



Rizzetta & Company

Meadow Pointe III Community Development District

**Board of Supervisors'
Regular Meeting**

February 17, 2021

**District Office:
5844 Old Pasco Road, Suite 100
Pasco, Florida 33544
813.994.1615**

www.meadowpointe3cdd.org

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT AGENDA

At the Meadow Pointe III Clubhouse, located at 1500 Meadow Pointe Blvd, Wesley Chapel, FL 33543.

District Board of Supervisors	Michael Hall Paul Carlucci John Johnson Rick Daddio Glen Aleo	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Aimee Brandon	Rizzetta & Company, Inc.
District Attorney	Mark Straley/ Vivek Babbar	Straley, Robin, & Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All Cellular phones and pagers must be turned off while in the clubhouse.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT

5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 - 813-994-1001

meadowpointe3CDD.org

**Board of Supervisors
Meadow Pointe III Community
Development District**

February 9, 2021

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Meadow Pointe III Community Development District will be held on **Wednesday, February 17, 2021 at 6:30 p.m.**, to be held at the Meadow Pointe III Clubhouse, located at 1500 Meadow Pointe Blvd, Wesley Chapel, FL 33543. The following is the agenda for this meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Acceptance of Fiscal Year 2020 Audit.....Tab 1
- 4. STAFF REPORTS**
 - A. Community Deputy
 - B. Aquatics Update
 1. Presentation of February Waterway Inspection Report.....Tab 2
 - C. Landscape Update
 1. Review of January Inspection Report & Responses.....Tab 3
 - D. Amenity Management
 1. Presentation of Monthly Report.....Tab 4
 2. Consideration of Monument Sign Proposals.....Tab 5
 3. Consideration of Basketball Hoop Proposals.....Tab 6
 - E. District Engineer
 1. Update on Asphalt for Pedestrian Path
 - F. District Counsel
 - G. District Manager
- 5. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of Board of Supervisors' Regular Meeting held on January 20, 2021.....Tab 7
 - B. Consideration of the Operations & Maintenance Expenditures for January 2021.....Tab 8

- 6. **SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. **ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

Aimee Brandon

Aimee Brandon
District Manager

Tab 1



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

February 1, 2021

The Board of Supervisors of
Meadow Pointe III CDD

We are pleased to present the results of our audit of the 2020 financial statements of the Meadow Pointe III CDD (“the District”).

This report to the Board of Supervisors and Management summarizes our audit, the report issued and various analyses and observations related to the District’s accounting and reporting. The document also contains the communications required by our professional standards.

Our audit was designed, primarily, to express an opinion on the District’s 2020 financial statements. We considered the District’s current and emerging business needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you expect. We received the full support and assistance of District personnel.

At Carr, Riggs & Ingram, LLC (CRI), we are continually evaluating the quality of our professionals’ work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the information and use of the Board of Supervisors, Management and others within the District and should not be used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 850-837-3141 or scriggs@cricpa.com.

Very truly yours,

Stephen Riggs
Partner

Required Communications

As discussed with the Board of Supervisors and Management during our planning process, our audit plan represented an approach responsive to the assessment of risk for the District. Specifically, we planned and performed our audit to:

- Perform audit services, as requested by the Board of Supervisors, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, in order to express an opinion on the District's financial statements for the year ended September 30, 2020;
- Communicate directly with the Board of Supervisors and Management regarding the results of our procedures; and
- Address with the Board of Directors and Management any accounting and financial reporting issues.
- Anticipate and respond to concerns of the Board of Directors and Management; and
- Other audit-related projects as they arise and upon request.

Required Communications

We have audited the financial statements of Meadow Pointe III Community Development District for the year ended September 30, 2020, and have issued our report thereon dated February 1, 2021. Professional standards require that we provide you with the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
Auditors' responsibility under Generally Accepted Auditing Standards and <i>Government Auditing Standards</i>	<p>As stated in our engagement letter dated November 4, 2020, our responsibility as described by professional standards is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Our audit of the financial statements does not relieve you or management of your responsibilities.</p> <p>As part of our audit, we considered the internal control of the District. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.</p>
Client's responsibility	<p>Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, results of operations, and cash flows in conformity with the applicable framework. Management is responsible for the design and implementation of programs and controls to prevent and detect fraud.</p>
Planned scope and timing of the audit	<p>Our initial audit plan was not significantly altered during our fieldwork.</p>
Management judgments and accounting estimates	<p>No significant judgments or estimates noted.</p>
Potential effect on the financial statements of any significant risks and exposures	<p>No such significant risks or exposures were noted.</p>

Required Communications

<p>Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditors’ judgment about the quality of accounting principles.</p>	<p>Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Association are described in Note 2 to the District’s financial statements. Please see the following section titled “Accounting Policies, Judgments and Sensitive Estimates & CRI comments on Quality” for changes in accounting policies adopted in the current year.</p> <p>We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.</p> <p>Further, the District’s financial statement disclosures are neutral, consistent, and clear. Certain District financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Association’s financial statements are the disclosures regarding Note 8: Litigation and Note 9: Contingency.</p>
<p>Significant difficulties encountered in the audit</p>	<p>None.</p>
<p>Disagreements with management</p>	<p>None.</p>
<p>Other findings or issues</p>	<p>None.</p>
<p>Corrected and uncorrected misstatements</p>	<p>In connection with our audit, we did not identify any corrected or uncorrected misstatements.</p>
<p>Matters arising from the audit that were discussed with, or the subject of correspondence with, management</p>	<p>None.</p>
<p>Consultations with other accountants</p>	<p>None of which we are aware.</p>
<p>Written representations</p>	<p>We have requested certain representations from management that are included in the management representation letter dated February 1, 2021.</p>
<p>Internal control deficiencies</p>	<p>None.</p>



Required Communications

Fraud and illegal acts	None of which we are aware.
Other matters	None.



Accounting Policies, Judgments and Sensitive Estimates & CRI Comments on Quality

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

We are required to communicate judgements about the quality, not just the acceptability, of the District's accounting principles as applied in its financial reporting. We are also required to communicate critical accounting policies and sensitive accounting estimates. No sensitive estimates were noted during the year.

**Meadow Pointe III
Community
Development District**

FINANCIAL STATEMENTS

September 30, 2020



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INGRAM

CPAs and Advisors

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Meadow Pointe III Community Development District
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September 30, 2020

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors of
Meadow Pointe III Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Meadow Pointe III CDD (hereinafter referred to as "District"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Meadow Pointe III CDD as of September 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated February 1, 2021, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

February 1, 2021



Management's Discussion And Analysis

Meadow Pointe III CDD Management's Discussion and Analysis

Our discussion and analysis of the Meadow Pointe III Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- At September 30, 2020, the liabilities of the District exceed its assets and deferred outflows of resources by approximately \$2.8 million (deficit).
- During the year ended September 30, 2020, the District incurred approximately \$439,000 of interest expenditures and repaid principal of \$515,000.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Meadow Pointe III CDD Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2020	2019	Change
Assets			
Current and other assets	\$ 2,282,908	\$ 2,211,992	\$ 70,916
Capital assets, net	4,294,024	4,816,471	(522,447)
Total assets	6,576,932	7,028,463	(451,531)
Deferred outflows of resources			
Deferred charge on refunding	302,574	330,155	(27,581)
Total assets and deferred outflows of resources	\$ 6,879,506	\$ 7,358,618	\$ (479,112)
Liabilities			
Current liabilities	\$ 823,338	\$ 772,415	\$ 50,923
Other liabilities	8,873,190	9,410,255	(537,065)
Total liabilities	9,696,528	10,182,670	(486,142)
Net position			
Net investment in capital assets	2,383,178	2,808,839	(425,661)
Restricted for:			
Debt service	167,041	163,619	3,422
Unrestricted	(5,367,241)	(5,796,510)	429,269
Total net position (deficit)	(2,817,022)	(2,824,052)	7,030
Total liabilities and net position	\$ 6,879,506	\$ 7,358,618	\$ (479,112)

Meadow Pointe III CDD Management's Discussion and Analysis

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2020, total assets, deferred outflows of resources and liabilities decreased by approximately \$452,000, \$28,000 and \$486,000, respectively. The decrease in assets and deferred outflows of resources is primarily due to depreciation on capital assets and the amortization of the deferred charge on refunding, respectively. The decrease in liabilities is primarily due to the repayment of outstanding long-term bond principal.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2020	2019	Change
Revenue:			
Program revenue:			
Charges for services	\$ 2,935,075	\$ 2,956,918	\$ (21,843)
Grants and contributions	5,968	14,007	(8,039)
General revenue:			
Interest and other revenue	53,614	78,448	(24,834)
Total revenue	2,994,657	3,049,373	(54,716)
Expenses:			
General government	164,971	150,453	14,518
Physical environment	1,672,517	1,747,958	(75,441)
Public safety	104,787	99,654	5,133
Culture and recreation	382,984	380,287	2,697
Transportation	199,601	216,129	(16,528)
Interest	462,767	479,047	(16,280)
Total expenses	2,987,627	3,073,528	(85,901)
Change in net position	7,030	(24,155)	31,185
Net position (deficit), beginning of year	(2,824,052)	(2,799,897)	(24,155)
Net position (deficit), end of year	\$ (2,817,022)	\$ (2,824,052)	\$ 7,030

For more detailed information, see the accompanying Statement of Activities.

During the fiscal year ended September 30, 2020, revenue and expenses decreased by approximately \$55,000 and \$86,000, respectively, from the prior fiscal year. The decrease in revenue is primarily due to a decrease in interest income and budgeted assessment revenue. The decrease in expenditures is primarily due to the paving project being substantially completed during the prior year. The overall result was a \$7,030 increase in net position for fiscal year 2020.

Meadow Pointe III CDD Management's Discussion and Analysis

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance of approximately \$2.2 million, which is an increase over last year's balance that totaled approximately \$2.1 million. Significant transactions are discussed below.

- During the fiscal year ended September 30, 2020, the District incurred approximately \$439,000 of interest expenditures and repaid principal of \$515,000.

The overall increase in fund balance for the year ended September 30, 2020 totaled \$37,906.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had approximately \$4.3 million invested in capital assets (net of accumulated depreciation). This amount represents a net decrease of approximately \$522,000 from the fiscal year 2019 total.

A listing of capital assets for the current and prior year follows:

<i>For the year ended September 30,</i>	2020	2019	Change
Capital assets being depreciated	\$ 11,045,871	\$ 11,045,871	\$ -
Total, prior to depreciation	11,045,871	11,045,871	-
Accumulated depreciation	(6,751,847)	(6,229,400)	(522,447)
Net capital assets	\$ 4,294,024	\$ 4,816,471	\$ (522,447)

More information about the District's capital assets is presented in Note 6 to financial statements.

Debt

At September 30, 2020, the District had approximately \$9.4 million of bonds outstanding. This amount represents a decrease of \$515,000 from the fiscal year 2019 total.

Meadow Pointe III CDD Management's Discussion and Analysis

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>For the year ended September 30,</i>	2020	2019	Change
Series 2007	\$ 3,330,000	\$ 3,510,000	\$ (180,000)
Series 2013	3,700,000	3,920,000	(220,000)
Series 2015A-1	2,045,000	2,145,000	(100,000)
Series 2015A-2	355,000	370,000	(15,000)
	<u>\$ 9,430,000</u>	<u>\$ 9,945,000</u>	<u>\$ (515,000)</u>

More information about the District's long-term debt is presented in Note 7 to financial statements.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the General Fund, including the original budget and final adopted budget, is shown on page 23.

The District experienced a favorable variance in revenue and expenditures in the amount of \$21,134 and \$247,981, respectively. The variance in revenue is primarily due to interest income earned in the District's capital reserves bank accounts. The variance in expenditures is primarily due to anticipated asset replacement and road reserves expenditures that were not incurred.

FUTURE FINANCIAL FACTORS

Meadow Pointe III Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2021 were established to provide for the operations of the District as well as necessary debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Meadow Pointe III Community Development District's finance department at 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625.



Basic Financial Statements

**Meadow Pointe III CDD
Statement of Net Position**

<i>September 30,</i>	2020
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 1,792,854
Investments	445,145
Prepaid expenses and deposits	44,909
Capital assets:	
Depreciable, net	4,294,024
Total assets	6,576,932
Deferred outflows of resources	
Deferred charge on refunding	302,574
Total deferred outflows of resources	302,574
Liabilities	
Accounts payable and accrued expenses	132,186
Accrued interest payable	176,152
Non-current liabilities:	
Due within one year	515,000
Due in more than one year	8,873,190
Total liabilities	9,696,528
Net position	
Net investment in capital assets	2,383,178
Restricted for:	
Debt service	167,041
Unrestricted	(5,367,241)
Total net position (deficit)	\$ (2,817,022)

The accompanying notes are an integral part of these financial statements.

**Meadow Pointe III CDD
Statement of Activities**

For the year ended September 30,

2020

Functions/Programs	Expenses	<u>Program Revenue</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		Charges for Services	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ (164,971)	\$ 145,502	\$ -	\$ (19,469)
Physical environment	(1,672,517)	1,460,201	-	(212,316)
Public safety	(104,787)	92,420	-	(12,367)
Culture and recreation	(382,984)	245,524	-	(137,460)
Transportation	(199,601)	47,602	-	(151,999)
Interest	(462,767)	943,826	5,968	487,027
<hr/>				
Total governmental activities	\$ (2,987,627)	\$ 2,935,075	\$ 5,968	(46,584)

General revenue

Interest and other revenue	53,614
<hr/>	
Change in net position	7,030
<hr/>	
Net position (deficit) - beginning of year	(2,824,052)
<hr/>	
Net position (deficit) - end of year	\$ (2,817,022)
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The accompanying notes are an integral part of these financial statements.

**Meadow Pointe III CDD
Balance Sheet - Governmental Funds**

September 30,

2020

	General	Debt Service	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 1,604,476	\$ 188,378	\$ 1,792,854
Investments	-	445,145	445,145
Prepaid expenditures and deposits	44,909	-	44,909
Total assets	\$ 1,649,385	\$ 633,523	\$ 2,282,908
Liabilities and Fund Balances			
Liabilities			
Accounts payable and accrued expenditures	\$ 132,186	\$ -	\$ 132,186
Total liabilities	132,186	-	132,186
Fund balances			
Nonspendable	44,909	-	44,909
Restricted for debt service	-	633,523	633,523
Committed for capital reserves	651,542	-	651,542
Unassigned	820,748	-	820,748
Total fund balances	1,517,199	633,523	2,150,722
Total liabilities and fund balances	\$ 1,649,385	\$ 633,523	\$ 2,282,908

The accompanying notes are an integral part of these financial statements.

Meadow Pointe III CDD

**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of
Net Position**

<i>September 30,</i>	2020
Total fund balances, governmental funds	\$ 2,150,722
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund financial statements.	4,294,024
Deferred charges on refunding are not financial resources and, therefore are not reported as assets in governmental funds. The Statement of Net Position includes these charges, net of amortization.	302,574
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund financial statements.	(9,564,342)
Total net position (deficit) - governmental activities	\$ (2,817,022)

The accompanying notes are an integral part of these financial statements.

Meadow Pointe III CDD
Statement of Revenue, Expenditures and Changes in Fund Balances -
Governmental Funds

For the year ended September 30,

2020

	General	Debt Service	Total Governmental Funds
Revenue			
Assessments	\$ 1,991,249	\$ 943,826	\$ 2,935,075
Interest and other revenue	53,614	5,968	59,582
Total revenue	2,044,863	949,794	2,994,657
Expenditures			
Current:			
General government	164,971	-	164,971
Physical environment	1,400,305	-	1,400,305
Public safety	104,787	-	104,787
Culture and recreation	278,378	-	278,378
Transportation	53,972	-	53,972
Debt service:			
Principal	-	515,000	515,000
Interest	-	439,338	439,338
Total expenditures	2,002,413	954,338	2,956,751
Excess (deficit) of revenue over expenditures	42,450	(4,544)	37,906
Fund balances, beginning of year	1,474,749	638,067	2,112,816
Fund balances, end of year	\$ 1,517,199	\$ 633,523	\$ 2,150,722

The accompanying notes are an integral part of these financial statements.

Meadow Pointe III CDD

**Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities**

<i>For the year ended September 30,</i>	2020
Net change in fund balances - governmental funds	\$ 37,906
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(522,447)
Bond discount and refunding costs are amortized over the lives of the bonds in the Statement of Activities, but are recognized as expenditures in the governmental funds.	(30,516)
Governmental funds report principal payments on bonds when debt is paid, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds payable in the Statement of Net Position.	515,000
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	7,087
Change in net position of governmental activities	\$ 7,030

The accompanying notes are an integral part of these financial statements.

Meadow Pointe III CDD Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Meadow Pointe III Community Development District (the “District”) was established on September 12, 2000 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Pasco County Ordinance 00-16. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors (“Board”), which is comprised of five members. The Supervisors are elected on an at large basis by qualified electors that reside within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Allocating and levying special assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from

Meadow Pointe III CDD Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2020, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Meadow Pointe III CDD Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

For the year ended September 30, 2020, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB Statement Number 40, *Deposits and Investment Disclosures (An Amendment of Governmental Accounting Standards Board Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the United States Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems, and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

Meadow Pointe III CDD Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows: infrastructure: 20 - 25 years; recreational facilities: 20 years; and furniture, fixtures, and equipment: 5 - 15 years.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item, a deferred charge on refunding that qualifies for reporting in this category at September 30, 2020. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2020.

Meadow Pointe III CDD Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District Board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District Board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Meadow Pointe III CDD
Notes to Financial Statements

NOTE 3: INVESTMENTS

The District's investments consist of money market funds in which shares are owned in the fund rather than the underlying investments. In accordance with GASB 72, Fair Value Measurement and Application, these amounts are reported at amortized cost.

The following is a summary of the District's investments:

<i>September 30,</i>	2020	Credit Risk	Maturities
Short-term Money Market Funds	\$ 445,145	S&P AAAM	43 days
Total investments	\$ 445,145		

Custodial credit risk – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2020, none of the investments listed above are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration risk – The District's investment policy requires diversification, but does not specify limits on types of investments.

Interest rate risk – The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and, in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

NOTE 4: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in the previous three years.

NOTE 5: MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

Meadow Pointe III CDD
Notes to Financial Statements

NOTE 6: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2020:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities:				
<i>Capital assets being depreciated</i>				
Land and improvements	\$ 809,719	\$ -	\$ -	\$ 809,719
Roads and streets	2,937,075	-	-	2,937,075
Stormwater management	5,299,918	-	-	5,299,918
Recreational facilities	1,967,985	-	-	1,967,985
Equipment	31,174	-	-	31,174
Total capital assets being depreciated	11,045,871	-	-	11,045,871
<i>Less accumulated depreciation for:</i>				
Land and improvements	(593,791)	(53,981)	-	(647,772)
Roads and streets	(1,545,075)	(145,629)	-	(1,690,704)
Stormwater management	(2,755,966)	(211,997)	-	(2,967,963)
Recreational facilities	(1,321,144)	(104,606)	-	(1,425,750)
Equipment	(13,424)	(6,234)	-	(19,658)
Total accumulated depreciation	(6,229,400)	(522,447)	-	(6,751,847)
Total capital assets being depreciated, net	4,816,471	(522,447)	-	4,294,024
Governmental activities capital assets, net	\$ 4,816,471	\$ (522,447)	\$ -	\$ 4,294,024

Depreciation expense of \$272,212, \$104,606 and \$145,629 has been allocated to physical environment, culture and recreation, and transportation, respectively, on the accompanying Statement of Activities.

NOTE 7: BONDS PAYABLE

In September 2007, the District issued \$5,205,000 of Capital Improvement Revenue Refunding Bonds, Series 2007 consisting of \$2,250,000 Series 2007 Serial Bonds and \$2,955,000 of Series 2007 Term Bonds with interest rates ranging from 3.625% to 4.5% and 4.75% to 5.25%, respectively. The Bonds were issued to refund the District's outstanding Capital Improvement Revenue Bonds, Series 2001A. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2007 Bonds are made serially commencing on May 1, 2008 through May 1, 2033.

In March 2013, the District issued \$5,140,000 of Capital Improvement Revenue Refunding Bonds, Series 2013 consisting of \$2,440,000 Series 2013 Serial Bonds with interest rates ranging from 1.20% to 4.00% and Term Bonds of \$1,075,000 and \$1,625,000 with interest rates of 4.125% to 4.375%, respectively. The Bonds were issued to redeem the District's outstanding Capital Improvement Revenue Bonds, Series 2003A. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2013 Bonds are made serially commencing on May 1, 2014 through May 1, 2034.

Meadow Pointe III CDD
Notes to Financial Statements

NOTE 7: BONDS PAYABLE (Continued)

In June 2015, the District issued \$2,955,000 of Capital Improvement Revenue Refunding Bonds, Series 2015 consisting of \$1,280,000 Series 2015A-1 Serial Bonds with interest rates ranging from 2% to 4%, Series 2015A-1 Term Bonds of \$565,000 and \$680,000 with interest rates of 4.4% and 4.625%, and \$430,000 of Series 2015A-2 Term Bonds with an interest rate of 5.25%. The Bonds were issued to redeem the District's outstanding Capital Improvement Revenue Bonds, Series 2004A. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2015 Bonds are made serially commencing on May 1, 2016 through May 1, 2035.

The Bond Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for the refunded bonds and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The Series 2007 requirement was satisfied with the purchase of a MBIA Insurance Corp Bond Insurance policy with a market value of \$354,256. The requirement has been met for the fiscal year ended September 30, 2020.

Long-term liability activity for the year ended September 30, 2020, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2007	\$ 3,510,000	\$ -	\$ (180,000)	\$ 3,330,000	\$ 190,000
Series 2013	3,920,000	-	(220,000)	3,700,000	205,000
Series 2015A-1	2,145,000	-	(100,000)	2,045,000	105,000
Series 2015A-2	370,000	-	(15,000)	355,000	15,000
	<u>\$ 9,945,000</u>	<u>\$ -</u>	<u>\$ (515,000)</u>	<u>\$ 9,430,000</u>	<u>\$ 515,000</u>

The balance of the long-term bonds at September 30, 2020 is summarized as follows:

<i>For the Year Ending September 30,</i>	2020
Bond principal balance	\$ 9,430,000
Less unamortized bond discount, net	(41,810)
	<u>\$ 9,388,190</u>

**Meadow Pointe III CDD
Notes to Financial Statements**

NOTE 7: BONDS PAYABLE (Continued)

At September 30, 2020, the scheduled debt service requirements on long-term debt were as follows:

<i>For the Year Ending September 30,</i>	Principal	Interest	Total Debt Service
2021	\$ 515,000	\$ 422,763	\$ 937,763
2022	530,000	403,773	933,773
2023	555,000	383,485	938,485
2024	575,000	360,873	935,873
2025	600,000	336,585	936,585
2026 - 2030	3,430,000	1,229,509	4,659,509
2031 - 2035	3,225,000	365,481	3,590,481
	\$ 9,430,000	\$ 3,502,469	\$ 12,932,469

NOTE 8: LITIGATION

The District was named in a personal injury lawsuit regarding an alleged trip and fall incident from 2017. The lawsuit is being defended by legal counsel hired by the District’s liability insurance carrier. The ultimate outcome is unknown at this time.

In July 2020, the District’s liability insurance carrier denied a personal injury claim regarding an alleged dog bite incident from June 2019. Management is not aware of any additional action taken by the claimant. The ultimate outcome is unknown at this time.

In October 2019, the District’s liability insurance carrier denied a personal injury claim regarding an alleged trip and fall incident from August 2019. In November 2020, the District was named in a lawsuit concerning this claim. The lawsuit is being defended by legal counsel hired by the District’s liability insurance carrier. The ultimate outcome is unknown at this time.

During the fiscal year ended September 30, 2020, two personal injury claims regarding alleged trip and fall incidents from January and March 2020 were sent to the District’s liability insurance carrier for response. The ultimate outcome is unknown at this time.

NOTE 9: CONTINGENCY

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities of the District. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.



**Required Supplemental Information
(Other Than MD&A)**

Meadow Pointe III CDD
Budget to Actual Comparison Schedule - General Fund

For the year ended September 30,

2020

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Assessments	\$ 1,985,467	\$ 1,991,249	\$ 5,782
Interest and other revenue	38,262	53,614	15,352
Total revenue	2,023,729	2,044,863	21,134
Expenditures			
General government	154,800	164,971	(10,171)
Physical environment	1,513,153	1,400,305	112,848
Public safety	99,654	104,787	(5,133)
Culture and recreation	304,690	278,378	26,312
Transportation	70,500	53,972	16,528
Capital outlay	107,597	-	107,597
Total expenditures	2,250,394	2,002,413	247,981
Excess (deficit) of revenue over expenditures	\$ (226,665)	\$ 42,450	\$ 269,115



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Meadow Pointe III Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Meadow Pointe III Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report dated February 1, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

February 1, 2021



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MANAGEMENT LETTER

To the Board of Supervisors
Meadow Pointe III Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Meadow Pointe III Community Development District ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated February 1, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated February 1, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
February 1, 2021



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INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors
Meadow Pointe III Community Development District
Pasco County, Florida

We have examined Meadow Pointe III Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
February 1, 2021

Tab 2

SOLITUDE

LAKE MANAGEMENT



Meadow Pointe III CDD Waterway Inspection Report

Reason for Inspection: Scheduled-recurring

Inspection Date: 02/03/2021

Prepared for:

Matt Huber, District Manager
Rizzetta & Company
9428 Camden Field Pkwy
Riverview FL 33578

Prepared by:

Peter Simoes, Account Representative/Biologist

Sun City Field Office
SOLITUDELAKEMANAGEMENT.COM
888.480.LAKE (5253)

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MANAGEMENT/COMMENTS SUMMARY	9 & 10
------------------------------------	--------

SITE MAP	11
-----------------	----

Site: 37

Comments:

Site looks good

Buffer area looked great with minimal invasive plant material present. Observed clear of algae.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 38

Comments:

Site looks good

Good water clarity. New growth of desirable pickerel and gulf spikerush species. Cattails noted along forested section.



Action Required:

Routine maintenance next visit

Target:

Cattails

Site: 39

Comments:

Treatment in progress

Grasses in littoral area noted with evidence of treatment. Open water looked good.



Action Required:

Routine maintenance next visit

Target:

Torpedograss

Site: 40

Comments:

Site looks good
No issues observed.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 41

Comments:

Site looks good
Continues to look good.



Action Required:

Routine maintenance next visit

Target:

Torpedograss

Site: 42

Comments:

Site looks good
Shorelines looked good following treatment. Native duck potato (right photo) observed to be in good health despite cols weather.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 43

Comments:

Site looks good

Positive treatment results noted along perimeter following last month's herbicide applications targeting invasive grasses.



Action Required:

Routine maintenance next visit

Target:

Torpedograss

Site: 44

Comments:

Site looks good

Open water looked good. Minor new growth of pennywort along perimeter. Positive results expected within 14-21 days following treatment.



Action Required:

Routine maintenance next visit

Target:

Pennywort

Site: 45

Comments:

Scheduled-recurring

Minor submersed eelgrass and pennywort. Native vegetation displayed minor signs of stress common during the winter months.



Action Required:

Routine maintenance next visit

Target:

Pennywort

Site: 46

Comments:

Site looks good

Minimal torpedograss along forested section (left photo). Overall, looked good.

Action Required:

Routine maintenance next visit

Target:

Torpedograss



Site: 47

Comments:

Site looks good

No issues observed during today's scheduled inspection.

Action Required:

Routine maintenance next visit

Target:

Torpedograss



Site: 48

Comments:

Site looks good

Continues to look good. Good water clarity.

Action Required:

Routine maintenance next visit

Target:

Torpedograss



Site: 49

Comments:

Normal growth observed

Moderate grasses along forested section. Open water looked good. Clear of algae at photo station.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 50

Comments:

Site looks good

Minimal shoreline weeds present, most of which identified as torpedograss.

Action Required:

Routine maintenance next visit

Target:

Torpedograss



Site: 51

Comments:

Normal growth observed

Moderate grasses along forested section. Open water looked good.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 52

Comments:

Site looks good

No issues observed during today's inspection.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 53

Comments:

Treatment in progress

Minor shoreline weeds present, most of which were observed with evidence of treatment following last month's scheduled maintenance visit.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 54

Comments:

Site looks good

Native gulf spikerush developing within littoral area looked great (right photo). Minimal invasive growth present.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 55

Comments:

Site looks good

Buffer vegetation consisted primarily of native gulf spikerush, which displayed minor signs of stress common during cooler months.

**Action Required:**

Routine maintenance next visit

Target:

Species non-specific

Management Summary

The waterway inspection for Meadow Pointe III CDD was completed on February 3rd, 2021 for Ponds #37-55.

Pond #37: Buffer area looked great with minimal invasive plant material present. Observed clear of algae.

Pond #38: Good water clarity. New growth of desirable pickerel and gulf spikerush species. Cattails noted along forested section.

Pond #39: Grasses in littoral area noted with evidence of treatment. Open water looked good.

Pond #40: No issues observed.

Pond #41: Continues to look good.

Pond #42: Shorelines looked good following treatment. Native duck potato (right photo) observed to be in good health despite cols weather.

Pond #43: Positive treatment results noted along perimeter following last month's herbicide applications targeting invasive grasses.

Pond #44: Open water looked good. Minor new growth of pennywort along perimeter. Positive results expected within 14-21 days following treatment.

Pond #45: Minor submersed eel grass and pennywort. Native vegetation displayed minor signs of stress common during the winter months.

Pond #46: Minimal torpedograss along forested section (left photo). Overall, looked good.

Pond #47: No issues observed during today's scheduled inspection.

Pond #48: Continues to look good. Good water clarity.

Pond #49: Moderate grasses along forested section. Open water looked good. Clear of algae at photo station.

Pond #50: Minimal shoreline weeds present, most of which identified as torpedograss.

Pond #51: Moderate grasses along forested section. Open water looked good.

Pond #52: No issues observed during today's inspection.

Pond #53: Minor shoreline weeds present, most of which were observed with evidence of treatment following last month's scheduled maintenance visit.

Pond #54: Native gulf spikerush developing within littoral area looked great (right photo). Minimal invasive growth present.

Pond #55: Buffer vegetation consisted primarily of native gulf spikerush, which displayed minor signs of stress common during cooler months.

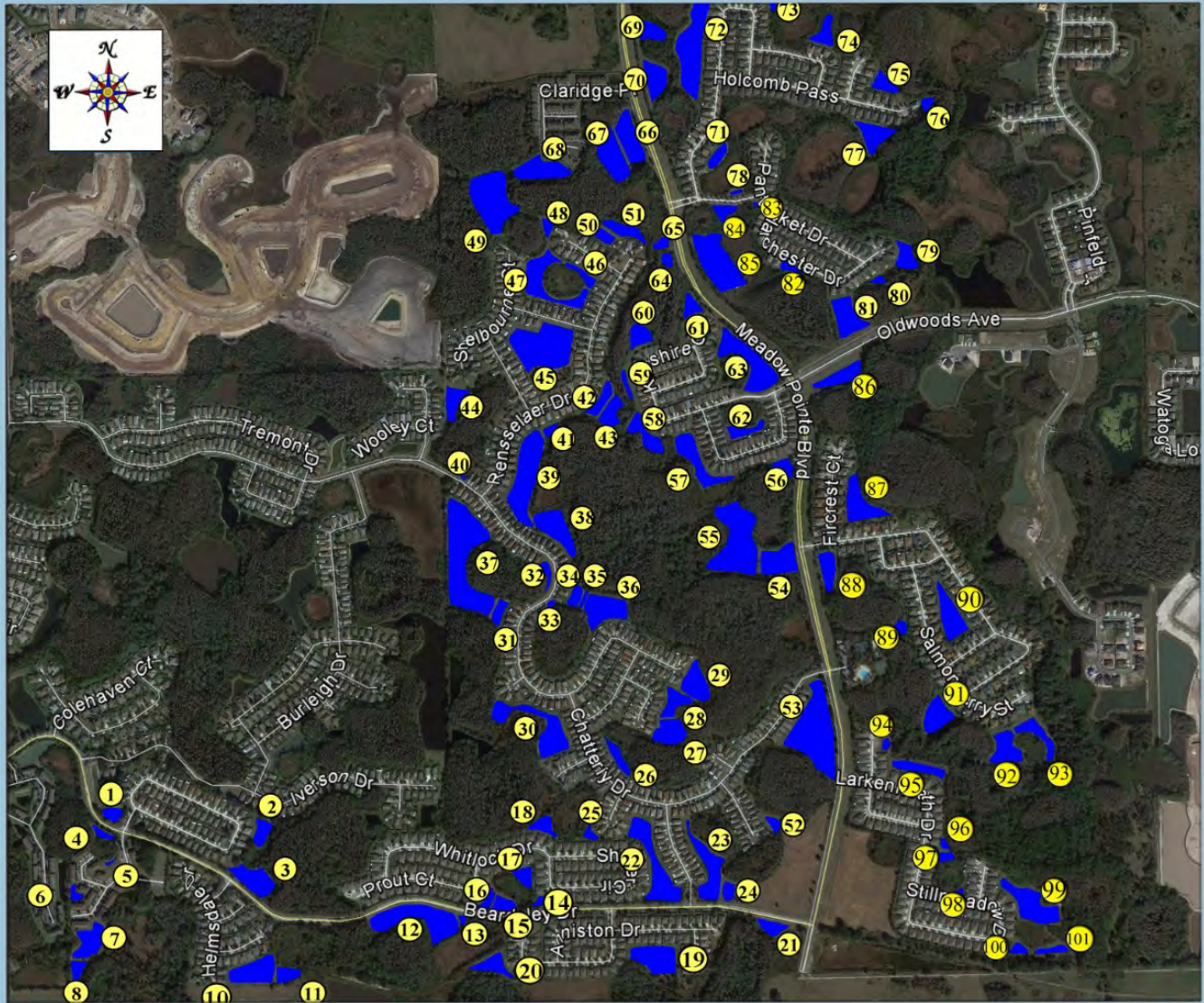
Thank you for choosing SOLitude Lake Management!

Site	Comments	Target	Action Required
37	Site looks good	Shoreline weeds	Routine maintenance next visit
38	Site looks good	Cattails	Routine maintenance next visit
39	Treatment in progress	Torpedograss	Routine maintenance next visit
40	Site looks good	Shoreline weeds	Routine maintenance next visit
41	Site looks good	Torpedograss	Routine maintenance next visit
42	Site looks good	Species non-specific	Routine maintenance next visit
43	Site looks good	Torpedograss	Routine maintenance next visit
44	Site looks good	Pennywort	Routine maintenance next visit
45	Scheduled-recurring	Pennywort	Routine maintenance next visit
46	Site looks good	Torpedograss	Routine maintenance next visit
47	Site looks good	Torpedograss	Routine maintenance next visit
48	Site looks good	Torpedograss	Routine maintenance next visit
49	Normal growth observed	Species non-specific	Routine maintenance next visit
50	Site looks good	Torpedograss	Routine maintenance next visit
51	Normal growth observed	Species non-specific	Routine maintenance next visit
52	Site looks good	Species non-specific	Routine maintenance next visit
53	Treatment in progress	Shoreline weeds	Routine maintenance next visit
54	Site looks good	Species non-specific	Routine maintenance next visit
55	Site looks good	Species non-specific	Routine maintenance next visit

SOLITUDE
LAKE MANAGEMENT
A PentonII Company
Restoring Balance. Enhancing Beauty.

Meadow Pointe III CDD Wesley Chapel, Florida

Call 888.480.LAKE



PCB 1/2020

Tab 3



MEADOW POINTE III

LANDSCAPE INSPECTION

January 20, 2021

ATTENDING:

BRIAN MAHAR – YELLOWSTONE LANDSCAPE

PAUL WOODS – OLM, INC.

SCORE: 90%

**NEXT INSPECTION
FEBRUARY 17TH, 2021 AT 8:30 AM**

CATEGORY I: MAINTENANCE CARRYOVER ITEMS FROM 12/11/2020

CLUBHOUSE

1. Throughout: Remove trash and debris.

AMMANFORD

7. Entrance: Remove windfall and Spanish Moss in bed areas.

WRENCREST

17. Rake down fire ant mounds along sidewalk edges.

MEADOW POINTE BLVD.

21. Continue to remove Spanish Moss during street tree elevations.

CATEGORY II: MAINTENANCE ITEMS

CLUBHOUSE

1. **Remove debris from hedgerows and parking lot areas.**
2. In front of the splash pad: Retrench mulch bed along the sidewalk.
3. Detail the wood line growth to create a neat appearance with a line trimmer or brush blade.
4. Pool perimeter: Remove Spanish Moss in the Elm trees.
5. Pool perimeter: Hand prune deadwood from the hedgerow.
6. Sidewalk nearest the side pool entrance: Remove the competing leader on the Oak adjacent to the flagpole.
7. In front of the clubhouse: Reduce draping Spanish Moss in the Oaks up to 15 feet.
8. In front of the tennis court: Reduce broadleaf weeds in the mixed turf stand. Due to the heavy infestation of preexisting grassy weeds I would suggest that only broadleaf weeds be removed at this time, pending future discussion of landscape improvements.

9. Redistribute or replenish areas of bare mulch made bare by the recent tree installation. There is excess mulch in the bed areas by the splash pad.

BEACONSFIELD

10. Entrance: Improve vigor and fertility in Indian Hawthorn.
11. Remove bed weeds in the gate island.
12. Behind 1341 Salmon Berry Street: Detail brush overgrowing the skimmer structure.
13. At the monument: Tamp ruts in the exit side right of way.
14. Across the frontage wall: Control fire ants raking down mounds.

AMMANFORD

15. Remove Spanish Moss from Crape Myrtles. Tip prune Crape Myrtles up to 15 feet to promote an umbrella like canopy.
16. **Around the pond shore plantings: Control bed weeds.**

HILLHURST

17. Gate island: Maintain separation between Flax Lilies and Asian Jasmine on the inside of the plant bed.

BROUGHTON PLACE

18. Entrance island: Remove vinery growth from Ilex Schillings.
19. Common boundary to the south of Larkenheath: Use non-selective controls to establish a nongrowth band at the base of the trees.

WHITLOCK

20. Monitor recovery of frost damage in Copperleaf. Confirm the plant does not have active fungus.
21. At the entrance gate arm: Remove weedy growth along the top of the wall.
22. Along the frontage walls and right of way turf stands: Reduce the accumulation of leaf drop and pine straw matting turf and in mulch beds. The pine straw can be recycled as bed mulch in other areas.
23. Between Whitlock and Ammanford: Control broadleaf weeds in the Bermuda tuft stands promoting infilling growth of Bermuda.

WRENCREST

24. Meadow Pointe III Blvd.: Retrench the entrance drive eliminating mulch spilling out

over cub lines.

25. 31350 Chatterley Drive: Prune back wood line overgrowth extending into mowable areas.

LARKENHEATH

26. Entrance: Remove the Loropetalum around the base of the monument.
27. Control palm sprouts in bed areas.
28. 31961 Still Meadow Drive: Clear around the storm water skimmer.

BEARDSLEY

29. Across the Wrencrest entrance: Remove Spanish Moss in hedgerows.
30. Throughout the entrance drive: Improve vigor and fertility in Loropetalum.

SHERINGHAM

31. Avoid individually pruning Gold Mound Duranta. I recommend a reduction prune to 8 inches allowing the plants to reflush and grow into a single low hedgerow.
32. Throughout: Rejuvenate prune Fountain Grass.
33. Remove bed weeds from inside the gate island.
34. Along Sheringham Way: Control fire ant along sidewalk and in tree wells.
35. North of the entrance: Remove draping Spanish Moss in trees.

CLARIDGE PLACE

36. Improve fertility in Downey Jasmine.
37. Monitor the regrowth of Gold Mound Duranta.

HEATHERSTONE

38. Tamp ruts on the north side of the Heatherstone entrance.
39. **Review irrigation at the seasonal color planting. There may be improper run times the bed had standing water.**
40. During dormancy, tip prune Crape Myrtles of seeds pods promoting any upward growth habit with an umbrella like canopy.
41. Rake down fire ant mounds along sidewalks and in tree wells.
42. Along Meadow Pointe II Blvd.: Promote infilling growth of Bermuda grass controlling

broadleaf and grassy turf weeds. We recommend pre-emergent herbicide use during winter dormancy to eliminate grassy weed growth.

CATEGORY III: IMPROVEMENTS – PRICING

1. Provide a unit price to install a 3 point guy system to maintain street trees until firmly rooted. This would enable the contractor in the District to respond quickly to uprooted trees in right of way areas. See previous email from Matt Huber for out of warranty trees.
2. Along Meadow Pointe III Blvd.: Provide a price to install Bahia sod to infill around the entrance to the lift station.
3. Larkenheath entrance: Provide a price to replenish Loropetalum with a suitable low flowering plant.
4. Ammanford entrance: Provide a price to replenish Gold Mound Duranta with 6 three-gallon plants.

CATEGORY IV: NOTES TO OWNER

1. Attention Aimee/Matt- At this morning's inspection we discussed various street trees that are in need of attention, confirming the dates of install of the street trees in Larkenheath to determine if still in warranty. Yellowstone has restaked the leaning Cypress trees with existing materials however these are insufficient.
2. To the south of Sheringham the rial fence is damaged.
3. Recent cold temperature has resulted in some discoloration in sensitive plant material. It does not appear that any freeze damage will result in permanent loss.
4. We recommend approval of the Contractor's proposal to remove the dead Pine tree at the Whitlock frontage.
5. We recommend approval of the Contractor's proposal for street tree pruning throughout the first communities installed. This as needed pruning will provide for clearance and improved growth habit. We do not recommend hard topiary or "Crape Murder" pruning techniques to sustain the longest return on investment for the newly installed trees.

CATEGORY V: NOTES TO CONTRACTOR

NONE

PGW:kn

cc: Matthew Huber mhuber@rizzetta.com
Aimee Brandon abrandon@rizzetta.com
Stacey Gillis SGillis@rizzetta.com
Michael Rodriguez mpiiclub@tampabay.rr.com
John Johnson seat4@meadowpointe3.org
Brett Perez brettperez@yellowstonelandscape.com

MEADOW POINTE III

MONTHLY LANDSCAPE MAINTENANCE INSPECTION GRADESHEET

A. LANDSCAPE MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
TURF	5		
TURF FERTILITY	15		
TURF EDGING	5		
WEED CONTROL – TURF AREAS	10	-2	Broadleaf (winter weed), dollar weed
TURF INSECT/DISEASE CONTROL	10	-2	Fire ants
PLANT FERTILITY	5		
WEED CONTROL – BED AREAS	10	-3	Village entrances
PLANT INSECT/DISEASE CONTROL	10		
PRUNING	10	-2	Tree moss and woodline/storm water structures
MULCHING	5	-5	Trench
WATER/IRRIGATION MANAGEMENT	15		
CLEANLINESS	5		
CARRY OVER	5		1, 7, 17, 21

B. SEASONAL COLOR/PERENNIAL MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
VIGOR/APPEARANCE	10	-1	Saturated seasonal color beds
INSECT/DISEASE CONTROL	10		
DEADHEADING/PRUNING	10		
MAXIMUM VALUE	145		

Date: 1-20-21 Score: 90 Performance Payment™ 100 %

Contractor Signature: _____

Inspector Signature: _____

Property Representative Signature: _____



Tab 4



MEADOW POINTE III

JANUARY 2021 OPERATIONS REPORT

Clubhouse and Amenities Manager: Michael Rodriguez

Email: mpiiiclub@tampabay.rr.com

CLUBHOUSE OPERATIONS, MAINTENANCE AND IMPROVEMENTS

- Planned Event: Saturday, Feb 13, 11:30 am-2:30 pm. Live music, food trucks and blood drive.
- Entrance curbing in front of the clubhouse is complete.
- Reupholstering gym equipment pads.
- Repaired light switch in women's clubhouse restroom and repaired lights in cabana restrooms.
- Repaired/replaced light switch in gym.
- Repairs to clubhouse front entrance doors and back exit doors.
- Tightened loose basketball rims on basketball court.
- Repaired pool entrance gate (damper was damaged).
- Repaired one women's restroom stall door in clubhouse.
- Replaced two toilet flushing flappers in clubhouse women's restroom.
- Maintained COVID-19 enhanced cleaning protocols.
- Continued pool furniture spacing according to federal, state, and local guidelines.

GATE REPORTS

- Issues at Wrencrest (Thackery) with the circuit board and bad siren sensor. Repaired by SAAS.
- Issues at the Nesselwood gate – unsuccessful data transfer and not able to view call box display. Repaired by SAAS.
- Larkenheath gate codes and call box directory would not function. Repaired by SAAS.
- Maintenance staff conducted daily inspections, maintenance, and minor repairs on all entrance gates.
- Maintenance staff repaired pedestrian gates at Beaconsfield, Wrencrest, and Ammanford.

PRESSURE WASHING

- Continued pressure washing street curbs on Meadow Pointe Blvd.
- Completed pressure washing wall in Hillhurst (wall separates Hillhurst Crossing and Broughton Place).

FIELD MAINTENANCE

- Touch-up painting on dog waste stations, yellow curbing at village entrances, and gate call boxes.
- Pond 77 bank was torn up by hogs. Yellowstone raked and flattened damaged area. No further reported damage by hogs.
- Picked up trash on pond banks throughout community.
- Cleaned and repaired street signs.
- Inspected and repaired various lights at village entrance monuments.
- Filled in hole near light pole in Beaconsfield (1 foot deep/1 foot wide).
- Reported streetlamp outages to TECO and Withlacoochee.
- Reported broken irrigation lines located on Beardsley (near Whitlock) to Yellowstone.
- Replaced monument lights at various village entrances.
- Repaired lights at the Ammanford and Whitlock entrances.
- Conducted daily trash pickup along Meadow Pointe Blvd, Beardsley and other MPIII roadways.
- Removed snipe signs.
- Emptied dog waste stations weekly.
- Removed and disposed of roadkill.
- Received calls from residents in various villages regarding pond bank, street trees, trees located on other CDD property, and conservation overgrowth. Discussed issues with residents, District Management and Yellowstone.

Tab 7

1
2 **MINUTES OF MEETING**
3

4 Each person who decides to appeal any decision made by the Board with respect to any
5 matter considered at the meeting is advised that person may need to ensure that a
6 verbatim record of the proceedings is made, including the testimony and evidence upon
7 which such appeal is to be based.
8

9 **MEADOW POINTE III**
10 **COMMUNITY DEVELOPMENT DISTRICT**
11

12 The regular meeting of the Board of Supervisors' of the Meadow Pointe III
13 Community Development District was held on **Wednesday, January 20, 2021 at 6:30 p.m.**
14 and was conducted at the Meadow Pointe III Clubhouse, located at 1500 Meadow Pointe
15 Blvd, Wesley Chapel, FL 33543.

16 Present and constituting a quorum:

17
18 Michael Hall **Board Supervisor, Chairman**
19 Paul Carlucci **Board Supervisor, Vice Chairman (via Zoom)**
20 John Johnson **Board Supervisor, Assistant Secretary (via Zoom)**
21 Rick Daddio **Board Supervisor, Assistant Secretary**
22 Glen Aleo **Board Supervisor, Assistant Secretary**
23

24 Also present via conference call were:

25
26 Matt Huber **District Manager, Rizzetta & Co**
27 Aimee Brandon **District Manager, Rizzetta & Co**
28 Michael Rodriguez **District Manager, Amenity Services Manager**
29 Vivek Babbar **District Counsel, Straley Robin & Vericker**
30 Scott Brizendine **Vice President of Operations, Rizzetta & Co**
31 Kelly Klukowski **RASI**
32 Sarah Zare **MBS**
33

34
35 **FIRST ORDER OF BUSINESS**
36

Call to Order

37 Ms. Aimee Brandon called the meeting to order and performed roll call confirming a
38 quorum for the meeting.
39

40 **SECOND ORDER OF BUSINESS**
41

Audience Comments on Agenda Items

42 There were no audience members present.
43

44 **THIRD ORDER OF BUSINESS**
45

**Discussion of Potential Refunding of the
Series 2007 Bond**

46
47 The Board discussed the Refunding of the Series 2007 Bonds. Ms. Sarah Zare
48 with MBS Bank reviewed the refinance options with the Board.

49

On a motion from Mr. Paul Carlucci, seconded by Mr. John Johnson, the Board approved in substantial form the refinance option with Bank of Tampa for Meadow Pointe III Community Development District.

50

51

FOURTH ORDER OF BUSINESS

Staff Reports

52

53

A. Community Deputy

54

The Board received Community Deputy Report from the Pasco County Deputy.

55

The Deputy discussed the street parking issues and what actions the deputies are authorized to take.

56

57

58

B. Aquatic Report

59

The Board received the Waterway Inspection Report presented by Mr. Michael Hall. There were no questions at this time.

60

61

62

C. Landscape Update

63

The Board received the Inspection Report & Responses presented by Mr. Hall.

64

There were no questions at this time.

65

D. Amenity Management

66

The Board received the Amenity Management report from Mr. Michael

67

Rodriguez. Mr. Rodriguez requested a monthly cell phone stipend for

68

maintenance amenity staff member, Mr. William Millan in the amount of \$50.00.

69

On a motion from Mr. Rick Daddio, seconded by Mr. Glen Aleo, the Board approved a monthly cell phone stipend for Mr. Millan in the amount of \$50.00 for Meadow Pointe III Community Development District.

70

71

The Board discussed the Monument Sign proposals. Mr. Aleo requested that Mr. Rodriguez ask the vendors to provide descriptions of their paint products as part of the scope of work. The Board agreed to revisit the proposals at the next CDD meeting.

72

73

74

75

76

The Board discussed the Consideration of the Basketball Hoop proposal. The Board requested that Mr. Rodriguez obtain two additional quotes for a comparison. The discussion was tabled until the next CDD Board Meeting.

77

78

79

80

The Board discussed the Pickleball Courts. The Board was not okay with moving the shed to make room for a pickleball court. Mr. Rodriguez will continue to explore other options for the Boards consideration.

81

82

83

84

E. District Engineer

85

District Engineer was not present. The Board requested emailed updates from Ms. Tonja Stewart for the following: Asphalt for Pedestrian Path, K-Bar Ranch connection updates and Monument update.

86

87

88

89

F. District Counsel

90 The Board received District Counsel report from Mr. Vivek Babbar. Mr. Babbar
91 provided the Board with the Addendum to the Yellowstone Contract for the
92 maintenance of street trees for the Boards approval. He also discussed the E-
93 Verify Memorandum.
94
95

On a motion from Mr. Daddio, seconded by Mr. Aleo, the Board approved the Addendum to the Yellowstone contract for Street Tree Maintenance. for Meadow Pointe III Community Development District.

96
On a motion from Mr. Aleo, seconded by Mr. Daddio, the Board approved the Chairman signing the E-Verify Memorandum for Meadow Pointe III Community Development District.

97
98 **G. District Manager**

99 The Board received the District Manager Report from Ms. Aimee Brandon.
100

101 Ms. Brandon reminded the Board of the next regular scheduled meeting on
102 February 17, 2021 at 6:30 p.m.
103

104 Ms. Brandon also discussed the late invoices received by Aventura for water
105 bags and completion of phase 3, phase 4 and phase 5 tree project. Ms. Brandon
106 explained that she had researched each invoice and successfully cross
107 referenced the billed amounts to the contractual agreements in place.
108

109 Mr. Johnson requested sitting with Ms. Brandon to review her findings before
110 paying any of the invoices. The Board agreed that Mr. Johnson could then
111 provide permission to approve payment if his research produced satisfactory
112 results.
113

On a motion from Mr. Daddio, seconded by Mr. Aleo, the Board approved allowing Mr. Johnson to approve the late invoices for Aventura after his research is completed for Meadow Pointe III Community Development District.

114
115 The Board received the Monthly Financial Summary. Mr. Johnson identified an
116 error in the report that needed to be corrected.
117

118 **FIFTH ORDER OF BUSINESS**

Consideration of 2021 Bond Renewal Invoice

119
120
121 The Board was presented with the 2021 Bond Renewal Invoice.
122

On a motion from Mr. Johnson, seconded by Mr. Carlucci, the Board approved the 2021 Bond Renewal Invoice for Meadow Pointe III Community Development District.

124 **SIXTH ORDER OF BUSINESS** **Consideration of Romaner Proposals for**
125 **Pool Area Repairs**
126

127 The Board discussed the proposal for the pool area repairs from Romaner
128 Graphics. The Board requested that Mr. Rodriguez obtain additional quotes from other
129 vendors with a breakdown of material and labor.

130
131 **SEVENTH ORDER OF BUSINESS** **Consideration of the Minutes of the Board**
132 **of Supervisors meeting held on**
133 **December 16, 2020**
134

135 Ms. Brandon presented the Minutes of the Board of Supervisors' meeting held on
136 December 16, 2020.
137

On a motion from Mr. Daddio, seconded by Mr. Aleo, the Board approved the Minutes from the December 16, 2020 Board of Supervisors' meeting for Meadow Pointe III Community Development District.

138
139 **EIGHTH ORDER OF BUSINESS** **Consideration of the O&M Expenditures**
140 **for December 2020**
141

142 The Board was presented with the Operation and Maintenance Expenditures for
143 December 2020 in the amount of \$181,589.49.
144

On a motion from Mr. Johnson, seconded by Mr. Daddio, the Board approved to ratify the O&M Expenditures for December 2020 in the amount of \$181,589.49 for Meadow Pointe III Community Development District.

145
146 **NINTH ORDER OF BUSINESS** **Supervisor and Audience Comments**
147

148 No Audience members in attendance.

149 During Supervisors' Request Mr. Hall discussed the following: faded and leaning
150 street signs and a request to complete an audit on all street signs to identify the ones that
151 need to be replaced, monuments behind the wall on the village side need to be painted
152 where the utilities are located, finding a way to stop the Wesley Chapel newspapers and
153 flyers that accumulate in the driveways of residents in the community, discover who is
154 pruning the crepe myrtles, find out if the street trees still need the water bags and if not can
155 they be removed, when was the last time the bags were filled with water.

156
157 Mr. Aleo asked Mr. Vivek for an update on the Wrencrest wall/gate with MP2.
158
159
160
161
162
163
164

165 **TENTH ORDER OF BUSINESS**
166

Adjournment

On a motion from Mr. Daddio, seconded by Mr. Aleo, the Board agreed to adjourn the meeting at 8.28 p.m. for the Meadow Pointe III Community Development District.

167
168
169
170
171

Assistant Secretary

Chairman/Vice Chairman

DRAFT

Tab 8



MEADOW POINTE III

COMMUNITY DEVELOPMENT DISTRICT

5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 - 813-994-1001 - Meadowpointe3cdd.org

Operations and Maintenance Expenditures January 2021 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 01, 2021 through January 31, 2021. This does not include expenditures previously approved by the Board.

The total items being
presented: **\$228,053.86**

Approval of
Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Meadow Pointe III Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2021 Through January 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
ADT Security Services, Inc.	004293	815049421	Quarterly Security Monitoring 01/01/21-03/31/21	\$ 201.41
All Florida Mechanical Services, Inc	004325	112612	Qrtyl Preventative Maintenance 11/20	\$ 193.12
Aventura Nursery & Landscape, Inc.	004313	41897	Tree Installation Phase 4 06/20	\$ 75,000.00
Aventura Nursery & Landscape, Inc.	004313	42424	Tree Installation Phase 4 08/20	\$ 1,500.00
Aventura Nursery & Landscape, Inc.	004313	42436	Removal And Replacement Of Brodie Cedar 08/20	\$ 270.00
Aventura Nursery & Landscape, Inc.	004313	42542	Tree Installation Phase 4 09/20	\$ 23,037.50
Aventura Nursery & Landscape, Inc.	004313	42829	Tree Installation Phase 5 10/20	\$ 9,115.00
Bright House Networks	004334	0034120094-01 01/21	1500 Meadow Pointe Blvd 01/21	\$ 38.92
Carr Riggs & Ingram	004327	17033232	Audit FY 09/30/2020	\$ 3,900.00
CINTAS Corporation #074	004307	4071775246	Cleaning Supplies 12/20	\$ 123.52
DCSI Inc.	004294	27969	Clubhouse Camera Warranty 12/20	\$ 88.89
DCSI Inc.	004328	27974	Gate CCTV Warranty/ License Plate Camera 12/20	\$ 395.88
Fitness Logic	004315	99334	Quarterly General Maintenance 01/21	\$ 95.00

Meadow Pointe III Community Development District

Paid Operation & Maintenance Expenditures

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Florida Department of Revenue	004308	61-8015577967-4 12/20	Sales & Use Tax 12/20	\$ 245.26
Frontier Communications of Florida	004329	Phone Summary 01/21	239-188-0915-091913-5 Phone Summary 01/21	\$ 646.06
Home Depot Credit Services	004295	xxxx xxxx xxxx 3880 12/20	Supplies 12/20	\$ 60.43
Meadow Pointe III CDD	CD532	CD532	DC Replenishment- Michael	\$ 1,197.16
Meadow Pointe III CDD	CD533	CD533	DC Replenishment- William	\$ 411.25
Newagetutors LLC	004323	2268	Web Maintenance:ADA Website 01/21	\$ 300.00
Nirbo Aquatic Inc.	004296	900006-1	Kiddie Slide 11/20	\$ 9,388.00
OLM, Inc.	004297	37203	Monthly Landscape Inspection 12/20	\$ 750.00
Outsmart Pest Management, Inc.	004316	29044	Monthly Pest Control 01/21	\$ 51.00
Pasco County Sheriff's Office	004311	010121	Law Enforcement Services Installment #04 01/21	\$ 8,780.00
Pasco County Utilities	004298	14352243	1500 Meadow Pointe Blvd 11/20	\$ 949.67
Rizzetta & Company, Inc.	004299	INV0000055508	District Management Fees 01/21	\$ 5,519.08
Rizzetta Amenity Services, Inc.	004300	INV0000000000836 0	Amenity Management Services 12/20	\$ 9,822.33

Meadow Pointe III Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2021 Through January 31, 2021

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Rizzetta Amenity Services, Inc.	004317	INV0000000000838	Bi-Weekly Payroll/ Insurance	\$ 11,121.04
		9	Reimbursement 01/21	
Rizzetta Amenity Services, Inc.	004317	INV0000000000841	Out of Pocket Expenses 12/20	\$ 83.66
		7		
Rizzetta Technology Services	004301	INV0000006740	Website Hosting, Backup 01/21	\$ 100.00
Scotty's Pressure Washing, LLC	004302	1465	Canopy Cleaning 12/20	\$ 520.00
Solitude Lake Management	004330	PI-A00535570	Lake & Pond Management Services 01/21	\$ 5,383.00
Southern Automated Access Services LLC	004303	8511	Replace Existing Tele Entry 10/20	\$ 5,020.00
Southern Automated Access Services LLC	004303	8801	Gate Phone 813-482-2049 12/20	\$ 39.95
Southern Automated Access Services LLC	004303	8814	Gate Phone 813-435-0748	\$ 39.95
Southern Automated Access Services LLC	004318	8829	Gate Repair-Heatherstone 12/20	\$ 95.00
Southern Automated Access Services LLC	004318	8830	Gate Phone Repair-Sheringham 12/20	\$ 95.00
Southern Automated Access Services LLC	004318	8831	Gate Phone Repair-Ammanford 12/20	\$ 95.00
Southern Automated Access Services LLC	004318	8875	Gate Phone Repair-Larkenheath 01/21	\$ 95.00
Southern Automated Access Services LLC	004318	8886	Gate Phone Repair-Sheeringham 01/21	\$ 95.00

Meadow Pointe III Community Development District

Paid Operation & Maintenance Expenditures

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Stahl & Associates	004312	010621	Utility Bond #RSB2004556 Renewal 02/13/21	\$ 566.00
Stantec Consulting Services Inc.	004320	1741926	Engineering Services 12/20	\$ 763.75
Straley Robin Vericker	004319	19269	General Legal Services 12/20	\$ 1,752.50
Suncoast Pool Service	004331	6884	Monthly Pool Service 01/21	\$ 1,145.00
TECO	004321	311000030198 12/20	Summary Bill 12/20	\$ 8,585.97
U.S. Water Services Corporation	004322	SI21673	Monthly Lift Station Inspection 12/20	\$ 81.02
Waste Connections Of Florida	004324	5059988	Waste Disposal 12/20	\$ 14,911.20
Waste Connections Of Florida	004304	852687	Waste Disposal Services 01/21	\$ 66.00
Withlacoochee River Electric Cooperative, Inc.	004305	1353910 12/20	Street Lights 12/20	\$ 1,325.12
Withlacoochee River Electric Cooperative, Inc.	004332	Electric Summary 12/20	Electric Summary 12/20	\$ 330.90
Yellowstone Landscape	004306	TM 176723	Irrigation Repairs 12/20	\$ 272.32
Yellowstone Landscape	004333	TM 178235	Monthly Ground Maintenance 01/21	\$ 23,392.00
Report Total				<u>\$ 228,053.86</u>