

Meadow Pines
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O&M Assessments	49,910
Debt Assessments	691,982
Other Revenue	175
Interest Income	240
TOTAL REVENUES	\$ 742,307
EXPENDITURES	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	3,000
Management	14,400
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,300
Arbitrage Rebate Fee	600
Insurance	6,300
Legal Advertisements	700
Miscellaneous	800
Postage	150
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	6,820
Continuing Disclosure Fee	1,000
Website Management	2,000
Stormwater Management	0
Reserve	1,985
TOTAL EXPENDITURES	\$ 58,330
REVENUES LESS EXPENDITURES	\$ 683,977
Bond Payments	(650,463)
BALANCE	\$ 33,514
County Appraiser & Tax Collector Fee	(14,838)
Discounts For Early Payments	(29,676)
EXCESS/ (SHORTFALL)	\$ (11,000)
Carryover From Prior Year	11,000
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O&M Assessments	51,208	49,910	49,910	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	695,356	691,982	691,982	Bond Payments/.94
Other Revenue	175	1,000	175	Pollution Insurance Reimbursement
Interest Income	260	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 746,999	\$ 743,132	\$ 742,307	
EXPENDITURES				
Supervisor Fees	600	2,400	2,400	No Change From 2020/2021 Budget
Payroll Taxes	46	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	8,063	3,000	3,000	No Change From 2020/2021 Budget
Management	13,896	14,208	14,400	CPI Adjustment
Legal	7,238	8,000	8,000	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,300	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	600	600	600	No Change From 2020/2021 Budget
Insurance	5,426	7,000	6,300	Insurance Estimate
Legal Advertisements	1,108	700	700	No Change From 2020/2021 Budget
Miscellaneous	351	850	800	\$50 Decrease From 2020/2021 Budget
Postage	131	150	150	No Change From 2020/2021 Budget
Office Supplies	213	550	500	\$50 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fees	6,815	6,820	6,820	No Change From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Stormwater Management	18,890	0	0	2019/2020 Expenditure
Reserve	0	2,677	1,985	Reserve
TOTAL EXPENDITURES	\$ 76,152	\$ 60,030	\$ 58,330	
REVENUES LESS EXPENDITURES	\$ 670,847	\$ 683,102	\$ 683,977	
Bond Payments	(655,916)	(650,463)	(650,463)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 14,931	\$ 32,639	\$ 33,514	
County Appraiser & Tax Collector Fee	(15,945)	(14,838)	(14,838)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,343)	(29,676)	(29,676)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (27,357)	\$ (11,875)	\$ (11,000)	
Carryover From Prior Year	0	11,875	11,000	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (27,357)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	4,719	500	25	Projected Interest For 2021/2022
NAV Tax Collection	655,916	650,463	650,463	Maximum Debt Service Collection
Total Revenues	\$ 660,635	\$ 650,963	\$ 650,488	
EXPENDITURES				
Principal Payments (2014A-1)	285,000	295,000	305,000	Principal Payment Due In 2022
Principal Payments (2014A-B)	50,000	55,000	55,000	Principal Payment Due In 2022
Bond Redemption	0	4,024	7,293	Estimated Excess Debt Collections
Interest Payments (2014A-1)	245,635	232,070	221,489	Interest Payments Due In 2022
Interest Payments (2014A-B)	69,325	64,869	61,706	Interest Payments Due In 2022
TOTAL EXPENDITURES	\$ 649,960	\$ 650,963	\$ 650,488	
EXCESS/ (SHORTFALL)	\$ 10,675	\$ -	\$ -	

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 1/1/21 = \$5,495,000

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 1/1/21= \$1,120,000

Meadow Pines Community Development District Assessment Comparison

	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 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
O&M Assessment For Phase 1	\$ 64.49	\$ 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	\$ 898.51	\$ 898.51	\$ 898.51	\$ 898.51	\$ 898.51
O&M Assessment For Phase 2	\$ 64.49	\$ 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	\$ 1,028.99	\$ 1,028.99	\$ 1,028.99	\$ 1,028.99	\$ 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	<u>774</u>