

***Highland Meadows West
Community Development District***

Agenda

December 15, 2022

AGENDA

Highland Meadows West

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

December 8, 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, December 15, 2022, at 10:00 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
3. Organizational Matters
 - A. Consideration of Resolution 2023-01 Canvassing and Certifying Results of the Landowners' Election
 - B. Appointment of Individuals to Fulfill Vacant Seat No. 1, 4 and 5
 - C. Consideration of Resolution 2023-02 Electing Officers
4. Approval of Minutes of the August 18, 2022, Board of Supervisors Meetings
5. Consideration of Audit Engagement Letter- Carr, Riggs & Ingram
6. Consideration of Contract Agreement with Polk County Property Appraiser
7. Consideration of 2023 Data Sharing and Usage Agreement with Polk County Property Appraiser
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report

- i. Consideration of Proposal for Mulch Refresh- Prince and Sons
- ii. Consideration of Proposal for Mailbox Trash Cans

D. District Manager's Report

- i. Approval of Check Register
- ii. Balance Sheet and Income Statement

- 8. Other Business
- 9. Supervisors Requests and Audience Comments
- 10. Adjournment

SECTION III

SECTION A

RESOLUTION 2023-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT
DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF
THE LANDOWNER'S ELECTION OF SUPERVISORS HELD
PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, 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 entirely within Pok County, Florida; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting, the Minutes of which are attached hereto as **Exhibit A**, was held on November 17, 2022, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desires to canvas the votes and declare and certify the results of said election.

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

SECTION 1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

| | | |
|-------|--------|----------------|
| _____ | Seat 1 | Votes <u>0</u> |
| _____ | Seat 4 | Votes <u>0</u> |
| _____ | Seat 5 | Votes <u>0</u> |

SECTION 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following terms of office:

| | |
|-------|-------------|
| _____ | 2 Year Term |
| _____ | 4 Year Term |
| _____ | 4 Year Term |

SECTION 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this _____ day of December 2022.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Minutes of Landowner Meeting and Election

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

The Landowners' Meeting and Election of the Highland Meadows West Community Development District was held on Wednesday, **November 17, 2022**, at 10:02 a.m. at the Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880

Present were:

Tricia Adams

Via Phone:

Lauren Gentry

FIRST ORDER OF BUSINESS

**Determination of Number of Voting Units
Represented**

Ms. Adams noted that there were 0 voting units represented in the room.

SECOND ORDER OF BUSINESS

Call to Order

Ms. Adams called the meeting to order.

THIRD ORDER OF BUSINESS

**Election of the Chairman for the Purpose of
Conducting Landowners' Meeting**

Ms. Adams conducted the meeting as Chairman.

FOURTH ORDER OF BUSINESS

Nominations for the Positions of Supervisor

Ms. Adams stated since there were 0 voting units represented there would be no nominations.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Ms. Adams stated since there were 0 voting units represented there would be no ballots cast.

SIXTH ORDER OF BUSINESS

**Tabulation of Ballots and Announcement
Results**

Ms. Adams did not tabulate ballots or announce results as there were no ballots cast.

SEVENTH ORDER OF BUSINESS

Landowners Questions and Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Adams adjourned the meeting.

SECTION C

RESOLUTION 2023-02

A RESOLUTION ELECTING THE OFFICERS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, POLK COUNTY, FLORIDA.

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; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

SECTION 1. The following persons are elected to the offices shown:

| | |
|---------------------|-------------------------|
| Chairperson | <u>Daniel Arnette</u> |
| Vice Chairperson | <u>Bobbie Henley</u> |
| Secretary | <u>Jill Burns</u> |
| Assistant Secretary | <u>Jessica Kowalski</u> |
| Assistant Secretary | <u>Lindsey Roden</u> |
| Assistant Secretary | <u>Jessica Petrucci</u> |
| Assistant Secretary | <u>Tricia Adams</u> |
| Assistant Secretary | <u></u> |
| Treasurer | <u>George Flint</u> |
| Assistant Treasurer | <u>Katie Kosta</u> |

PASSED AND ADOPTED this 15th day of December 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, **August 18, 2022** at 10:30 a.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Daniel Arnette
Bobbie Henley
Jessica Kowalski

Chairman
Vice Chairman
Assistant Secretary

Also, present were:

Jill Burns
Tricia Adams
Lauren Gentry
Molly Banfield
Marshall Tindall

District Manager, GMS
GMS
KE Law Group
Dewberry (via Zoom)
GMS

The following is a summary of the discussions and actions taken at the August 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 Resignation from Justin Frye

Ms. Burns stated that they had a letter of resignation from Justin Frye.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Acceptance of Resignation from Justin Frye, was approved.

B. Appointments to Fill the Vacant Board Seat #5

Ms. Burns asked for a nomination for fill the vacant Board seat. Jessica Petrucci was nominated to fill vacant seat #5.

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

C. Administration of Oath of Newly Appointed Supervisor

Ms. Burns stated that Jessica Petrucci was not in attendance of this meeting, so they would swear her in later.

D. Consideration of Resolution 2022-08 Electing Officers

Ms. Burns stated that Daniel Arnette was Chair, Bobbie Henley was Vice Chair, Tricia Adams and other Board members were Assistant Secretaries, and Jill Burns was Secretary.

On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Resolution 2022-08 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the May 18, 2022
Board of Supervisors Meeting**

Ms. Burns asked for any questions, comments, or corrections on the May 18, 2022 Board of Supervisors meeting minutes. There being none, she asked for a motion of approval.

On MOTION by Ms. Henley, seconded by Mr. Arnette, with all in favor, the Minutes of the May 18, 2022 Board of Supervisors Meetings, were approved.

FIFTH ORDER OF BUSINESS

Public Hearings

A. Public Hearing on the Adoption of the Fiscal Year 2023 Budget

Ms. Burns stated that this public hearing had been advertised in the paper.

| |
|----------------------------------------------------------------------------------------------------------------|
| On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Opening the Public Hearing, was approved. |
|----------------------------------------------------------------------------------------------------------------|

Ms. Burns stated that there were no members of the public present or joining via Zoom.

| |
|----------------------------------------------------------------------------------------------------------------|
| On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Closing the Public Hearing, was approved. |
|----------------------------------------------------------------------------------------------------------------|

i. Consideration of Resolution 2022-09 Adopting the District's Fiscal Year 2023 Budget and Appropriating Funds

Ms. Burns stated that there were not a lot of changes since the Board saw this budget when they approved it preliminarily. She noted that their current assessment amount per lot was \$890.94. She explained that this budget increased to \$1,060.11, which was an increase of \$166.65 per unit. The increases were for the interlocal amenity improvement. She noted that this District shared a facility with another District. She stated that this was the increase share for those amenity related costs. She noted that they increased the landscape replacement to deal with some aging landscaping, mulching, and other projects that needed to be done. She explained that the biggest increase was to the capital reserve. She noted that previously they had allocated \$5,000. She further explained that now that they needed to start budgeting for long term reserves, they had to increase that to \$50,000.

| |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| On MOTION by Ms. Henley, seconded by Mr. Arnette, with all in favor, Resolution 2022-09 Adopting the District's Fiscal Year 2023 Budget and Appropriating Funds, was approved. |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments

Ms. Burns stated that this public hearing had been advertised in the paper and a mailed notice had been sent out to all property owners within the community as well.

On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Opening the Public Hearing, was approved.

Ms. Burns stated that there were no members of the public present or joining via Zoom.

On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Closing the Public Hearing, was approved.

i. Consideration of Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll

Ms. Burns stated that Resolution 2022-10 was included in the agenda package for review. She noted that there was a copy of the assessment roll included in the package as well and that it shared the debt and operations and maintenance for each of the parcels. She noted that all the lots in this community were platted and being collected on roll. She noted that there were no direct collect assessments here.

On MOTION by Ms. Henley seconded by Mr. Arnette, with all in favor, Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2022-11
Designation of a Regular Monthly Meeting
Date, Time, and Location for Fiscal Year
2023**

Ms. Burns stated that this resolution was included in the agenda package for review. She noted that the schedule was the third Thursday at 10:00 a.m.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Resolution 2022-11 Designating the Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023 for the Third Thursday at 10:00 a.m., was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2022-12
Designating a Date, Time, and Location
for a Landowners' Meeting and Election**

Ms. Burns stated that they needed to hold the date for this meeting until November. She noted that November 17, 2022 at 10:00 a.m. would line up with the District's regular monthly meeting date.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Resolution 2022-12 Designating the Date, Time, and Location for a Landowners' Meeting and Election on November 17, 2022 at 10:00 a.m., was approved.

EIGHTH ORDER OF BUSINESS

**Consideration of Series 2019 Arbitrage
Rebate Report**

Ms. Burns noted that under the internal revenue code, the District was required to demonstrate that they do not earn more interest than they pay. She referred to page 4 of the agenda package which showed the negative arbitrage amount. She stated that if anyone had any questions on this report, she would be happy to answer them. She noted that this was an annually required report for the bonds.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Accepting the Series 2019 Arbitrage Rebate Report, was approved.

NINTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2021 Audit
Report**

Ms. Burns noted that on page 29 of the agenda package was the report to management and that there were no instances of non-compliance and no findings. She stated that the report had been submitted to the state.

On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Accepting the Fiscal Year 2021 Audit Report, was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry had nothing to report for the Board.

B. Engineer

i. Ratification of Stormwater Management Analysis Report

Ms. Banfield referred to the stormwater management report in the agenda package for the Board to review. She noted that they did get it submitted to the county by the deadline and that they were in compliance with the state statute.

| |
|---------------------------------------------------------------------------------------------------------------------------|
| On MOTION by Mr. Arnette, seconded by Ms. Henley, with all in favor, Stormwater Management Analysis Report, was ratified. |
|---------------------------------------------------------------------------------------------------------------------------|

C. Field Manager's Report

Mr. Tindall reviewed the field manager's report to the Board. The first item he reviewed was the completed items which included the regular playground inspections, the review and monitor of the site with the landscaper, the replacement of the damaged mounting bracket on the mailbox parking signs, and the installation of the private property signs that were adjacent to Lassen Street playground to discourage the foot traffic through the private lots. He reviewed the in-progress items which included the lighting on Lassen Street that was having problems, they're working to coordinate with Duke to make the needed repairs, they're working to replace the street signs with typos, and they're gathering proposals for the sod gaps.

i. Consideration of Sod Gap Proposals

Mr. Tindall stated that these proposals were for the area around Denali Street. He noted that he had proposals from two landscaping companies. He recommended to go with the one from Stewart & Associates Property Services, Inc. He noted that they had some money in contingency and landscape replacement currently for this year. He stated that he knew that they were still pending on mulch. He stated that Stewart & Associates came in at \$6,835. Ms. Burns added that they have \$7,500 in the landscape replacement budget that they could use.

On MOTION by Ms. Henley, seconded by Mr. Arnette, with all in favor, Accepting the Sod Gap Proposal of \$6,835 from Stewart & Associates Property Services, Inc., was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns stated the check register was included in the agenda for review. The total is \$163,958.63 from May 11th to August 9th.

On MOTION by Ms. Henley, 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 June 30th and no action needed to be taken.

ELEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V



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

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

October 11, 2022

Highland Meadows West Community Development District
c/o Governmental Management Services
6200 Lee Vista Boulevard, Suite 300
Orlando, FL, 32822

We are pleased to confirm our understanding of the services we are to provide Highland Meadows West Community Development District (the "District") for the year ended September 30, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the ended September 30, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding 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 will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary Comparison Schedule.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there

is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of the District and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables

and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We identified the following significant risks in the prior-period audit and believe they are still relevant. Audit planning has not concluded and modifications may be made.

- A fraud risk required by professional standards related to management override of controls
- A fraud risk presumed by professional standards related to revenue recognition.

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Other Services

We will also assist in preparing the financial statements and related notes of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole

professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

We will also examine the District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, as of September 30, 2022. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Accordingly, it will include examining, on a test basis, your records and other procedures to obtain evidence necessary to enable us to express our opinion. Our report will be addressed to the Board of Supervisors of the District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or may withdraw from this engagement.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations,

contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to [include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Carr, Riggs & Ingram, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Florida Auditor general or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Carr, Riggs & Ingram, LLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy (except as required by regulation or professional standard to maintain such records) any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in

possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**Highland Meadows West Community Development District
c/o Governmental Management Services, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL, 32822
TELEPHONE: (407)841-5524
EMAIL: kcosta@gmscfl.com**

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the Florida Auditor General. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

K. Alan Jowers is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately December 15, 2022 and to issue our reports no later than June 30, 2023.

Our fee for these services will be \$6,000. This agreement provides for a contract period of one (1) year with the option for a one-year extension upon the written agreement of the parties. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be provided in sufficient detail to demonstrate compliance with the terms discussed herein. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. This agreement may be terminated at-will by either party with 30 days' written notice. The District will pay all invoices for services rendered prior to the date of the notice of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Dispute Resolution

In the event of a dispute between the parties which arises out of or relates to this contract or engagement letter, the breach thereof or the services provided or to be provided hereunder, if the dispute cannot be settled through negotiation, the parties agree that before initiating arbitration, litigation or other dispute resolution procedure, they will first try, in good faith, to resolve the dispute through non-binding mediation. All parties agree that an alternative form of dispute resolution shall not be undertaken by either party until the expiration of fifteen (15) calendar days following notice

being provided to the other party indicating that the dispute cannot be settled through mediation. The mediation will be administered by the American Arbitration Association under its Dispute Resolution Rules for Professional Accounting and Related Services Disputes. The costs of any mediation proceedings shall be shared equally by all parties.

Limitation of Liability

EXCEPT AS PROVIDED IN THIS AGREEMENT, CRI SHALL NOT BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, EXEMPLARY, SPECIAL, PUNITIVE OR ANCILLARY DAMAGES OF ANY KIND ALLEGED AS A RESULT OF ANY CAUSE OF ACTION FROM THIS AGREEMENT, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT OR OTHERWISE. UNLESS OTHERWISE STATED IN THIS AGREEMENT, BOTH CRI AND YOU AGREE THAT THE TOTAL CUMULATIVE LIABILITY OF CRI (INCLUDING ITS EMPLOYEES, DIRECTORS, OFFICERS OR AGENTS), SHALL NOT EXCEED THE AMOUNT OF FEES EARNED BY CRI RELATED TO THIS ENGAGEMENT DURING THE TWELVE MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM, AS SUCH AMOUNT SHALL SERVE AS A REASONABLE PROSPECTIVE ESTIMATE OF ANY DAMAGES WHICH YOU MAY SUFFER THROUGH ANY BREACH BY CRI OF THE TERMS OF THIS AGREEMENT, AS SUCH DAMAGES MAY BE SPECULATIVE OR IMPOSSIBLE TO CALCULATE. IF THERE ARE UNPAID FEES OWED TO CRI, THIS CUMULATIVE LIABILITY WILL BE REDUCED BY THE VALUE OF THE UNPAID FEES WITH NO ADDITIONAL INTEREST OR CHARGES, AS CRI RETAINS THE RIGHT TO OFFSET ANY SUMS CLAIMED AS DUE AND OWED BY YOU, BY ANY SUMS TO WHICH IT IS LEGALLY ENTITLED. THIS LIMITATION SHALL APPLY WHETHER OR NOT FURTHER DAMAGES ARE FORESEEABLE, OR WHETHER EITHER PARTY (OR ITS EMPLOYEES, AGENTS, OFFICERS OR DIRECTORS) HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Governing Law; Venue

This agreement and performance hereunder shall be governed by the laws of the State of Alabama, without reference to any conflict of laws rules or principles. Any action or proceeding arising from or relating to this agreement must be brought in a state or federal court having jurisdiction in Coffee County, Alabama, and each party irrevocably submits to the jurisdiction and venue of any such court in any such action or proceeding and agrees to waive any defenses to venue and jurisdiction including *forum non conveniens*.

Statute of Limitations

The parties agree that there shall be a one-year statute of limitation (from the delivery of the service or termination of the contract) for the filing of any requests for arbitration, lawsuit, or proceeding related to this agreement. If such a claim is filed more than one year, or the minimum durational period having been determined as permissible by applicable statutory law or by a court of competent jurisdiction, subsequent to the delivery of the service or termination of the contract, whichever occurs first in time, then it shall be precluded by this provision, regardless of whether or not the claim has accrued at that time.

Disclosure

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account including service providers located outside of the United States. We may share confidential information about you with these service providers, but remain committed to

maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. Furthermore, we will remain responsible for the work provided by any such third-party service providers. By signing this letter, you consent to allow us to disclose your financial information, if applicable, or other information to our service providers located abroad. If you want to limit the amount of information that may be disclosed to any third-party service provider, please notify us in writing as an attachment to this letter.

Electronic Data Communication and Storage and Use of Third Party Service Provider

In the interest of facilitating our services to your company, we may send data over the Internet, securely store electronic data via computer software applications hosted remotely on the Internet, or allow access to data through third-party vendors' secured portals or clouds. Electronic data that is confidential to your company may be transmitted or stored using these methods. We may use third-party service providers to store or transmit this data, such as, but not limited to, providers of tax return preparation software. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and data access secure in accordance with our obligations under applicable laws and professional standards. We also require our third-party vendors to do the same.

You recognize and accept that we have no control over, and shall not be responsible for, the unauthorized interception or breach of any communications or data once it has been sent or has been subject to unauthorized access, notwithstanding all reasonable security measures employed by us or our third-party vendors. You consent to our use of these electronic devices and applications and submission of confidential client information to third-party service providers during this engagement.

To enhance our services to you, we will use a combination of remote access, secure file transfer, virtual private network or other collaborative, virtual workspace or other online tools or environments. Access through any combination of these tools allows for on-demand and/or real-time collaboration across geographic boundaries and time zones and allows CRI and you to share data, engagement information, knowledge, and deliverables in a protected environment. In order to use certain of these tools and in addition to execution of this acknowledgement and engagement letter, you may be required to execute a separate client acknowledgement or agreement and agree to be bound by the terms, conditions and limitations of such agreement. You agree that CRI has no responsibility for the activities of its third-party vendors supplying these tools and agree to indemnify and hold CRI harmless with respect to any and all claims arising from or related to the operation of these tools. While we may back up your files to facilitate our services, you are solely responsible for the backup of your files and records; therefore, we recommend that you also maintain your own backup files of these records. In the event you suffer a loss of any files or records due to accident, inadvertent mistake, or Act of God, copies of which you have provided to us pursuant to this agreement, we shall not be responsible or obligated to provide you a copy of any such file or record which we may retain in our possession.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

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

CARR, RIGGS & INGRAM, LLC
Certified Public Accountants

RESPONSE:

This letter correctly sets forth the understanding of Highland Meadows West Community Development District.

Management Signature:

Governance Signature:

Title: _____

Title: _____

SECTION VI

CONTRACT AGREEMENT

This Agreement made and entered into on Tuesday, December 6, 2022 by and between the Highlands Meadows West Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Marsha M. Faux, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section [197.3632](#) Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.
2. The parties herein agree that, for the 2023 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Highlands Meadows West Community Development District.
3. The term of this Agreement shall commence on January 1, 2023 or the date signed below, whichever is later, and shall run until December 31, 2023, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.
4. The Special District shall meet all relevant requirements of Section [197.3632](#) & [190.021](#) Florida Statutes.
5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2023 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 14, 2023**. The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.
6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Friday, September 15, 2023**. The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2023 tax roll.
7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2023 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Friday, September 15, 2023** for processing within the Property Appraiser budget year (October 1st – September 30th).
8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.
9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of \$5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

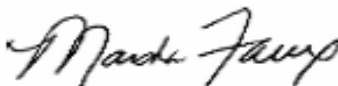
Special District Representative

Print name

Title

Date

Marsha M. Faux, CFA, ASA
Polk County Property Appraiser
By:



Marsha M. Faux, Property Appraiser

SECTION VII

SECTION C

Highland Meadows West CDD

Field Management Report



12/15/2022

Marshall Tindall

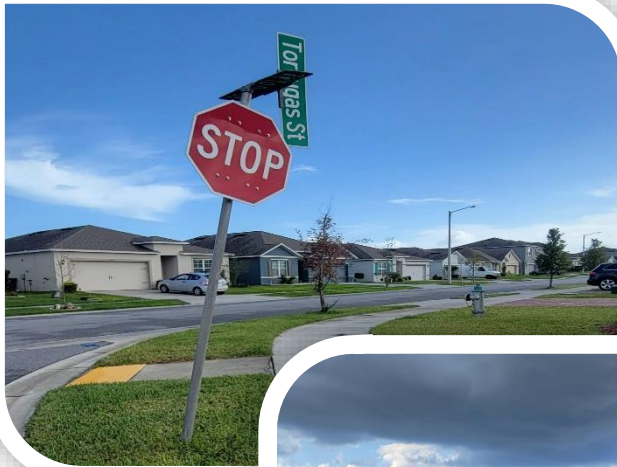
Field Services Manager

GMS

Complete

Hurricane Review

- ✚ Post storm review was completed.
- ✚ Main damage was to vinyl perimeter fence.
- ✚ Some street signs were lost.
- ✚ Some were bent or pushed over.
- ✚ Playgrounds made it through without issue.



Complete

Landscaping and General Maintenance

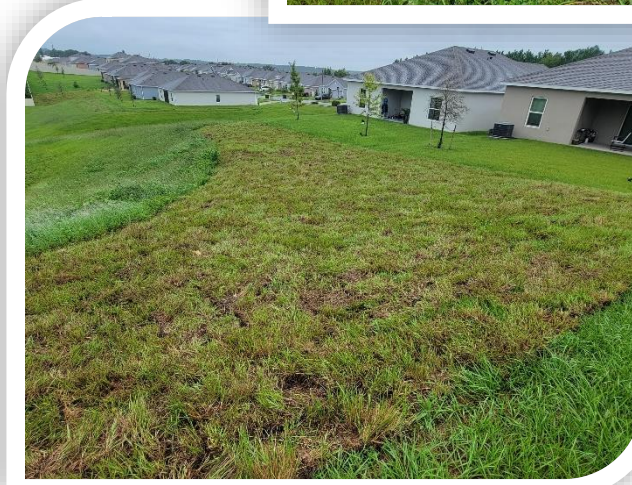
- ✚ Landscaping work is good.
- ✚ Grass mowing has been consistent, and planters have been kept neat and clean.
- ✚ Monitoring some irrigation valve tampering near entrances.
- ✚ A mulch refresh proposal has been prepared for consideration.



Complete

Sod

Approved sod was installed.



In Progress

Hurricane Repairs and Cleanup

- ✚ Downed street blades were collected and reinstalled where able.
- ✚ Missing street blades were ordered and are being installed.
- ✚ Fence is being repaired in stages: Initial stage has been completed.
- ✚ Second phase work to reset and replace damaged parts is being coordinated.



Site Items

Gate Access

- ✚ Consideration for formal access to restricted tract.



Mailbox Garbage Cans

- ✚ Litter from mailboxes has been noted.
- ✚ Consideration to add garbage cans.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453 or by email at mtindall@gmscfl.com. Thank you.

Respectfully,
Marshall Tindall

SECTION 1



200 S. F. Street
Haines City, Florida 33844

Phone 863-422-5207 | Fax 863-422-1816

Polk County License # 214815

Date: Sept 22, 2022

SUBMITTED TO:

Governmental Management Services
135 W. Central Blvd Unit 320
Orlando, FL 32801
Clayton Smith
Phone: 407-201-1514
Email: Csmith@gmscfl.com

Job Name / Location:

Highland Meadows West CDD (Orchid Terrace)
716 Tortugas St
Haines City, FL 33844

We hereby submit an proposal as follows: Touch up all common area and Amenity Center mulch

| | Qty | Unit | Unit Cost | TOTAL |
|----------------------|-----|------|-----------|------------|
| Mini Pine bark mulch | 190 | CY | \$52.00 | \$9,880.00 |
| | | | | \$0.00 |
| | | | | \$9,880.00 |

The customer agrees, that by signing this proposal, it shall become a legal and binding contract and shall supersede any previous agreements, discussed or implied. The customer further agrees to all terms and conditions set forth within and shall be responsible for any/all court and/or attorney fees incurred by Prince and Sons, Inc. required to obtain collection for any portion of money owed for material and/or work performed by Prince and Sons Inc.

Submitted by: James Smith

Date Submitted: Setp 22, 2022

Accepted by: _____

Date Accepted: _____

SECTION 2

to be provided under separate cover

SECTION D

SECTION 1

Highland Meadows West Community Development District

Summary of Checks

November 8, 2022 to December 7, 2022

| Bank | Date | Check No.'s | Amount |
|--------------|----------|-------------|--------------|
| General Fund | 11/8/22 | 389-390 | \$ 15,728.67 |
| | 11/15/22 | 391-393 | \$ 6,970.37 |
| | 11/30/22 | 394 | \$ 465.49 |
| | 12/5/22 | 395 | \$ 4,494.42 |
| | | | <hr/> |
| | | | \$ 27,658.95 |
| | | | <hr/> |
| | | | \$ 27,658.95 |

*** CHECK DATES 11/08/2022 - 12/07/2022 ***
 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 # |
|--------------------|-------|-----------------------------------|--------------------------------------------------|------------------------------------|--------|-----------|----------------------------|
| 11/08/22 | 00039 | 10/21/22 11258 | 202211 300-20700-10000 | | * | 11,450.00 | |
| | | SER20 A-2 FR#3 | | | | | |
| | | | | STEWART & ASSOCIATES PROPERTY SVCS | | | 11,450.00 000389 |
| 11/08/22 | 00026 | 10/01/22 7002 | 202210 320-53800-46200 | | * | 4,278.67 | |
| | | LANDSCAPE MAINT - OCT 22 | | | | | |
| | | | | PRINCE & SONS INC. | | | 4,278.67 000390 |
| 11/15/22 | 00037 | 6/15/22 2133625 | 202205 310-51300-31100 | | * | 2,255.00 | |
| | | STORMWATER 5/27/2022 | | | | | |
| | | | | DEWBERRY ENGINEERS, INC | | | 2,255.00 000391 |
| 11/15/22 | 00001 | 11/01/22 143 | 202211 310-51300-34000 | | * | 3,154.42 | |
| | | MANAGEMENT FEES - NOV 22 | | | | | |
| | | 11/01/22 143 | 202211 310-51300-35200 | | * | 100.00 | |
| | | WEBSITE ADMIN - NOV 22 | | | | | |
| | | 11/01/22 143 | 202211 310-51300-35100 | | * | 150.00 | |
| | | INFORMATION TECH - NOV 22 | | | | | |
| | | 11/01/22 143 | 202211 310-51300-31300 | | * | 500.00 | |
| | | DISSEMINATION SVCS-NOV 22 | | | | | |
| | | 11/01/22 143 | 202211 310-51300-51000 | | * | .21 | |
| | | OFFICE SUPPLIES | | | | | |
| | | 11/01/22 143 | 202211 310-51300-42000 | | * | 3.99 | |
| | | POSTAGE | | | | | |
| | | 11/01/22 144 | 202211 320-53800-12000 | | * | 656.25 | |
| | | FIELD MANAGEMENT - NOV 22 | | | | | |
| | | | | GOVERNMENTAL MANAGEMENT SERVICES | | | 4,564.87 000392 |
| 11/15/22 | 00036 | 11/10/22 4751 | 202210 310-51300-31500 | | * | 150.50 | |
| | | GENERAL COUNSEL - OCT 22 | | | | | |
| | | | | KE LAW GROUP, PLLC | | | 150.50 000393 |
| 11/30/22 | 00050 | 10/25/22 77665 | 202211 300-20700-10000 | | * | 465.49 | |
| | | SER19 FR#4 | | | | | |
| | | | | TUCKER PAVING INC | | | 465.49 000394 |
| 12/05/22 | 00026 | 11/01/22 7297 | 202211 320-53800-46200 | | * | 4,278.67 | |
| | | LANDSCAPE MAINT - NOV 22 | | | | | |
| | | 11/07/22 7364 | 202211 320-53800-47300 | | * | 215.75 | |
| | | IRRIGATION LABOR | | | | | |
| | | | | PRINCE & SONS INC. | | | 4,494.42 000395 |
| TOTAL FOR BANK A | | | | | | 27,658.95 | |
| TOTAL FOR REGISTER | | | | | | 27,658.95 | |

HIMW --HIGH WEST-- CWRIGHT

SECTION 2

Highland Meadows West
Community Development District

Unaudited Financial Reporting
October 31, 2022



Table of Contents

| | |
|-------|---------------------------------------------|
| 1 | <u>Balance Sheet</u> |
| 2-3 | <u>General Fund</u> |
| 4 | <u>Debt Service Fund Series 2019</u> |
| 5 | <u>Debt Service Fund Series 2020 A2</u> |
| 6 | <u>Debt Service Fund Series 2020 A3</u> |
| 7 | <u>Capital Projects Fund Series 2019</u> |
| 8 | <u>Capital Projects Fund Series 2020 A2</u> |
| 9 | <u>Capital Projects Fund Series 2020 A3</u> |
| 10 | <u>Capital Reserve Fund</u> |
| 11-12 | <u>Month to Month</u> |
| 13 | <u>Long Term Debt Report</u> |

Highland Meadows West

Community Development District

Combined Balance Sheet

October 31, 2022

| | General Fund | Debt Service Fund | Capital Projects Fund | Totals Governmental Funds |
|---------------------------------------------|-------------------|----------------------|--------------------------|------------------------------|
| Assets: | | | | |
| <u>Cash:</u> | | | | |
| Operating Account | \$ 123,255 | \$ - | \$ - | \$ 123,255 |
| <u>Investments:</u> | | | | |
| <u>Series 2019</u> | | | | |
| Reserve | \$ - | \$ 160,125 | \$ - | \$ 160,125 |
| Revenue | \$ - | \$ 224,309 | \$ - | \$ 224,309 |
| Prepayment | \$ - | \$ 1,038 | \$ - | \$ 1,038 |
| <u>Series 2020A2</u> | | | | |
| Reserve | \$ - | \$ 78,728 | \$ - | \$ 78,728 |
| Revenue | \$ - | \$ 61,755 | \$ - | \$ 61,755 |
| Construction | \$ - | \$ - | \$ 1 | \$ 1 |
| <u>Series 2020A3</u> | | | | |
| Reserve | \$ - | \$ 27,886 | \$ - | \$ 27,886 |
| Revenue | \$ - | \$ 22,126 | \$ - | \$ 22,126 |
| Construction | \$ - | \$ - | \$ 1 | \$ 1 |
| Due from Developer | \$ - | \$ - | \$ 22,150 | \$ 22,150 |
| Prepaid Expenses | \$ 10,437 | \$ - | \$ - | \$ 10,437 |
| Total Assets | \$ 133,692 | \$ 575,967 | \$ 22,152 | \$ 731,811 |
| Liabilities: | | | | |
| Accounts Payable | \$ 6,684 | \$ - | \$ - | \$ 6,684 |
| Contracts Payable | \$ - | \$ - | \$ 22,150 | \$ 22,150 |
| Total Liabilities | \$ 6,684 | \$ - | \$ 22,150 | \$ 28,834 |
| Fund Balance: | | | | |
| Nonspendable: | | | | |
| Prepaid Items | \$ 10,437 | \$ - | \$ - | \$ 10,437 |
| Restricted for: | | | | |
| Debt Service - Series 2019 | \$ - | \$ 385,472 | \$ - | \$ 385,472 |
| Debt Service - Series 2020A2 | \$ - | \$ 140,484 | \$ - | \$ 140,484 |
| Debt Service - Series 2020A3 | \$ - | \$ 50,012 | \$ - | \$ 50,012 |
| Capital Projects - Series 2020A2 | \$ - | \$ - | \$ 1 | \$ 1 |
| Capital Projects - Series 2020A3 | \$ - | \$ - | \$ 1 | \$ 1 |
| Assigned for: | | | | |
| Unassigned | \$ 116,571 | \$ - | \$ - | \$ 116,571 |
| Total Fund Balances | \$ 127,008 | \$ 575,967 | \$ 2 | \$ 702,977 |
| Total Liabilities & Fund Balance | \$ 133,692 | \$ 575,967 | \$ 22,152 | \$ 731,811 |

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|--|---------|-----------------|---------------|----------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |

Revenues:

| | | | | |
|------------------------|-------------------|-------------|-------------|-------------|
| Assessments - Tax Roll | \$ 434,731 | \$ - | \$ - | \$ - |
| Total Revenues | \$ 434,731 | \$ - | \$ - | \$ - |

Expenditures:

General & Administrative:

| | | | | |
|----------------------------------------------|-------------------|------------------|------------------|-----------------|
| Supervisor Fees | \$ 12,000 | \$ 1,000 | \$ - | \$ 1,000 |
| Engineering | \$ 15,000 | \$ 1,250 | \$ - | \$ 1,250 |
| District Counsel | \$ 18,961 | \$ 1,580 | \$ 151 | \$ 1,430 |
| Annual Audit | \$ 6,100 | \$ - | \$ - | \$ - |
| Assessment Administration | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - |
| Arbitrage | \$ 900 | \$ - | \$ - | \$ - |
| Dissemination | \$ 6,000 | \$ 500 | \$ 500 | \$ - |
| Trustee Fees | \$ 10,438 | \$ 4,840 | \$ 4,840 | \$ - |
| Management Fees | \$ 37,853 | \$ 3,154 | \$ 3,154 | \$ (0) |
| Information Technology | \$ 1,800 | \$ 150 | \$ 150 | \$ - |
| Website Maintenance | \$ 1,200 | \$ 100 | \$ 100 | \$ - |
| Postage & Delivery | \$ 950 | \$ 79 | \$ 2 | \$ 77 |
| Office Supplies | \$ 1,000 | \$ 83 | \$ 0 | \$ 83 |
| Copies | \$ 500 | \$ 42 | \$ - | \$ 42 |
| Insurance | \$ 6,684 | \$ 6,684 | \$ 5,988 | \$ 696 |
| Legal Advertising | \$ 2,500 | \$ 208 | \$ - | \$ 208 |
| Other Current Charges | \$ 972 | \$ 81 | \$ 39 | \$ 42 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ 175 | \$ - |
| Subtotal General & Administrative | \$ 128,033 | \$ 24,927 | \$ 20,099 | \$ 4,828 |

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|--------------------|--------------------|--------------------|-------------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| <u>Operations & Maintenance</u> | | | | |
| Field Expenditures | | | | |
| Property Insurance | \$ 2,206 | \$ 2,206 | \$ 3,163 | \$ (957) |
| Field Management | \$ 7,875 | \$ 656 | \$ 656 | \$ - |
| Interlocal Amenity Agreement | \$ 92,626 | \$ - | \$ - | \$ - |
| Playground Lease | \$ 30,000 | \$ 2,500 | \$ 2,478 | \$ 22 |
| Landscape Maintenance | \$ 53,911 | \$ 4,493 | \$ 4,279 | \$ 214 |
| Landscape Replacement | \$ 18,000 | \$ 1,500 | \$ - | \$ 1,500 |
| Streetlights | \$ 19,800 | \$ 1,650 | \$ 1,463 | \$ 187 |
| Electric | \$ 5,280 | \$ 440 | \$ 410 | \$ 30 |
| Water & Sewer | \$ 1,000 | \$ 83 | \$ - | \$ 83 |
| Irrigation Repairs | \$ 2,500 | \$ 208 | \$ - | \$ 208 |
| General Repairs & Maintenance | \$ 6,000 | \$ 500 | \$ - | \$ 500 |
| Contingency | \$ 10,000 | \$ 833 | \$ 640 | \$ 194 |
| Security | \$ 7,500 | \$ 625 | \$ - | \$ 625 |
| Subtotal Operations & Maintenance | \$ 256,698 | \$ 15,695 | \$ 13,088 | \$ 2,607 |
| Total Expenditures | \$ 384,731 | \$ 40,622 | \$ 33,187 | \$ 7,435 |
| Excess (Deficiency) of Revenues over Expenditures | \$ 50,000 | \$ (40,622) | \$ (33,187) | \$ (7,435) |
| <u>Other Financing Sources/(Uses):</u> | | | | |
| Transfer In/(Out) - Capital Reserves | \$ (50,000) | \$ - | \$ - | \$ - |
| Total Other Financing Sources/(Uses) | \$ (50,000) | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ - | | \$ (33,187) | |
| Fund Balance - Beginning | \$ - | | \$ 160,195 | |
| Fund Balance - Ending | \$ - | | \$ 127,008 | |

Highland Meadows West

Community Development District

Debt Service Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|-------------------|-----------------|-------------------|---------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues: | | | | |
| Assessments | \$ 322,524 | \$ - | \$ - | \$ - |
| Interest Income | \$ - | \$ - | \$ 664 | \$ 664 |
| Total Revenues | \$ 322,524 | \$ - | \$ 664 | \$ 664 |
| Expenditures: | | | | |
| Interest - 11/1 | \$ 114,819 | \$ - | \$ - | \$ - |
| Principal - 11/1 | \$ 90,000 | \$ - | \$ - | \$ - |
| Interest - 5/1 | \$ 113,019 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 317,838 | \$ - | \$ - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 4,687 | \$ - | \$ 664 | \$ 664 |
| Fund Balance - Beginning | \$ 222,303 | | \$ 384,807 | |
| Fund Balance - Ending | \$ 226,990 | | \$ 385,472 | |

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 October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|-------------------|-----------------|-------------------|---------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues: | | | | |
| Assessments | \$ 157,625 | \$ - | \$ - | \$ - |
| Interest Income | \$ - | \$ - | \$ 242 | \$ 242 |
| Total Revenues | \$ 157,625 | \$ - | \$ 242 | \$ 242 |
| Expenditures: | | | | |
| Interest - 11/1 | \$ 49,159 | \$ - | \$ - | \$ - |
| Principal - 5/1 | \$ 60,000 | \$ - | \$ - | \$ - |
| Interest - 5/1 | \$ 49,159 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 158,319 | \$ - | \$ - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ (694) | \$ - | \$ 242 | \$ 242 |
| Fund Balance - Beginning | \$ 60,499 | | \$ 140,242 | |
| Fund Balance - Ending | \$ 59,805 | | \$ 140,484 | |

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 October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|------------------|-----------------|------------------|--------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues: | | | | |
| Assessments | \$ 55,775 | \$ - | \$ - | \$ - |
| Interest Income | \$ - | \$ - | \$ 86 | \$ 86 |
| Total Revenues | \$ 55,775 | \$ - | \$ 86 | \$ 86 |
| Expenditures: | | | | |
| Interest - 11/1 | \$ 16,922 | \$ - | \$ - | \$ - |
| Principal - 5/1 | \$ 20,000 | \$ - | \$ - | \$ - |
| Interest - 5/1 | \$ 16,922 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 53,844 | \$ - | \$ - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 1,931 | \$ - | \$ 86 | \$ 86 |
| Fund Balance - Beginning | \$ 21,680 | | \$ 49,926 | |
| Fund Balance - Ending | \$ 23,611 | | \$ 50,012 | |

Highland Meadows West

Community Development District

Capital Projects Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|-------------|-----------------|------------------|--------------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues | | | | |
| Developer Contribution | \$ - | \$ - | \$ 10,700 | \$ 10,700 |
| Total Revenues | \$ - | \$ - | \$ 10,700 | \$ 10,700 |
| Expenditures: | | | | |
| Capital Outlay | \$ - | \$ - | \$ 10,700 | \$ (10,700) |
| Total Expenditures | \$ - | \$ - | \$ 10,700 | \$ (10,700) |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ - | \$ 21,400 |
| Fund Balance - Beginning | \$ - | | \$ - | |
| Fund Balance - Ending | \$ - | | \$ - | |

Highland Meadows West

Community Development District

Capital Projects Fund Series 2020 A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|-------------|-----------------|------------------|--------------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues | | | | |
| Developer Contribution | \$ - | \$ - | \$ 11,450 | \$ 11,450 |
| Total Revenues | \$ - | \$ - | \$ 11,450 | \$ 11,450 |
| Expenditures: | | | | |
| Capital Outlay | \$ - | \$ - | \$ 11,450 | \$ (11,450) |
| Total Expenditures | \$ - | \$ - | \$ 11,450 | \$ (11,450) |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ - | \$ 22,900 |
| Fund Balance - Beginning | | | | |
| | \$ - | | \$ 1 | |
| Fund Balance - Ending | | | | |
| | \$ - | | \$ 1 | |

Highland Meadows West

Community Development District

Capital Projects Fund Series 2020 A3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|-------------|-----------------|---------------|-------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| Revenues | | | | |
| Developer Contribution | \$ - | \$ - | \$ - | \$ - |
| Total Revenues | \$ - | \$ - | \$ - | \$ - |
| Expenditures: | | | | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ - | \$ - |
| Fund Balance - Beginning | \$ - | | \$ 1 | |
| Fund Balance - Ending | \$ - | | \$ 1 | |

Highland Meadows West

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

| | Adopted | Prorated Budget | Actual | |
|----------------------------------------------------------|--------------------|-----------------|---------------|-------------|
| | Budget | Thru 10/31/22 | Thru 10/31/22 | Variance |
| <u>Revenues</u> | | | | |
| Interest Income | \$ - | \$ - | \$ - | \$ - |
| Total Revenues | \$ - | \$ - | \$ - | \$ - |
| <u>Expenditures:</u> | | | | |
| Bollard Lights | \$ 10,000 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 10,000 | \$ - | \$ - | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ (10,000) | \$ - | \$ - | \$ - |
| <u>Other Financing Sources/(Uses)</u> | | | | |
| Transfer In/(Out) | \$ 50,000 | \$ - | \$ - | \$ - |
| Total Other Financing Sources (Uses) | \$ 50,000 | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ 40,000 | | \$ - | |
| Fund Balance - Beginning | \$ 5,000 | | \$ - | |
| Fund Balance - Ending | \$ 45,000 | | \$ - | |

Highland Meadows West
Community Development District
Month to Month

| | Oct | | Nov | | Dec | | Jan | | Feb | | March | | April | | May | | June | | July | | Aug | | Sept | | Total |
|---------------------------------------------|-----------|---------------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|---------------|
| <u>Revenues:</u> | | | | | | | | | | | | | | | | | | | | | | | | | |
| Assessments - Tax Roll | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Other Revenue | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Total Revenues | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| <u>Expenditures:</u> | | | | | | | | | | | | | | | | | | | | | | | | | |
| <u>General & Administrative:</u> | | | | | | | | | | | | | | | | | | | | | | | | | |
| Supervisor Fees | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Engineering | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| District Counsel | \$ | 151 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 151 |
| Annual Audit | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Assessment Administration | \$ | 5,000 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 5,000 |
| Arbitrage | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Dissemination | \$ | 500 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 500 |
| Trustee Fees | \$ | 4,840 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 4,840 |
| Management Fees | \$ | 3,154 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 3,154 |
| Information Technology | \$ | 150 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 150 |
| Website Maintenance | \$ | 100 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 100 |
| Telephone | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Postage & Delivery | \$ | 2 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 2 |
| Office Supplies | \$ | 0 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 0 |
| Printing & Binding | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Insurance | \$ | 5,988 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 5,988 |
| Legal Advertising | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | - |
| Other Current Charges | \$ | 39 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 39 |
| Dues, Licenses & Subscriptions | \$ | 175 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 175 |
| Total General & Administrative | \$ | 20,099 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | 20,099 |

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 | \$ 3,163 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 3,163 |
| Field Management | \$ 656 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 656 |
| Interlocal Amenity Agreement | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Playground Lease | \$ 2,478 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 2,478 |
| Landscape Maintenance | \$ 4,279 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 4,279 |
| Landscape Replacement | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Streetlights | \$ 1,463 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 1,463 |
| Electric | \$ 410 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 410 |
| Water & Sewer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Irrigation Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| General Repairs & Maintenance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Contingency | \$ 640 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 640 |
| Security | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Total Operations & Maintenance | \$ 13,088 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 13,088 |
| Total Expenditures | \$ 33,187 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 33,187 |
| Excess (Deficiency) of Revenues over Expenditures | \$ (33,187) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | (33,187) |
| Other Financing Sources/Uses: | | | | | | | | | | | | | |
| Transfer In/(Out) - Capital Reserves | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Total Other Financing Sources/Uses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Net Change in Fund Balance | \$ (33,187) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | (33,187) |

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 |