

Meadow Pines
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

FINAL BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O&M Assessments	49,910
Debt Assessments	691,982
Other Revenue	1,200
Interest Income	240
TOTAL REVENUES	\$ 743,332
EXPENDITURES	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	2,500
Management	13,368
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,400
Arbitrage Rebate Fee	600
Insurance	7,700
Legal Advertisements	1,000
Miscellaneous	900
Postage	275
Office Supplies	575
Dues & Subscriptions	175
Trustee Fees	6,200
Continuing Disclosure Fee	1,000
Website Management	1,500
Reserve	4,227
TOTAL EXPENDITURES	\$ 61,020
REVENUES LESS EXPENDITURES	\$ 682,312
Bond Payments	(650,463)
BALANCE	\$ 31,849
County Appraiser & Tax Collector Fee	(14,838)
Discounts For Early Payments	(29,676)
EXCESS/ (SHORTFALL)	\$ (12,665)
Carryover From Prior Year	12,665
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O&M Assessments	58,880	57,649	49,910	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	695,134	691,982	691,982	Bond Payments/.94
Other Revenue	1,050	1,200	1,200	Pollution Insurance Reimbursement
Interest Income	270	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 755,334	\$ 751,071	\$ 743,332	
EXPENDITURES				
Supervisor Fees	1,200	2,400	2,400	No Change From 2016/2017 Budget
Payroll Taxes	92	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	0	3,000	2,500	\$500 Decrease From 2016/2017 Budget
Management	13,020	13,104	13,368	CPI Adjustment
Legal	9,589	9,000	9,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2016/2017 Audit
Arbitrage Rebate Fee	600	600	600	No Change From 2016/2017 Budget
Insurance	6,715	7,700	7,700	Insurance Estimate
Legal Advertisements	284	1,100	1,000	\$100 Decrease From 2016/2017 Budget
Miscellaneous	917	700	900	\$200 Increase From 2016/2017 Budget
Postage	95	275	275	No Change From 2016/2017 Budget
Office Supplies	612	525	575	\$50 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fees	6,196	6,200	6,200	No Change From 2016/2017 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Reserve	0	6,516	4,227	Reserve
TOTAL EXPENDITURES	\$ 51,195	\$ 63,295	\$ 61,020	
REVENUES LESS EXPENDITURES	\$ 704,139	\$ 687,776	\$ 682,312	
Bond Payments	(654,463)	(650,463)	(650,463)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 49,676	\$ 37,313	\$ 31,849	
County Appraiser & Tax Collector Fee	(16,099)	(14,993)	(14,838)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,344)	(29,985)	(29,676)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 7,233	\$ (7,665)	\$ (12,665)	
Carryover From Prior Year	0	7,665	12,665	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 7,233	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	36	50	50	Projected Interest For 2017/2018
NAV Tax Collection	654,463	650,463	650,463	Maximum Debt Service Collection
Total Revenues	\$ 654,499	\$ 650,513	\$ 650,513	
EXPENDITURES				
Principal Payments (2014A-1)	265,000	265,000	275,000	Principal Payment Due In 2018
Principal Payments (2014A-B)	40,000	40,000	45,000	Principal Payment Due In 2018
Bond Redemption	0	8,159	1,079	Estimated Excess Debt Collections
Interest Payments (2014A-1)	267,710	261,416	255,940	Interest Payments Due In 2018
Interest Payments (2014A-B)	79,388	75,938	73,494	Interest Payments Due In 2018
TOTAL EXPENDITURES	\$ 652,098	\$ 650,513	\$ 650,513	
EXCESS/ (SHORTFALL)	\$ 2,401	\$ -	\$ -	

Series 2014A-1 Bond Refunding Information

Original Par Amount =	\$7,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.05% - 4.625%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		

Series 2014A-2 Bond Refunding Information

Original Par Amount =	\$1,385,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.75% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		

Meadow Pines Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative For Phase 1	\$ 74.49	\$ 74.49	\$ 74.49	\$ 64.49
<u>Debt For Phase 1</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>
Total For Phase 1	\$ 908.51	\$ 908.51	\$ 908.51	\$ 898.51
Administrative For Phase 2	\$ 74.49	\$ 74.49	\$ 74.49	\$ 64.49
<u>Debt For Phase 2</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>
Total For Phase 2	\$ 1,038.99	\$ 1,038.99	\$ 1,038.99	\$ 1,028.99

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Phase One	418
<u>Phase Two</u>	<u>356</u>
Total Units	774