

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

Agenda

March 18, 2025

AGENDA

Highland Meadows West Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

March 11, 2025

**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, March 18, 2025 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/87948598473>

Call-In Information: 1-646-931-3860 **Meeting ID:** 879 4859 8473

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individuals to Fill Vacancies in Seats 1 and 2
 - B. Administration of Oath of Office to Newly Appointed Supervisor(s)
 - C. Consideration of Resolution 2025-05 Electing Officers
4. Approval of Minutes of the January 21, 2025 Board of Supervisors Meeting
5. Consideration of Mailbox Agreement with Orchid Terrace HOA
6. Presentation of Series 2020A AA2 & Series 2020A AA3 Arbitrage Rebate Reports
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
8. Other Business
9. Supervisors Requests
10. Adjournment

SECTION III

SECTION C

RESOLUTION 2025-05

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 _____
- Assistant Secretary _____
- Assistant Secretary _____
- Assistant Secretary _____
- Assistant Secretary _____
- Treasurer _____
- Assistant Treasurer _____
- Assistant Treasurer _____

PASSED AND ADOPTED this ____ day of _____ 2025.

ATTEST:

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

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

The regular meeting of the Board of Supervisors of the Highland Meadows West Community Development District was held on Tuesday, **January 21, 2025**, at 10:00 a.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Bobbie Henley	Chairperson
Lindsey Roden	Vice Chairperson
Jessica Spencer	Assistant Secretary
Kristin Cassidy	Assistant Secretary

Also, present were:

Monica Virgen	District Manager, GMS
Jamie McMillan <i>by Zoom</i>	GMS
Savannah Hancock	District Counsel, KVV Law
Marshall Tindall	Field Services Manager, GMS
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
Chace Arrington <i>by Zoom</i>	District Engineer, Dewberry

The following is a summary of the discussions and actions taken at the January 21, 2025, 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 called Roll. Four Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen stated that no members of the public were present or on Zoom.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election

Ms. Virgen stated during the November Landowner's meeting there were no landowners present. She added this certifies there were no ballots cast.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election, was approved.

B. Acceptance of Resignation of Supervisor Arnette in Seat 1

Ms. Virgen stated Mr. Arnette's resignation is on page 9 of the agenda package.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, Accepting the Resignation of Supervisor Arnette in Seat 1, was approved.

C. Appointment of Individuals to Fill Vacancies in Seats 1 and 2

Ms. Virgen stated Seat 1 and Seat 2 are both general election seats, meaning they will have to be filled with someone who is a qualified elector. She added she has not received any emails of qualified electors who are interested and asked the Board if they have any nominations. The Board did not have any nominations at this time.

D. Administration of Oath of Office to Newly Appointed Supervisor(s)

E. Consideration of Resolution 2025-05 Electing Officers

Items D and E were tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS

Ratification of Resolution 2025-06 Setting Time, Date, and Location of Public Hearing to Amend and Restate Parking and Towing Policies

Ms. Virgen stated at the last meeting, the Board approved signs stating, "No Stopping or Idling," and this resolution sets the public hearing.

On MOTION by Ms. Roden, seconded by Ms. Spencer, with all in favor, Resolution 2025-06, Setting Time, Date, and Location of Public Hearing to Amend and Restate Parking and Towing Policies, was ratified.

FIFTH ORDER OF BUSINESS

Public Hearing Regarding Rules Related to Parking and Enforcement

Ms. Virgin asked for a motion to open the public hearing.

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

A. Consideration of Resolution 2025-07, Adopting Amended Parking Policies

Ms. Virgin stated there were no member of the public present. She presented the amended parking policies and asked for any questions. She noted this item allows the District to add additional tow-away zones if needed.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, Resolution 2025-07 Adopting Amended Parking Policies, was approved.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, Closing the Public Hearing, was approved.

SIXTH ORDER OF BUSINESS

Approval of Minutes of the November 19, 2024, Landowner's and Board of Supervisor's Meetings

Ms. Virgin presented the minutes of the November 19, 2024, Landowner's and Board of Supervisor's meeting. She asked for any comments, corrections, or changes. The Board had no changes at this time.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, the Minutes of the November 19, 2024, Landowner's and Board of Supervisor's Meetings, were approved.

SEVENTH ORDER OF BUSINESS

Consideration of Data Sharing & Usage Agreement with Polk County Property Appraiser

Ms. Virgen stated this agreement certifies the records that Polk County holds exempt, the District will also hold exempt from public records.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Data Sharing & Usage Agreement with Polk County Property Appraiser, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Non-Ad Valorem Contract Agreement with Polk County Property Appraiser

Ms. Virgen presented the Non-Ad Valorem Contract Agreement with Polk County Property Appraiser on page 43 of the agenda. She stated this agreement allows the District to include CDD assessments on the No-Ad Valorem of the Polk County Tax Bill.

On MOTION by Ms. Spencer, seconded by Ms. Henley, with all in favor, the Non-Ad Valorem Contract Agreement with Polk County Property Appraiser, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock stated they had nothing to report unless someone had questions.

B. Engineer

Mr. Malave stated they had nothing unless someone had comments or questions.

C. Field Manager's Report

Mr. Tindall stated he has not seen any major issues in the landscaping. He noted the archways at the front are deteriorating and is planning on replacing those when it heats up. He added they went through and checked all the entrances and only found one outlet missing. He said if the fencing group is unable to work on the fence by the end of the month, he will have staff look at the fence.

D. District Manager’s Report

i. Approval of Check Register

Ms. Virgen presented the check register from November 2024, through January, 2025, totaling \$15,764.46. A detailed check register is available. Ms. Virgen stated she would be happy to answer any questions on the financials.

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

ii. Balance Sheet and Income Statement

Ms. Virgen presented the balance sheet and income statement. She stated that this was provided for informational purposes and that she would be happy to answer any questions.

TENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

LICENSE AGREEMENT BETWEEN HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT AND ORCHID TERRACE PHASE 1 HOMEOWNERS ASSOCIATION, INC., REGARDING THE USE OF CERTAIN DISTRICT PROPERTY

THIS LICENSE AGREEMENT (the “**Agreement**”) is made and entered into this ___ day of March 2025, by and between:

HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Polk County, Florida, with a mailing address of c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”), and

ORCHID TERRACE PHASE 1 HOMEOWNERS ASSOCIATION, INC., a Florida not for profit corporation, with a mailing address of c/o Prime Community Management, LLC, 375 Avenue A Southeast, Winter Haven, Florida 33880 (the “**Licensee**”, and together with the District, the “**Parties**”).

RECITALS

WHEREAS, the District is a special-purpose unit of local government established pursuant to and governed by Chapter 190, Florida Statutes; and

WHEREAS, the District owns, operates, and maintains various parcels of real property within the boundaries of the District, including those identified in **Exhibit A** attached hereto (the “**License Property**”); and

WHEREAS, the Licensee previously installed mailbox kiosks upon the License Property (“**Mailbox Kiosks**”); and

WHEREAS, the District’s Board of Supervisors (“**Board**”) is willing to grant a non-exclusive, revocable license to formally authorize Licensee’s prior installation of the Mailbox Kiosks, provided that such use does not impede the District’s operation of the License Property as a public improvement, such use is in compliance with this Agreement and provided that the Licensee complies with the provisions set forth herein; and

WHEREAS, the District and the Licensee warrant and agree that they have all rights, power, and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the District and the Licensee agree as follows:

1. INCORPORATION OF RECITALS. The Recitals stated above are true and correct and are incorporated herein as a material part of this Agreement.

2. GRANT OF LICENSE. The District hereby grants to Licensee a limited, non-exclusive license over, across, and around the License Property for the sole purpose and as necessary for operating, maintaining, repairing and replacing the Mailbox Kiosks (“**License**”). The License includes rights of ingress and egress, as may be reasonably necessary for the Licensee and its staff, employees and contractors to access the License Property to facilitate such services. In consideration of said use of the License Property, Licensee agrees to the following conditions:

- a. Licensee shall be solely responsible for all maintenance and operation of the Mailbox Kiosks. Any work performed by or on behalf of the Licensee pursuant to this License shall be performed in accordance with all applicable governmental standards and regulations and performed in a good and workmanlike manner. Licensee shall ensure that any District property is kept free of liens and shall immediately discharge any liens that are placed on District property.
- b. Licensee must obtain the District’s written approval before making any other changes, modifications, or installations on the License Property. The Licensee’s access does not include the use of any other District facilities, including but not limited to the recreational facilities or other improvements.
- c. The District’s designees for purposes of this Agreement shall be its District Manager. The District reserves all rights and privileges in and to the District’s property, including the License Property. This License for the License Property is granted to Licensee in its “as is” condition and without any warranty or representation, express or implied. No other use of, or access to, the District’s property or recreational facilities is permitted without prior written consent of the District through its designee.
- d. Licensee shall use due care to protect the Mailbox Kiosks from damage in the course of exercising the rights granted by the License. Licensee shall be responsible, at its sole cost, for replacing or repairing the Mailbox Kiosks, including without limitation, ongoing maintenance, installation and or removal thereof, including the activities of the Licensee or its contractors, subcontractors, agents, employees or others under Licensee’s direction or control. The Licensee shall use all due care to protect the License Property and adjoining property from damage resulting from the Licensee’s use of the License Property. In the event the Licensee, or its respective employees, agents, assignees, contractors (or their subcontractors, employees, or materialmen) or representatives cause damage to the License Property or to adjacent property or improvements in the exercise of the License granted herein, the Licensee, at its sole cost and expense, agrees to promptly commence and diligently pursue the restoration of the same and the improvements so damaged to, as nearly as practical, the original condition and grade, including, without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, roadways, sidewalks, parking areas, and other structures or improvements of any kind.

- e. Licensee remains responsible for the safety and security of all persons operating under this grant of License.
- f. Licensee's use of the License Property shall be contemporaneous with the use of the District's facilities by patrons of the District, and Licensee's use shall not interfere with the operation of the District's facilities as a public improvement except as set forth herein.
- g. The grant of this License is further conditioned on Licensee's compliance at all times with applicable laws, statutes, ordinances, codes, rules, regulations, and requirements of federal, state, county, city and municipal government, and any and all of their departments and bureaus, and all applicable permits and approvals ("**Laws**"). It is Licensee's responsibility to know, understand and follow such Laws.
- h. The District may revoke the License at any time with or without cause.

3. COVENANTS RUNNING WITH THE LAND; BINDING EFFECT. The rights and burdens created hereby shall be appurtenant to and shall constitute covenants running with the land, shall bind the Parties or their successors, and shall inure to the Parties' benefit.

4. CARE OF PROPERTY. The Licensee agrees to use all due care to protect the property of the District, its residents, and landowners from damage, and to require any participants to do the same. The Licensee agrees that it shall assume responsibility for any and all damage to the District's License Property and other property as a result of the Licensee's use under this Agreement and other damage, other than ordinary wear and tear, which may be attributable to an act or omission by the Licensee or its agent. In the event that any damage to the District's License Property or lands occurs, the District shall notify the Licensee of such damage. The Licensee agrees that the District may make whatever arrangements the District, in its sole discretion, deems necessary to promptly make any such repairs as are necessary to preserve the health, safety, and welfare of the District's lands, facilities, residents and landowners. The Licensee agrees to reimburse the District for any such repairs within thirty (30) days of receipt of an invoice from the District reflecting the cost of the repairs made under this Paragraph. Further, the Licensee shall be solely responsible for the cleaning of the District's License Property following each instance of use in a manner which restores the License Property to the same or a higher degree of cleanliness as they were in prior to use.

5. REVOCATION, SUSPENSION AND TERMINATION. The District and Licensee acknowledge and agree that the License granted herein is a mere privilege and may be suspended, terminated or revoked immediately upon written notice, with or without cause, by either party. In the event this License is revoked or terminated pursuant to its terms, Licensee must expeditiously restore the District property to its same or better condition. Licensee shall not be entitled to any payment of damages for termination or revocation whatsoever by the District – this grant of License is a mere privilege and not a right. The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any

way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every provision. No waiver of any breach shall be held to constitute a waiver of any other or subsequent breach.

6. INDEMNITY; LIMITATIONS ON GOVERNMENTAL LIABILITY. The Licensee hereby agrees to defend, indemnify and hold the District harmless from and against any and all claims, demands, losses, damages, liabilities, and expenses, and all suits, actions and judicial decrees (all costs including, without limitation, expert witness fees, paralegal fees, and reasonable attorneys' fees for the District's legal counsel of choice, whether at trial or on appeal), arising from personal injury, death, or property damage resulting in any manner whatsoever from use of the License by the Licensee, its staff, agents, participants, guests, or invitees. Nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

7. RECOVERY OF COSTS AND FEES. In the event either party to this Agreement is required to enforce this Agreement by court proceedings or otherwise, the prevailing party shall be entitled to recover from the other party all fees and costs incurred, including reasonable attorneys' fees and costs.

8. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Agreement.

9. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties to the Agreement.

10. ASSIGNMENT. Neither the District nor the Licensee may assign their rights, duties, or obligations under this Agreement without the prior written approval of the other. Any purported assignment without said written authorization shall be void.

11. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties agree that venue for any dispute arising hereunder shall be in a court of jurisdiction in Polk County, Florida.

12. DEFAULT. In the event the Licensee shall fail to perform any covenant, term, or provision of this Agreement, then the District shall have the right to immediately terminate this Agreement and the Licensee shall remove the Mailbox Kiosks and any signage from District property.

13. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by overnight courier or First Class Mail, postage prepaid, to the Parties as follows:

a. **If to the District:** Highland Meadows West Community Development District
c/o Governmental Management Services –
Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: Highland Meadows West CDD, District Counsel

b. **If to the Licensee:** Orchid Terrace Phase 1 Homeowners Association, Inc.
c/o Prime Community Management, LLC
375 Avenue A Southeast
Winter Haven, Florida 33880
Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Licensee may deliver Notice on behalf of the District and the Licensee. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

14. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

15. PUBLIC RECORDS. The Licensee understands and agrees that all documents of any kind provided to the District in connection with this License Agreement may be public records, and, accordingly, the Licensee agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited to, section 119.0701, *Florida Statutes*. The Licensee acknowledges that the designated public records custodian for the District is **Governmental Management Services – Central Florida, LLC** (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, the Licensee shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the

Licensee does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in the Licensee's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Licensee, the Licensee shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE LICENSEE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE LICENSEE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT (407) 841-5524, RECORDREQUEST@GMSCFL.COM, OR 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

16. ARM'S LENGTH NEGOTIATION. This Agreement has been negotiated fully among the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received, or had the opportunity to receive, the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen and selected the language and any doubtful language will not be interpreted or construed against any party.

17. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of each of the Parties hereto, each of the Parties has complied with all the requirements of law and each of the Parties has full power and authority to comply with the terms and conditions of this Agreement.

18. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

19. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument.

20. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Licensee certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in section 787.06, *Florida Statutes*. Licensee agrees to execute the affidavit, in a form acceptable to the District, in compliance with section 787.06(13), *Florida Statutes*.

[Signature page to License Agreement Regarding the Use of Certain District Property]

IN WITNESS WHEREOF, the Parties caused this Agreement to be executed, effective as of the day and year first written above.

**HIGHLAND MEADOWS WEST
COMMUNITY DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

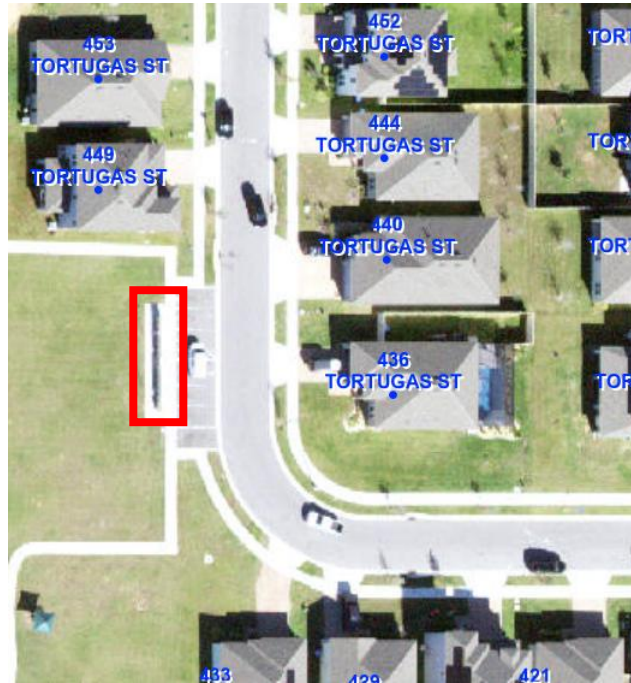
**ORCHID TERRACE PHASE 1
HOMEOWNERS ASSOCIATION, INC.**, a
Florida not for profit corporation

By: _____
Its: _____

Exhibit A: License Property

Exhibit A
License Property

The License Property includes the District-owned and maintained property that is located adjacent to the Mailbox Kiosks, which are identified in the red box in the image below, along with any District-owned property which is necessary to use for ingress and egress to and from the Mailbox Kiosks.



SECTION VI

REBATE REPORT

\$2,770,000

Highland Meadows West Community Development District

(Haines City, Florida)

**Special Assessment Bonds, Series 2020A
(Assessment Area 2 Project)**

**Dated: February 18, 2020
Delivered: February 18, 2020**

**Rebate Report to the Computation Date
February 18, 2025
Reflecting Activity To
February 18, 2025**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

March 5, 2025

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

Re: \$2,770,000 Highland Meadows West Community Development District (Haines City, Florida),
Special Assessment Bonds, Series 2020A, (Assessment Area 2 Project)

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of February 28, 2026. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the February 18, 2025 Computation Date
Reflecting Activity from February 18, 2020 through February 18, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	0.301038%	1,860.39	(25,714.32)
Debt Service Reserve Fund	1.631128%	8,996.71	(13,304.07)
Capitalized Interest Fund	0.138601%	59.27	(1,852.45)
Cost of Issuance Fund	0.562122%	24.43	(167.84)
Totals	0.893814%	\$10,940.80	\$(41,038.68)
Bond Yield	3.809420%		
Rebate Computation Credits			(10,502.63)
Net Rebatable Arbitrage			\$(51,541.31)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from February 18, 2020, the date of the closing, to February 18, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of February 18, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between February 18, 2020 and February 18, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

February 18, 2025.

7. Computation Period

The period beginning on February 18, 2020, the date of the closing, and ending on February 18, 2025, the Computation Date.

8. Bond Year

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

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebtable Arbitrage

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

13. Funds and Accounts

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

Name	Number
Acquisition & Construction Fund	259444005
Debt Service Reserve Fund	259444003
Capitalized Interest Fund	259444001
Cost of Issuance Fund	259444006
Prepayment Subaccount	259444004
Revenue Fund	259444000
Sinking Fund	259444002

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of February 18, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to February 18, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on February 18, 2025, is the Rebateable Arbitrage.

\$2,770,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 2 Project)
Delivered: February 18, 2020

Sources of Funds

Par Amount	\$2,770,000.00
Net Original Issue Discount	-2,862.00
Total	\$2,767,138.00

Uses of Funds

Acquisition & Construction	\$2,342,083.37
Debt Service Reserve Fund	157,456.26
Capitalized Interest Fund	71,318.77
Cost of Issuance Fund	140,879.60
Underwriter's Discount	55,400.00
Total	\$2,767,138.00

PROOF OF ARBITRAGE YIELD

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)

Date	Debt Service	Present Value to 02/18/2020 @ 3.8094198776%
05/01/2020	20,578.14	20,421.28
11/01/2020	50,740.63	49,412.68
05/01/2021	105,740.63	101,048.57
11/01/2021	49,950.00	46,841.36
05/01/2022	104,950.00	96,578.89
11/01/2022	49,159.38	44,392.73
05/01/2023	109,159.38	96,732.47
11/01/2023	48,296.88	41,998.72
05/01/2024	108,296.88	92,414.19
11/01/2024	47,434.38	39,721.14
05/01/2025	107,434.38	88,283.08
11/01/2025	46,571.88	37,554.65
05/01/2026	111,571.88	88,287.75
11/01/2026	45,515.63	35,343.70
05/01/2027	110,515.63	84,213.34
11/01/2027	44,459.38	33,245.00
05/01/2028	109,459.38	80,319.62
11/01/2028	43,403.13	31,253.27
05/01/2029	113,403.13	80,131.85
11/01/2029	42,265.63	29,307.13
05/01/2030	112,265.63	76,390.34
11/01/2030	41,128.13	27,462.26
05/01/2031	116,128.13	76,092.27
11/01/2031	39,909.38	25,661.61
05/01/2032	114,909.38	72,505.36
11/01/2032	38,550.00	23,869.58
05/01/2033	118,550.00	72,032.36
11/01/2033	37,100.00	22,121.05
05/01/2034	117,100.00	68,516.39
11/01/2034	35,650.00	20,469.29
05/01/2035	120,650.00	67,979.25
11/01/2035	34,109.38	18,859.43
05/01/2036	124,109.38	67,338.77
11/01/2036	32,478.13	17,292.48
05/01/2037	122,478.13	63,992.72
11/01/2037	30,846.88	15,815.72
05/01/2038	125,846.88	63,317.82
11/01/2038	29,125.00	14,379.88
05/01/2039	129,125.00	62,561.24
11/01/2039	27,312.50	12,985.61
05/01/2040	127,312.50	59,398.78
11/01/2040	25,500.00	11,674.88
05/01/2041	130,500.00	58,631.16
11/01/2041	23,400.00	10,316.67
05/01/2042	133,400.00	57,714.55
11/01/2042	21,200.00	9,000.59
05/01/2043	136,200.00	56,743.75
11/01/2043	18,900.00	7,726.96
05/01/2044	138,900.00	55,725.59
11/01/2044	16,500.00	6,495.94
05/01/2045	141,500.00	54,666.39
11/01/2045	14,000.00	5,307.59
05/01/2046	144,000.00	53,572.00
11/01/2046	11,400.00	4,161.85
05/01/2047	146,400.00	52,447.88
11/01/2047	8,700.00	3,058.52
05/01/2048	148,700.00	51,299.05

PROOF OF ARBITRAGE YIELD

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)

Date	Debt Service	@ 3.8094198776%	Present Value to 02/18/2020
11/01/2048	5,900.00		1,997.36
05/01/2049	150,900.00		50,130.16
11/01/2049	3,000.00		978.00
05/01/2050	153,000.00		48,945.50
	4,715,590.78		2,767,138.00

Proceeds Summary

Delivery date	02/18/2020
Par Value	2,770,000.00
Premium (Discount)	-2,862.00
Target for yield calculation	2,767,138.00

BOND DEBT SERVICE

\$2,770,000

Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 2 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/18/2020					
05/01/2020			20,578.14	20,578.14	20,578.14
11/01/2020			50,740.63	50,740.63	
05/01/2021	55,000	2.875%	50,740.63	105,740.63	156,481.26
11/01/2021			49,950.00	49,950.00	
05/01/2022	55,000	2.875%	49,950.00	104,950.00	154,900.00
11/01/2022			49,159.38	49,159.38	
05/01/2023	60,000	2.875%	49,159.38	109,159.38	158,318.76
11/01/2023			48,296.88	48,296.88	
05/01/2024	60,000	2.875%	48,296.88	108,296.88	156,593.76
11/01/2024			47,434.38	47,434.38	
05/01/2025	60,000	2.875%	47,434.38	107,434.38	154,868.76
11/01/2025			46,571.88	46,571.88	
05/01/2026	65,000	3.250%	46,571.88	111,571.88	158,143.76
11/01/2026			45,515.63	45,515.63	
05/01/2027	65,000	3.250%	45,515.63	110,515.63	156,031.26
11/01/2027			44,459.38	44,459.38	
05/01/2028	65,000	3.250%	44,459.38	109,459.38	153,918.76
11/01/2028			43,403.13	43,403.13	
05/01/2029	70,000	3.250%	43,403.13	113,403.13	156,806.26
11/01/2029			42,265.63	42,265.63	
05/01/2030	70,000	3.250%	42,265.63	112,265.63	154,531.26
11/01/2030			41,128.13	41,128.13	
05/01/2031	75,000	3.250%	41,128.13	116,128.13	157,256.26
11/01/2031			39,909.38	39,909.38	
05/01/2032	75,000	3.625%	39,909.38	114,909.38	154,818.76
11/01/2032			38,550.00	38,550.00	
05/01/2033	80,000	3.625%	38,550.00	118,550.00	157,100.00
11/01/2033			37,100.00	37,100.00	
05/01/2034	80,000	3.625%	37,100.00	117,100.00	154,200.00
11/01/2034			35,650.00	35,650.00	
05/01/2035	85,000	3.625%	35,650.00	120,650.00	156,300.00
11/01/2035			34,109.38	34,109.38	
05/01/2036	90,000	3.625%	34,109.38	124,109.38	158,218.76
11/01/2036			32,478.13	32,478.13	
05/01/2037	90,000	3.625%	32,478.13	122,478.13	154,956.26
11/01/2037			30,846.88	30,846.88	
05/01/2038	95,000	3.625%	30,846.88	125,846.88	156,693.76
11/01/2038			29,125.00	29,125.00	
05/01/2039	100,000	3.625%	29,125.00	129,125.00	158,250.00
11/01/2039			27,312.50	27,312.50	
05/01/2040	100,000	3.625%	27,312.50	127,312.50	154,625.00
11/01/2040			25,500.00	25,500.00	
05/01/2041	105,000	4.000%	25,500.00	130,500.00	156,000.00
11/01/2041			23,400.00	23,400.00	
05/01/2042	110,000	4.000%	23,400.00	133,400.00	156,800.00
11/01/2042			21,200.00	21,200.00	
05/01/2043	115,000	4.000%	21,200.00	136,200.00	157,400.00
11/01/2043			18,900.00	18,900.00	
05/01/2044	120,000	4.000%	18,900.00	138,900.00	157,800.00
11/01/2044			16,500.00	16,500.00	
05/01/2045	125,000	4.000%	16,500.00	141,500.00	158,000.00
11/01/2045			14,000.00	14,000.00	
05/01/2046	130,000	4.000%	14,000.00	144,000.00	158,000.00
11/01/2046			11,400.00	11,400.00	
05/01/2047	135,000	4.000%	11,400.00	146,400.00	157,800.00
11/01/2047			8,700.00	8,700.00	
05/01/2048	140,000	4.000%	8,700.00	148,700.00	157,400.00

BOND DEBT SERVICE

\$2,770,000

Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			5,900.00	5,900.00	
05/01/2049	145,000	4.000%	5,900.00	150,900.00	156,800.00
11/01/2049			3,000.00	3,000.00	
05/01/2050	150,000	4.000%	3,000.00	153,000.00	156,000.00
	2,770,000		1,945,590.78	4,715,590.78	4,715,590.78

\$2,770,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 2 Project)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
02/18/20	Beg Bal	-2,342,083.37	-2,828,426.66
03/06/20		7,700.00	9,281.41
03/06/20		19,146.25	23,078.46
03/06/20		14,358.84	17,307.83
03/06/20		3,426.81	4,130.60
03/06/20		9,595.00	11,565.60
03/06/20		6,647.76	8,013.06
03/06/20		60,253.00	72,627.62
03/06/20		9,500.00	11,451.09
03/06/20		11,095.75	13,374.57
03/06/20		2,688.75	3,240.96
03/13/20		1,550.00	1,866.97
03/13/20		2,215.92	2,669.06
03/17/20		866.50	1,043.26
03/20/20		43,455.51	52,303.49
03/20/20		2,215.92	2,667.10
03/26/20		9,835.00	11,830.06
03/26/20		30,827.85	37,081.38
03/26/20		1,196.50	1,439.21
04/01/20		429,533.16	516,394.67
04/01/20		190,345.00	228,837.15
04/14/20		70,040.38	84,089.49
04/14/20		7,757.37	9,313.39
04/14/20		42,733.89	51,305.71
04/14/20		124,189.97	149,100.73
04/14/20		65,495.27	78,632.70
04/14/20		22,374.11	26,862.04
04/14/20		2,215.92	2,660.40
04/14/20		252,068.80	302,630.25
04/27/20		-65.75	-78.83
06/01/20		140.00	167.26
06/01/20		4,363.48	5,212.99
06/01/20		74.06	88.48
06/01/20		983.15	1,174.56
06/01/20		4,431.84	5,294.66
06/01/20		49,993.98	59,727.09
06/01/20		23,825.00	28,463.38
06/09/20		18,462.21	22,038.05
06/09/20		19,713.00	23,531.10
06/09/20		5,390.00	6,433.96
06/09/20		160.13	191.14
06/09/20		21,492.00	25,654.66
06/09/20		4,431.84	5,290.22
07/22/20		-500.00	-594.16
07/23/20		42,661.42	50,689.93
07/23/20		97,479.37	115,824.15
07/23/20		4,207.78	4,999.65

\$2,770,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 2 Project)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
07/23/20		38,036.67	45,194.84
07/23/20		2,215.92	2,632.94
07/23/20		7,060.00	8,388.63
07/23/20		4,431.84	5,265.87
07/23/20		250.00	297.05
08/03/20		104,655.85	124,220.90
08/05/20		3,750.00	4,450.12
08/05/20		437.50	519.18
08/05/20		600.00	712.02
08/05/20		75.00	89.00
08/17/20		106,552.00	126,286.07
09/01/20		50,273.45	59,497.02
09/01/20		6,053.03	7,163.57
09/01/20		16,894.00	19,993.51
09/01/20		9,551.37	11,303.74
09/01/20		163.02	192.93
09/01/20		4,431.84	5,244.94
09/11/20		144,685.36	171,051.10
09/11/20		3,357.50	3,969.33
09/11/20		13,500.00	15,960.08
09/11/20		63.00	74.48
09/11/20		2,215.92	2,619.72
09/11/20		8,338.58	9,858.10
09/11/20		51,202.55	60,533.09
09/11/20		11,900.00	14,068.51
09/25/20		126.00	148.74
10/06/20		343.75	405.33
10/26/20		29.00	34.12
11/19/20		58.00	68.08
12/21/20		243.75	285.16
01/26/21		11,875.19	13,841.91
12/21/21		-78,728.13	-88,693.20
02/22/22		27,678.99	30,983.73
02/22/22		51,049.40	57,144.45
01/31/23	de minimis	0.67	0.72

02/18/25	TOTALS:	1,860.39	-25,714.32

ISSUE DATE: 02/18/20 REBATABLE ARBITRAGE: -25,714.32
COMP DATE: 02/18/25 NET INCOME: 1,860.39
BOND YIELD: 3.809420% TAX INV YIELD: 0.301038%

\$2,770,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 2 Project)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
02/18/20	Beg Bal	-157,456.26	-190,152.70
03/03/20		61.35	73.97
04/02/20		64.94	78.06
05/04/20		0.79	0.95
06/02/20		0.81	0.97
07/02/20		0.77	0.92
08/04/20		0.80	0.95
09/02/20		0.80	0.95
10/02/20		0.77	0.91
11/03/20		0.80	0.94
12/02/20		0.78	0.91
01/05/21		0.80	0.93
02/02/21		0.80	0.93
03/02/21		0.73	0.85
04/02/21		0.80	0.93
05/04/21		0.78	0.90
06/02/21		0.80	0.92
07/02/21		0.77	0.88
08/03/21		0.80	0.91
09/02/21		0.81	0.92
10/04/21		0.77	0.87
11/02/21		0.80	0.91
12/02/21		0.78	0.88
12/21/21		78,728.13	88,693.20
12/31/21		0.01	0.01
01/04/22		0.66	0.74
02/02/22		0.40	0.45
03/02/22		0.36	0.40
04/04/22		0.40	0.45
05/03/22		0.39	0.43
06/02/22		19.85	21.99
07/05/22		45.32	50.03
08/02/22		79.12	87.09
09/02/22		119.19	130.79
10/04/22		136.15	148.90
11/02/22		178.33	194.46
12/02/22		217.33	236.24
01/04/23		245.53	266.00
02/02/23		261.43	282.40
03/02/23		250.58	269.83
04/04/23		283.25	303.99
05/02/23		286.03	306.07
06/02/23		311.17	331.93
07/05/23		304.57	323.76
08/02/23		318.21	337.31
09/05/23		330.40	349.02
10/03/23		319.95	336.99

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
11/02/23		331.27	347.85
12/04/23		321.33	336.29
12/22/23		0.08	0.08
01/03/24		331.94	346.34
02/02/24		330.34	343.62
03/04/24		307.74	319.04
04/02/24		328.27	339.33
05/02/24		317.00	326.65
06/04/24		327.72	336.56
07/02/24		317.06	324.66
08/02/24		327.17	333.96
09/04/24		325.83	331.48
10/02/24		304.64	309.01
11/04/24		297.19	300.45
12/03/24		277.50	279.69
01/03/25		277.84	279.15
02/04/25		267.68	268.07
02/18/25	Bal	78,728.13	78,728.13
02/18/25	Acc	155.43	155.43

02/18/25	TOTALS:	8,996.71	-13,304.07

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-13,304.07
COMP DATE:	02/18/25	NET INCOME:	8,996.71
BOND YIELD:	3.809420%	TAX INV YIELD:	1.631128%

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
02/18/20	Beg Bal	-71,318.77	-86,128.41
03/03/20		27.79	33.51
04/02/20		29.41	35.35
05/01/20		20,578.14	24,661.84
05/04/20		0.36	0.43
06/02/20		0.26	0.31
07/02/20		0.25	0.30
08/04/20		0.26	0.31
09/02/20		-4,213.01	-4,985.44
09/02/20		0.26	0.31
10/02/20		0.27	0.32
11/02/20		50,740.63	59,667.17
11/03/20		0.28	0.33
12/02/20		0.03	0.04
01/05/21		0.02	0.02
02/02/21		0.02	0.02
03/02/21		0.02	0.02
04/02/21		0.02	0.02
05/03/21		-46,527.62	-53,684.71
05/03/21		50,740.63	58,545.79
05/04/21		0.02	0.02

02/18/25	TOTALS:	59.27	-1,852.45

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-1,852.45
COMP DATE:	02/18/25	NET INCOME:	59.27
BOND YIELD:	3.809420%	TAX INV YIELD:	0.138601%

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
02/18/20	Beg Bal	-140,879.60	-170,133.83
02/18/20		46,848.32	56,576.57
02/18/20		4,461.74	5,388.24
02/18/20		31,604.03	38,166.74
02/18/20		1,115.44	1,347.07
02/18/20		22,308.72	26,941.22
03/11/20		3,996.98	4,815.35
03/13/20		26,355.79	31,745.38
09/02/20		4,213.01	4,985.44

02/18/25	TOTALS:	24.43	-167.84

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-167.84
COMP DATE:	02/18/25	NET INCOME:	24.43
BOND YIELD:	3.809420%	TAX INV YIELD:	0.562122%

\$2,770,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 2 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809420%)
02/18/21		-1,780.00	-2,070.02
02/18/22		-1,830.00	-2,049.35
02/18/23		-1,960.00	-2,113.65
02/18/24		-2,070.00	-2,149.61
02/18/25		-2,120.00	-2,120.00

02/18/25	TOTALS:	-9,760.00	-10,502.63

ISSUE DATE: 02/18/20 REBATABLE ARBITRAGE: -10,502.63
 COMP DATE: 02/18/25
 BOND YIELD: 3.809420%

REBATE REPORT

\$955,000

Highland Meadows West Community Development District

(Haines City, Florida)

**Special Assessment Bonds, Series 2020A
(Assessment Area 3 Project)**

**Dated: February 18, 2020
Delivered: February 18, 2020**

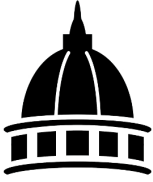
**Rebate Report to the Computation Date
February 18, 2025
Reflecting Activity To
February 18, 2025**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

March 5, 2025

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

Re: \$955,000 Highland Meadows West Community Development District (Haines City, Florida),
Special Assessment Bonds, Series 2020A, (Assessment Area 3 Project)

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of February 28, 2026. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the February 18, 2025 Computation Date
Reflecting Activity from February 18, 2020 through February 18, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	0.343953%	621.76	(7,422.48)
Debt Service Reserve Fund	1.631110%	3,186.65	(4,713.24)
Capitalized Interest Fund	0.138684%	20.45	(638.83)
Cost of Issuance Fund	0.564800%	8.44	(57.67)
Totals	0.972266%	\$3,837.30	\$(12,832.22)
Bond Yield	3.809782%		
Rebate Computation Credits			(10,502.70)
Net Rebatable Arbitrage			\$(23,334.92)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from February 18, 2020, the date of the closing, to February 18, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of February 18, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between February 18, 2020 and February 18, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

February 18, 2025.

7. Computation Period

The period beginning on February 18, 2020, the date of the closing, and ending on February 18, 2025, the Computation Date.

8. Bond Year

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

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebtable Arbitrage

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

13. Funds and Accounts

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

Name	Number
Acquisition & Construction Fund	268457005
Debt Service Reserve Fund	268457003
Capitalized Interest Fund	268457001
Cost of Issuance Fund	268457006
Prepayment Subaccount	268457004
Revenue Fund	268457000
Sinking Fund	268457002

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of February 18, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to February 18, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on February 18, 2025, is the Rebateable Arbitrage.

\$955,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 3 Project)
Delivered: February 18, 2020

Sources of Funds	
-------------------------	--

Par Amount	\$955,000.00
Net Original Issue Discount	-990.00
Total	\$954,010.00

Uses of Funds	
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Acquisition & Construction	\$805,974.89
Debt Service Reserve Fund	55,771.88
Capitalized Interest Fund	24,592.83
Cost of Issuance Fund	48,570.40
Underwriter's Discount	19,100.00
Total	\$954,010.00

PROOF OF ARBITRAGE YIELD

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)

Date	Debt Service	Present Value to 02/18/2020 @ 3.8097819341%
05/01/2020	7,095.95	7,041.85
11/01/2020	17,496.88	17,038.92
05/01/2021	37,496.88	35,832.87
11/01/2021	17,209.38	16,138.26
05/01/2022	37,209.38	34,241.18
11/01/2022	16,921.88	15,280.93
05/01/2023	36,921.88	32,718.25
11/01/2023	16,634.38	14,464.98
05/01/2024	36,634.38	31,261.16
11/01/2024	16,346.88	13,688.51
05/01/2025	36,346.88	29,867.12
11/01/2025	16,059.38	12,949.71
05/01/2026	36,059.38	28,533.46
11/01/2026	15,734.38	12,217.74
05/01/2027	35,734.38	27,229.04
11/01/2027	15,409.38	11,522.22
05/01/2028	40,409.38	29,650.92
11/01/2028	15,003.13	10,802.96
05/01/2029	40,003.13	28,265.71
11/01/2029	14,596.88	10,121.18
05/01/2030	39,596.88	26,942.44
11/01/2030	14,190.63	9,475.07
05/01/2031	39,190.63	25,678.41
11/01/2031	13,784.38	8,862.94
05/01/2032	38,784.38	24,471.05
11/01/2032	13,331.25	8,254.14
05/01/2033	38,331.25	23,289.42
11/01/2033	12,878.13	7,678.27
05/01/2034	42,878.13	25,087.16
11/01/2034	12,334.38	7,081.71
05/01/2035	42,334.38	23,851.67
11/01/2035	11,790.63	6,518.80
05/01/2036	41,790.63	22,673.29
11/01/2036	11,246.88	5,987.87
05/01/2037	41,246.88	21,549.47
11/01/2037	10,703.13	5,487.33
05/01/2038	45,703.13	22,993.30
11/01/2038	10,068.75	4,970.91
05/01/2039	45,068.75	21,834.38
11/01/2039	9,434.38	4,485.22
05/01/2040	44,434.38	20,729.77
11/01/2040	8,800.00	4,028.68
05/01/2041	43,800.00	19,677.02
11/01/2041	8,100.00	3,570.88
05/01/2042	48,100.00	20,808.48
11/01/2042	7,300.00	3,099.01
05/01/2043	47,300.00	19,704.54
11/01/2043	6,500.00	2,657.20
05/01/2044	46,500.00	18,653.83
11/01/2044	5,700.00	2,243.86
05/01/2045	50,700.00	19,585.42
11/01/2045	4,800.00	1,819.58
05/01/2046	49,800.00	18,525.26
11/01/2046	3,900.00	1,423.65
05/01/2047	48,900.00	17,516.76
11/01/2047	3,000.00	1,054.56
05/01/2048	53,000.00	18,282.30

PROOF OF ARBITRAGE YIELD

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)

Date	Debt Service	Present Value to 02/18/2020 @ 3.8097819341%
11/01/2048	2,000.00	677.00
05/01/2049	52,000.00	17,273.01
11/01/2049	1,000.00	325.96
05/01/2050	51,000.00	16,313.42
	1,626,646.13	954,010.00

Proceeds Summary

Delivery date	02/18/2020
Par Value	955,000.00
Premium (Discount)	-990.00
Target for yield calculation	954,010.00

BOND DEBT SERVICE

\$955,000

Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/18/2020					
05/01/2020			7,095.95	7,095.95	7,095.95
11/01/2020			17,496.88	17,496.88	
05/01/2021	20,000	2.875%	17,496.88	37,496.88	54,993.76
11/01/2021			17,209.38	17,209.38	
05/01/2022	20,000	2.875%	17,209.38	37,209.38	54,418.76
11/01/2022			16,921.88	16,921.88	
05/01/2023	20,000	2.875%	16,921.88	36,921.88	53,843.76
11/01/2023			16,634.38	16,634.38	
05/01/2024	20,000	2.875%	16,634.38	36,634.38	53,268.76
11/01/2024			16,346.88	16,346.88	
05/01/2025	20,000	2.875%	16,346.88	36,346.88	52,693.76
11/01/2025			16,059.38	16,059.38	
05/01/2026	20,000	3.250%	16,059.38	36,059.38	52,118.76
11/01/2026			15,734.38	15,734.38	
05/01/2027	20,000	3.250%	15,734.38	35,734.38	51,468.76
11/01/2027			15,409.38	15,409.38	
05/01/2028	25,000	3.250%	15,409.38	40,409.38	55,818.76
11/01/2028			15,003.13	15,003.13	
05/01/2029	25,000	3.250%	15,003.13	40,003.13	55,006.26
11/01/2029			14,596.88	14,596.88	
05/01/2030	25,000	3.250%	14,596.88	39,596.88	54,193.76
11/01/2030			14,190.63	14,190.63	
05/01/2031	25,000	3.250%	14,190.63	39,190.63	53,381.26
11/01/2031			13,784.38	13,784.38	
05/01/2032	25,000	3.625%	13,784.38	38,784.38	52,568.76
11/01/2032			13,331.25	13,331.25	
05/01/2033	25,000	3.625%	13,331.25	38,331.25	51,662.50
11/01/2033			12,878.13	12,878.13	
05/01/2034	30,000	3.625%	12,878.13	42,878.13	55,756.26
11/01/2034			12,334.38	12,334.38	
05/01/2035	30,000	3.625%	12,334.38	42,334.38	54,668.76
11/01/2035			11,790.63	11,790.63	
05/01/2036	30,000	3.625%	11,790.63	41,790.63	53,581.26
11/01/2036			11,246.88	11,246.88	
05/01/2037	30,000	3.625%	11,246.88	41,246.88	52,493.76
11/01/2037			10,703.13	10,703.13	
05/01/2038	35,000	3.625%	10,703.13	45,703.13	56,406.26
11/01/2038			10,068.75	10,068.75	
05/01/2039	35,000	3.625%	10,068.75	45,068.75	55,137.50
11/01/2039			9,434.38	9,434.38	
05/01/2040	35,000	3.625%	9,434.38	44,434.38	53,868.76
11/01/2040			8,800.00	8,800.00	
05/01/2041	35,000	4.000%	8,800.00	43,800.00	52,600.00
11/01/2041			8,100.00	8,100.00	
05/01/2042	40,000	4.000%	8,100.00	48,100.00	56,200.00
11/01/2042			7,300.00	7,300.00	
05/01/2043	40,000	4.000%	7,300.00	47,300.00	54,600.00
11/01/2043			6,500.00	6,500.00	
05/01/2044	40,000	4.000%	6,500.00	46,500.00	53,000.00
11/01/2044			5,700.00	5,700.00	
05/01/2045	45,000	4.000%	5,700.00	50,700.00	56,400.00
11/01/2045			4,800.00	4,800.00	
05/01/2046	45,000	4.000%	4,800.00	49,800.00	54,600.00
11/01/2046			3,900.00	3,900.00	
05/01/2047	45,000	4.000%	3,900.00	48,900.00	52,800.00
11/01/2047			3,000.00	3,000.00	
05/01/2048	50,000	4.000%	3,000.00	53,000.00	56,000.00

BOND DEBT SERVICE

\$955,000

Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			2,000.00	2,000.00	
05/01/2049	50,000	4.000%	2,000.00	52,000.00	54,000.00
11/01/2049			1,000.00	1,000.00	
05/01/2050	50,000	4.000%	1,000.00	51,000.00	52,000.00
	955,000		671,646.13	1,626,646.13	1,626,646.13

\$955,000
Highland Meadows West Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2020A,
(Assessment Area 3 Project)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-805,974.89	-973,356.20
03/06/20		12,000.00	14,464.79
03/06/20		973.75	1,173.76
03/06/20		1,724.00	2,078.11
03/06/20		2,352.24	2,835.39
03/06/20		42,163.00	50,823.23
03/06/20		27,437.96	33,073.69
03/06/20		4,950.00	5,966.72
03/06/20		1,262.50	1,521.82
03/06/20		19,865.75	23,946.15
03/13/20		784.08	944.44
03/16/20		866.50	1,043.38
03/18/20		12,717.24	15,310.07
03/20/20		784.08	943.74
03/24/20		710.00	854.22
03/26/20		6,446.23	7,754.00
04/01/20		87,976.67	105,769.42
04/14/20		14,345.62	17,223.45
04/14/20		4,959.63	5,954.56
04/14/20		8,752.73	10,508.59
04/14/20		25,436.50	30,539.23
04/14/20		41,874.03	50,274.24
04/14/20		14,304.76	17,174.39
04/14/20		784.08	941.37
04/14/20		161,584.84	193,999.82
05/14/20		64,189.00	76,823.75
05/21/20		4,910.16	5,872.35
05/29/20		8,752.73	10,459.13
05/29/20		-8,752.73	-10,459.13
06/01/20		560.00	669.04
06/01/20		17,453.92	20,852.30
06/01/20		296.26	353.94
06/01/20		346.50	413.97
06/01/20		1,568.16	1,873.49
06/01/20		83,896.16	100,231.21
06/01/20		10,818.75	12,925.22
06/03/20		3,932.62	4,697.34
06/09/20		5,925.65	7,073.47
06/09/20		6,571.00	7,843.83
06/09/20		1,500.00	1,790.56
06/09/20		1,568.16	1,871.92
07/07/20		189.00	224.95
07/07/20		4,152.00	4,941.73
07/07/20		784.08	933.22
07/07/20		6,210.00	7,391.18
07/07/20		2,690.22	3,201.91
07/07/20		24,318.53	28,944.04

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
08/03/20		66,344.94	78,749.17
08/05/20		1,568.16	1,860.96
08/05/20		218.75	259.59
09/25/20		-57,816.20	-68,252.77
09/29/20		5,104.40	6,023.28
09/29/20		6,106.62	7,205.92
09/29/20		104.22	122.98
09/29/20		250.00	295.00
09/29/20		17,632.50	20,806.67
09/29/20		1,568.16	1,850.46
10/07/20		8,043.01	9,482.94
10/07/20		20,534.23	24,210.45
01/26/21		-11,875.19	-13,842.11
03/26/21		-67,133.87	-77,762.79
04/05/21		45.00	52.08
04/06/21		784.25	907.46
04/08/21		11,642.60	13,468.95
04/29/21		58,600.28	67,643.71
05/05/21		1,467.05	1,692.39
06/08/21		2,100.00	2,414.19
07/09/21		156.25	179.04
12/21/21		-27,885.94	-31,415.98
02/22/22		32,100.08	35,933.06
01/31/23	de minimis	0.99	1.07

02/18/25	TOTALS:	621.76	-7,422.48

ISSUE DATE: 02/18/20 REBATABLE ARBITRAGE: -7,422.48
 COMP DATE: 02/18/25 NET INCOME: 621.76
 BOND YIELD: 3.809782% TAX INV YIELD: 0.343953%

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-55,771.88	-67,354.34
03/03/20		21.73	26.20
04/02/20		23.00	27.65
05/04/20		0.28	0.34
06/02/20		0.29	0.35
07/02/20		0.27	0.32
08/04/20		0.28	0.33
09/02/20		0.28	0.33
10/02/20		0.27	0.32
11/03/20		0.28	0.33
12/02/20		0.28	0.33
01/05/21		0.28	0.33
02/02/21		0.28	0.33
03/02/21		0.26	0.30
04/02/21		0.28	0.32
05/04/21		0.28	0.32
06/02/21		0.28	0.32
07/02/21		0.27	0.31
08/03/21		0.28	0.32
09/02/21		0.29	0.33
10/04/21		0.27	0.31
11/02/21		0.28	0.32
12/02/21		0.28	0.32
12/21/21		27,885.94	31,415.98
01/04/22		0.23	0.26
02/02/22		0.14	0.16
03/02/22		0.13	0.15
04/04/22		0.14	0.16
05/03/22		0.14	0.16
06/02/22		7.03	7.79
07/05/22		16.05	17.72
08/02/22		28.03	30.86
09/02/22		42.22	46.33
10/04/22		48.23	52.75
11/02/22		63.17	68.88
12/02/22		76.98	83.68
01/04/23		86.97	94.22
02/02/23		92.60	100.03
03/02/23		88.76	95.58
04/04/23		100.33	107.68
05/02/23		101.31	108.41
06/02/23		110.22	117.57
07/05/23		107.88	114.68
08/02/23		112.71	119.47
09/05/23		117.03	123.63
10/03/23		113.33	119.37
11/02/23		117.34	123.21

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
12/04/23		113.82	119.12
12/22/23		0.03	0.03
01/03/24		117.57	122.67
02/02/24		117.01	121.71
03/04/24		109.00	113.00
04/02/24		116.28	120.20
05/02/24		112.28	115.70
06/04/24		116.08	119.21
07/02/24		112.30	114.99
08/02/24		115.88	118.29
09/04/24		115.41	117.41
10/02/24		107.91	109.46
11/04/24		105.26	106.41
12/03/24		98.29	99.07
01/03/25		98.41	98.88
02/04/25		94.81	94.95
02/18/25	Bal	27,885.94	27,885.94
02/18/25	Acc	55.05	55.05

02/18/25	TOTALS:	3,186.65	-4,713.24

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-4,713.24
COMP DATE:	02/18/25	NET INCOME:	3,186.65
BOND YIELD:	3.809782%	TAX INV YIELD:	1.631110%

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-24,592.83	-29,700.16
03/03/20		9.58	11.55
04/02/20		10.14	12.19
05/01/20		7,095.96	8,504.29
05/04/20		0.12	0.14
06/02/20		0.09	0.11
07/02/20		0.09	0.11
08/04/20		0.09	0.11
09/02/20		-1,452.51	-1,718.85
09/02/20		0.09	0.11
10/02/20		0.09	0.11
11/02/20		17,496.88	20,575.33
11/03/20		0.10	0.12
12/02/20		0.01	0.01
01/05/21		0.01	0.01
02/02/21		0.01	0.01
03/02/21		0.01	0.01
04/02/21		0.01	0.01
05/03/21		-16,044.38	-18,512.65
05/03/21		17,496.88	20,188.60
05/04/21		0.01	0.01

02/18/25	TOTALS:	20.45	-638.83

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-638.83
COMP DATE:	02/18/25	NET INCOME:	20.45
BOND YIELD:	3.809782%	TAX INV YIELD:	0.138684%

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-48,570.40	-58,657.29
02/18/20		16,151.68	19,505.99
02/18/20		1,538.26	1,857.72
02/18/20		10,895.97	13,158.80
02/18/20		384.56	464.42
02/18/20		7,691.28	9,288.57
03/11/20		1,378.02	1,660.19
03/13/20		9,086.56	10,944.89
09/01/20		1,452.51	1,719.03

02/18/25	TOTALS:	8.44	-57.67

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-57.67
COMP DATE:	02/18/25	NET INCOME:	8.44
BOND YIELD:	3.809782%	TAX INV YIELD:	0.564800%

\$955,000
 Highland Meadows West Community Development District
 (Haines City, Florida)
 Special Assessment Bonds, Series 2020A,
 (Assessment Area 3 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/21		-1,780.00	-2,070.05
02/18/22		-1,830.00	-2,049.37
02/18/23		-1,960.00	-2,113.67
02/18/24		-2,070.00	-2,149.61
02/18/25		-2,120.00	-2,120.00

02/18/25	TOTALS:	-9,760.00	-10,502.70

ISSUE DATE: 02/18/20 REBATABLE ARBITRAGE: -10,502.70
 COMP DATE: 02/18/25
 BOND YIELD: 3.809782%

SECTION VII

SECTION C

*to be provided under
separate cover*

SECTION D

SECTION 1

Highland Meadows West Community Development District

Summary of Check Register

January 9, 2025 to March 7, 2025

Fund	Date	Check No.'s	Amount
<u>General Fund</u>			
	1/24/25	660-664	\$ 20,555.77
	1/31/25	665-668	\$ 7,323.34
	2/6/25	669-670	\$ 521,686.36
	2/17/25	671	\$ 5,418.02
	2/19/25	672	\$ 12,090.16
	2/28/25	673-674	\$ 4,481.99
	3/6/25	675-678	\$ 3,480.33
			\$ 575,035.97
<u>Supervisors January 2025</u>			
	Bobbie J Henley	50000	\$ 184.70
	Lindsey E Roden	50001	\$ 184.70
	Jessica M Spencer	50002	\$ 184.70
	Kristin K Cassidy	50003	\$ 184.70
			\$ 738.80
Total Amount			\$ 575,774.77

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/24/25	00054	12/31/24	00068834	202412	310-51300	48000	NOT OF RULE DEV-12.18.25	*	222.34		
		12/31/24	00068834	202412	310-51300	48000	NOT OF RULE MAKE-12.19.25	*	442.68		
GANNETT FLORIDA LOCALIQ										665.02	000660
1/24/25	00001	12/01/24	220	202412	320-53800	46500	TREE INSPECTIONS-DEC24	*	885.42		
		1/01/25	224	202501	310-51300	34000	MANAGEMENT FEES-JAN25	*	3,750.00		
		1/01/25	224	202501	310-51300	35200	WEBSITE ADMIN-JAN25	*	105.00		
		1/01/25	224	202501	310-51300	35100	INFORMATION TECH-JAN25	*	157.50		
		1/01/25	224	202501	310-51300	31300	DISSEMINATION SVCS-JAN25	*	525.00		
		1/01/25	224	202501	310-51300	51000	OFFICE SUPPLIES-JAN25	*	.27		
		1/01/25	224	202501	310-51300	42000	POSTAGE-JAN25	*	6.24		
		1/01/25	225	202501	320-53800	12000	FIELD MANAGEMENT-JAN25	*	833.33		
		1/01/25	225	202501	310-51300	42500	PRINT COVERS 11.19.24	*	17.91		
GOVERNMENTAL MANAGEMENT SERVICES-CF										6,280.67	000661
1/24/25	00036	1/13/25	11225	202412	310-51300	31500	ATTORNEY SVCS-DEC24	*	1,335.00		
KILINSKI VAN WYK PLLC										1,335.00	000662
1/24/25	00031	10/15/24	4652169	202412	300-20700	10200	1% ADMIN FEE DEBT	*	5,762.62		
		10/15/24	4652170	202412	300-32500	10000	1% ADMIN FEE MAINT	*	6,327.54		
POLK COUNTY PROPERTY APPRAISER										12,090.16	000663
1/24/25	00026	11/30/24	15600	202411	320-53800	47300	RPLC NOZZLES AND HEADS	*	184.92		
PRINCE & SONS INC.										184.92	000664
1/31/25	00052	12/30/24	13947	202412	320-53800	48200	CLEANING SVCS-DEC24	*	100.00		
CLEAN STAR SERVICES OF CENTRAL FL										100.00	000665
1/31/25	00048	10/02/24	20382	202410	330-53800	34500	PROXIMITY CARD 25/PK	*	357.00		
CURRENT DEMANDS ELECTRICAL &										357.00	000666
HIMW --HIGH WEST-- BOH											

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/31/25	00001	11/30/24	223	202411 320-53800-47400	STREET SIGNS/XMAS LIGHTS	*	1,702.25		
		1/01/25	226	202501 320-53800-46500	TREE INSPECTION-JAN25	*	885.42		
								2,587.67	000667
1/31/25	00026	1/01/25	15904	202501 320-53800-46200	LANDSCAPE MAINT-JAN25	*	4,278.67		
								4,278.67	000668
2/06/25	00024	2/06/25	02062025	202502 300-20700-10200	FY24 ASSESS TSFR S2019	*	711.90		
		2/06/25	02062025	202502 300-20700-10200	FY24 ASSESS TSFR S2020 A2	*	347.92		
		2/06/25	02062025	202502 300-20700-10200	FY24 ASSESS TSFR S2020 A3	*	123.11		
								1,182.93	000669
2/06/25	00024	2/06/25	02062025	202502 300-20700-10200	FY25 ASSESS TSFR S2019	*	313,244.15		
		2/06/25	02062025	202502 300-20700-10200	FY25 ASSESS TSFR S2020 A2	*	153,089.24		
		2/06/25	02062025	202502 300-20700-10200	FY25 ASSESS TSFR S2020 A3	*	54,170.04		
								520,503.43	000670
2/17/25	00001	2/01/25	228	202502 310-51300-34000	MANAGEMENT FEES-FEB25	*	3,750.00		
		2/01/25	228	202502 310-51300-35200	WEBSITE ADMIN-FEB25	*	105.00		
		2/01/25	228	202502 310-51300-35100	INFORMATION TECH-FEB25	*	157.50		
		2/01/25	228	202502 310-51300-31300	DISSEMINATION SVCS-FEB25	*	525.00		
		2/01/25	228	202502 310-51300-51000	OFFICE SUPPLIES-FEB25	*	.57		
		2/01/25	228	202502 310-51300-42000	POSTAGE-FEB25	*	13.17		
		2/01/25	228	202502 310-51300-42500	COPIES-FEB25	*	33.45		
		2/01/25	229	202502 320-53800-12000	FIELD MANAGEMENT-FEB25	*	833.33		
								5,418.02	000671
2/19/25	00062	2/19/25	02192025	202501 300-32500-10000	HM CDD 1% ADMIN REFUND	*	6,327.54		

HIMW --HIGH WEST-- BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/19/25		02192025	202501	300-20700-10200					HIGHLAND MEADOWS CDD	*	5,762.62	12,090.16	000672
									HM CDD 1% ADMIN REFUND				
2/28/25	00052	1/28/25	14183	202501	320-53800-48200				CLEAN STAR SERVICES OF CENTRAL FL	*	100.00	100.00	000673
									CLEANING SVCS-JAN25				
2/28/25	00026	1/20/25	16126	202501	320-53800-47300				PRINCE & SONS INC.	*	103.32	4,381.99	000674
		2/01/25	16279	202502	320-53800-46200				RPLC NOZZLES/SPRAY/BUBBLR	*	4,278.67		
									LANDSCAPE MAINT-FEB25				
3/06/25	00029	3/05/25	6408-03-	202503	310-51300-31200				AMTEC	*	450.00	450.00	000675
									SPCL ASSESS BOND S2020AA2				
3/06/25	00052	2/27/25	14410	202502	320-53800-48200				CLEAN STAR SERVICES OF CENTRAL FL	*	100.00	100.00	000676
									CLEANING SVCS-FEB25				
3/06/25	00001	2/01/25	230	202502	320-53800-46500				GOVERNMENTAL MANAGEMENT SERVICES-CF	*	885.42	885.42	000677
									TREE INSPECTIONS-FEB25				
3/06/25	00036	2/27/25	11491	202501	310-51300-31500				KILINSKI VAN WYK PLLC	*	2,044.91	2,044.91	000678
									ATTORNEY SVCS-JAN25				
											TOTAL FOR BANK A	575,035.97	
											TOTAL FOR REGISTER	575,035.97	

HIMW --HIGH WEST-- BOH

SECTION 2

Highland Meadows West
Community Development District

Unaudited Financial Reporting
January 31, 2025



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Highland Meadows West

Community Development District

Combined Balance Sheet

January 31, 2025

	General Fund	Debt Service Fund	Capital Reserve Fund	Totals Governmental Funds
Assets:				
Cash:				
Operating Account	\$ 1,129,178	\$ -	\$ -	\$ 1,129,178
State Board Administration	\$ 142,569	\$ -	\$ -	\$ 142,569
Money Market Funds	\$ -	\$ -	\$ 104,395	\$ 104,395
Investments:				
<u>Series 2019</u>				
Reserve	\$ -	\$ 160,125	\$ -	\$ 160,125
Revenue	\$ -	\$ 72,776	\$ -	\$ 72,776
Prepayment	\$ -	\$ 1,149	\$ -	\$ 1,149
<u>Series 2020A2</u>				
Reserve	\$ -	\$ 78,728	\$ -	\$ 78,728
Revenue	\$ -	\$ 32,395	\$ -	\$ 32,395
Prepayment	\$ -	\$ 1	\$ -	\$ 1
<u>Series 2020A3</u>				
Reserve	\$ -	\$ 27,886	\$ -	\$ 27,886
Revenue	\$ -	\$ 16,799	\$ -	\$ 16,799
Prepayment	\$ -	\$ 1	\$ -	\$ 1
Due from General Fund	\$ -	\$ 521,686	\$ -	\$ 521,686
Total Assets	\$ 1,271,746	\$ 911,546	\$ 104,395	\$ 2,287,688
Liabilities:				
Accounts Payable	\$ 13,978	\$ -	\$ -	\$ 13,978
Due to Debt Service	\$ 521,686	\$ -	\$ -	\$ 521,686
Total Liabilities	\$ 535,665	\$ -	\$ -	\$ 535,665
Fund Balance:				
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 548,007	\$ -	\$ 548,007
Debt Service - Series 2020A2	\$ -	\$ 264,561	\$ -	\$ 264,561
Debt Service - Series 2020A3	\$ -	\$ 98,979	\$ -	\$ 98,979
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 104,395	\$ 104,395
Unassigned	\$ 736,082	\$ -	\$ -	\$ 736,082
Total Fund Balances	\$ 736,082	\$ 911,546	\$ 104,395	\$ 1,752,023
Total Liabilities & Fund Balance	\$ 1,271,746	\$ 911,546	\$ 104,395	\$ 2,287,688

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 588,462	\$ 571,529	\$ 571,529	\$ -
Interest Income	\$ -	\$ -	\$ 1,173	\$ 1,173
Other Revenue	\$ -	\$ -	\$ 120	\$ 120
Total Revenues	\$ 588,462	\$ 571,529	\$ 572,823	\$ 1,293

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 4,000	\$ 1,600	\$ 2,400
Engineering	\$ 15,000	\$ 5,000	\$ 360	\$ 4,640
District Counsel	\$ 18,961	\$ 6,320	\$ 5,584	\$ 737
Annual Audit	\$ 6,100	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,300	\$ 2,100	\$ 2,100	\$ -
Trustee Fees	\$ 12,297	\$ 4,840	\$ 4,840	\$ -
Management Fees	\$ 45,000	\$ 15,000	\$ 15,000	\$ -
Information Technology	\$ 1,890	\$ 630	\$ 630	\$ 1
Website Maintenance	\$ 1,260	\$ 420	\$ 420	\$ -
Postage & Delivery	\$ 970	\$ 970	\$ 43	\$ 927
Office Supplies	\$ 1,000	\$ 333	\$ 1	\$ 332
Copies	\$ 500	\$ 167	\$ 51	\$ 115
Insurance	\$ 7,575	\$ 7,575	\$ 6,631	\$ 944
Legal Advertising	\$ 2,500	\$ 2,500	\$ 1,615	\$ 885
Other Current Charges	\$ 972	\$ 324	\$ 163	\$ 161
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative	\$ 138,650	\$ 55,604	\$ 44,463	\$ 11,141

Highland Meadows West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 5,636	\$ 5,636	\$ 5,271	\$ 365
Field Management	\$ 10,000	\$ 3,333	\$ 3,333	\$ -
Interlocal Amenity Agreement	\$ 101,937	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 56,250	\$ 18,750	\$ 17,115	\$ 1,635
Landscape Replacement	\$ 18,000	\$ 6,000	\$ 675	\$ 5,325
Right of Way Tree Inspections	\$ 10,625	\$ 3,542	\$ 3,542	\$ (0)
Right of Way Tree Replacements	\$ 133,000	\$ 44,333	\$ -	\$ 44,333
Streetlights	\$ 20,790	\$ 6,930	\$ 4,570	\$ 2,360
Electric	\$ 7,207	\$ 2,402	\$ 2,079	\$ 323
Water & Sewer	\$ 5,670	\$ 1,890	\$ 1,556	\$ 334
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 833	\$ -	\$ 833
Irrigation Repairs	\$ 6,000	\$ 2,000	\$ 369	\$ 1,631
General Repairs & Maintenance	\$ 12,000	\$ 4,000	\$ 7,304	\$ (3,304)
Security	\$ -	\$ -	\$ 357	\$ (357)
Janitorial	\$ 3,600	\$ 1,200	\$ 400	\$ 800
Contingency	\$ 7,500	\$ 2,500	\$ -	\$ 2,500
Subtotal Operations & Maintenance	\$ 400,716	\$ 103,350	\$ 46,572	\$ 56,779
Total Expenditures	\$ 539,366	\$ 158,955	\$ 91,034	\$ 67,920
Excess (Deficiency) of Revenues over Expenditures	\$ 49,096	\$ 412,575	\$ 481,789	\$ (66,627)
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out) - Capital Reserves	\$ (49,096)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (49,096)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 481,789	
Fund Balance - Beginning	\$ -		\$ 254,293	
Fund Balance - Ending	\$ -		\$ 736,082	

Highland Meadows West

Community Development District

Debt Service Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues:				
Assessments	\$ 322,524	\$ 313,244	\$ 313,244	\$ -
Interest Income	\$ -	\$ -	\$ 4,975	\$ 4,975
Total Revenues	\$ 322,524	\$ 313,244	\$ 318,219	\$ 4,975
Expenditures:				
Interest - 11/1	\$ 111,219	\$ 111,219	\$ 111,219	\$ -
Principal - 11/1	\$ 95,000	\$ 95,000	\$ 95,000	\$ -
Interest - 5/1	\$ 109,319	\$ -	\$ -	\$ -
Total Expenditures	\$ 315,538	\$ 206,219	\$ 206,219	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 6,987	\$ 107,025	\$ 112,000	\$ 4,975
Net Change in Fund Balance	\$ 6,987		\$ 112,000	
Fund Balance - Beginning	\$ 270,369		\$ 436,006	
Fund Balance - Ending	\$ 277,356		\$ 548,007	

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 January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues:				
Assessments	\$ 157,625	\$ 153,089	\$ 153,089	\$ -
Interest Income	\$ -	\$ -	\$ 1,978	\$ 1,978
Total Revenues	\$ 157,625	\$ 153,089	\$ 155,068	\$ 1,978
Expenditures:				
Interest - 11/1	\$ 47,434	\$ 47,434	\$ 47,434	\$ -
Principal - 5/1	\$ 60,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 47,434	\$ -	\$ -	\$ -
Total Expenditures	\$ 154,869	\$ 47,434	\$ 47,434	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,756	\$ 105,655	\$ 107,633	\$ 1,978
Net Change in Fund Balance	\$ 2,756		\$ 107,633	
Fund Balance - Beginning	\$ 75,886		\$ 156,928	
Fund Balance - Ending	\$ 78,642		\$ 264,561	

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 January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues:				
Assessments	\$ 55,775	\$ 54,170	\$ 54,170	\$ -
Interest Income	\$ -	\$ -	\$ 775	\$ 775
Total Revenues	\$ 55,775	\$ 54,170	\$ 54,945	\$ 775
Expenditures:				
Interest - 11/1	\$ 16,347	\$ 16,347	\$ 16,347	\$ -
Principal - 5/1	\$ 20,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 16,347	\$ -	\$ -	\$ -
Total Expenditures	\$ 52,694	\$ 16,347	\$ 16,347	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 3,081	\$ 37,823	\$ 38,598	\$ 775
Net Change in Fund Balance	\$ 3,081		\$ 38,598	
Fund Balance - Beginning	\$ 31,629		\$ 60,381	
Fund Balance - Ending	\$ 34,710		\$ 98,979	

Highland Meadows West

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/25	Thru 01/31/25	Variance
Revenues				
Interest Income	\$ -	\$ -	\$ 1,408	\$ 1,408
Total Revenues	\$ -	\$ -	\$ 1,408	\$ 1,408
Expenditures:				
Holiday Decorations	\$ 10,000	\$ -	\$ -	\$ -
Lights at Park	\$ 10,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 20,000	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (20,000)	\$ -	\$ 1,408	\$ 1,408
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 49,096	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 49,096	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 29,096		\$ 1,408	
Fund Balance - Beginning	\$ 136,985		\$ 102,987	
Fund Balance - Ending	\$ 166,081		\$ 104,395	

Highland Meadows West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 12,121	\$ 555,325	\$ 4,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 571,529
Interest Income	\$ 605	\$ 568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,173
Other Revenue	\$ 60	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120
Total Revenues	\$ 665	\$ 12,690	\$ 555,325	\$ 4,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 572,823
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600
Engineering	\$ 360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360
District Counsel	\$ 1,114	\$ 1,090	\$ 1,335	\$ 2,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,584
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 525	\$ 525	\$ 525	\$ 525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100
Trustee Fees	\$ 4,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,840
Management Fees	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Information Technology	\$ 158	\$ 157	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420
Postage & Delivery	\$ 23	\$ 13	\$ 1	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Printing & Binding	\$ -	\$ -	\$ 33	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51
Insurance	\$ 6,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,631
Legal Advertising	\$ -	\$ 950	\$ 665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,615
Other Current Charges	\$ 41	\$ 41	\$ 41	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 35,022	\$ 3,681	\$ 2,862	\$ 2,898	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,463

Highland Meadows West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Property Insurance	\$ 5,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,271
Field Management	\$ 833	\$ 833	\$ 833	\$ 833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,333
Interlocal Amenity Agreement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,115
Landscape Replacement	\$ 675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675
Right of Way Tree Inspections	\$ 885	\$ 885	\$ 885	\$ 885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,542
Right of Way Tree Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,473	\$ 1,473	\$ 1,473	\$ 152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,570
Electric	\$ 543	\$ 536	\$ 487	\$ 513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,079
Water & Sewer	\$ 520	\$ 480	\$ 274	\$ 282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,556
Irrigation Repairs	\$ 80	\$ 185	\$ -	\$ 103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 369
Janitorial	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
General Repairs & Maintenance	\$ 5,602	\$ 1,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,304
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security	\$ 357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 357
Total Operations & Maintenance	\$ 20,618	\$ 10,474	\$ 8,331	\$ 7,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,572
Total Expenditures	\$ 55,640	\$ 14,154	\$ 11,194	\$ 10,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,034
Excess (Deficiency) of Revenues over Expenditures	\$ (54,975)	\$ (1,465)	\$ 544,132	\$ (5,903)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 481,789
Other Financing Sources/Uses:													
Transfer In/(Out) - Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (54,975)	\$ (1,465)	\$ 544,132	\$ (5,903)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 481,789

Highland Meadows West

Community Development District

Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	4.000%, 4.125%, 4.875%, 5.000%
MATURITY DATE:	11/1/2049
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$160,125
RESERVE FUND BALANCE	\$160,125
BONDS OUTSTANDING - 04/25/19	\$6,385,000
LESS: SPECIAL CALL - 05/01/20	(\$500,000)
LESS: SPECIAL CALL - 08/01/20	(\$885,000)
LESS: PRINCIPAL PAYMENT - 11/01/20	(\$105,000)
LESS: SPECIAL CALL - 11/01/20	(\$30,000)
LESS: PRINCIPAL PAYMENT - 11/01/21	(\$85,000)
LESS: PRINCIPAL PAYMENT - 11/01/22	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/23	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/24	(\$95,000)
CURRENT BONDS OUTSTANDING	\$4,505,000

SERIES 2020 ASSESSMENT AREA 2, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$78,728
RESERVE FUND BALANCE	\$78,728
BONDS OUTSTANDING - 02/18/20	\$2,770,000
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$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)
CURRENT BONDS OUTSTANDING	\$2,540,000

SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$27,886
RESERVE FUND BALANCE	\$27,886
BONDS OUTSTANDING - 02/18/20	\$955,000
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$20,000)
CURRENT BONDS OUTSTANDING	\$875,000

HIGHLAND MEADOWS WEST CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments \$ 632,753.94 \$ 346,800.16 \$ 169,488.80 \$ 59,972.96 \$ 1,209,015.86
 Net Assessments \$ 588,461.16 \$ 322,524.15 \$ 157,624.58 \$ 55,774.85 \$ 1,124,384.75

52.34% 28.68% 14.02% 4.96% 100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2019 Debt Service	2020 Debt Service AA2	2020 Debt Service AA3	Total
11/19/24	11/01-11/07/24	\$5,470.66	(\$218.80)	(\$105.04)	\$0.00	\$5,146.82	\$2,693.65	\$1,476.34	\$721.52	\$255.31	\$5,146.82
11/27/24	11/08-11/15/24	\$19,147.31	(\$765.89)	(\$367.63)	\$0.00	\$18,013.79	\$9,427.74	\$5,167.17	\$2,525.31	\$893.57	\$18,013.79
12/09/24	11/16-11/26/24	\$62,912.59	(\$2,516.44)	(\$1,207.92)	\$0.00	\$59,188.23	\$30,976.92	\$16,977.85	\$8,297.44	\$2,936.02	\$59,188.23
12/20/24	11/27-12/30/24	\$1,066,778.70	(\$42,670.28)	(\$20,482.17)	\$0.00	\$1,003,626.25	\$525,260.66	\$287,885.18	\$140,695.76	\$49,784.65	\$1,003,626.25
12/27/24	12/01-12/15/24	\$10,941.32	(\$382.95)	(\$211.17)	\$0.00	\$10,347.20	\$5,415.34	\$2,968.04	\$1,450.55	\$513.27	\$10,347.20
01/13/25	12/16-12/31/24	\$8,205.99	(\$246.16)	(\$159.20)	\$0.00	\$7,800.63	\$4,082.56	\$2,237.57	\$1,093.55	\$386.95	\$7,800.63
01/24/25	1% Admin Fee	(\$12,090.16)	\$0.00	\$0.00	\$0.00	(\$12,090.16)	(\$6,327.54)	(\$3,468.00)	(\$1,694.89)	(\$599.73)	(\$12,090.16)
TOTAL		\$ 1,161,366.41	\$ (46,800.52)	\$ (22,533.13)	\$ -	\$ 1,092,032.76	\$ 571,529.33	\$ 313,244.15	\$ 153,089.24	\$ 54,170.04	\$ 1,092,032.76

97%	Net Percent Collected
\$32,351.99	Balance Remaining to Collect