

Highland Meadows Community Development District
Proposed Budget
General Fund
Fiscal Year 2013/2014

Chart of Accounts Classification	Budget for 2013/2014
REVENUES	
Special Assessments	
Tax Roll*	\$ -
Off Roll*	\$ 130,815
TOTAL REVENUES	\$ 130,815
Balance Forward from Prior Year	\$ 3,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 133,815
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 3,000
Financial & Administrative	
District Management	\$ 25,000
District Engineer	\$ 1,500
Disclosure Report	\$ 2,400
Trustees Fees	\$ 3,800
Auditing Services	\$ 4,500
Public Officials Liability Insurance	\$ 1,550
Legal Advertising	\$ 800
Bank Fees	\$ 180
Dues, Licenses & Fees	\$ 185
Miscellaneous Fees - Recording Secretary	\$ 5,000
Website Fees & Maintenance - Technology	\$ 750
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 58,665
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 750
Street Lights	\$ 9,600
Water-Sewer Combination Services	
Utility Services	\$ 16,000
Aquatic Maintenance	\$ 2,100
Property Insurance	\$ 3,200
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 15,000
Landscape Miscellaneous	\$ 20,000
Equipment Lease	\$ 1,000
Telephone Fax, Internet	\$ 200
Contingency	
Miscellaneous Fees	\$ 2,300
Field Operations Subtotal	\$ 75,150
TOTAL EXPENDITURES	\$ 133,815
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Budget Template
Highland Meadows Community Development District
Debt Service
Fiscal Year 2013/2014**

Chart of Accounts Classification	Series 2006	Budget for 2013/2014
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$197,046.73	\$197,046.73
TOTAL REVENUES	\$197,046.73	\$197,046.73
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$197,046.73	\$197,046.73
Administrative Subtotal	\$197,046.73	\$197,046.73
TOTAL EXPENDITURES	\$197,046.73	\$197,046.73
EXCESS OF REVENUES OVER EXPENDITURES	0.00	0.00

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$ **211,878.20**

Notes:

Tax Roll Collection Costs for Polk County is 7% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Highland Meadows Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$130,815.00
Polk County 7% Collection Cost:	<u>\$9,846.29</u>
2013/2014 Total:	<u>\$140,661.29</u>

2012/2013 O&M Budget	\$130,815.00
2013/2014 O&M Budget	\$130,815.00
Total Difference:	<u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		Proposed Increase / Decrease ⁽¹⁾	
	<u>2012/2013</u>	<u>2013/2014</u>	\$	%
Debt Service - Single Family	\$975.00	\$985.48	\$10.48	1.07%
Operations/Maintenance - Single Family	\$627.00	\$634.00	\$7.00	1.12%
Total	<u>\$1,602.00</u>	<u>\$1,619.48</u>	<u>\$17.48</u>	<u>1.09%</u>

⁽¹⁾ Note that Polk County Collection Costs increased from 6% to 7%.

HIGHLAND MEADOWS

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$130,815.00
COLLECTION COSTS @ 7.0%		<u>\$9,846.29</u>
TOTAL O&M ASSESSMENT		<u><u>\$140,661.29</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>EAU FACTOR</u>	<u>ALLOCATION OF O&M ASSESSMENT</u>			<u>TOTAL SERIES 2006 DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2006 DEBT SERVICE ⁽¹⁾</u>			<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
	<u>O&M</u>	<u>SERVICE</u>								
SINGLE FAMILY 65'/70'	222	215	1.00	222.00	100.00%	\$140,661.29	\$211,878.20	\$634.00	\$985.48	\$1,619.48
	<u>222</u>	<u>215</u>		<u>222.00</u>	<u>100.00%</u>	<u>\$140,661.29</u>	<u>\$211,878.20</u>			
LESS: Polk County Collection Costs and Early Payment Discount Costs						(\$9,846.29)	(\$14,831.47)			
Net Revenue to be Collected						<u><u>\$130,815.00</u></u>	<u><u>\$197,046.73</u></u>			

⁽¹⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Polk County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2013 Polk County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early. Note that Polk County collection costs increased from 6% to 7%.