

**STATEMENT 1**  
**HIGHLAND TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2024 ADOPTED BUDGET - GENERAL FUND (O&M)**

	<b>FY 2022 ACTUAL</b>	<b>FY 2023 ADOPTED</b>	<b>FY 2023 ACTUAL 03.31.2023</b>	<b>FY 2024 PROPOSED</b>	<b>FY 2023-2024 VARIANCE</b>
<b>I. REVENUE</b>					
GENERAL FUND REVENUE	\$ 16,566	\$ 398,934	\$ 53,875	\$ 400,031	\$ 1,096
INTEREST					
<b>TOTAL REVENUE</b>	<b>16,566</b>	<b>398,934</b>	<b>53,875</b>	<b>400,031</b>	<b>1,096</b>
<b>II. EXPENDITURES</b>					
<b>GENERAL ADMINISTRATIVE</b>					
SUPERVISORS COMPENSATION	4,031	4,800	800	6,400	1,600
PAYROLL TAXES	337	367	61	490	122
PAYROLL PROCESSING	150	490	100	490	-
MANAGEMENT CONSULTING SERVICES	15,097	23,000	10,000	48,000	25,000
CONSTRUCTION ACCOUNTING SERVICES	-	9,000	-	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	18,000	36,000	12,000	-	(36,000)
ADMINISTRATIVE SERVICES	-	3,600	-	3,600	-
BANK FEES	8	300	-	300	-
AUDITING SERVICES	-	3,200	-	3,200	-
TRAVEL PER DIEM	-	500	9	500	-
INSURANCE	5,175	5,500	3,473	6,149	649
REGULATORY AND PERMIT FEES	900	175	175	175	-
LEGAL ADVERTISEMENTS	471	3,500	158	3,500	-
ENGINEERING SERVICES	-	5,000	3,024	5,000	-
LEGAL SERVICES	4,650	6,500	1,229	6,500	-
WEBSITE HOSTING	500	2,015	3,030	2,015	-
ADMINISTRATIVE CONTINGENCY	1,018	2,500	903	2,500	-
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>50,337</b>	<b>106,447</b>	<b>34,962</b>	<b>97,819</b>	<b>(8,629)</b>
<b>DEBT ADMINISTRATION:</b>					
DISSEMINATION AGENT	-	5,000	-	5,000	-
TRUSTEE FEES	-	5,387	-	5,387	-
ARBITRAGE	-	750	-	475	(275)
<b>TOTAL DEBT ADMINISTRATION</b>	<b>-</b>	<b>11,137</b>	<b>-</b>	<b>10,862</b>	<b>(275)</b>

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<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>					
COMPREHENSIVE FIELD SERVICES	-	15,000	-	15,000	-
STREETPOLE LIGHTING	-	27,000	-	27,000	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	750	-	750	-
WATER	-	600	-	600	-
LANDSCAPING MAINTENANCE	-	45,000	-	45,000	-
IRRIGATION MAINTENANCE	-	3,000	-	3,000	-
POND MAINTENANCE	-	10,000	-	20,000	10,000
CONTINGENCY FOR PHYSICAL ENVIRONMENT	-	170,000	-	170,000	-
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	-	<b>271,350</b>	-	<b>281,350</b>	<b>10,000</b>
<b>AMENITY CENTER OPERATIONS</b>					
POOL SERVICE CONTRACT	-	-	-	-	-
POOL MAINTENANCE & REPAIR	-	-	-	-	-
POOL PERMIT	-	-	-	-	-
AMENITY MANAGEMENT	-	-	-	-	-
AMENITY CENTER CLEANING & MAINTENANCE	-	-	-	-	-
<b>AMENITY CENTER INTERNET</b>	-	-	-	-	-
<b>AMENITY CENTER ELECTRICITY</b>	-	-	-	-	-
<b>AMENITY CENTER WATER</b>	-	-	-	-	-
<b>AMENITY CENTER PEST CONTROL</b>	-	-	-	-	-
<b>SECURITY CAMERAS</b>	-	-	-	-	-
<b>AMENITY CONTINGENCY</b>	-	10,000	-	10,000	-
<b>TOTAL AMENITY CENTER OPERATIONS</b>	-	<b>10,000</b>	-	<b>10,000</b>	-
<b>TOTAL EXPENDITURES</b>	<b>50,337</b>	<b>398,934</b>	<b>34,962</b>	<b>400,031</b>	<b>1,096</b>
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(33,771)</b>	-		-	<b>(0)</b>
FUND BALANCE - BEGINNING	-	(33,771)	(33,771)	1,191	
<b>FUND BALANCE - ENDING</b>	<b>\$ (33,771)</b>	<b>\$ (33,771)</b>	<b>\$ 1,191</b>	<b>\$ 1,191</b>	<b>(0)</b>

**STATEMENT 2**  
**HIGHLAND TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2023-2024 ADOPTED O&M ASSESSMENT ALLOCATION**

**1. ERU Assignment, Ranking and Calculation**

Product Type	Units	ERU	Total ERU	% ERU
40'	151	0.80	120.80	49.75%
50'	122	1.00	122.00	50.25%
<b>Total</b>	<b>273</b>		<b>242.80</b>	<b>100.00%</b>

**2. O&M Assessment Requirement ("AR")**

AR = TOTAL EXPENDITURES - NET:	\$ 400,031
Plus: Early Payment Discount (4.0%)	\$ 17,023
Plus: County Collection Charges (2.0%)	\$ 8,511
<b>Total Expenditures - GROSS</b>	<b>\$ 425,564</b> [a]
Total ERU:	\$ 242.80 [b]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>	<b>\$1,752.74</b> [a] / [b]
Total AR / ERU - NET:	\$ 1,647.57

**3. Proposed FY 2024 Allocation of AR (as if all On-Roll) /(a)**

Product Type	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	151	0.80	\$1,318	\$199,027	\$1,402.19	\$211,731
50'	122	1.00	\$1,648	\$201,004	\$1,752.74	\$213,834
<b>Total</b>	<b>273</b>			<b>\$400,031</b>		<b>\$425,564</b>

**4. Proposed FY 2023 Allocation of AR (as if all On-Roll) /(a)**

Product Type	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	151	0.80	\$1,314	\$198,481	\$1,398.35	\$211,150
50'	122	1.00	\$1,643	\$200,453	\$1,747.93	\$213,248
<b>Total</b>	<b>273</b>			<b>\$398,934</b>		<b>\$424,398</b>

**5. Difference per Lot between Adopted FY 2023 and Proposed FY 2024**

Lot Width	Lots	ERU	NET Assmt/Lot	Total Assmt, Net	GROSS Assmt/Lot	Total GROSS Assmt.	NET Monthly Change /Lot
40'	151	0.80	\$3.61	\$545.49	\$3.84	\$580.31	\$0.30
50'	122	1.00	\$4.52	\$550.91	\$4.80	\$586.07	\$0.38
	<b>273</b>			<b>\$1,096</b>		<b>\$1,166</b>	

**Footnote:**

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

**STATEMENT 2**

**Highland Trails Community Development District - Contract Summary**

<b>FINANCIAL STATEMENT CATEGORY</b>	<b>VENDOR</b>	<b>COMMENTS/SCOPE OF SERVICE</b>	<b>ANNUAL</b>
<b>GENERAL ADMINISTRATIVE:</b>			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered.	\$ 6,400
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 490
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitons and funding request for the District.	\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,200
TRAVEL PER DEIM	Misc	Estimated for Supervisor travel to and from District meetings	\$ 500
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received fro EGIS.	\$ 6,149
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 3,500
ENGINEERING SERVICES	Stantec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 5,000
LEGAL SERVICES	Strayley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Superviros and the District Manager	\$ 6,500
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015

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ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 2,500
<b>DEBT SERVICE ADMINISTRATION:</b>			
DISSEMINATING AGENT	LERNER	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues in FY 2024. The budgeted amount is based on standard fees charged for this service.	\$ 5,000
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount is estimatef for bond issuance in FY 2024	\$ 5,387
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the bond issuances anticipated for FY 2024	\$ 475
<b>PHYSICAL ENVIRONMENT:</b>			
COMPREHENSIVE FIELD SERVICES	BREEZE	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 15,000
STREETPOLE LIGHTING	Gig Fiber, LLC	The District installs solar streetlights throughout the District. Amount is estimated based on 57 lights.	\$ 27,000
ELECTRICITY (IRRIGATION & POND PUMPS)		Estimated for electrical services related to the irrigation and pond pumps.	\$ 750
WATER		Estimated water utility services related to the operations of the District.	\$ 600
LANDSCAPING MAINTENANCE		Base maintenance cost estimated	\$ 45,000
IRRIGATION MAINTENANCE		The maintenance and repair of the irrigation as needed	\$ 3,000
POND MAINTENANCE	TBD	The District has a contract for the monthly care and maintenance of approx 12 ponds expected to be complete by Oct. 24.	\$ 20,000
ENTRY FEATURES		Estimated for The maintenance and repair of the entry features	\$ -
GATE & CAMERA MONITORING		Estimated for camera monitoring at the one gate	\$ -
GATE REPAIRS & MAINTENANCE		Estimated for the repairs and maintenance associated with gate repairs	\$ -

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Highland Trails Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online	\$ 170,000
AMENITY:			
AMENITY CONTINGENCY		As needed for any amenity features - amenity is slated to come online in FY 2024	\$ 10,000
			\$ 400,030.60