

*Highland Meadows West  
Community Development District*

*Meeting Agenda*

*April 21, 2026*

# AGENDA

# *Highland Meadows West*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

April 14, 2026

### **Board of Supervisors Highland Meadows West Community Development District**

A meeting of the Board of Supervisors of the **Highland Meadows West Community Development District** will be held **Tuesday, April 21, 2026 at 10:00 AM** at the **Offices of Prime Community Management – 375 Avenue A SE, Winter Haven, FL.**

Those wishing to attend the meeting remotely can do so using the information below:

**Zoom Video Link:** <https://us06web.zoom.us/j/88233656477>

**Call-In Information:** +13052241968

**Meeting ID:** 882 3365 6477

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 17, 2026 Board of Supervisors Meeting
4. Consideration of Resolution 2026-04 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing to Adopt
5. Consideration of Resolution 2026-05 Relating to General Election Qualifying Period and Procedures
6. Presentation of Fiscal Year 2025 Audit Report
7. Discussion of Right of Way Trees
8. Termination of Towing Services Agreement with Downtown Tow & Hold LLC
9. Staff Reports
  - a. Attorney
  - b. Engineer
  - c. Field Manager's Report
    - i. Consideration of Pricne Proposal for Plant Replacement
  - d. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
10. Other Business
11. Supervisors Requests
12. Adjournment

# MINUTES

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

The regular meeting of the Board of Supervisors of the Highland Meadows West Community Development District was held on Tuesday, **March 17, 2026**, at 10:06 a.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Bobbie Shockley	Chairperson
Lindsey Roden	Vice Chairperson
Jessica Spencer	Assistant Secretary
Kristin Cassidy <i>by Zoom</i>	Assistant Secretary

Also, present were:

Katie O'Rourke	District Manager, GMS
Savannah Hancock	District Counsel, KVV Law
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
Chace Arrington <i>by Zoom</i>	District Engineer, Dewberry
Joey Duncan <i>by Zoom</i>	District Engineer, Dewberry
Marshall Tindall	Field Services Manager, GMS

*The following is a summary of the discussions and actions taken at the March 10, 2026, Highland Meadows West Community Development District's Board of Supervisors Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. O'Rourke called the meeting to order. Three Supervisors were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. O'Rourke opened the meeting for public comments. There being no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 20, 2026 Board of Supervisors Meeting**

Ms. O'Rourke presented the minutes of the January 20, 2026 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Ms. Spencer, seconded by Ms. Shockley, with all in favor, the Minutes of the January 20, 2026 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Ratification of Polk County Contract Agreement**

Ms. O'Rourke presented the ratification of the Polk County Contract Agreement for parcel listings needed to collect assessments on the tax roll. This agreement has already been executed, and staff is seeking ratification.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, the Polk County Contract Agreement, was ratified.

**FIFTH ORDER OF BUSINESS**

**Presentation of Arbitrage Report**

**A. AA2**

Ms. O'Rourke stated the Assessment Area 2 arbitrage report is on page 13 in the agenda. She noted there is a negative arbitrage shown, meaning the District does not earn more interest than it pays.

On MOTION by Ms. Roden, seconded by Ms. Shockley, with all in favor, Accepting the Assessment Area 2 Arbitrage Report, was approved.

**B. AA3**

Ms. O'Rourke stated the Assessment Area 3 arbitrage report is on page 33 in the agenda. She noted that this report also shows a negative arbitrage, showing the District does not earn more interest than it pays.

On MOTION by Ms. Roden, seconded by Ms. Shockley, with all in favor, Accepting the Assessment Area 3 Arbitrage Report, was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hancock reminded the Board about the Ethics training that needs to be completed by December 31, 2025. She updated the Board on the legislative session. The regular session ended last Friday; there is a potential special session after Easter to address the budget and possible property taxes. The property tax change did not pass in regular session; house action not taken up by Senate.

Ms. Hancock noted some new contracting related provisions may impact how CDDs operate. KVW will incorporate changes as needed. The recall bill passed, and the Board may see more recall activity.

**B. Engineer**

Mr. Duncan stated he had nothing to report.

**C. Field Manager's Report**

Mr. Tindall reviewed the Field Manager's report on page 54. There was a bench with some loose bolts that also needed some touch up paint. The bolts on the umbrella with the shade pavilion had popped loose or came out, so they had three bolts run through those. Storms and wind had knocked out the vinyl fences; repairs were completed as needed. No parking signs were removed/tampered with multiple times. One was replaced and another added as a work order. They will monitor and report further issues. The mowing frequency was expected to increase in the spring, and the plant replacements are being assessed after risk of late cold weather. The pruning is underway; crepe myrtles are being trimmed seasonally.

The right of way tree issue was discussed. There was sandy soil, drought conditions, vandalism, weed eater damage and watering bag failures. Mr. Tindall presented a proposal change. He requested adding a third watering day (Mon/Wed/Fri) to support a six-month establishment period. Friday is overtime and significantly increases per tree cost. The prior cost per tree is \$1,807.50 and the new cost will be \$2,767.50 per tree with third day watering. There was a proper batch of 34 trees; after watering/warranty period ended about 50% declined. Mr. Tindall

recommends replacing 42 right of way trees identified as dead not to exceed \$116,235. This is within the overall budget of \$133,000. He will provide an updated proposal showing the number of trees and intended locations, additional review before next month's budget meeting. District Manager will email missing/updated materials to Board Members and to counsel.

On MOTION by Ms. Spencer seconded by Ms. Shockley with all in favor, the Proposal for Right of Way Trees not exceeding \$116,235, was approved.

**D. District Manager's Report**

**i. Approval of Check Register**

Ms. O'Rourke presented the check register and invoice summary for January 10<sup>th</sup> through March 6<sup>th</sup> totaling \$579,483.57

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

**ii. Balance Sheet and Income Statement**

Ms. O'Rourke presented the unaudited financial statements. No action is required by the Board.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests**

There being no comments, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

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

March 10, 2026

Highland Meadows West CDD

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION 4

**RESOLUTION 2026-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to June 15, 2026, prepared and submitted to the Board of Supervisors (“**Board**”) of the Highland Meadows West Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2027**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2026

HOUR: 10:00 a.m.

LOCATION: Holiday Inn – Winter Haven  
200 Cypress Gardens Blvd.  
Winter Haven, FL 33880

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Polk County, Florida at least sixty (60) days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two (2) days before the

budget hearing date as set forth in Section 2, and shall remain on the website for at least forty-five (45) days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

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

**PASSED AND ADOPTED THIS 21<sup>ST</sup> DAY OF APRIL 2026.**

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

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

**Exhibit A:** Proposed Budget for Fiscal Year 2027

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

***Proposed Budget***  
***FY2027***



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

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Total Thru 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Assessments - Tax Roll	\$ 588,462	\$ 579,375	\$ 9,087	\$ 588,462	\$ 588,462
Interest Income	\$ 4,768	\$ 6,264	\$ 8,770	\$ 15,034	\$ 7,517
<b>Total Revenues</b>	<b>\$ 593,229</b>	<b>\$ 585,639</b>	<b>\$ 17,856</b>	<b>\$ 603,495</b>	<b>\$ 595,979</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 1,600	\$ 7,000	\$ 8,600	\$ 12,000
Employer FICA Expense	\$ 918	\$ 122	\$ 536	\$ 658	\$ 918
Engineering	\$ 15,000	\$ 725	\$ 8,750	\$ 9,475	\$ 13,000
District Counsel	\$ 18,961	\$ 2,490	\$ 11,061	\$ 13,551	\$ 18,961
Annual Audit	\$ 3,100	\$ -	\$ 3,100	\$ 3,100	\$ 3,150
Assessment Administration	\$ 5,408	\$ 5,408	\$ -	\$ 5,408	\$ 5,408
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,489	\$ 2,704	\$ 3,785	\$ 6,489	\$ 6,813
Trustee Fees	\$ 11,141	\$ 4,840	\$ 6,302	\$ 11,141	\$ 11,141
Management Fees	\$ 46,350	\$ 19,313	\$ 27,038	\$ 46,350	\$ 48,668
Information Technology	\$ 1,947	\$ 811	\$ 1,136	\$ 1,947	\$ 2,044
Website Maintenance	\$ 1,298	\$ 541	\$ 757	\$ 1,298	\$ 1,363
Postage & Delivery	\$ 970	\$ 429	\$ 566	\$ 995	\$ 970
Office Supplies	\$ 500	\$ 1	\$ 292	\$ 293	\$ 500
Copies	\$ 500	\$ 44	\$ 292	\$ 336	\$ 500
Insurance	\$ 7,626	\$ 7,029	\$ -	\$ 7,029	\$ 7,732
Legal Advertising	\$ 2,500	\$ 1,310	\$ 1,190	\$ 2,500	\$ 2,500
Other Current Charges	\$ 972	\$ 104	\$ 315	\$ 419	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Subtotal Administrative</b>	<b>\$ 136,754</b>	<b>\$ 48,096</b>	<b>\$ 72,568</b>	<b>\$ 120,663</b>	<b>\$ 137,715</b>

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

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Total Thru 9/30/26	Proposed Budget FY2027
<b><u>Operations &amp; Maintenance</u></b>					
Property Insurance	\$ 7,907	\$ 4,878	\$ -	\$ 4,878	\$ 4,634
Field Management	\$ 10,300	\$ 4,292	\$ 6,008	\$ 10,300	\$ 10,815
Interlocal Amenity Agreement	\$ 104,336	\$ 104,336	\$ -	\$ 104,336	\$ 102,301
Landscape Maintenance	\$ 57,938	\$ 24,039	\$ 33,866	\$ 57,905	\$ 64,416
Landscape Replacement	\$ 18,000	\$ 12,665	\$ 5,335	\$ 18,000	\$ 18,000
Right of Way Tree Inspections	\$ 10,625	\$ 4,427	\$ 6,198	\$ 10,625	\$ 11,156
Right of Way Tree Replacements	\$ 133,000	\$ -	\$ 77,583	\$ 77,583	\$ 133,000
Streetlights	\$ 22,869	\$ 7,815	\$ 11,200	\$ 19,015	\$ 22,869
Electric	\$ 7,928	\$ 3,449	\$ 4,900	\$ 8,349	\$ 9,500
Water & Sewer	\$ 5,940	\$ 1,087	\$ 2,450	\$ 3,537	\$ 5,940
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,458	\$ 1,458	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 796	\$ 2,100	\$ 2,896	\$ 6,000
General Repairs & Maintenance	\$ 18,000	\$ 3,486	\$ 14,514	\$ 18,000	\$ 18,000
Janitorial	\$ 3,600	\$ 1,130	\$ 2,240	\$ 3,370	\$ 4,200
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 1,600
Holiday Decorations	\$ 6,500	\$ 6,500	\$ -	\$ 6,500	\$ 6,500
Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ 6,500
Contingency	\$ 7,500	\$ 5	\$ 7,495	\$ 7,500	\$ 7,500
<b><u>Subtotal Operations &amp; Maintenance</u></b>	<b>\$ 422,942</b>	<b>\$ 178,905</b>	<b>\$ 175,348</b>	<b>\$ 354,253</b>	<b>\$ 435,431</b>
<b><u>Other Expenditures</u></b>					
Capital Reserves	\$ 33,533	\$ -	\$ 33,533	\$ 33,533	\$ 22,832
<b><u>Total Other Expenditures</u></b>	<b>\$ 33,533</b>	<b>\$ -</b>	<b>\$ 33,533</b>	<b>\$ 33,533</b>	<b>\$ 22,832</b>
<b>Total Expenditures</b>	<b>\$ 593,229</b>	<b>\$ 227,000</b>	<b>\$ 281,449</b>	<b>\$ 508,449</b>	<b>\$ 595,979</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 358,639</b>	<b>\$ (263,593)</b>	<b>\$ 95,046</b>	<b>\$ -</b>

Net Assessments	\$588,462
Add: Discounts & Collections 7%	\$44,293
Gross Assessments	<u>\$632,755</u>
Assessable Units	442
Per Unit Gross Assessment	<u>\$1,431.57</u>
Prior Year Per Unit Gross Assessment	<u>\$1,431.57</u>
Increase (Decrease)	<b>\$0.00</b>
% Increase	<b>0.00%</b>

# Highland Meadows West Community Development District General Fund Budget

## **Revenues:**

### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District to pay for operating expenditures during the fiscal year.

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## **Expenditures:**

### **General & Administrative:**

#### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$12,000 per year paid to each Supervisor for the time devoted to District business and meetings.

#### Employer FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors compensation.

#### Engineering

The District's engineer, Dewberry Engineering, provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

#### District Counsel

The District's legal counsel, Kilinski Van Wyk, PLLC, provides general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with DiBartolomeo, McBee, Hartley & Barnes, P.A. for these services.

#### Assessment Administration

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

#### Arbitrage

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

# Highland Meadows West Community Development District General Fund Budget

## Dissemination

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

## Trustee Fees

Represents cost incurred by the District for trustee related expenses.

## Management Fees

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

## Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

## Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services-Central Florida, LLC, provides these services.

## Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

## Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

## Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

## Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# Highland Meadows West Community Development District General Fund Budget

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

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

Dues, Licenses & Subscriptions

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

**Operations & Maintenance:**

Property Insurance

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

Field Management

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

Interlocal Amenity Agreement

The District has entered an Interlocal Agreement with Davenport Road South Community Development District (CDD) for the use of their amenity facilities. This cost is based on 52% of the overall amenity budget of Davenport Road South CDD.

Landscape Maintenance

Represents the maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Description	Monthly Amount	Annual Amount
Landscape Maintenance	\$ 5,368	\$ 64,416

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District. The District has contracted with Prince & Sons, Inc. to provide these services.

# Highland Meadows West Community Development District General Fund Budget

## Right of Way Tree Inspections

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

## Right of Way Tree Replacements

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

## Streetlights

Represents services from Duke Energy and the cost to maintain streetlights currently in place within the District Boundaries.

## Electric

Represents services from Duke Energy that provide current and estimated electric charges of common areas throughout the District.

## Water & Sewer

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

## Sidewalk & Asphalt Maintenance

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

## Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells. This service is provided by Prince and Sons.

## General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

# Highland Meadows West Community Development District General Fund Budget

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District’s field facilities. Services are provided by Clean Star Services of Central Florida.

Description	Monthly Amount	Annual Amount
Mail Trash Collection	\$ 200	\$ 2,400
Dog Park Trash Collection	\$ 100	\$ 1,200
Dog Bag Roll Replacements	\$ 50	\$ 600
Total	\$ 350	\$ 4,200

Holiday Decorations

The District will incur costs to related to the decoration of common areas during the Holidays.

Reserve Study

Represents the estimated cost to conduct a reserve study to evaluate the condition and useful life of the District’s capital assets and to assist in planning for future repair and replacement funding needs.

Contingency

Represents funds allocated for unforeseen amenity-related expenses during the fiscal year.

**Other Expenditures**

Capital Reserve

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

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

Description	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Assessments	\$ 322,524	\$ 317,544	\$ 4,980	\$ 322,524	\$ 322,524
Interest Income	\$ 8,056	\$ 5,721	\$ 3,337	\$ 9,058	\$ 4,529
Carry Forward Surplus	\$ 298,981	\$ 301,750	\$ -	\$ 301,750	\$ 316,757
<b>Total Revenues</b>	<b>\$ 629,561</b>	<b>\$ 625,015</b>	<b>\$ 8,317</b>	<b>\$ 633,332</b>	<b>\$ 643,811</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 109,319	\$ 109,319	\$ -	\$ 109,319	\$ 107,256
Principal - 11/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest - 5/1	\$ 107,256	\$ -	\$ 107,256	\$ 107,256	\$ 105,091
<b>Total Expenditures</b>	<b>\$ 316,575</b>	<b>\$ 209,319</b>	<b>\$ 107,256</b>	<b>\$ 316,575</b>	<b>\$ 317,347</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 312,986</b>	<b>\$ 415,697</b>	<b>\$ (98,939)</b>	<b>\$ 316,757</b>	<b>\$ 326,464</b>

Interest Expense 11/1/27	<b>\$ 105,091</b>
Principal Expense 11/1/27	<b>\$ 110,000</b>
<b>Total</b>	<b>\$ 215,091</b>

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

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

Date	Balance	Prinicpal	Interest	Total
11/01/26	\$ 4,405,000.00	\$ 105,000.00	\$ 107,256.25	\$ 319,512.50
05/01/27	\$ 4,300,000.00	\$ -	\$ 105,090.63	
11/01/27	\$ 4,300,000.00	\$ 110,000.00	\$ 105,090.63	\$ 320,181.25
05/01/28	\$ 4,190,000.00	\$ -	\$ 102,821.88	
11/01/28	\$ 4,190,000.00	\$ 110,000.00	\$ 102,821.88	\$ 315,643.75
05/01/29	\$ 4,080,000.00	\$ -	\$ 100,553.13	
11/01/29	\$ 4,080,000.00	\$ 115,000.00	\$ 100,553.13	\$ 316,106.25
05/01/30	\$ 3,965,000.00	\$ -	\$ 98,181.25	
11/01/30	\$ 3,965,000.00	\$ 120,000.00	\$ 98,181.25	\$ 316,362.50
05/01/31	\$ 3,845,000.00	\$ -	\$ 95,256.25	
11/01/31	\$ 3,845,000.00	\$ 125,000.00	\$ 95,256.25	\$ 315,512.50
05/01/32	\$ 3,720,000.00	\$ -	\$ 92,209.38	
11/01/32	\$ 3,720,000.00	\$ 135,000.00	\$ 92,209.38	\$ 319,418.75
05/01/33	\$ 3,585,000.00	\$ -	\$ 88,918.75	
11/01/33	\$ 3,585,000.00	\$ 140,000.00	\$ 88,918.75	\$ 317,837.50
05/01/34	\$ 3,445,000.00	\$ -	\$ 85,506.25	
11/01/34	\$ 3,445,000.00	\$ 145,000.00	\$ 85,506.25	\$ 316,012.50
05/01/35	\$ 3,300,000.00	\$ -	\$ 81,971.88	
11/01/35	\$ 3,300,000.00	\$ 155,000.00	\$ 81,971.88	\$ 318,943.75
05/01/36	\$ 3,145,000.00	\$ -	\$ 78,193.75	
11/01/36	\$ 3,145,000.00	\$ 160,000.00	\$ 78,193.75	\$ 316,387.50

05/01/37	\$	2,985,000.00	\$	-	\$	74,293.75	
11/01/37	\$	2,985,000.00	\$	170,000.00	\$	74,293.75	\$ 318,587.50
05/01/38	\$	2,815,000.00	\$	-	\$	70,150.00	
11/01/38	\$	2,815,000.00	\$	175,000.00	\$	70,150.00	\$ 315,300.00
05/01/39	\$	2,640,000.00	\$	-	\$	65,884.38	
11/01/39	\$	2,640,000.00	\$	185,000.00	\$	65,884.38	\$ 316,768.75
05/01/40	\$	2,455,000.00	\$	-	\$	61,375.00	
11/01/40	\$	2,455,000.00	\$	195,000.00	\$	61,375.00	\$ 317,750.00
05/01/41	\$	2,260,000.00	\$	-	\$	56,500.00	
11/01/41	\$	2,260,000.00	\$	205,000.00	\$	56,500.00	\$ 318,000.00
05/01/42	\$	2,055,000.00	\$	-	\$	51,375.00	
11/01/42	\$	2,055,000.00	\$	215,000.00	\$	51,375.00	\$ 317,750.00
05/01/43	\$	1,840,000.00	\$	-	\$	46,000.00	
11/01/43	\$	1,840,000.00	\$	225,000.00	\$	46,000.00	\$ 317,000.00
05/01/44	\$	1,615,000.00	\$	-	\$	40,375.00	
11/01/44	\$	1,615,000.00	\$	235,000.00	\$	40,375.00	\$ 315,750.00
05/01/45	\$	1,380,000.00	\$	-	\$	34,500.00	
11/01/45	\$	1,380,000.00	\$	250,000.00	\$	34,500.00	\$ 319,000.00
05/01/46	\$	1,130,000.00	\$	-	\$	28,250.00	
11/01/46	\$	1,130,000.00	\$	260,000.00	\$	28,250.00	\$ 316,500.00
05/01/47	\$	870,000.00	\$	-	\$	21,750.00	
11/01/47	\$	870,000.00	\$	275,000.00	\$	21,750.00	\$ 318,500.00
05/01/48	\$	595,000.00	\$	-	\$	14,875.00	
11/01/48	\$	595,000.00	\$	290,000.00	\$	14,875.00	\$ 319,750.00
05/01/49	\$	305,000.00	\$	-	\$	7,625.00	
11/01/49	\$	305,000.00	\$	305,000.00	\$	7,625.00	\$ 320,250.00

	\$	<b>4,600,000.00</b>	\$	<b>3,547,681.25</b>	\$	<b>8,258,900.00</b>
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**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**Series 2020 A2 Debt Service Fund**

Description	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Thru 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Assessments	\$ 157,625	\$ 155,191	\$ 2,434	\$ 157,625	\$ 157,625
Interest Income	\$ 3,566	\$ 2,397	\$ 1,398	\$ 3,795	\$ 1,897
Carry Forward Surplus	\$ 88,087	\$ 88,930	\$ -	\$ 88,930	\$ 92,205
<b>Total Revenues</b>	<b>\$ 249,277</b>	<b>\$ 246,517</b>	<b>\$ 3,832</b>	<b>\$ 250,349</b>	<b>\$ 251,727</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 46,572	\$ 46,572	\$ -	\$ 46,572	\$ 45,516
Principal - 5/1	\$ 65,000	\$ -	\$ 65,000	\$ 65,000	\$ 65,000
Interest - 5/1	\$ 46,572	\$ -	\$ 46,572	\$ 46,572	\$ 45,516
<b>Total Expenditures</b>	<b>\$ 158,144</b>	<b>\$ 46,572</b>	<b>\$ 111,572</b>	<b>\$ 158,144</b>	<b>\$ 156,031</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 91,133</b>	<b>\$ 199,945</b>	<b>\$ (107,740)</b>	<b>\$ 92,205</b>	<b>\$ 95,695</b>

Interest Expense 11/1/27	<b>\$ 44,459</b>
<b>Total</b>	<b>\$ 44,459</b>

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

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

Date	Balance	Prinicpal	Interest	Total
11/01/26	\$ 2,415,000.00	\$ -	\$ 45,515.63	\$ 157,087.50
05/01/27	\$ 2,415,000.00	\$ 65,000.00	\$ 45,515.63	
11/01/27	\$ 2,350,000.00	\$ -	\$ 44,459.38	\$ 154,975.00
05/01/28	\$ 2,350,000.00	\$ 65,000.00	\$ 44,459.38	
11/01/28	\$ 2,285,000.00	\$ -	\$ 43,403.13	\$ 152,862.50
05/01/29	\$ 2,285,000.00	\$ 70,000.00	\$ 43,403.13	
11/01/29	\$ 2,215,000.00	\$ -	\$ 42,265.63	\$ 155,668.75
05/01/30	\$ 2,215,000.00	\$ 70,000.00	\$ 42,265.63	
11/01/30	\$ 2,145,000.00	\$ -	\$ 41,128.13	\$ 153,393.75
05/01/31	\$ 2,145,000.00	\$ 75,000.00	\$ 41,128.13	
11/01/31	\$ 2,070,000.00	\$ -	\$ 39,909.38	\$ 156,037.50
05/01/32	\$ 2,070,000.00	\$ 75,000.00	\$ 39,909.38	
11/01/32	\$ 1,995,000.00	\$ -	\$ 38,550.00	\$ 153,459.38
05/01/33	\$ 1,995,000.00	\$ 80,000.00	\$ 38,550.00	
11/01/33	\$ 1,915,000.00	\$ -	\$ 37,100.00	\$ 155,650.00
05/01/34	\$ 1,915,000.00	\$ 80,000.00	\$ 37,100.00	
11/01/34	\$ 1,835,000.00	\$ -	\$ 35,650.00	\$ 152,750.00
05/01/35	\$ 1,835,000.00	\$ 85,000.00	\$ 35,650.00	
11/01/35	\$ 1,750,000.00	\$ -	\$ 34,109.38	\$ 154,759.38
05/01/36	\$ 1,750,000.00	\$ 90,000.00	\$ 34,109.38	
11/01/36	\$ 1,660,000.00	\$ -	\$ 32,478.13	\$ 156,587.50

05/01/37	\$	1,660,000.00	\$	90,000.00	\$	32,478.13	
11/01/37	\$	1,570,000.00	\$	-	\$	30,846.88	\$ 153,325.00
05/01/38	\$	1,570,000.00	\$	95,000.00	\$	30,846.88	
11/01/38	\$	1,475,000.00	\$	-	\$	29,125.00	\$ 154,971.88
05/01/39	\$	1,475,000.00	\$	100,000.00	\$	29,125.00	
11/01/39	\$	1,375,000.00	\$	-	\$	27,312.50	\$ 156,437.50
05/01/40	\$	1,375,000.00	\$	100,000.00	\$	27,312.50	
11/01/40	\$	1,275,000.00	\$	-	\$	25,500.00	\$ 152,812.50
05/01/41	\$	1,275,000.00	\$	105,000.00	\$	25,500.00	
11/01/41	\$	1,170,000.00	\$	-	\$	23,400.00	\$ 153,900.00
05/01/42	\$	1,170,000.00	\$	110,000.00	\$	23,400.00	
11/01/42	\$	1,060,000.00	\$	-	\$	21,200.00	\$ 154,600.00
05/01/43	\$	1,060,000.00	\$	115,000.00	\$	21,200.00	
11/01/43	\$	945,000.00	\$	-	\$	18,900.00	\$ 155,100.00
05/01/44	\$	945,000.00	\$	120,000.00	\$	18,900.00	
11/01/44	\$	825,000.00	\$	-	\$	16,500.00	\$ 155,400.00
05/01/45	\$	825,000.00	\$	125,000.00	\$	16,500.00	
11/01/45	\$	700,000.00	\$	-	\$	14,000.00	\$ 155,500.00
05/01/46	\$	700,000.00	\$	130,000.00	\$	14,000.00	
11/01/46	\$	570,000.00	\$	-	\$	11,400.00	\$ 155,400.00
05/01/47	\$	570,000.00	\$	135,000.00	\$	11,400.00	
11/01/47	\$	435,000.00	\$	-	\$	8,700.00	\$ 155,100.00
05/01/48	\$	435,000.00	\$	140,000.00	\$	8,700.00	
11/01/48	\$	295,000.00	\$	-	\$	5,900.00	\$ 154,600.00
05/01/49	\$	295,000.00	\$	145,000.00	\$	5,900.00	
11/01/49	\$	150,000.00	\$	-	\$	3,000.00	\$ 153,900.00
05/01/50	\$	150,000.00	\$	150,000.00	\$	3,000.00	\$ 153,000.00

	\$	<b>2,540,000.00</b>	\$	<b>1,528,718.75</b>	\$	<b>4,177,015.63</b>
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**Highland Meadows West  
Community Development District  
Proposed Budget  
Series 2020 A3 Debt Service Fund**

Description	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Assessments	\$ 55,775	\$ 54,914	\$ 861	\$ 55,775	\$ 55,775
Interest Income	\$ 1,370	\$ 960	\$ 560	\$ 1,519	\$ 760
Carry Forward Surplus	\$ 38,317	\$ 38,636	\$ -	\$ 38,636	\$ 43,812
<b>Total Revenues</b>	<b>\$ 95,462</b>	<b>\$ 94,510</b>	<b>\$ 1,421</b>	<b>\$ 95,931</b>	<b>\$ 100,346</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 16,059	\$ 16,059	\$ -	\$ 16,059	\$ 15,734
Principal - 5/1	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 16,059	\$ -	\$ 16,059	\$ 16,059	\$ 15,734
<b>Total Expenditures</b>	<b>\$ 52,119</b>	<b>\$ 16,059</b>	<b>\$ 36,059</b>	<b>\$ 52,119</b>	<b>\$ 51,469</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 43,343</b>	<b>\$ 78,450</b>	<b>\$ (34,638)</b>	<b>\$ 43,812</b>	<b>\$ 48,878</b>

Interest Expense 11/1/27	<u>\$ 15,409</u>
<b>Total</b>	<u><u>\$ 15,409</u></u>

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

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

Date	Balance	Prinicipal	Interest	Total
11/01/26	\$ 835,000.00	\$ -	\$ 15,734.38	\$ 51,793.75
05/01/27	\$ 835,000.00	\$ 20,000.00	\$ 15,734.38	
11/01/27	\$ 815,000.00	\$ -	\$ 15,409.38	\$ 51,143.75
05/01/28	\$ 815,000.00	\$ 25,000.00	\$ 15,409.38	
11/01/28	\$ 790,000.00	\$ -	\$ 15,003.13	\$ 55,412.50
05/01/29	\$ 790,000.00	\$ 25,000.00	\$ 15,003.13	
11/01/29	\$ 765,000.00	\$ -	\$ 14,596.88	\$ 54,600.00
05/01/30	\$ 765,000.00	\$ 25,000.00	\$ 14,596.88	
11/01/30	\$ 740,000.00	\$ -	\$ 14,190.63	\$ 53,787.50
05/01/31	\$ 740,000.00	\$ 25,000.00	\$ 14,190.63	
11/01/31	\$ 715,000.00	\$ -	\$ 13,784.38	\$ 52,975.00
05/01/32	\$ 715,000.00	\$ 25,000.00	\$ 13,784.38	
11/01/32	\$ 690,000.00	\$ -	\$ 13,331.25	\$ 52,115.63
05/01/33	\$ 690,000.00	\$ 25,000.00	\$ 13,331.25	
11/01/33	\$ 665,000.00	\$ -	\$ 12,878.13	\$ 51,209.38
05/01/34	\$ 665,000.00	\$ 30,000.00	\$ 12,878.13	
11/01/34	\$ 635,000.00	\$ -	\$ 12,334.38	\$ 55,212.50
05/01/35	\$ 635,000.00	\$ 30,000.00	\$ 12,334.38	
11/01/35	\$ 605,000.00	\$ -	\$ 11,790.63	\$ 54,125.00
05/01/36	\$ 605,000.00	\$ 30,000.00	\$ 11,790.63	
11/01/36	\$ 575,000.00	\$ -	\$ 11,246.88	\$ 53,037.50
05/01/37	\$ 575,000.00	\$ 30,000.00	\$ 11,246.88	
11/01/37	\$ 545,000.00	\$ -	\$ 10,703.13	\$ 51,950.00
05/01/38	\$ 545,000.00	\$ 35,000.00	\$ 10,703.13	
11/01/38	\$ 510,000.00	\$ -	\$ 10,068.75	\$ 55,771.88

05/01/39	\$	510,000.00	\$	35,000.00	\$	10,068.75	
11/01/39	\$	475,000.00	\$	-	\$	9,434.38	\$ 54,503.13
05/01/40	\$	475,000.00	\$	35,000.00	\$	9,434.38	
11/01/40	\$	440,000.00	\$	-	\$	8,800.00	\$ 53,234.38
05/01/41	\$	440,000.00	\$	35,000.00	\$	8,800.00	
11/01/41	\$	405,000.00	\$	-	\$	8,100.00	\$ 51,900.00
05/01/42	\$	405,000.00	\$	40,000.00	\$	8,100.00	
11/01/42	\$	365,000.00	\$	-	\$	7,300.00	\$ 55,400.00
05/01/43	\$	365,000.00	\$	40,000.00	\$	7,300.00	
11/01/43	\$	325,000.00	\$	-	\$	6,500.00	\$ 53,800.00
05/01/44	\$	325,000.00	\$	40,000.00	\$	6,500.00	
11/01/44	\$	285,000.00	\$	-	\$	5,700.00	\$ 52,200.00
05/01/45	\$	285,000.00	\$	45,000.00	\$	5,700.00	
11/01/45	\$	240,000.00	\$	-	\$	4,800.00	\$ 55,500.00
05/01/46	\$	240,000.00	\$	45,000.00	\$	4,800.00	
11/01/46	\$	195,000.00	\$	-	\$	3,900.00	\$ 53,700.00
05/01/47	\$	195,000.00	\$	45,000.00	\$	3,900.00	
11/01/47	\$	150,000.00	\$	-	\$	3,000.00	\$ 51,900.00
05/01/48	\$	150,000.00	\$	50,000.00	\$	3,000.00	
11/01/48	\$	100,000.00	\$	-	\$	2,000.00	\$ 55,000.00
05/01/49	\$	100,000.00	\$	50,000.00	\$	2,000.00	
11/01/49	\$	50,000.00	\$	-	\$	1,000.00	\$ 53,000.00
05/01/50	\$	50,000.00	\$	50,000.00	\$	1,000.00	\$ 51,000.00

	\$	<b>875,000.00</b>	\$	<b>528,025.00</b>	\$	<b>1,439,659.38</b>	
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**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Thru 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Interest	\$ 2,075	\$ 2,177	\$ 3,048	\$ 5,225	\$ 2,613
Carry Forward Surplus	\$ 146,233	\$ 156,786	\$ -	\$ 156,786	\$ 195,544
<b>Total Revenues</b>	<b>\$ 148,308</b>	<b>\$ 158,963</b>	<b>\$ 3,048</b>	<b>\$ 162,011</b>	<b>\$ 198,157</b>
<b>Expenditures</b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ 33,533	\$ -	\$ 33,533	\$ 33,533	\$ 22,832
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 33,533</b>	<b>\$ -</b>	<b>\$ 33,533</b>	<b>\$ 33,533</b>	<b>\$ 22,832</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 181,841</b>	<b>\$ 158,963</b>	<b>\$ 36,581</b>	<b>\$ 195,544</b>	<b>\$ 220,989</b>

# SECTION 5

**RESOLUTION 2026-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(A)2.C., FLORIDA STATUTES AND INSTRUCTING THE POLK COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT’S GENERAL ELECTION; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**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*, being situated entirely within Polk County, Florida;

**WHEREAS**, the Board of Supervisors of the District (the “**Board**”) seeks to implement Section 190.006(3)(a)2.c., *Florida Statutes*, and to instruct the Supervisor of Elections for Polk County, Florida (“**Supervisor of Elections**”), to conduct the District’s elections by the qualified electors of the District at the 2026 general election (“**General Election**”).

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

**1. CURRENT BOARD MEMBERS.** The Board is currently made up of the following individuals, seats and terms:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Vacant	November 2028
2	Kristin Cassidy	November 2028
3	Lindsey Roden	November 2028
4	Bobbie Shockley	November 2026
5	Jessica Spencer	November 2026

**2. GENERAL ELECTION SEATS.** Seat 4 and Seat 5 with terms expiring in November 2026 are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections of the seats subject to General Election for the current election year, and for each subsequent election year.

**3. QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Polk County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

4. **COMPENSATION.** Each member of the Board is entitled to receive \$200 per meeting for their attendance; up to a maximum of \$4,800 per year.

5. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four (4) years. The newly elected Board members shall assume office on the second Tuesday following the election.

6. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests that the Supervisor of Elections conduct the District's General Election in November 2026, and for each subsequent General Election unless otherwise directed by the District Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

7. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

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

9. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 21<sup>st</sup> day of April 2026.

ATTEST:

**HIGHLAND MEADOWS WEST COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson/Vice Chairperson, Board of Supervisors

**Exhibit A:** Sample Notice of Qualifying Period

**EXHIBIT A**  
**SAMPLE NOTICE OF QUALIFYING PERIOD**

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES  
FOR THE BOARD OF SUPERVISORS OF THE  
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Highland Meadows West Community Development District will commence at **noon on Monday, June 8, 2026, and close at noon on Friday, June 12, 2026**. Candidates must qualify for the office of Supervisor with the Polk County Supervisor of Elections located at 250 S. Broadway Ave., Bartow, FL 33830. The Supervisor of elections may be contacted by phone at (863) 534-5888. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Polk County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Highland Meadows West Community Development District has two (2) seats up for election through the general election process, specifically Seats 4 and 5. Each seat carries a four (4)-year term of office. Elections are non-partisan and will be held at the same time as the general election on November 3, 2026, and in the manner prescribed by law for general elections.

For additional information, please contact the Polk County Supervisor of Elections.

Publish on or before \_\_\_\_\_, 2026

# SECTION 6

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2025

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2025**

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INDEPENDENT AUDITORS' REPORT

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

**Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Highland Meadows West Community Development District, Polk County, Florida ("District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

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

**Responsibilities of Management for the Financial Statements**

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

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

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

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

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

### **Required Supplementary Information**

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

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

In accordance with Government Auditing Standards, we have also issued our report dated March 16, 2026, on our consideration of the Highland Meadows West Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

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

We have also issued our report dated March 16, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 16, 2026

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Highland Meadows West Community Development District, Polk County, Florida (“District”) financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$2,497,098).
- The change in the District's total net position in comparison with the prior fiscal year was \$256,861, a decrease in the deficit. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District’s governmental funds reported combined ending fund balances of \$1,252,135. A portion of fund balance is non-spendable for prepaid items, restricted for debt service, and future capital repairs and replacement and the remainder is unassigned fund balance which is available for spending at the District’s discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

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

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

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

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

### **Fund Financial Statements**

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

### **Governmental Funds**

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

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

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

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

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

### GOVERNMENT WIDE FINANCIAL ANALYSIS

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

Key components of net position were as follows:

	Statement of Net Position	
	2025	2024
Current assets	\$ 1,262,529	\$ 1,014,070
Capital assets	4,230,663	4,392,752
Total assets	<u>5,493,192</u>	<u>5,406,822</u>
Current liabilities	338,373	323,992
Long-term liabilities	7,651,917	7,836,789
Total liabilities	<u>7,990,290</u>	<u>8,160,781</u>
Net position		
Net invested in capital assets	(3,606,254)	(3,619,037)
Restricted for debt service	553,075	507,798
Restricted for capital projects	156,785	102,987
Unrestricted	399,296	254,293
Total net position	<u>\$ (2,497,098)</u>	<u>\$ (2,753,959)</u>

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

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

	Change in Net Position	
	2025	2024
Program revenues	\$ 1,162,903	\$ 977,690
General revenues	12,808	34,394
Total revenues	<u>1,175,711</u>	<u>1,012,084</u>
Expenses		
General government	105,369	105,519
Maintenance and operations	467,473	367,962
Culture and recreation	318	-
Interest on long-term debt	345,690	352,448
Total expenses	<u>918,850</u>	<u>825,929</u>
Change in net position	256,861	186,155
Net position - beginning of year	<u>(2,753,959)</u>	<u>(2,940,114)</u>
Net position - end of year	<u>\$ (2,497,098)</u>	<u>\$ (2,753,959)</u>

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$918,850, which consisted of interest payments on long term debt and costs associated with constructing and maintaining certain capital improvements. The costs of the District's activities were funded by assessments.

### GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

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

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At September 30, 2025, the District had \$4,230,663 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2025, the District had \$7,836,917 in notes payable and Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

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

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant with the District's adopted fiscal year 2025 budget; however, the District had an unanticipated cost increase in the fiscal year 2024 attributable to costs associated with compliance with local City ordinances related to inspections of vegetated verge abutting residential lots in cases where property owners within the District are failing to maintain trees in accordance with Haines City landscape ordinances. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

# **HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

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

September 30, 2025

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

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

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF NET POSITION

September 30, 2025

	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 284,457
Assessments receivable	3,031
Prepaid items	4,840
Restricted assets:	
Investments	970,201
Capital assets:	
Depreciable	4,230,663
<b>TOTAL ASSETS</b>	<u><u>\$ 5,493,192</u></u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 10,394
Accrued interest payable	142,979
Bonds and notes payable, due within one year	185,000
Bonds and notes payable, due in more than one year	7,651,917
<b>TOTAL LIABILITIES</b>	<u><u>7,990,290</u></u>
<b>NET POSITION</b>	
Net investment in capital assets	(3,606,254)
Restricted for:	
Debt service	553,075
Capital projects	156,785
Unrestricted	399,296
<b>TOTAL NET POSITION</b>	<u><u>\$ (2,497,098)</u></u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF ACTIVITIES

Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Position
					Governmental Activities
Governmental activities					
General government	\$ 105,369	\$ 105,369	\$ -	\$ -	\$ -
Maintenance and operations	467,473	486,675	-	4,702	23,904
Culture and recreation	318	318	-	-	-
Interest on long-term debt	345,690	539,475	26,364	-	220,149
<b>Total governmental activities</b>	<b>\$ 918,850</b>	<b>\$ 1,131,837</b>	<b>\$ 26,364</b>	<b>\$ 4,702</b>	<b>244,053</b>
General revenues:					
					12,418
Unrestricted investment earnings					390
Miscellaneous income					<u>12,808</u>
Total general revenues					<u>256,861</u>
Change in net position					
Net position - October 1, 2024					<u>(2,753,959)</u>
Net position - September 30, 2025					<u><u>\$ (2,497,098)</u></u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 127,672	\$ -	\$ 156,785	\$ 284,457
Investments	275,605	694,596	-	970,201
Assessments receivable	1,586	1,445	-	3,031
Due from other funds	-	13	-	13
Prepaid items	4,840	-	-	4,840
TOTAL ASSETS	<u>\$ 409,703</u>	<u>\$ 696,054</u>	<u>\$ 156,785</u>	<u>\$ 1,262,542</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 10,394	\$ -	\$ -	\$ 10,394
Due to other funds	13	-	-	13
TOTAL LIABILITIES	<u>10,407</u>	<u>-</u>	<u>-</u>	<u>10,407</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	4,840	-	-	4,840
Restricted for:				
Debt service	-	696,054	-	696,054
Capital projects	-	-	156,785	156,785
Unassigned	394,456	-	-	394,456
TOTAL FUND BALANCES	<u>399,296</u>	<u>696,054</u>	<u>156,785</u>	<u>1,252,135</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 409,703</u>	<u>\$ 696,054</u>	<u>\$ 156,785</u>	<u>\$ 1,262,542</u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2025**

Total Governmental Fund Balances in the Balance Sheet	\$ 1,252,135
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	4,230,663
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(142,979)
Original issue discount	3,083
Governmental bonds payable	(7,840,000)
Net Position of Governmental Activities	\$ (2,497,098)

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2025**

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<b>REVENUES</b>				
Assessments	\$ 592,362	\$ 539,475	\$ -	\$ 1,131,837
Miscellaneous revenue	390	-	-	390
Investment earnings	12,418	26,364	4,702	43,484
<b>TOTAL REVENUES</b>	<u>605,170</u>	<u>565,839</u>	<u>4,702</u>	<u>1,175,711</u>
<b>EXPENDITURES</b>				
General government	105,369	-	-	105,369
Maintenance and operations	305,384	-	-	305,384
Culture and recreation	318	-	-	318
Debt				
Principal	-	175,000	-	175,000
Interest expense	-	348,100	-	348,100
<b>TOTAL EXPENDITURES</b>	<u>411,071</u>	<u>523,100</u>	<u>-</u>	<u>934,171</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	194,099	42,739	4,702	241,540
<b>OTHER SOURCES (USES)</b>				
Transfers in (out)	(49,096)	-	49,096	-
<b>TOTAL OTHER SOURCES (USES)</b>	<u>(49,096)</u>	<u>-</u>	<u>49,096</u>	<u>-</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	145,003	42,739	53,798	241,540
<b>FUND BALANCE</b>				
Beginning of year	254,293	653,315	102,987	1,010,595
End of year	<u>\$ 399,296</u>	<u>\$ 696,054</u>	<u>\$ 156,785</u>	<u>\$ 1,252,135</u>

The accompanying notes are an integral part of this financial statement

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ 241,540
Amount reported for governmental activities in the Statement of Activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:	
Payments on long-term debt	175,000
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Current year provision for depreciation	(162,089)
Change in accrued interest payable	2,538
Provision for amortization of bond discount	(128)
Change in Net Position of Governmental Activities	\$ 256,861

The accompanying notes are an integral part of this financial statement

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

Highland Meadows West Community Development District ("District") was created on July 10, 2018, by the Board of County Commissioners of Polk County, Ordinance No. 18-045, effective July 16, 2018, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

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

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

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

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

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

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

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

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

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

#### **Assessments**

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

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

The District reports the following major governmental funds:

##### General Fund

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

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

##### Debt Service Fund

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

##### Capital Projects Fund

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

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

##### Restricted Assets

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

##### Deposits and Investments

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

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

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

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

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

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

#### Prepaid Items

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

#### Capital Assets

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

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

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

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

##### Capital Assets (continued)

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

##### Unearned Revenue

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

##### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

##### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

##### Fund Equity/Net Position

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

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

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

##### Fund Equity/Net Position (continued)

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

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

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

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

#### **Other Disclosures**

##### Use of Estimates

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE C - BUDGETARY INFORMATION

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

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

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

### NOTE D – DEPOSITS AND INVESTMENTS

#### Deposits

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

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First American Treasury Obligation CL Y	\$ 694,596	S&P AAAM	Weighted average of the fund portfolio: 48 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	275,605	S&P AAAM	Weighted average of the fund portfolio: 47 days
Total Investments	<u>\$ 970,201</u>		

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE D – DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

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

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE D – DEPOSITS AND INVESTMENTS

#### Investments (continued)

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

The District participated in the following external investment pools:

The State Board of Administration for participation in the Local Government Investment Pool (Florida Prime™) created by Section 218.415, Florida Statutes is an investment pool that operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in Florida Prime™, a qualified external investment pool, meet the requirements of GASB Statement No. 79 and are reported at amortized cost.

### NOTE E – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Capital projects	\$ 49,096	\$ -
General fund	-	49,096
Total	<u>\$ 49,096</u>	<u>\$ 49,096</u>

Transfers are used to move revenues and other financing sources from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the general fund to the capital projects fund per the approved budget were made in order to accumulate funds for repairs and maintenance projects.

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE F - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
<b>Governmental activities:</b>				
Capital assets, being depreciated				
Infrastructure	4,965,188	-	-	4,965,188
Playground equipment - financed purchase	78,016	-	-	78,016
Total capital assets, being depreciated	5,043,204	-	-	5,043,204
Less accumulated depreciation for:				
Infrastructure	632,752	158,188	-	790,940
Playground equipment - financed purchase	17,700	3,901	-	21,601
Total accumulated depreciation	650,452	162,089	-	812,541
 Total capital assets, being depreciated - net	 4,392,752	 (162,089)	 -	 4,230,663
 Governmental activities capital assets - net	 <u>\$ 4,392,752</u>	 <u>\$ (162,089)</u>	 <u>\$ -</u>	 <u>\$ 4,230,663</u>

Depreciation expense was charged to maintenance and operations.

### NOTE G – LONG-TERM LIABILITIES

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

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

# HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The Series 2019 and 2020 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2019 and 2020 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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

The requirements have been met for the fiscal year ended September 30, 2025.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2025:

	Balance 10/01/2024	Additions	Deletions	Balance 09/30/2025	Due Within One Year
Special Assessment Bonds, Series 2019	\$ 4,600,000	\$ -	\$ 95,000	\$ 4,505,000	\$ 100,000
Special Assessment Bonds, Series 2020A2	2,540,000	-	60,000	2,480,000	65,000
Special Assessment Bonds, Series 2020A3	875,000	-	20,000	855,000	20,000
	8,015,000	-	175,000	7,840,000	185,000
Unamortized bond discount	(3,211)	-	(128)	(3,083)	-
	<u>\$ 8,011,789</u>	<u>\$ -</u>	<u>\$ 174,872</u>	<u>\$ 7,836,917</u>	<u>\$ 185,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

September 30,	Principal	Interest	Total
2026	\$ 185,000	\$ 341,838	\$ 526,838
2027	190,000	334,847	524,847
2028	200,000	327,650	527,650
2029	205,000	320,188	525,188
2030	210,000	312,459	522,459
2031-2035	1,195,000	1,421,647	2,616,647
2036-2040	1,485,000	1,134,622	2,619,622
2041-2045	1,850,000	768,175	2,618,175
2046-2050	2,320,000	294,900	2,614,900
	<u>\$ 7,840,000</u>	<u>\$ 5,256,326</u>	<u>\$ 13,096,326</u>

# **HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

### **NOTE H - MANAGEMENT COMPANY**

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

### **NOTE I - RISK MANAGEMENT**

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

### **NOTE J - INTERLOCAL AGREEMENT**

In 2019, the District entered into an interlocal agreement with Davenport Road South Community Development District for its share of the amenity costs. The allocation is based on the number of assessable units developed and to be developed within each District. The District's initial share of the amenity budget expenses is approximately 55%. During the year ended September 30, 2025, the District incurred expenses totaling \$101,937 for its share of the operations and maintenance of the amenity center.

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2025**

	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Assessments	\$ 588,462	\$ 592,362	\$ 3,900
Miscellaneous revenue	-	390	390
Investment earnings	-	12,418	12,418
<b>TOTAL REVENUES</b>	<b>588,462</b>	<b>605,170</b>	<b>16,708</b>
 <b>EXPENDITURES</b>			
Current			
General government	138,650	105,369	33,281
Maintenance and operations	400,716	305,384	95,332
Culture and recreation	-	318	(318)
<b>TOTAL EXPENDITURES</b>	<b>539,366</b>	<b>411,071</b>	<b>128,295</b>
 <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>49,096</b>	<b>194,099</b>	<b>145,003</b>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in (out)	(49,096)	(49,096)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(49,096)</b>	<b>(49,096)</b>	<b>-</b>
 <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	<b>\$ -</b>	<b>145,003</b>	<b>\$ 145,003</b>
 <b>FUND BALANCES</b>			
Beginning of year		254,293	
End of year		<b>\$ 399,296</b>	

\* Original and final budget.

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

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

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

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

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

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

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Highland Meadows West Community Development District, as of September 30, 2025 and for the year ended September 30, 2025, which collectively comprise the Highland Meadows West Community Development District's basic financial statements and have issued our report thereon dated March 16, 2026.

### **Report on Internal Control Over Financial Reporting**

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

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

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

## **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 16, 2026

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

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

We have examined Highland Meadows West Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 16, 2026

Management Letter

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

**Report on the Financial Statements**

We have audited the financial statements of the Highland Meadows West Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 16, 2026.

**Auditors’ Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 16, 2026, should be considered in conjunction with this management letter.

**Prior Audit Findings**

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

**Official Title and Legal Authority**

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

## **Financial Condition and Management**

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

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

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

## **Property Assessed Clean Energy (PACE) Programs**

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

## **Specific Information**

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$3,200.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$407,128.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$1,304 to \$1,432 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$1,131,837.
- c. The total amount of outstanding bonds issued by the District as \$7,840,000.

### **Additional Matters**

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

### **Purpose of this Letter**

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 16, 2026

# SECTION 8

[INSERT DISTRICT LETTERHEAD]

April \_\_, 2026

**Via First Class Mail and Electronic Mail**

Downtown Tow & Hold LLC

29300 U.S. Highway 27

Dundee, Florida 33838

Attn: \_\_\_\_\_

Re: Highland Meadows West Community Development District  
Notice of Termination – Agreement for Towing Services

Dear \_\_\_\_\_:

We are writing on behalf of the Highland Meadows West Community Development District (the “District”) to notify Downtown Tow & Hold LLC (the “Contractor”) of the termination of the *Agreement Between the Highland Meadows West Community Development District and S&S Towing & Recovery LLC for Towing Services*, dated January 20, 2022, as assigned to Contractor on October 1, 2025 (together, the “Agreement”) effective immediately due the District being notified that Contractor has ceased all operations as of April 14, 2026. Pursuant to Section 4 of the Agreement, the District may terminate the Agreement at any time by delivery of written notice to Contractor.

Please forward any District documents in your company’s possession to the District Manager’s office at c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, Attn: Highland Meadows West Community Development District.

We appreciate the services your company has provided for the District. If you have any questions, please contact me by telephone at (407) 841-5524 or by e-mail at korourke@gmscfl.com.

Sincerely,

Katie O’Rourke  
District Manager

cc: District Counsel (via e-mail only)

# SECTION 9

# SECTION C

# Highland Meadows West CDD

## Field Management Report

### Completed Items

- Recent maintenance work included refinishing playground platforms, reinstalling picnic tables, straightening benches and signs, and repairing fences throughout the property.
- Additionally, all storm drains were inspected and cleared as needed.



### Contracted Services

- The landscaper has completed a full inventory of the plants damaged during the recent winter freeze and has prepared a formal proposal for their replacement. In addition to these plantings, we are also planning to apply new mulch to the bench areas to refresh the landscaping.
- Overall, site maintenance remains satisfactory.



### In Progress

- An incident occurred at the Tortugas playground in late March involving fire damage. As a result, the structure is currently closed while we coordinate the procurement of replacement parts. Damaged items include the slide, a park bench, mulch, borders, several platforms, and the tic-tac-toe panel.
- We are currently coordinating repairs for the erosion areas along the pond shoulder of Phase 1, Tract D, which were identified during recent site reviews.



# Highland Meadows West CDD

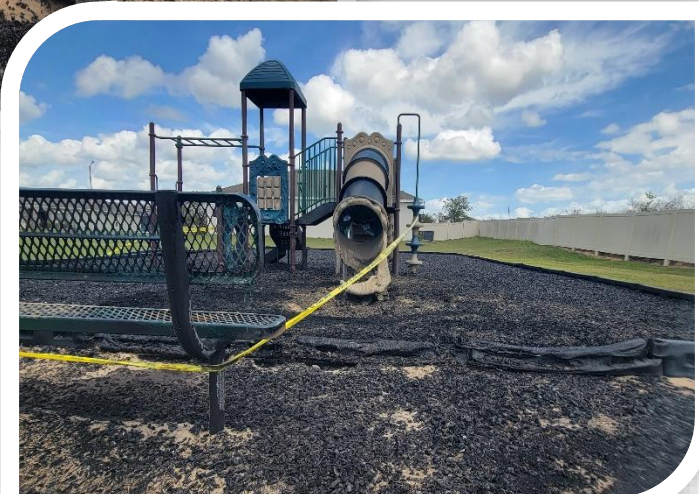
## Field Management Report – Photo Supplement

### Fire Damage

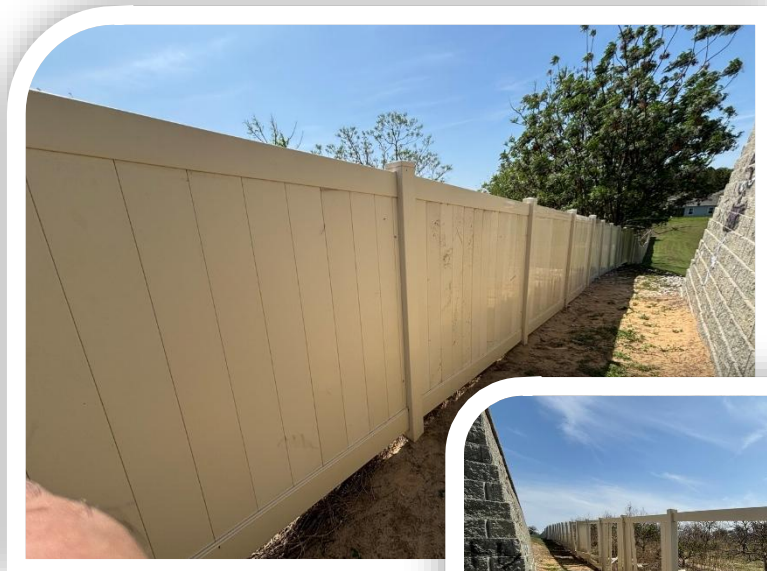


#### Photo Description:

- ✚ Damaged playground equipment at Tortugas St.

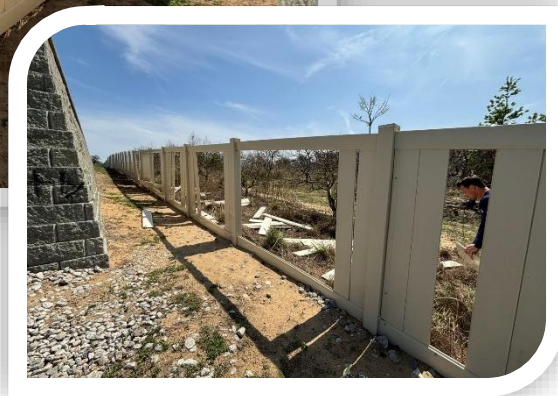


# Maintenance



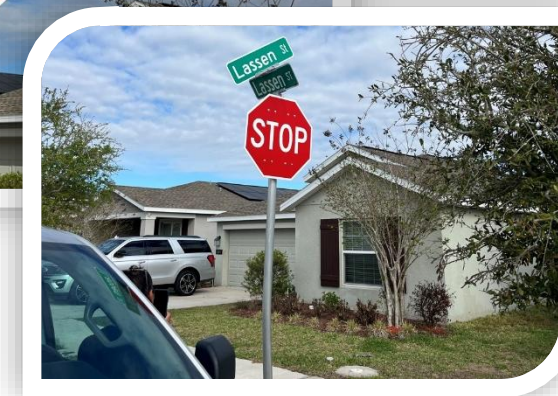
## Photo Description:

✚ Example: Perimeter fence repairs.



## Photo Description:

✚ Example: Street signs straightened.



# SECTION i



200 S. F. Street  
Haines City, Florida 33844

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

Polk County License # 214815

Date: June 13, 2025

**SUBMITTED TO:**

GMS Services  
135 W. Central Blvd  
Orlando, FL 32801  
Marshall Tindall  
Phone: 407-346-2453  
Email: [MTindall@gmscf.com](mailto:MTindall@gmscf.com)

**Job Name / Location:**

Orchid Terrace  
Haines city, FL

**Proposal to do a plant fill in with mulch / Add sod to wash out**

	Qty	Unit	Unit Cost	TOTAL
Sod/Drit (Bahia)	3	PL	\$450.00	\$1,350.00
Mulch Entrance (Coco Brown)	20	Cy	\$65.00	\$1,300.00
Wall Mulch (Coco Brown)	131	CY	\$65.00	\$8,515.00
Flax Lily	37	Ea	\$20.00	\$740.00
Ixora	32	Ea	\$20.00	\$640.00
Loropetalum	2	Ea	\$60.00	\$120.00
			<b>TOTAL</b>	<b>\$12,665.00</b>

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

Submitted by: Scott Merrell

Accepted by: \_\_\_\_\_

Date Submitted: June 13, 2025

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

# SECTION D

# SECTION i

# Highland Meadows West Community Development District

## Summary of Check Register

March 7, 2026 to April 10, 2026

Fund	Date	Check No.'s	Amount
<u>General Fund</u>			
	3/12/26	778-781	\$ 118,812.93
	3/19/26	782-783	\$ 5,629.81
	3/26/26	784-785	\$ 730.28
	4/2/26	786	\$ 310.00
	4/8/26	787-789	\$ 5,438.43
		Autodrafts	\$ 3,985.73
			\$ 134,907.18
<u>Supervisors - January 2026</u>			
	Kristin K Cassidy	50024	\$ 184.70
	Lindsey E Roden	50025	\$ 150.00
	Bobbie J Shockley	50026	\$ 184.70
	Jessica M Spencer	50027	\$ 184.70
			\$ 704.10
<b>Total Amount</b>			<b>\$ 135,611.28</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/12/26	00052	1/27/26	17033	202601 320-53800-48200	CLEANING SVCS-JAN26	*	300.00		
								300.00	000778
-----									
3/12/26	00025	2/27/26	6	202602 330-53800-53000	INTERLOCAL AGREEMENT FY26	*	104,336.25		
								104,336.25	000779
-----									
3/12/26	00001	10/31/25	262	202510 320-53800-47400	STORMDRAIN CLEANOUT	*	1,320.00		
		10/31/25	263	202510 320-53800-47400	FENCE/STAINS/POST	*	880.00		
		10/31/25	264	202510 320-53800-47400	CLEANED GRAFFITI	*	680.90		
		3/01/26	276	202603 320-53800-46500	TREE INSPECTION-MAR26	*	885.42		
		3/01/26	277	202603 320-53800-12000	FIELD MANAGEMENT-MAR26	*	858.33		
		3/01/26	278	202603 310-51300-34000	MANAGEMENT FEES-MAR26	*	3,862.50		
		3/01/26	278	202603 310-51300-35200	WEBSITE ADMIN-MAR26	*	108.17		
		3/01/26	278	202603 310-51300-35100	INFORMATION TECH-MAR26	*	162.25		
		3/01/26	278	202603 310-51300-31300	DISSEMINATION SVCS-MAR26	*	540.75		
		3/01/26	278	202603 310-51300-51000	OFFICE SUPLIES	*	.27		
		3/01/26	278	202603 310-51300-42000	POSTAGE	*	40.09		
								9,338.68	000780
-----									
3/12/26	00026	3/01/26	22548	202603 320-53800-46200	LANDSCAPE MAINT-MAR26	*	4,838.00		
								4,838.00	000781
-----									
3/19/26	00059	3/17/26	90117194	202603 310-51300-32200	AUDIT SERVICES FY25	*	3,100.00		
								3,100.00	000782
-----									
3/19/26	00024	3/19/26	03192026	202603 300-20700-10200	ASSESSMENT TXF SER-2019	*	1,522.47		
		3/19/26	03192026	202603 300-20700-10200	ASSESSMENT TXF S-2020 A-2	*	744.06		
		3/19/26	03192026	202603 300-20700-10200	ASSESSMENT TXF S-2020 A-3	*	263.28		
								2,529.81	000783
-----									
HIMW --HIGH WEST-- BOH									

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/26/26	00036	3/19/26	14504	202602	310	51300	31500		KILINSKI VAN WYK PLLC	*	367.00	367.00	000784
3/26/26	00067	1/15/25	41	202601	310	51300	42000		REIMBURSE OF POSTAGE FY25	*	177.79		
		1/13/26	195	202601	310	51300	42000		REIMBURSE OF POSTAGE FY26	*	185.49		
									POLK COUNTY TAX COLLECTOR			363.28	000785
4/02/26	00052	2/24/26	17281-A	202602	320	53800	48200		CLEANING SVCS-FEB26	*	300.00		
		2/24/26	17281-B	202601	320	53800	48200		EXTRA DOGGIE BAGS 1/28	*	10.00		
									CLEAN STAR SERVICES OF CENTRAL FL			310.00	000786
4/08/26	00054	3/31/26	00076448	202603	310	51300	48000		NOT OF BOS MTG 03/09/26	*	320.93		
									GANNETT FLORIDA LOCALIQ			320.93	000787
4/08/26	00026	4/01/26	23231	202604	320	53800	46200		LANDSCAPE MAINT-APR26	*	4,838.00		
									PRINCE & SONS INC.			4,838.00	000788
4/08/26	00063	4/07/26	04072026	202604	300	21700	10000		Q1 2026 IRS TAX PAYMENT	*	244.80		
		4/07/26	04072026	202604	300	21800	10000		Q1 2026 IRS TAX PAYMENT	*	34.70		
									UNITED STATES TREASURY			279.50	000789
TOTAL FOR BANK A											130,921.45		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/11/26	00020	2/26/26	9041-02. 1141 CATSKILL-FEB.26	202602		320-53800-43200			CITY OF HAINES CITY	*	91.42	91.42	080043
3/11/26	00020	2/26/26	9042-02. 809 TETON-FEB.26	202602		320-53800-43200			CITY OF HAINES CITY	*	45.55	45.55	080044
3/11/26	00021	2/25/26	0039-02. 2500 ORCHID DR-FEB.26	202602		320-53800-43000			DUKE ENERGY	*	215.35	215.35	080045
3/11/26	00021	2/25/26	0740-02. 2501 ORDHID DR-FEB.26	202602		320-53800-43000			DUKE ENERGY	*	123.51	123.51	080046
3/11/26	00021	3/03/26	0526-02. 0 ORCHID DR LITE-FEB.26	202602		320-53800-43100			DUKE ENERGY	*	1,379.11	1,379.11	080047
3/18/26	00021	3/11/26	0279-02. 407 TORTUGAS ST-FEB.26	202602		320-53800-43000			DUKE ENERGY	*	182.94	182.94	080048
3/18/26	00021	3/11/26	7019-02. 103 DENALI ST-FEB.26	202602		320-53800-43000			DUKE ENERGY	*	32.65	32.65	080049
3/18/26	00021	3/12/26	9771-02. 00 ORCHID DR-FEB.26	202602		320-53800-43100			DUKE ENERGY	*	159.33	159.33	080050
4/01/26	00020	3/31/26	9041-03. 1141 CATSKILL DR-MAR.26	202603		320-53800-43200			CITY OF HAINES CITY	*	68.96	68.96	080051
4/01/26	00020	3/31/26	9042-03. 809 TETON ST-MAR.26	202603		320-53800-43200			CITY OF HAINES CITY	*	19.88	19.88	080052
4/01/26	00021	3/27/26	0039-03. 2500 ORCHID DR-MAR.26	202603		320-53800-43000			DUKE ENERGY	*	216.53	216.53	080053
4/01/26	00021	3/27/26	0740-03. 2501 ORDHID DR-MAR.26	202603		320-53800-43000			DUKE ENERGY	*	71.39	71.39	080054

HIMW --HIGH WEST-- BOH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/08/26	00021	4/02/26 0526-03. 0 ORCHID DR-MAR.26	202603 320-53800-43100	DUKE ENERGY	*	1,379.11	1,379.11 080055
TOTAL FOR BANK Z						3,985.73	
TOTAL FOR REGISTER						134,907.18	

HIMW --HIGH WEST-- BOH

# SECTION ii

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

***Unaudited Financial Reporting***  
***February 28, 2026***



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# Highland Meadows West

## Community Development District

### Combined Balance Sheet

February 28, 2026

	General Fund	Debt Service Fund	Capital Reserve Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 125,475	\$ -	\$ -	\$ 125,475
State Board Administration	\$ 744,984	\$ -	\$ -	\$ 744,984
Money Market Funds	\$ -	\$ -	\$ 158,963	\$ 158,963
<b>Investments:</b>				
<b>Series 2019</b>				
Reserve	\$ -	\$ 160,125	\$ -	\$ 160,125
Revenue	\$ -	\$ 414,499	\$ -	\$ 414,499
Prepayment	\$ -	\$ 1,197	\$ -	\$ 1,197
<b>Series 2020A2</b>				
Reserve	\$ -	\$ 78,728	\$ -	\$ 78,728
Revenue	\$ -	\$ 199,944	\$ -	\$ 199,944
Prepayment	\$ -	\$ 1	\$ -	\$ 1
<b>Series 2020A3</b>				
Reserve	\$ -	\$ 27,886	\$ -	\$ 27,886
Revenue	\$ -	\$ 78,449	\$ -	\$ 78,449
Prepayment	\$ -	\$ 1	\$ -	\$ 1
<b>Total Assets</b>	<b>\$ 870,459</b>	<b>\$ 960,831</b>	<b>\$ 158,963</b>	<b>\$ 1,990,253</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 112,401	\$ -	\$ -	\$ 112,401
Employee FICA	\$ 122	\$ -	\$ -	\$ 122
<b>Total Liabilities</b>	<b>\$ 112,523</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 112,523</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 575,822	\$ -	\$ 575,822
Debt Service - Series 2020A2	\$ -	\$ 278,673	\$ -	\$ 278,673
Debt Service - Series 2020A3	\$ -	\$ 106,336	\$ -	\$ 106,336
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 158,963	\$ 158,963
Unassigned	\$ 757,936	\$ -	\$ -	\$ 757,936
<b>Total Fund Balances</b>	<b>\$ 757,936</b>	<b>\$ 960,831</b>	<b>\$ 158,963</b>	<b>\$ 1,877,730</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 870,459</b>	<b>\$ 960,831</b>	<b>\$ 158,963</b>	<b>\$ 1,990,253</b>

# Highland Meadows West

## Community Development District

### General Fund

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 588,462	\$ 579,375	\$ 579,375	\$ -
Interest Income	\$ 4,768	\$ 4,768	\$ 6,264	\$ 1,496
<b>Total Revenues</b>	<b>\$ 593,229</b>	<b>\$ 584,143</b>	<b>\$ 585,639</b>	<b>\$ 1,496</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 1,600	\$ 3,400
Employer FICA Expense	\$ 918	\$ 383	\$ 122	\$ 260
Engineering	\$ 15,000	\$ 6,250	\$ 725	\$ 5,525
District Counsel	\$ 18,961	\$ 7,900	\$ 2,490	\$ 5,410
Annual Audit	\$ 3,100	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,408	\$ 5,408	\$ 5,408	\$ (1)
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,489	\$ 2,704	\$ 2,704	\$ -
Trustee Fees	\$ 11,141	\$ 4,840	\$ 4,840	\$ -
Management Fees	\$ 46,350	\$ 19,313	\$ 19,313	\$ -
Information Technology	\$ 1,947	\$ 811	\$ 811	\$ (0)
Website Maintenance	\$ 1,298	\$ 541	\$ 541	\$ (0)
Postage & Delivery	\$ 970	\$ 404	\$ 429	\$ (25)
Office Supplies	\$ 500	\$ 208	\$ 1	\$ 207
Copies	\$ 500	\$ 208	\$ 44	\$ 164
Insurance	\$ 7,626	\$ 7,626	\$ 7,029	\$ 597
Legal Advertising	\$ 2,500	\$ 1,042	\$ 1,310	\$ (268)
Other Current Charges	\$ 972	\$ 405	\$ 104	\$ 302
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative</b>	<b>\$ 136,754</b>	<b>\$ 63,667</b>	<b>\$ 48,096</b>	<b>\$ 15,571</b>

# Highland Meadows West

## Community Development District

### General Fund

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 7,907	\$ 7,907	\$ 4,878	\$ 3,029
Field Management	\$ 10,300	\$ 4,292	\$ 4,292	\$ -
Interlocal Amenity Agreement	\$ 104,336	\$ 104,336	\$ 104,336	\$ -
Landscape Maintenance	\$ 57,938	\$ 24,141	\$ 24,039	\$ 102
Landscape Replacement	\$ 18,000	\$ 7,500	\$ 12,665	\$ (5,165)
Right of Way Tree Inspections	\$ 10,625	\$ 4,427	\$ 4,427	\$ (0)
Right of Way Tree Replacements	\$ 133,000	\$ 55,417	\$ -	\$ 55,417
Streetlights	\$ 22,869	\$ 9,529	\$ 7,815	\$ 1,714
Electric	\$ 7,928	\$ 3,303	\$ 3,449	\$ (146)
Water & Sewer	\$ 5,940	\$ 2,475	\$ 1,087	\$ 1,388
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Irrigation Repairs	\$ 6,000	\$ 2,500	\$ 796	\$ 1,704
General Repairs & Maintenance	\$ 18,000	\$ 7,500	\$ 3,486	\$ 4,014
Janitorial	\$ 3,600	\$ 1,500	\$ 1,130	\$ 370
Holiday Decorations	\$ 6,500	\$ 6,500	\$ 6,500	\$ -
Contingency	\$ 7,500	\$ 3,125	\$ 5	\$ 3,120
<b>Subtotal Operations &amp; Maintenance</b>	<b>\$ 422,942</b>	<b>\$ 245,493</b>	<b>\$ 178,905</b>	<b>\$ 66,588</b>
<b>Total Expenditures</b>	<b>\$ 559,696</b>	<b>\$ 309,159</b>	<b>\$ 227,000</b>	<b>\$ 82,159</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 33,533</b>	<b>\$ 274,984</b>	<b>\$ 358,639</b>	<b>\$ (80,663)</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out) - Capital Reserves	\$ (33,533)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (33,533)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 358,639</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 399,297</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 757,936</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2019

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b>Revenues:</b>				
Assessments	\$ 322,524	\$ 317,544	\$ 317,544	\$ -
Interest Income	\$ 8,056	\$ 3,357	\$ 5,721	\$ 2,364
<b>Total Revenues</b>	<b>\$ 330,580</b>	<b>\$ 320,901</b>	<b>\$ 323,265</b>	<b>\$ 2,364</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 109,319	\$ 109,319	\$ 109,319	\$ -
Principal - 11/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 107,256	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 316,575</b>	<b>\$ 209,319</b>	<b>\$ 209,319</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 14,005</b>	<b>\$ 111,582</b>	<b>\$ 113,947</b>	<b>\$ 2,364</b>
<b>Net Change in Fund Balance</b>	<b>\$ 14,005</b>		<b>\$ 113,947</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 298,981</b>		<b>\$ 461,875</b>	
<b>Fund Balance - Ending</b>	<b>\$ 312,986</b>		<b>\$ 575,822</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2020 A2

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b>Revenues:</b>				
Assessments	\$ 157,625	\$ 155,191	\$ 155,191	\$ -
Interest Income	\$ 3,566	\$ 1,486	\$ 2,397	\$ 911
<b>Total Revenues</b>	<b>\$ 161,190</b>	<b>\$ 156,676</b>	<b>\$ 157,587</b>	<b>\$ 911</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 46,572	\$ 46,572	\$ 46,572	\$ -
Principal - 5/1	\$ 65,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 46,572	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 158,144</b>	<b>\$ 46,572</b>	<b>\$ 46,572</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 3,046</b>	<b>\$ 110,105</b>	<b>\$ 111,015</b>	<b>\$ 911</b>
<b>Net Change in Fund Balance</b>	<b>\$ 3,046</b>		<b>\$ 111,015</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 88,087</b>		<b>\$ 167,658</b>	
<b>Fund Balance - Ending</b>	<b>\$ 91,133</b>		<b>\$ 278,673</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2020 A3

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b>Revenues:</b>				
Assessments	\$ 55,775	\$ 54,914	\$ 54,914	\$ -
Interest Income	\$ 1,370	\$ 571	\$ 960	\$ 389
<b>Total Revenues</b>	<b>\$ 57,145</b>	<b>\$ 55,485</b>	<b>\$ 55,873</b>	<b>\$ 389</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 16,059	\$ 16,059	\$ 16,059	\$ -
Principal - 5/1	\$ 20,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 16,059	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 52,119</b>	<b>\$ 16,059</b>	<b>\$ 16,059</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 5,027</b>	<b>\$ 39,425</b>	<b>\$ 39,814</b>	<b>\$ 389</b>
<b>Net Change in Fund Balance</b>	<b>\$ 5,027</b>		<b>\$ 39,814</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 38,317</b>		<b>\$ 66,522</b>	
<b>Fund Balance - Ending</b>	<b>\$ 43,343</b>		<b>\$ 106,336</b>	

# Highland Meadows West

## Community Development District

### Capital Reserve Fund

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

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b>Revenues</b>				
Interest Income	\$ 2,075	\$ 2,075	\$ 2,177	\$ 102
<b>Total Revenues</b>	<b>\$ 2,075</b>	<b>\$ 2,075</b>	<b>\$ 2,177</b>	<b>\$ 102</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,075</b>	<b>\$ 2,075</b>	<b>\$ 2,177</b>	<b>\$ 102</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 33,533	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 33,533</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 35,608</b>		<b>\$ 2,177</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 146,233</b>		<b>\$ 156,786</b>	
<b>Fund Balance - Ending</b>	<b>\$ 181,841</b>		<b>\$ 158,963</b>	

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

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 20,202	\$ 552,632	\$ 2,416	\$ 4,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,375
Interest Income	\$ 1,004	\$ 727	\$ 684	\$ 1,456	\$ 2,393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,264
<b>Total Revenues</b>	<b>\$ 1,004</b>	<b>\$ 20,929</b>	<b>\$ 553,317</b>	<b>\$ 3,872</b>	<b>\$ 6,518</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 585,639</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 800	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600
Employer FICA Exp	\$ 61	\$ -	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 122
Engineering	\$ 425	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 725
District Counsel	\$ 1,136	\$ 137	\$ 142	\$ 709	\$ 367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,490
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 541	\$ 541	\$ 541	\$ 541	\$ 541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,704
Trustee Fees	\$ 4,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,840
Management Fees	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ 3,863	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,313
Information Technology	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 811
Website Maintenance	\$ 108	\$ 108	\$ 108	\$ 108	\$ 108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 541
Postage & Delivery	\$ 33	\$ 9	\$ 5	\$ 373	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 429
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Printing & Binding	\$ 26	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44
Insurance	\$ 7,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,029
Legal Advertising	\$ 280	\$ -	\$ 1,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,310
Other Current Charges	\$ -	\$ -	\$ 18	\$ 44	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 24,887</b>	<b>\$ 4,839</b>	<b>\$ 5,869</b>	<b>\$ 6,961</b>	<b>\$ 5,541</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,096</b>

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

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><i>Operations &amp; Maintenance</i></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 4,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,878
Field Management	\$ 858	\$ 858	\$ 858	\$ 858	\$ 858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,292
Interlocal Amenity Agreement	\$ -	\$ -	\$ -	\$ -	\$ 104,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,336
Landscape Maintenance	\$ 4,687	\$ 4,838	\$ 4,838	\$ 4,838	\$ 4,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,039
Landscape Replacement	\$ 12,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,665
Right of Way Tree Inspections	\$ 885	\$ 885	\$ 885	\$ 885	\$ 885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,427
Right of Way Tree Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,575	\$ 1,575	\$ 1,587	\$ 1,539	\$ 1,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,815
Electric	\$ 629	\$ 696	\$ 893	\$ 678	\$ 554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,449
Water & Sewer	\$ 265	\$ 172	\$ 304	\$ 210	\$ 137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,087
Irrigation Repairs	\$ 124	\$ 489	\$ 183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 796
Janitorial	\$ 100	\$ 100	\$ 320	\$ 310	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130
General Repairs & Maintenance	\$ 2,881	\$ -	\$ 330	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,486
Holiday Decorations	\$ 6,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500
Contingency	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
<b>Total Operations &amp; Maintenance</b>	<b>\$ 36,047</b>	<b>\$ 9,619</b>	<b>\$ 10,198</b>	<b>\$ 9,593</b>	<b>\$ 113,448</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 178,905</b>
<b>Total Expenditures</b>	<b>\$ 60,933</b>	<b>\$ 14,458</b>	<b>\$ 16,067</b>	<b>\$ 16,554</b>	<b>\$ 118,988</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 227,000</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (59,930)</b>	<b>\$ 6,472</b>	<b>\$ 537,249</b>	<b>\$ (12,682)</b>	<b>\$ (112,471)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 358,639</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out) - Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (59,930)</b>	<b>\$ 6,472</b>	<b>\$ 537,249</b>	<b>\$ (12,682)</b>	<b>\$ (112,471)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 358,639</b>

# Highland Meadows West

## Community Development District

### Long Term Debt Report

<b>SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	4.000%, 4.125%, 4.875%, 5.000%
MATURITY DATE:	11/1/2049
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$160,125
RESERVE FUND BALANCE	\$160,125
BONDS OUTSTANDING - 04/25/19	\$6,385,000
LESS: SPECIAL CALL - 05/01/20	(\$500,000)
LESS: SPECIAL CALL - 08/01/20	(\$885,000)
LESS: PRINCIPAL PAYMENT - 11/01/20	(\$105,000)
LESS: SPECIAL CALL - 11/01/20	(\$30,000)
LESS: PRINCIPAL PAYMENT - 11/01/21	(\$85,000)
LESS: PRINCIPAL PAYMENT - 11/01/22	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/23	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/24	(\$95,000)
LESS: PRINCIPAL PAYMENT - 11/01/25	(\$100,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$4,405,000</b>

<b>SERIES 2020 ASSESSMENT AREA 2, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$78,728
RESERVE FUND BALANCE	\$78,728
BONDS OUTSTANDING - 02/18/20	\$2,770,000
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$60,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$60,000)
LESS: PRINCIPAL PAYMENT - 05/01/25	(\$60,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$2,480,000</b>

<b>SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$27,886
RESERVE FUND BALANCE	\$27,886
BONDS OUTSTANDING - 02/18/20	\$955,000
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/25	(\$20,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$855,000</b>

**HIGHLAND MEADOWS WEST CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2026**

**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
11/14/25	10/01-10/31/25	\$2,735.33	(\$109.42)	(\$52.52)	\$0.00	\$2,573.39	\$1,346.82	\$738.16	\$360.76	\$127.65	\$2,573.39
11/21/25	11/01-11/07/25	\$27,353.30	(\$1,094.09)	(\$525.18)	\$0.00	\$25,734.03	\$13,468.23	\$7,381.68	\$3,607.59	\$1,276.53	\$25,734.03
11/26/25	11/08-11/15/25	\$10,941.32	(\$437.64)	(\$210.07)	\$0.00	\$10,293.61	\$5,387.30	\$2,952.67	\$1,443.03	\$510.61	\$10,293.61
12/08/25	11/16-11/25/25	\$27,353.30	(\$3,720.01)	(\$472.67)	\$0.00	\$23,160.62	\$12,121.40	\$6,643.51	\$3,246.83	\$1,148.88	\$23,160.62
12/17/25	INV#4652305	(\$5,762.62)	\$0.00	\$0.00	\$0.00	(\$5,762.62)	(\$3,015.94)	(\$1,652.98)	(\$807.85)	(\$285.85)	(\$5,762.62)
12/17/25	INV#4652306	(\$6,327.54)	\$0.00	\$0.00	\$0.00	(\$6,327.54)	(\$3,311.60)	(\$1,815.02)	(\$887.04)	(\$313.88)	(\$6,327.54)
12/19/25	11/26-11/30/25	\$1,099,602.66	(\$43,982.43)	(\$21,112.40)	\$0.00	\$1,034,507.83	\$541,422.93	\$296,743.40	\$145,024.97	\$51,316.53	\$1,034,507.83
12/31/25	12/01-12/15/25	\$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
01/09/26	12/16-12/31/25	\$2,735.33	(\$82.08)	(\$53.07)	\$0.00	\$2,600.18	\$1,360.84	\$745.85	\$364.51	\$128.98	\$2,600.18
01/29/26	10/01-12/31/25	\$0.00	\$0.00	\$0.00	\$2,016.29	\$2,016.29	\$1,055.25	\$578.36	\$282.66	\$100.02	\$2,016.29
02/13/26	01/01-01/30/26	\$8,205.99	(\$164.12)	(\$160.84)	\$0.00	\$7,881.03	\$4,124.64	\$2,260.63	\$1,104.82	\$390.94	\$7,881.03
<b>TOTAL</b>		<b>\$ 1,177,778.39</b>	<b>\$ (49,972.74)</b>	<b>\$ (22,797.92)</b>	<b>\$ 2,016.29</b>	<b>\$ 1,107,024.02</b>	<b>\$ 579,375.21</b>	<b>\$ 317,544.30</b>	<b>\$ 155,190.83</b>	<b>\$ 54,913.68</b>	<b>\$ 1,107,024.02</b>

<b>98%</b>	<b>Net Percent Collected</b>
<b>\$17,360.73</b>	<b>Balance Remaining to Collect</b>