

Meadow Pointe IV
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Meadow Pointe IV Community Development District

Balance Sheet

As of 2/28/2015

(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	536,999	0	0	0	536,999	0	0
Investments	0	0	2,273,888	677,597	2,951,485	0	0
Investments - Reserves	0	53,305	0	0	53,305	0	0
Accounts Receivable	128,184	0	294,994	0	423,178	0	0
Allowance for Doubtful Accounts	(39,461)	0	(167,944)	0	(207,405)	0	0
Prepaid Expenses	366	0	0	0	366	0	0
Deposits	4,310	0	0	0	4,310	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	25,824,833
Fixed Assets	0	0	0	0	0	55,121,468	0
Total Assets	630,397	53,305	2,400,938	677,597	3,762,238	55,121,468	25,824,833
Liabilities							
Accounts Payable	3,771	0	0	0	3,771	0	0
Accrued Expenses Payable	5,170	0	0	0	5,170	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	3,270,127	0	3,270,127	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	25,824,833
Total Liabilities	8,941	0	3,270,127	0	3,279,068	0	25,824,833
Fund Equity And Other Credits							
Beginning Fund Balance	206,899	33,991	(1,020,728)	479,752	(300,085)	55,121,468	0
Net Change in Fund Balance	414,557	19,314	151,538	197,845	783,254	0	0
Total Fund Equity And Other Credits	621,456	53,305	(869,189)	677,597	483,169	55,121,468	0
Total Liabilities And Fund Equity	630,397	53,305	2,400,938	677,597	3,762,238	55,121,468	25,824,833

See Notes to Unaudited Financial Statements

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	442,042	442,042	444,991	2,949	(0.66)%
Off Roll	244,975	244,975	241,600	(3,375)	1.37%
Other Miscellaneous Revenues					
Miscellaneous	0	0	601	601	0.00%
Total Revenues	687,017	687,017	687,191	174	(0.03)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	5,800	(800)	51.66%
Financial & Administrative					
Administrative Services	8,750	3,646	3,646	0	58.33%
District Management	33,800	14,083	14,083	0	58.33%
District Engineer	10,000	4,167	2,241	1,926	77.59%
Disclosure Report	8,000	3,333	0	3,333	100.00%
Trustees Fees	7,500	7,500	9,298	(1,798)	(23.97)%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	10,200	7,167	7,167	0	29.73%
Accounting Services	17,200	7,167	7,167	0	58.33%
Auditing Services	4,100	4,100	0	4,100	100.00%
Arbitrage Rebate Calculation	4,000	1,300	1,300	0	67.50%
Public Officials Liability Insurance	8,955	8,955	8,104	851	9.50%
Legal Advertising	1,200	500	11	489	99.07%
Dues, Licenses & Fees	450	175	175	0	61.11%
Website Fee & Maintenance	600	250	250	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	5,850	400	61.00%
Electric Utility Services					
Utility Services	5,095	2,123	3,194	(1,071)	37.31%
Utility-Recreation Facility	13,206	5,503	4,602	900	65.15%
Street Lights	35,000	14,583	12,966	1,618	62.95%
Garbage/Solid Waste Control Services					
Garbage-Recreation Facility	840	350	350	0	58.33%
Solid Waste Assessment	920	920	893	27	2.90%
Garbage-Residential	37,440	15,600	14,332	1,268	61.72%
Water-Sewer Combination Services					

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	10,694	4,456	7,306	(2,850)	31.68%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	22,913	9,547	6,995	2,552	69.47%
Aquatic Maintenance	34,130	14,221	9,225	4,996	72.97%
Irrigation Repairs and Maintenance	4,000	1,667	0	1,667	100.00%
Stormwater Assessment	1,245	519	1,209	(690)	2.87%
Other Physical Environment					
General Liability/Property Insurance	22,198	22,198	12,909	9,289	41.84%
Entry & Walls Maintenance	1,500	625	5,082	(4,457)	(238.80)%
Landscape Maintenance	128,730	53,638	51,295	2,342	60.15%
Irrigation Repairs and Maintenance	15,000	6,250	1,775	4,475	88.16%
Landscape Replacement Plants, Shrubs, Trees	25,000	10,417	0	10,417	100.00%
Miscellaneous Expenses	3,000	1,250	1,116	134	62.79%
Road & Street Facilities					
Gate Facility Maintenance - Repairs	6,000	2,500	1,471	1,029	75.48%
Gate Phone	2,280	950	1,250	(300)	45.18%
Roadway Repair & Maintenance	1,000	417	0	417	100.00%
Sidewalk Repair & Maintenance	2,500	1,042	676	366	72.96%
Street Light/Decorative Light Maintenance	2,000	833	0	833	100.00%
Parks & Recreation					
Management Contract	111,887	46,620	45,126	1,494	59.66%
Telephone, Fax, Internet	4,000	1,667	1,672	(6)	58.19%
Pool Maintenance/Repairs	3,500	1,458	1,676	(217)	52.11%
Maintenance & Repair	5,000	2,083	2,050	33	58.99%
Facility Supplies	5,000	2,083	665	1,418	86.69%
Security System Monitoring & Maintenance	750	313	411	(98)	45.20%
Athletic/Park Court/Field Repairs	1,000	417	13	404	98.71%
Contingency					
Miscellaneous Contingency	20,000	8,333	0	8,333	100.00%
Total Expenditures	<u>667,733</u>	<u>306,173</u>	<u>253,350</u>	<u>52,823</u>	<u>62.06%</u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

1 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess Of Revenue Over (Under) Expenditures	19,284	380,844	433,841	52,997	(2,149.74)%
Other Financing Sources (Uses)					
Transfer of Reserves	(19,284)	(19,284)	(19,284)	0	0.00%
Exc. of Rev./Other Sources Over/(Under) Exp/Other Uses	0	361,560	414,557	52,997	0.00%
Fund Balance, Beginning of Period	0	0	206,899	206,899	0.00%
Fund Balance, End of Period	0	361,560	621,456	259,896	0.00%

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	30	30	0.00%
Total Revenues	<u>0</u>	<u>30</u>	<u>30</u>	<u>0.00%</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	<u>(19,284)</u>	<u>30</u>	<u>19,314</u>	<u>(100.15)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	19,284	19,284	0	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	<u>0</u>	<u>19,314</u>	<u>19,314</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	33,991	33,991	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>53,305</u></u>	<u><u>53,305</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 - 200
 From 10/1/2014 Through 2/28/2015
 (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%
Special Assessments				
Tax Roll	222,349	222,349	0	0.00%
Total Revenues	<u>222,349</u>	<u>222,349</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	157,349	172,350	(15,001)	(9.53)%
Principal	65,000	0	65,000	100.00%
Total Expenditures	<u>222,349</u>	<u>172,350</u>	<u>49,999</u>	<u>22.49%</u>
Excess Of Revenue Over (Under) Expenditures	0	49,999	49,999	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	49,999	49,999	0.00%
Fund Balance, Beginning of Period	0	369,475	369,475	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>419,474</u></u>	<u><u>419,474</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 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Debt Service				
Interest	0	61,950	(61,950)	0.00%
Total Expenditures	<u>0</u>	<u>61,950</u>	<u>(61,950)</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(61,950)</u>	<u>(61,950)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	<u>0</u>	<u>(61,950)</u>	<u>(61,950)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(1,086,292)	(1,086,292)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(1,148,242)</u></u>	<u><u>(1,148,242)</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 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	0	178,930	(178,930)	0.00%
Total Expenditures	<u>0</u>	<u>178,930</u>	<u>(178,930)</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>(178,924)</u>	<u>(178,924)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	<u>0</u>	<u>(178,924)</u>	<u>(178,924)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(1,384,078)	(1,384,078)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(1,563,002)</u></u>	<u><u>(1,563,002)</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 10/1/2014 Through 2/28/2015
 (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%
Special Assessments				
Tax Roll	146,264	146,264	0	0.00%
Off Roll	762,427	782,640	20,213	2.65%
Prepayments	0	129,000	129,000	0.00%
Total Revenues	<u>908,691</u>	<u>1,057,904</u>	<u>149,213</u>	<u>16.42%</u>
Expenditures				
Debt Service				
Interest	803,691	335,490	468,200	58.25%
Principal	105,000	380,000	(275,000)	(261.90)%
Total Expenditures	<u>908,691</u>	<u>715,490</u>	<u>193,200</u>	<u>21.26%</u>
Excess Of Revenue Over (Under) Expenditures	0	342,414	342,414	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	342,414	342,414	0.00%
Fund Balance, Beginning of Period	0	1,080,167	1,080,167	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,422,581</u>	<u>1,422,581</u>	<u>0.00%</u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures
Capital Projects Fund--Series 2003/2004 - 300
From 10/1/2014 Through 2/28/2015
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	123	123	0.00%
Fund Balance, End of Period	<u>0</u>	<u>123</u>	<u>123</u>	<u>0.00%</u>

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2005 - 301

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
Excess Of Revenue Over (Under)	0	1	1	0.00%
Expenditures				
Exc. of Rev./Other Sources Over/(Under)	0	1	1	0.00%
Expe./Other Uses				
Fund Balance, Beginning of Period	0	8,603	8,603	0.00%
Fund Balance, End of Period	0	8,604	8,604	0.00%

Meadow Pointe IV Community Development District

Statement of Revenues and Expenditures
 Capital Projects Fund - SR56 Escrow - 303
 From 10/1/2014 Through 2/28/2015
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Mobility Fees	0	143,604	143,604	0.00%
Impact Fees-Water/Sewer	0	54,240	54,240	0.00%
Total Revenues	<u>0</u>	<u>197,844</u>	<u>197,844</u>	<u>0.00%</u>
Excess Of Revenue Over (Under)	0	197,844	197,844	0.00%
Expenditures				
Exc. of Rev./Other Sources Over/(Under)	0	197,844	197,844	0.00%
Expe./Other Uses				
Fund Balance, Beginning of Period	0	471,026	471,026	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>668,870</u></u>	<u><u>668,870</u></u>	<u><u>0.00%</u></u>

Meadow Pointe IV CDD

Investment Summary

February 28, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
The Bank of Tampa	Money Market Account	\$ 53,305
	Total Reserve Fund Investments	\$ 53,305
US Bank Series 2003A Reserve	First American Treasury Obligation Fund Class Z	\$ 224,510
US Bank Series 2003AB Revenue	First American Treasury Obligation Fund Class Z	332,423
US Bank Series 2004 Prepayment	Money Market Account - Managed	72
US Bank Series 2004 Revenue	Money Market Account - Managed	1
US Bank Series 2007 Revenue	Money Market Account - Managed	1
US Bank Series 2007 Prepayment A	Money Market Account - Managed	32,069
US Bank Series 2007 Prepayment B	Money Market Account - Managed	29,508
US Bank Series 2012 A-1 Revenue	First American Treasury Obligation Fund Class Z	151,382
US Bank Series 2012 A-1 Reserve	First American Treasury Obligation Fund Class Z	150,700
US Bank Series 2012 A-2 Reserve	First American Treasury Obligation Fund Class Z	280,469
US Bank Series 2012 B-1 Reserve	First American Treasury Obligation Fund Class Z	315,303
US Bank Series 2012 B-1 Prepayment	First American Treasury Obligation Fund Class Z	190,018
US Bank Series 2012 B-1 Revenue	First American Treasury Obligation Fund Class Z	180,097
US Bank Series 2012 A-2 Revenue	First American Treasury Obligation Fund Class Z	209,385
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	106,850
US Bank Series 2014 Reserve B	First American Treasury Obligation Fund Class Z	69,600
	Total Debt Service Fund Investments	\$ 2,273,888
US Bank Series 2003 Construction	First American Treasury Obligation Fund Class Z	\$ 123
US Bank Series 2005 Construction	Money Market Account - Managed	8,604
US Bank Series SR 56E	First American Treasury Obligation Fund Class Z	668,870
	Total Capital Project Fund Investments	\$ 677,597

Meadow Pointe IV Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<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	207,404.69
10/1/2014	Pasco County Tax Collector	FY14-15	30,854.34
10/1/2014	Standard Pacific of Florida	845-15-01	<u>184,918.74</u>
Report Balance			<u><u>423,177.77</u></u>

Meadow Pointe IV Community Development District

Summary A/P Ledger

1 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Arlene Andrews	2/27/2015	AA 022715	Board of Supervisors Meeting 02/27/15	200.00
Denise Rae-Herrera	2/27/2015	DRH 022715	Board of Supervisors Meeting 02/27/15	200.00
Jennifer L. Sholl	2/27/2015	LS 022715	Board of Supervisors Meeting 02/27/15	200.00
Joseph S. Andrews	2/27/2015	JA 022715	Board of Supervisors Meeting 02/27/15	200.00
Pasco County Utilities	2/24/2015	01034859 02/15	#0514195 - 3900 Meadow Pointe Blvd 02/15	981.67
Southern Automated Access Services	1/5/2015	1408	Install New Coaxial Extension/Multicode Receiver 01/15	113.00
Stantec	2/20/2015	880009	Engineering Services PE 02/15	600.50
Straley & Robin	2/26/2015	11859	Legal Services 02/15	816.60
Verizon Florida Inc	2/19/2015	813-991-6457 02/15	31234 Shellwood Pl 02/15	56.28
Verizon Florida Inc	2/22/2015	813 994 1604 02/15	Meadow Pointe North Entrance Gate 02/15	63.28
Verizon Florida Inc	2/25/2015	813-973-3003 02/15	Clubhouse 02/15	339.34
			Total 1 - General Fund	3,770.67
Report Balance				3,770.67

Meadow Pointe IV Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 2/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$53,305 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 \$19,284.
4. Debt Service Obligations - Current, represents accrued interest on unexchanged Series 2004, 2005, and 2007 Bonds for April 2010 – Nov 2014, as well as Series 2012B accrued interest for May 2013 – Nov 2014.

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

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

Summary A/R Ledger

6. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.