

MEADOW POINTE  
Community Development District

***Annual Operating Budget***  
**Fiscal Year 2015**

Version 2 - Final Budget:  
(Adopted at August 7, 2014 meeting)

Prepared by:



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Meadow Pointe  
Community Development District

**Operating Budget**  
Fiscal Year 2015

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	FY 2013	BUDGET FY 2014	THRU JUN-2014	JUL- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
<b>REVENUES</b>							
Interest - Investments	\$ 4,741	\$ 3,536	\$ 2,343	\$ 2,211	\$ 737	\$ 2,948	\$ 1,750
Net Incr (Decr) In FMV-Invest	1,398	639	-	-	-	-	-
Interest - Tax Collector	1	24	-	5	-	5	-
Special Assmnts- Tax Collector	1,064,278	1,119,092	1,119,333	1,119,909	-	1,119,909	1,093,148
Special Assmnts- Delinquent	-	-	-	1,726	-	1,726	-
Special Assmnts- Discounts	(40,188)	(42,460)	(44,773)	(42,379)	-	(42,379)	(43,726)
Other Miscellaneous Revenues	367	2,851	450	966	322	1,288	150
Access Cards	-	243	1,000	5,500	750	6,250	1,000
Amenities Revenue	16,661	12,424	9,350	15,463	2,000	17,463	9,350
<b>TOTAL REVENUES</b>	<b>1,047,258</b>	<b>1,096,349</b>	<b>1,087,703</b>	<b>1,103,401</b>	<b>3,809</b>	<b>1,107,210</b>	<b>1,061,672</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	23,800	23,800	24,000	16,800	6,800	23,600	24,000
FICA Taxes	1,821	1,821	1,836	1,285	520	1,805	1,836
ProfServ-Arbitrage Rebate	600	-	-	-	-	-	-
ProfServ-Dissemination Agent	500	-	-	-	-	-	-
ProfServ-Engineering	2,306	-	10,000	469	2,500	2,969	10,000
ProfServ-Legal Services	4,187	3,148	10,000	5,624	4,376	10,000	10,000
ProfServ-Mgmt Consulting Serv	60,480	61,663	61,680	48,381	13,299	61,680	61,680
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
ProfServ-Trustee	500	-	-	-	-	-	-
Auditing Services	7,500	7,000	7,500	7,000	-	7,000	5,500
Communication - Telephone	9	1	400	1	-	1	100
Postage and Freight	2,793	1,492	2,000	1,262	421	1,683	2,000
Insurance - General Liability	24,729	26,302	30,000	29,425	-	29,425	32,368
Printing and Binding	1,277	1,092	2,500	764	255	1,019	2,500
Legal Advertising	886	1,080	1,000	413	1,000	1,413	1,000
Miscellaneous Services	-	65	500	-	250	250	500
Misc-Assessmnt Collection Cost	7,138	14,247	22,387	21,310	-	21,310	21,863
Misc-Taxes	3,195	2,996	3,300	2,507	-	2,507	3,300
Office Supplies	625	42	500	-	250	250	500
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>142,671</b>	<b>145,074</b>	<b>179,428</b>	<b>135,566</b>	<b>29,671</b>	<b>165,237</b>	<b>178,971</b>
<i>Field</i>							
Contracts-Landscape	153,643	144,018	148,000	108,014	36,005	144,019	144,019
Contracts-Landscape Consultant	6,480	6,480	6,500	4,860	1,620	6,480	6,480
Utility - General	9,505	4,196	17,000	2,797	3,703	6,500	17,000
R&M-General	36,157	40,172	32,850	19,744	12,000	31,744	32,850
R&M-Irrigation	2,593	4,134	10,000	3,055	1,018	4,073	10,000
R&M-Lake	24,243	24,243	25,000	18,607	6,202	24,809	25,000
R&M-Landscape Renovations	3,685	1,348	10,000	1,220	4,730	5,950	10,000
R&M-Mulch	-	10,150	10,000	10,500	-	10,500	10,500
Cap Outlay-Machinery and Equip	5,066	-	5,000	-	-	-	5,000
<b>Total Field</b>	<b>241,372</b>	<b>234,741</b>	<b>264,350</b>	<b>168,797</b>	<b>65,278</b>	<b>234,075</b>	<b>260,849</b>
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	130,516	129,959	146,000	97,450	32,850	130,300	146,000
<b>Total Road and Street Facilities</b>	<b>130,516</b>	<b>129,959</b>	<b>146,000</b>	<b>97,450</b>	<b>32,850</b>	<b>130,300</b>	<b>146,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	FY 2013	BUDGET FY 2014	THRU JUN-2014	JUL- SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
<b><i>Parks and Recreation - General</i></b>							
Payroll-Salaries	141,514	144,373	159,676	101,768	51,232	153,000	159,676
FICA Taxes	10,826	11,044	12,215	7,785	3,919	11,704	12,215
Life and Health Insurance	7,809	7,933	14,000	5,916	1,972	7,888	14,000
Workers' Compensation	5,639	6,556	10,000	1,907	1,408	3,315	10,000
Communication - Telephone	3,249	4,059	5,500	3,330	1,110	4,440	5,500
Utility - General	32,085	31,036	39,000	22,452	11,378	33,830	39,000
R&M-General	16,439	32,561	24,000	18,490	6,163	24,653	24,000
R&M-Mulch	-	-	4,000	2,800	-	2,800	4,000
Misc-News Letters	-	1,638	3,000	-	-	-	3,000
Op Supplies - General	36,273	56,661	33,000	32,481	10,000	42,481	48,000
Subscriptions and Memberships	690	690	800	705	-	705	800
Capital Outlay	193,188	523,704	280,000	236,381	17,119	253,500	313,500
Reserve - Buildings	-	-	6,000	32,500	-	32,500	9,000
Reserve - Entry Features	7,568	-	3,000	-	-	-	3,000
Reserve - Parking Lots/Courts	-	-	3,000	-	-	-	3,000
Reserve - Swimming Pools	957	1,725	-	14,361	-	14,361	-
<b><i>Total Parks and Recreation - General</i></b>	<b>456,237</b>	<b>821,980</b>	<b>597,191</b>	<b>480,876</b>	<b>104,302</b>	<b>585,178</b>	<b>648,691</b>
<b>TOTAL EXPENDITURES</b>	<b>970,796</b>	<b>1,331,754</b>	<b>1,186,969</b>	<b>882,689</b>	<b>232,100</b>	<b>1,114,789</b>	<b>1,234,512</b>
Excess (deficiency) of revenues							
Over (under) expenditures	76,462	(235,405)	(99,266)	220,712	(228,291)	(7,579)	(172,840)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	301,847	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(99,266)	-	-	-	(172,840)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>301,847</b>	<b>-</b>	<b>(99,266)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(172,840)</b>
Net change in fund balance	378,309	(235,405)	(99,266)	220,712	(228,291)	(7,579)	(172,840)
<b>FUND BALANCE, BEGINNING</b>	<b>550,428</b>	<b>928,737</b>	<b>693,332</b>	<b>693,332</b>	<b>-</b>	<b>693,332</b>	<b>685,753</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 928,737</b>	<b>\$ 693,332</b>	<b>\$ 594,066</b>	<b>\$ 914,044</b>	<b>\$ (228,291)</b>	<b>\$ 685,753</b>	<b>\$ 512,913</b>

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 685,753
Net Change in Fund Balance - Fiscal Year 2015	(172,840)
Reserves - Fiscal Year 2015 Additions	15,000
<b>Total Funds Available (Estimated) - 9/30/2015</b>	<b>527,913</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits		<u>25,520</u>
	Subtotal	<u>25,520</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		230,000 <sup>(1)</sup>
Reserves - Buildings	23,355 <sup>(2)</sup>	
FY 2015 Funding	9,000	32,355
Reserves - Entry Features	10,622 <sup>(2)</sup>	
FY 2015 Funding	3,000	13,622
Reserves - Parking Lots/Courts	25,249 <sup>(2)</sup>	
FY 2015 Funding	3,000	28,249
Reserves - Swimming Pools	58,192 <sup>(2)</sup>	<u>58,192</u>
	Subtotal	<u>362,418</u>

<b>Total Allocation of Available Funds</b>	<b>387,938</b>
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<b>Total Unassigned (undesignated) Cash</b>	<u><u>\$ 139,975</u></u>
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**Notes**

- (1) Represents approximately 3 months of operating expenditures  
 (2) Balance of reserve as of June 30, 2014, includes FY 2014 funding and expenses

**Budget Narrative**  
Fiscal Year 2015

**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 2015

**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 2015

**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 2015

**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 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUN-2014	PROJECTED JUL- SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	152,693	152,668	152,701	152,780	-	152,701	169,982
Special Assmnts- Delinquent	-	-	-	178	-	178	-
Special Assmnts- Discounts	(5,766)	(5,792)	(6,108)	(5,781)	-	(5,781)	(6,799)
Other Miscellaneous Revenues	250	-	-	2,375	-	2,375	-
<b>TOTAL REVENUES</b>	<b>147,177</b>	<b>146,876</b>	<b>146,593</b>	<b>149,552</b>	<b>-</b>	<b>149,473</b>	<b>163,183</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,575	525	2,100	2,100
ProfServ-Legal Services	4,394	6,392	13,000	8,391	2,797	11,188	13,000
Misc-Assessmnt Collection Cost	2,905	2,924	3,054	2,907	-	2,907	3,400
Office Supplies	605	417	1,000	653	218	871	1,000
<b>Total Administrative</b>	<b>10,004</b>	<b>11,833</b>	<b>19,154</b>	<b>13,526</b>	<b>3,540</b>	<b>17,066</b>	<b>19,500</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	144,867	139,968	142,767	107,076	35,692	142,768	145,567
<b>Total Garbage/Solid Waste Services</b>	<b>144,867</b>	<b>139,968</b>	<b>142,767</b>	<b>107,076</b>	<b>35,692</b>	<b>142,768</b>	<b>145,567</b>
<b>TOTAL EXPENDITURES</b>	<b>154,871</b>	<b>151,801</b>	<b>161,921</b>	<b>120,602</b>	<b>39,232</b>	<b>159,834</b>	<b>165,067</b>
Excess (deficiency) of revenues Over (under) expenditures	(7,694)	(4,925)	(15,328)	28,950	(39,232)	(10,361)	(1,884)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(15,328)	-	-	-	(1,884)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(15,328)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,884)</b>
Net change in fund balance	(7,694)	(4,925)	(15,328)	28,950	(39,232)	(10,361)	(1,884)
<b>FUND BALANCE, BEGINNING</b>	<b>110,435</b>	<b>102,741</b>	<b>97,816</b>	<b>97,816</b>	<b>-</b>	<b>97,816</b>	<b>87,455</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 102,741</b>	<b>\$ 97,816</b>	<b>\$ 82,488</b>	<b>\$ 126,766</b>	<b>\$ (39,232)</b>	<b>\$ 87,455</b>	<b>\$ 85,571</b>

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 87,455
Net Change in Fund Balance - Fiscal Year 2015	(1,884)
Reserves - Fiscal Year 2015 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2015</b>	<b>85,571</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	41,267 <sup>(1)</sup>
Subtotal	<u>41,267</u>
<b>Total Allocation of Available Funds</b>	<b><u>41,267</u></b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 44,305</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2015

**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 2015

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2015 vs. Fiscal Year 2014**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2015	FY 2014	Percent Change	
	FY 2015	FY 2014	Percent Change	FY 2015	FY 2014	Percent Change				
Residential	\$494.99	\$506.85	-2.34%	\$116.59	\$104.73	11.32%	\$611.58	\$611.58	0.00%	1458
Commercial	\$6,633.06	\$6,791.95	-2.34%	\$0.00	\$0.00	n/a	\$6,633.06	\$6,791.95	-2.34%	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.*