

Highland Meadows II CDD
FY 2018 Proposed O&M Budget

	YTD Actual Through 03/31/2017	Anticipated 04/01/2017 - 09/30/2017	Anticipated FY 2017 Total	FY 2017 Adopted Budget	FY 2018 Proposed Budget
Revenues					
On-Roll Assessments	\$ 301,373.65	\$ 51,801.35	\$ 353,175.00	\$ 353,175.00	\$ 471,341.00
Off-Roll Assessments	5,203.38	-	5,203.38	-	-
Net Revenues	\$ 306,577.03	\$ 51,801.35	\$ 358,378.38	\$ 353,175.00	\$ 471,341.00
General & Administrative Expenses					
Supervisor Fees	\$ 4,800.00	\$ 4,800.00	\$ 9,600.00	\$ 6,000.00	\$ 6,000.00
D&O Insurance	2,040.00	-	2,040.00	2,500.00	2,500.00
Trustee Services	7,434.76	-	7,434.76	10,000.00	10,000.00
Management	9,999.97	10,000.03	20,000.00	20,000.00	30,000.00
Engineering	6,000.03	6,000.03	12,000.06	10,000.00	10,000.00
Property Appraiser	9,642.74	-	9,642.74	-	10,000.00
District Counsel	28,538.16	28,538.16	57,076.32	20,000.00	20,000.00
Assessment Administration	5,000.00	-	5,000.00	5,000.00	5,000.00
Audit	4,000.00	1,000.00	5,000.00	5,000.00	5,000.00
Travel and Per Diem	250.79	250.79	501.58	500.00	500.00
Telephone	43.52	43.52	87.04	200.00	100.00
Postage & Shipping	865.14	865.14	1,730.28	300.00	1,000.00
Copies	255.15	255.15	510.30	500.00	500.00
Legal Advertising	11,083.93	822.21	11,906.14	4,000.00	10,000.00
Bank Fees	-	-	-	250.00	250.00
Miscellaneous	4,385.00	-	4,385.00	10,000.00	10,000.00
Web Site Maintenance	450.00	450.00	900.00	2,900.00	900.00
Dues, Licenses, and Fees	206.50	-	206.50	250.00	250.00
O&M Loan Repayment	-	-	-	-	64,065.07
Total General & Administrative Expenses	\$ 94,995.69	\$ 53,025.03	\$ 148,020.72	\$ 97,400.00	\$ 186,065.07
Field Expenses					
Water Reclaimed	\$ 39,087.08	\$ 39,087.08	\$ 78,174.16	\$ 75,000.00	\$ 75,000.00
General Insurance	2,302.00	-	2,302.00	4,000.00	4,000.00
Irrigation	289.48	289.48	578.96	5,000.00	1,000.00
Lake Maintenance	-	-	-	10,000.00	10,000.00
Landscaping Maintenance & Material	54,267.00	54,267.00	108,534.00	75,000.00	100,000.00
Flower & Plant Replacement	-	-	-	5,000.00	10,000.00
Contingency	-	-	-	34,000.00	15,000.93
Streetlights	5,434.53	5,434.53	10,869.06	15,000.00	15,000.00
Total Field Expenses	\$ 101,380.09	\$ 99,078.09	\$ 200,458.18	\$ 223,000.00	\$ 230,000.93
Cabana & Pool Expenses					
Security	\$ -	\$ -	\$ -	\$ 8,500.00	\$ 12,000.00
Amenity Maintenance/Improvement/Management	-	-	-	2,500.00	15,000.00
Electric	3,082.27	3,082.27	6,164.54	-	7,000.00
Cabana Electric	-	-	-	2,000.00	2,000.00
Pool Electric	-	-	-	3,750.00	3,750.00
Cable Television	-	-	-	900.00	900.00
Property & Casualty	3,929.00	-	3,929.00	4,500.00	4,000.00
Equipment Repair & Maintenance	-	-	-	2,500.00	2,500.00
Pest Control	-	-	-	1,000.00	1,000.00
Signage & Amenities Repair	-	-	-	750.00	750.00
Swimming Pools	-	-	-	6,375.00	6,375.00
Total Cabana & Pool Expenses	\$ 7,011.27	\$ 3,082.27	\$ 10,093.54	\$ 32,775.00	\$ 55,275.00
Total Expenses	\$ 203,387.05	\$ 155,185.39	\$ 358,572.44	\$ 353,175.00	\$ 471,341.00
Income (Loss) from Operations	\$ 103,189.98	\$ (103,384.04)	\$ (194.06)	\$ -	\$ -
Other Income (Expense)					
Interest Income	\$ 194.06	\$ -	\$ 194.06	\$ -	\$ -
Total Other Income (Expense)	\$ 194.06	\$ -	\$ 194.06	\$ -	\$ -
Net Income (Loss)	\$ 103,384.04	\$ (103,384.04)	\$ -	\$ -	\$ -

**Highland Meadows II Community Development District
FY 2017-2018 CDD Assessments**

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<u>Development Phase</u>	<u>Planned</u>	<u>1.0 ERU,</u>	<u>Total</u>	<u>Net O&M</u>	<u>Net O&M</u>	<u>O&M Assmt.</u>	<u>Gross O&M</u>
	<u>Lots</u>	<u>Unplatted at 0.1</u>	<u>ERUs</u>	<u>Assmt. per</u>	<u>per Lot</u>	<u>per Lot if Paid</u>	<u>Assmt. per</u>
		<u>ERU) per Lot</u>		<u>Phase</u>	<u>per Lot</u>	<u>in November*</u>	<u>Lot**</u>
Phase 2A	126	1.0	126	\$67,190	\$533.25	\$549.74	\$573.39
Phase 2B	184	1.0	184	\$98,118	\$533.25	\$549.74	\$573.39
Phase 3	228	1.0	228	\$121,581	\$533.25	\$549.74	\$573.39
Phase 4A	106	1.0	106	\$56,525	\$533.25	\$549.74	\$573.39
Phase 4B	199	1.0	199	\$106,117	\$533.25	\$549.74	\$573.39
Phases 5 (Unplatted)	281	0.1	28.1	\$14,984	\$53.33	\$54.97	\$57.34
Phases 6 (Unplatted)	128	0.1	12.8	\$6,826	\$53.33	\$54.97	\$57.34
Totals	1,252		884	\$471,341			

*Amount paid if the property owner takes full advantage of the statutory 4.0% early payment discount.

**Values includes a gross-up to account for the early payment discount and the fees charged by the county property appraiser and/or tax collector.