

**Highlands CDD**  
Statement of Financial Position  
As of 9/30/2011

	General	Special Revenue	Debt Service	Debt Service	Capital Projects	Capital Projects	General Fixed Assets	General Long- Term Debt	Total
<u>Assets</u>									
<u>Current Assets</u>									
General Checking Account	\$403,498.93								\$403,498.93
Assessments Receivable	621.24								621.24
Prepaid Expenses	6,580.83								6,580.83
Deposits	10,561.77								10,561.77
General Checking Account		\$4,737.52							4,737.52
Debt Service Reserve A1 Bond			\$939,065.21						939,065.21
Debt Service Reserve A2 Bond			14.64						14.64
Revenue A1 Bond			735,097.72						735,097.72
Prepaid Expenses			573.38						573.38
Debt Service Reserve B1 Bond				\$17,740.40					17,740.40
Revenue B1 Bond				22,850.69					22,850.69
Prepayment B1 Bond				106,594.55					106,594.55
Acquisition/Construction A1 Bond					\$0.45				0.45
Acquisition/Construction A1 Bond						\$900.00			900.00
Total Current Assets	\$421,262.77	\$4,737.52	\$1,674,750.95	\$147,185.64	\$0.45	\$900.00	\$0.00	\$0.00	\$2,248,837.33
<u>Investments</u>									
Amount Available in Debt Service Funds								\$1,821,363.21	\$1,821,363.21
Amount To Be Provided								21,733,636.79	21,733,636.79
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,555,000.00	\$23,555,000.00
<u>Property, Plant &amp; Equipment</u>									
Other Fixed Assets							\$165,551.06		\$165,551.06
Other Fixed Assets (2006)							19,810,414.76		19,810,414.76
Other Fixed Assets (2007)							4,406,631.13		4,406,631.13
Other Fixed Assets (2008)							1,171,374.00		1,171,374.00
Other Fixed Assets (2009)							126,704.00		126,704.00
Total Property, Plant & Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,680,674.95	\$0.00	\$25,680,674.95
<b>Total Assets</b>	<b>\$421,262.77</b>	<b>\$4,737.52</b>	<b>\$1,674,750.95</b>	<b>\$147,185.64</b>	<b>\$0.45</b>	<b>\$900.00</b>	<b>\$25,680,674.95</b>	<b>\$23,555,000.00</b>	<b>\$51,484,512.28</b>

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	General	Special Revenue	Debt Service	Debt Service	Capital Projects	Capital Projects	General Fixed Assets	General Long- Term Debt	Total
<b><u>Liabilities and Net Assets</u></b>									
<b><u>Current Liabilities</u></b>									
Accounts Payable	\$188,167.83								\$188,167.83
Accounts Payable			\$44,488.52						44,488.52
Total Current Liabilities	<u>\$188,167.83</u>	<u>\$0.00</u>	<u>\$44,488.52</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$232,656.35</u>
<b><u>Long Term Liabilities</u></b>									
Notes and Loans Payable - Long-Term				\$52,750.00					\$52,750.00
Revenue Bonds Payable - Long-Term								\$23,555,000.00	23,555,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$52,750.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$23,555,000.00</u>	<u>\$23,607,750.00</u>
<b>Total Liabilities</b>	<u>\$188,167.83</u>	<u>\$0.00</u>	<u>\$44,488.52</u>	<u>\$52,750.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$23,555,000.00</u>	<u>\$23,840,406.35</u>
<b><u>Net Assets</u></b>									
Net Assets, Unrestricted	\$8,383.55								\$8,383.55
Current Year Net Assets, Unrestricted	(62,693.79)								(62,693.79)
Current Year Net Assets - General Government	\$287,405.18								\$287,405.18
Current Year Net Assets, 270		\$4,737.52							\$4,737.52
Fund Balance - All Other Reserves			(\$1,769,098.37)						(1,769,098.37)
Net Assets, Unrestricted			3,310,676.25						3,310,676.25
Current Year Net Assets, Unrestricted			88,684.55						88,684.55
Fund Balance - All Other Reserves				(\$3,371,298.42)					(3,371,298.42)
Net Assets, Unrestricted				3,799,392.52					3,799,392.52
Current Year Net Assets, Unrestricted				(333,658.46)					(333,658.46)
Capital Expenditures					(\$25,799,542.19)				(25,799,542.19)
Net Assets, Unrestricted					25,799,542.64				25,799,542.64
Current Year Net Assets, Unrestricted						900.00			900.00
Net Assets, Invd in Capital, Net of Debt							\$25,680,674.95		25,680,674.95
<b>Total Net Assets</b>	<u>\$233,094.94</u>	<u>\$4,737.52</u>	<u>\$1,630,262.43</u>	<u>\$94,435.64</u>	<u>\$0.45</u>	<u>\$900.00</u>	<u>\$25,680,674.95</u>	<u>\$0.00</u>	<u>\$27,644,105.93</u>
<b>Total Liabilities and Net Assets</b>	<u>\$421,262.77</u>	<u>\$4,737.52</u>	<u>\$1,674,750.95</u>	<u>\$147,185.64</u>	<u>\$0.45</u>	<u>\$900.00</u>	<u>\$25,680,674.95</u>	<u>\$23,555,000.00</u>	<u>\$51,484,512.28</u>

**Highlands CDD**  
Statement of Activities  
As of 9/30/2011

	General	Special Revenue	Debt Service	Debt Service	Capital Projects	Capital Projects	General Fixed Assets	General Long- Term Debt	Total
<b><u>Revenues</u></b>									
On-Roll Assessments	\$438,739.15								\$438,739.15
Off-Roll Assessments	199,392.29								199,392.29
Other Income & Other Financing Sources	2,122.00								2,122.00
Inter-Fund Transfers In	9,882.12								9,882.12
Inter-Fund Transfer		\$319,723.00							319,723.00
On-Roll Assessments			\$616,671.46						616,671.46
Inter-Fund Group Transfers In			(326,105.13)						(326,105.13)
Off-Roll Assessments				\$54,796.04					54,796.04
Other Assessments				251,367.91					251,367.91
Other Income & Other Financing Sources				103.00					103.00
Inter-Fund Group Transfers In				(3,499.99)					(3,499.99)
Other Income & Other Financing Sources						\$900.00			900.00
Total Revenues	\$650,135.56	\$319,723.00	\$290,566.33	\$302,766.96	\$0.00	\$900.00	\$0.00	\$0.00	\$1,564,091.85
<b><u>Expenses</u></b>									
Supervisor Fees	\$1,900.00								\$1,900.00
Public Officials' Liability Insurance	10,535.00								10,535.00
Trustee Services	291.67								291.67
Management	24,999.96								24,999.96
Engineering	6,550.00								6,550.00
Dissemination Agent	1,000.00								1,000.00
District Counsel	16,221.19								16,221.19
Assessment Administration	5,000.00								5,000.00
Audit	9,500.00								9,500.00
Janitorial Service	10,388.69								10,388.69
Travel and Per Diem	1,919.75								1,919.75
Telephone	194.94								194.94
Postage & Shipping	1,140.14								1,140.14
Copies	1,511.25								1,511.25
Legal Advertising	2,091.39								2,091.39
Bank Fees	30.00								30.00
Miscellaneous	6,127.25								6,127.25
Contingency	2,650.49								2,650.49
Office Supplies	140.89								140.89
Dues, Licenses, and Fees	609.70								609.70
Other Financing Uses	71,681.53								71,681.53
Clubhouse Electric	2,439.20								2,439.20
Pool Electric	7,724.79								7,724.79
Water Reclaimed	8,954.78								8,954.78
Cable Television	1,127.40								1,127.40

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	General	Special Revenue	Debt Service	Debt Service	Capital Projects	Capital Projects	General Fixed Assets	General Long-Term Debt	Total
Common Area Maintenance	136,720.04								136,720.04
Irrigation	6,078.51								6,078.51
Lake Maintenance	7,200.00								7,200.00
Equipment Repair & Maintenance	894.38								894.38
Streetlights	47,312.27								47,312.27
Swimming Pools	39,610.40								39,610.40
Travel and Per Diem		\$44.23							44.23
Management		17,000.00							17,000.00
Property Appraiser		143,226.18							143,226.18
District Counsel		16,794.98							16,794.98
Telephone		1.59							1.59
Postage & Shipping		124.60							124.60
Copies		188.75							188.75
Bank Fees		114.14							114.14
Miscellaneous		136,147.00							136,147.00
Office Supplies		198.06							198.06
Dues, Licenses & Fees		44.70							44.70
General Insurance		1,101.25							1,101.25
Trustee Services			\$13,755.78						13,755.78
District Counsel			93,134.14						93,134.14
Other Financing Uses			96,000.00						96,000.00
Trustee Services				\$27,133.43					27,133.43
District Counsel				1,479.50					1,479.50
Principal Payments - B1 bond				445,000.00					445,000.00
Interest Payments - B1 bond				162,812.49					162,812.49
Total Expenses	<u>\$432,545.61</u>	<u>\$314,985.48</u>	<u>\$202,889.92</u>	<u>\$636,425.42</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,586,846.43</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>									
Interest Income	\$7,121.44								\$7,121.44
Interest Income			\$1,008.14						1,008.14
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$7,121.44</u>	<u>\$0.00</u>	<u>\$1,008.14</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$8,129.58</u>
<b>Change In Net Assets</b>	<b>\$224,711.39</b>	<b>\$4,737.52</b>	<b>\$88,684.55</b>	<b>(\$333,658.46)</b>	<b>\$0.00</b>	<b>\$900.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$14,625.00)</b>
<b>Net Assets At Beginning Of Year</b>	<u><b>\$8,383.55</b></u>	<u><b>\$0.00</b></u>	<u><b>\$1,541,577.88</b></u>	<u><b>\$428,094.10</b></u>	<u><b>\$0.45</b></u>	<u><b>\$0.00</b></u>	<u><b>\$25,680,674.95</b></u>	<u><b>\$0.00</b></u>	<u><b>\$27,658,730.93</b></u>
<b>Net Assets At End Of Year</b>	<u><u><b>\$233,094.94</b></u></u>	<u><u><b>\$4,737.52</b></u></u>	<u><u><b>\$1,630,262.43</b></u></u>	<u><u><b>\$94,435.64</b></u></u>	<u><u><b>\$0.45</b></u></u>	<u><u><b>\$900.00</b></u></u>	<u><u><b>\$25,680,674.95</b></u></u>	<u><u><b>\$0.00</b></u></u>	<u><u><b>\$27,644,105.93</b></u></u>