

Meadow Pines  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**FINAL BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	49,910
Debt Assessments	691,982
Other Revenue	1,000
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 743,192</b>
<b>EXPENDITURES</b>	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	2,250
Management	13,896
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,600
Arbitrage Rebate Fee	600
Insurance	7,300
Legal Advertisements	950
Miscellaneous	900
Postage	275
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	6,820
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	2,799
<b>TOTAL EXPENDITURES</b>	<b>\$ 60,715</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 682,477</b>
Bond Payments	(650,463)
<b>BALANCE</b>	<b>\$ 32,014</b>
County Appraiser & Tax Collector Fee	(14,838)
Discounts For Early Payments	(29,676)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (12,500)</b>
Carryover From Prior Year	12,500
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	51,492	49,910	49,910	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	695,979	691,982	691,982	Bond Payments/.94
Other Revenue	85	1,200	1,000	Pollution Insurance Reimbursement
Interest Income	272	300	300	Projected At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 747,828</b>	<b>\$ 743,392</b>	<b>\$ 743,192</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	200	2,400	2,400	No Change From 2018/2019 Budget
Payroll Taxes	15	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	1,500	2,500	2,250	\$250 Decrease From 2018/2019 Budget
Management	13,368	13,644	13,896	CPI Adjustment
Legal	7,338	9,000	9,000	No Change From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2018/2019 Audit
Arbitrage Rebate Fee	600	600	600	No Change From 2018/2019 Budget
Insurance	5,863	7,500	7,300	Insurance Estimate
Legal Advertisements	427	1,000	950	\$50 Decrease From 2018/2019 Budget
Miscellaneous	352	900	900	No Change From 2018/2019 Budget
Postage	125	275	275	No Change From 2018/2019 Budget
Office Supplies	311	575	550	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	6,195	6,820	6,820	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Reserve	14,679	3,326	2,799	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,048</b>	<b>\$ 60,915</b>	<b>\$ 60,715</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 684,780</b>	<b>\$ 682,477</b>	<b>\$ 682,477</b>	
Bond Payments	(656,321)	(650,463)	(650,463)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 28,459</b>	<b>\$ 32,014</b>	<b>\$ 32,014</b>	
County Appraiser & Tax Collector Fee	(15,959)	(14,838)	(14,838)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,580)	(29,676)	(29,676)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (14,080)</b>	<b>\$ (12,500)</b>	<b>\$ (12,500)</b>	
Carryover From Prior Year	0	12,500	12,500	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ (14,080)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	6,706	50	100	Projected Interest For 2019/2020
NAV Tax Collection	656,321	650,463	650,463	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 663,027</b>	<b>\$ 650,513</b>	<b>\$ 650,563</b>	
<b>EXPENDITURES</b>				
Principal Payments (2014A-1)	275,000	280,000	285,000	Principal Payment Due In 2020
Principal Payments (2014A-B)	45,000	50,000	50,000	Principal Payment Due In 2020
Bond Redemption	0	475	6,315	Estimated Excess Debt Collections
Interest Payments (2014A-1)	258,965	249,275	241,360	Interest Payments Due In 2020
Interest Payments (2014A-B)	74,788	70,763	67,888	Interest Payments Due In 2020
<b>TOTAL EXPENDITURES</b>	<b>\$ 653,753</b>	<b>\$ 650,513</b>	<b>\$ 650,563</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 9,274</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 1/1/19 = \$6,060,000

**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 1/1/19 = \$1,220,000

## 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 Projected Assessment Before Discount*
Administrative For Phase 1	\$ 74.49	\$ 64.49	\$ 64.49	\$ 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	<b>\$ 908.51</b>	<b>\$ 898.51</b>	<b>\$ 898.51</b>	<b>\$ 898.51</b>
Administrative For Phase 2	\$ 74.49	\$ 64.49	\$ 64.49	\$ 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	<b>\$ 1,038.99</b>	<b>\$ 1,028.99</b>	<b>\$ 1,028.99</b>	<b>\$ 1,028.99</b>

\* 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