

Meadow Pines  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	49,910
Debt Assessments	691,982
Other Revenue	1,000
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 743,132</b>
<b>EXPENDITURES</b>	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	3,000
Management	14,208
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,700
Arbitrage Rebate Fee	600
Insurance	7,000
Legal Advertisements	700
Miscellaneous	850
Postage	150
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	6,820
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	2,677
<b>TOTAL EXPENDITURES</b>	<b>\$ 60,030</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 683,102</b>
Bond Payments	(650,463)
<b>BALANCE</b>	<b>\$ 32,639</b>
County Appraiser & Tax Collector Fee	(14,838)
Discounts For Early Payments	(29,676)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (11,875)</b>
Carryover From Prior Year	11,875
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	51,528	49,910	49,910	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	695,132	691,982	691,982	Bond Payments/.94
Other Revenue	1,175	1,000	1,000	Pollution Insurance Reimbursement
Interest Income	218	300	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 748,053</b>	<b>\$ 743,192</b>	<b>\$ 743,132</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	1,000	2,400	2,400	No Change From 2019/2020 Budget
Payroll Taxes	137	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	3,000	2,250	3,000	\$750 Increase From 2019/2020 Budget
Management	13,644	13,896	14,208	CPI Adjustment
Legal	6,525	9,000	8,000	\$1,000 Decrease From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2019/2020 Budget
Arbitrage Rebate Fee	600	600	600	No Change From 2019/2020 Budget
Insurance	5,175	7,300	7,000	Insurance Estimate
Legal Advertisements	381	950	700	\$250 Decrease From 2019/2020 Budget
Miscellaneous	427	900	850	\$50 Decrease From 2019/2020 Budget
Postage	94	275	150	\$125 Decrease From 2019/2020 Budget
Office Supplies	227	550	550	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fees	6,815	6,820	6,820	No Change From 2019/2020 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Reserve	1,000	2,799	2,677	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 51,200</b>	<b>\$ 60,715</b>	<b>\$ 60,030</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 696,853</b>	<b>\$ 682,477</b>	<b>\$ 683,102</b>	
Bond Payments	(655,926)	(650,463)	(650,463)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 40,927</b>	<b>\$ 32,014</b>	<b>\$ 32,639</b>	
County Appraiser & Tax Collector Fee	(15,947)	(14,838)	(14,838)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,103)	(29,676)	(29,676)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (1,123)</b>	<b>\$ (12,500)</b>	<b>\$ (11,875)</b>	
Carryover From Prior Year	0	12,500	11,875	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ (1,123)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	12,803	100	500	Projected Interest For 2020/2021
NAV Tax Collection	655,926	650,463	650,463	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 668,729</b>	<b>\$ 650,563</b>	<b>\$ 650,963</b>	
<b>EXPENDITURES</b>				
Principal Payments (2014A-1)	280,000	285,000	295,000	Principal Payment Due In 2021
Principal Payments (2014A-B)	50,000	50,000	55,000	Principal Payment Due In 2021
Bond Redemption	0	6,315	4,024	Estimated Excess Debt Collections
Interest Payments (2014A-1)	252,915	241,360	232,070	Interest Payments Due In 2021
Interest Payments (2014A-B)	72,200	67,888	64,869	Interest Payments Due In 2021
<b>TOTAL EXPENDITURES</b>	<b>\$ 655,115</b>	<b>\$ 650,563</b>	<b>\$ 650,963</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 13,614</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		

Par Amount As Of 1/1/20 = \$5,780,000

**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		

Par Amount As Of 1/1/20= \$1,170,000

## Meadow Pines Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
O&M Assessment For Phase 1	\$ 74.49	\$ 64.49	\$ 64.49	\$ 64.49	\$ 64.49
<u>Debt Assessment For Phase 1</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>
Total For Phase 1	<b>\$ 908.51</b>	<b>\$ 898.51</b>	<b>\$ 898.51</b>	<b>\$ 898.51</b>	<b>\$ 898.51</b>
O&M Assessment For Phase 2	\$ 74.49	\$ 64.49	\$ 64.49	\$ 64.49	\$ 64.49
<u>Debt Assessment For Phase 2</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>
Total For Phase 2	<b>\$ 1,038.99</b>	<b>\$ 1,028.99</b>	<b>\$ 1,028.99</b>	<b>\$ 1,028.99</b>	<b>\$ 1,028.99</b>

\* Assessments Include the Following:

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

Community Information:

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