

Meadow Pointe III
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Meadow Pointe III Community Development District

Balance Sheet
As of 10/31/2015
(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	160,220	0	0	160,220	0	0
Investments	651,867	0	601,071	1,252,937	0	0
Investments - Reserves	0	882,029	0	882,029	0	0
Accounts Receivable	1,203,253	176,122	941,886	2,321,261	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	7,099	0	0	7,099	0	0
Amount Available in Debt Service	0	0	0	0	0	1,542,956
Amount To be Provided Debt Service	0	0	0	0	0	10,292,044
Fixed Assets	0	0	0	0	10,495,177	0
Total Assets	<u>2,025,939</u>	<u>1,058,151</u>	<u>1,542,956</u>	<u>4,627,047</u>	<u>10,495,177</u>	<u>11,835,000</u>
Liabilities						
Accounts Payable	79,646	0	0	79,646	0	0
Accrued Expenses Payable	8,800	0	0	8,800	0	0
Retainage Payable	0	0	0	0	0	0
Due to Other Funds	0	7,099	0	7,099	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	11,835,000
Total Liabilities	<u>88,446</u>	<u>7,099</u>	<u>0</u>	<u>95,545</u>	<u>0</u>	<u>11,835,000</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	1,039,164	176,272	941,888	2,157,324	0	0
Total Fund Equity & Other Credits	<u>1,937,493</u>	<u>1,051,052</u>	<u>1,542,956</u>	<u>4,531,502</u>	<u>10,495,177</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>2,025,939</u>	<u>1,058,151</u>	<u>1,542,956</u>	<u>4,627,047</u>	<u>10,495,177</u>	<u>11,835,000</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	109	109	0.00%
Special Assessments					
Tax Roll	1,203,255	1,203,255	1,203,253	(2)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	10,000	833	0	(833)	100.00%
Cell Tower Lease	28,262	2,355	2,355	(0)	91.66%
Total Revenues	1,241,517	1,206,444	1,205,718	(726)	2.88%
Expenditures					
Legislative					
Supervisor Fees	14,000	1,167	800	367	94.28%
Financial & Administrative					
Administrative Services	5,400	450	450	0	91.66%
District Management	31,754	2,646	2,646	0	91.66%
District Engineer	20,000	1,667	500	1,167	97.50%
Disclosure Report	3,100	258	0	258	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	5,417	5,417	0	45.83%
Accounting Services	20,000	1,667	1,667	0	91.66%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	1,950	163	0	163	100.00%
Public Officials Liability	4,750	4,750	1,935	2,815	59.26%
Insurance					
Legal Advertising	800	67	201	(134)	74.85%
Dues, Licenses & Fees	800	800	175	625	78.12%
Website Maintenance	1,900	158	159	(1)	91.63%
Legal Counsel					
District Counsel	18,000	1,500	995	505	94.47%
Law Enforcement					
Contracted Deputy Services	90,275	7,523	7,500	23	91.69%
Electric Utility Services					
Utility Services	31,000	2,583	2,792	(209)	90.99%
Street Lighting	92,000	7,667	7,355	312	92.00%
Garbage/Solid Waste Control					
Garbage - Residential	166,581	13,882	13,882	(0)	91.66%
Garbage - Recreation Facility	800	67	132	(65)	83.50%
Solid Waste Assessment Recreation Facility	900	75	0	75	100.00%
Water-Sewer Combination Services					
Utility - Recreation Facility	3,000	250	206	44	93.12%
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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,705	392	0	392	100.00%
Aquatic Plant Replacement	10,000	833	3,040	(2,207)	69.60%
Aquatic Contract	39,700	3,308	5,080	(1,772)	87.20%
Pasco County Stormwater Assessment	2,828	236	0	236	100.00%
Stormwater System Maintenance	7,000	583	0	583	100.00%
Other Physical Environment					
Field Operations	8,700	725	725	0	91.66%
Property Insurance	15,302	15,302	12,044	3,258	21.29%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape Maintenance	166,140	13,845	15,254	(1,409)	90.81%
Irrigation Repairs & Maintenance	26,000	2,167	19,235	(17,068)	26.02%
Landscape Replacement Plants, Shrubs, Trees	25,000	2,083	0	2,083	100.00%
Mulch Installation	58,500	4,875	0	4,875	100.00%
Fertilizer Applications	52,920	4,410	0	4,410	100.00%
Tree Trimming Services	5,000	417	0	417	100.00%
Fire Ant Treatment	14,000	1,167	0	1,167	100.00%
Miscellaneous Expenses	25,000	2,083	13,000	(10,917)	48.00%
Road & Street Facilities					
Gate Maintenance	20,000	1,667	787	880	96.06%
Gate Phone	7,800	650	582	68	92.53%
Sidewalk Repair & Maintenance	12,000	1,000	0	1,000	100.00%
Street Sign Repairs	1,000	83	0	83	100.00%
Roadway Repair & Maintenance	5,000	417	0	417	100.00%
Street Light/Decorative Light Maintenance	2,000	167	0	167	100.00%
Parks & Recreation					
Management Contract	196,317	16,360	31,227	(14,867)	84.09%
Pool Repairs	5,000	417	0	417	100.00%
Pool/Water Park/Fountain Maintenance	5,000	417	150	267	97.00%
Pest Control	550	46	45	1	91.81%
Facility Maintenance	8,000	667	6,419	(5,752)	19.76%
Playground Equipment/Maintenance	1,500	125	0	125	100.00%
Operating Supplies	4,000	333	177	157	95.57%
Dog Waste Station Supplies	1,500	125	0	125	100.00%
Vehicle Maintenance	2,000	167	131	36	93.44%
Miscellaneous Expenses	5,000	417	205	211	95.89%
Security System	2,000	167	89	78	95.55%
Athletic/Park Court/Field Repairs	1,500	125	0	125	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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Boardwalk & Bridge Maintenance	1,000	83	0	83	100.00%
Computer Support/Maintenance/Repairs	1,000	83	0	83	100.00%
Fitness Equipment Maintenance/Repairs	2,000	167	0	167	100.00%
Special Events					
Special Events	7,500	625	0	625	100.00%
Contingency					
Capital Outlay	100,000	8,333	5,895	2,438	94.10%
Miscellaneous Contingency	10,000	833	0	833	100.00%
Total Expenditures	<u>1,397,422</u>	<u>148,220</u>	<u>166,554</u>	<u>(18,333)</u>	<u>88.08%</u>
Excess of Revenues Over (Under) Expenditures	<u>(155,905)</u>	<u>1,058,223</u>	<u>1,039,164</u>	<u>(19,059)</u>	<u>766.53%</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>1,214,128</u>	<u>1,039,164</u>	<u>(174,964)</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>1,214,128</u></u>	<u><u>1,937,493</u></u>	<u><u>723,365</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	150	150	0.00%
Special Assessments				
Tax Roll	176,122	176,122	0	0.00%
Total Revenues	<u>176,122</u>	<u>176,272</u>	<u>150</u>	<u>0.09%</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	176,272	176,272	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	176,272	176,272	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>1,051,052</u></u>	<u><u>1,051,052</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0.00%
Special Assessments				
Tax Roll	588,263	588,263	0	0.00%
Total Revenues	<u>588,263</u>	<u>588,265</u>	<u>3</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	303,263	0	303,263	100.00%
Principal	285,000	0	285,000	100.00%
Total Expenditures	<u>588,263</u>	<u>0</u>	<u>588,263</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	588,265	588,265	0.00%
Exc. of Rev./Other Sources Over/(Under) Expend./Other Uses	0	588,265	588,265	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>1,030,338</u></u>	<u><u>1,030,338</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 10/31/2015

(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	198,623	0	198,623	100.00%
Principal	155,000	0	155,000	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/(Under) Expend./Other Uses	<u>0</u>	<u>353,623</u>	<u>353,623</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	158,995	158,995	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>512,618</u></u>	<u><u>512,618</u></u>	<u><u>0.00%</u></u>

Meadow Pointe III CDD
Investment Summary
October 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 238,748
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	2
EagleBank	Money Market Account	245,042
Iberiabank	Money Market Account	1
Western Alliance Bank	Money Market Account	168,074
Total General Fund Investments		\$ <u><u>651,867</u></u>
The Bank of Tampa ICS Program:		
Road Reserve		
Androscaggin Saving Bank	Money Market Account	\$ 245,010
Bank of China, New York, NY	Money Market Account	1
Customers Bank	Money Market Account	175,890
Iberiabank	Money Market Account	27
Mutual of Omaha Bank	Money Market Account	245,036
The Park National Bank	Money Market Account	16
Western Alliance Bank	Money Market Account	3
	Subtotal	<u>665,983</u>
Asset Replacement		
Bank of China, New York, NY	Money Market Account	13
Bank of Marin	Money Market Account	69,930
Customers Bank	Money Market Account	69,131
Iberiabank	Money Market Account	8
The Park National Bank	Money Market Account	5
Western Alliance Bank	Money Market Account	76,959
	Subtotal	<u>216,046</u>
Total Reserve Fund Investments		\$ <u><u>882,029</u></u>
US Bank Series 2007A Revenue	First American Treasury Obligation Fund Class Z	\$ 158,995
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	94,184
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	179,878
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	3,335
US Bank Series 2015A1 Interest	US Bank Money Market 5	31,206
US Bank Series 2015A1 Reserve	US Bank Money Market 5	94,180
US Bank Series 2015A2 Interest	US Bank Money Market 5	7,862
US Bank Series 2015A Revenue	US Bank Money Market 5	12,840
US Bank Series 2015A2 Reserve	US Bank Money Market 5	18,591
Total Debt Service Fund Investments		\$ <u><u>601,071</u></u>

Meadow Pointe III Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>1,203,253.44</u>
	Total 001 - General Fund		1,203,253.44

Meadow Pointe III Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<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>176,122.00</u>
	Total 005 - Reserve Fund		176,122.00

Meadow Pointe III Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2013 & 2015

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

<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>588,262.55</u>
	Total 200 - Debt Service Fund - Series 2013 & 2015		588,262.55

Meadow Pointe III Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Anderson Lesniak Limited, Inc.	10/28/2015	15126-1	Landscape Const Plan For Permitting 10/15	13,000.00
Aquagenix	10/24/2015	1258619	Deliver & Install Aquatic Plants 10/15	3,040.00
Aquagenix	10/24/2015	1258651	Littoral Maintenance 10/15	1,980.00
CGM Services, Inc.	10/23/2015	127 10/15	1st Phase Billing of 2- Red Energy Contract 15/16	282.00
CGM Services, Inc.	10/26/2015	13493	Remove & Repalae Existing Unit- Carrier 5 Ton 10/15	5,800.00
CINTAS Corporation Loc. 074	10/30/2015	074315309	Supplies 10/15	50.87
DCSI Inc.	10/20/2015	18330	Gate CCTV Full Ext Warranty/All Equip 10/15	395.88
Department of Economic Opportunity	10/1/2015	33685	Special District Fee FY 15/16	175.00
Florida Department of Revenue	10/31/2015	61-8015577967-4 10/15	Sales & Use Tax 10/15	164.86
Landscape Maintenance Professionals, Inc.	10/21/2015	101840	Controller J - Irrigation Upgrades 10/15	108.00
Landscape Maintenance Professionals, Inc.	10/21/2015	101841	Irrigation Repairs - Controller I 10/15	2,379.00
Landscape Maintenance Professionals, Inc.	10/21/2015	101842	Controller I - Irrigation Upgrades 10/15	411.00
Landscape Maintenance Professionals, Inc.	10/22/2015	101856	Irrigation Repairs - Controller J 10/15	1,699.00
Landscape Maintenance Professionals, Inc.	10/23/2015	101880	Controller K - Irrigation Repairs 10/15	941.00
Landscape Maintenance Professionals, Inc.	10/23/2015	101881	Controller K - Irrigation Upgrades 10/15	28.00
Landscape Maintenance Professionals, Inc.	10/29/2015	102657	Controller M - Irrigation Repairs 10/15	2,827.00
Landscape Maintenance Professionals, Inc.	10/29/2015	102679	Annuals Installed 10/15	4,960.00
Landscape Maintenance Professionals, Inc.	10/30/2015	102746	Controller D - Irrigation Repairs 10/15	99.00
Pasco County Utilities	10/28/2015	0509200 10/15	#01034858 1500 Meadow Pointe Blvd 10/15	206.12
Progressive Waste Solutions of Florida, Inc.	10/31/2015	0000287322	Waste Disposal Services 11/15	66.00
Progressive Waste Solutions of Florida, Inc.	10/31/2015	0003111514	Waste Disposal Services 10/15	13,881.76
Rizzetta Amenity Services, Inc.	8/24/2015	1702	Deposit -Amenity Management Services 08/15	15,642.01
Straley & Robin	10/21/2015	12663	General Matters 10/15	995.05
TECO	10/30/2015	0198 0005580 10/15	Summary Bill 10/15	8,561.18
Times Publishing Company	11/3/2015	204474	Legal Advertising Acct #119369 10/15	88.36
US Door Control	9/1/2015	1361	25 Multicoated 3089 Transmitters & Shipping 09/15	279.70
Withlacoochee River Electric	10/23/2015	1401 231 403 640 10/15	Street Lights 10/15	1,360.35

Meadow Pointe III Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Withlacoochee River Electric	11/9/2015	With Summary 10/15	With Summ 10/15	225.00
			Total 001 - General Fund	79,646.14
Report Balance				79,646.14

Meadow Pointe III Community Development District
Notes to Unaudited Financial Statements
October 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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

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.