's Discussion and Analysis

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Highland Meadows West Community Development District's management company at 6200 Lee Vista Boulevard, Suite 300, Orlando, FL, 32822.

Basic Financial Statements

Highland Meadows West Community Development District

Statement of Net Position

<i>September 30,</i>	2021
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 78,155
Investments	671,622
Assessment receivables	1,711
Prepaid expenses	17,558
Capital assets:	
Depreciable, net	4,879,019
Total assets	5,648,065
Liabilities	
Accounts payable	2,739
Accrued interest payable	152,440
Non-current liabilities:	
Due within one year	204,237
Due in more than one year	8,361,220
Total liabilities	8,720,636
Net position	
Net investment in capital assets	99,397
Restricted for:	
Capital projects	4,216
Debt service	141,613
Unrestricted	(3,317,797)
Total net position (deficit)	\$ (3,072,571)

The accompanying notes are an integral part of these financial statements.

Highland Meadows West Community Development District Statement of Activities

For the year ended September 30,

2021

Functions/Programs	Expenses	Charges for Services	<u>Program Revenue</u>		Governmental Activities	Net (Expense) Revenue and Changes in <u>Net Position</u>
			Operating Grants and Contributions	Capital Grants and Contributions		
Primary government:						
Governmental activities:						
General government	\$ (249,441)	\$ 201,518	\$ 3,000	\$ 113,777	\$ 68,854	
Maintenance and operations	(137,760)	111,294	-	-	(26,466)	
Capital asset conveyance	(3,358,429)	-	-	-	(3,358,429)	
Interest	(382,601)	540,800	6,058	2	164,259	
Total governmental activities	\$ (4,128,231)	\$ 853,612	\$ 9,058	\$ 113,779	(3,151,782)	

General revenue

Miscellaneous revenue	498
-----------------------	-----

Total general revenue	498
-----------------------	-----

Change in net position	(3,151,284)
------------------------	-------------

Net position - beginning of year	78,713
----------------------------------	--------

Net position (deficit) - end of year	\$ (3,072,571)
--------------------------------------	----------------

The accompanying notes are an integral part of these financial statements.

Highland Meadows West Community Development District

Balance Sheet – Governmental Funds

September 30,

2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 78,155	\$ -	\$ -	\$ 78,155
Investments	-	667,406	4,216	671,622
Assessments receivable	1,711	-	-	1,711
Prepaid expenditures	17,558	-	-	17,558
Total assets	\$ 97,424	\$ 667,406	\$ 4,216	\$ 769,046
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 2,739	\$ -	\$ -	\$ 2,739
Total liabilities	2,739	-	-	2,739
Fund balances				
Nonspendable	17,558	-	-	17,558
Restricted for debt service	-	667,406	-	667,406
Restricted for capital projects	-	-	4,216	4,216
Unassigned	77,127	-	-	77,127
Total fund balance	94,685	667,406	4,216	766,307
Total liabilities and fund balance	\$ 97,424	\$ 667,406	\$ 4,216	\$ 769,046

The accompanying notes are an integral part of these financial statements.

**Highland Meadows West Community Development District
Reconciliation of the Balance Sheet to the Statement of Net Position**

<u>September 30,</u>	<u>2021</u>
Total fund balances, governmental funds	\$ 766,307
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund financial statements.	4,879,019
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund financial statements.	(8,717,897)
Total net position (deficit) - governmental activities	\$ (3,072,571)

The accompanying notes are an integral part of these financial statements.

Highland Meadows West Community Development District
Statement of Revenue, Expenditures and Changes in Fund Balances –
Governmental Funds

For the year ended September 30,

2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenue				
Assessments	\$ 312,812	\$ 540,800	\$ -	\$ 853,612
Prepayment revenue	3,000	6,020	-	9,020
Developer contributions	-	-	113,777	113,777
Miscellaneous revenue	498	-	-	498
Interest	-	38	2	40
Total revenue	316,310	546,858	113,779	976,947
Expenditures				
Current:				
General government	87,352	-	-	87,352
Maintenance and operations	137,760			137,760
Debt service:				
Principal	17,005	210,000	-	227,005
Interest	12,783	372,331	-	385,114
Capital outlay	-	-	95,047	95,047
Total expenditures	254,900	582,331	95,047	932,278
Excess (deficit) of revenue over expenditures	61,410	(35,473)	18,732	44,669
Fund balance (deficit), beginning of year	33,275	702,879	(14,516)	721,638
Fund balance, end of year	\$ 94,685	\$ 667,406	\$ 4,216	\$ 766,307

The accompanying notes are an integral part of these financial statements.

**Highland Meadows West Community Development District
Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities**

<i>For the year ended September 30,</i>	2021
Net change in fund balances - governmental fund	\$ 44,669
Capital outlay, reported as expenditures in the governmental funds, is shown as capital assets on the Statement of Net Position.	95,047
Governmental funds report principal payments on bonds and notes payable when debt is paid, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds and notes payable in the Statement of Net Position.	227,005
The conveyance of capital assets has no impact on the fund level financial statements but is treated as revenue in the government-wide Statement of Activities.	(3,358,429)
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(162,089)
Bond discount amortization is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(128)
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	2,641
Change in net position of governmental activities	\$ (3,151,284)

The accompanying notes are an integral part of these financial statements.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Highland Meadows West Community Development District (the "District") was established on July 10, 2018 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Polk County Ordinance No. 18-045. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The current Supervisors have been elected by the landowners. At September 30, 2021, all of the Supervisors are affiliated with the developer of the community, HMD West, LLC. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2021, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments, developer contributions and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund – The Capital Projects Fund accounts for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2021, the District does not report any proprietary funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows: Equipment – 20 years; Infrastructure – 15 to 40 years.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2021.

In addition to liabilities, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2021.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 29, 2022, and determined there were no events that occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

NOTE 3: INVESTMENTS

The District's investments consist of money market funds in which shares are owned in the fund rather than the underlying investments. In accordance with GASB 72, *Fair Value Measurement and Application*, these amounts are reported at amortized cost.

Concentration risk – The District's investment policy requires diversification, but does not specify limits on types of investments.

Custodial credit risk – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2021, the money market funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Highland Meadows West Community Development District Notes to Financial Statements

NOTE 3: INVESTMENTS (Continued)

Interest Rate Risk – The district does not have a formal policy for addressing interest rate risk; however, investments are made with discretion to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

The following is a summary of the District's investments:

<i>September 30,</i>	2021	Credit Risk	Maturities
Short-term Money Market Funds	\$ 671,622	S&P AAAm	13 days

NOTE 4: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2021:

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
Governmental Activities:				
Capital assets not being depreciated				
Infrastructure under construction	\$ 8,228,570	\$ 95,047	\$ (8,323,617)	\$ -
Total capital assets, not being depreciated	8,228,570	95,047	(8,323,617)	-
Capital assets being depreciated				
Infrastructure	-	-	4,965,188	4,965,188
Equipment	78,016	-	-	78,016
Total capital assets, being depreciated	78,016	-	4,965,188	5,043,204
Less accumulated depreciation				
Infrastructure	-	(158,188)	-	(158,188)
Equipment	(2,096)	(3,901)	-	(5,997)
Total accumulated depreciation	(2,096)	(162,089)	-	(164,185)
Total capital assets, being depreciated, net	75,920	(162,089)	4,965,188	4,879,019
Governmental activities capital assets, net	\$ 8,304,490	\$ (67,042)	\$ (3,358,429)	\$ 4,879,019

The net proceeds from the Series 2019 Bonds have been used to fund a portion of the infrastructure associated with Phase 1 of the Development. Phase 1 includes 266 single-family residential lots. The net proceeds from the Series 2020 Bonds have been used to fund a portion of the infrastructure associated with Assessment Area 2 and Assessment Area 3 of the Development. The Assessment Area 2 Project includes 130 single-family units. The Assessment Area 3 Project includes 46 single-family units. The infrastructure includes stormwater management systems, utilities, roadways, entry features and signage, amenities, parks and recreation facilities and off-site improvements.

Highland Meadows West Community Development District

Notes to Financial Statements

NOTE 4: CAPITAL ASSETS (Continued)

All three projects were certified to be complete in February 2021. The total cost of the capital improvement projects was approximately \$9.7 million including the Series 2019 project costs of approximately \$6.5 million and the Series 2020 projects' costs of approximately \$3.2 million. In connection with the project completion, approximately \$3.4 million of infrastructure assets was conveyed to other governments.

NOTE 5: BONDS PAYABLE

In April 2019, the District issued \$6,385,000 of Special Assessment Bonds, Series 2019, consisting of \$575,000 Term Bonds, \$695,000 Term Bonds, \$1,960,000 Term Bonds, and \$3,155,000 Term Bonds with interest rates of 4.000%, 4.125%, 4.875% and 5.000%. The Series 2019 bonds were issued to fund the planning, financing, acquisition, construction, equipping and installation of the Series 2019 Project. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2019 \$575,000 Term Bonds are made serially commencing on November 1, 2020 through November 1, 2024. Principal payments on the Series 2019 \$695,000 Term Bonds are made serially commencing on November 1, 2025 through November 1, 2029. Principal payments on the Series 2019 \$1,960,000 Term Bonds are made serially commencing on November 1, 2030 through November 1, 2039. Principal payments on the Series 2019 \$3,155,000 Term Bonds are made serially commencing on November 1, 2040 through November 1, 2049.

In February 2020, the District issued \$3,725,000 of Series 2020A Bonds, consisting of \$2,770,000 for the Assessment Area 2 Project and \$955,000 for the Assessment Area 3 project with interest rates ranging from 2.875% to 4.000%. The Series 2020A bonds were issued to fund the planning, financing, acquisition, construction, and installation of the Assessment Area 2 and 3 projects. Interest is paid semiannually on each May 1 and November 1. Principal payments on the \$2,770,000 Assessment Area 2 Project are made serially commencing on May 1, 2021 through May 1, 2050. Principal payments on the \$955,000 Assessment Area 3 Project are made serially commencing on May 1, 2021 through May 1, 2050.

The Bond Indentures require that the District maintain adequate funds in reserve accounts to meet the debt service reserve requirements as defined in the Indentures. The requirements have been met for the fiscal year ended September 30, 2021.

The Bond Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indentures.

Highland Meadows West Community Development District Notes to Financial Statements

NOTE 5: BONDS PAYABLE (Continued)

At September 30, 2021, the scheduled debt service requirements on bonds payable were as follows:

<i>Year Ending September 30,</i>	Principal	Interest	Total Debt Service
2022	\$ 185,000	\$ 362,897	\$ 547,897
2023	195,000	355,482	550,482
2024	200,000	348,482	548,482
2025	205,000	341,282	546,282
2026	210,000	333,904	543,904
2027 - 2031	1,190,000	1,540,441	2,730,441
2032 - 2036	1,455,000	1,267,934	2,722,934
2037 - 2041	1,880,000	908,219	2,788,219
2042 - 2046	2,230,000	397,050	2,627,050
2047 - 2050	765,000	77,800	842,800
	<u>\$ 8,515,000</u>	<u>\$ 5,933,491</u>	<u>\$ 14,448,491</u>

NOTE 6: NOTES PAYABLE

In October 2019, the District obtained a note payable totaling \$28,750 for the purchase of playground equipment. The note is payable in 48 monthly payments of \$771 each, bears interest at 13.005% and matures in November 2023.

In June 2020, the District obtained a note payable totaling \$49,265 for the purchase of playground equipment. The note is payable in 48 monthly payments of \$1,298 each, bears interest at 12.01% and matures in July 2024.

At September 30, 2021, the future annual principal payments on the notes payable were as follows:

2022	\$ 19,237
2023	21,763
2024	13,052
	<u>\$ 54,052</u>

Highland Meadows West Community Development District Notes to Financial Statements

NOTE 7: LONG TERM DEBT

Long-term liability activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds payable:					
Series 2019	\$ 5,000,000	\$ -	\$ (135,000)	\$ 4,865,000	\$ 110,000
Series 2020A2	2,770,000	-	(55,000)	2,715,000	55,000
Series 2020A3	955,000	-	(20,000)	935,000	20,000
Bond discount	(3,723)	-	128	(3,595)	-
Total bonds payable	8,721,277	-	(209,872)	8,511,405	185,000
Notes Payable:					
Playground equipment	71,057	-	(17,005)	54,052	19,237
	\$ 8,792,334	\$ -	\$ (226,877)	\$ 8,565,457	\$ 204,237

NOTE 8: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. As of the date of this report, the District has not filed any claims against this commercial coverage.

NOTE 9: MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

Highland Meadows West Community Development District Notes to Financial Statements

NOTE 10: RELATED PARTY TRANSACTIONS

In 2020, the District and the Developer, HMD West, LLC, entered into two agreements for the collateral assignment and assumption of development rights relating to the assessment area 2 project and assessment area 3 project. In accordance with these agreements, the Developer collaterally assigned to the District, to the extent assignable, all Developer's development rights, permits, entitlements and work product relating to the development of the Assessment Area 2 Project and Assessment Area 3 Project (see Note 4), and Developer's rights as declarant of any property owner or homeowner association with respect to both projects, as security for the Developer's payment and performance of its obligations arising under the Bond Documents.

In 2020, the District entered into two agreements with Orchid Terrace Development, LLC, an owner and developer of certain lands within the District, for the acquisition of work product, improvements and real property for the Assessment Area 2 Project and the Assessment Area 3 Project (see Note 4). In conjunction with these projects, the District and Orchid Terrace Development, LLC entered into a cost share agreement, whereby Orchid Terrace was responsible for the project costs including excavation or disposal of trash or any other unforeseen site conditions, any extended warranty, landscaping or irrigation, well abandonment, power relocation or removal, and fencing, which were not included in the District's capital improvement projects plan. Under the terms of these agreements, Orchid Terrace Development, LLC remitted \$113,777 to the District, which are recorded as Developer contributions on the accompanying Statement of Revenue, Expenses and Fund Balance – Governmental Funds. These projects were completed in February 2021.

NOTE 11: INTERLOCAL AGREEMENT

In 2019, the District entered into an interlocal agreement with Davenport Road South Community Development District for its share of the amenity costs. The allocation is based on the number of assessable units developed and to be developed within each District. The District's initial share of the amenity budget expenses is approximately 52%. During the year ended September 30, 2021, the District incurred expenses totaling \$62,409 for its share of the operations and maintenance of the amenity center.

**Required Supplemental Information
(Other than MD&A)**

Highland Meadows West Community Development District Budget to Actual Comparison Schedule – General Fund

For the year ended September 30,

2021

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Assessments	\$ 308,295	\$ 312,812	\$ 4,517
Developer contributions	26,565	-	(26,565)
Prepayment revenue	-	3,000	3,000
Miscellaneous revenue	-	498	498
Total revenue	334,860	316,310	(18,550)
Expenditures			
General government	142,275	87,352	54,923
Maintenance and operations	192,585	137,760	54,825
Debt service:			-
Principal	-	17,005	(17,005)
Interest	-	12,783	(12,783)
Total expenditures	334,860	254,900	79,960
Excess of revenue over expenditures	\$ -	\$ 61,410	\$ 61,410

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors
Highland Meadows West Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Highland Meadows West Community Development District (hereinafter referred to as the “District”), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated June 29, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) to as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 29, 2022

MANAGEMENT LETTER

To the Board of Supervisors
Highland Meadows West Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the financial statements of the Highland Meadows West Community Development District ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 29, 2022.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 29, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Highland Meadows West Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$95,047.
- f. The District did not amend its final adopted budget under Section 189.016(6).

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Highland Meadows West Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments posed by the district as \$2,052 and \$2,054 for single family residential units.
- b. The total amount of special assessment collected by or on behalf of the district as \$853,612.

c. The total amount of outstanding bonds issued by the District as \$8,515,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 29, 2022



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRRlcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors
Highland Meadows West Community Development District
Polk County, Florida

We have examined Highland Meadows West Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and performed the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 29, 2022

SECTION X

SECTION B

SECTION 1

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

Stormwater Management Projection Report
(Section 403.9302 F.S.)

JUNE 21, 2022



ORIGINAL

SUBMITTED BY
Dewberry Engineers Inc.
800 Magnolia Avenue
Suite 1000
Orlando, Florida 32803
407.843.5120

SUBMITTED TO
Highland Meadows West CDD
GMS – Jill Burns - District Manager
219 East Livingston Street
Orlando, FL 32801

Polk County BOCC
E-Mail: tabithabiehl@polk-county.net

Stormwater Management Projection Report

Table of Contents

1. Introduction	2
2. Detailed Description of the Stormwater System	2
3. Number of Current and Projected Residents	3
4. Stormwater Service Area	3
5. Current and Projected Costs of Providing Service	3
6. Estimated Remaining Useful Life	3
7. Recent 5-Year Funding Status	4
8. Plan to Fund Maintenance or Expansion	4
9. Report Submittal and Documentation	4
10. Engineer’s Certification	4

Table of Tables

Table 3.1 Population Projections	3
Table 5.1 Cost Projections.....	3
Table 6.1 Major Replacement Schedule.....	4
Table 7.1 Funding Sources.....	4

1. Introduction

This report has been prepared to meet the requirements of Section 403.9302 Florida Statutes (F.S.) – Stormwater Management Projections. The Highland Meadows West Community Development District (the “District” or “CDD”) does not provide wastewater services and thus is not required to submit a wastewater service projections report under 403.9301 F.S.

The CDD is located within Polk County (“County”) and partially within Haines City (“City”), Florida. Section 403.9302(1) specifies independent special districts, including Highland Meadows West CDD, must provide a report to the County by June 30, 2022. The rule was enacted in 2021 and requires a report submittal every 5 years beginning in 2022. This report has been prepared and submitted to satisfy the reporting requirements for 2022.

The District is located on the east side of US Highway 27 and north of Patterson Road, east and west of Orchid Drive (see also Exhibit 1). The CDD consists of approximately 88 acres, 442 single family – 50-foot lots and open space areas. The development has been constructed in one (1) phase. The District is approved for up to 396 units along with the associated stormwater infrastructure. The CDD is designated as Residential Planned Unit Development. The land use is designated as Residential Low Density Residential North Ridge (LDRNR) and zoning for the development is Residential Planned Unit Development (RPUD).

2. Detailed Description of the Stormwater System

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries (see Exhibit 2). Stormwater is discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the existing stormwater detention/retention ponds for water quality treatment and attenuation. The stormwater systems utilize dry detention/retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater treatment systems are regulated by the County and the Southwest Florida Water Management District (“SWFWMD”).

The system is designed to provide drainage and flood abatement such as flooding events associated with rainfall and hurricanes for water quality improvements and to reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events. The system falls within the Federal Emergency Management Agency (“FEMA”) Flood Insurance Rate Map Panel No. 12105C0219G, dated December 22, 2016, and is located within Flood Zone X. The 100-year flood volumes are compensated as required by the County, SWFWMD, and FEMA.

Specifically, the system includes a stormwater system consisting of dry ponds for the treatment and total retention of the runoff that is carried out and collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ground through percolation. The SWFWMD regulates the design criteria for District stormwater management facilities. The District has adhered to the design criteria of these agencies, which requires that drainage systems be designed to hold a 100-year, 24-hour rainfall event. Treatment of stormwater will be provided in accordance with the design guidelines for dry retention systems as mandated by the SWFWMD. Stormwater runoff is collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm pipe system conveyed to the retention ponds. The overall drainage system is shown on the Master Stormwater Plan, Exhibit 2. The District provides funding on a yearly basis for the maintenance of said detention/retention ponds/lakes. These improvements are owned and maintained by the District. The system consists of eight (8) dry ponds and swales (see Exhibit 2).

The stormwater operation and maintenance program includes, but is not limited to:

- routine mowing of turf associated with stormwater ponds, swales, lake banks;
- debris and trash removal from pond skimmers, inlet grates, ditches, etc.;
- routine outfall structure cleaning;

- sediment removal from the stormwater system (i.e. by use of vacuum trucks);
- muck removal where legacy pollutants are dredged;
- street sweeping;
- pump and mechanical irrigation system maintenance for irrigation pumps; and
- public outreach and education.

3. Number of Current and Projected Residents

The number of current and projected residents are required to be calculated in 5-year increments for a 20-year period. Unlike a city or county service area, the CDD's jurisdiction is very limited and cannot be expanded or contracted without a public hearing and approvals from the local municipality.

Additionally, the supplemental rule instructions provided by the Office of Economic and Demographic Research ("EDR") states when an independent special district completely falls within a county or a municipality, EDR will calculate the appropriate population estimates. Highland Meadows West CDD falls within Haines City, Polk County, Florida.

Table 3.1 Population Projections

POPULATION PROJECTIONS IN 5-YEAR INCREMENTS				
6/2022	6/2027	6/2032	6/2037	6/2042
To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR

4. Stormwater Service Area

The Highland Meadows West CDD service area consists of the District lands as shown in Exhibit 2 and included in the service area map (Exhibit 3) and legal description (Exhibit 4). The project is currently developed with all stormwater improvements completed for all phases.

5. Current and Projected Costs of Providing Service

Table 5.1 provides for a 20-year period, calculated in 5-year increments, with an estimated increase of 10% every five (5) years.

Table 5.1 Cost Projections

CURRENT AND PROJECTS COSTS OF PROVIDING SERVICE BASED ON FISCAL YEAR				
2022	2027	2032	2037	2042
\$220,000	\$241,500	\$265,650	\$292,215	\$311,437

6. Estimated Remaining Useful Life

The estimated remaining useful life of the stormwater system and facilities is 25-years. The system is monitored on an annual basis and replacement as well as repairs are provided as needed to the components of the system. The replacement of the inlets, control outfall structures but should not be a major expense to the district within the next 20-years. No major replacements, which include culverts and pipe networks, control structures, etc., are expected within the next 20-years. All open stormwater storage and conveyance systems are maintained and have an unlimited service life.

Table 6.1 Major Replacement Schedule

MAJOR REPLACEMENT SCHEDULE WITH FUNDING					
PROJECT	CURRENT (2022)	2023-2027	2028-2032	2033-2037	2038-2042
Project name	N/A	N/A	N/A	N/A	N/A

7. Recent 5-Year Funding Status

The District has continually provided for all expenditures within the District over the last 5-year history of annual contributions. All funding is obtained through the property tax authority of the District through annual assessments to each unit within the District. The District's current reserve fund is approximately \$5,425, which is sufficient for future capital needs for maintenance or expansion of facilities or major components.

Table 7.1 Funding Sources

5-YEAR FUNDING SOURCES				
YEAR	ANTICIPATED EXPENDITURES*	BUDGET FUNDS AVAILABLE	RESERVES FUND BALANCE	OTHER
2022	\$220,000	CDD Property Assessments	\$5,425	N/A
2023	\$224,400	CDD Property Assessments	TBD Annually	N/A
2024	\$228,888	CDD Property Assessments	TBD Annually	N/A
2025	\$233,466	CDD Property Assessments	TBD Annually	N/A
2026	\$238,135	CDD Property Assessments	TBD Annually	N/A
*Increase of 2% per year				

8. Plan to Fund Maintenance or Expansion

Due to the CDD's funding mechanisms, there are no anticipated funding gaps or unfunded projects.

9. Report Submittal and Documentation

As required by rule, this report is being submitted to Polk County. The County is required to compile all reports for their county and submit a consolidated report to the State by July 31, 2022. The attached exhibits include supporting data and illustrations. When used, calculation methodologies have been described in the above narratives.

10. Engineer's Certification

I hereby certify that the foregoing is a true and correct copy of the report for Highland Meadows West Community Development District. Dewberry staff has field verified the operation and maintenance status of the existing stormwater system and the system is functioning as designed and permitted.

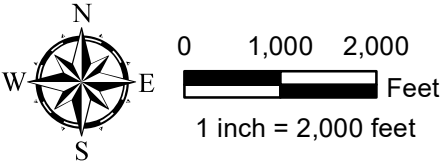
Reinardo Malavè, P.E.
Florida License No. 31588
Dewberry Engineers Inc.

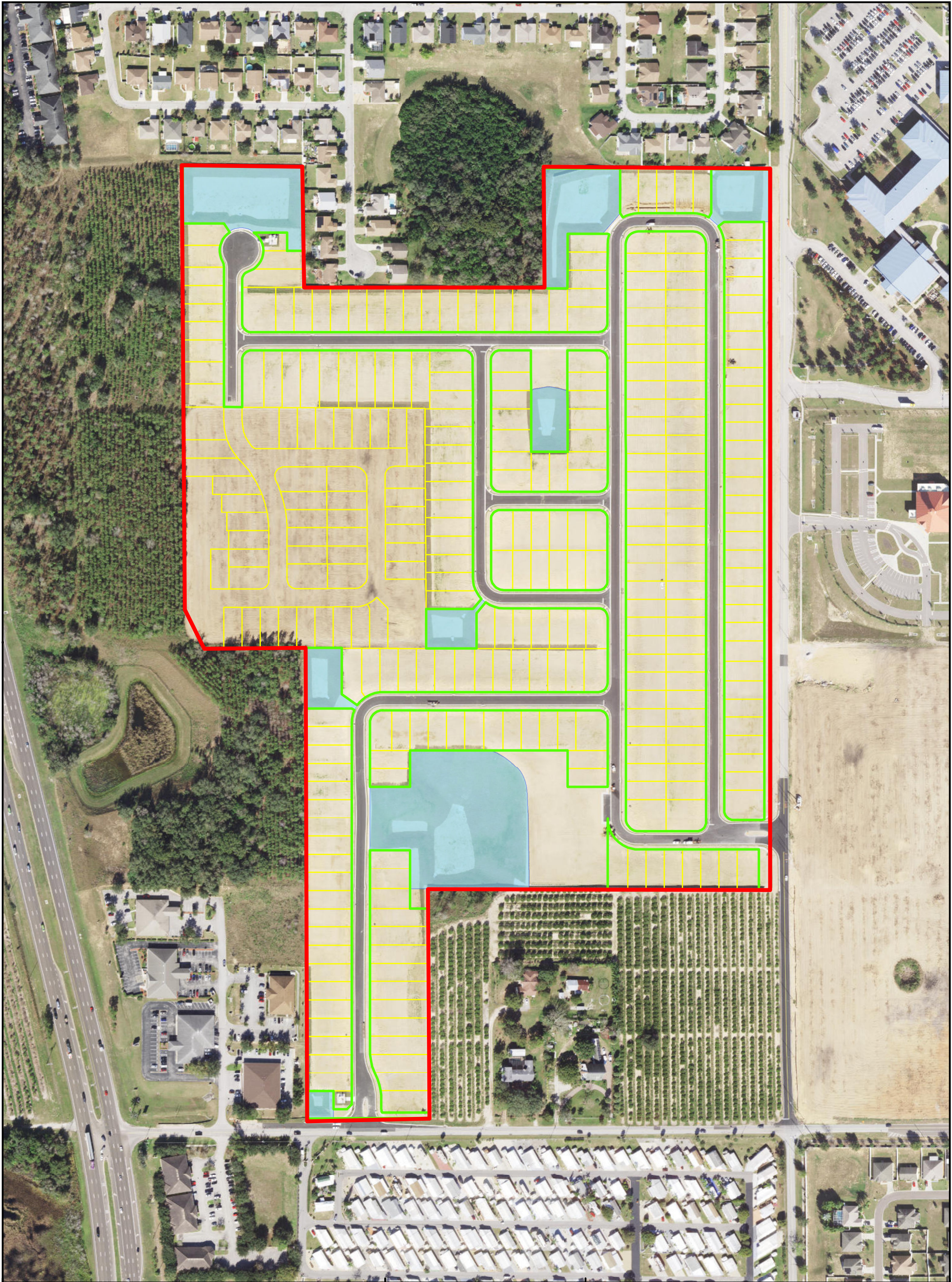


**HIGHLAND MEADOWS WEST
AERIAL LOCATION MAP**

Exhibit 1

Legend
 DISTRICT BOUNDARY

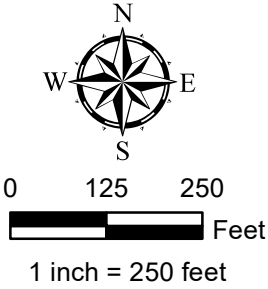


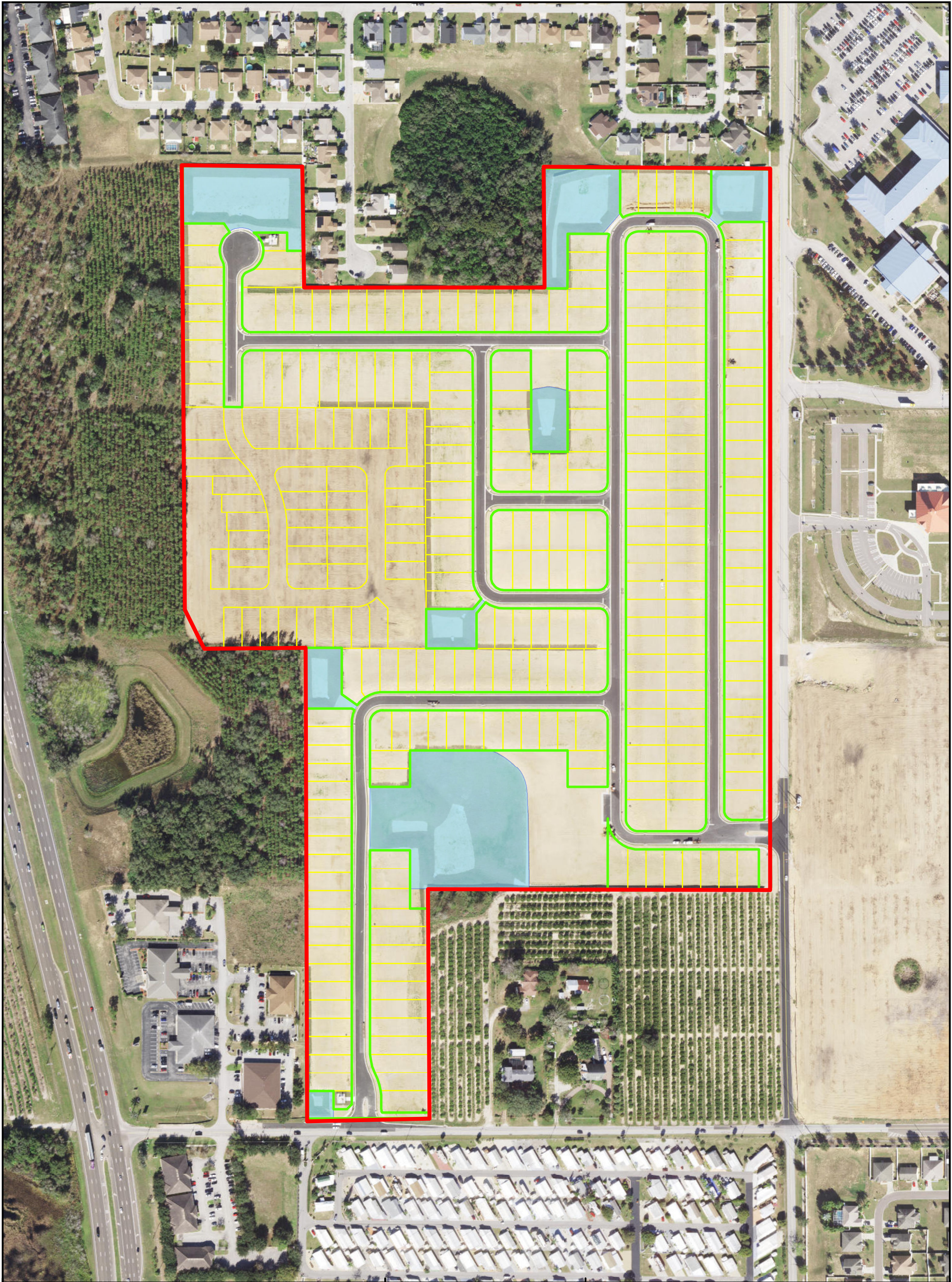


**HIGHLAND MEADOWS
STORMWATER MANAGEMENT
FACILITIES**

Exhibit 2




- Legend**
- DISTRICT BOUNDARY
 - CDD OWNED
 - CDD OWNED - PONDS

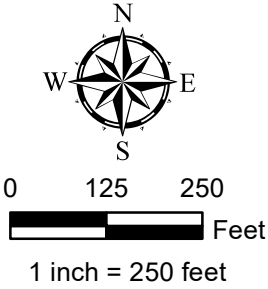




**HIGHLAND MEADOWS
SERVICE AREA MAP**

Exhibit 3

- Legend**
-  DISTRICT BOUNDARY
 -  CDD OWNED
 -  CDD OWNED - PONDS



HIGHLAND MEADOWS PROPERTIES
CDD LEGAL DESCRIPTION

THAT PART OF TRACTS 3, 4, 5, 12, 13, 14, 15, 16 AND 17, IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE(S) 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE S-89°58'58"-E, ALONG THE NORTH BOUNDARY OF SAID SECTION 9, A DISTANCE OF 662.30 FEET TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST BOUNDARY OF THE AFORESAID TRACT 3, FLORIDA DEVELOPMENT COMPANY, ALSO BEING THE NORTHERLY EXTENSION OF THE EAST BOUNDARY OF PHOENIX 1 AS RECORDED IN PLAT BOOK 101, PAGE 3, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S-00°17'58"-W, ALONG SAID LINE A DISTANCE OF 40.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COUNTY ROAD 547 AS RECORDED IN OFFICIAL RECORDS BOOK 107, PAGE 347 AND THE POINT OF BEGINNING; THENCE S-89°58'58"-E, ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 993.36 FEET TO THE EAST LINE OF THE AFOREMENTIONED TRACT 5, FLORIDA DEVELOPMENT COMPANY; THENCE S-00°13'44"-W, ALONG SAID EAST LINE OF TRACT 5 AND THE EAST LINE OF THE AFOREMENTIONED TRACT 12, A DISTANCE OF 1253.32 FEET; THENCE N-89°48'56"-W, 950.67 FEET; THENCE N-26°49'15"-E, 102.22 FEET; THENCE N-89°40'45"-W, 534.72 FEET; THENCE S-00°19'15"-W, ALONG A NON-RADIAL LINE, 116.35 FEET TO THE NON-TANGENT INTERSECTION WITH A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 80.00 FEET WHOSE RADIUS POINT BEARS S-10°14'11"-E; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 16°51'02" (CHORD=23.44 FEET, CHORD BEARING=S-71°20'19"-W) FOR A DISTANCE OF 23.53 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID CURVE ALONG A RADIAL LINE, N-27°05'12"-W FOR A DISTANCE OF 72.07 FEET; THENCE N-89°40'45"-W, 143.16 FEET TO THE EASTERLY MAINTAINED RIGHT-OF-WAY FOR NORTH TENTH STREET AS RECORDED IN MAP BOOK 7, PAGES 213-215, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTHERLY ALONG SAID MAINTAINED RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES: 1.) N-00°06'26"-W, 24.53 FEET; THENCE 2.) N-00°40'43"-W, 100.00 FEET; THENCE 3.) N-00°06'20"-W, 100.00 FEET; THENCE 4.) N-00°06'20"-W, 100.00 FEET; THENCE 5.) N-01°15'05"-W, 33.81 FEET TO THE INTERSECTION WITH THE PLATTED EAST RIGHT-OF-WAY LINE AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE N-00°19'15"-E, ALONG SAID PLATTED RIGHT-OF-WAY A DISTANCE OF 183.43 FEET TO THE INTERSECTION WITH THE AFORESAID EASTERLY MAINTAINED RIGHT-OF-WAY LINE; THENCE N-02°57'19"-E, ALONG SAID MAINTAINED RIGHT-OF-WAY A DISTANCE OF 61.89 FEET TO THE NORTH LINE OF THE AFOREMENTIONED TRACT 16, FLORIDA DEVELOPMENT COMPANY; THENCE S-89°53'25"-E ALONG SAID NORTH BOUNDARY, AND ALONG THE NORTH BOUNDARY OF THE AFOREMENTIONED TRACT 15 AND THE SOUTH BOUNDARY OF THE AFOREMENTIONED PHOENIX 1, A DISTANCE OF 644.64 FEET TO THE WEST BOUNDARY OF THE AFOREMENTIONED TRACT 3, FLORIDA DEVELOPMENT COMPANY; THENCE N-00°17'58"-E, ALONG SAID WEST BOUNDARY, AND THE EAST BOUNDARY OF THE AFORESAID PHOENIX 1, A DISTANCE OF 612.91 FEET TO THE POINT OF BEGINNING.

AND

THAT PART OF TRACTS 14, 15, 16, 17, 18, 19, 20, 29, 30, 31 AND 32, IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE(S) 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE S-89°58'58"-E, ALONG THE NORTH BOUNDARY OF SAID SECTION 9, A DISTANCE OF 1324.38 FEET; THENCE S-00°14'44"-W, 1292.36 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF THE AFOREMENTIONED TRACT 13, FLORIDA DEVELOPMENT CO. TRACTS; THENCE CONTINUE S-01°14'44"-W, ALONG THE NORTHERLY EXTENSION EAST BOUNDARY OF TRACT 20, THE EAST BOUNDARY OF TRACT 20 AND THE EAST BOUNDARY OF TRACT 29, ALL OF FLORIDA DEVELOPMENT CO. TRACTS, A DISTANCE OF 1307.36 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 29; THENCE N-89°38'55"-W, ALONG THE SOUTH BOUNDARY OF

SAID TRACT 29 AND THE SOUTH BOUNDARIES OF TRACTS 30, 31 AND 32, FLORIDA DEVELOPMENT CO. TRACTS, A DISTANCE OF 1312.78 FEET TO THE SOUTHWEST CORNER OF THE AFORESAID TRACT 32, FLORIDA DEVELOPMENT CO. TRACTS; THENCE N-00°19'15"-E, ALONG THE WEST BOUNDARY OF SAID TRACT 32, AND THE WEST BOUNDARY OF THE AFOREMENTIONED TRACT 17, A DISTANCE OF 756.02 FEET TO THE INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY FOR NORTH TENTH STREET AS RECORDED IN MAP BOOK 7, PAGES 213-215 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE NORTHERLY ALONG SAID MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-28°59'29"-E, 3.33 FEET; THENCE 2) N-02°28'11"-E, 102.26 FEET; THENCE 3) N-00°06'09"-E, 100.00 FEET; THENCE 4) N-00°40'32"-E, 100.00 FEET; THENCE 5) N-00°40'32"-E, 100.00 FEET; THENCE 6) N-00°28'12"-W, 100.04 FEET; THENCE 7) N-00°06'26"-W, 75.50 FEET; THENCE DEPARTING SAID MAINTAINED RIGHT-OF-WAY, S-89°40'45"-E, 143.16 FEET; THENCE S-27°05'12"-E, ALONG A RADIAL LINE, 72.07 FEET TO THE NON-TANGENT INTERSECTION WITH A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 80.00 FEET WHOSE RADIUS POINT BEARS S-27°05'12"-E; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/DELTA OF 16°51'02" (CHORD=23.44 FEET, CHORD BEARING=N-71°20'19"-E), FOR A DISTANCE OF 23.53 FEET TO THE END OF SAID CURVE; THENCE DEPARTING SAID CURVE ALONG A NON-RADIAL LINE, N-19°15'00"-E FOR A DISTANCE OF 116.35 FEET; THENCE S-89°40'45"-E, 534.72 FEET; THENCE S-26°49'15"-W, 102.22 FEET TO THE SOUTH BOUNDARY OF THE AFOREMENTIONED TRACT 14, FLORIDA DEVELOPMENT CO.; THENCE S-89°48'56"-E, ALONG THE SOUTH BOUNDARY OF SAID TRACT 14 AND THE SOUTH BOUNDARY OF THE AFOREMENTIONED TRACT 13, A DISTANCE OF 619.11 FEET TO THE POINT OF BEGINNING.

AND

ALL OF TRACTS 6, 7, 8, 10, 11, 12, 13 AND 14, IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING ALSO DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID TRACT 10; THENCE S-89°51'02"-W, ALONG THE SOUTH BOUNDARY OF THE AFORESAID TRACTS 10, 11, 12, 13 AND 14, A DISTANCE OF 1657.62 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 14; THENCE N-00°15'22"-W, ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 643.96 FEET TO THE NORTHWEST CORNER THEREOF; THENCE S-89°38'36"-E, ALONG THE NORTH BOUNDARY OF THE AFORESAID TRACTS 14, 13 AND 12, A DISTANCE OF 994.66 FEET TO THE NORTHEAST CORNER OF SAID TRACT 12, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THE AFOREMENTIONED TRACT 6; THENCE N-00°15'04"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 6, A DISTANCE OF 638.14 FEET TO THE NORTHWEST CORNER THEREOF; THENCE S-89°33'51"-E, ALONG THE NORTH BOUNDARY OF THE AFORESAID TRACTS 6, 7 AND 8, A DISTANCE OF 979.73 FEET TO THE NORTHEAST CORNER OF SAID TRACT 8; THENCE S-00°14'46"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 8, A DISTANCE OF 636.78 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE N-89°38'36"-W, ALONG THE SOUTH BOUNDARY OF SAID TRACT 8, A DISTANCE OF 346.55 FEET TO THE SOUTHWEST CORNER THEREOF, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF THE AFOREMENTIONED TRACT 10; THENCE S-00°14'52"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 10, A DISTANCE OF 637.96 FEET TO THE POINT OF BEGINNING, LESS AND EXCEPT ROAD RIGHT-OF-WAY.

AND

ALL OF TRACTS 21, 22 AND 27, IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING ALSO DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID TRACT 27; THENCE S-89°51'47"-W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 331.45 FEET TO THE SOUTHWEST CORNER OF SAID TRACT; THENCE N-00°15'04"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 27, A DISTANCE OF 639.25 FEET TO THE NORTHWEST CORNER OF SAID TRACT, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF THE AFORESAID TRACT 21; THENCE N-89°59'37"-W, ALONG THE SOUTH BOUNDARY OF SAID TRACT 21, A DISTANCE OF 331.50 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE N-00°15'10"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 21, A DISTANCE OF 640.08 FEET TO THE NORTHWEST CORNER THEREOF; THENCE S-89°51'02"-E, ALONG THE NORTH BOUNDARY OF SAID TRACT 21 AND THE NORTH

BOUNDARY OF THE AFORESAID TRACT 22, A DISTANCE OF 663.05 FEET TO THE NORTHEAST CORNER OF SAID TRACT 22; THENCE S-00°14'58"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 22, A DISTANCE OF 638.42 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 22, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF THE AFORESAID TRACT 27; THENCE S-00°14'58"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 27, A DISTANCE OF 638.42 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ROAD RIGHT-OF-WAY.

AND

ALL OF TRACTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 13, 14, 15 AND 16, IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING ALSO DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID TRACT 9; THENCE N-89°54'27"-W, ALONG THE SOUTH BOUNDARY OF SAID TRACTS 9 AND 10, A DISTANCE OF 649.97 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 10; THENCE N-00°22'00"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 10, A DISTANCE OF 640.13 FEET TO THE NORTHWEST CORNER OF SAID TRACT 10, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF THE AFORESAID TRACT 6; THENCE S-89°59'45"-W, ALONG THE SOUTH BOUNDARY OF THE AFORESAID TRACTS 6 AND 5, A DISTANCE OF 664.51 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 5, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF THE AFORESAID TRACT 13; THENCE S-00°19'36"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 13, A DISTANCE OF 639.01 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE N-89°54'27"-W, ALONG THE SOUTH BOUNDARY OF THE AFORESAID TRACTS 13, 14, 15 AND 16, A DISTANCE OF 1314.94 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 16; THENCE N-00°14'46"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 16 AND THE WEST BOUNDARY OF THE AFORESAID TRACT 1, A DISTANCE OF 1273.58 FEET TO THE NORTHWEST CORNER OF SAID TRACT 1; THENCE N-89°53'58"-E, ALONG THE NORTH BOUNDARY OF THE AFORESAID TRACTS 1, 2, 3, 4, 5, 6, 7 AND 8, A DISTANCE OF 2626.25 FEET TO THE NORTHEAST CORNER OF SAID TRACT 8; THENCE S-00°24'24"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 8, A DISTANCE OF 641.23 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 8, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF THE AFORESAID TRACT 9; THENCE S-00°24'24"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 9, A DISTANCE OF 641.23 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ROAD RIGHT-OF-WAY.

AND

ALL THAT PART OF WEST 3/4 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 09, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LYING WEST OF THE RAILROAD AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 9; THENCE N-00°24'24"-W ALONG THE WEST BOUNDARY THEREOF A DISTANCE OF 656.25 FEET TO THE NORTHWEST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 9; THENCE S-89°57'54"-E, ALONG THE NORTH BOUNDARY OF SAID SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 A DISTANCE OF 1046.19 FEET TO A NON-TANGENT INTERSECTION WITH CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 5766.11 FEET, SAID CURVE BEING THE WESTERLY RIGHT-OF-WAY OF THE FORMER SEABOARD COASTLINE RAILROAD; THENCE SOUTHWESTERLY ALONG SAID CURVE, AND SAID RIGHT-OF-WAY, THROUGH A CENTRAL ANGLE/DELTA OF 7°11'37", (CHORD=723.47 FEET, CHORD BEARING=S-24°36'07"-W) FOR A DISTANCE OF 723.95 FEET TO THE SOUTH BOUNDARY OF THE AFORESAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9; THENCE N-89°49'47"-W, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 740.34 FEET TO THE POINT OF BEGINNING.

AND

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 09, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 9; THENCE N-89°48'41"-W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 665.45 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 9; THENCE S-00°22'00"-E, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 655.13 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE N-89°36'09"-W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 665.92 FEET TO THE SOUTHWEST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE N-00°19'36"-W, ALONG THE WEST BOUNDARY THEREOF AND THE WEST BOUNDARY OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 1308.01 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 9; THENCE S-89°54'27"-E, ALONG THE NORTH BOUNDARY THEREOF, A DISTANCE OF 664.98 FEET TO THE NORTHWEST CORNER OF THE AFOREMENTIONED NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE S-89°54'27"-E, ALONG THE NORTH BOUNDARY OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 664.98 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S-00°24'24"-E, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 656.25 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ROAD RIGHT-OF-WAY.

AND

THAT PART OF TRACTS 17, 18 AND 19 LYING WEST OF THE RAILROAD IN THE SOUTHEAST 1/4 OF SECTION 09, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID LOT 17; THENCE N-00°24'24"-W, ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 641.29 FEET TO THE NORTHWEST CORNER OF SAID LOT 17; THENCE S-89°49'47"-E, ALONG THE NORTH BOUNDARY OF SAID LOT 17, THE NORTH BOUNDARY OF THE AFORESAID LOT 18 AND THE NORTH BOUNDARY OF THE AFORESAID LOT 19, A DISTANCE OF 719.51 FEET TO A NON-TANGENT INTERSECTION WITH THE WEST RIGHT-OF-WAY OF THE SEABOARD COASTLINE RAILROAD, SAID POINT BEING ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 5766.11 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE/Delta OF 6°41'29", (CHORD=673.01 FEET, CHORD BEARING=S-17°30'00"-W) FOR A DISTANCE OF 673.40 FEET TO THE SOUTH BOUNDARY OF THE AFOREMENTIONED LOT 18; THENCE N-89°41'40"-W, ALONG THE SOUTH BOUNDARY OF SAID LOT 18 AND THE SOUTH BOUNDARY OF THE AFORESAID LOT 17, A DISTANCE OF 512.58 FEET TO THE POINT OF BEGINNING.

AND

ALL OF TRACTS 20, 28 AND 29, IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING ALSO DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID TRACT 28; THENCE S-89°51'47"-W, ALONG THE SOUTH BOUNDARY THEREOF AND THE SOUTH BOUNDARY OF SAID TRACT 29, A DISTANCE OF 662.96 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 29; THENCE N-00°15'16"-W, ALONG THE WEST BOUNDARY OF SAID TRACT 29 AND THE WEST BOUNDARY OF SAID TRACT 20, A DISTANCE OF 1281.81 FEET TO THE NORTHWEST CORNER OF SAID TRACT 20; THENCE S-89°51'02"-E, ALONG THE SOUTH BOUNDARY OF SAID TRACT 20, A DISTANCE OF 331.52 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S-00°15'10"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 20, A DISTANCE OF 640.08 FEET TO THE SOUTHEAST CORNER THEREOF, THE SAME ALSO BEING THE NORTHWEST CORNER OF SAID TRACT 28; THENCE S-89°59'37"-E, ALONG THE NORTH BOUNDARY OF SAID TRACT 28, A DISTANCE OF 331.50 FEET TO THE NORTHEAST CORNER OF SAID TRACT 28; THENCE S-00°15'04"-E, ALONG THE EAST BOUNDARY OF SAID TRACT 28, A DISTANCE OF 639.25 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 28 AND THE POINT OF BEGINNING. LESS AND EXCEPT ROAD RIGHT-OF-WAY.

TOTAL LAND AREA 263.5 ACRES, MORE OR LESS.

SECTION C

Highland Meadows West CDD

Field Management Report



August 18, 2022
Clayton Smith
Field Services Manager
GMS

Complete

Landscape Review and General Maint

- ✚ Regular playground inspections completed.
- ✚ Review and monitor site with landscaper.
- ✚ Replaced damaged mounting bracket on mailbox parking signs.



Complete

Landscape Review and General Maint

- 📌 Installed private property signs adjacent to Lassen St Playground to discourage foot traffic through private lots.



In Progress

Site Items

- ✚ Lighting on Lassen St is having problems.
- ✚ Working to coordinate Duke to make needed repairs.
- ✚ Working to replace street signs with typos.



Sod Gaps

- ✚ Gathering Proposals for sod gaps.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION 1

**HIGHLAND MEADOWS WEST CDD
(ORCHID TERRACE)
MISSING SOD
JANUARY 07, 2022**

TRACT "D" BY 188 DENALI (LOT 21)



TRACT "L" LOTS 155-160 (DENALI ST)



TRACT "L" BY 149/153 DENALI (LOTS 162/163)



JANUARY 07, 2022



● Areas missing sod



PO Box 116
Lutz, Florida 33548

Estimate

Date	Estimate #
8/2/2022	1172

Name / Address
Highland Meadows West CDD Orchid Terrace

P.O. No.

Description	Qty	Cost	Total
Tract D - Bahia Sod - sf	1,900	0.35	665.00
Spray and grading	1	300.00	300.00
Tract L Lots 162/163 - sf	3,000	0.35	1,050.00
Spray and grading	1	300.00	300.00
Tract L Lots 155-160 - sf	10,200	0.35	3,570.00
Spray and grading	1	950.00	950.00
Approved by: _____ Title: _____		Total \$6,835.00	



Duval Landscape Maintenance
7011 Business Park Blvd N
Jacksonville, FL 32256
www.duvallandscape.com

PROPOSAL

Date	Proposal No.
08/03/22	21176

CUSTOMER
Highland Meadows West CDD ,

PROPERTY
Highland Meadows West CDD 219 East Livingston Stree orlando, FL 32801

Description of Services Included

- 1-Spray all weeds
- 2-Mow Sprayed Area
- 3-Grade and Prepare Area for New Turf Installation
- 4-Install new Bahia Turf
- 5-Roll Turf for Flush Finish

- Debris clean up is included

If approved, work can commence within 2 weeks

DESCRIPTION	QTY	UNIT PRICE	EXT PRICE
North Blvd Turf Installation by Section			
Tract "D" by 188 Denali (Lot 21)			
Bahia Sod Install per Pallet, Weed Removal, Mow Area, Grade and Roll Newly Installed Turf, Includes Debris Removal	4.50	\$290.00	\$1,305.00
Tract "L" Lots 155-160 (Denali St)			
Bahia Sod Install per Pallet, Weed Removal, Mow Area, Grade and Roll Newly Installed Turf, Includes Debris Removal	22.25	\$290.00	\$6,452.50
Tract "L" By 149-153 Denali (Lots 162 & 163)			
Bahia Sod Install per Pallet, Weed Removal, Mow Area, Grade and Roll Newly Installed Turf, Includes Debris Removal	6.75	\$290.00	\$1,957.50

Total:	\$9,715.00
---------------	-------------------

By _____
Joshua Feagin

Date 8/3/2022

Duval Landscape Maintenance

By _____

Date _____
Highland Meadows West CDD

SECTION D

SECTION 1

Highland Meadows West Community Development District

Summary of Checks

May 11, 2022 to August 9, 2022

Bank	Date	Check No.'s	Amount	
General Fund	5/16/22	329-332	\$	45,805.50
	5/26/22	333-341	\$	6,152.17
	6/2/22	342-343	\$	4,187.57
	6/21/22	344-347	\$	13,519.03
	6/24/22	348	\$	145.00
	7/6/22	349-351	\$	6,215.31
	7/8/22	352-353	\$	1,700.00
	7/27/22	354	\$	77,146.65
	7/29/22	355-357	\$	9,087.40
			\$	163,958.63
			\$	163,958.63

*** CHECK DATES 05/11/2022 - 08/09/2022 ***
 GENERAL FUND
 BANK A HIGHLAND MEADOW WEST

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/16/22	00035	3/31/22 00044793	202203 310-51300-48000		*	920.00	
			DEBIT ADJUSTMENT - 8/1/21				
				CA FLORIDA HOLDINGS, LLC			920.00 000329
5/16/22	00001	4/30/22 126	202202 330-53800-54000		*	420.00	
			INSTALL PARKING SIGN 2/22				
		4/30/22 127	202203 330-53800-54000		*	320.00	
			ANT TREATMENT/INSTAL SIGN				
		5/01/22 124	202205 310-51300-34000		*	3,004.17	
			MANAGEMENT FEES MAY 22				
		5/01/22 124	202205 310-51300-35200		*	100.00	
			WEBSITE ADMIN MAY 22				
		5/01/22 124	202205 310-51300-35100		*	150.00	
			INFO TECHNOLOGY MAY 22				
		5/01/22 124	202205 310-51300-31300		*	833.33	
			DISSEMINATION MAY 22				
		5/01/22 124	202205 310-51300-51000		*	3.04	
			OFFICE SUPPLIES				
		5/01/22 124	202205 310-51300-42000		*	9.22	
			POSTAGE				
		5/01/22 125	202205 320-53800-12000		*	625.00	
			FIELD MANAGEMENT MAY 22				
		5/01/22 125	202205 320-53800-49000		*	5.69	
			GEN MAINTENANCE MATERIALS				
				GOVERNMENTAL MANAGEMENT SERVICES			5,470.45 000330
5/16/22	00024	5/13/22 05132022	202205 300-20700-10200		*	21,145.42	
			ASSESS TRNSF S2019				
		5/13/22 05132022	202205 300-20700-10200		*	10,334.23	
			ASSESS TRNSF S2020 A2				
		5/13/22 05132022	202205 300-20700-10200		*	3,656.73	
			ASSESS TRNSF S2020 A3				
				HIGHLAND MEADOWS WEST CDD C/O			35,136.38 000331
5/16/22	00026	4/01/22 5693	202204 320-53800-46200		*	4,278.67	
			LANDSCAPE MAINT - APR 22				
				PRINCE & SONS INC.			4,278.67 000332
5/26/22	00029	5/16/22 6170-05-	202205 310-51300-31200		*	450.00	
			SPECIAL ASSESS BOND SER19				
				AMTEC			450.00 000333
5/26/22	00008	5/18/22 AR051820	202205 310-51300-11000		*	200.00	
			SUPERVISOR FEE - 5/18/22				
				ANDREW RHINEHART			200.00 000334
				HIMW --HIGH WEST-- CWRIGHT			

*** CHECK DATES 05/11/2022 - 08/09/2022 ***
 GENERAL FUND
 BANK A HIGHLAND MEADOW WEST

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/26/22	00041	5/18/22 BH051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				BOBBIE HENLEY			200.00 000335
5/26/22	00043	5/18/22 JK051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				JESSICA KOWALSKI			200.00 000336
5/26/22	00045	5/18/22 JF051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				JUSTIN KEITH FRYE			200.00 000337
5/26/22	00036	5/17/22 2370	202204 310-51300-31500	GENERAL COUNSEL - APR 22	*	223.50	
				KE LAW GROUP, PLLC			223.50 000338
5/26/22	00044	5/18/22 LR051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				LINDSEY RODEN			200.00 000339
5/26/22	00046	5/18/22 PM051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				PATRICK MARONE			200.00 000340
5/26/22	00026	5/01/22 5926	202205 320-53800-46200	LANDSCAPE MAINT - MAY 22	*	4,278.67	
				PRINCE & SONS INC.			4,278.67 000341
6/02/22	00015	5/27/22 17373081	202205 310-51300-32200	AUDIT SERVICE FYE 9/30/21	*	4,000.00	
				CARR, RIGGS, & INGRAM, LLC			4,000.00 000342
6/02/22	00026	5/16/22 6006	202205 320-53800-47300	IRR MAINT IN ZONE 15&31	*	187.57	
				PRINCE & SONS INC.			187.57 000343
6/21/22	00001	6/01/22 128	202206 310-51300-34000	MANAGEMENT FEES JUN 22	*	3,004.17	
		6/01/22 128	202206 310-51300-35200	WEBSITE ADMIN JUN 22	*	100.00	
		6/01/22 128	202206 310-51300-35100	INFO TECHNOLOGY JUN 22	*	150.00	
		6/01/22 128	202206 310-51300-31300	DISSEMINATION JUN 22	*	833.33	
		6/01/22 128	202206 310-51300-51000	OFFICE SUPPLIES	*	3.61	

HIMW --HIGH WEST-- CWRIGHT

*** CHECK DATES 05/11/2022 - 08/09/2022 ***
 GENERAL FUND
 BANK A HIGHLAND MEADOW WEST

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/01/22 128	202206 310-51300-42000		*	88.80	
		POSTAGE					
				GOVERNMENTAL MANAGEMENT SERVICES			4,179.91 000344
6/21/22 00024	6/17/22	06172022	202206 300-20700-10200		*	3,075.69	
		ASSESS TRNSF S2019					
	6/17/22	06172022	202206 300-20700-10200		*	1,503.16	
		ASSESS TRNSF S2020 A2					
	6/17/22	06172022	202206 300-20700-10200		*	531.89	
		ASSESS TRNSF S2020 A3					
				HIGHLAND MEADOWS WEST CDD C/O			5,110.74 000345
6/21/22 00036	6/08/22	2742	202205 310-51300-31500		*	511.00	
		GENERAL COUNSEL - MAY 22					
				KE LAW GROUP, PLLC			511.00 000346
6/21/22 00027	5/25/22	6536706	202205 310-51300-32300		*	1,548.91	
		TRUSTEE FEES EXP. FY22					
	5/25/22	6536706	202205 300-15500-10000		*	2,168.47	
		TRUSTEE FEES P/P FY23					
				U.S. BANK			3,717.38 000347
6/24/22 00037	6/15/22	2133624	202205 310-51300-31100		*	145.00	
		GENERAL ENGINEERING MAY22					
				DEWBERRY ENGINEERS, INC			145.00 000348
7/06/22 00035	5/31/22	00046219	202205 310-51300-48000		*	373.62	
		MEETING 5/18/22					
				CA FLORIDA HOLDINGS, LLC			373.62 000349
7/06/22 00001	5/31/22	130	202204 320-53800-47400		*	160.00	
		REPAIRED FENCE - APR 22					
	6/01/22	129	202206 320-53800-12000		*	625.00	
		FIELD MANAGEMENT - JUN 22					
	6/01/22	129	202206 320-53800-47400		*	507.39	
		GEN MTHLY MAINT MATERIALS					
				GOVERNMENTAL MANAGEMENT SERVICES			1,292.39 000350
7/06/22 00026	5/27/22	6076	202205 320-53800-47300		*	196.44	
		MAIN LINE LEAK-IRRIG RPR					
	6/01/22	6136	202206 320-53800-46200		*	4,278.67	
		LANDSCAPE MAINT - JUN 22					
	6/16/22	6210	202206 320-53800-47300		*	74.19	
		IRRIGATION LABOR					
				PRINCE & SONS INC.			4,549.30 000351
				HIMW --HIGH WEST-- CWRIGHT			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
7/08/22	00015	6/30/22 17395531	202206 310-51300-32200	AUDIT SERVICE FYE 9/30/21	*	1,500.00	
				CARR, RIGGS, & INGRAM, LLC			1,500.00 000352
7/08/22	00047	5/18/22 DA051820	202205 310-51300-11000	SUPERVISOR FEE - 5/18/22	*	200.00	
				DANIEL ARNETTE			200.00 000353
7/27/22	00025	6/30/22 2	202206 330-53800-53000	INTERLOCAL AGREEMENT FY22	*	77,146.65	
				DAVENPORT ROAD SOUTH CDD			77,146.65 000354
7/29/22	00001	7/01/22 131	202207 310-51300-34000	MANAGEMENT FEES - JUL 22	*	3,004.17	
		7/01/22 131	202207 310-51300-35200	WEBSITE ADMIN - JUL 22	*	100.00	
		7/01/22 131	202207 310-51300-35100	INFORMATION TECH - JUL 22	*	150.00	
		7/01/22 131	202207 310-51300-31300	DISSEMINATION SVCS-JUL 22	*	833.33	
		7/01/22 131	202207 310-51300-51000	OFFICE SUPLIES	*	.54	
		7/01/22 131	202207 310-51300-42000	POSTAGE	*	9.54	
				GOVERNMENTAL MANAGEMENT SERVICES			4,097.58 000355
7/29/22	00036	7/08/22 3116	202206 310-51300-31500	GENERAL COUNSEL - JUN 22	*	611.50	
				KE LAW GROUP, PLLC			611.50 000356
7/29/22	00026	7/01/22 6337	202207 320-53800-46200	LANDSCAPE MAINT - JUL 22	*	4,278.67	
		7/14/22 6423	202207 320-53800-47300	IRRIGATION LABOR	*	99.65	
				PRINCE & SONS INC.			4,378.32 000357
TOTAL FOR BANK A						163,958.63	
TOTAL FOR REGISTER						163,958.63	

HIMW --HIGH WEST-- CWRIGHT

SECTION 2

Highland Meadows West
Community Development District

Unaudited Financial Reporting
June 30, 2022



Table of Contents

1	Balance Sheet
2-3	General Fund
4	Debt Service Fund Series 2019
5	Debt Service Fund Series 2020 A2
6	Debt Service Fund Series 2020 A3
7	Capital Projects Fund Series 2019
8	Capital Projects Fund Series 2020 A2
9	Capital Projects Fund Series 2020 A3
10-11	Month to Month
12	Long Term Debt Report
13	Assessment Receipt Schedule

Highland Meadows West

Community Development District

Combined Balance Sheet

June 30, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
<u>Cash:</u>				
Operating Account	\$ 301,215	\$ -	\$ -	\$ 301,215
<u>Investments:</u>				
<u>Series 2019</u>				
Reserve	\$ -	\$ 160,125	\$ -	\$ 160,125
Revenue	\$ -	\$ 219,280	\$ -	\$ 219,280
Prepayment	\$ -	\$ 1,033	\$ -	\$ 1,033
<u>Series 2020A2</u>				
Reserve	\$ -	\$ 78,728	\$ -	\$ 78,728
Revenue	\$ -	\$ 59,526	\$ -	\$ 59,526
Construction	\$ -	\$ -	\$ 1	\$ 1
<u>Series 2020A3</u>				
Reserve	\$ -	\$ 27,886	\$ -	\$ 27,886
Revenue	\$ -	\$ 21,335	\$ -	\$ 21,335
Construction	\$ -	\$ -	\$ 1	\$ 1
Due from General Fund	\$ -	\$ 2,632	\$ -	\$ 2,632
Prepaid Expenses	\$ 4,840	\$ -	\$ -	\$ 4,840
Total Assets	\$ 306,054	\$ 570,545	\$ 2	\$ 876,601
Liabilities:				
Accounts Payable	\$ 85,673	\$ -	\$ -	\$ 85,673
Due to Debt Service	\$ 2,632	\$ -	\$ -	\$ 2,632
Total Liabilities	\$ 88,305	\$ -	\$ -	\$ 88,305
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 4,840	\$ -	\$ -	\$ 4,840
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 382,022	\$ -	\$ 382,022
Debt Service - Series 2020A2	\$ -	\$ 139,028	\$ -	\$ 139,028
Debt Service - Series 2020A3	\$ -	\$ 49,495	\$ -	\$ 49,495
Capital Projects - Series 2020A2	\$ -	\$ -	\$ 1	\$ 1
Capital Projects - Series 2020A3	\$ -	\$ -	\$ 1	\$ 1
Assigned for:				
Unassigned	\$ 212,909	\$ -	\$ -	\$ 212,909
Total Fund Balances	\$ 217,749	\$ 570,545	\$ 2	\$ 788,296
Total Liabilities & Fund Balance	\$ 306,054	\$ 570,545	\$ 2	\$ 876,601

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance

Revenues:

Assessments - Tax Roll	\$ 366,228	\$ 366,228	\$ 365,768	\$ (460)
Other Revenue	\$ -	\$ -	\$ 240	\$ 240
Total Revenues	\$ 366,228	\$ 366,228	\$ 366,008	\$ (220)

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 9,000	\$ 3,200	\$ 5,800
Engineering	\$ 20,000	\$ 15,000	\$ 1,080	\$ 13,920
District Counsel	\$ 20,000	\$ 15,000	\$ 3,962	\$ 11,038
Annual Audit	\$ 6,000	\$ 5,500	\$ 5,500	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 900	\$ 900	\$ -
Dissemination	\$ 10,000	\$ 7,500	\$ 7,500	\$ 0
Trustee Fees	\$ 7,147	\$ 7,147	\$ 10,438	\$ (3,291)
Management Fees	\$ 36,050	\$ 27,038	\$ 27,038	\$ (0)
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Telephone	\$ 250	\$ 188	\$ -	\$ 188
Postage & Delivery	\$ 500	\$ 375	\$ 811	\$ (436)
Office Supplies	\$ 1,000	\$ 750	\$ 12	\$ 738
Printing & Binding	\$ 1,000	\$ 750	\$ 24	\$ 726
Insurance	\$ 5,700	\$ 5,570	\$ 5,570	\$ -
Legal Advertising	\$ 10,000	\$ 7,500	\$ 1,294	\$ 6,206
Other Current Charges	\$ 2,500	\$ 1,875	\$ 347	\$ 1,528
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative	\$ 141,222	\$ 111,517	\$ 75,100	\$ 36,417

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 6,000	\$ 6,000	\$ 1,838	\$ 4,162
Field Management	\$ 7,500	\$ 5,625	\$ 5,625	\$ -
Interlocal Amenity Agreement	\$ 77,147	\$ 77,147	\$ 77,147	\$ -
Playground Lease	\$ 30,000	\$ 22,300	\$ 22,300	\$ -
Landscape Maintenance	\$ 51,334	\$ 38,508	\$ 38,508	\$ -
Landscape Replacement	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Streetlights	\$ 18,000	\$ 13,500	\$ 12,957	\$ 543
Electric	\$ 3,600	\$ 2,700	\$ 3,113	\$ (413)
Water & Sewer	\$ 1,000	\$ 750	\$ -	\$ 750
Irrigation Repairs	\$ 3,500	\$ 2,625	\$ 797	\$ 1,828
General Repairs & Maintenance	\$ 9,000	\$ 6,750	\$ 5,393	\$ 1,357
Contingency	\$ 5,425	\$ 4,069	\$ 166	\$ 3,903
Subtotal Operations & Maintenance	\$ 220,006	\$ 185,598	\$ 167,844	\$ 17,755
Total Expenditures	\$ 361,228	\$ 297,116	\$ 242,944	\$ 54,172
Excess (Deficiency) of Revenues over Expenditures	\$ 5,000	\$ 69,113	\$ 123,064	\$ (54,392)
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out) - Capital Reserves	\$ (5,000)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (5,000)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 123,064	
Fund Balance - Beginning	\$ -		\$ 94,685	
Fund Balance - Ending	\$ -		\$ 217,749	

Highland Meadows West

Community Development District

Debt Service Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
Revenues:				
Assessments	\$ 322,524	\$ 322,524	\$ 322,117	\$ (407)
Interest Income	\$ -	\$ -	\$ 107	\$ 107
Total Revenues	\$ 322,524	\$ 322,524	\$ 322,224	\$ (300)
Expenditures:				
Interest - 11/1	\$ 116,519	\$ 116,519	\$ 116,519	\$ -
Principal - 11/1	\$ 85,000	\$ 85,000	\$ 85,000	\$ -
Interest - 5/1	\$ 114,819	\$ 114,819	\$ 114,819	\$ -
Total Expenditures	\$ 316,338	\$ 316,338	\$ 316,338	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 6,187	\$ 6,187	\$ 5,887	\$ (300)
Fund Balance - Beginning	\$ 216,005		\$ 376,135	
Fund Balance - Ending	\$ 222,191		\$ 382,022	

Highland Meadows West

Community Development District

Debt Service Fund Series 2020 A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Assessments	\$ 157,625	\$ 157,625	\$ 157,426	\$ (199)
Interest Income	\$ -	\$ -	\$ 41	\$ 41
Total Revenues	\$ 157,625	\$ 157,625	\$ 157,467	\$ (158)
Expenditures:				
Interest - 11/1	\$ 49,950	\$ 49,950	\$ 49,950	\$ -
Principal - 5/1	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Interest - 5/1	\$ 49,950	\$ 49,950	\$ 49,950	\$ -
Total Expenditures	\$ 154,900	\$ 154,900	\$ 154,900	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,725	\$ 2,725	\$ 2,567	\$ (158)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (78,728)	\$ (78,728)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (78,728)	\$ (78,728)
Net Change in Fund Balance	\$ 2,724.58		\$ (76,161)	
Fund Balance - Beginning	\$ 57,730		\$ 215,189	
Fund Balance - Ending	\$ 60,455		\$ 139,028	

Highland Meadows West

Community Development District

Debt Service Fund Series 2020 A3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Assessments	\$ 55,775	\$ 55,775	\$ 55,705	\$ (70)
Interest Income	\$ -	\$ -	\$ 15	\$ 15
Total Revenues	\$ 55,775	\$ 55,775	\$ 55,719	\$ (56)
Expenditures:				
Interest - 11/1	\$ 17,209	\$ 17,209	\$ 17,209	\$ -
Principal - 5/1	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Interest - 5/1	\$ 17,209	\$ 17,209	\$ 17,209	\$ -
Total Expenditures	\$ 54,419	\$ 54,419	\$ 54,419	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 1,356	\$ 1,356	\$ 1,300	\$ (56)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (27,886)	\$ (27,886)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (27,886)	\$ (27,886)
Net Change in Fund Balance	\$ 1,356		\$ (26,586)	
Fund Balance - Beginning	\$ 20,308		\$ 76,081	
Fund Balance - Ending	\$ 21,664		\$ 49,495	

Highland Meadows West

Community Development District

Capital Projects Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
Revenues				
Developer Contribution	\$ -	\$ -	\$ 8,585	\$ 8,585
Total Revenues	\$ -	\$ -	\$ 8,585	\$ 8,585
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 8,586	\$ (8,586)
Total Expenditures	\$ -	\$ -	\$ 8,586	\$ (8,586)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (1)	\$ 17,172
Fund Balance - Beginning	\$ -		\$ 1	
Fund Balance - Ending	\$ -		\$ 0	

Highland Meadows West

Community Development District

Capital Projects Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
<u>Revenues</u>				
Developer Contribution	\$ -	\$ -	\$ 8,279	\$ 8,279
Interest Income	\$ -	\$ -	\$ 1	\$ 1
Total Revenues	\$ -	\$ -	\$ 8,280	\$ 8,280
<u>Expenditures:</u>				
Developer Reimbursement	\$ -	\$ -	\$ 78,728	\$ (78,728)
Capital Outlay	\$ -	\$ -	\$ 8,279	\$ (8,279)
Total Expenditures	\$ -	\$ -	\$ 87,007	\$ (87,007)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (78,728)	\$ 174,015
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 78,728	\$ 78,728
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 78,728	\$ 78,728
Fund Balance - Beginning	\$ -		\$ 0	
Fund Balance - Ending	\$ -		\$ 1	

Highland Meadows West

Community Development District

Capital Projects Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
Revenues				
Interest Income	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 32,100	\$ (32,100)
Total Expenditures	\$ -	\$ -	\$ 32,100	\$ (32,100)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (32,100)	\$ 32,100
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 27,886	\$ 27,886
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 27,886	\$ 27,886
Net Change in Fund Balance	\$ -		\$ (4,214)	
Fund Balance - Beginning	\$ -		\$ 4,215	
Fund Balance - Ending	\$ -		\$ 1	

Highland Meadows West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 4,191	\$ 327,202	\$ 4,217	\$ 856	\$ 24,011	\$ 3,492	\$ 1,799	\$ -	\$ -	\$ -	\$ -	\$ 365,768
Other Revenue	\$ -	\$ -	\$ 60	\$ -	\$ 30	\$ 90	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ 240
Total Revenues	\$ -	\$ 4,191	\$ 327,262	\$ 4,217	\$ 886	\$ 24,101	\$ 3,492	\$ 1,799	\$ 60	\$ -	\$ -	\$ -	\$ 366,008
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ 1,200	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ 3,200
Engineering	\$ -	\$ 255	\$ -	\$ 680	\$ -	\$ -	\$ -	\$ 145	\$ -	\$ -	\$ -	\$ -	\$ 1,080
District Counsel	\$ 76	\$ 840	\$ 230	\$ 996	\$ 244	\$ 230	\$ 224	\$ 511	\$ 612	\$ -	\$ -	\$ -	\$ 3,962
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 1,500	\$ -	\$ -	\$ -	\$ 5,500
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ -	\$ -	\$ -	\$ 7,500
Trustee Fees	\$ 5,150	\$ -	\$ -	\$ -	\$ -	\$ 3,740	\$ -	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ 10,438
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ 27,038
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 12	\$ 7	\$ 4	\$ 2	\$ 633	\$ 10	\$ 44	\$ 9	\$ 89	\$ -	\$ -	\$ -	\$ 811
Office Supplies	\$ 1	\$ 0	\$ 3	\$ 0	\$ -	\$ 1	\$ 1	\$ 3	\$ 4	\$ -	\$ -	\$ -	\$ 12
Printing & Binding	\$ -	\$ -	\$ 9	\$ 8	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24
Insurance	\$ 5,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 920	\$ -	\$ 374	\$ -	\$ -	\$ -	\$ -	\$ 1,294
Other Current Charges	\$ 51	\$ 31	\$ 43	\$ 38	\$ 39	\$ 31	\$ 39	\$ 38	\$ 39	\$ -	\$ -	\$ -	\$ 347
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 20,121	\$ 6,421	\$ 4,377	\$ 6,411	\$ 5,461	\$ 9,019	\$ 4,394	\$ 12,567	\$ 6,330	\$ -	\$ -	\$ -	\$ 75,100

Highland Meadows West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Property Insurance	\$ 1,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,838
Field Management	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	5,625
Interlocal Amenity Agreement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,147	\$ -	\$ -	\$ -	77,147
Playground Lease	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ 2,478	\$ -	\$ -	\$ -	22,300
Landscape Maintenance	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	38,508
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ 1,381	\$ 689	\$ 63	\$ 2,152	\$ 1,449	\$ 1,524	\$ 1,463	\$ 1,463	\$ 2,775	\$ -	\$ -	\$ -	12,957
Electric	\$ 307	\$ 167	\$ 378	\$ 338	\$ 443	\$ 343	\$ 374	\$ 413	\$ 351	\$ -	\$ -	\$ -	3,113
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 295	\$ 43	\$ -	\$ 384	\$ 74	\$ -	\$ -	\$ -	797
General Repairs & Maintenance	\$ -	\$ 2,670	\$ -	\$ 200	\$ 420	\$ 1,436	\$ 160	\$ -	\$ 507	\$ -	\$ -	\$ -	5,393
Contingency	\$ -	\$ 160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	166
Total Operations & Maintenance	\$ 10,907	\$ 11,068	\$ 7,823	\$ 10,071	\$ 9,988	\$ 10,727	\$ 9,378	\$ 9,647	\$ 88,235	\$ -	\$ -	\$ -	167,844
Total Expenditures	\$ 31,029	\$ 17,489	\$ 12,200	\$ 16,482	\$ 15,449	\$ 19,745	\$ 13,772	\$ 22,213	\$ 94,565	\$ -	\$ -	\$ -	242,944
Excess (Deficiency) of Revenues over Expenditures	\$ (31,029)	\$ (13,298)	\$ 315,062	\$ (12,265)	\$ (14,564)	\$ 4,355	\$ (10,279)	\$ (20,414)	\$ (94,505)	\$ -	\$ -	\$ -	123,064
Other Financing Sources/Uses:													
Transfer In/(Out) - Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (31,029)	\$ (13,298)	\$ 315,062	\$ (12,265)	\$ (14,564)	\$ 4,355	\$ (10,279)	\$ (20,414)	\$ (94,505)	\$ -	\$ -	\$ -	123,064

Highland Meadows West

Community Development District

Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	4.000%, 4.125%, 4.875%, 5.000%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$160,125	
RESERVE FUND BALANCE	\$160,125	
BONDS OUTSTANDING - 04/25/19		\$6,385,000
LESS: SPECIAL CALL - 05/01/20		(\$500,000)
LESS: SPECIAL CALL - 08/01/20		(\$885,000)
LESS: PRINCIPAL PAYMENT - 11/01/20		(\$105,000)
LESS: SPECIAL CALL - 11/01/20		(\$30,000)
LESS: PRINCIPAL PAYMENT - 11/01/21		(\$85,000)
CURRENT BONDS OUTSTANDING		\$4,780,000

SERIES 2020 ASSESSMENT AREA 2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$78,728	
RESERVE FUND BALANCE	\$78,728	
BONDS OUTSTANDING - 02/18/20		\$2,770,000
LESS: PRINCIPAL PAYMENT - 05/01/21		(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$55,000)
CURRENT BONDS OUTSTANDING		\$2,660,000

SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$27,886	
RESERVE FUND BALANCE	\$27,886	
BONDS OUTSTANDING - 02/18/20		\$955,000
LESS: PRINCIPAL PAYMENT - 05/01/21		(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$20,000)
CURRENT BONDS OUTSTANDING		\$915,000

Highland Meadows West
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2022

Gross Assessments: \$ 393,795.48 \$ 346,800.16 \$ 169,488.80 \$ 59,972.96 \$ 970,057.40
Net Assessments: \$ 366,229.80 \$ 322,524.15 \$ 157,624.58 \$ 55,774.85 \$ 902,153.38

ON ROLL ASSESSMENTS

							40.60%	35.75%	17.47%	6.18%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2019 Debt Service</i>	<i>2020 A-2 Debt Service</i>	<i>2020 A-3 Debt Service</i>	<i>Total</i>
11/19/21	ACH	\$4,389.40	(\$175.56)	(\$84.28)	\$0.00	\$4,129.56	\$1,676.39	\$1,476.34	\$721.52	\$255.31	\$4,129.56
11/30/21	ACH	\$6,584.10	(\$263.36)	(\$126.41)	\$0.00	\$6,194.33	\$2,514.59	\$2,214.50	\$1,082.28	\$382.96	\$6,194.33
12/14/21	ACH	\$24,141.70	(\$965.64)	(\$463.52)	\$0.00	\$22,712.54	\$9,220.18	\$8,119.84	\$3,968.34	\$1,404.18	\$22,712.54
12/17/21	ACH	\$566,232.60	(\$22,649.22)	(\$10,871.67)	\$0.00	\$532,711.71	\$216,254.70	\$190,446.98	\$93,075.59	\$32,934.44	\$532,711.71
12/27/21	1% Fee Adj	(\$9,700.57)	\$0.00	\$0.00	\$0.00	(\$9,700.57)	(\$3,937.95)	(\$3,468.00)	(\$1,694.89)	(\$599.73)	(\$9,700.57)
12/31/21	ACH	\$276,532.20	(\$10,929.14)	(\$5,312.06)	\$0.00	\$260,291.00	\$105,665.31	\$93,055.28	\$45,478.14	\$16,092.27	\$260,291.00
01/18/22	ACH	\$10,973.50	(\$373.09)	(\$212.01)	\$0.00	\$10,388.40	\$4,217.18	\$3,713.90	\$1,815.07	\$642.25	\$10,388.40
02/18/22	ACH	\$2,194.70	(\$43.89)	(\$43.02)	\$0.00	\$2,107.79	\$855.65	\$753.55	\$368.28	\$130.31	\$2,107.79
03/16/22	ACH	\$61,451.60	(\$1,097.28)	(\$1,207.09)	\$0.00	\$59,147.23	\$24,010.85	\$21,145.42	\$10,334.23	\$3,656.73	\$59,147.23
04/19/22	ACH	\$8,778.80	\$0.00	(\$175.58)	\$0.00	\$8,603.22	\$3,492.48	\$3,075.69	\$1,503.16	\$531.89	\$8,603.22
05/17/22	ACH	\$4,521.07	\$0.00	(\$90.42)	\$0.00	\$4,430.65	\$1,798.63	\$1,583.98	\$774.12	\$273.92	\$4,430.65
TOTAL							\$ 365,768.01	\$ 322,117.48	\$ 157,425.84	\$ 55,704.53	\$ 901,015.86

100%	Net Percent Collected
\$ 1,137.52	Balance Remaining to Collect