

Meadow Pointe IV
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Meadow Pointe IV Community Development District

Balance Sheet

As of 5/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long Term Debt Account Group
Assets							
Cash In Bank	111,577	0	0	0	111,577	0	0
Investments	561,209	0	1,457,680	1,217,845	3,236,734	0	0
Investments - Reserves	0	72,744	0	0	72,744	0	0
Accounts Receivable	4,424	0	276,567	0	280,991	0	0
Allowance for Doubtful Accounts	0	0	(167,944)	0	(167,944)	0	0
Prepaid Expenses	4,629	0	0	0	4,629	0	0
Deposits	15,979	0	0	0	15,979	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	0	24,638,795
Fixed Assets	0	0	0	0	0	55,121,468	0
Total Assets	697,818	72,744	1,566,303	1,217,845	3,554,711	55,121,468	24,638,795
Liabilities							
Accounts Payable	25,331	0	0	0	25,331	0	0
Accrued Expenses Payable	1,340	0	0	0	1,340	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Deposits	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	9,533,075	0	9,533,075	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	24,638,795
Total Liabilities	26,671	0	9,533,075	0	9,559,746	0	24,638,795
Fund Equity And Other Credits							
Beginning Fund Balance	269,836	53,356	(5,814,081)	927,909	(4,562,980)	55,121,468	0
Net Change in Fund Balance	401,311	19,389	(2,152,691)	289,936	(1,442,056)	0	0
Total Fund Equity And Other Credits	671,147	72,744	(7,966,772)	1,217,845	(6,005,035)	55,121,468	0
Total Liabilities And Fund Equity	697,818	72,744	1,566,303	1,217,845	3,554,711	55,121,468	24,638,795

See Notes to Unaudited Financial Statements

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	491	491	0.00%
Special Assessments					
Tax Roll	693,209	693,209	694,899	1,690	(0.24)%
Off Roll	172,730	172,730	172,730	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	6,378	6,378	0.00%
Total Revenues	865,939	865,939	874,498	8,559	(0.99)%
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	8,000	0	33.33%
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	27,688	18,459	18,459	0	33.33%
District Engineer	10,000	6,667	5,290	1,376	47.09%
Disclosure Report	8,000	5,333	9,100	(3,767)	(13.75)%
Trustees Fees	10,000	10,000	11,574	(1,574)	(15.74)%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	8,336	8,333	3	16.66%
Accounting Services	20,000	13,333	13,333	0	33.33%
Auditing Services	4,100	4,100	4,100	0	0.00%
Arbitrage Rebate Calculation	3,900	2,600	1,500	1,100	61.53%
Public Officials Liability Insurance	8,915	8,915	2,750	6,165	69.15%
Legal Advertising	1,000	667	722	(55)	27.78%
Dues, Licenses & Fees	450	450	175	275	61.11%
Website Fee & Maintenance	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	20,000	13,333	8,717	4,617	56.41%
Electric Utility Services					
Utility Services	7,319	4,879	6,652	(1,773)	9.11%
Utility-Recreation Facilities	12,885	8,590	7,673	917	40.45%
Street Lights	77,668	51,779	30,152	21,626	61.17%
Garbage/Solid Waste Control Services					
Garbage-Recreation Facility	840	560	560	0	33.33%
Solid Waste Assessment	938	938	910	28	2.93%
Garbage-Residential	39,686	26,457	25,118	1,340	36.70%

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	15,000	10,000	3,667	6,333	75.55%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	35,200	23,467	12,035	11,432	65.80%
Aquatic Maintenance	40,000	26,667	17,861	8,806	55.34%
Aquatic Plant Installation/ Replacement	5,000	3,333	0	3,333	100.00%
Stormwater Assessment	1,269	1,269	1,467	(198)	(15.56)%
Stormwater System Maintenance	5,000	3,333	0	3,333	100.00%
Other Physical Environment					
General Liability/Property Insurance	19,014	19,014	24,606	(5,592)	(29.40)%
Entry & Walls Maintenance	8,000	5,333	2,305	3,028	71.18%
Landscape Maintenance	110,000	73,333	89,979	(16,645)	18.20%
Landscape Maintenance - Neighborhood Entrances	16,258	10,839	0	10,839	100.00%
Irrigation Repairs & Maintenance	10,000	6,667	1,848	4,819	81.52%
Landscape Replacement Plants, Shrubs, Trees	25,000	16,667	30,612	(13,945)	(22.44)%
Landscape - Annuals	8,750	5,833	1,080	4,753	87.65%
Irrigation Maintenance	9,504	6,336	27	6,309	99.71%
Landscape - Mulch	18,040	12,027	9,048	2,979	49.84%
Landscape Fertilization & Pest Control	18,810	12,540	1,825	10,715	90.29%
Well Maintenance	5,000	3,333	0	3,333	100.00%
Landscape Miscellaneous	5,000	3,333	2,007	1,326	59.85%
Field Operations	6,000	4,000	4,000	0	33.33%
Miscellaneous Expenses	3,000	2,000	2,510	(510)	16.33%
Fire Ant Treatment	1,238	825	0	825	100.00%
Road & Street Facilities					
Gate Facility Repairs & Maintenance	11,500	7,667	9,102	(1,436)	20.84%
Gate Phone	3,516	2,344	3,008	(664)	14.43%
Roadway Repair & Maintenance	5,000	3,333	0	3,333	100.00%
Sidewalk Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Street Light/Decorative Light Maintenance	2,000	1,333	377	957	81.16%
Parks & Recreation					
Management Contract	111,887	74,591	68,619	5,972	38.67%
Vehicle Maintenance	1,000	667	0	667	100.00%

See Notes to Unaudited Financial Statements

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Telephone, Fax, Internet	4,024	2,683	2,732	(49)	32.11%
Pool Supplies & Repairs	4,000	2,667	1,224	1,443	69.40%
Pool Maintenance Contract	0	0	5,725	(5,725)	0.00%
Maintenance & Repairs	8,500	5,667	5,658	9	33.43%
Fitness Equipment Maintenance & Repairs	1,000	667	766	(99)	23.40%
Facility Supplies	4,000	2,667	2,315	351	42.11%
Pest Control	540	360	360	0	33.33%
Security System Monitoring & Maintenance	750	500	459	41	38.81%
Athletic/Park Court/Field Repairs	1,000	667	274	393	72.60%
Special Events					
Special Events	2,500	1,667	22	1,644	99.10%
Contingency					
Miscellaneous Contingency	55,000	36,667	0	36,667	100.00%
Total Expenditures	<u>865,939</u>	<u>593,907</u>	<u>473,187</u>	<u>120,720</u>	<u>45.36%</u>
Excess Of Revenue Over (Under) Expenditures	0	272,032	401,311	129,279	0.00%
Exc. of Rev./Other Sources Over/(Under) Exp/Other Uses	0	272,032	401,311	129,279	0.00%
Fund Balance, Beginning of Period	0	0	269,836	269,836	0.00%
Fund Balance, End of Period	<u>0</u>	<u>272,032</u>	<u>671,147</u>	<u>399,115</u>	<u>0.00%</u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	105	105	0.00%
Special Assessments				
Tax Roll	19,284	19,284	0	0.00%
Total Revenues	<u>19,284</u>	<u>19,389</u>	<u>105</u>	<u>0.54%</u>
Expenditures				
Contingency				
Capital Reserves-Road Reserve	19,284	0	19,284	100.00%
Total Expenditures	<u>19,284</u>	<u>0</u>	<u>19,284</u>	<u>100.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	19,389	19,389	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	19,389	19,389	0.00%
Fund Balance, Beginning of Period	0	53,356	53,356	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,744</u></u>	<u><u>72,744</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures
 Debt Service Fund--Series 2003/2004/2015 - 200
 From 10/1/2015 Through 5/31/2016
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	141	141	0.00%
Special Assessments				
Tax Roll	177,209	177,209	0	0.00%
Total Revenues	<u>177,209</u>	<u>177,350</u>	<u>141</u>	<u>0.08%</u>
Expenditures				
Debt Service				
Interest	82,209	269,387	(187,178)	(227.68)%
Principal	95,000	100,000	(5,000)	(5.26)%
Total Expenditures	<u>177,209</u>	<u>369,387</u>	<u>(192,178)</u>	<u>(108.45)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(192,037)	(192,037)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(192,037)	(192,037)	0.00%
Fund Balance, Beginning of Period	0	60,996	60,996	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(131,041)</u></u>	<u><u>(131,041)</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2005 - 201

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	0	94,500	(94,500)	0.00%
Total Expenditures	<u>0</u>	<u>94,500</u>	<u>(94,500)</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(94,500)</u>	<u>(94,500)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	<u>0</u>	<u>(94,500)</u>	<u>(94,500)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(2,856,003)	(2,856,003)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(2,950,503)</u></u>	<u><u>(2,950,503)</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2007 - 202

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Total Revenues	<u>0</u>	<u>15</u>	<u>15</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	0	357,860	(357,860)	0.00%
Total Expenditures	<u>0</u>	<u>357,860</u>	<u>(357,860)</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(357,845)</u>	<u>(357,845)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	<u>0</u>	<u>(357,845)</u>	<u>(357,845)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(4,216,860)	(4,216,860)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(4,574,705)</u></u>	<u><u>(4,574,705)</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures
 Debt Service Fund - Series 2012/2014 - 203
 From 10/1/2015 Through 5/31/2016
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	788	788	0.00%
Special Assessments				
Tax Roll	244,400	244,400	0	0.00%
Off Roll	423,821	397,602	(26,219)	(6.18)%
Prepayments	0	182,111	182,111	0.00%
Total Revenues	<u>668,221</u>	<u>824,901</u>	<u>156,681</u>	<u>23.45%</u>
Expenditures				
Debt Service				
Interest	553,221	618,210	(64,990)	(11.74)%
Principal	115,000	1,715,000	(1,600,000)	(1,391.30)%
Total Expenditures	<u>668,221</u>	<u>2,333,210</u>	<u>(1,664,990)</u>	<u>(249.17)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(1,508,309)	(1,508,309)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(1,508,309)	(1,508,309)	0.00%
Fund Balance, Beginning of Period	0	1,197,786	1,197,786	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(310,523)</u>	<u>(310,523)</u>	<u>0.00%</u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2005 - 301

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess Of Revenue Over (Under)	0	2	2	0.00%
Expenditures				
Exc. of Rev./Other Sources Over/(Under)	0	2	2	0.00%
Expe./Other Uses				
Fund Balance, Beginning of Period	0	8,605	8,605	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>8,607</u></u>	<u><u>8,607</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures
 Capital Projects Fund - SR56 Escrow - 303
 From 10/1/2015 Through 5/31/2016
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	571	571	0.00%
Special Assessments				
Mobility Fees	0	289,363	289,363	0.00%
Total Revenues	<u>0</u>	<u>289,934</u>	<u>289,934</u>	<u>0.00%</u>
Excess Of Revenue Over (Under)	0	289,934	289,934	0.00%
Expenditures				
Exc. of Rev./Other Sources Over/(Under)	0	289,934	289,934	0.00%
Expe./Other Uses				
Fund Balance, Beginning of Period	0	919,305	919,305	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,209,239</u></u>	<u><u>1,209,239</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV CDD

Investment Summary

May 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,989
The Bank of Tampa ICS		
Bank of China, New York, NY	Money Market Account	142,922
United Bank	Money Market Account	1
Western Alliance Bank	Money Market Account	172,297
	Total General Fund Investments	\$ 561,209
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The Bank of Tampa ICS		
Western Alliance Bank	Money Market Account	\$ 72,744
	Total Reserve Fund Investments	\$ 72,744
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US Bank Series 2004 Prepayment	Money Market Account - Managed	\$ 73
US Bank Series 2004 Revenue	Money Market Account - Managed	2
US Bank Series 2005 Revenue	Money Market Account - Managed	1
US Bank Series 2007 Revenue	Money Market Account - Managed	2
US Bank Series 2007 Prepayment A	Money Market Account - Managed	32,080
US Bank Series 2007 Prepayment B	Money Market Account - Managed	29,518
US Bank Series 2012 A-1 Revenue	First American Treasury Obligation Fund Class Z	50,903
US Bank Series 2012 A-1 Reserve	First American Treasury Obligation Fund Class Z	150,784
US Bank Series 2012 A-2 Reserve	First American Treasury Obligation Fund Class Z	280,624
US Bank Series 2012 B-1 Reserve	First American Treasury Obligation Fund Class Z	218,094
US Bank Series 2012 B-1 Prepayment	First American Treasury Obligation Fund Class Z	279,458
US Bank Series 2012 B-1 Revenue	First American Treasury Obligation Fund Class Z	6,350
US Bank Series 2012 B-2 Revenue	Money Market Account - Managed	1
US Bank Series 2012 A-2 Revenue	First American Treasury Obligation Fund Class Z	102,479
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	1,500
US Bank Series 2014 Reserve A	First American Treasury Obligation Fund Class Z	106,909
US Bank Series 2014 Reserve B	First American Treasury Obligation Fund Class Z	69,639
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	40,288
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	479
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	88,496
	Total Debt Service Fund Investments	\$ 1,457,680
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US Bank Series 2005 Construction	Money Market Account - Managed	\$ 8,607
US Bank Series SR 56E	First American Treasury Obligation Fund Class Z	1,209,238
	Total Capital Project Fund Investments	\$ 1,217,845

Meadow Pointe IV Community Development District

Summary A/R Ledger

1 - General Fund

From 5/1/2016 Through 5/31/2016

<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>4,423.99</u>
		Total 1 - General Fund	4,423.99

Meadow Pointe IV Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2003/2004/2015

From 5/1/2016 Through 5/31/2016

<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>1,106.89</u>
		Total 200 - Debt Service Fund--Series 2003/2004/2015	1,106.89

Meadow Pointe IV Community Development District

Summary A/R Ledger

203 - Debt Service Fund - Series 2012/2014

From 5/1/2016 Through 5/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Wesley Chapel Lakes, Ltd.	845-13-01	167,943.60
10/1/2015	Pasco County Tax Collector	FY15-16	1,552.99
2/5/2016	Standard Pacific of Florida	845-16-02	<u>105,963.60</u>
		Total 203 - Debt Service Fund - Series 2012/2014	275,460.19
			<u>280,991.07</u>
Report Balance			<u><u>280,991.07</u></u>

Meadow Pointe IV Community Development District

Summary A/P Ledger

1 - General Fund

From 5/1/2016 Through 5/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquagenix	5/1/2016	1272403	Aquatic Service 05/16	2,288.00
DCSI, Inc.	4/13/2016	19472	Qrtly Monit/Digital Backup/ Cellular Svc/Log Svc 04/16	152.97
Frontier Communications of Florida	5/16/2016	813 994 7341 05/16	Meridian Gate 813-994-7341-011116-5 05/16	118.93
Frontier Communications of Florida	5/19/2016	813-991-6457 05/16	31234 Shellwood Place 813-991-6457-021606-5 05/16	58.38
Frontier Communications of Florida	5/22/2016	813-994-1604-12... 05/16	Meadow Pointe North Entrance Gate 05/16	56.97
Landscape Maintenance Professionals, Inc.	5/1/2016	108950	Landscape Maintenance 05/16	11,247.34
Landscape Maintenance Professionals, Inc.	5/2/2016	109138	St Augustine Fertilization 05/16	50.00
Landscape Maintenance Professionals, Inc.	5/27/2016	110102	Rebuild Vent Float Kit 05/16	89.95
Pasco County Utilities	5/27/2016	001034859 05/16	#0514195 - 3900 Meadow Pointe Blvd 05/16	726.55
Prager & Co., LLC	5/24/2016	5949	Amortization Schedule Series 2015	100.00
Progressive Waste Solutions of Florida, Inc.	5/31/2016	0003263252	Waste Disposal Residential Services 05/16	3,180.00
Southern Automated Access Services LLC	5/26/2016	2252	Exit Gate Stuck Open-Shellwood 05/16	85.00
Southern Automated Access Services LLC	5/27/2016	2254	Entrance Gate Stuck Open-Whinsenton 05/16	255.00
Stantec Consulting Services Inc.	5/27/2016	1052307	Engineering Services 05/16	781.50
Straley Robin Vericker	5/19/2016	13253	Legal Services 05/16	1,125.00
Suncoast Pool Service	5/3/2016	3091	Pool Supplies Maintenance 05/16	1,145.00
TECO	5/19/2016	1361 2203890 05/16	1890 Whitewillow Dr Pump Station 05/16	19.93
Times Publishing Company	5/27/2016	289260 05/27/16	Legal Advertising Acct# 107010 05/16	79.48
US Bank	5/25/2016	4304660	Trustee Fees Series 2015 05/01/16 - 04/30/17	3,771.25
			Total 1 - General Fund	25,331.25
Report Balance				25,331.25

Meadow Pointe IV Community Development District
Notes to Unaudited Financial Statements
May 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposed, the Reserves are shown in a separate fund titled Reserve Fund.
4. Debt Service Obligations - Current, represents accrued interest on unexchanged Series 2004, 2005, and 2007 Bonds for April 2010 – May 2016, as well as Series 2012B accrued principal and interest for May 2013 – May 2016.

Statement of Revenue and Expenditures – Debt Service Fund 200, 201, 202, and 203

5. The interest payments on the unexchanged Series 2004, 2005, and 2007 Bonds and unpaid principal and interest on the Series 2012B Bonds have been accrued, and are reflected on the accompanying Balance Sheet.

Summary A/R Ledger – Payment Terms

6. 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.