

Financial Report

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December 31, 2017

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**Meadow Pointe
Community Development District**

Financial Statements

(Unaudited)

December 31, 2017

Balance Sheet
December 31, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	RESIDENTIAL SERVICES FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 715,108	\$ -	\$ 715,108
Cash On Hand/Petty Cash	300	-	300
Interest/Dividend Receivables	1,564	-	1,564
Due From Other Funds	-	244,114	244,114
Investments:			
Certificates of Deposit - 12 Months	201,601	-	201,601
Money Market Account	964,027	-	964,027
Prepaid Items	407	-	407
Utility Deposits - TECO	19,595	-	19,595
TOTAL ASSETS	\$ 1,902,602	\$ 244,114	\$ 2,146,716
<u>LIABILITIES</u>			
Accounts Payable	\$ 31,770	\$ 13,304	\$ 45,074
Accrued Expenses	14,368	-	14,368
Sales Tax Payable	179	-	179
Due To Other Funds	244,114	-	244,114
TOTAL LIABILITIES	290,431	13,304	303,735
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Items	407	-	407
Deposits	19,595	-	19,595
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	84,049	-	84,049
Unassigned:	1,126,934	186,496	1,313,430
TOTAL FUND BALANCES	\$ 1,612,171	\$ 230,810	\$ 1,842,981
TOTAL LIABILITIES & FUND BALANCES	\$ 1,902,602	\$ 244,114	\$ 2,146,716

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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	\$ 750	\$ 1,268	\$ 518	42.27%
Interest - Tax Collector	-	-	2	2	0.00%
Special Assmnts- Tax Collector	1,063,609	966,040	1,000,366	34,326	94.05%
Special Assmnts- Discounts	(42,544)	(38,641)	(40,014)	(1,373)	94.05%
Other Miscellaneous Revenues	150	38	211	173	140.67%
Access Cards	1,000	250	350	100	35.00%
Amenities Revenue	19,600	4,900	6,887	1,987	35.14%
TOTAL REVENUES	1,044,815	933,337	969,070	35,733	92.75%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	24,000	6,000	5,400	600	22.50%
FICA Taxes	1,836	459	413	46	22.49%
ProfServ-Engineering	10,000	2,500	322	2,178	3.22%
ProfServ-Legal Services	10,000	2,500	527	1,973	5.27%
ProfServ-Mgmt Consulting Serv	62,605	15,651	15,651	-	25.00%
ProfServ-Property Appraiser	150	-	-	-	0.00%
ProfServ-Recording Secretary	1,500	375	-	375	0.00%
Auditing Services	5,200	2,600	-	2,600	0.00%
Postage and Freight	2,000	500	203	297	10.15%
Insurance - General Liability	32,986	16,493	30,100	(13,607)	91.25%
Printing and Binding	2,500	625	37	588	1.48%
Legal Advertising	1,000	250	-	250	0.00%
Miscellaneous Services	100	25	1	24	1.00%
Misc-Assessmnt Collection Cost	21,272	19,321	19,207	114	90.29%
Misc-Taxes	3,300	3,300	2,424	876	73.45%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	178,624	70,774	74,460	(3,686)	41.69%
Field					
Contracts-Landscape	144,019	36,005	36,005	-	25.00%
Contracts-Landscape Consultant	6,720	1,680	1,680	-	25.00%
Utility - General	17,000	4,250	4,216	34	24.80%
R&M-General	36,000	9,000	3,736	5,264	10.38%
R&M-Irrigation	10,000	2,500	1,845	655	18.45%
R&M-Lake	25,000	6,250	7,861	(1,611)	31.44%
R&M-Landscape Renovations	10,000	2,500	720	1,780	7.20%
R&M-Mulch	12,000	3,000	-	3,000	0.00%
Cap Outlay-Machinery and Equip	5,000	1,250	-	1,250	0.00%
Total Field	265,739	66,435	56,063	10,372	21.10%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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	37,500	34,682	2,818	23.12%
Total Road and Street Facilities	150,000	37,500	34,682	2,818	23.12%
<u>Parks and Recreation - General</u>					
Payroll-Salaries	187,000	46,750	37,016	9,734	19.79%
FICA Taxes	14,306	3,576	2,832	744	19.80%
Life and Health Insurance	9,000	2,250	-	2,250	0.00%
Workers' Compensation	7,277	1,819	4,115	(2,296)	56.55%
Communication - Telephone	5,500	1,375	1,274	101	23.16%
Utility - General	40,734	10,184	8,936	1,248	21.94%
R&M-General	33,000	8,250	20,502	(12,252)	62.13%
R&M-Mulch	4,500	1,125	-	1,125	0.00%
Misc-News Letters	8,600	2,150	1,929	221	22.43%
Op Supplies - General	49,400	12,350	22,055	(9,705)	44.65%
Subscriptions and Memberships	800	200	-	200	0.00%
Capital Outlay	342,658	85,665	-	85,665	0.00%
Reserve - Parking Lots/Courts	1,000	1,000	-	1,000	0.00%
Reserve - Swimming Pools	-	-	29,153	(29,153)	0.00%
Total Parks and Recreation - General	703,775	176,694	127,812	48,882	18.16%
TOTAL EXPENDITURES	1,298,138	351,403	293,017	58,386	22.57%
Excess (deficiency) of revenues Over (under) expenditures	(253,323)	581,934	676,053	94,119	-266.87%
<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)	\$ 581,934	\$ 676,053	\$ 94,119	-266.87%
FUND BALANCE, BEGINNING (OCT 1, 2017)	936,118	936,118	936,118		
FUND BALANCE, ENDING	\$ 682,795	\$ 1,518,052	\$ 1,612,171		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 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	172,078	178,193	6,115	94.05%
Special Assmnts- Discounts	(7,578)	(6,883)	(7,128)	(245)	94.06%
TOTAL REVENUES	181,880	165,195	171,065	5,870	94.05%
EXPENDITURES					
Administration					
ProfServ-Administrative	2,100	525	525	-	25.00%
ProfServ-Legal Services	18,800	4,700	1,264	3,436	6.72%
Misc-Assessmnt Collection Cost	3,789	3,441	3,421	20	90.29%
Office Supplies	2,100	525	477	48	22.71%
Total Administration	26,789	9,191	5,687	3,504	21.23%
Garbage/Solid Waste Services					
Utility - Refuse Removal	151,166	37,791	37,791	-	25.00%
Total Garbage/Solid Waste Services	151,166	37,791	37,791	-	25.00%
TOTAL EXPENDITURES	177,955	46,982	43,478	3,504	24.43%
Excess (deficiency) of revenues Over (under) expenditures	3,925	118,213	127,587	9,374	3250.62%
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	\$ 118,213	\$ 127,587	\$ 9,374	3250.62%
FUND BALANCE, BEGINNING (OCT 1, 2017)	103,223	103,222	103,223		
FUND BALANCE, ENDING	\$ 107,148	\$ 221,435	\$ 230,810		

**Meadow Pointe
Community Development District**

Supporting Schedules

December 31, 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
12/05/17	\$ 299,335	\$ 12,726	\$ 6,109	\$ 318,170	\$ 270,064	\$ 48,106
12/08/17	\$ 182,044	\$ 7,740	\$ 3,715	\$ 193,499	\$ 164,243	\$ 29,256
12/15/17	\$ 520,865	\$ 22,144	\$ 10,630	\$ 553,639	\$ 469,931	\$ 83,708
12/29/17	\$ 40,847	\$ 1,644	\$ 834	\$ 43,324	\$ 36,774	\$ 6,550
TOTAL	\$ 1,108,788	\$ 47,142	\$ 22,628	\$ 1,178,559	\$ 1,000,366	\$ 178,193
% COLLECTED				94%	94%	94%
TOTAL OUTSTANDING				\$ 74,510	\$ 63,244	\$ 11,266

Meadow Pointe

Community Development District

Cash and Investment Report December 31, 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	709,633
Checking Account - Operating	Regions	0.00%	n/a	5,475
		Subtotal		<u>715,108</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	964,027
		Subtotal		<u>964,027</u>
		Total		<u>\$ 1,881,036</u>

Meadow Pointe

Community Development District

Cash Receipts Schedule December 31, 2017

<u>Date</u>	<u>Source</u>	Miscellaneous			<u>Description</u>
		<u>Amount</u>	<u>Income</u>	<u>Other</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
12/05/17	Party Refund	(100)	(100)		
12/05/17	Tax Collector	299,335		299,335	See tax collection worksheet
12/06/17	Parking/Key Fobs/Party/Agreements	3,438	3,438		
12/06/17	Sales Tax Collection Allowance	4	4		
12/08/17	Tax Collector	184,044		184,044	See tax collection worksheet
12/15/17	Tax Collector	520,865		520,865	See tax collection worksheet
12/20/17	Party Refund	(50)	(50)		
12/29/17	Tax Collector	40,847		40,847	See tax collection worksheet
Total		1,120,331	7,449	1,112,882	

Meadow Pointe

Community Development District

Reserve Schedule December 31, 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
(13)	December 2017		\$29,153	\$230,530
	TOTAL	\$656,895	\$435,957	\$230,530

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
- (13) Triangle Pool