

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

***Agenda***

***July 16, 2024***

# AGENDA

# *Highland Meadows West Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

July 9, 2024

## **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 **Tuesday, July 16, 2024 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/83984984939>

**Call-In Information:** 1-646-931-3860      **Meeting ID:** 839 8498 4939

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 18, 2024, Board of Supervisors Meetings
4. Public Hearing
  - A. Consideration of Resolution 2024-10 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds
  - B. Consideration of Resolution 2024-11 Imposing Special Assessments and Certifying Assessment Roll
5. Organizational Matters
  - A. Acceptance of Resignation of Supervisor Kowalski, Seat 2
  - B. Appointment of Individual to Fulfill Vacancy of Seat 2
  - C. Administration of Oath of Office to Newly Appointed Supervisor
  - D. Consideration of Resolution 2024-12 Electing Officers
6. Presentation of Fiscal Year 2023 Financial Audit Report
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register

- ii. Balance Sheet and Income Statement
  - iii. Adoption of District Goals & Objectives
  - iv. Approval of Fiscal Year 2025 Meeting Schedule
  - v. August 20th Meeting to be held at *Lake Alfred Public Library*
- 8. Other Business
- 9. Supervisors Requests
- 10. Adjournment

# 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 Tuesday, **June 18, 2024** at 9:30 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	Chairman
Bobbie Henley	Vice Chair
Jessica Petrucci	Assistant Secretary
Jessica Kowalski	Assistant Secretary

Also, present were:

Tricia Adams	District Manager, GMS
Monica Virgen	District Manager, GMS
Meredith Hammock	District Counsel, KVV Law
Marshall Tindall <i>via Zoom</i>	Field Services Manager, GMS
Rey Malave <i>via Zoom</i>	District Engineer

*The following is a summary of the discussions and actions taken at the June 18, 2024 Highland Meadows West Community Development District's Board of Supervisors Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Virgen called the meeting to order and stated that four Board members were in attendance constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Virgen noted that no members of the public were present during the meeting and only one in attendance via Zoom. There were no public comments at the time of this agenda item.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of April 16, 2024  
Board of Supervisors Meeting**

Ms. Virgen presented the minutes from the April 16, 2024 Board of Supervisors meeting and asked for any comments, corrections, or questions. any corrections. She noted that the minutes have been reviewed by District Counsel and District Management. Hearing no comments or corrections, Ms. Virgen asked for a motion of approval.

On MOTION by Ms. Kowalski, seconded by Ms. Petrucci, with all in favor, the Minutes of the April 16, 2024 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hammock had nothing further for the Board but offered to answer any questions. There being no comments, the next item followed.

**B. Engineer**

**i. Presentation of Annual Stormwater Inspection Report**

Ms. Malave noted that as required by the bond documents they are performing the stormwater inspection. Their findings have been provided to the District staff and will be taken care of accordingly. The report will be presented to the bond holders stating the facilities have been inspected and are well working. He offered to answer any Board questions. Hearing none there was a motion to accept the report.

**ii. Presentation of Annual Engineer's Report – Series 2019 and 2020**

On MOTION by Ms. Petrucci, seconded by Ms. Henley, with all in favor, Accepting the Annual Engineer's Report – Series 2019 and 2020, was approved.

**C. Field Manager's Report**

Mr. Tindall presented the field manager's report which can be found in the agenda package. He highlighted items for the Board and discussed some ongoing projects. There being no questions on the report, the next item followed.

**D. District Manager’s Report**

**i. Approval of Check Register**

Ms. Virgen presented the check register to the Board. She offered to answer any questions. Hearing none, she asked for a motion of approval.

On MOTION by Ms. Henley, seconded by Ms. Petrucci, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Virgen presented the unaudited financials. This is for informational purposes only; no action is required.

**iii. Presentation of Registered Voters – 649**

Ms. Virgen noted the number of registered voters living within the District is 649 as of April 1<sup>st</sup>.

**iv. Reminder of Form 1 Filing Deadline – July 1<sup>st</sup>**

Ms. Virgen noted that the Form 1 is required to be filed by July 1<sup>st</sup> and the Board can do that electronically. Provided in the agenda is an informational insert for the Board’s convince.

**v. August 20<sup>th</sup> Meeting to be held at Lake Alfred Public Library – 245 N. Seminole Ave., Lake Alfred, Florida**

The August 20<sup>th</sup> meeting will be held at the Lake Alfred Public Library due to unavailability at the current locations. Ms. Virgen asked for a motion of approval to accept that change and noted that they will run an advertisement stating the meeting information for legal notice purposes.

On MOTION by Ms. Kowalski, seconded by Ms. Petrucci, with all in favor, the August 20<sup>th</sup> Meeting to be Held at Lake Alfred Public Library, was approved.

**FIFTHH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**SIXTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Adjournment**

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

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

# SECTION A

## RESOLUTION 2024-10

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Highland Meadows West Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

#### **SECTION 1. BUDGET**

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

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Highland Meadows West Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025, the sum of \$ 1,624,816 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>588,462</u>
DEBT SERVICE FUND SERIES 2019	\$ <u>586,121</u>
DEBT SERVICE FUND SERIES 2020 A2	\$ <u>227,877</u>
DEBT SERVICE FUND SERIES 2020 A3	\$ <u>85,371</u>
CAPITAL RESERVE FUNDS	\$ <u>136,985</u>
TOTAL ALL FUNDS	\$ <u>1,624,816</u>

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025 or within 60 days following the end of the Fiscal Year 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

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

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

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

**PASSED AND ADOPTED THIS 16th DAY OF JULY, 2024.**

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Adopted Budget for Fiscal Year 2025

**Exhibit A**  
Adopted Budget for Fiscal Year 2025

*[FY 2025 Budget follows]*

***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 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments - Tax Roll	\$ 434,733	\$ 433,673	\$ -	\$ 433,673	\$ 588,462
Other Revenue	\$ -	\$ 180	\$ 45	\$ 225	\$ -
Carry Forward Surplus	\$ 25,291	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 460,024</b>	<b>\$ 433,853</b>	<b>\$ 45</b>	<b>\$ 433,898</b>	<b>\$ 588,462</b>

**Expenditures**

*Administrative*

Supervisor Fees	\$ 12,000	\$ 5,000	\$ 2,000	\$ 7,000	\$ 12,000
Engineering	\$ 15,000	\$ 1,538	\$ 2,000	\$ 3,538	\$ 15,000
District Counsel	\$ 18,961	\$ 8,499	\$ 10,462	\$ 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	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,000	\$ 2,000	\$ 6,000	\$ 6,300
Trustee Fees	\$ 12,297	\$ 10,129	\$ 2,168	\$ 12,297	\$ 12,297
Management Fees	\$ 40,124	\$ 26,749	\$ 13,375	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 970	\$ 908	\$ 200	\$ 1,108	\$ 970
Office Supplies	\$ 1,000	\$ 3	\$ 20	\$ 23	\$ 1,000
Copies	\$ 500	\$ 34	\$ 20	\$ 54	\$ 500
Insurance	\$ 6,886	\$ 6,197	\$ -	\$ 6,197	\$ 7,575
Legal Advertising	\$ 2,500	\$ 3,290	\$ 1,500	\$ 4,790	\$ 2,500
Other Current Charges	\$ 972	\$ 327	\$ 164	\$ 491	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b><u>Subtotal Administrative</u></b>	<b>\$ 132,385</b>	<b>\$ 74,298</b>	<b>\$ 41,459</b>	<b>\$ 115,757</b>	<b>\$ 138,650</b>

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

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i><u>Operations &amp; Maintenance</u></i>					
Property Insurance	\$ 4,745	\$ 5,124	\$ -	\$ 5,124	\$ 5,636
Field Management	\$ 8,348	\$ 5,565	\$ 2,783	\$ 8,348	\$ 10,000
Interlocal Amenity Agreement	\$ 101,033	\$ 101,034	\$ -	\$ 101,034	\$ 101,937
Playground Lease	\$ 30,000	\$ 9,538	\$ 5,452	\$ 14,990	\$ -
Landscape Maintenance	\$ 56,250	\$ 34,229	\$ 17,115	\$ 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	\$ 9,608	\$ 6,000	\$ 15,608	\$ 20,790
Electric	\$ 6,864	\$ 4,589	\$ 2,800	\$ 7,389	\$ 7,207
Water & Sewer	\$ 5,400	\$ 1,029	\$ 1,152	\$ 2,181	\$ 5,670
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 878	\$ 1,000	\$ 1,878	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ 9,542	\$ 2,000	\$ 11,542	\$ 12,000
Janitorial	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 3,600
Contingency	\$ 7,500	\$ -	\$ 1,000	\$ 1,000	\$ 7,500
<b><i><u>Subtotal Operations &amp; Maintenance</u></i></b>	<b>\$ 277,639</b>	<b>\$ 181,937</b>	<b>\$ 49,951</b>	<b>\$ 231,889</b>	<b>\$ 400,716</b>
<i><u>Other Expenditures</u></i>					
Capital Reserves	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 49,096
<b><i><u>Total Other Expenditures</u></i></b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 85,967</b>	<b>\$ 85,967</b>	<b>\$ 49,096</b>
<b>Total Expenditures</b>	<b>\$ 460,024</b>	<b>\$ 256,235</b>	<b>\$ 177,378</b>	<b>\$ 433,613</b>	<b>\$ 588,462</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 177,618</b>	<b>\$ (177,333)</b>	<b>\$ 286</b>	<b>\$ -</b>

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.

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## **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 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 322,524	\$ 321,738	\$ 786	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 11,807	\$ 3,896	\$ 15,704	\$ -
Carry Forward Surplus	\$ 240,954	\$ 246,379	\$ -	\$ 246,379	\$ 270,369
<b>Total Revenues</b>	<b>\$ 563,478</b>	<b>\$ 579,925</b>	<b>\$ 4,682</b>	<b>\$ 584,607</b>	<b>\$ 592,894</b>
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>\$ 314,238</b>	<b>\$ 314,238</b>	<b>\$ -</b>	<b>\$ 314,238</b>	<b>\$ 315,538</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 249,241</b>	<b>\$ 265,687</b>	<b>\$ 4,682</b>	<b>\$ 270,369</b>	<b>\$ 277,356</b>

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

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
		<b>\$ 4,600,000.00</b>	<b>\$ 3,547,681.25</b>	<b>\$ 8,258,900.00</b>

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

Description	Adopted Budget FY2024	Actual Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 157,625	\$ 157,240	\$ -	\$ 157,240	\$ 157,625
Interest Income	\$ -	\$ 5,310	\$ 1,752	\$ 7,062	\$ -
Carry Forward Surplus	\$ 66,304	\$ 68,177	\$ -	\$ 68,177	\$ 75,886
<b>Total Revenues</b>	<b>\$ 223,929</b>	<b>\$ 230,728</b>	<b>\$ 1,752</b>	<b>\$ 232,480</b>	<b>\$ 233,511</b>
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>\$ 156,594</b>	<b>\$ 156,594</b>	<b>\$ -</b>	<b>\$ 156,594</b>	<b>\$ 154,869</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 67,335</b>	<b>\$ 74,134</b>	<b>\$ 1,752</b>	<b>\$ 75,886</b>	<b>\$ 78,642</b>

Interest Expense 11/1/25	<u>\$ 46,572</u>
<b>Total</b>	<u><u>\$ 46,572</u></u>

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
		<b>\$ 2,540,000.00</b>	<b>\$ 1,528,718.75</b>	<b>\$ 4,177,015.63</b>

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

Description	Adopted Budget FY2024	Actual Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 55,775	\$ 55,639	\$ -	\$ 55,639	\$ 55,775
Interest Income	\$ -	\$ 1,975	\$ 652	\$ 2,626	\$ -
Carry Forward Surplus	\$ 25,937	\$ 26,632	\$ -	\$ 26,632	\$ 31,629
<b>Total Revenues</b>	<b>\$ 81,712</b>	<b>\$ 84,246</b>	<b>\$ 652</b>	<b>\$ 84,897</b>	<b>\$ 87,404</b>
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>\$ 53,269</b>	<b>\$ 53,269</b>	<b>\$ -</b>	<b>\$ 53,269</b>	<b>\$ 52,694</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 28,444</b>	<b>\$ 30,977</b>	<b>\$ 652</b>	<b>\$ 31,629</b>	<b>\$ 34,710</b>

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

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

	Adopted Budget FY2024	Actual Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Interest	\$ -	\$ 1,018	\$ -	\$ 1,018	\$ -
Carry Forward Surplus	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ 136,985
<b>Total Revenues</b>	<b>\$ 50,000</b>	<b>\$ 51,018</b>	<b>\$ -</b>	<b>\$ 51,018</b>	<b>\$ 136,985</b>
<b>Expenditures</b>					
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Lights at Park	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 49,096
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 85,967</b>	<b>\$ 85,967</b>	<b>\$ 49,096</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 100,000</b>	<b>\$ 51,018</b>	<b>\$ 85,967</b>	<b>\$ 136,985</b>	<b>\$ 166,081</b>

# SECTION B

## RESOLUTION 2024-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

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

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

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

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

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

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

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

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025; and

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

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

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

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

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

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

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution

as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

**PASSED AND ADOPTED THIS 16th DAY OF JULY, 2024.**

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Adopted Budget for Fiscal Year 2025

**Exhibit B:** Assessment Roll

**Exhibit A**  
Adopted Budget for Fiscal Year 2025

*[FY 2025 Budget follows]*

**Exhibit B**  
Assessment Roll

*[Assessment Roll follows]*

<b>Highland Meadows West CDD</b> <b>FY 25 Assessment Roll</b>
--

PARCEL ID	Units	O&M	2019	2020 (A2)	2020 (A3)	Total
272708727508000010	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000020	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000030	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000040	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000050	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000060	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000070	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000080	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000090	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000100	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000110	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000120	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000130	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000140	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000150	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000160	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000170	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000180	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000190	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000200	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000210	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000220	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000230	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000240	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000250	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000260	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000270	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000280	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000290	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000300	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000310	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000320	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000330	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000340	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000350	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000360	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000370	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000380	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000390	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000400	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000410	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000420	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000430	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000440	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000450	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000460	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000470	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000480	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000490	1	\$1,431.57	\$1,303.76			\$2,735.33
272708727508000500	1	\$1,431.57	\$1,303.76			\$2,735.33















<b>PARCEL ID</b>	<b>Units</b>	<b>O&amp;M</b>	<b>2019</b>	<b>2020 (A2)</b>	<b>2020 (A3)</b>	<b>Total</b>
272708727510000280	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000290	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000300	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000310	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000320	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000330	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000340	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000350	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000360	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000370	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000380	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000390	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000400	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000410	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000420	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000430	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000440	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000450	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000460	1	\$1,431.57			\$1,303.76	\$2,735.33
272708727510000470	0	\$0.00				\$0.00
<b>Total Gross Assessments</b>	<b>442</b>	<b>\$632,753.94</b>	<b>\$346,800.16</b>	<b>\$169,488.80</b>	<b>\$59,972.96</b>	<b>\$1,209,015.86</b>
<b>Total Net Assessments</b>		<b>\$588,461.16</b>	<b>\$322,524.15</b>	<b>\$157,624.58</b>	<b>\$55,774.85</b>	<b>\$1,124,384.75</b>

# SECTION V

# SECTION A

**From:** Jessica Kowalski Jessica@berryusa.com 

**Subject:** Resignation

**Date:** June 24, 2024 at 11:35 AM

**To:** Jillian Burns jburns@gmscfl.com, Tricia Adams tadams@gmscfl.com

**Cc:** Samantha Ham sham@gmscfl.com, Brittany Brookes bbrookes@gmscfl.com, meredith@cddl原因ers.com

---

JK

Good morning,

I resign from the below CDD Boards effective immediately:

Eden Hills CDD  
Forest Lake CDD  
Hamilton Bluff CDD  
Pollard Road CDD  
Highland Meadows West CDD  
Lucerne Park CDD  
Scenic Highway CDD

Thank you,  
Jessica Kowalski  
Executive Assistant to Jack Berry  
P.O. Box 749  
Winter Haven, FL 33880  
Office: (863)508-1060  
Cell: (631)848-1438



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# SECTION D

**RESOLUTION 2024-12**

**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	_____
Vice Chairperson	_____
Secretary	<u>Jill Burns</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Tricia Adams</u>
Assistant Secretary	<u>Monica Virgen</u>
Treasurer	<u>George Flint</u>
Assistant Treasurer	<u>Katie Costa</u>
Assistant Treasurer	<u>Darrin Mossing Sr.</u>

**PASSED AND ADOPTED** this 16th day of JULY 2024.

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

# SECTION VI

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2023

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2023**

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INDEPENDENT AUDITORS' REPORT

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

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Highland Meadows West Community Development District, Polk County, Florida ("District") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

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 generally accepted auditing standards will always detect a material misstatement when it exists. 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, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated June 6, 2024, on our consideration of the Highland Meadows West Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated June 6, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 6, 2024

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Highland Meadows West Community Development District, Polk County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of (\$2,940,114).
- The change in the District's total net position in comparison with the prior fiscal year was \$141,761, a decrease in the deficit. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$847,727. The general fund balance is unassigned which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

The government-wide financial statements include all governmental activities that are principally supported by developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

### GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

	Statement of Net Position	
	2023	2022
Current assets	\$ 855,691	\$ 740,012
Capital assets	4,554,841	4,716,930
Total assets	<u>5,410,532</u>	<u>5,456,942</u>
Current liabilities	338,985	344,231
Long-term liabilities	8,011,661	8,194,586
Total liabilities	<u>8,350,646</u>	<u>8,538,817</u>
Net position		
Net invested in capital assets	(3,639,872)	43,983
Restricted for debt service	459,957	159,866
Restricted for capital projects	50,000	1
Unrestricted	189,801	(3,285,725)
Total net position	<u>\$ (2,940,114)</u>	<u>\$ (3,081,875)</u>

The District's net deficit decreased during the most recent fiscal year. The majority of the change represents the degree to which the program revenues exceeded ongoing cost of operations.

Key elements of the District's change in net position are reflected in the following table:

	Change in Net Position	
	2023	2022
Program revenues	\$ 1,011,215	\$ 930,638
General revenues	22,948	440
Total revenues	<u>1,034,163</u>	<u>931,078</u>
Expenses		
General government	104,972	260,754
Physical environment	421,972	195,428
Developer repayments	-	110,828
Interest on long-term debt	365,458	373,372
Total expenses	<u>892,402</u>	<u>940,382</u>
Change in net position	141,761	(9,304)
Net position - beginning of year	<u>(3,081,875)</u>	<u>(3,072,571)</u>
Net position - end of year	<u>\$ (2,940,114)</u>	<u>\$ (3,081,875)</u>

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$892,402, which primarily consisted of interest payments on long term debt. The costs of the District's activities were funded by developer contributions and special assessments.

### GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At September 30, 2023, the District had \$4,554,841 invested capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2023, the District had \$8,194,713 in notes payable and Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

### ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant; however, the District does anticipate a cost increase in the fiscal year 2024 attributable to costs associated with compliance with local City ordinances related to inspections of vegetated verge abutting residential lots in cases where property owners within the District are failing to maintain trees in accordance with Haines City landscape ordinances. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

# **HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2023

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Highland Meadows West Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF NET POSITION**  
September 30, 2023

	GOVERNMENTAL ACTIVITIES
<b>ASSETS</b>	
Cash and cash equivalents	\$ 241,855
Assessments receivable	1,078
Prepaid items	4,840
Restricted assets:	
Investments	606,589
Assessments receivable	1,329
Capital assets:	
Depreciable	4,554,841
<b>TOTAL ASSETS</b>	<b>\$ 5,410,532</b>
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 7,964
Accrued interest payable	147,969
Bonds and notes payable, due within one year	183,052
Bonds and notes payable, due in more than one year	8,011,661
<b>TOTAL LIABILITIES</b>	<b>8,350,646</b>
 <b>NET POSITION</b>	
Net investment in capital assets	(3,639,872)
Restricted for:	
Debt service	459,957
Capital projects	50,000
Unrestricted	189,801
<b>TOTAL NET POSITION</b>	<b>\$ (2,940,114)</b>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF ACTIVITIES  
Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Contributions	Revenues and Changes in Net Position
				Governmental Activities
Governmental activities				
General government	\$ 104,972	\$ 104,972	\$ -	\$ -
Physical environment	421,972	332,497	34,449	(55,026)
Interest on long-term debt	365,458	539,297	-	173,839
Total governmental activities	<u>\$ 892,402</u>	<u>\$ 976,766</u>	<u>\$ 34,449</u>	<u>118,813</u>
General revenues:				
				22,530
				418
				<u>22,948</u>
				<u>141,761</u>
				<u>(3,081,875)</u>
				<u>\$ (2,940,114)</u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 191,855	\$ -	\$ 50,000	\$ 241,855
Assessments receivable	1,078	-	-	1,078
Due from other funds	-	8	-	8
Prepaid items	4,840	-	-	4,840
Restricted assets:				
Investments	-	606,589	-	606,589
Assessments receivable	-	1,329	-	1,329
<b>TOTAL ASSETS</b>	<b>\$ 197,773</b>	<b>\$ 607,926</b>	<b>\$ 50,000</b>	<b>\$ 855,699</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 7,964	\$ -	\$ -	\$ 7,964
Due to other funds	8	-	-	8
<b>TOTAL LIABILITIES</b>	<b>7,972</b>	<b>-</b>	<b>-</b>	<b>7,972</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	4,840	-	-	4,840
Restricted for:				
Debt service	-	607,926	-	607,926
Capital projects	-	-	50,000	50,000
Unassigned	184,961	-	-	184,961
<b>TOTAL FUND BALANCES</b>	<b>189,801</b>	<b>607,926</b>	<b>50,000</b>	<b>847,727</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 197,773</b>	<b>\$ 607,926</b>	<b>\$ 50,000</b>	<b>\$ 855,699</b>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$	847,727
Amount reported for governmental activities in the Statement of Net Assets are different because:		
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental capital assets		4,554,841
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable		(147,969)
Original issue discount		3,339
Governmental bonds payable		(8,185,000)
Notes payable		(13,052)
Net Position of Governmental Activities		\$ (2,940,114)

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2023**

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<b>REVENUES</b>				
Developer contributions	\$ -	\$ -	\$ 34,449	\$ 34,449
Special assessments	437,469	539,297	-	976,766
Miscellaneous revenue	418	-	-	418
Investment earnings	-	22,530	-	22,530
<b>TOTAL REVENUES</b>	<u>437,887</u>	<u>561,827</u>	<u>34,449</u>	<u>1,034,163</u>
<b>EXPENDITURES</b>				
General government	104,972	-	-	104,972
Physical environment	225,434	-	34,449	259,883
Debt				
Principal	21,763	170,000	-	191,763
Interest expense	6,855	360,000	-	366,855
<b>TOTAL EXPENDITURES</b>	<u>359,024</u>	<u>530,000</u>	<u>34,449</u>	<u>923,473</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	78,863	31,827	-	110,690
<b>OTHER SOURCES (USES)</b>				
Transfers in (out)	<u>(50,000)</u>	<u>2</u>	<u>49,998</u>	<u>-</u>
<b>TOTAL OTHER SOURCES (USES)</b>	<u>(50,000)</u>	<u>2</u>	<u>49,998</u>	<u>-</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	28,863	31,829	49,998	110,690
<b>FUND BALANCE</b>				
Beginning of year	<u>160,938</u>	<u>576,097</u>	<u>2</u>	<u>737,037</u>
End of year	<u>\$ 189,801</u>	<u>\$ 607,926</u>	<u>\$ 50,000</u>	<u>\$ 847,727</u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 110,690
Amount reported for governmental activities in the Statement of Activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:	
Payments on long-term debt	191,763
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Current year provision for depreciation	(162,089)
Change in accrued interest payable	1,525
Provision for amortization of bond discount	(128)
Change in Net Position of Governmental Activities	\$ 141,761

The accompanying notes are an integral part of this financial statement

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

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

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the owners of the property within the District; however, beginning in November 2024, election of Supervisors will begin to transition to the general election, with one seat remaining elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Government-Wide and Fund Financial Statements (continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

#### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

The District reports the following major governmental funds:

##### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

##### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

##### Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

#### **New Accounting Standards Adopted**

GASB Statement No. 87 – Leases

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

#### **Assets, Liabilities and Net Position or Equity**

##### Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

##### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

##### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Liabilities and Net Position or Equity (continued)**

Capital Assets (continued)

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	20
Infrastructure	15 - 40

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

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

#### **Other Disclosures**

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

### NOTE D – DEPOSITS AND INVESTMENTS

#### Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

#### Investments

The District's investments were held as follows at September 30, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First American Treasury Obligation CL Y	\$ 606,589	S&P AAAM	Weighted average of the fund portfolio: 15 days
Total Investments	<u>\$ 606,589</u>		

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE D – DEPOSITS AND INVESTMENTS

#### **Investments (continued)**

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

**NOTE E - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
<b>Governmental activities:</b>				
Capital assets, being depreciated				
Infrastructure	4,965,188	-	-	4,965,188
Playground equipment - financed purchase	78,016	-	-	78,016
Total capital assets, being depreciated	5,043,204	-	-	5,043,204
Less accumulated depreciation for:				
Infrastructure	316,376	158,188	-	474,564
Playground equipment - financed purchase	9,898	3,901	-	13,799
Total accumulated depreciation	326,274	162,089	-	488,363
 Total capital assets, being depreciated - net	 4,716,930	 (162,089)	 -	 4,554,841
 Governmental activities capital assets - net	 <u>\$ 4,716,930</u>	 <u>\$ (162,089)</u>	 <u>\$ -</u>	 <u>\$ 4,554,841</u>

**NOTE F – LONG-TERM LIABILITIES**

**\$6,385,000 Special Assessment Bonds, Series 2019** – On April 25, 2019, the District issued \$6,385,000 in Special Assessment Bonds, Series 2019. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable November 2049. The Bonds bear interest ranging from 4.0% to 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2020.

**\$3,725,000 Special Assessment Bonds, Series 2020A** – On February 18, 2020, the District issued \$3,725,000 in Special Assessment Bonds, Series 2020A, consisting of \$2,770,000 for Assessment Area 2 Project and \$955,000 for Assessment Area 3 Project. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2050. The Bonds bear interest ranging from 2.875% to 4.0% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2021.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE F – LONG-TERM LIABILITIES

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

The requirements have been met for the fiscal year ended September 30, 2023.

#### Financed Purchase Agreement

In October 2019, the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$28,750, which was recognized as a financed purchase note payable during the current fiscal year. The term of the agreement is from October 2019 to November 2023 and is payable in monthly installments ranging from \$460 to \$763.

In June 2020, the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$49,265, which was recognized as a financed purchase note payable during the current fiscal year. The term of the agreement is from June 2020 to July 2024 and is payable in monthly installments ranging from \$804 to \$1,260.

#### Long-term Debt Activity

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2023:

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessment Bonds, Series 2019	\$ 4,780,000	\$ -	\$ 90,000	\$ 4,690,000	\$ 90,000
Special Assessment Bonds, Series 2020A2	2,660,000	-	60,000	2,600,000	60,000
Special Assessment Bonds, Series 2020A3	915,000	-	20,000	895,000	20,000
Note payable - financed purchase	34,815	-	21,763	13,052	13,052
	8,389,815	-	191,763	8,198,052	183,052
Unamortized bond discount	(3,467)	-	(128)	(3,339)	-
	<u>\$ 8,386,348</u>	<u>\$ -</u>	<u>\$ 191,635</u>	<u>\$ 8,194,713</u>	<u>\$ 183,052</u>

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2023

**NOTE F – LONG-TERM LIABILITIES**

**Long-term Debt Activity (continued)**

The future payments of the note payable as of September 30, 2023 are as follows:

<u>September 30,</u>	
2024	\$ 13,725
Total minimum lease payments	13,725
Less: amounts representing interest	<u>(673)</u>
Present value of minimum lease payments	<u>\$ 13,052</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 170,000	\$ 354,100	\$ 524,100
2025	175,000	248,100	423,100
2026	185,000	341,838	526,838
2027	190,000	334,847	524,847
2028	200,000	327,650	527,650
2029-2033	1,100,000	1,516,466	2,616,466
2034-2038	1,365,000	1,257,275	2,622,275
2039-2043	1,690,000	926,900	2,616,900
2044-2048	2,120,000	497,425	2,617,425
2049-2052	990,000	53,925	1,043,925
	<u>\$ 8,185,000</u>	<u>\$ 5,858,526</u>	<u>\$ 14,043,526</u>

**NOTE G - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE H - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

# **HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE I – RELATED PARTY TRANSACTIONS**

In 2020, the District entered into two agreements with Orchid Terrace Development, LLC, an owner and developer of certain lands within the District, for the acquisition of work product, improvements and real property for the Assessment Area 2 Project and the Assessment Area 3 Project. In conjunction with these projects, the District and Orchid Terrace Development, LLC entered into a cost share agreement, whereby Orchid Terrace was responsible for the project costs including excavation or disposal of trash or any other unforeseen site conditions, any extended warranty, landscaping or irrigation, well abandonment, power relocation or removal, and fencing, which were not included in the District's capital improvement projects plan. Under the terms of these agreements, Orchid Terrace Development, LLC remitted \$34,449 to the District, which are recorded as Developer contributions on the accompanying Statement of Revenue, Expenses and Fund Balance – Governmental Funds.

### **NOTE J – INTERLOCAL AGREEMENT**

In 2019, the District entered into an interlocal agreement with Davenport Road South Community Development District for its share of the amenity costs. The allocation is based on the number of assessable units developed and to be developed within each District. The District's initial share of the amenity budget expenses is approximately 55%. During the year ended September 30, 2023, the District incurred expenses totaling \$92,626 for its share of the operations and maintenance of the amenity center.

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2023**

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Special assessments	\$ 434,731	\$ 437,469	\$ 2,738
Miscellaneous revenue	-	418	418
<b>TOTAL REVENUES</b>	<u>434,731</u>	<u>437,887</u>	<u>3,156</u>
<b>EXPENDITURES</b>			
Current			
General government	128,033	104,972	23,061
Physical environment	256,698	225,434	31,264
Debt			
Principal	-	21,763	(21,763)
Interest	-	6,855	(6,855)
<b>TOTAL EXPENDITURES</b>	<u>384,731</u>	<u>359,024</u>	<u>25,707</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	50,000	78,863	28,863
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in (out)	<u>(50,000)</u>	<u>(50,000)</u>	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(50,000)	(50,000)	-
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	<u>\$ -</u>	28,863	<u>\$ 28,863</u>
<b>FUND BALANCES</b>			
Beginning of year		<u>160,938</u>	
End of year		<u>\$ 189,801</u>	

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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

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

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Highland Meadows West Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise the Highland Meadows West Community Development District's basic financial statements and have issued our report thereon dated June 6, 2024.

Internal Control Over Financial Reporting

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

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

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

### Compliance and Other Matters

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

### Purpose of this Report

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 6, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF  
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE  
AUDITOR GENERAL OF THE STATE OF FLORIDA

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

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Highland Meadows West Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 6, 2024

Management Letter

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

**Report on the Financial Statements**

We have audited the financial statements of the Highland Meadows West Community Development District (“District”) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

**Auditors’ Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

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

**Official Title and Legal Authority**

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

## **Financial Condition and Management**

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

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

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

## **Specific Information**

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$393,002.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$1,058 to \$1,304 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$976,766.
- c. The total amount of outstanding bonds issued by the district as \$8,185,000.

### **Additional Matters**

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

### **Purpose of this Letter**

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

*DiBartolomeo, McBee, Hartley & Barnes*  
DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 6, 2024

# SECTION VII

# SECTION C

*to be provided under  
separate cover*

# SECTION D

# SECTION 1

# Highland Meadows West Community Development District

## Summary of Check Register

June 1, 2024 to June 30, 2024

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund	6/5/24	589-591	\$ 4,337.38
	6/12/24	592	\$ 4,839.89
	6/19/24	593-594	\$ 4,558.49
	6/26/24	595-600	\$ 2,579.25
	6/28/24	601	\$ 945.00
		<b>Total Amount</b>	<b>\$ 17,260.01</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/05/24	00047	5/30/24	DA053020	202405 310-51300-11000	SUPERVISOR FEES-05/30/24 DANIEL ARNETTE	*	200.00	200.00	000589
6/05/24	00037	5/30/24	22409426	202404 310-51300-31100	ENGINEERING SVCS-APR24 DEWBERRY ENGINEERS, INC	*	420.00	420.00	000590
6/05/24	00027	5/24/24	7335165	202405 310-51300-32300	TRUSTEE FEES S19-FY24	*	1,548.91		
		5/24/24	7335165	202405 300-15500-10000	TRUSTEE FEES S19-FY25 U.S. BANK	*	2,168.47	3,717.38	000591
6/12/24	00001	6/01/24	197	202406 310-51300-34000	MANAGEMENT FEES-JUN24	*	3,343.67		
		6/01/24	197	202406 310-51300-35200	WEBSITE ADMIN-JUN24	*	100.00		
		6/01/24	197	202406 310-51300-35100	INFORMATION TECH-JUN24	*	150.00		
		6/01/24	197	202406 310-51300-31300	DISSEMINATION SVCS-JUN24	*	500.00		
		6/01/24	197	202406 310-51300-51000	OFFICE SUPPLIES-JUN24	*	.39		
		6/01/24	197	202406 310-51300-42000	POSTAGE-JUN24	*	20.85		
		6/01/24	198	202406 320-53800-12000	FIELD MANAGEMENT-JUN24	*	695.67		
		6/01/24	198	202406 310-51300-42500	STAPLES PRINT COVERS GOVERNMENTAL MANAGEMENT SERVICES	*	29.31	4,839.89	000592
6/19/24	00054	5/31/24	00064605	202405 310-51300-48000	NOT OF WORKSHOP MEET GANNETT FLORIDA LOCALIQ	*	279.82	279.82	000593
6/19/24	00026	6/01/24	12878	202406 320-53800-46200	LANDSCAPE MAINT-JUN24 PRINCE & SONS INC.	*	4,278.67	4,278.67	000594
6/26/24	00041	6/18/24	BH061820	202406 310-51300-11000	SUPERVISOR FEES-06/18/24 BOBBIE HENLEY	*	200.00	200.00	000595
6/26/24	00047	6/18/24	DA061820	202406 310-51300-11000	SUPERVISOR FEES-06/18/24 DANIEL ARNETTE	*	200.00	200.00	000596

HIMW --HIGH WEST-- CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/26/24	00051	6/18/24	JP061820	202406	310	51300	11000		SUPERVISOR FEES-06/18/24 JESSICA PETRUCCI	*	200.00	200.00	000597
6/26/24	00043	6/18/24	JK061820	202406	310	51300	11000		SUPERVISOR FEES-06/18/24 JESSICA KOWALSKI	*	200.00	200.00	000598
6/26/24	00036	6/19/24	9585	202405	310	51300	31500		ATTORNEY SVCS-MAY24 KILINSKI VAN WYK, PLLC	*	389.50	389.50	000599
6/26/24	00057	6/11/24	5019	202406	320	53800	47400		SUP & SHIP SLIDE EXIT PRO PLAYGROUNDS	*	1,389.75	1,389.75	000600
6/28/24	00037	10/18/23	2348978	202310	310	51300	31100		ENGINEERING SVCS-SEP23 DEWBERRY ENGINEERS, INC	*	945.00	945.00	000601
TOTAL FOR BANK A											17,260.01		
TOTAL FOR REGISTER											17,260.01		

# SECTION 2

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

***Unaudited Financial Reporting***  
***May 31, 2024***



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# Highland Meadows West

## Community Development District

### Combined Balance Sheet

May 31, 2024

	General Fund	Debt Service Fund	Capital Reserve Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 368,566	\$ -	\$ -	\$ 368,566
Money Market Funds	\$ -	\$ -	\$ 51,648	\$ 51,648
<b>Investments:</b>				
<b>Series 2019</b>				
Reserve	\$ -	\$ 160,125	\$ -	\$ 160,125
Revenue	\$ -	\$ 264,552	\$ -	\$ 264,552
Prepayment	\$ -	\$ 1,114	\$ -	\$ 1,114
<b>Series 2020A2</b>				
Reserve	\$ -	\$ 78,728	\$ -	\$ 78,728
Revenue	\$ -	\$ 74,256	\$ -	\$ 74,256
Prepayment	\$ -	\$ 1	\$ -	\$ 1
<b>Series 2020A3</b>				
Reserve	\$ -	\$ 27,886	\$ -	\$ 27,886
Revenue	\$ -	\$ 30,839	\$ -	\$ 30,839
Prepayment	\$ -	\$ 1	\$ -	\$ 1
Due from General Fund	\$ -	\$ 35	\$ -	\$ 35
Prepaid Expenses	\$ 4,840	\$ -	\$ -	\$ 4,840
<b>Total Assets</b>	<b>\$ 373,405</b>	<b>\$ 637,536</b>	<b>\$ 51,648</b>	<b>\$ 1,062,589</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 5,952	\$ -	\$ -	\$ 5,952
Due to Debt Service	\$ 35	\$ -	\$ -	\$ 35
<b>Total Liabilities</b>	<b>\$ 5,986</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,986</b>
<b>Fund Balance:</b>				
<b>Nonspendable:</b>				
Prepaid Items	\$ 4,840	\$ -	\$ -	\$ 4,840
<b>Restricted for:</b>				
Debt Service - Series 2019	\$ -	\$ 425,812	\$ -	\$ 425,812
Debt Service - Series 2020A2	\$ -	\$ 152,862	\$ -	\$ 152,862
Debt Service - Series 2020A3	\$ -	\$ 58,863	\$ -	\$ 58,863
<b>Assigned for:</b>				
Capital Reserves	\$ -	\$ -	\$ 51,648	\$ 51,648
Unassigned	\$ 362,579	\$ -	\$ -	\$ 362,579
<b>Total Fund Balances</b>	<b>\$ 367,419</b>	<b>\$ 637,536</b>	<b>\$ 51,648</b>	<b>\$ 1,056,603</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 373,405</b>	<b>\$ 637,536</b>	<b>\$ 51,648</b>	<b>\$ 1,062,589</b>

# Highland Meadows West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 434,733	\$ 434,733	\$ 433,673	\$ (1,059)
Other Revenue	\$ -	\$ -	\$ 180	\$ 180
<b>Total Revenues</b>	<b>\$ 434,733</b>	<b>\$ 434,733</b>	<b>\$ 433,853</b>	<b>\$ (879)</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 5,000	\$ 3,000
Engineering	\$ 15,000	\$ 10,000	\$ 1,538	\$ 8,463
District Counsel	\$ 18,961	\$ 12,641	\$ 8,499	\$ 4,142
Annual Audit	\$ 6,100	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,000	\$ 4,000	\$ 4,000	\$ -
Trustee Fees	\$ 12,297	\$ 10,129	\$ 10,129	\$ -
Management Fees	\$ 40,124	\$ 26,749	\$ 26,749	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 970	\$ 647	\$ 908	\$ (261)
Office Supplies	\$ 1,000	\$ 667	\$ 3	\$ 664
Copies	\$ 500	\$ 333	\$ 34	\$ 299
Insurance	\$ 6,886	\$ 6,886	\$ 6,197	\$ 689
Legal Advertising	\$ 2,500	\$ 2,500	\$ 3,290	\$ (790)
Other Current Charges	\$ 972	\$ 648	\$ 327	\$ 322
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative</b>	<b>\$ 132,385</b>	<b>\$ 90,824</b>	<b>\$ 74,298</b>	<b>\$ 16,527</b>

# Highland Meadows West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 4,745	\$ 4,745	\$ 5,124	\$ (380)
Field Management	\$ 8,348	\$ 5,565	\$ 5,565	\$ -
Interlocal Amenity Agreement	\$ 101,033	\$ 101,033	\$ 101,034	\$ (1)
Playground Lease	\$ 30,000	\$ 20,000	\$ 9,538	\$ 10,462
Landscape Maintenance	\$ 56,250	\$ 37,500	\$ 34,229	\$ 3,271
Landscape Replacement	\$ 18,000	\$ 12,000	\$ -	\$ 12,000
Streetlights	\$ 19,800	\$ 13,200	\$ 9,608	\$ 3,592
Electric	\$ 6,864	\$ 4,576	\$ 4,589	\$ (13)
Water & Sewer	\$ 5,400	\$ 3,600	\$ 1,029	\$ 2,571
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Irrigation Repairs	\$ 6,000	\$ 4,000	\$ 878	\$ 3,122
General Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ 9,542	\$ (2,876)
Janitorial	\$ 1,200	\$ 800	\$ 800	\$ -
Contingency	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
<b>Subtotal Operations &amp; Maintenance</b>	<b>\$ 277,639</b>	<b>\$ 220,352</b>	<b>\$ 181,937</b>	<b>\$ 38,415</b>
<b>Total Expenditures</b>	<b>\$ 410,024</b>	<b>\$ 311,176</b>	<b>\$ 256,235</b>	<b>\$ 54,942</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 24,709</b>	<b>\$ 123,557</b>	<b>\$ 177,618</b>	<b>\$ (55,821)</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out) - Capital Reserves	\$ (50,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (50,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (25,291)</b>		<b>\$ 177,618</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 25,291</b>		<b>\$ 189,801</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 367,419</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2019

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues:</b>				
Assessments	\$ 322,524	\$ 322,524	\$ 321,738	\$ (786)
Interest Income	\$ -	\$ -	\$ 11,807	\$ 11,807
<b>Total Revenues</b>	<b>\$ 322,524</b>	<b>\$ 322,524</b>	<b>\$ 333,546</b>	<b>\$ 11,021</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 113,019	\$ 113,019	\$ 113,019	\$ -
Principal - 11/1	\$ 90,000	\$ 90,000	\$ 90,000	\$ -
Interest - 5/1	\$ 111,219	\$ 111,219	\$ 111,219	\$ -
<b>Total Expenditures</b>	<b>\$ 314,238</b>	<b>\$ 314,238</b>	<b>\$ 314,238</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 8,287</b>		<b>\$ 19,308</b>	<b>\$ 11,021</b>
<b>Fund Balance - Beginning</b>	<b>\$ 240,954</b>		<b>\$ 406,504</b>	
<b>Fund Balance - Ending</b>	<b>\$ 249,241</b>		<b>\$ 425,812</b>	

# 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 May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues:</b>				
Assessments	\$ 157,625	\$ 157,625	\$ 157,240	\$ (384)
Interest Income	\$ -	\$ -	\$ 5,310	\$ 5,310
<b>Total Revenues</b>	<b>\$ 157,625</b>	<b>\$ 157,625</b>	<b>\$ 162,551</b>	<b>\$ 4,926</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 48,297	\$ 48,297	\$ 48,297	\$ -
Principal - 5/1	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Interest - 5/1	\$ 48,297	\$ 48,297	\$ 48,297	\$ -
<b>Total Expenditures</b>	<b>\$ 156,594</b>	<b>\$ 156,594</b>	<b>\$ 156,594</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,031</b>	<b>\$ -</b>	<b>\$ 5,957</b>	<b>\$ 4,926</b>
<b>Fund Balance - Beginning</b>	<b>\$ 66,304</b>		<b>\$ 146,905</b>	
<b>Fund Balance - Ending</b>	<b>\$ 67,335</b>		<b>\$ 152,862</b>	

# 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 May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<b>Revenues:</b>				
Assessments	\$ 55,775	\$ 55,775	\$ 55,639	\$ (136)
Interest Income	\$ -	\$ -	\$ 1,975	\$ 1,975
<b>Total Revenues</b>	<b>\$ 55,775</b>	<b>\$ 55,775</b>	<b>\$ 57,614</b>	<b>\$ 1,839</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 16,634	\$ 16,634	\$ 16,634	\$ -
Principal - 5/1	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Interest - 5/1	\$ 16,634	\$ 16,634	\$ 16,634	\$ -
<b>Total Expenditures</b>	<b>\$ 53,269</b>	<b>\$ 53,269</b>	<b>\$ 53,269</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,506</b>		<b>\$ 4,345</b>	<b>\$ 1,839</b>
<b>Fund Balance - Beginning</b>	<b>\$ 25,937</b>		<b>\$ 54,518</b>	
<b>Fund Balance - Ending</b>	<b>\$ 28,444</b>		<b>\$ 58,863</b>	

# Highland Meadows West

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
<b>Revenues</b>				
Interest Income	\$ -	\$ -	\$ 1,648	\$ 1,648
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,648</b>	<b>\$ 1,648</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>		<b>\$ -</b>	<b>\$ 1,648</b>	<b>\$ 1,648</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 50,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 50,000</b>		<b>\$ 1,648</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 50,000</b>		<b>\$ 50,000</b>	
<b>Fund Balance - Ending</b>	<b>\$ 100,000</b>		<b>\$ 51,648</b>	

**Highland Meadows West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 10,945	\$ 406,253	\$ 4,124	\$ 6,094	\$ 1,036	\$ 5,193	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ 433,673
Other Revenue	\$ 30	\$ -	\$ -	\$ -	\$ 30	\$ -	\$ 60	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ 180
<b>Total Revenues</b>	<b>\$ 30</b>	<b>\$ 10,945</b>	<b>\$ 406,253</b>	<b>\$ 4,124</b>	<b>\$ 6,124</b>	<b>\$ 1,036</b>	<b>\$ 5,253</b>	<b>\$ 88</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 433,853</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 1,000	\$ 800	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Engineering	\$ 945	\$ -	\$ -	\$ 58	\$ 115	\$ -	\$ 420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,538
District Counsel	\$ 1,407	\$ 1,227	\$ 334	\$ 1,860	\$ 1,679	\$ -	\$ 1,602	\$ 390	\$ -	\$ -	\$ -	\$ -	\$ 8,499
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Trustee Fees	\$ 4,840	\$ -	\$ -	\$ -	\$ -	\$ 3,740	\$ -	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ 10,129
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ -	\$ 26,749
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Postage & Delivery	\$ 4	\$ 42	\$ 5	\$ 9	\$ 10	\$ 10	\$ 8	\$ 820	\$ -	\$ -	\$ -	\$ -	\$ 908
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 3
Printing & Binding	\$ -	\$ 1	\$ 2	\$ -	\$ 9	\$ 1	\$ -	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ 34
Insurance	\$ 6,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,197
Legal Advertising	\$ 690	\$ 345	\$ 623	\$ -	\$ -	\$ 757	\$ 534	\$ 342	\$ -	\$ -	\$ -	\$ -	\$ 3,290
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 39	\$ 41	\$ 41	\$ 49	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ 327
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 24,391</b>	<b>\$ 6,547</b>	<b>\$ 5,097</b>	<b>\$ 7,059</b>	<b>\$ 6,948</b>	<b>\$ 9,093</b>	<b>\$ 7,707</b>	<b>\$ 7,455</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 74,298</b>

**Highland Meadows West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><i>Operations &amp; Maintenance</i></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 5,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,124
Field Management	\$ 696	\$ 696	\$ 696	\$ 696	\$ 696	\$ 696	\$ 696	\$ 696	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Interlocal Amenity Agreement	\$ -	\$ -	\$ -	\$ 101,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,034
Playground Lease	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,538
Landscape Maintenance	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	\$ -	\$ 34,229
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,501	\$ 155	\$ 540	\$ 155	\$ 2,810	\$ 1,482	\$ 1,482	\$ 1,482	\$ -	\$ -	\$ -	\$ -	\$ 9,608
Electric	\$ 659	\$ 626	\$ 947	\$ 489	\$ 596	\$ 412	\$ 428	\$ 432	\$ -	\$ -	\$ -	\$ -	\$ 4,589
Water & Sewer	\$ 173	\$ 141	\$ 288	\$ 144	\$ -	\$ 89	\$ 95	\$ 101	\$ -	\$ -	\$ -	\$ -	\$ 1,029
Irrigation Repairs	\$ 512	\$ -	\$ 265	\$ 51	\$ 51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878
Janitorial	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
General Repairs & Maintenance	\$ 857	\$ 4,026	\$ 545	\$ 1,003	\$ 1,202	\$ 686	\$ 1,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,542
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ 15,263</b>	<b>\$ 11,386</b>	<b>\$ 9,021</b>	<b>\$ 109,313</b>	<b>\$ 11,096</b>	<b>\$ 9,105</b>	<b>\$ 9,665</b>	<b>\$ 7,089</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 181,937</b>
<b>Total Expenditures</b>	<b>\$ 39,654</b>	<b>\$ 17,933</b>	<b>\$ 14,118</b>	<b>\$ 116,372</b>	<b>\$ 18,044</b>	<b>\$ 18,198</b>	<b>\$ 17,372</b>	<b>\$ 14,544</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 256,235</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (39,624)</b>	<b>\$ (6,988)</b>	<b>\$ 392,135</b>	<b>\$ (112,248)</b>	<b>\$ (11,920)</b>	<b>\$ (17,162)</b>	<b>\$ (12,120)</b>	<b>\$ (14,456)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 177,618</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out) - Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (39,624)</b>	<b>\$ (6,988)</b>	<b>\$ 392,135</b>	<b>\$ (112,248)</b>	<b>\$ (11,920)</b>	<b>\$ (17,162)</b>	<b>\$ (12,120)</b>	<b>\$ (14,456)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 177,618</b>

# Highland Meadows West

## Community Development District

### Long Term Debt Report

<b>SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS</b>	
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)
LESS: PRINCIPAL PAYMENT - 11/01/22	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/23	(\$90,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$4,600,000</b>

<b>SERIES 2020 ASSESSMENT AREA 2, SPECIAL ASSESSMENT REVENUE BONDS</b>	
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 - 05/01/22	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$60,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$60,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$2,540,000</b>

<b>SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS</b>	
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)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$20,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$875,000</b>

# Highland Meadows West

## COMMUNITY DEVELOPMENT DISTRICT

### Special Assessment Receipts

Fiscal Year 2024

Gross Assessments	\$	467,454.78	\$	346,800.16	\$	169,488.80	\$	59,972.96	\$	1,043,716.70
Net Assessments	\$	434,732.95	\$	322,524.15	\$	157,624.58	\$	55,774.85	\$	970,656.53

#### ON ROLL ASSESSMENTS

							44.79%	33.23%	16.24%	5.75%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	2019 Debt Service	2020 A-2 Debt Service	2020 A-3 Debt Service	Total
11/17/23	ACH	\$7,084.05	(\$283.36)	(\$136.01)	\$0.00	\$6,664.68	\$2,984.94	\$2,214.50	\$1,082.28	\$382.96	\$6,664.68
11/24/23	ACH	\$18,890.80	(\$755.61)	(\$362.70)	\$0.00	\$17,772.49	\$7,959.86	\$5,905.34	\$2,886.07	\$1,021.22	\$17,772.49
12/08/23	ACH	\$18,890.80	(\$755.60)	(\$362.70)	\$0.00	\$17,772.50	\$7,959.86	\$5,905.34	\$2,886.07	\$1,021.23	\$17,772.50
12/21/23	ACH	\$951,624.05	(\$38,063.70)	(\$18,271.21)	\$0.00	\$895,289.14	\$400,977.76	\$297,481.51	\$145,385.70	\$51,444.17	\$895,289.14
12/29/23	ACH	\$4,722.70	(\$188.91)	(\$90.68)	\$0.00	\$4,443.11	\$1,989.95	\$1,476.33	\$721.52	\$255.31	\$4,443.11
12/31/23	1% Admin Fee	(\$10,437.17)	\$0.00	\$0.00	\$0.00	(\$10,437.17)	(\$4,674.55)	(\$3,468.00)	(\$1,694.89)	(\$599.73)	(\$10,437.17)
01/10/24	ACH	\$7,084.05	(\$236.13)	(\$136.96)	\$0.00	\$6,710.96	\$3,005.67	\$2,229.88	\$1,089.79	\$385.62	\$6,710.96
01/16/24	ACH	\$0.00	\$0.00	\$0.00	\$2,497.80	\$2,497.80	\$1,118.71	\$829.95	\$405.61	\$143.53	\$2,497.80
02/09/24	ACH	\$14,168.10	(\$283.36)	(\$277.69)	\$0.00	\$13,607.05	\$6,094.26	\$4,521.27	\$2,209.65	\$781.87	\$13,607.05
03/13/24	ACH	\$4,722.70	(\$2,361.36)	(\$47.23)	\$0.00	\$2,314.11	\$1,036.43	\$768.92	\$375.79	\$132.97	\$2,314.11
04/10/24	ACH	\$14,168.10	(\$2,337.74)	(\$236.61)	\$0.00	\$11,593.75	\$5,192.55	\$3,852.30	\$1,882.71	\$666.19	\$11,593.75
05/20/24	ACH	\$0.00	\$0.00	\$0.00	\$62.57	\$62.57	\$28.02	\$20.79	\$10.16	\$3.60	\$62.57
<b>TOTAL</b>		<b>\$ 1,030,918.18</b>	<b>\$ (45,265.77)</b>	<b>\$ (19,921.79)</b>	<b>\$ 2,560.37</b>	<b>\$ 968,290.99</b>	<b>\$ 433,673.46</b>	<b>\$ 321,738.13</b>	<b>\$ 157,240.46</b>	<b>\$ 55,638.94</b>	<b>\$ 968,290.99</b>

<b>100%</b>	<b>Net Percent Collected</b>
<b>\$ 2,365.54</b>	<b>Balance Remaining to Collect</b>

# SECTION 3



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** July 16, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

---

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# Highland Meadows West Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes  No

### **Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes  No

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes  No

### **Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes  No

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes  No

### **Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes  No

**Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD’s website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes  No

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Highland Meadows West Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Highland Meadows West Community Development District

# SECTION 4

**BOARD OF SUPERVISORS MEETING DATES  
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025**

The Board of Supervisors of the Highland Meadows West Community Development District will hold their regular meetings for Fiscal Year 2025 on the 3<sup>rd</sup> Tuesday of each month, at the Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880 at 10:00 a.m., unless otherwise indicated as follows:

**October 15, 2024  
November 19, 2024  
December 17, 2024  
January 21, 2025  
February 18, 2025  
March 18, 2025  
April 15, 2025  
May 20, 2025  
June 17, 2025  
July 15, 2025  
August 19, 2025  
September 16, 2025**

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

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

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

District Manager