

Beacon Meadows Special Dependent Tax District
Financial Statements
For the year ended September 30, 2019

Prepared by:
Robert Walker CPA, PA
2803 W. Busch Blvd. Ste 106
Tampa, FL 33618

813-624-8643

**Beacon Meadows Special Dependent Tax District
Annual Financial Report
For the Fiscal Year Ended September 30, 2019**

Table of Contents

Accountants' Compilation Report	1
Government-wide Financial Statements	
Statement of Net Position	2
Statement of Activities	3
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds Budget and Actual	4
Notes to the Financial Statements	6

Principal Officials

Wendy McCrorey , President

Shirley Williams , Vice-President

Barbara Appel , Treasurer

Penny Phillips , Secretary

Robert Walker, CPA, PA

2803 W. Busch Blvd. Ste 106
Tampa, FL 33618

813-624-8643
bobwalkercpa@aol.com

ACCOUNTANTS' COMPILATION REPORT

To the Board of
Beacon Meadows Special Dependent Tax District

We have compiled the accompanying statement of net position of the Beacon Meadows Special Dependent Tax District as of September 30, 2019, and the related statement of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit certain disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about company assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,



October 16, 2019
Tampa, Florida

Beacon Meadows Special Dependent Tax District
Statement of Net Position
September 30, 2019

ASSETS

Cash and cash equivalents	\$ 21,423
Investments	--
Accounts receivable, net	--
Interest receivable	--
Due from other governmental units	--
Deposits	80
Prepaid charges	--
Other current assets	--
Land	--
Buildings, net of accumulated depreciation	--
Building improvements, net of accumulated depreciation	--
Equipment, net of accumulated depreciation	--
Infrastructure, net of accumulated depreciation	--
Construction in progress	--
Total assets	<u><u>21,503</u></u>

LIABILITIES

Accounts and contracts payable	--
Accrued liabilities	--
Deferred revenue	--
Deposits held	--
Other long-term debt	--
Total liabilities	<u><u>--</u></u>

NET POSITION

Invested in capital assets, net of related debt	--
Unrestricted	21,503
Total net position	<u><u>\$ 21,503</u></u>

Reconciliation:

Total net position on Statement of Net Position	\$ 21,503
Less capital assets, net of accumulated depreciation on Statement of Net Position	--
Fund Balance, end of year, on Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds Budget and Actual	<u><u>\$ 21,503</u></u>

Beacon Meadows Special Dependent Tax District
Statement of Activities
For the fiscal year ended September 30, 2019

Functions/Programs	Expenses	Program Revenues			Net Revenue/ (Expense) and Change in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government	\$ --	--	--	--	--
Physical environment	18,389	24,803			6,414
Interest on long-term debt					--
Total governmental activities	<u>\$ 18,389</u>	<u>24,803</u>	<u>--</u>	<u>--</u>	<u>6,414</u>
General revenues:					
Investment earnings					
Miscellaneous					
Total general revenues					<u>--</u>
Change in net assets					6,414
Net position - beginning of year, as previously reported					15,089
Net position - end of year					<u><u>\$ 21,503</u></u>

Note: Special Assessments (property taxes assessed by the special district) are shown on the "Physical environment" line under "Charges for Services."

Net position end of year on the Statement of Activities should match the total net position on the Statement of Net Position.

Beacon Meadows Special Dependent Tax District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund Budget and Actual
For the fiscal year ended September 30, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive/ (Negative)</u>	<u>State of Florida UAS Code*</u>
Revenues:				
Special assessments (i.e. by special district)	\$ 24,320	24,803	483	325.100
Taxes--other	--	--	--	
Grants	--	--	--	
Interest	--	--	--	361.100
Miscellaneous	--	--	--	369.900
Total revenues	<u>24,320</u>	<u>24,803</u>	<u>483</u>	
Expenditures:				
Professional services	--	--	--	539.30
Accounting and auditing	900	900	--	539.30
Contractual services	--	--	--	539.30
Travel and per diem	--	--	--	539.30
Communication	175	477	(302)	539.30
Utilities	1,680	1,311	369	539.30
Rentals	100	100	--	539.30
Insurance	100	100	--	539.30
Repairs and maintenance	33,189	14,296	18,893	539.30
Printing and binding	--	--	--	539.30
Other charges and fees	475	543	(68)	539.30
Office supplies	85	--	85	539.30
Operating supplies	200	--	200	539.30
Books and publications	--	--	--	539.30
Tax Collector/Property Appraiser fees	1,024	492	532	539.30
Capital outlays (to buy or build capital assets)	--	--	--	539.60
Debt service: principal	--	--	--	539.70
Debt service: interest and fiscal charges	--	--	--	539.70
Total expenditures	<u>37,928</u>	<u>18,219</u>	<u>19,709</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>(13,608)</u>	<u>6,584</u>	<u>20,192</u>	

* Summarize by UAS code and report the total as one number in LOGER.

Continued on following page

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund Budget and Actual, Continued**

Other financing sources (uses)

Face amount of long-term debt issued	--	--	--	384.000
Premium on long-term debt issued	--	--	--	384.000
Discount on long-term debt issued	--	--	--	384.000
Minus 5% of budgeted special assess. revenues	--	--	--	not applic.
Budgetary reserve--reserve for contingencies	--	--	--	not applic.
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>--</u>	
Net change in fund balances	(13,608)	6,584	20,192	not applic.
Fund balances, beginning of year	16,108	14,919	(1,189)	not applic.
Fund balances, end of year	<u>\$ 2,500</u>	<u>21,503</u>	<u>19,003</u>	not applic.

Beacon Meadows Special Dependent Tax District Notes to the Financial Statements

Note 1 - Summary of Significant Accounting Policies

The Beacon Meadows Special Dependent Tax District (the "District") was created by Hillsborough County Ordinance(s) 87-53 pursuant to Chapter 189, Florida Statutes, for the purpose of development, administration and maintenance of the common areas of this District. The District is a discretely presented component unit of Hillsborough County, Florida.

The government-wide financial statements, including the statement of net position and the statement of activities, provide an overview of the District as a whole. The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The statement of revenues, expenditures, and changes in fund balances, governmental fund budget and actual is prepared using the financial resources measurement focus and the modified accrual basis of accounting.

Note 2 - Deposits and Investments

At September 30, 2019 the total carrying amount of the district's bank deposits was \$21,423 and the total bank (statement) balance(s) was \$21,496. Note that bank deposits include checking and savings accounts. Certificates of Deposit are included with investments which are shown below.

At September 30, 2019 the following investments were held by the district:

US treasury securities	\$	--
Other (list:)		--
Other (list:)		--
State Board of Administration's Local Government Investment Pool		--
State Board of Administration's Fund B Surplus Funds Trust Fund		--
Guaranteed investment contracts		--
Open-end mutual funds (list:)		--
Certificates of deposit		--
Total investments	\$	<u> -- </u>

Beacon Meadows Special Dependent Tax District

Notes to the Financial Statements

Note 3 - Accounts Receivable, Amounts Due From Other Governments

Accounts receivable at September 30, 2019 were as follows:

Accounts receivable, gross	\$	--
Allowance for doubtful accounts		--
Accounts receivable, net	\$	--

Amounts due from other governments:

(describe)	\$	--
------------	----	----

Note 4 - Capital Assets

Capital assets at September 30, 2019 were as follows:

	Ending Balance
Land, including rights-of-way	\$ --
Infrastructure	--
Construction in progress	--
Buildings	--
Building improvements	--
Equipment	--
Signage	13,573
Other Improvements	5,091
Less accumulated depreciation for:	
Buildings	--
Building improvements	--
Equipment	--
Signage	(13,573)
Other Improvements	(5,091)
Total accumulated depreciation	(18,664)
Total capital assets, net	\$ --