

Highland Meadows West
Community Development District

Proposed Budget
FY2025



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Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 434,733	\$ 427,416	\$ 7,316	\$ 434,733	\$ 588,462
Other Revenue	\$ -	\$ 60	\$ 15	\$ 75	\$ -
Carry Forward Surplus	\$ 25,291	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 460,024	\$ 427,476	\$ 7,331	\$ 434,808	\$ 588,462

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,800	\$ 4,000	\$ 7,800	\$ 12,000
Engineering	\$ 15,000	\$ 173	\$ 2,000	\$ 2,173	\$ 15,000
District Counsel	\$ 18,961	\$ 6,507	\$ 12,454	\$ 18,961	\$ 18,961
Annual Audit	\$ 6,100	\$ -	\$ 6,100	\$ 6,100	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 900	\$ -	\$ 900	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 2,500	\$ 3,500	\$ 6,000	\$ 6,300
Trustee Fees	\$ 12,297	\$ 4,840	\$ 7,457	\$ 12,297	\$ 12,297
Management Fees	\$ 40,124	\$ 16,718	\$ 23,405	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 750	\$ 1,050	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 970	\$ 70	\$ 350	\$ 420	\$ 970
Office Supplies	\$ 1,000	\$ 1	\$ 20	\$ 21	\$ 1,000
Copies	\$ 500	\$ 13	\$ 20	\$ 33	\$ 500
Insurance	\$ 6,886	\$ 6,197	\$ -	\$ 6,197	\$ 7,575
Legal Advertising	\$ 2,500	\$ 1,657	\$ 843	\$ 2,500	\$ 2,500
Other Current Charges	\$ 972	\$ 196	\$ 273	\$ 469	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Subtotal Administrative	\$ 132,385	\$ 49,097	\$ 63,072	\$ 112,169	\$ 138,650

Highland Meadows West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i><u>Operations & Maintenance</u></i>					
Property Insurance	\$ 4,745	\$ 5,124	\$ -	\$ 5,124	\$ 5,636
Field Management	\$ 8,348	\$ 3,478	\$ 4,869	\$ 8,348	\$ 10,000
Interlocal Amenity Agreement	\$ 101,033	\$ 101,034	\$ -	\$ 101,034	\$ 101,033
Playground Lease	\$ 30,000	\$ 6,813	\$ 9,541	\$ 16,354	\$ -
Landscape Maintenance	\$ 56,250	\$ 21,393	\$ 29,951	\$ 51,344	\$ 56,250
Landscape Replacement	\$ 18,000	\$ -	\$ 9,000	\$ 9,000	\$ 18,000
Right of Way Tree Inspections	\$ -	\$ -	\$ -	\$ -	\$ 10,625
Right of Way Tree Replacements	\$ -	\$ -	\$ -	\$ -	\$ 133,000
Streetlights	\$ 19,800	\$ 5,163	\$ 10,500	\$ 15,663	\$ 20,790
Electric	\$ 6,864	\$ 3,317	\$ 4,900	\$ 8,217	\$ 7,207
Water & Sewer	\$ 5,400	\$ 745	\$ 2,016	\$ 2,761	\$ 5,670
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 878	\$ 1,750	\$ 2,628	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ 6,432	\$ 3,568	\$ 10,000	\$ 12,000
Janitorial	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 3,600
Contingency	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
<i><u>Subtotal Operations & Maintenance</u></i>	\$ 277,639	\$ 154,876	\$ 81,795	\$ 236,672	\$ 399,812
<i><u>Other Expenditures</u></i>					
Capital Reserves	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
<i><u>Total Other Expenditures</u></i>	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
Total Expenditures	\$ 460,024	\$ 203,973	\$ 230,835	\$ 434,808	\$ 588,462
Excess Revenues/(Expenditures)	\$ -	\$ 223,503	\$ (223,503)	\$ (0)	\$ -

Net Assessments	\$588,462
Add: Discounts & Collections 7%	<u>\$44,293</u>
Gross Assessments	<u><u>\$632,755</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,431.57</u></u>
Prior Year Per Unit Gross Assessment	<u>\$1,057.59</u>
Increase (Decrease)	<u><u>\$373.98</u></u>
% Increase	<u><u>35.36%</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 DiBartolomeo, McBee, Hartley & Barnes, P.A. for these services.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019, Series 2020 A2 & Series 2020 A3 bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019, Series 2020 A2 and Series 2020 A3 bonds. Governmental Management Services-Central Florida, LLC, provides these services.

Highland Meadows West Community Development District General Fund Budget

Trustee Fees

Represents cost incurred by the District for trustee related expenses.

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.

Highland Meadows West Community Development District General Fund Budget

Other Current Charges

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

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

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

Interlocal Amenity Agreement

The District has entered 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.

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.

Landscape Replacement

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

Right of Way Tree Inspections

Represents cost associated with inspections of vegetated verge abutting residential lots in cases where property owners are failing to maintain trees in accordance with Haines City landscape ordinances. Field staff will inspect the area, photograph/document lack of maintenance, report to HOA for enforcement of recorded declarations, coordinate inspections with Haines City code compliance staff, coordinate communication with property owners, and coordinate with landscape service providers.

Highland Meadows West Community Development District General Fund Budget

Right of Way Tree Replacements

Represents cost associated with tree replacements within the vegetated verge abutting residential homes in cases where residential property owners have not complied with Haines City landscape ordinances.

Streetlights

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

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

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
Proposed Budget
Series 2019 Debt Service Fund

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 322,524	\$ 317,096	\$ 5,428	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 5,954	\$ 2,977	\$ 8,931	\$ -
Carry Forward Surplus	\$ 240,954	\$ 246,379	\$ -	\$ 246,379	\$ 263,597
Total Revenues	\$ 563,478	\$ 569,429	\$ 8,405	\$ 577,834	\$ 586,121
Expenditures					
Interest - 11/1	\$ 113,019	\$ 113,019	\$ -	\$ 113,019	\$ 111,219
Principal - 11/1	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ 95,000
Special Call - 11/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 111,219	\$ -	\$ 111,219	\$ 111,219	\$ 109,319
Total Expenditures	\$ 314,238	\$ 203,019	\$ 111,219	\$ 314,238	\$ 315,538
Excess Revenues/(Expenditures)	\$ 249,241	\$ 366,410	\$ (102,814)	\$ 263,597	\$ 270,583

Interest Expense 11/1/25	\$ 109,319
Principal Expense 11/1/25	\$ 100,000
Total	\$ 209,319

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	Principal	Interest	Total
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
		\$ 4,600,000.00	\$ 3,547,681.25	\$ 8,258,900.00

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

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 157,625	\$ 154,972	\$ -	\$ 154,972	\$ 157,625
Interest Income	\$ -	\$ 2,465	\$ 1,232	\$ 3,697	\$ -
Carry Forward Surplus	\$ 66,304	\$ 68,177	\$ -	\$ 68,177	\$ 70,252
Total Revenues	\$ 223,929	\$ 225,614	\$ 1,232	\$ 226,846	\$ 227,877
Expenditures					
Interest - 11/1	\$ 48,297	\$ 48,297	\$ -	\$ 48,297	\$ 47,434
Principal - 5/1	\$ 60,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000
Interest - 5/1	\$ 48,297	\$ -	\$ 48,297	\$ 48,297	\$ 47,434
Total Expenditures	\$ 156,594	\$ 48,297	\$ 108,297	\$ 156,594	\$ 154,869
Excess Revenues/(Expenditures)	\$ 67,335	\$ 177,317	\$ (107,064)	\$ 70,252	\$ 73,008

Interest Expense 11/1/25	\$ 46,572
Total	\$ 46,572

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	Prinicipal	Interest	Total
11/01/24	\$ 2,540,000.00	\$ -	\$ 47,434.38	\$ 155,731.25
05/01/25	\$ 2,540,000.00	\$ 60,000.00	\$ 47,434.38	
11/01/25	\$ 2,480,000.00	\$ -	\$ 46,571.88	\$ 154,006.25
05/01/26	\$ 2,480,000.00	\$ 65,000.00	\$ 46,571.88	
11/01/26	\$ 2,415,000.00	\$ -	\$ 45,515.63	\$ 157,087.50
05/01/27	\$ 2,415,000.00	\$ 65,000.00	\$ 45,515.63	
11/01/27	\$ 2,350,000.00	\$ -	\$ 44,459.38	\$ 154,975.00
05/01/28	\$ 2,350,000.00	\$ 65,000.00	\$ 44,459.38	
11/01/28	\$ 2,285,000.00	\$ -	\$ 43,403.13	\$ 152,862.50
05/01/29	\$ 2,285,000.00	\$ 70,000.00	\$ 43,403.13	
11/01/29	\$ 2,215,000.00	\$ -	\$ 42,265.63	\$ 155,668.75
05/01/30	\$ 2,215,000.00	\$ 70,000.00	\$ 42,265.63	
11/01/30	\$ 2,145,000.00	\$ -	\$ 41,128.13	\$ 153,393.75
05/01/31	\$ 2,145,000.00	\$ 75,000.00	\$ 41,128.13	
11/01/31	\$ 2,070,000.00	\$ -	\$ 39,909.38	\$ 156,037.50
05/01/32	\$ 2,070,000.00	\$ 75,000.00	\$ 39,909.38	
11/01/32	\$ 1,995,000.00	\$ -	\$ 38,550.00	\$ 153,459.38
05/01/33	\$ 1,995,000.00	\$ 80,000.00	\$ 38,550.00	
11/01/33	\$ 1,915,000.00	\$ -	\$ 37,100.00	\$ 155,650.00
05/01/34	\$ 1,915,000.00	\$ 80,000.00	\$ 37,100.00	
11/01/34	\$ 1,835,000.00	\$ -	\$ 35,650.00	\$ 152,750.00
05/01/35	\$ 1,835,000.00	\$ 85,000.00	\$ 35,650.00	
11/01/35	\$ 1,750,000.00	\$ -	\$ 34,109.38	\$ 154,759.38
05/01/36	\$ 1,750,000.00	\$ 90,000.00	\$ 34,109.38	
11/01/36	\$ 1,660,000.00	\$ -	\$ 32,478.13	\$ 156,587.50
05/01/37	\$ 1,660,000.00	\$ 90,000.00	\$ 32,478.13	
11/01/37	\$ 1,570,000.00	\$ -	\$ 30,846.88	\$ 153,325.00
05/01/38	\$ 1,570,000.00	\$ 95,000.00	\$ 30,846.88	
11/01/38	\$ 1,475,000.00	\$ -	\$ 29,125.00	\$ 154,971.88
05/01/39	\$ 1,475,000.00	\$ 100,000.00	\$ 29,125.00	
11/01/39	\$ 1,375,000.00	\$ -	\$ 27,312.50	\$ 156,437.50
05/01/40	\$ 1,375,000.00	\$ 100,000.00	\$ 27,312.50	
11/01/40	\$ 1,275,000.00	\$ -	\$ 25,500.00	\$ 152,812.50
05/01/41	\$ 1,275,000.00	\$ 105,000.00	\$ 25,500.00	
11/01/41	\$ 1,170,000.00	\$ -	\$ 23,400.00	\$ 153,900.00
05/01/42	\$ 1,170,000.00	\$ 110,000.00	\$ 23,400.00	
11/01/42	\$ 1,060,000.00	\$ -	\$ 21,200.00	\$ 154,600.00
05/01/43	\$ 1,060,000.00	\$ 115,000.00	\$ 21,200.00	
11/01/43	\$ 945,000.00	\$ -	\$ 18,900.00	\$ 155,100.00
05/01/44	\$ 945,000.00	\$ 120,000.00	\$ 18,900.00	
11/01/44	\$ 825,000.00	\$ -	\$ 16,500.00	\$ 155,400.00
05/01/45	\$ 825,000.00	\$ 125,000.00	\$ 16,500.00	
11/01/45	\$ 700,000.00	\$ -	\$ 14,000.00	\$ 155,500.00
05/01/46	\$ 700,000.00	\$ 130,000.00	\$ 14,000.00	
11/01/46	\$ 570,000.00	\$ -	\$ 11,400.00	\$ 155,400.00
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

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

Date	Balance	Principal	Interest	Total
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
		\$ 2,540,000.00	\$ 1,528,718.75	\$ 4,177,015.63

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

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 55,775	\$ 54,836	\$ -	\$ 54,836	\$ 55,775
Interest Income	\$ -	\$ 931	\$ 465	\$ 1,396	\$ -
Carry Forward Surplus	\$ 25,937	\$ 26,632	\$ -	\$ 26,632	\$ 29,596
Total Revenues	\$ 81,712	\$ 82,399	\$ 465	\$ 82,865	\$ 85,371
Expenditures					
Interest - 11/1	\$ 16,634	\$ 16,634	\$ -	\$ 16,634	\$ 16,347
Principal - 5/1	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 16,634	\$ -	\$ 16,634	\$ 16,634	\$ 16,347
Total Expenditures	\$ 53,269	\$ 16,634	\$ 36,634	\$ 53,269	\$ 52,694
Excess Revenues/(Expenditures)	\$ 28,444	\$ 65,765	\$ (36,169)	\$ 29,596	\$ 32,677

Interest Expense 11/1/25	<u>\$ 16,059</u>
Total	<u><u>\$ 16,059</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
11/01/24	\$ 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
		\$ 875,000.00	\$ 528,025.00	\$ 1,439,659.38

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

	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Interest	\$ -	\$ 1,018	\$ -	\$ 1,018	\$ -
Carry Forward Surplus	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ 136,985
Total Revenues	\$ 50,000	\$ 51,018	\$ -	\$ 51,018	\$ 136,985
Expenditures					
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Lights at Park	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
Total Other Financing Sources/(Uses)	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
Excess Revenues/(Expenditures)	\$ 100,000	\$ 51,018	\$ 85,967	\$ 136,985	\$ 166,985