

Financial Report

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November 30, 2017

FINANCIAL STATEMENTS

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**Meadow Pointe
Community Development District**

Financial Statements

(Unaudited)

November 30, 2017

Balance Sheet
November 30, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	RESIDENTIAL SERVICES FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 134,410	\$ -	\$ 134,410
Cash On Hand/Petty Cash	300	-	300
Interest/Dividend Receivables	1,564	-	1,564
Due From Other Funds	-	99,989	99,989
Investments:			
Certificates of Deposit - 12 Months	201,601	-	201,601
Money Market Account	588,563	-	588,563
Prepaid Items	136	-	136
Utility Deposits - TECO	19,597	-	19,597
TOTAL ASSETS	\$ 946,171	\$ 99,989	\$ 1,046,160
<u>LIABILITIES</u>			
Accounts Payable	\$ 8,722	\$ 854	\$ 9,576
Accrued Expenses	14,368	12,597	26,965
Sales Tax Payable	158	-	158
Due To Other Funds	99,989	-	99,989
TOTAL LIABILITIES	123,237	13,451	136,688
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Items	136	-	136
Deposits	19,597	-	19,597
Assigned to:			
Operating Reserves	234,705	44,314	279,019
Reserves - Buildings	42,355	-	42,355
Reserves - Entry Features	41,877	-	41,877
Reserves - Parking Lots/Courts	62,249	-	62,249
Reserves - Swimming Pools	113,202	-	113,202
Unassigned:	308,813	42,224	351,037
TOTAL FUND BALANCES	\$ 822,934	\$ 86,538	\$ 909,472
TOTAL LIABILITIES & FUND BALANCES	\$ 946,171	\$ 99,989	\$ 1,046,160

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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>YTD ACTUAL AS A % OF ADOPTED BUD</u>
REVENUES					
Interest - Investments	\$ 3,000	\$ 500	\$ 801	\$ 301	26.70%
Interest - Tax Collector	-	-	2	2	0.00%
Special Assmnts- Tax Collector	1,063,609	36,238	59,355	23,117	5.58%
Special Assmnts- Discounts	(42,544)	(1,449)	(2,452)	(1,003)	5.76%
Other Miscellaneous Revenues	150	25	125	100	83.33%
Access Cards	1,000	167	234	67	23.40%
Amenities Revenue	19,600	3,267	3,799	532	19.38%
TOTAL REVENUES	1,044,815	38,748	61,864	23,116	5.92%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	24,000	4,000	3,800	200	15.83%
FICA Taxes	1,836	306	291	15	15.85%
ProfServ-Engineering	10,000	1,667	322	1,345	3.22%
ProfServ-Legal Services	10,000	1,667	452	1,215	4.52%
ProfServ-Mgmt Consulting Serv	62,605	10,434	10,434	-	16.67%
ProfServ-Property Appraiser	150	-	-	-	0.00%
ProfServ-Recording Secretary	1,500	250	-	250	0.00%
Auditing Services	5,200	-	-	-	0.00%
Postage and Freight	2,000	333	135	198	6.75%
Insurance - General Liability	32,986	8,247	30,100	(21,853)	91.25%
Printing and Binding	2,500	417	29	388	1.16%
Legal Advertising	1,000	167	-	167	0.00%
Miscellaneous Services	100	17	-	17	0.00%
Misc-Assessmnt Collection Cost	21,272	725	1,138	(413)	5.35%
Misc-Taxes	3,300	3,300	2,424	876	73.45%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	178,624	31,705	49,300	(17,595)	27.60%
Field					
Contracts-Landscape	144,019	24,003	24,003	-	16.67%
Contracts-Landscape Consultant	6,720	1,120	1,120	-	16.67%
Utility - General	17,000	2,833	832	2,001	4.89%
R&M-General	36,000	6,000	336	5,664	0.93%
R&M-Irrigation	10,000	1,667	580	1,087	5.80%
R&M-Lake	25,000	4,167	5,841	(1,674)	23.36%
R&M-Landscape Renovations	10,000	1,667	720	947	7.20%
R&M-Mulch	12,000	2,000	-	2,000	0.00%
Cap Outlay-Machinery and Equip	5,000	833	-	833	0.00%
Total Field	265,739	44,290	33,432	10,858	12.58%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>Road and Street Facilities</u>					
Electricity - Streetlighting	150,000	25,000	23,251	1,749	15.50%
Total Road and Street Facilities	150,000	25,000	23,251	1,749	15.50%
<u>Parks and Recreation - General</u>					
Payroll-Salaries	187,000	31,167	24,550	6,617	13.13%
FICA Taxes	14,306	2,384	1,878	506	13.13%
Life and Health Insurance	9,000	1,500	-	1,500	0.00%
Workers' Compensation	7,277	1,213	2,157	(944)	29.64%
Communication - Telephone	5,500	917	849	68	15.44%
Utility - General	40,734	6,789	5,939	850	14.58%
R&M-General	33,000	5,500	18,526	(13,026)	56.14%
R&M-Mulch	4,500	750	-	750	0.00%
Misc-News Letters	8,600	1,433	965	468	11.22%
Op Supplies - General	49,400	8,233	14,201	(5,968)	28.75%
Subscriptions and Memberships	800	133	-	133	0.00%
Capital Outlay	342,658	57,110	-	57,110	0.00%
Reserve - Parking Lots/Courts	1,000	1,000	-	1,000	0.00%
Total Parks and Recreation - General	703,775	118,129	69,065	49,064	9.81%
TOTAL EXPENDITURES	1,298,138	219,124	175,048	44,076	13.48%
Excess (deficiency) of revenues					
Over (under) expenditures	(253,323)	(180,376)	(113,184)	67,192	44.68%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	(253,323)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(253,323)	-	-	-	0.00%
Net change in fund balance	\$ (253,323)	\$ (180,376)	\$ (113,184)	\$ 67,192	44.68%
FUND BALANCE, BEGINNING (OCT 1, 2017)	936,118	936,118	936,118		
FUND BALANCE, ENDING	\$ 682,795	\$ 755,742	\$ 822,934		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Special Assmnts- Tax Collector	189,458	6,455	10,573	4,118	5.58%
Special Assmnts- Discounts	(7,578)	(258)	(437)	(179)	5.77%
TOTAL REVENUES	181,880	6,197	10,136	3,939	5.57%
EXPENDITURES					
Administration					
ProfServ-Administrative	2,100	350	350	-	16.67%
ProfServ-Legal Services	18,800	3,133	752	2,381	4.00%
Misc-Assessmnt Collection Cost	3,789	129	203	(74)	5.36%
Office Supplies	2,100	350	321	29	15.29%
Total Administration	26,789	3,962	1,626	2,336	6.07%
Garbage/Solid Waste Services					
Utility - Refuse Removal	151,166	25,194	25,194	-	16.67%
Total Garbage/Solid Waste Services	151,166	25,194	25,194	-	16.67%
TOTAL EXPENDITURES	177,955	29,156	26,820	2,336	15.07%
Excess (deficiency) of revenues Over (under) expenditures	3,925	(22,959)	(16,684)	6,275	-425.07%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	3,925	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	3,925	-	-	-	0.00%
Net change in fund balance	\$ 3,925	\$ (22,959)	\$ (16,684)	\$ 6,275	-425.07%
FUND BALANCE, BEGINNING (OCT 1, 2017)	103,222	103,222	103,222		
FUND BALANCE, ENDING	\$ 107,147	\$ 80,263	\$ 86,538		

**Meadow Pointe
Community Development District**

Supporting Schedules

November 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, 2018

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%
11/10/17	\$ 8,162	\$ 443	\$ 167	\$ 8,771	\$ 7,445	\$ 1,326
11/22/17	\$ 57,536	\$ 2,446	\$ 1,174	\$ 61,156	\$ 51,909	\$ 9,247
TOTAL	\$ 65,698	\$ 2,889	\$ 1,341	\$ 69,927	\$ 59,355	\$ 10,573
% COLLECTED				6%	6%	6%
TOTAL OUTSTANDING				\$ 1,183,141	\$ 1,004,256	\$ 178,886

Meadow Pointe

Community Development District

Cash and Investment Report November 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	120,562
Checking Account - Operating	Regions	0.00%	n/a	13,848
		Subtotal		<u>134,410</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	588,563
		Subtotal		<u>588,563</u>
		Total		<u>\$ 924,874</u>

Meadow Pointe

Community Development District

Cash Receipts Schedule November 30, 2017

<u>Date</u>	<u>Source</u>	Miscellaneous		<u>Other</u>	<u>Description</u>
		<u>Amount</u>	<u>Income</u>		
10/03/16	Tennis/Parking/Key Fobs/Party	1,820	1,820		
11/01/17	Tennis/Parking/Key Fobs/Party	3,034	3,034		
11/22/17	Tax Collector	2,092		2,092	FY 2017 excess fees
11/08/17	Pasco County Government Center	(600)	(600)		Parking permits
11/08/17	Party Refund	(100)	(100)		
11/10/17	Sales Tax Collection Allowance	3	3		
11/10/17	Tax Collector	8,162		8,162	See tax collection worksheet
11/22/17	Tax Collector	57,536		57,536	See tax collection worksheet
11/22/17	Tax Collector	2		2	Interest
Total		71,948	4,157	67,791	

Meadow Pointe

Community Development District

Reserve Schedule November 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