

MEADOW POINTE  
Community Development District

***Annual Operating Budget***  
**Fiscal Year 2014**

Version 3 - Final Budget  
(Adopted at August 1, 2013 meeting)

Prepared by:



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Meadow Pointe  
Community Development District

**Operating Budget**  
Fiscal Year 2014

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Adopted Budget

| ACCOUNT DESCRIPTION            | ACTUAL           | ADOPTED           | ACTUAL           | PROJECTED        | TOTAL                | ANNUAL            |
|--------------------------------|------------------|-------------------|------------------|------------------|----------------------|-------------------|
|                                | FY 2012          | BUDGET<br>FY 2013 | THRU<br>JUN-2013 | JUL-<br>SEP-2013 | PROJECTED<br>FY 2013 | BUDGET<br>FY 2014 |
| <b>REVENUES</b>                |                  |                   |                  |                  |                      |                   |
| Interest - Investments         | \$ 4,741         | \$ 2,343          | \$ 2,716         | \$ 600           | \$ 3,316             | \$ 2,343          |
| Net Incr (Decr) In FMV-Invest  | 1,398            | -                 | -                | -                | -                    | -                 |
| Interest - Tax Collector       | 1                | -                 | 24               | -                | 24                   | -                 |
| Special Assmnts- Tax Collector | 1,064,278        | 1,119,333         | 1,119,092        | 241              | 1,119,333            | 1,119,333         |
| Special Assmnts- Discounts     | (40,188)         | (44,773)          | (42,460)         | -                | (42,460)             | (44,773)          |
| Access Cards                   | -                | -                 | -                | -                | -                    | 1,000             |
| Other Miscellaneous Revenues   | 367              | 450               | 1,236            | -                | 1,236                | 450               |
| Amenities Revenue              | 16,661           | 9,350             | 9,638            | 1,000            | 10,638               | 9,350             |
| <b>TOTAL REVENUES</b>          | <b>1,047,258</b> | <b>1,086,703</b>  | <b>1,090,246</b> | <b>1,841</b>     | <b>1,092,087</b>     | <b>1,087,703</b>  |
| <b>EXPENDITURES</b>            |                  |                   |                  |                  |                      |                   |
| <i>Administrative</i>          |                  |                   |                  |                  |                      |                   |
| P/R-Board of Supervisors       | 23,800           | 24,000            | 18,000           | 6,000            | 24,000               | 24,000            |
| FICA Taxes                     | 1,821            | 1,836             | 1,377            | 459              | 1,836                | 1,836             |
| ProfServ-Arbitrage Rebate      | 600              | -                 | -                | -                | -                    | -                 |
| ProfServ-Dissemination Agent   | 500              | -                 | -                | -                | -                    | -                 |
| ProfServ-Engineering           | 2,306            | 10,000            | -                | 2,500            | 2,500                | 10,000            |
| ProfServ-Legal Services        | 4,187            | 10,000            | 2,415            | 805              | 3,220                | 10,000            |
| ProfServ-Mgmt Consulting Serv  | 60,480           | 61,680            | 49,493           | 12,187           | 61,680               | 61,680            |
| ProfServ-Property Appraiser    | 150              | 150               | 150              | -                | 150                  | 150               |
| ProfServ-Recording Secretary   | -                | 1,500             | -                | -                | -                    | 1,500             |
| ProfServ-Trustee               | 500              | -                 | -                | -                | -                    | -                 |
| Auditing Services              | 7,500            | 7,500             | 7,000            | -                | 7,000                | 7,500             |
| Communication - Telephone      | 9                | 400               | 1                | 1                | 2                    | 400               |
| Postage and Freight            | 2,793            | 2,000             | 1,134            | 700              | 1,834                | 2,000             |
| Insurance - General Liability  | 24,729           | 30,000            | 26,302           | -                | 26,302               | 30,000            |
| Printing and Binding           | 1,277            | 2,500             | 845              | 655              | 1,500                | 2,500             |
| Legal Advertising              | 886              | 1,000             | 135              | 865              | 1,000                | 1,000             |
| Miscellaneous Services         | -                | 500               | -                | 100              | 100                  | 500               |
| Misc-Assessmnt Collection Cost | 7,138            | 22,387            | 21,433           | 954              | 22,387               | 22,387            |
| Misc-Taxes                     | 3,195            | 3,300             | 2,996            | -                | 2,996                | 3,300             |
| Office Supplies                | 625              | 500               | 42               | 14               | 56                   | 500               |
| Annual District Filing Fee     | 175              | 175               | 175              | -                | 175                  | 175               |
| <b>Total Administrative</b>    | <b>142,671</b>   | <b>179,428</b>    | <b>131,498</b>   | <b>25,240</b>    | <b>156,738</b>       | <b>179,428</b>    |
| <i>Field</i>                   |                  |                   |                  |                  |                      |                   |
| Contracts-Landscape            | 153,643          | 148,000           | 108,014          | 36,005           | 144,019              | 148,000           |
| Contracts-Landscape Consultant | 6,480            | 6,500             | 4,860            | 1,620            | 6,480                | 6,500             |
| Utility - General              | 9,505            | 17,000            | 3,493            | 6,007            | 9,500                | 17,000            |
| R&M-General                    | 36,157           | 32,850            | 20,121           | 15,129           | 35,250               | 32,850            |
| R&M-Irrigation                 | 2,593            | 10,000            | 3,214            | 1,071            | 4,285                | 10,000            |
| R&M-Lake                       | 24,243           | 25,000            | 18,182           | 6,061            | 24,243               | 25,000            |
| R&M-Landscape Renovations      | 3,685            | 10,000            | 1,198            | 3,802            | 5,000                | 10,000            |
| R&M-Mulch                      | -                | 8,000             | 10,150           | -                | 10,150               | 10,000            |
| Cap Outlay-Machinery and Equip | 5,066            | 5,000             | -                | -                | -                    | 5,000             |
| <b>Total Field</b>             | <b>241,372</b>   | <b>262,350</b>    | <b>169,232</b>   | <b>69,695</b>    | <b>238,927</b>       | <b>264,350</b>    |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Adopted Budget

| ACCOUNT DESCRIPTION                         | ACTUAL<br>FY 2012 | ADOPTED<br>BUDGET<br>FY 2013 | ACTUAL<br>THRU<br>JUN-2013 | PROJECTED<br>JUL-<br>SEP-2013 | TOTAL<br>PROJECTED<br>FY 2013 | ANNUAL<br>BUDGET<br>FY 2014 |
|---|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>Road and Street Facilities</b>           |                   |                              |                            |                               |                               |                             |
| Electricity - Streetlighting                | 130,516           | 146,000                      | 97,298                     | 33,702                        | 131,000                       | 146,000                     |
| <b>Total Road and Street Facilities</b>     | <b>130,516</b>    | <b>146,000</b>               | <b>97,298</b>              | <b>33,702</b>                 | <b>131,000</b>                | <b>146,000</b>              |
| <b>Parks and Recreation - General</b>       |                   |                              |                            |                               |                               |                             |
| Payroll-Salaries                            | 141,514           | 159,676                      | 103,565                    | 44,435                        | 148,000                       | 159,676                     |
| FICA Taxes                                  | 10,826            | 12,215                       | 7,923                      | 3,399                         | 11,322                        | 12,215                      |
| Life and Health Insurance                   | 7,809             | 14,000                       | 5,956                      | 1,985                         | 7,941                         | 14,000                      |
| Workers' Compensation                       | 5,639             | 10,000                       | 6,556                      | -                             | 6,556                         | 10,000                      |
| Communication - Telephone                   | 3,249             | 3,600                        | 3,100                      | 1,033                         | 4,133                         | 5,500                       |
| Utility - General                           | 32,085            | 39,000                       | 22,363                     | 11,637                        | 34,000                        | 39,000                      |
| R&M-General                                 | 16,439            | 24,000                       | 25,446                     | 13,700                        | 39,146                        | 24,000                      |
| R&M-Mulch                                   | -                 | 4,000                        | -                          | 4,000                         | 4,000                         | 4,000                       |
| Misc-News Letters                           | -                 | 3,000                        | 1,638                      | -                             | 1,638                         | 3,000                       |
| Op Supplies - General                       | 36,273            | 33,000                       | 36,409                     | 7,967                         | 44,376 *                      | 33,000                      |
| Subscriptions and Memberships               | 690               | 800                          | 690                        | 110                           | 800                           | 800                         |
| Capital Outlay                              | 193,188           | 571,880                      | 391,364                    | 166,516                       | 557,880                       | 280,000                     |
| Reserve - Buildings                         | -                 | 6,000                        | -                          | 5,500                         | 5,500                         | 6,000                       |
| Reserve - Entry Features                    | 7,568             | 3,000                        | -                          | -                             | -                             | 3,000                       |
| Reserve - Parking Lots/Courts               | -                 | 3,000                        | -                          | -                             | -                             | 3,000                       |
| Reserve - Swimming Pools                    | 957               | 12,000                       | -                          | 19,015                        | 19,015                        | -                           |
| <b>Total Parks and Recreation - General</b> | <b>456,237</b>    | <b>899,171</b>               | <b>605,010</b>             | <b>279,298</b>                | <b>884,308</b>                | <b>597,191</b>              |
| <b>TOTAL EXPENDITURES</b>                   | <b>970,796</b>    | <b>1,486,949</b>             | <b>1,003,038</b>           | <b>407,935</b>                | <b>1,410,973</b>              | <b>1,186,969</b>            |
| Excess (deficiency) of revenues             |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures                   | 76,462            | (400,246)                    | 87,208                     | (406,094)                     | (318,886)                     | (99,266)                    |
| <b>OTHER FINANCING SOURCES (USES)</b>       |                   |                              |                            |                               |                               |                             |
| Interfund Transfer - In                     | 301,847           | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance       | -                 | (400,246)                    | -                          | -                             | -                             | (99,266)                    |
| <b>TOTAL OTHER SOURCES (USES)</b>           | <b>301,847</b>    | <b>(400,246)</b>             | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>(99,266)</b>             |
| Net change in fund balance                  | 378,309           | (400,246)                    | 87,208                     | (406,094)                     | (318,886)                     | (99,266)                    |
| <b>FUND BALANCE, BEGINNING</b>              | <b>550,427</b>    | <b>928,736</b>               | <b>928,736</b>             | <b>-</b>                      | <b>928,736</b>                | <b>609,850</b>              |
| <b>FUND BALANCE, ENDING</b>                 | <b>\$ 928,736</b> | <b>\$ 528,490</b>            | <b>\$ 1,015,944</b>        | <b>\$ (406,094)</b>           | <b>\$ 609,850</b>             | <b>\$ 510,584</b>           |

\*Includes \$15,500 for security fobs.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

|  | <u>Amount</u>  |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2014            | \$ 609,850     |
| Net Change in Fund Balance - Fiscal Year 2014        | (99,266)       |
| Reserves - Fiscal Year 2014 Additions                | 12,000         |
| <b>Total Funds Available (Estimated) - 9/30/2014</b> | <b>522,584</b> |

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

|          |               |
|----------|---------------|
| Deposits | <u>25,390</u> |
| Subtotal | <u>25,390</u> |

***Assigned Fund Balance***

|   |                       |                        |
|---|-----------------------|------------------------|
| Operating Reserve - First Quarter Operating Capital |                       | 230,000 <sup>(1)</sup> |
| Reserves - Buildings                                | 28,855 <sup>(2)</sup> |                        |
| FY 2014 Funding                                     | 6,000                 |                        |
| FY 2013 Expenditures                                | (5,500)               | 29,355                 |
| Reserves - Entry Features                           | 7,622 <sup>(2)</sup>  |                        |
| FY 2014 Funding                                     | 3,000                 | 10,622                 |
| Reserves - Parking Lots/Courts                      | 22,249 <sup>(2)</sup> |                        |
| FY 2014 Funding                                     | 3,000                 | 25,249                 |
| Reserves - Swimming Pools                           | 80,012 <sup>(2)</sup> |                        |
| FY 2013 Expenditures                                | (19,015)              | <u>60,997</u>          |
| Subtotal  |                       | <u>356,223</u>         |

|  |                |
|--|----------------|
| <b>Total Allocation of Available Funds</b> | <b>381,613</b> |
|--|----------------|

|   |                          |
|---|--------------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <u><u>\$ 140,971</u></u> |
|---|--------------------------|

**Notes**

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance of reserve as of June 30, 2013, includes FY 2013 funding

**Budget Narrative**  
Fiscal Year 2014

**REVENUES**

**Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenues**

The District receives amounts for parking and other miscellaneous items.

**Amenities Revenues**

The District receives amounts for rental of clubhouse facilities and class fees.

**EXPENDITURES**

**Administrative**

**P/R-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 is based upon all supervisors attending all of the meetings.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

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 Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Budget Narrative**  
Fiscal Year 2014

**EXPENDITURES**

**Administrative** (continued)

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a flat fee of \$150.

**Professional Services-Recording Secretary**

The District will use the services of Severn Trent to transcribe the minutes of the monthly workshop meetings.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, including for a moderate increase.

**Communication-Telephone**

Telephone and fax transmission expenditures.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous Services**

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.



**Budget Narrative**  
Fiscal Year 2014

**EXPENDITURES**

**Administrative** (continued)

**Miscellaneous-Taxes**

This includes charges for non ad-valorem property taxes.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Field**

**Contracts-Landscape**

The District currently has a contract with a landscape firm to provide landscaping services for the District. Also included in this are miscellaneous landscape repairs and maintenance items.

**Contracts-Landscape Consultant**

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

**Utility-General**

Electricity and water irrigation usage for District facilities and assets.

**R&M-General**

The District periodically implements needed repairs to ensure maintenance of District assets.

**R&M-Irrigation**

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

**R&M-Lake**

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

**R&M-Landscape Renovations**

This will include the cost to install any new landscapes within the District.

**Capital Outlay-Machinery and Equipment**

The District will replace existing equipment or purchase new equipment for District facilities.

**Road and Street Facilities**

**Electricity-Streetlighting**

Streetlighting usage for District facilities and assets.

**Budget Narrative**  
Fiscal Year 2014

**EXPENDITURES**

**Parks and Recreation-General**

**Payroll-Salaried**

Payroll for clubhouse employees.

**FICA Taxes**

Payroll taxes for employees.

**Life & Health Insurance**

Insurance for employees.

**Workers' Compensation**

Workers' compensation for employees.

**Communication-Telephone**

Telephone and fax machine expenses for field services.

**Utility-General**

Electricity and water usage for District facilities and assets.

**R&M-General**

The District periodically implements needed repairs to ensure maintenance of District assets.

**Misc-Newsletters**

Costs to publish the District's newsletter.

**Operating Supplies-General**

The District will provide necessary consumable supplies to operate District facilities.

**Operating Supplies-Mulch**

The District will provide mulch for the District's landscape.

**Subscriptions and Memberships**

Various membership fees incurred by the District.

**Capital Outlay**

The District will replace existing equipment or purchase new equipment for District facilities.

**Reserve-Buildings**

The District will set aside funds for improvements of the buildings.

**Reserve-Entry Features**

The District will set aside funds for improvements of the entry features.

**Reserve-Parking Lots/Courts**

The District will set aside funds for improvements of the parking lots and courts.

**Reserve-Swimming Pools**

The District will set aside funds for improvements of the swimming pools.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Adopted Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2012 | ADOPTED<br>BUDGET<br>FY 2013 | ACTUAL<br>THRU<br>JUN-2013 | PROJECTED<br>JUL-<br>SEP-2013 | TOTAL<br>PROJECTED<br>FY 2013 | ANNUAL<br>BUDGET<br>FY 2014 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>  |                   |                              |                            |                               |                               |                             |
| Interest - Investments                                       | \$ -              | \$ -                         | \$ -                       | \$ -                          | \$ -                          | \$ -                        |
| Special Assmnts- Tax Collector                               | 152,693           | 152,701                      | 152,668                    | 33                            | 152,701                       | 152,701                     |
| Special Assmnts- Discounts                                   | (5,766)           | (6,108)                      | (5,792)                    | -                             | (5,792)                       | (6,108)                     |
| Other Miscellaneous Revenues                                 | 250               | -                            | -                          | -                             | -                             | -                           |
| <b>TOTAL REVENUES</b>  | <b>147,177</b>    | <b>146,593</b>               | <b>146,876</b>             | <b>33</b>                     | <b>146,909</b>                | <b>146,593</b>              |
| <b>EXPENDITURES</b>  |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>  |                   |                              |                            |                               |                               |                             |
| ProfServ-Administrative                                      | 2,100             | 2,100                        | 1,575                      | 525                           | 2,100                         | 2,100                       |
| ProfServ-Legal Services                                      | 4,394             | 13,000                       | 2,770                      | 4,800                         | 7,570                         | 13,000                      |
| Misc-Assessmnt Collection Cost                               | 2,905             | 3,054                        | 2,924                      | 130                           | 3,054                         | 3,054                       |
| Office Supplies  | 605               | 1,000                        | 231                        | -                             | 231                           | 1,000                       |
| <b>Total Administrative</b>                                  | <b>10,004</b>     | <b>19,154</b>                | <b>7,500</b>               | <b>5,455</b>                  | <b>12,955</b>                 | <b>19,154</b>               |
| <i>Garbage/Solid Waste Services</i>                          |                   |                              |                            |                               |                               |                             |
| Utility - Refuse Removal                                     | 144,867           | 139,968                      | 104,976                    | 34,992                        | 139,968                       | 142,767                     |
| <b>Total Garbage/Solid Waste Services</b>                    | <b>144,867</b>    | <b>139,968</b>               | <b>104,976</b>             | <b>34,992</b>                 | <b>139,968</b>                | <b>142,767</b>              |
| <b>TOTAL EXPENDITURES</b>                                    | <b>154,871</b>    | <b>159,122</b>               | <b>112,476</b>             | <b>40,447</b>                 | <b>152,923</b>                | <b>161,921</b>              |
| Excess (deficiency) of revenues<br>Over (under) expenditures | (7,694)           | (12,529)                     | 34,400                     | (40,414)                      | (6,014)                       | (15,328)                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                   |                              |                            |                               |                               |                             |
| Contribution to (Use of) Fund Balance                        | -                 | (12,529)                     | -                          | -                             | -                             | (15,328)                    |
| <b>TOTAL OTHER SOURCES (USES)</b>                            | <b>-</b>          | <b>(12,529)</b>              | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>(15,328)</b>             |
| Net change in fund balance                                   | (7,694)           | (12,529)                     | 34,400                     | (40,414)                      | (6,014)                       | (15,328)                    |
| <b>FUND BALANCE, BEGINNING</b>                               | <b>110,434</b>    | <b>102,740</b>               | <b>102,740</b>             | <b>-</b>                      | <b>102,740</b>                | <b>96,726</b>               |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 102,740</b> | <b>\$ 90,211</b>             | <b>\$ 137,140</b>          | <b>\$ (40,414)</b>            | <b>\$ 96,726</b>              | <b>\$ 81,398</b>            |

**Exhibit "B"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

|  | <u>Amount</u> |
|--|---------------|
| Beginning Fund Balance - Fiscal Year 2014            | \$ 96,726     |
| Net Change in Fund Balance - Fiscal Year 2014        | (15,328)      |
| Reserves - Fiscal Year 2014 Additions                | -             |
| <b>Total Funds Available (Estimated) - 9/30/2014</b> | <b>81,398</b> |

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

|   |                       |
|---|-----------------------|
| Operating Reserve - First Quarter Operating Capital | 36,392 <sup>(1)</sup> |
| Subtotal  | <u>36,392</u>         |
| <b>Total Allocation of Available Funds</b>          | <b>36,392</b>         |

|   |                         |
|---|-------------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <b><u>\$ 45,006</u></b> |
|---|-------------------------|

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2014

**REVENUES**

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the deed restriction reinforcement and trash collection during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Professional Services - Administrative**

The District receives Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The amount is based on a fee of \$175 per month.

**Professional Services-Legal Services**

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 Supervisors and the District Manager including architectural review and deed restriction matters.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures for residential services.

**Office Supplies**

Supplies used in the administration of residential services.

Meadow Pointe  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2014

Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2014 vs. Fiscal Year 2013

| Product Designation | General Fund     |            |                |                      |          |                | Debt Service Funds |         |                | Total Assessments per Unit |            |                | Units        |
|---------------------|------------------|------------|----------------|----------------------|----------|----------------|--------------------|---------|----------------|----------------------------|------------|----------------|--------------|
|                     | General Services |            |                | Residential Services |          |                | FY 2014            | FY 2013 | Percent Change | FY 2014                    | FY 2013    | Percent Change |              |
|                     | FY 2014          | FY 2013    | Percent Change | FY 2014              | FY 2013  | Percent Change |                    |         |                |                            |            |                |              |
| Residential         | \$506.85         | \$506.85   | 0.00%          | \$104.73             | \$104.73 | 0%             | \$0.00             | \$0.00  | n/a            | \$611.58                   | \$611.58   | 0.00%          | 1458         |
| Commercial          | \$6,791.95       | \$6,791.95 | 0.00%          | \$0.00               | \$0.00   | n/a            | \$0.00             | \$0.00  | n/a            | \$6,791.95                 | \$6,791.95 | 0.00%          | 56           |
|                     |                  |            |                |                      |          |                |                    |         |                |                            |            |                | <b>1,514</b> |

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.