

Meadow Pointe III
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Meadow Pointe III Community Development District

Balance Sheet
As of 1/31/2016
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash	1,096,834	0	0	1,096,834	0	0
Investments	483,132	0	1,221,716	1,704,848	0	0
Investments - Reserves	0	1,051,534	0	1,051,534	0	0
Accounts Receivable	118,389	0	80,840	199,228	0	0
Prepaid Expenses	943	0	0	943	0	0
Deposits	19,142	0	0	19,142	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,302,555
Amount To be Provided Debt Service	0	0	0	0	0	10,527,445
Fixed Assets	0	0	0	0	10,495,177	0
Total Assets	<u>1,718,440</u>	<u>1,051,534</u>	<u>1,302,555</u>	<u>4,072,529</u>	<u>10,495,177</u>	<u>11,830,000</u>
Liabilities						
Accounts Payable	11,235	0	0	11,235	0	0
Accrued Expenses Payable	22,280	0	0	22,280	0	0
Retainage Payable	0	0	0	0	0	0
Due to Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	11,830,000
Total Liabilities	<u>33,515</u>	<u>0</u>	<u>0</u>	<u>33,515</u>	<u>0</u>	<u>11,830,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	898,329	874,781	601,068	2,374,177	10,495,177	0
Net Change in Fund Balance	786,596	176,753	701,488	1,664,837	0	0
Total Fund Equity & Other Credits	<u>1,684,925</u>	<u>1,051,534</u>	<u>1,302,555</u>	<u>4,039,014</u>	<u>10,495,177</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,718,440</u>	<u>1,051,534</u>	<u>1,302,555</u>	<u>4,072,529</u>	<u>10,495,177</u>	<u>11,830,000</u>

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	398	398	0.00%
Special Assessments					
Tax Roll	1,203,255	1,203,255	1,208,091	4,836	(0.40)%
Other Miscellaneous Revenues					
Miscellaneous	10,000	3,333	2,029	(1,304)	79.70%
Cell Tower Lease	28,262	9,421	9,421	(0)	66.66%
Total Revenues	1,241,517	1,216,009	1,219,939	3,930	1.74%
Expenditures					
Legislative					
Supervisor Fees	14,000	4,667	3,200	1,467	77.14%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	31,754	10,585	10,585	0	66.66%
District Engineer	20,000	6,667	3,371	3,296	83.14%
Disclosure Report	3,100	1,033	0	1,033	100.00%
Trustees Fees	9,000	9,000	5,657	3,343	37.14%
Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	20,000	6,667	6,667	0	66.66%
Auditing Services	3,800	0	3,800	(3,800)	0.00%
Arbitrage Rebate Calculation	1,950	650	500	150	74.35%
Public Officials Liability	4,750	4,750	1,935	2,815	59.26%
Insurance					
Legal Advertising	800	267	411	(144)	48.60%
Dues, Licenses & Fees	800	800	225	575	71.87%
Website Maintenance	1,900	633	159	474	91.63%
Legal Counsel					
District Counsel	18,000	6,000	4,863	1,137	72.98%
Law Enforcement					
Contracted Deputy Services	90,275	30,092	30,237	(146)	66.50%
Electric Utility Services					
Utility Services	31,000	10,333	10,420	(87)	66.38%
Street Lighting	92,000	30,667	29,834	833	67.57%
Garbage/Solid Waste Control					
Garbage - Residential	166,581	55,527	55,525	2	66.66%
Garbage - Recreation Facility	800	267	264	3	67.00%
Solid Waste Assessment Recreation Facility	900	300	910	(610)	(1.16)%
Water-Sewer Combination Services					
Utility - Recreation Facility	3,000	1,000	981	19	67.31%
Stormwater Control					

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,705	1,568	910	658	80.65%
Aquatic Plant Replacement	10,000	3,333	3,040	293	69.60%
Aquatic Contract	39,700	13,233	21,520	(8,287)	45.79%
Pasco County Stormwater Assessment	2,828	943	2,957	(2,015)	(4.57)%
Stormwater System Maintenance	7,000	2,333	0	2,333	100.00%
Other Physical Environment					
Field Operations	8,700	2,900	2,900	0	66.66%
Property Insurance	15,302	15,302	12,044	3,258	21.29%
Entry & Walls Maintenance	5,000	1,667	0	1,667	100.00%
Landscape Maintenance	166,140	55,380	61,416	(6,036)	63.03%
Irrigation Repairs & Maintenance	26,000	8,667	21,051	(12,385)	19.03%
Landscape Replacement Plants, Shrubs, Trees	25,000	8,333	7,450	883	70.20%
Mulch Installation	58,500	19,500	0	19,500	100.00%
Fertilizer Applications	52,920	17,640	16,600	1,040	68.63%
Tree Trimming Services	5,000	1,667	0	1,667	100.00%
Fire Ant Treatment	14,000	4,667	0	4,667	100.00%
Miscellaneous Expenses	25,000	8,333	14,025	(5,692)	43.90%
Road & Street Facilities					
Gate Maintenance	20,000	6,667	3,963	2,704	80.18%
Gate Phone	7,800	2,600	2,448	152	68.61%
Sidewalk Repair & Maintenance	12,000	4,000	0	4,000	100.00%
Street Sign Repairs	1,000	333	0	333	100.00%
Roadway Repair & Maintenance	5,000	1,667	0	1,667	100.00%
Street Light/Decorative Light Maintenance	2,000	667	0	667	100.00%
Parks & Recreation					
Management Contract	196,317	65,439	61,493	3,946	68.67%
Pool Repairs	5,000	1,667	2,685	(1,018)	46.30%
Pool/Water Park/Fountain Maintenance	5,000	1,667	495	1,172	90.10%
Pest Control	550	183	1,555	(1,372)	(182.72)%
Facility Maintenance	8,000	2,667	9,227	(6,560)	(15.33)%
Playground Equipment/Maintenance	1,500	500	0	500	100.00%
Operating Supplies	4,000	1,333	892	441	77.69%
Dog Waste Station Supplies	1,500	500	456	44	69.60%
Vehicle Maintenance	2,000	667	319	347	84.03%
Miscellaneous Expenses	5,000	1,667	1,046	620	79.07%
Security System	2,000	667	535	132	73.26%
Athletic/Park Court/Field Repairs	1,500	500	0	500	100.00%

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Boardwalk & Bridge Maintenance	1,000	333	0	333	100.00%
Computer Support/Maintenance/Repairs	1,000	333	200	133	80.00%
Fitness Equipment Maintenance/Repairs	2,000	667	0	667	100.00%
Special Events					
Special Events	7,500	2,500	208	2,292	97.22%
Contingency					
Capital Outlay	100,000	33,333	5,895	27,438	94.10%
Miscellaneous Contingency	10,000	3,333	0	3,333	100.00%
Total Expenditures	<u>1,397,422</u>	<u>487,875</u>	<u>433,343</u>	<u>54,533</u>	<u>68.99%</u>
Excess of Revenues Over (Under) Expenditures	<u>(155,905)</u>	<u>728,134</u>	<u>786,596</u>	<u>58,463</u>	<u>604.53%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	155,905	155,905	0	(155,905)	100.00%
Exc. of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>884,039</u>	<u>786,596</u>	<u>(97,442)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	898,329	898,329	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>884,039</u></u>	<u><u>1,684,925</u></u>	<u><u>800,886</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

Reserve Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	631	631	0.00%
Special Assessments				
Tax Roll	176,122	176,122	0	0.00%
Total Revenues	<u>176,122</u>	<u>176,753</u>	<u>631</u>	<u>0.36%</u>
Expenditures				
Contingency				
Asset Replacement Reserve	58,561	0	58,561	100.00%
Road Reserves	117,561	0	117,561	100.00%
Total Expenditures	<u>176,122</u>	<u>0</u>	<u>176,122</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	176,753	176,753	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	176,753	176,753	0.00%
Fund Balance, Beginning of Period	0	874,781	874,781	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,051,534</u></u>	<u><u>1,051,534</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2013 & 2015

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	32	32	0.00%
Special Assessments				
Tax Roll	588,263	588,263	0	0.00%
Total Revenues	<u>588,263</u>	<u>588,294</u>	<u>32</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	303,263	134,869	168,393	55.52%
Principal	285,000	5,000	280,000	98.24%
Total Expenditures	<u>588,263</u>	<u>139,869</u>	<u>448,393</u>	<u>76.22%</u>
Excess of Revenues Over (Under) Expenditures	0	448,425	448,425	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	448,425	448,425	0.00%
Fund Balance, Beginning of Period	0	442,073	442,073	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>890,498</u></u>	<u><u>890,498</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007A

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Special Assessments				
Tax Roll	353,623	353,623	0	0.00%
Total Revenues	<u>353,623</u>	<u>353,638</u>	<u>15</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	198,623	100,575	98,048	49.36%
Principal	155,000	0	155,000	100.00%
Total Expenditures	<u>353,623</u>	<u>100,575</u>	<u>253,048</u>	<u>71.56%</u>
Excess of Revenues Over (Under) Expenditures	0	253,063	253,063	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	253,063	253,063	0.00%
Fund Balance, Beginning of Period	0	158,995	158,995	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>412,058</u></u>	<u><u>412,058</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III CDD
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 69,805
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	245,038
Capital Bank Corporation	Money Market Account	3
EagleBank	Money Market Account	81,482
Western Alliance Bank	Money Market Account	86,804
	Total General Fund Investments	\$ 483,132
The Bank of Tampa ICS Program:		
Road Reserve		
Happy State Bank	Money Market Account	\$ 4
Iberiabank	Money Market Account	245,042
Mutual of Omaha Bank	Money Market Account	245,041
United Bank	Money Market Account	245,038
Western Alliance Bank	Money Market Account	48,781
	Subtotal	783,906
Asset Replacement		
Capital Bank Corporation	Money Market Account	1
EagleBank	Money Market Account	158,171
Western Alliance Bank	Money Market Account	109,456
	Subtotal	267,628
	Total Reserve Fund Investments	\$ 1,051,534
US Bank Series 2007A Revenue	First American Treasury Obligation Fund Class Z	\$ 381,707
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	337,422
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	179,403
US Bank Series 2015A1 Interest	US Bank Money Market 5	1
US Bank Series 2015A1 Reserve	US Bank Money Market 5	94,180
US Bank Series 2015A Revenue	US Bank Money Market 5	210,412
US Bank Series 2015A2 Reserve	US Bank Money Market 5	18,591
	Total Debt Service Fund Investments	\$ 1,221,716

Meadow Pointe III Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>118,388.55</u>
	Total 001 - General Fund		118,388.55

Meadow Pointe III Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2013 & 2015

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>50,489.20</u>
	Total 200 - Debt Service Fund - Series 2013 & 2015		50,489.20

Meadow Pointe III Community Development District

Summary A/R Ledger

202 - Debt Service Fund - Series 2007A

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	30,350.63
	Total 202 - Debt Service Fund - Series 2007A		30,350.63

Report Balance			199,228.38
			=====

Meadow Pointe III Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
CINTAS Corporation Loc. 074	1/22/2016	074362215	Supplies 01/16	122.00
DCSI Inc.	1/20/2016	18914	Gate CCTV Full Ext Warranty/All Equip 01/16	395.88
Florida Department of Revenue	1/31/2016	61-8015577967-4 01/16	Sales & Use Tax 01/16	196.26
Grau and Associates	12/1/2015	13705	Audit Services FY 09/30/15	3,000.00
Grau and Associates	1/4/2016	13769	Audit Services FY 09/30/15	800.00
Landscape Maintenance Professionals, Inc.	1/30/2016	105923	Pest Control/Park Site & Trails -01/16	175.00
Landscape Maintenance Professionals, Inc.	1/30/2016	105934	Removal Of Oak/Grind Stump 01/16	250.00
Pasco County Utilities	1/27/2016	0509200 01/16	#01034858 1500 Meadow Pointe Blvd 01/16	214.85
Southern Automated Access Svcs	1/31/2016	2027	Tele Entry Display Error - Broughton 01/16	85.00
Stahl & Associates	1/5/2016	010516	Utility Bond Renewal 01/05/16	942.50
Stantec Consulting Services Inc.	1/22/2016	1002611	Engineering Services PE 01/16	1,352.25
Straley & Robin	1/21/2016	12890	General Matters 01/16	2,086.50
US Door Control	1/25/2016	1406	25 Multicoated 3089 Transmitters & Shipping 01/16	281.70
Withlacoochee River Electric	1/25/2016	1401 231 403 640 01/16	Street Lights 01/16	1,332.89
			Total 001 - General Fund	11,234.83
Report Balance				11,234.83

Meadow Pointe III Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.