

Highland Meadows West
Community Development District

Adopted Budget
FY2024



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Highland Meadows West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Adopted Budget FY2024
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Revenues

Assessments - Tax Roll	\$ 434,731	\$ 435,302	\$ -	\$ 435,302	\$ 434,733
Other Revenue	\$ -	\$ 298	\$ -	\$ 298	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 25,291
Total Revenues	\$ 434,731	\$ 435,601	\$ -	\$ 435,601	\$ 460,024

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,200	\$ 3,200	\$ 6,400	\$ 12,000
Engineering	\$ 15,000	\$ 1,453	\$ 2,000	\$ 3,453	\$ 15,000
District Counsel	\$ 18,961	\$ 13,395	\$ 5,000	\$ 18,395	\$ 18,961
Annual Audit	\$ 6,100	\$ 6,000	\$ -	\$ 6,000	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,000	\$ 2,000	\$ 6,000	\$ 6,000
Trustee Fees	\$ 10,438	\$ 12,297	\$ -	\$ 12,297	\$ 12,297
Management Fees	\$ 37,853	\$ 25,235	\$ 12,618	\$ 37,853	\$ 40,124
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 950	\$ 584	\$ 150	\$ 734	\$ 970
Office Supplies	\$ 1,000	\$ 18	\$ 20	\$ 38	\$ 1,000
Copies	\$ 500	\$ 36	\$ 20	\$ 56	\$ 500
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 6,886
Legal Advertising	\$ 2,500	\$ 1,006	\$ 1,494	\$ 2,500	\$ 2,500
Other Current Charges	\$ 972	\$ 368	\$ 156	\$ 524	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Subtotal Administrative	\$ 128,033	\$ 81,205	\$ 28,108	\$ 109,312	\$ 132,385

Highland Meadows West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Adopted Budget FY2024
<i><u>Operations & Maintenance</u></i>					
Property Insurance	\$ 2,206	\$ 3,163	\$ -	\$ 3,163	\$ 4,745
Field Management	\$ 7,875	\$ 5,250	\$ 2,625	\$ 7,875	\$ 8,348
Interlocal Amenity Agreement	\$ 92,626	\$ 92,626	\$ -	\$ 92,626	\$ 101,033
Playground Lease	\$ 30,000	\$ 19,822	\$ 9,911	\$ 29,733	\$ 30,000
Landscape Maintenance	\$ 53,911	\$ 34,229	\$ 17,115	\$ 51,344	\$ 56,250
Landscape Replacement	\$ 18,000	\$ 12,515	\$ 5,485	\$ 18,000	\$ 18,000
Streetlights	\$ 19,800	\$ 11,862	\$ 6,000	\$ 17,862	\$ 19,800
Electric	\$ 5,280	\$ 4,042	\$ 2,240	\$ 6,282	\$ 6,864
Water & Sewer	\$ 1,000	\$ 1,736	\$ 1,630	\$ 3,366	\$ 5,400
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 1,863	\$ 500	\$ 2,363	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ 4,993	\$ 2,000	\$ 6,993	\$ 10,000
Janitorial	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Contingency	\$ 7,500	\$ 8,994	\$ 500	\$ 9,494	\$ 7,500
<u>Subtotal Operations & Maintenance</u>	\$ 256,698	\$ 201,096	\$ 50,506	\$ 251,602	\$ 277,639
<i><u>Other Expenditures</u></i>					
Capital Reserves	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
<u>Total Other Expenditures</u>	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
Total Expenditures	\$ 434,731	\$ 282,301	\$ 128,613	\$ 410,914	\$ 460,024
Excess Revenues/(Expenditures)	\$ -	\$ 153,300	\$ (128,613)	\$ 24,687	\$ -

Net Assessments	\$434,733
Add: Discounts & Collections 7%	<u>\$32,722</u>
Gross Assessments	<u><u>\$467,455</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,057.59</u></u>

Highland Meadows West Community Development District General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District 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, Kilinski I Van Wyk, PLLC, 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.

Trustee Fees

Represents cost incurred by the District for trustee related expenses.

Highland Meadows West Community Development District General Fund Budget

Management Fees

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

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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.

Copies

Printing agenda materials 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.

Other Current Charges

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

Highland Meadows West Community Development District General Fund Budget

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Property Insurance

The District’s property insurance 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 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
Contingency		<u>\$4,906</u>
Total		\$56,250

Landscape Replacement

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

Streetlights

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

Highland Meadows West Community Development District General Fund Budget

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.

Sidewalk & Asphalt Maintenance

Represents cost to repair and maintain sidewalk, which includes asphalt cost.

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.

Other Expenditures

Capital Reserve

Estimated funds to be transferred to the Capital Reserve funds for any capital outlay expenses.

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

Description	Adopted Budget FY2023	Actual Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Adopted Budget FY2024
Revenues					
Assessments	\$ 322,524	\$ 322,947	\$ -	\$ 322,947	\$ 322,524
Interest Income	\$ -	\$ 7,885	\$ 2,602	\$ 10,487	\$ -
Carry Forward Surplus	\$ 222,303	\$ 225,358	\$ -	\$ 225,358	\$ 240,954
Total Revenues	\$ 544,827	\$ 556,190	\$ 2,602	\$ 558,792	\$ 563,478
Expenditures					
Interest - 11/1	\$ 114,819	\$ 114,819	\$ -	\$ 114,819	\$ 113,019
Principal - 11/1	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ 90,000
Interest - 5/1	\$ 113,019	\$ 113,019	\$ -	\$ 113,019	\$ 111,219
Total Expenditures	\$ 317,838	\$ 317,838	\$ -	\$ 317,838	\$ 314,238
Excess Revenues/(Expenditures)	\$ 226,990	\$ 238,352	\$ 2,602	\$ 240,954	\$ 249,241

Interest Expense 11/1/24	\$ 111,219
Principal Expense 11/1/24	\$ 95,000
Total	\$ 206,219

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	266	\$ 322,524	\$ 1,212	\$ 1,304
	266	\$ 322,524		

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

Date	Balance	Prinicipal	Interest	Total
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	

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

Date	Balance	Prinicpal	Interest	Total
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
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
		\$ 4,690,000.00	\$ 3,771,918.75	\$ 8,574,937.50

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

Description	Adopted Budget FY2023	Actual Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Adopted Budget FY2024
Revenues					
Assessments	\$ 157,625	\$ 157,831	\$ -	\$ 157,831	\$ 157,625
Interest Income	\$ -	\$ 3,720	\$ 1,228	\$ 4,948	\$ -
Carry Forward Surplus	\$ 60,499	\$ 61,844	\$ -	\$ 61,844	\$ 66,304
Total Revenues	\$ 218,123	\$ 223,395	\$ 1,228	\$ 224,623	\$ 223,929
Expenditures					
Interest - 11/1	\$ 49,159	\$ 49,159	\$ -	\$ 49,159	\$ 48,297
Principal - 5/1	\$ 60,000	\$ 60,000	\$ -	\$ 60,000	\$ 60,000
Interest - 5/1	\$ 49,159	\$ 49,159	\$ -	\$ 49,159	\$ 48,297
Total Expenditures	\$ 158,319	\$ 158,319	\$ -	\$ 158,319	\$ 156,594
Excess Revenues/(Expenditures)	\$ 59,805	\$ 65,077	\$ 1,228	\$ 66,304	\$ 67,335

Interest Expense 11/1/24	\$ 47,434
Total	\$ 47,434

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	130	\$ 157,625	\$ 1,212	\$ 1,304
	130	\$ 157,625		

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

Date	Balance	Principal	Interest	Total
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

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

Date	Balance	Principal	Interest	Total
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
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
		\$ 2,600,000.00	\$ 1,625,312.50	\$ 4,334,471.88

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

Description	Adopted Budget FY2023	Actual Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Adopted Budget FY2024
Revenues					
Assessments	\$ 55,775	\$ 55,848	\$ -	\$ 55,848	\$ 55,775
Interest Income	\$ -	\$ 1,333	\$ 444	\$ 1,777	\$ -
Carry Forward Surplus	\$ 21,680	\$ 22,156	\$ -	\$ 22,156	\$ 25,937
Total Revenues	\$ 77,455	\$ 79,337	\$ 444	\$ 79,781	\$ 81,712
Expenditures					
Interest - 11/1	\$ 16,922	\$ 16,922	\$ -	\$ 16,922	\$ 16,634
Principal - 5/1	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 16,922	\$ 16,922	\$ -	\$ 16,922	\$ 16,634
Total Expenditures	\$ 53,844	\$ 53,844	\$ -	\$ 53,844	\$ 53,269
Excess Revenues/(Expenditures)	\$ 23,611	\$ 25,493	\$ 444	\$ 25,937	\$ 28,444

Interest Expense 11/1/24	<u>\$ 16,347</u>
Total	<u><u>\$ 16,347</u></u>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	46	\$ 55,775	\$ 1,212	\$ 1,304
	46	\$ 55,775		

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

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

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

Date	Balance	Prinicipal	Interest	Total
05/01/46	\$ 240,000.00	\$ 45,000.00	\$ 4,800.00	
11/01/46	\$ 195,000.00	\$ -	\$ 3,900.00	\$ 53,700.00
05/01/47	\$ 195,000.00	\$ 45,000.00	\$ 3,900.00	
11/01/47	\$ 150,000.00	\$ -	\$ 3,000.00	\$ 51,900.00
05/01/48	\$ 150,000.00	\$ 50,000.00	\$ 3,000.00	
11/01/48	\$ 100,000.00	\$ -	\$ 2,000.00	\$ 55,000.00
05/01/49	\$ 100,000.00	\$ 50,000.00	\$ 2,000.00	
11/01/49	\$ 50,000.00	\$ -	\$ 1,000.00	\$ 53,000.00
05/01/50	\$ 50,000.00	\$ 50,000.00	\$ 1,000.00	\$ 51,000.00
		\$ 895,000.00	\$ 561,293.75	\$ 1,493,215.63

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

	Adopted Budget FY2023	Actual Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Adopted Budget FY2024
Revenues					
Carry Forward Surplus	\$ 5,000	\$ -	\$ -	\$ -	\$ 50,000
Total Revenues	\$ 5,000	\$ -	\$ -	\$ -	\$ 50,000
Expenditures					
Bollard Lights	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
Total Other Financing Sources/(Uses)	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
Excess Revenues/(Expenditures)	\$ 45,000	\$ -	\$ 50,000	\$ 50,000	\$ 100,000