

Meadow Pines
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O&M Assessments	96,348
Debt Assessments	690,183
Other Revenue	200
Interest Income	240
TOTAL REVENUES	\$ 786,971
EXPENDITURES	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	5,000
Management	14,832
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,400
Arbitrage Rebate Fee	600
Insurance	6,700
Legal Advertisements	700
Miscellaneous	800
Postage	150
Office Supplies	0
Dues & Subscriptions	175
Trustee Fees	6,820
Continuing Disclosure Fee	1,000
Website Management	2,000
Stormwater Management	22,230
Perimeter Fence Repairs	3,000
Miscellaneous Maintenance	3,000
Reserve	4,000
TOTAL EXPENDITURES	\$ 91,007
REVENUES LESS EXPENDITURES	\$ 695,964
Bond Payments	(648,772)
BALANCE	\$ 47,192
County Appraiser & Tax Collector Fee	(15,731)
Discounts For Early Payments	(31,461)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O&M Assessments	50,759	49,910	96,348	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	695,356	691,982	690,183	Bond Payments/.94
Other Revenue	175	175	200	Pollution Insurance Reimbursement
Interest Income	299	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 746,589	\$ 742,307	\$ 786,971	
EXPENDITURES				
Supervisor Fees	800	2,400	2,400	No Change From 2021/2022 Budget
Payroll Taxes	61	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	0	3,000	5,000	\$2,000 Increase From 2021/2022 Budget
Management	14,208	14,400	14,832	CPI Adjustment (Capped At 3%)
Legal	6,389	8,000	8,000	No Change From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Fee	600	600	600	No Change From 2021/2022 Budget
Insurance	5,688	6,300	6,700	Insurance Estimate
Legal Advertisements	578	700	700	No Change From 2021/2022 Budget
Miscellaneous	682	800	800	No Change From 2021/2022 Budget
Postage	142	150	150	No Change From 2021/2022 Budget
Office Supplies	122	500	0	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fees	6,815	6,820	6,820	No Change From 2021/2022 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Stormwater Management	11,310	0	22,230	Stormwater Management
Perimeter Fence Repairs	0	0	3,000	Perimeter Fence Cleaning & Repairs
Miscellaneous Maintenance	1,490	0	3,000	Drainage Structures & Catch Basin Maintenance
Reserve	0	1,985	4,000	Reserve
TOTAL EXPENDITURES	\$ 61,260	\$ 58,330	\$ 91,007	
REVENUES LESS EXPENDITURES	\$ 685,329	\$ 683,977	\$ 695,964	
Bond Payments	(655,513)	(650,463)	(648,772)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 29,816	\$ 33,514	\$ 47,192	
County Appraiser & Tax Collector Fee	(15,934)	(14,838)	(15,731)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,786)	(29,676)	(31,461)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (12,904)	\$ (11,000)	\$ -	
Carryover From Prior Year	0	11,000	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (12,904)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	40	25	25	Projected Interest For 2022/2023
NAV Tax Collection	655,513	650,463	648,772	Maximum Debt Service Collection
Prepaid Bond Collection	16,283	0	0	Prepaid Bond Collection
Total Revenues	\$ 671,836	\$ 650,488	\$ 648,797	
EXPENDITURES				
Principal Payments (2014A-1)	295,000	305,000	315,000	Principal Payment Due In 2023
Principal Payments (2014A-B)	55,000	55,000	60,000	Principal Payment Due In 2023
Bond Redemption	0	7,293	6,103	Estimated Excess Debt Collections
Interest Payments (2014A-1)	237,085	221,489	209,294	Interest Payments Due In 2023
Interest Payments (2014A-B)	66,450	61,706	58,400	Interest Payments Due In 2023
TOTAL EXPENDITURES	\$ 653,535	\$ 650,488	\$ 648,797	
EXCESS/ (SHORTFALL)	\$ 18,301	\$ -	\$ -	

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 1/1/22 = \$5,185,000

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 1/1/22= \$1,065,000

Meadow Pines Community Development District Assessment Comparison

	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 Assessment Before Discount*	Fiscal Year 2022/2023 Projected Assessment Before Discount*
O&M Assessment For Phase 1	\$ 64.49	\$ 64.49	\$ 64.49	\$ 64.49	\$ 124.49
Debt Assessment For Phase 1	\$ 834.02	\$ 834.02	\$ 834.02	\$ 834.02	\$ 834.02
Total For Phase 1	\$ 898.51	\$ 898.51	\$ 898.51	\$ 898.51	\$ 958.51
O&M Assessment For Phase 2	\$ 64.49	\$ 64.49	\$ 64.49	\$ 64.49	\$ 124.49
Debt Assessment For Phase 2	\$ 964.50	\$ 964.50	\$ 964.50	\$ 964.50	\$ 964.50
Total For Phase 2	\$ 1,028.99	\$ 1,028.99	\$ 1,028.99	\$ 1,028.99	\$ 1,088.99

* Assessments Include the Following:

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

Community Information:

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

Phase 1 Information

Total Units	418
Prepayments	<u>1</u>
Billed For Debt	417

Phase 2 Information

Total Units	356
Prepayments	<u>1</u>
Billed For Debt	355