

Meadow Pointe III
Community Development District

Financial Statements
(Unaudited)

October 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Meadow Pointe III Community Development District

Balance Sheet

As of 10/31/2013

(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	131,843	0	0	131,843	0	0
Investments	432,102	0	928,510	1,360,612	0	0
Investments - Reserves	0	893,182	0	893,182	0	0
Accounts Receivable	1,379,375	0	984,145	2,363,520	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	2,805,836
Amount To be Provided Debt Service	0	0	0	0	0	9,929,164
Fixed Assets	0	0	0	0	10,293,045	0
Total Assets	<u>1,946,820</u>	<u>893,182</u>	<u>1,912,654</u>	<u>4,752,657</u>	<u>10,293,045</u>	<u>12,735,000</u>
Liabilities						
Accounts Payable	52,455	0	0	52,455	0	0
Accrued Expenses Payable	22,507	0	0	22,507	0	0
Due to Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	12,735,000
Total Liabilities	<u>74,961</u>	<u>0</u>	<u>0</u>	<u>74,961</u>	<u>0</u>	<u>12,735,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	605,397	892,916	928,510	2,426,823	10,293,045	0
Net Change in Fund Balance	1,266,462	265	984,145	2,250,872	0	0
Total Fund Equity & Other Credits	<u>1,871,859</u>	<u>893,182</u>	<u>1,912,654</u>	<u>4,677,695</u>	<u>10,293,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,946,820</u>	<u>893,182</u>	<u>1,912,654</u>	<u>4,752,657</u>	<u>10,293,045</u>	<u>12,735,000</u>

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	118	118	0.00%
Special Assessments					
Tax Roll	1,379,377	1,379,377	1,393,126	13,749	(0.99)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	3,082	3,082	0.00%
Cell Tower Lease	23,587	1,966	2,290	324	90.29%
Total Revenues	1,402,964	1,381,343	1,398,616	17,273	0.31%
Expenditures					
Legislative					
Supervisor Fees	13,000	1,083	1,000	83	92.30%
Financial & Administrative					
Administrative Services	9,013	751	751	0	91.66%
District Management	34,814	2,901	2,901	0	91.66%
District Engineer	20,000	1,667	359	1,308	98.20%
Disclosure Report	3,000	250	0	250	100.00%
Trustees Fees	13,235	13,235	7,004	6,231	47.08%
Property Appraiser Fees	150	13	0	13	100.00%
Financial Consulting Services	10,506	5,459	5,459	0	48.04%
Accounting Services	19,313	1,609	1,609	0	91.66%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,950	163	650	(488)	66.66%
Public Officials Liability	4,725	4,725	4,498	227	4.81%
Insurance					
Legal Advertising	750	63	0	63	100.00%
Bank Fees	750	63	94	(31)	87.49%
Dues, Licenses & Fees	525	204	175	29	66.66%
Website Maintenance	600	50	50	0	91.66%
Legal Counsel					
District Counsel	15,000	1,250	619	631	95.87%
Law Enforcement					
Contracted Deputy Services	82,000	6,833	6,734	99	91.78%
Electric Utility Services					
Utility Services	28,610	2,384	2,805	(420)	90.19%
Street Lighting	85,740	7,145	7,609	(464)	91.12%
Garbage/Solid Waste Control					
Garbage - Residential	160,295	13,358	13,358	0	91.66%
Garbage - Recreation Facility	815	68	66	2	91.90%
Solid Waste Assessment Recreation Facility	920	77	0	77	100.00%
Water-Sewer Combination Services					
Utility - Recreation Facility	5,463	455	234	221	95.71%

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Mitigation Area Monitoring & Maintenance	10,315	860	345	515	96.65%
Aquatic Plant Replacement	10,000	833	0	833	100.00%
Aquatic Contract	37,200	3,100	3,100	0	91.66%
Pasco County Stormwater Assessment	1,160	97	3,591	(3,495)	(209.58)%
Stormwater System Maintenance	20,000	1,667	0	1,667	100.00%
Other Physical Environment					
Property Insurance	12,687	12,687	12,687	0	0.00%
General Liability Insurance	5,250	5,250	4,412	838	15.96%
Entry & Walls Maintenance	7,500	625	0	625	100.00%
Landscape Maintenance	135,000	11,250	15,773	(4,523)	88.31%
Irrigation Repairs & Maintenance	15,000	1,250	863	388	94.25%
Landscape Replacement Plants, Shrubs, Trees	25,000	2,083	658	1,425	97.36%
Mulch Installation	38,000	3,167	216	2,951	99.43%
Fertilizer Applications	40,000	3,333	0	3,333	100.00%
Tree Trimming Services	25,000	2,083	0	2,083	100.00%
Fire Ant Treatment	9,500	792	0	792	100.00%
Miscellaneous Expenses	10,000	833	150	683	98.50%
Road & Street Facilities					
Gate Maintenance	15,000	1,250	1,619	(369)	89.20%
Gate Phone	6,200	517	186	331	97.00%
Sidewalk Repair & Maintenance	10,000	833	0	833	100.00%
Street Sign Repairs	1,000	83	0	83	100.00%
Roadway Repair & Maintenance	7,500	625	1,031	(406)	86.25%
Street Light/Decorative Light Maintenance	5,000	417	0	417	100.00%
Parks & Recreation					
Management Contract	187,019	15,585	15,131	454	91.90%
Pool Repairs	5,000	417	0	417	100.00%
Pool/Water Park/Fountain Maintenance	4,000	333	0	333	100.00%
Pest Control	600	50	0	50	100.00%
Facility Maintenance	12,000	1,000	797	203	93.35%
Telephone, Fax, Internet	10	1	0	1	100.00%
Playground Equipment/Maintenance	1,500	125	0	125	100.00%
Operating Supplies	7,500	625	659	(34)	91.20%
Furniture Repair/Replacement	5,000	417	0	417	100.00%
Dog Waste Station Supplies	1,000	83	132	(49)	86.80%
Vehicle Maintenance	1,500	125	216	(91)	85.57%

See Notes to Unaudited Financial Statements

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expenses	5,000	417	2,003	(1,586)	59.94%
Security System	1,000	83	884	(801)	11.61%
Athletic/Park Court/Field Repairs	1,500	125	95	30	93.66%
Boardwalk & Bridge Maintenance	2,000	167	0	167	100.00%
Computer Support/Maintenance/Repairs	1,000	83	0	83	100.00%
Fitness Equipment Maintenance/Repairs	2,500	208	0	208	100.00%
Special Events					
Special Events	7,500	625	0	625	100.00%
Contingency					
Miscellaneous Contingency	34,867	2,906	11,633	(8,727)	66.63%
Total Expenditures	<u>1,241,382</u>	<u>140,815</u>	<u>132,154</u>	<u>8,661</u>	<u>89.35%</u>
Excess of Revenues Over (Under) Expenditures	<u>161,582</u>	<u>1,240,528</u>	<u>1,266,462</u>	<u>25,934</u>	<u>(683.78)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(161,582)	0	0	0	100.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1,240,528</u>	<u>1,266,462</u>	<u>25,934</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	605,397	605,397	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,240,528</u></u>	<u><u>1,871,859</u></u>	<u><u>631,331</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	265	(265)	0.00%
Total Revenues	<u>0</u>	<u>265</u>	<u>265</u>	<u>0.00%</u>
Expenditures				
Contingency				
Asset Replacement Reserve	44,021	0	(44,021)	(100.00)%
Road Reserves	117,561	0	(117,561)	(100.00)%
Total Expenditures	<u>161,582</u>	<u>0</u>	<u>161,582</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(161,582)</u>	<u>265</u>	<u>(161,847)</u>	<u>100.16%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	161,582	0	161,582	100.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>265</u>	<u>(265)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	892,916	892,916	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>893,182</u></u>	<u><u>893,182</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2004 & 2013

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments				
Tax Roll	630,522	630,522	0	0.00%
Total Revenues	<u>630,522</u>	<u>630,522</u>	<u>(0)</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	380,522	0	(380,522)	(100.00)%
Principal	250,000	0	(250,000)	(100.00)%
Total Expenditures	<u>630,522</u>	<u>0</u>	<u>630,522</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>630,522</u>	<u>(630,522)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>630,522</u>	<u>(630,522)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	772,973	772,973	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,403,495</u></u>	<u><u>1,403,495</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 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments				
Tax Roll	353,623	353,623	0	0.00%
Total Revenues	<u>353,623</u>	<u>353,623</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	213,623	0	(213,623)	(100.00)%
Principal	140,000	0	(140,000)	(100.00)%
Total Expenditures	<u>353,623</u>	<u>0</u>	<u>353,623</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>353,623</u>	<u>(353,623)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>353,623</u>	<u>(353,623)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	155,537	155,537	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>509,160</u></u>	<u><u>509,160</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III CDD
Investment Summary
October 31, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
The Bank of Tampa	Money Market Account	\$ 244,247
The Bank of Tampa ICS Program:		
Morton Community Bank	Money Market Account	87,105
Bank of China, New York, NY	Money Market Account	100,750
	Subtotal	<u>187,855</u>
	Total General Fund Investments	\$ <u><u>432,102</u></u>
The Bank of Tampa ICS Program:		
Road Reserve		
Happy State Bank	Money Market Account	\$ 245,073
West Bank	Money Market Account	100,763
Mutual of Omaha	Money Market Account	245,073
Bank of China, New York, NY	Money Market Account	117,771
	Subtotal	<u>708,680</u>
Asset Replacement		
Morton Community Bank	Money Market Account	157,955
Bank of China, New York, NY	Money Market Account	26,543
West Bank	Money Market Account	4
	Subtotal	<u>184,502</u>
	Total General Fund Investments - Reserves	\$ <u><u>893,182</u></u>
US Bank Series 2004A Reserve	First American Treasury Obligation Fund Class Z	\$ 261,400
US Bank Series 2004A Revenue	First American Treasury Obligation Fund Class Z	155,235
US Bank Series 2007A Revenue	First American Treasury Obligation Fund Class Z	155,537
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	54,650
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	182,369
US Bank Series 2013 Interest	First American Treasury Obligation Fund Class Z	109,759
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	9,560
	Total Debt Service Fund Investments	\$ <u><u>928,510</u></u>

Meadow Pointe III Community Development District

Summary A/R Ledger

From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Pasco County Tax Collector	FY13-14	<u>2,363,520.26</u>
Report Balance			<u><u>2,363,520.26</u></u>

Meadow Pointe III Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Awnclean USA Diversified Services	10/17/2013	23110	Awning Cleaning & Sealing 10/13	650.00
BOW WOW WASTE	10/10/2013	41586	3 Cases 1000 Single Pull Bags 10/13	132.00
Cardinal Landscaping Services of Tampa	10/2/2013	16832	Monthly Maintenance/Addtl Mowing 10/13	15,772.50
Cardinal Landscaping Services of Tampa	10/9/2013	16841	Valve Box Repairs 10/13	287.50
Cardinal Landscaping Services of Tampa	10/23/2013	16868	Tree Removal 10/13	150.00
Cardinal Landscaping Services of Tampa	10/23/2013	16870	Viburnum Installed 10/13	70.00
Cardinal Landscaping Services of Tampa	10/23/2013	16871	Hibiscus/Pine Bark Installed 10/13	423.00
Cardinal Landscaping Services of Tampa	10/23/2013	16872	Star Jasmine/Pine Bark Installed 10/13	381.00
Cardinal Landscaping Services of Tampa	10/30/2013	16877	Main Line Repair/Remove Faulty Valve 10/13	575.00
CINTAS Corporation Loc. 074	10/3/2013	074611970	Supplies 10/13	215.30
CINTAS Corporation Loc. 074	10/10/2013	074616200	Supplies 10/13	17.00
CINTAS Corporation Loc. 074	10/17/2013	074620461	Supplies 10/13	104.36
CINTAS Corporation Loc. 074	10/31/2013	074628886	Supplies 10/13	118.38
Department of Economic Opportunity	10/1/2013	29870	Special District Fee FY 2013/2014	175.00
Ecological Consultants, Inc.	8/21/2013	9844	17th Semi-Annual Monitoring Rpt for Meadow Pointe III-Ph I	345.00
Florida Department of Revenue	10/31/2013	61-801557796... 1013	Sales & Use Tax 10/13	278.12
Florida Playstructures and Water Features, Inc.	10/15/2013	907	Water Features Equipment Pay App 5 10/13	11,632.50
LLS Tax Solutions Inc.	10/28/2013	000389	Rebate Arbitrage Series 2007 PE 08/31/13	650.00
Mike Fasano, Tax Collector	10/16/2013	P&L 05618-02-8	2013 Ad&Non-Ad Valorem Assessments 34 26 20 0000 00100 0020	2,697.90
Outsmart Pest Management, Inc.	10/22/2013	6677	Monthly Pest Control 10/13	45.00
Pasco County Board of County Commissioners	11/1/2013	13170559	2013 Solid Waste Assessment	893.29
Pasco County Utilities	10/24/2013	969308000017 10/13	1500 Meadow Pointe Blvd 10/13	234.36
Progressive Waste Solutions of Florida, Inc.	10/31/2013	00002574234	Waste Disposal Services 10/13	13,357.92
Southern Automated Access Services LLC	10/9/2013	836	Replace Maglock Exit Gates Sheringham 10/13	336.00
Southern Automated Access Services LLC	10/22/2013	853	Relay Board/New Transformer Diode Sheringham 10/13	274.00
St. Pete PSI, LLC	10/23/2013	677337	1 Relief Valve 10/13	14.95
Stantec Consulting Services Inc.	10/18/2013	733192	Engineering Services PE 10/13	358.50
Straley & Robin	10/24/2013	10299	Legal Service 10/13	618.80
US Door Control	10/22/2013	961	Multicoated 3089 Transmitters 10/13	281.70
Withlacoochee River Electric	10/23/2013	1401 231 403 640 10/13	Street Lights 10/13	1,365.57

Meadow Pointe III Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
			Total 001 - General Fund	52,454.65
				<hr/>
Report Balance				52,454.65
				<hr/> <hr/>

Meadow Pointe III Community Development District
Notes to Unaudited Financial Statements
October 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$893,182 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve fund. Current YTD funding is \$0.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.