

**MEADOW POINTE**  
Community Development District

***Annual Operating Budget***  
Fiscal Year 2020

Version 3 - Final Budget:  
(Adopted at August 15, 2019 meeting)

Prepared by:



# MEADOW POINTE

Community Development District

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**Meadow Pointe**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUL-2019	AUG- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 7,388	\$ 10,798	\$ 3,000	\$ 9,509	\$ 1,000	\$ 10,509	\$ 5,000
Interest - Tax Collector	37	255	-	299	-	299	-
Special Assmnts- Tax Collector	1,063,610	1,063,610	1,063,609	1,063,610	-	1,063,610	1,119,333
Special Assmnts- Discounts	(40,508)	(40,626)	(42,544)	(40,622)	-	(40,622)	(44,773)
Other Miscellaneous Revenues	798	1,509	150	1,500	-	1,500	500
Access Cards	2,005	2,330	1,000	1,727	-	1,727	1,000
Amenities Revenue	17,056	23,632	19,600	19,175	425	19,600	19,600
<b>TOTAL REVENUES</b>	<b>1,050,386</b>	<b>1,061,508</b>	<b>1,044,815</b>	<b>1,055,198</b>	<b>1,425</b>	<b>1,056,623</b>	<b>1,100,660</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	23,200	22,000	24,000	19,200	4,000	23,200	24,000
FICA Taxes	1,775	1,683	1,836	1,469	306	1,775	1,836
ProfServ-Engineering	2,353	5,550	10,000	1,165	500	1,665	10,000
ProfServ-Legal Services	4,275	3,456	10,000	2,147	1,000	3,147	10,000
ProfServ-Mgmt Consulting Serv	61,680	62,605	64,483	55,214	9,269	64,483	64,483
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	5,200	4,500	5,200	4,500	-	4,500	5,200
Postage and Freight	1,045	1,110	2,000	827	373	1,200	2,000
Insurance - General Liability	30,083	30,100	33,110	30,685	-	30,685	35,288
Printing and Binding	416	256	2,500	142	208	350	1,500
Legal Advertising	1,198	1,080	1,000	-	1,100	1,100	1,100
Miscellaneous Services	30	11	100	1	50	51	100
Misc-Assessmnt Collection Cost	18,370	15,675	21,272	20,462	-	20,462	22,387
Misc-Taxes	1,406	2,428	3,300	2,424	-	2,424	3,300
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>151,356</b>	<b>150,779</b>	<b>180,626</b>	<b>138,561</b>	<b>16,806</b>	<b>155,367</b>	<b>183,018</b>
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	120,015	24,004	144,019	144,019
Contracts-Landscape Consultant	6,720	6,160	6,720	5,600	1,120	6,720	6,720
Utility - General	3,125	14,089	20,000	10,887	2,200	13,087	20,000
R&M-General	12,555	16,012	36,000	17,810	38,190	56,000	36,000
R&M-Irrigation	3,900	3,255	10,000	1,430	1,000	2,430	10,000
R&M-Lake	24,243	24,143	25,000	20,203	4,797	25,000	25,000
R&M-Landscape Renovations	2,730	5,825	15,000	2,520	3,480	6,000	15,000
R&M-Mulch	11,400	12,540	13,000	12,540	-	12,540	13,000
Cap Outlay-Machinery and Equip	-	-	5,000	-	-	-	5,000
<b>Total Field</b>	<b>208,691</b>	<b>226,042</b>	<b>274,739</b>	<b>191,005</b>	<b>74,791</b>	<b>265,796</b>	<b>274,739</b>
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	135,385	137,310	150,000	114,888	25,112	140,000	150,000
<b>Total Road and Street Facilities</b>	<b>135,385</b>	<b>137,310</b>	<b>150,000</b>	<b>114,888</b>	<b>25,112</b>	<b>140,000</b>	<b>150,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b><i>Parks and Recreation - General</i></b>							
Payroll-Salaries	163,942	177,387	199,000	152,705	38,295	191,000	215,000
FICA Taxes	12,962	13,994	15,224	12,098	2,930	15,028	16,448
Life and Health Insurance	1,223	1,223	9,000	1,223	-	1,223	9,000
Workers' Compensation	3,356	5,738	8,611	4,476	1,524	6,000	8,611
Communication - Telephone	5,077	5,193	5,500	4,634	566	5,200	6,000
Utility - General	28,125	36,848	44,734	28,483	8,017	36,500	40,000
R&M-General	35,008	41,865	39,500	23,368	11,632	35,000	94,500
R&M-Mulch	4,130	-	4,500	-	5,000	5,000	5,000
Misc-News Letters	4,814	6,415	8,600	6,437	3,663	10,100	11,000
Op Supplies - General	65,482	52,002	49,400	48,010	6,990	55,000	55,000
Subscriptions and Memberships	705	705	1,000	560	440	1,000	1,000
Capital Outlay	122,077	240,579	314,381	100,193	69,000	169,193	257,638
Reserve - Entry Features	28,123	-	-	-	-	-	-
Reserve - Parking Lots/Courts	-	34,750	-	-	-	-	-
Reserve - Swimming Pools	4,990	51,748	-	-	-	-	-
<b>Total Parks and Recreation - General</b>	<b>480,014</b>	<b>668,447</b>	<b>699,450</b>	<b>382,187</b>	<b>148,057</b>	<b>530,244</b>	<b>719,197</b>
<b>TOTAL EXPENDITURES</b>	<b>975,446</b>	<b>1,182,578</b>	<b>1,304,815</b>	<b>826,641</b>	<b>264,766</b>	<b>1,091,407</b>	<b>1,326,954</b>
Excess (deficiency) of revenues Over (under) expenditures	74,940	(121,070)	(260,000)	228,557	(263,341)	(34,784)	(226,294)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(260,000)	-	-	-	(226,294)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(260,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(226,294)</b>
Net change in fund balance	74,940	(121,070)	(260,000)	228,557	(263,341)	(34,784)	(226,294)
<b>FUND BALANCE, BEGINNING</b>	<b>861,179</b>	<b>936,119</b>	<b>815,049</b>	<b>815,049</b>	<b>-</b>	<b>815,049</b>	<b>780,265</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 936,119</b>	<b>\$ 815,049</b>	<b>\$ 555,049</b>	<b>\$ 1,043,606</b>	<b>\$ (263,341)</b>	<b>\$ 780,265</b>	<b>\$ 553,971</b>

# MEADOW POINTE

Community Development District

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## Exhibit "A" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 780,265
Net Change in Fund Balance - Fiscal Year 2020	(226,294)
Reserves - Fiscal Year 2020 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>553,971</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Nonspendable Fund Balance*

Deposits	19,585
Subtotal	<u>19,585</u>

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	267,329 <sup>(1)</sup>
Subtotal	<u>267,329</u>

<b>Total Allocation of Available Funds</b>	<b>286,914</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u><u>\$ 267,057</u></u></b>
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### Notes

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2020**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenues**

The District receives amounts for parking permits and other miscellaneous items.

**Access Cards**

The District receives amounts for key fobs.

**Amenities Revenues**

The District receives amounts for rental of clubhouse facilities and class fees.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a flat fee of \$150.

**Professional Services-Recording Secretary**

The District will use the services of Inframark to transcribe the minutes of the monthly meetings.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, including for a moderate increase.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous Services**

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Taxes**

This includes charges for non ad-valorem property taxes.



**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Field****Contracts-Landscape**

The District currently has a contract with a landscape firm to provide landscaping services for the District. Also included in this are miscellaneous landscape repairs and maintenance items.

**Contracts-Landscape Consultant**

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

**Utility-General**

Electricity and water irrigation usage for District facilities and assets.

**R&M-General**

The District periodically implements needed repairs to ensure maintenance of District assets.

**R&M-Irrigation**

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

**R&M-Lake**

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

**R&M-Landscape Renovations**

This will include the cost to install any new landscapes within the District.

**R&M-Mulch**

This includes the cost of mulch for the District facilities.

**Capital Outlay-Machinery and Equipment**

The District will replace existing equipment or purchase new equipment for District facilities.

**Road and Street Facilities****Electricity-Streetlighting**

Streetlighting usage for District facilities and assets.

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Parks and Recreation-General**

**Payroll-Salaried**

Payroll for clubhouse employees.

**FICA Taxes**

Payroll taxes for employees.

**Life & Health Insurance**

Insurance for employees.

**Workers' Compensation**

Workers' compensation for employees.

**Communication-Telephone**

Telephone and cable expenses for field services.

**Utility-General**

Electricity and water usage for District facilities and assets.

**R&M-General**

The District periodically implements needed repairs to ensure maintenance of District assets.

**R&M-Mulch**

This includes the cost of mulch for the District facilities.

**Misc-Newsletters**

Costs to publish the District's newsletter and website maintenance.

**Operating Supplies-General**

The District will provide necessary consumable supplies to operate District facilities.

**Subscriptions and Memberships**

Various membership fees incurred by the District.

**Capital Outlay**

The District will replace existing equipment or purchase new equipment or facilities.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG- SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	189,458	189,458	189,458	189,458	-	189,458	152,670
Special Assmnts- Discounts	(7,216)	(7,237)	(7,578)	(7,236)	-	(7,236)	(6,107)
Other Miscellaneous Revenues	-	5,107	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>182,242</b>	<b>187,328</b>	<b>181,880</b>	<b>182,222</b>	<b>-</b>	<b>182,222</b>	<b>146,563</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,750	350	2,100	2,100
ProfServ-Legal Services	5,056	5,385	18,800	473	2,500	2,973	7,000
Misc-Assessmnt Collection Cost	3,645	3,645	3,789	3,645	-	3,645	3,053
Office Supplies	2,641	2,648	2,100	1,214	500	1,714	3,000
<b>Total Administrative</b>	<b>13,442</b>	<b>13,778</b>	<b>26,789</b>	<b>7,082</b>	<b>3,350</b>	<b>10,432</b>	<b>15,153</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	151,165	151,165	151,166	125,971	25,195	151,166	153,965
<b>Total Garbage/Solid Waste Services</b>	<b>151,165</b>	<b>151,165</b>	<b>151,166</b>	<b>125,971</b>	<b>25,195</b>	<b>151,166</b>	<b>153,965</b>
<b>TOTAL EXPENDITURES</b>	<b>164,607</b>	<b>164,943</b>	<b>177,955</b>	<b>133,053</b>	<b>28,545</b>	<b>161,598</b>	<b>169,118</b>
Excess (deficiency) of revenues Over (under) expenditures	17,635	22,385	3,925	49,169	(28,545)	20,624	(22,555)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	3,925	-	-	-	(22,555)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>3,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,555)</b>
Net change in fund balance	17,635	22,385	3,925	49,169	(28,545)	20,624	(22,555)
<b>FUND BALANCE, BEGINNING</b>	<b>85,589</b>	<b>103,224</b>	<b>125,609</b>	<b>125,609</b>	<b>-</b>	<b>125,609</b>	<b>146,233</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 103,224</b>	<b>\$ 125,609</b>	<b>\$ 129,534</b>	<b>\$ 174,778</b>	<b>\$ (28,545)</b>	<b>\$ 146,233</b>	<b>\$ 123,678</b>

# MEADOW POINTE

Community Development District

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## Exhibit "B" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 146,233
Net Change in Fund Balance - Fiscal Year 2020	(22,555)
Reserves - Fiscal Year 2020 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>123,678</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	42,280 <sup>(1)</sup>
Subtotal	<u>42,280</u>
<b>Total Allocation of Available Funds</b>	<b><u>42,280</u></b>

**Total Unassigned (undesignated) Cash** **\$ 81,398**

### Notes

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2020**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the deed restriction enforcement and trash collection during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Professional Services - Administrative**

The District receives Accounting and Administrative services as part of a Management Agreement with Inframark. The amount is based on a fee of \$175 per month.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager including architectural review and deed restriction matters.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the administration of residential services.

**Garbage/Solid Waste Services****Utility-Refuse Removal**

The District has a contract with Progressive Waste for residential trash collection.

**Meadow Pointe**  
**Community Development District**

**Supporting Budget Schedules**  
Fiscal Year 2020

**MEADOW POINTE**

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2020	FY 2019	Percent Change	
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change				
Residential	\$506.85	\$481.61	5.24%	\$104.71	\$129.94	-19.42%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,791.95	\$6,453.83	5.24%	\$0.00	\$0.00	n/a	\$6,791.95	\$6,453.83	5.24%	56
										<b>1,514</b>

*NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.*