

***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<br>Budget<br>FY2026 | Actuals<br>Thru<br>2/28/26 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/26 | Proposed<br>Budget<br>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><i>Operations &amp; Maintenance</i></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><i>Subtotal Operations &amp; Maintenance</i></b> | <b>\$ 422,942</b>     | <b>\$ 178,905</b>    | <b>\$ 175,348</b>       | <b>\$ 354,253</b>  | <b>\$ 435,431</b>      |
| <b><i>Other Expenditures</i></b>                    |                       |                      |                         |                    |                        |
| Capital Reserves                                    | \$ 33,533             | \$ -                 | \$ 33,533               | \$ 33,533          | \$ 22,832              |
| <b><i>Total Other Expenditures</i></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<br>Budget<br>FY2026 | Actual<br>Thru<br>2/28/26 | Projected<br>Next<br>7 Months | Projected<br>Thru<br>9/30/26 | Proposed<br>Budget<br>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<br>Debt Service | Net Assessment<br>Per Unit | Gross Assessment<br>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> |
|--|----|---------------------|----|---------------------|----|---------------------|

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

| Description                           | Adopted<br>Budget<br>FY2026 | Actual<br>Thru<br>2/28/26 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/26 | Proposed<br>Budget<br>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<br>Debt Service | Net Assessment<br>Per Unit | Gross Assessment<br>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> |
|--|----|---------------------|----|---------------------|----|---------------------|

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

| Description                           | Adopted Budget<br>FY2026 | Actual Thru<br>2/28/26 | Projected Next<br>7 Months | Projected Thru<br>9/30/26 | Proposed Budget<br>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> |  |
|--|----|-------------------|----|-------------------|----|---------------------|--|

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

|   | Adopted<br>Budget<br>FY2026 | Actual<br>Thru<br>2/28/26 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/26 | Proposed<br>Budget<br>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>            |