

Financial Report

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September 30, 2017

FINANCIAL STATEMENTS

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Prepared by:



**Meadow Pointe
Community Development District**

Financial Statements

(Unaudited)

September 30, 2017

Balance Sheet
September 30, 2017

| ACCOUNT DESCRIPTION | GENERAL FUND | RESIDENTIAL SERVICES FUND | TOTAL |
|--|---------------------|---------------------------------|---------------------|
| <u>ASSETS</u> | | | |
| Cash - Checking Account | \$ 191,201 | \$ - | \$ 191,201 |
| Cash On Hand/Petty Cash | 300 | - | 300 |
| Accounts Receivable | 35 | - | 35 |
| Due From Other Gov'tl Units | 4 | - | 4 |
| Interest/Dividend Receivables | 1,564 | - | 1,564 |
| Due From Other Funds | - | 128,645 | 128,645 |
| Investments: | | | |
| Certificates of Deposit - 12 Months | 201,601 | - | 201,601 |
| Money Market Account | 667,761 | - | 667,761 |
| Prepaid Items | 407 | - | 407 |
| Utility Deposits - TECO | 20,492 | - | 20,492 |
| TOTAL ASSETS | \$ 1,083,365 | \$ 128,645 | \$ 1,212,010 |
| <u>LIABILITIES</u> | | | |
| Accounts Payable | \$ 18,158 | \$ 25,194 | \$ 43,352 |
| Accrued Wages Payable | 2,056 | - | 2,056 |
| Accrued Taxes Payable | 157 | - | 157 |
| Due To Other Funds | 128,645 | - | 128,645 |
| TOTAL LIABILITIES | 149,016 | 25,194 | 174,210 |
| <u>FUND BALANCES</u> | | | |
| Nonspendable: | | | |
| Prepaid Items | 407 | - | 407 |
| Deposits | 20,492 | - | 20,492 |
| Assigned to: | | | |
| Operating Reserves | 234,705 | 44,314 | 279,019 |
| Reserves - Buildings | 42,355 | - | 42,355 |
| Reserves - Entry Features | 81,877 | - | 81,877 |
| Reserves - Parking Lots/Courts | 82,249 | - | 82,249 |
| Reserves - Swimming Pools | 53,202 | - | 53,202 |
| Unassigned: | 419,062 | 59,137 | 478,199 |
| TOTAL FUND BALANCES | \$ 934,349 | \$ 103,451 | \$ 1,037,800 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 1,083,365 | \$ 128,645 | \$ 1,212,010 |

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2017

| <u>ACCOUNT DESCRIPTION</u> | <u>ANNUAL ADOPTED BUDGET</u> | <u>YEAR TO DATE BUDGET</u> | <u>YEAR TO DATE ACTUAL</u> | <u>VARIANCE (\$) FAV(UNFAV)</u> |
|--------------------------------|--------------------------------------|--------------------------------|--------------------------------|-------------------------------------|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ 3,000 | \$ 3,000 | \$ 7,388 | \$ 4,388 |
| Interest - Tax Collector | - | - | 37 | 37 |
| Special Assmnts- Tax Collector | 1,063,609 | 1,063,609 | 1,063,610 | 1 |
| Special Assmnts- Discounts | (42,544) | (42,544) | (40,508) | 2,036 |
| Other Miscellaneous Revenues | 150 | 150 | 833 | 683 |
| Access Cards | 1,000 | 1,000 | 2,005 | 1,005 |
| Amenities Revenue | 19,600 | 19,600 | 17,056 | (2,544) |
| TOTAL REVENUES | 1,044,815 | 1,044,815 | 1,050,421 | 5,606 |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| P/R-Board of Supervisors | 24,000 | 24,000 | 23,200 | 800 |
| FICA Taxes | 1,836 | 1,836 | 1,775 | 61 |
| ProfServ-Engineering | 10,000 | 10,000 | 2,353 | 7,647 |
| ProfServ-Legal Services | 10,000 | 10,000 | 4,275 | 5,725 |
| ProfServ-Mgmt Consulting Serv | 61,680 | 61,680 | 61,680 | - |
| ProfServ-Property Appraiser | 150 | 150 | 150 | - |
| ProfServ-Recording Secretary | 1,500 | 1,500 | - | 1,500 |
| Auditing Services | 5,100 | 5,100 | 5,200 | (100) |
| Postage and Freight | 2,000 | 2,000 | 1,031 | 969 |
| Insurance - General Liability | 32,986 | 32,986 | 30,083 | 2,903 |
| Printing and Binding | 2,500 | 2,500 | 416 | 2,084 |
| Legal Advertising | 1,000 | 1,000 | 1,198 | (198) |
| Miscellaneous Services | 100 | 100 | 30 | 70 |
| Misc-Assessmnt Collection Cost | 21,272 | 21,272 | 20,462 | 810 |
| Misc-Taxes | 3,300 | 3,300 | 1,406 | 1,894 |
| Annual District Filing Fee | 175 | 175 | 175 | - |
| Total Administration | 177,599 | 177,599 | 153,434 | 24,165 |
| <u>Field</u> | | | | |
| Contracts-Landscape | 144,019 | 144,019 | 144,018 | 1 |
| Contracts-Landscape Consultant | 6,660 | 6,660 | 6,720 | (60) |
| Utility - General | 17,000 | 17,000 | 3,125 | 13,875 |
| R&M-General | 36,000 | 36,000 | 12,155 | 23,845 |
| R&M-Irrigation | 10,000 | 10,000 | 3,900 | 6,100 |
| R&M-Lake | 25,000 | 25,000 | 24,243 | 757 |
| R&M-Landscape Renovations | 10,000 | 10,000 | 2,730 | 7,270 |
| R&M-Mulch | 12,000 | 12,000 | 11,400 | 600 |
| Cap Outlay-Machinery and Equip | 5,000 | 5,000 | - | 5,000 |
| Total Field | 265,679 | 265,679 | 208,291 | 57,388 |

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2017

| <u>ACCOUNT DESCRIPTION</u> | <u>ANNUAL ADOPTED BUDGET</u> | <u>YEAR TO DATE BUDGET</u> | <u>YEAR TO DATE ACTUAL</u> | <u>VARIANCE (\$) FAV(UNFAV)</u> |
|--|--------------------------------------|--------------------------------|--------------------------------|-------------------------------------|
| <u>Road and Street Facilities</u> | | | | |
| Electricity - Streetlighting | 146,000 | 146,000 | 135,385 | 10,615 |
| Total Road and Street Facilities | 146,000 | 146,000 | 135,385 | 10,615 |
| <u>Parks and Recreation - General</u> | | | | |
| Payroll-Salaries | 165,000 | 165,000 | 163,942 | 1,058 |
| FICA Taxes | 12,623 | 12,623 | 12,962 | (339) |
| Life and Health Insurance | 14,000 | 14,000 | 1,223 | 12,777 |
| Workers' Compensation | 10,000 | 10,000 | 3,356 | 6,644 |
| Communication - Telephone | 5,500 | 5,500 | 5,077 | 423 |
| Utility - General | 39,000 | 39,000 | 28,125 | 10,875 |
| R&M-General | 33,000 | 33,000 | 25,088 | 7,912 |
| R&M-Mulch | 4,000 | 4,000 | 4,130 | (130) |
| Misc-News Letters | 8,600 | 8,600 | 5,175 | 3,425 |
| Op Supplies - General | 48,000 | 48,000 | 47,920 | 80 |
| Subscriptions and Memberships | 800 | 800 | 705 | 95 |
| Capital Outlay | 247,786 | 247,786 | 149,323 | 98,463 |
| Reserve - Buildings | 1,000 | 1,000 | - | 1,000 |
| Reserve - Entry Features | 12,728 | 12,728 | 28,123 | (15,395) |
| Reserve - Parking Lots/Courts | 1,000 | 1,000 | - | 1,000 |
| Reserve - Swimming Pools | - | - | 4,990 | (4,990) |
| Total Parks and Recreation - General | 603,037 | 603,037 | 480,139 | 122,898 |
| TOTAL EXPENDITURES | 1,192,315 | 1,192,315 | 977,249 | 215,066 |
| Excess (deficiency) of revenues Over (under) expenditures | (147,500) | (147,500) | 73,172 | 220,672 |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Contribution to (Use of) Fund Balance | (147,500) | - | - | - |
| TOTAL FINANCING SOURCES (USES) | (147,500) | - | - | - |
| Net change in fund balance | \$ (147,500) | \$ (147,500) | \$ 73,172 | \$ 220,672 |
| FUND BALANCE, BEGINNING (OCT 1, 2016) | 861,177 | 861,177 | 861,177 | |
| FUND BALANCE, ENDING | \$ 713,677 | \$ 713,677 | \$ 934,349 | |

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2017

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) |
|--|-----------------------------|------------------------|------------------------|--------------------------|
| REVENUES | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 189,458 | 189,458 | 189,458 | - |
| Special Assmnts- Discounts | (7,578) | (7,578) | (7,216) | 362 |
| TOTAL REVENUES | 181,880 | 181,880 | 182,242 | 362 |
| EXPENDITURES | | | | |
| Administration | | | | |
| ProfServ-Administrative | 2,100 | 2,100 | 2,100 | - |
| ProfServ-Legal Services | 18,800 | 18,800 | 5,056 | 13,744 |
| Misc-Assessmnt Collection Cost | 3,789 | 3,789 | 3,645 | 144 |
| Office Supplies | 1,400 | 1,400 | 2,412 | (1,012) |
| Total Administration | 26,089 | 26,089 | 13,213 | 12,876 |
| Garbage/Solid Waste Services | | | | |
| Utility - Refuse Removal | 151,166 | 151,166 | 151,165 | 1 |
| Total Garbage/Solid Waste Services | 151,166 | 151,166 | 151,165 | 1 |
| TOTAL EXPENDITURES | 177,255 | 177,255 | 164,378 | 12,877 |
| Excess (deficiency) of revenues Over (under) expenditures | 4,625 | 4,625 | 17,864 | 13,239 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Contribution to (Use of) Fund Balance | 4,625 | - | - | - |
| TOTAL FINANCING SOURCES (USES) | 4,625 | - | - | - |
| Net change in fund balance | \$ 4,625 | \$ 4,625 | \$ 17,864 | \$ 13,239 |
| FUND BALANCE, BEGINNING (OCT 1, 2016) | 85,587 | 85,587 | 85,587 | |
| FUND BALANCE, ENDING | \$ 90,212 | \$ 90,212 | \$ 103,451 | |

**Meadow Pointe
Community Development District**

Supporting Schedules

September 30, 2017

Meadow Pointe

Community Development District

Non-Ad Valorem Special Assessments
(Pasco County Tax Collector - Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2017

| Date Received | Net Amount Received | Discount / (Penalties) Amount | Collection Costs | Gross Amount Received | ALLOCATION | |
|--------------------------|---------------------|-------------------------------|------------------|-----------------------|--------------------------|---------------------------------------|
| | | | | | General Fund Assessments | Residential Services Fund Assessments |
| Assessments Levied | | | | \$1,253,069 | \$ 1,063,610 | \$ 189,458 |
| Allocation % | | | | 100% | 84.88% | 15.12% |
| 11/15/16 | \$ 7,736 | \$ 418 | \$ 158 | \$ 8,312 | \$ 7,055 | \$ 1,257 |
| 11/23/16 | \$ 65,015 | \$ 2,764 | \$ 1,327 | \$ 69,106 | \$ 58,658 | \$ 10,449 |
| 12/01/16 | \$ 296,643 | \$ 12,612 | \$ 6,054 | \$ 315,308 | \$ 267,635 | \$ 47,673 |
| 12/05/16 | \$ 474,426 | \$ 20,170 | \$ 9,682 | \$ 504,278 | \$ 428,033 | \$ 76,244 |
| 12/12/16 | \$ 204,902 | \$ 8,652 | \$ 4,182 | \$ 217,736 | \$ 184,815 | \$ 32,921 |
| 12/21/16 | \$ 49,664 | \$ 2,075 | \$ 1,014 | \$ 52,752 | \$ 44,776 | \$ 7,976 |
| 01/09/17 | \$ 28,763 | \$ 908 | \$ 587 | \$ 30,258 | \$ 25,683 | \$ 4,575 |
| 02/10/17 | \$ 11,148 | \$ 245 | \$ 228 | \$ 11,620 | \$ 9,863 | \$ 1,757 |
| 03/06/17 | \$ 7,701 | \$ 92 | \$ 157 | \$ 7,950 | \$ 6,748 | \$ 1,202 |
| 04/07/17 | \$ 26,309 | \$ 37 | \$ 537 | \$ 26,883 | \$ 22,818 | \$ 4,065 |
| 05/15/17 | \$ 3,223 | \$ (78) | \$ 66 | \$ 3,211 | \$ 2,726 | \$ 485 |
| 06/07/17 | \$ 770 | \$ (23) | \$ 16 | \$ 763 | \$ 648 | \$ 115 |
| 06/15/17 | \$ 4,939 | \$ (147) | \$ 101 | \$ 4,892 | \$ 4,153 | \$ 740 |
| TOTAL | \$ 1,181,238 | \$ 47,724 | \$ 24,107 | \$ 1,253,069 | \$ 1,063,610 | \$ 189,458 |
| % COLLECTED | | | | 100% | 100% | 100% |
| TOTAL OUTSTANDING | | | | \$ - | \$ - | \$ - |

Meadow Pointe

Community Development District

Cash and Investment Report September 30, 2017

| <u>ACCOUNT NAME</u> | <u>BANK NAME</u> | <u>YIELD</u> | <u>MATURITY</u> | <u>BALANCE</u> |
|-----------------------------------|------------------|-----------------|-----------------|---------------------|
| GENERAL FUND | | | | |
| Checking Account - Operating | Centerstate | 0.00% | n/a | 182,857 |
| Checking Account - Operating | Regions | 0.00% | n/a | 8,343 |
| | | Subtotal | | <u>191,201</u> |
| Petty Cash | | 0.00% | n/a | 300 |
| Certificate of Deposit - 12 month | BankUnited | 0.80% | 10/11/17 | 201,601 |
| Money Market Account | Bank United | 0.77% | n/a | 667,761 |
| | | Subtotal | | <u>667,761</u> |
| | | Total | | <u>\$ 1,060,863</u> |

Meadow Pointe

Community Development District

Cash Receipts Schedule September 30, 2017

| Date | Source | Miscellaneous | | | Description |
|--------------|--|------------------|---------------|------------------|-------------------------------------|
| | | Amount | Income | Other | |
| 10/03/16 | Tennis/Parking/Key Fobs/Party | 1,206 | 1,206 | | |
| 10/24/16 | Tennis/Parking/Key Fobs/Party | 1,159 | 1,159 | | |
| 11/04/16 | Tax Collector | 3,075 | | 3,075 | FY 2016 excess fees |
| 11/04/16 | Party Refund | (93) | (93) | | |
| 11/04/16 | Parking/Key Fobs/Party/Agreements | 1,640 | 1,640 | | |
| 11/15/16 | Tax Collector | 7,751 | | 7,751 | See tax collection worksheet |
| 11/17/16 | Sales tax collection allowance | 3 | 3 | | |
| 11/23/16 | Tax Collector | 65,013 | | 65,013 | See tax collection worksheet |
| 11/23/16 | Tax Collector | 3 | | 3 | Interest |
| 12/01/16 | Tax Collector | 296,643 | | 296,643 | See tax collection worksheet |
| 12/01/16 | Party Refund | (50) | (50) | | |
| 12/05/16 | Tax Collector | 474,426 | | 474,426 | See tax collection worksheet |
| 12/06/16 | Parking Permits | (530) | (530) | | |
| 12/09/16 | Tennis/Parking/Key Fobs/Party | 1,530 | 1,530 | | |
| 12/12/16 | Tax Collector | 204,902 | | 204,902 | See tax collection worksheet |
| 12/19/16 | Sales tax collection allowance | 3 | 3 | | |
| 12/21/16 | Tax Collector | 49,664 | | 49,664 | See tax collection worksheet |
| 12/28/16 | Parking/Key Fobs/Party/Agreements | 643 | 643 | | |
| 12/31/16 | Write off uncollectible returned check | (5) | (5) | | |
| 01/09/17 | Tax Collector | 28,763 | | 28,763 | See tax collection worksheet |
| 01/12/17 | State Farm | 2,800 | | 2,800 | Reimbursement for brick wall damage |
| 01/17/17 | Sales tax collection allowance | 3 | 3 | | |
| 01/19/17 | Tampa Electric | 608 | | 608 | Refund |
| 01/31/17 | Parking/Key Fobs/Party/Agreements | 1,586 | 1,586 | | |
| 01/31/17 | Parking Permits | (70) | (70) | | |
| 02/08/17 | Federal Express | 14 | | 14 | Reimbursement for duplicate payment |
| 02/10/17 | Tax Collector | 11,148 | | 11,148 | See tax collection worksheet |
| 02/16/17 | Sales tax collection allowance | 3 | 3 | | |
| 02/22/17 | Federal Express | 12 | | 12 | Reimbursement for duplicate payment |
| 03/01/17 | Tennis/Parking/Key Fobs/Party | 1,768 | 1,768 | | |
| 03/06/17 | Tax Collector | 7,701 | | 7,701 | See tax collection worksheet |
| 03/29/17 | Parking/Key Fobs/Party/Agreements/Fair | 2,468 | 2,468 | | |
| 03/31/17 | Party Refund | (200) | (200) | | |
| 03/31/17 | Preferred Government Insurance Trust | 3,173 | | 3,173 | Final workers' compensation audit |
| 04/06/17 | Tax Collector | 26,309 | | 26,309 | See tax collection worksheet |
| 04/17/17 | Parking/Key Fobs/Party/Agreements | 1,074 | 1,074 | | |
| 04/18/17 | Sales tax collection allowance | 6 | 6 | | |
| 05/05/17 | Parking/Key Fobs/Party/Agreements | 1,160 | 1,160 | | |
| 05/15/17 | Tax Collector | 3,223 | | 3,223 | See tax collection worksheet |
| 05/16/17 | Party Refund | (50) | (50) | | |
| 05/16/17 | Meadow Pointe II | 311 | | 311 | Reimbursement for Tampa Electric |
| 05/18/17 | Sales tax collection allowance | 2 | 2 | | |
| 06/07/17 | Parking/Key Fobs/Party/Agreements | 2,074 | 2,074 | | |
| 06/07/17 | Tax Collector | 778 | | 778 | See tax collection worksheet |
| 06/08/17 | Party | 100 | 100 | | |
| 06/13/17 | Party Refund | (50) | (50) | | |
| 06/15/17 | Tax Collector | 4,687 | | 4,687 | See tax collection worksheet |
| 06/19/17 | Sales tax collection allowance | 2 | 2 | | |
| 07/07/17 | Parking/Key Fobs/Party/Agreements | 1,721 | 1,721 | | |
| 07/18/17 | Sales tax collection allowance | 3 | 3 | | |
| 07/19/17 | Parking/Key Fobs/Party/Agreements | 856 | 856 | | |
| 08/17/17 | Sales tax collection allowance | 4 | 4 | | |
| 08/23/17 | Parking/Key Fobs/Party/Agreements | 1,975 | 1,975 | | |
| 09/08/17 | Sales tax collection allowance | 2 | 2 | | |
| 09/20/17 | Party Refund | (50) | (50) | | |
| Total | | 1,210,896 | 19,893 | 1,191,002 | |

Meadow Pointe

Community Development District

Reserve Schedule September 30, 2017

| | Date | Deposit | Expense | Balance |
|------|----------------|------------------|------------------|------------------|
| (1) | June 2013 | \$24,000 | | \$138,738 |
| (2) | July 2013 | | \$5,500 | \$133,238 |
| (3) | September 2013 | | \$7,460 | \$125,778 |
| (4) | October 2013 | | \$5,735 | \$120,044 |
| (5) | November 2013 | | \$8,626 | \$111,418 |
| (6) | June 2014 | \$38,500 | \$32,500 | \$117,418 |
| (7) | June 2015 | | \$7,300 | \$110,118 |
| (8) | September 2015 | \$15,000 | | \$125,118 |
| (9) | September 2016 | \$162,000 | \$9,050 | \$278,068 |
| (10) | December 2016 | | \$11,236 | \$266,832 |
| (11) | April 2017 | | \$21,877 | \$244,955 |
| (12) | September 2017 | \$14,728 | | \$259,683 |
| | TOTAL | <u>\$656,895</u> | <u>\$406,804</u> | <u>\$259,683</u> |

NOTE: Months will not be shown in which there are no deposits or expenses.

- (1) FY 2013 funding
- (2) A/C Repairs, Inc.
- (3) The Pool Works
- (4) The Pool Works
- (5) The Pool Works
- (5) Ryman Construction
- (6) FY 2014 funding per Board motion 7/10/2014
- (7) Ryman Construction
- (8) FY 2015 funding
- (9) FY 2016 funding and Wentra Construction
- (10) Wentra Construction
- (11) Wentra Construction and The Pool Works
- (12) FY 2017 funding