

Meadow Pointe II Community Development District

Operating and Debt Service Budget

Fiscal Year 2010

Adopted August 19, 2009

Meadow Pointe II Community Development District

TABLE OF CONTENTS

General Fund Budget

| | |
|--|------------|
| Summary of Revenue & Expenditures - General Fund | Page 1-2 |
| Allocation of Reserves - Exhibit "A" | Page 3 |
| Narrative - Administrative and Maintenance | Page 4-10 |
| Summary of Revenue & Expenditures - Deed Restriction | Page 11 |
| Summary of Revenue & Expenditures - Villages | Page 12-23 |
| Assessment Summary | Page 24 |

Debt Service Budget - Series 2004

| | |
|---|---------|
| Summary of Revenue & Expenditures - Debt Service Fund | Page 25 |
| Principal and Interest Amortization Schedule | Page 26 |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST- SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|---|---------------------------------------|--------------------------------------|--|--|---------------------------------------|
| REVENUE | | | | | |
| Interest - Investments | \$ 20,000 | \$ 5,430 | \$ 1,086 | \$ 6,516 | \$ 5,000 |
| Garbage/Solid Waste Revenue | 125,000 | 115,754 | 9,246 | 125,000 | 131,337 |
| Interest - Tax Collector | - | 808 | - | 808 | - |
| Rents or Royalties | 5,000 | 4,170 | 834 | 5,004 | 5,000 |
| Special Assmnts - On Roll | 1,305,556 | 1,204,699 | 100,857 | 1,305,556 | 1,344,360 |
| Special Assmnts - Other | 220,732 | 203,640 | 17,092 | 220,732 | - |
| Special Assmnts - Discounts | (66,051) | (53,130) | (12,921) | (66,051) | (59,028) |
| Other Miscellaneous Revenues | 1,500 | 12,167 | 250 | 12,417 | 1,500 |
| Gate Bar Code/Remotes | 1,000 | 3,059 | 167 | 3,226 | 1,000 |
| TOTAL REVENUE | 1,612,737 | 1,496,597 | 116,611 | 1,613,208 | 1,429,169 |
| EXPENDITURES | | | | | |
| ADMINISTRATIVE | | | | | |
| P/R-Board of Supervisors | 24,000 | 19,000 | 5,000 | 24,000 | 24,000 |
| FICA Taxes | 1,836 | 1,454 | 383 | 1,837 | 1,836 |
| ProfServ-Arbitrage Rebate | 1,449 | - | 1,449 | 1,449 | 1,449 |
| ProfServ-Dissemination Agent | 1,035 | 1,000 | - | 1,000 | 1,035 |
| ProfServ-Engineering | 25,000 | 35,259 | 7,052 | 42,311 | 25,000 |
| ProfServ-Legal Services | 30,000 | 25,879 | 5,176 | 31,055 | 24,000 |
| ProfServ-Mgmt Consulting Serv | 64,091 | 54,617 | 9,474 | 64,091 | 64,091 |
| ProfServ-Property Appraiser | 150 | 150 | - | 150 | 150 |
| ProfServ-Trustee | 7,245 | 3,233 | - | 3,233 | 3,250 |
| ProfServ-Web Site Development | - | 1,250 | - | 1,250 | 1,250 |
| Auditing Services | 5,382 | 6,900 | - | 6,900 | 6,900 |
| Travel and Per Diem | 400 | - | 67 | 67 | 400 |
| Expense Reimbursement | 850 | - | 142 | 142 | 850 |
| Communication - Telephone | 500 | 252 | 83 | 335 | 200 |
| Postage and Freight | 1,840 | 1,277 | 307 | 1,584 | 1,840 |
| Insurance - General Liability | 40,810 | 24,998 | - | 24,998 | 28,750 |
| Printing and Binding | 2,000 | 822 | 333 | 1,155 | 1,200 |
| Legal Advertising | 500 | 222 | 200 | 422 | 500 |
| Miscellaneous Services | 2,000 | 1,649 | 330 | 1,979 | 2,800 |
| Misc-News Letters | 8,800 | 8,236 | 1,467 | 9,703 | - |
| Misc-Assessmnt Collection Fee | 26,111 | 22,616 | 3,495 | 26,111 | 26,887 |
| Misc-Contingency (TRIM) | - | - | - | - | - |
| Office Supplies | 1,000 | 93 | 167 | 260 | 200 |
| Annual District Filing Fee | 175 | 175 | - | 175 | 175 |
| Capital Outlay | 500 | - | 83 | 83 | - |
| TOTAL ADMINISTRATIVE | 245,674 | 209,082 | 35,206 | 244,288 | 216,763 |
| OTHER PUBLIC SAFETY | | | | | |
| Contracts-Security Services | 80,000 | 69,792 | 13,333 | 83,125 | 80,000 |
| TOTAL OTHER PUBLIC SAFETY | 80,000 | 69,792 | 13,333 | 83,125 | 80,000 |
| FIELD | | | | | |
| ProfServ-Landscape Architect | 9,600 | 8,000 | 1,600 | 9,600 | 9,600 |
| Contracts-Solid Waste Services | 120,000 | 99,569 | 20,000 | 119,569 | 123,457 |
| Contracts-Landscape | 180,000 | 128,160 | 30,000 | 158,160 | 102,410 |
| Utility - General | 12,000 | 14,585 | 2,917 | 17,502 | 16,000 |
| R&M-General | 25,000 | 5,836 | 4,167 | 10,003 | 10,000 |
| R&M-Irrigation | 10,350 | 3,826 | 1,725 | 5,551 | 13,052 |
| R&M-Lake | 51,120 | 42,600 | 8,520 | 51,120 | 51,120 |
| R&M-Landscape Renovations | 50,000 | 6,113 | 8,333 | 14,446 | 25,000 |
| R&M-Mitigation | 5,000 | 3,950 | 833 | 4,783 | 5,000 |
| Misc-Assessmnt Collection Fee | 2,500 | 2,173 | 327 | 2,500 | 2,627 |
| Misc-Contingency | 75,000 | 6,300 | 68,700 | 75,000 | 37,500 |
| TOTAL FIELD | 540,570 | 321,112 | 147,122 | 468,234 | 395,766 |
| ROAD AND STREET FACILITIES | | | | | |
| Electricity - Streetlighting | 245,000 | 159,311 | 40,833 | 200,144 | 205,000 |
| TOTAL ROAD AND STREET FACILITIES | 245,000 | 159,311 | 40,833 | 200,144 | 205,000 |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST- SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|---|------------------------------|-----------------------------|-----------------------------------|---------------------------------|------------------------------|
| PARKS AND RECREATION - GENERAL | | | | | |
| Payroll-Lifeguards | 50,000 | 29,748 | 8,333 | 38,081 | 40,000 |
| Payroll-Maintenance | 187,000 | 159,220 | 31,167 | 190,387 | 187,000 |
| Payroll-Office | 91,486 | 94,025 | 15,248 | 109,273 | 100,000 |
| Payroll-Benefits | 6,000 | 2,445 | 1,000 | 3,445 | 6,000 |
| FICA Taxes | 21,579 | 21,198 | 4,188 | 25,386 | 25,016 |
| Workers' Compensation | 21,600 | 12,496 | 3,600 | 16,096 | 16,000 |
| Communication - Telephone | 5,000 | 4,393 | 833 | 5,226 | 5,000 |
| Utility - General | 33,000 | 30,051 | 5,500 | 35,551 | 41,000 |
| R&M-General | 35,000 | 16,743 | 5,833 | 22,576 | - |
| R&M-Clubhouse | - | - | - | - | 8,900 |
| R&M-Court Maintenance | - | - | - | - | 1,400 |
| R&M-Pools | - | - | - | - | 4,500 |
| R&M-Fitness Equipment | - | - | - | - | 15,500 |
| R&M-Playground | - | - | - | - | 6,000 |
| R&M-Rsrve - P11 Manor Isle | 11,034 | 2,139 | 1,839 | 3,978 | - |
| R&M-Rsrve - P12 Longleaf | 15,750 | 8,080 | 2,625 | 10,705 | - |
| R&M-Rsrve - P14 Covina Key | 23,006 | 14,526 | 3,834 | 18,360 | - |
| R&M-Rsrve - P15 Lettingwel | 6,422 | 3,916 | 1,070 | 4,986 | - |
| R&M-Rsrve - P16-1 Sedwick | 22,945 | 2,155 | 3,824 | 5,979 | - |
| R&M-Rsrve - P16-2 Vermill | 27,855 | 51,096 | 4,643 | 55,739 | - |
| R&M-Rsrve - P17 Wrencrest | 33,218 | 18,236 | 5,536 | 23,772 | - |
| R&M-Rsrve - P18 Iverson | 25,508 | 3,750 | 4,251 | 8,001 | - |
| R&M-Rsrve - P15-2 Glenham | 10,868 | 7,949 | 1,811 | 9,760 | - |
| R&M-Rsrve - P16-3A Charlesworth | 14,970 | 1,798 | 2,495 | 4,293 | - |
| R&M-Rsrve - 16-3B Tullamore | 7,187 | 3,252 | 1,198 | 4,450 | - |
| R&M-Rsrve - P18-3 Colehaven | 8,725 | 22,394 | 1,454 | 23,848 | - |
| Misc-Assessmnt Collection Fee | 4,415 | 3,823 | 736 | 4,559 | - |
| Op Supplies - General | 50,000 | 82,857 | 16,571 | 99,428 | 35,000 |
| Subscriptions and Memberships | 325 | 135 | 54 | 189 | 325 |
| Misc Contingency | - | - | - | - | 25,000 |
| Capital Outlay | 84,000 | 88,508 | - | 88,508 | 40,000 |
| TOTAL PARKS AND RECREATION - GENERAL | 796,893 | 684,933 | 127,645 | 812,578 | 556,641 |
| TOTAL EXPENDITURES & RESERVES | 1,908,137 | 1,444,230 | 364,140 | 1,808,370 | 1,454,169 |
| Excess of Revenues | | | | | |
| Over (Under) Expenditures | (295,400) | 52,367 | (247,530) | (195,163) | (25,000) |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Loan/Note Proceeds | - | 3,206 | - | 3,206 | - |
| Prior Year Fund Balance | 295,400 | - | - | - | 25,000 |
| Contribution to Fund Balance | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | 295,400 | 3,206 | - | 3,206 | 25,000 |
| Net Change in Fund Balance | (295,400) | 55,573 | (247,530) | (191,957) | (25,000) |
| FUND BALANCE, OCTOBER 1 | 1,240,161 | 1,240,161 | - | 1,240,161 | 1,048,204 |
| FUND BALANCE, ENDING | \$ 944,761 | \$ 1,295,734 | \$ (247,530) | \$ 1,048,204 | \$ 1,023,204 |

Meadow Pointe II Community Development District

Exhibit "A"

Allocation of Reserves - General Fund

Estimated Funds Available

| | |
|--|------------------|
| Beginning Fund Balance - Fiscal Year 2010 | 1,048,204 |
| Net Change in Fund Balance - Fiscal Year 2010 | (25,000) |
| Reserves - Fiscal Year 2010 Additions | - |
| Total Estimated Funds Available - 9/30/2010 | 1,023,204 |

Allocation of Funds Available

| | |
|---|-------------|
| (1) Operating Reserve - First Quarter Operating Capital | \$338,542 |
| (2) Capital Reserve | \$159,411 |
| (3) Village Reserve | 747,679 |
| Funding FY 2010 Village Reserve | - |
| Total Allocation of Funds | \$1,245,632 |
| <hr/> | |
| Total Undesignated Cash | (222,428) |
| | <hr/> <hr/> |

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Balance of capital reserve account
- (3) Balance of village reserve account

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

| |
|-----------------|
| REVENUES |
|-----------------|

Garbage/Solid Waste Revenue

The District will levy a Non-Ad Valorem assessment on all the residential property (except Townhome, Covina Key, Vermillion, Charlesworth, Tullamore, Sedwick and Lettingwell) within the District in order to pay for the solid waste disposal during the Fiscal Year.

Interest Income – Investments

The District earns interest on available operating funds.

Rents or Royalties

The District receives amounts for rental of clubhouse facilities.

Special Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Special Assessments – Other

The District will levy a Non-Ad Valorem assessment for the village reserves in order to pay for the operating expenditures of each village during the Fiscal Year.

Other Miscellaneous Revenues

The District receives amounts for advertising, vending commissions and other miscellaneous items.

| |
|--------------------------------------|
| EXPENDITURES – ADMINISTRATIVE |
|--------------------------------------|

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive \$200 per meeting plus payroll taxes.

Meadow Pointe II **Community Development District**

BUDGET NARRATIVE GENERAL FUND

Professional Services-Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Special Assessment Bonds. The amount is based on standard fees charged for this service.

Professional Services-Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments. The budgeted amount for the fiscal year is based on prior year spending.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with no increase over last year's fees.

Professional Services-Trustee

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Travel and Per Diem

Travel and per diem paid to supervisors for attending meetings.

Expense Reimbursement

This includes any other expense reimbursements paid to supervisors.

Communication-Telephone

Telephone and fax machine expenses. The budgeted amount for the fiscal year is based on prior year spending.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The budgeted amount for the fiscal year is based on prior year spending.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The budgeted amount for the fiscal year is based on prior year spending.

Miscellaneous Services

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Fee

The District pays the Tax Collector and Property Appraiser a commission for placing the District on the Tax Roll and for collection services. The budgeted amount for the fiscal year is calculated at 4% of anticipated assessment collections.

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

| |
|------------------------------------|
| EXPENDITURES – OTHER PUBLIC SAFETY |
|------------------------------------|

Contracts-Security Services

The District currently has a contract with a security firm to provide services to protect the District's assets.

| |
|----------------------|
| EXPENDITURES – FIELD |
|----------------------|

Professional Services-Landscape Consultant

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

Contracts-Solid Waste Services

The District currently has a contract with a solid waste firm for residential trash collection.

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

Utility-General

Electricity and water irrigation usage for District facilities and assets. The amount is based on prior year's costs.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Lake

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

R&M-Landscape Renovations

This will include the cost to Install any new landscapes within the District.

R&M-Mitigation

The District currently has a contract with a mitigation company to ensure the proper flow and function of the storm water system.

Miscellaneous-Assessment Collection Fee

This represents 2% Tax Collector fees for the solid waste assessment.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures for field.

| |
|---|
| EXPENDITURES – ROAD AND STREET FACILITIES |
|---|

Electricity-Streetlighting

Streetlighting usage for District facilities and assets. The amount is based on prior year's costs.

| |
|-------------------------------------|
| EXPENDITURES – PARKS AND RECREATION |
|-------------------------------------|

Payroll-Office

Payroll for clubhouse employees.

Payroll-Lifeguards

Payroll for lifeguards.

Payroll-Maintenance

Payroll for employees utilized in the field for operations and maintenance of District assets.

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Payroll-Benefits

This represents the cost of benefits for District employees.

FICA Taxes

Payroll taxes for employees.

Workers' Compensation

Workers' compensation for employees.

Communication-Telephone

Telephone and fax machine expenses for field services.

Utility-General

Electricity and water usage for District facilities and assets. The amount is based on prior year's costs.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Clubhouse

Items within the clubhouse. This includes furniture, ID Cards, ID Printer Supplies, and security cameras.

R&M-Court Maintenance

Replacement and repairs to the outdoor athletic courts.

R&M-Pools

Items for the pool and its equipment.

R&M-Fitness Equipment

For the addition, replacement or repair of Fitness Center equipment.

R&M-Playground

For items related to the children's playground and its upkeep.

R&M-Reserve

This represents operating expenditures of each village during the Fiscal Year.

Miscellaneous-Assessment Collection Fee

This represents 2% Tax Collector fees for the village reserve assessment.

Meadow Pointe II
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Operating Supplies-General

The District will provide necessary consumable supplies to operate District facilities.

Subscriptions and Memberships

Various membership fees incurred by the District.

Capital Outlay

The District will replace existing equipment or purchase new equipment for District facilities.

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

DEED RESTRICTION REINFORCEMENT FUND

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2009 | ACTUAL THRU JULY 2009 | PROJECTED AUGUST- SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|--|------------------------------|-----------------------------|-----------------------------------|---------------------------------|------------------------------|
| REVENUE | | | | | |
| Special Assmnts - On Roll | 26,579 | 24,832 | 1,747 | 26,579 | 36,199 |
| Special Assmnts - Discounts | (1,063) | (866) | (197) | (1,063) | (1,448) |
| Recovered Legal Fees | | | | | |
| TOTAL REVENUE | 25,516 | 23,966 | 1,550 | 25,516 | 34,751 |
| EXPENDITURES | | | | | |
| ADMINISTRATIVE | | | | | |
| Payroll-Salaried | 6,000 | 7,545 | 1,509 | 9,054 | 14,400 |
| FICA Taxes | 459 | 496 | 99 | 595 | 1,102 |
| ProfServ-Legal Services | 10,350 | 3,587 | 717 | 4,304 | 10,350 |
| ProfServ-Mgmt Consulting Serv | 3,000 | 1,750 | 350 | 2,100 | 3,000 |
| Misc-Assessmnt Collection Fee | 532 | 466 | 66 | 532 | 724 |
| Office Supplies | 5,175 | 119 | 24 | 143 | 5,175 |
| TOTAL ADMINISTRATIVE | 25,516 | 13,963 | 2,765 | 16,728 | 34,751 |
| TOTAL EXPENDITURES & RESERVES | 25,516 | 13,963 | 2,765 | 16,728 | 34,751 |
| Excess of Revenues | | | | | |
| Over (Under) Expenditures | - | 10,003 | (1,215) | 8,788 | - |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Prior Year Fund Balance | - | - | - | - | - |
| Contribution to Fund Balance | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - |
| Net Change in Fund Balance | - | 10,003 | (1,215) | 8,788 | - |
| FUND BALANCE, OCTOBER 1 | 118,091 | 118,091 | - | 118,091 | 126,879 |
| FUND BALANCE, ENDING | \$ 118,091 | \$ 128,094 | \$ (1,215) | \$ 126,879 | \$ 126,879 |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 003 - P16-3A Charlesworth

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|---|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 20,294 |
| Special Assmnts - Discounts | (812) |
| TOTAL REVENUE | 19,482 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,400 |
| Reserve | 17,216 |
| Misc-Assessmnt Collection Fee | 406 |
| TOTAL ADMINISTRATIVE | 19,482 |
| TOTAL EXPENDITURES & RESERVES | 19,482 |
| Excess of Revenues Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 004 - P18-3 Colehaven

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 9,297 |
| Special Assmnts - Discounts | (372) |
| TOTAL REVENUE | 8,925 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,500 |
| Reserve | 6,779 |
| Misc-Assessmnt Collection Fee | 186 |
| TOTAL ADMINISTRATIVE | 8,925 |
| TOTAL EXPENDITURES & RESERVES | 8,925 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 005 - P14 Covina Key

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 19,583 |
| Special Assmnts - Discounts | (783) |
| TOTAL REVENUE | 18,800 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 6,300 |
| Reserve | 11,648 |
| Misc-Assessmnt Collection Fee | 392 |
| TOTAL ADMINISTRATIVE | 18,800 |
| TOTAL EXPENDITURES & RESERVES | 18,800 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 006 - P15-2 Glenham

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 5,192 |
| Special Assmnts - Discounts | (208) |
| TOTAL REVENUE | 4,984 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,400 |
| Reserve | 3,020 |
| Misc-Assessmnt Collection Fee | 104 |
| TOTAL ADMINISTRATIVE | 4,984 |
| TOTAL EXPENDITURES & RESERVES | 4,984 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 007 - P18 Iverson

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 17,809 |
| Special Assmnts - Discounts | (712) |
| TOTAL REVENUE | 17,097 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 2,300 |
| Reserve | 13,981 |
| Misc-Assessmnt Collection Fee | 356 |
| TOTAL ADMINISTRATIVE | 17,097 |
| TOTAL EXPENDITURES & RESERVES | 17,097 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 008 - P15 Lettingwell

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 6,358 |
| Special Assmnts - Discounts | (254) |
| TOTAL REVENUE | 6,103 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,550 |
| Reserve | 3,966 |
| Misc-Assessmnt Collection Fee | 127 |
| TOTAL ADMINISTRATIVE | 6,103 |
| TOTAL EXPENDITURES & RESERVES | 6,103 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 009 - P12 Longleaf

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 11,479 |
| Special Assmnts - Discounts | (459) |
| TOTAL REVENUE | 11,019 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,400 |
| Reserve | 8,930 |
| Misc-Assessmnt Collection Fee | 230 |
| TOTAL ADMINISTRATIVE | 11,019 |
| TOTAL EXPENDITURES & RESERVES | 11,019 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 010 - P11 Manor Isle

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 9,647 |
| Special Assmnts - Discounts | (386) |
| TOTAL REVENUE | 9,261 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,750 |
| Reserve | 6,858 |
| Misc-Assessmnt Collection Fee | 193 |
| TOTAL ADMINISTRATIVE | 9,261 |
| TOTAL EXPENDITURES & RESERVES | 9,261 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 011 - P16-1 Sedgwick

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 12,728 |
| Special Assmnts - Discounts | (509) |
| TOTAL REVENUE | 12,219 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,700 |
| Reserve | 9,804 |
| Misc-Assessmnt Collection Fee | 255 |
| TOTAL ADMINISTRATIVE | 12,219 |
| TOTAL EXPENDITURES & RESERVES | 12,219 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 012 - P16-3A Tullamore

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 9,567 |
| Special Assmnts - Discounts | (383) |
| TOTAL REVENUE | 9,184 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,600 |
| Reserve | 6,933 |
| Misc-Assessmnt Collection Fee | 191 |
| TOTAL ADMINISTRATIVE | 9,184 |
| TOTAL EXPENDITURES & RESERVES | 9,184 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 013 - P16-2 Vermillion

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 12,170 |
| Special Assmnts - Discounts | (487) |
| TOTAL REVENUE | 11,683 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 1,300 |
| Reserve | 9,680 |
| Misc-Assessmnt Collection Fee | 243 |
| TOTAL ADMINISTRATIVE | 11,683 |
| TOTAL EXPENDITURES & RESERVES | 11,683 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

Fund 014 - P17 Wrencrest

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2010 |
|--|---------------------------------------|
| REVENUE | |
| Special Assmnts - On Roll | 28,524 |
| Special Assmnts - Discounts | (1,141) |
| TOTAL REVENUE | 27,383 |
| EXPENDITURES | |
| PARKS AND RECREATION - GENERAL | |
| Communication - Telephone | 460 |
| R&M - Gate | 5,700 |
| Reserve | 20,652 |
| Misc-Assessmnt Collection Fee | 570 |
| TOTAL ADMINISTRATIVE | 27,383 |
| TOTAL EXPENDITURES & RESERVES | 27,383 |
| Excess of Revenues | |
| Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES (USES) | |
| Prior Year Fund Balance | - |
| Contribution to Fund Balance | - |
| TOTAL OTHER SOURCES (USES) | - |
| Net Change in Fund Balance | - |
| FUND BALANCE, OCTOBER 1 | - |
| FUND BALANCE, ENDING | \$ - |

**MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT
2009-2010 ASSESSMENT ROLL - ADOPTED**

| Parcel . Unit | Subdivision Name | Lot Size | Product Type | # Lots | Annual D/S | General Fund O&M | Garbage Pick Up | Special Village Assessment | Deed Rest. Enforcement Assessment | Total Assessment |
|---------------|------------------|--------------|--------------|--------|------------|------------------|-----------------|----------------------------|-----------------------------------|------------------|
| 9.1 | Morningside | 60'x110' | SF | 72 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 9.2 | Morningside | 60'x110' | SF | 63 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 9.3 | Morningside | 60'x110' | SF | 56 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 10.1 | Deer Run | 65'x115' | SF | 66 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 10.2 | Deer Run | 65'x115' | SF | 57 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 10.3 | Deer Run | 65'x115' | SF | 32 | \$518 | \$676 | \$104 | \$0 | \$38 | \$1,336 |
| 11.1 | Manor Isle | 80'x120' | SF | 38 | \$518 | \$676 | \$104 | \$125 | \$38 | \$1,461 |
| 11.2 | Manor Isle | 80'x120' | SF | 39 | \$518 | \$676 | \$104 | \$125 | \$38 | \$1,461 |
| 12.1 | Longleaf | 35'x110' | SVIL | 124 | \$518 | \$676 | \$104 | \$52 | \$0 | \$1,350 |
| 12.2 | Longleaf | 35'x110' | SVIL | 96 | \$518 | \$676 | \$104 | \$52 | \$0 | \$1,350 |
| 14.1 | Covina Key | Townhome | TH | 84 | \$296 | \$387 | \$0 | \$118 | \$0 | \$800 |
| 14.2 | Covina Key | Townhome | TH | 82 | \$296 | \$387 | \$0 | \$118 | \$0 | \$800 |
| 14.3 | Wellington | Multi Family | WMF | 234 | \$173 | \$225 | \$0 | \$0 | \$0 | \$399 |
| 14.4 | Wellington | Townhome | TH | 180 | \$296 | \$387 | \$0 | \$0 | \$0 | \$683 |
| 15.1 | Lettingwell | 40'x110 | SVIL | 86 | \$518 | \$676 | \$104 | \$74 | \$0 | \$1,372 |
| 15.2 | Glenham | 40'x110 | SF | 64 | \$518 | \$676 | \$104 | \$81 | \$38 | \$1,417 |
| 16.1 | Sedgwick | Townhome | TH | 129 | \$296 | \$387 | \$0 | \$99 | \$0 | \$781 |
| 16.2 | Vermillion | Townhome | TH | 174 | \$296 | \$387 | \$0 | \$70 | \$0 | \$752 |
| 16.3 | Charlesworth | Townhome | TH | 118 | \$296 | \$387 | \$0 | \$172 | \$0 | \$854 |
| 16.4 | Tullamore | Townhome | TH | 130 | \$296 | \$387 | \$0 | \$74 | \$0 | \$756 |
| 17.1 | Wrencrest | 50'x110 | SF | 71 | \$518 | \$676 | \$104 | \$113 | \$38 | \$1,448 |
| 17.2 | Wrencrest | 50'x110 | SF | 102 | \$518 | \$676 | \$104 | \$113 | \$38 | \$1,448 |
| 17.3 | Wrencrest | 40'x110 | SF | 80 | \$518 | \$676 | \$104 | \$113 | \$38 | \$1,448 |
| 18.1 | Iverson | 60'x110' | SF | 81 | \$518 | \$676 | \$104 | \$105 | \$38 | \$1,440 |
| 18.2 | Iverson | 60'x110' | SF | 89 | \$518 | \$676 | \$104 | \$105 | \$38 | \$1,440 |
| 18.3 | Colehaven | 80'x120' | SF | 51 | \$518 | \$676 | \$104 | \$182 | \$38 | \$1,518 |
| ZCOM | | | ZCOM | 6.5 | \$9,260 | \$13,528 | \$0 | \$0 | \$0 | \$22,788 |

2404.5

MEADOW POINTE II COMMUNITY DEVELOPMENT DISTRICT

2004 DEBT SERVICE FUND

Adopted Budget - Fiscal Year 2010

| DESCRIPTION | ADOPTED BUDGET FY 2009 | ACTUAL THRU APRIL 2009 | PROJECTED MAY- SEPT 2009 | TOTAL PROJECTED 9/30/2009 | ADOPTED BUDGET FY 2010 |
|--|------------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|
| REVENUE | | | | | |
| Interest - Investments | \$ 17,953 | \$ 3,492 | \$ 2,494 | \$ 5,986 | \$ 5,062 |
| Special Assmnts - On Roll | 1,012,380 | 888,956 | 123,424 | 1,012,380 | 1,012,380 |
| Special Assmnts - Discounts | (40,495) | (32,548) | (7,947) | (40,495) | (40,495) |
| TOTAL REVENUE | 989,838 | 859,900 | 117,971 | 977,871 | 976,947 |
| EXPENDITURES | | | | | |
| ADMINISTRATIVE | | | | | |
| Misc-Assessmnt Collection Fee | 20,248 | 17,128 | 3,120 | 20,248 | 20,248 |
| TOTAL ADMINISTRATIVE | 20,248 | 17,128 | 3,120 | 20,248 | 20,248 |
| DEBT SERVICE | | | | | |
| Principal Debt Retirement | 635,000 | - | 635,000 | 635,000 | 655,000 |
| Principal Prepayments | - | 5,000 | - | 5,000 | - |
| Interest Expense | 313,290 | 156,645 | 156,545 | 313,190 | 294,040 |
| TOTAL DEBT SERVICE | 948,290 | 161,645 | 791,545 | 953,190 | 949,040 |
| TOTAL EXPENDITURES & RESERVES | 968,538 | 178,773 | 794,665 | 973,438 | 969,288 |
| Excess of Revenues | | | | | |
| Over (Under) Expenditures | 21,300 | 681,127 | (676,694) | 4,433 | 7,659 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Prior Year Fund Balance | - | - | - | - | - |
| Contribution to Fund Balance | (21,300) | - | - | - | (7,659) |
| TOTAL OTHER SOURCES (USES) | (21,300) | - | - | - | (7,659) |
| Net Change in Fund Balance | 21,300 | 681,127 | (676,694) | 4,433 | 7,659 |
| FUND BALANCE, OCTOBER 1 | 848,373 | 848,373 | - | 848,373 | 852,806 |
| FUND BALANCE, ENDING | \$ 869,673 | \$ 1,529,500 | \$ (676,694) | \$ 852,806 | \$ 860,466 |

**MEADOW POINTE II
COMMUNITY DEVELOPMENT DISTRICT**

**Series 2004 Capital Improvement Revenue Refunding Bonds
Debt Service Schedule**

AMORTIZATION SCHEDULE

| DATE | BALANCE | RATE | PRINCIPAL | INTEREST | TOTAL |
|-------------|----------------|-------------|-----------------------|-----------------------|------------------------|
| 11/01/05 | \$9,465,000.00 | 2.00% | \$5,000.00 | \$180,502.50 | \$185,502.50 |
| 05/01/06 | \$9,460,000.00 | 2.00% | \$600,000.00 | \$180,427.50 | \$780,427.50 |
| 11/01/06 | \$8,860,000.00 | 2.00% | \$0.00 | \$174,427.50 | \$174,427.50 |
| 05/01/07 | \$8,860,000.00 | 2.38% | \$610,000.00 | \$174,427.50 | \$784,427.50 |
| 11/01/07 | \$8,250,000.00 | 2.38% | \$90,000.00 | \$167,183.75 | \$257,183.75 |
| 05/01/08 | \$8,160,000.00 | 2.80% | \$620,000.00 | \$165,325.00 | \$785,325.00 |
| 11/01/08 | \$7,540,000.00 | 2.80% | \$5,000.00 | \$156,645.00 | \$161,645.00 |
| 05/01/09 | \$7,535,000.00 | 3.00% | \$635,000.00 | \$156,545.00 | \$791,545.00 |
| 11/01/09 | \$6,900,000.00 | 3.00% | \$0.00 | \$147,020.00 | \$147,020.00 |
| 05/01/10 | \$6,900,000.00 | 3.40% | \$655,000.00 | \$147,020.00 | \$802,020.00 |
| 11/01/10 | \$6,245,000.00 | 3.40% | \$0.00 | \$135,885.00 | \$135,885.00 |
| 05/01/11 | \$6,245,000.00 | 3.70% | \$675,000.00 | \$135,885.00 | \$810,885.00 |
| 11/01/11 | \$5,570,000.00 | 3.70% | \$0.00 | \$123,397.50 | \$123,397.50 |
| 05/01/12 | \$5,570,000.00 | 3.88% | \$700,000.00 | \$123,397.50 | \$823,397.50 |
| 11/01/12 | \$4,870,000.00 | 3.88% | \$0.00 | \$109,835.00 | \$109,835.00 |
| 05/01/13 | \$4,870,000.00 | 4.00% | \$725,000.00 | \$109,835.00 | \$834,835.00 |
| 11/01/13 | \$4,145,000.00 | 4.00% | \$0.00 | \$95,335.00 | \$95,335.00 |
| 05/01/14 | \$4,145,000.00 | 4.60% | \$755,000.00 | \$95,335.00 | \$850,335.00 |
| 11/01/14 | \$3,390,000.00 | 4.60% | \$0.00 | \$77,970.00 | \$77,970.00 |
| 05/01/15 | \$3,390,000.00 | 4.60% | \$790,000.00 | \$77,970.00 | \$867,970.00 |
| 11/01/15 | \$2,600,000.00 | 4.60% | \$0.00 | \$59,800.00 | \$59,800.00 |
| 05/01/16 | \$2,600,000.00 | 4.60% | \$830,000.00 | \$59,800.00 | \$889,800.00 |
| 11/01/16 | \$1,770,000.00 | 4.60% | \$0.00 | \$40,710.00 | \$40,710.00 |
| 05/01/17 | \$1,770,000.00 | 4.60% | \$865,000.00 | \$40,710.00 | \$905,710.00 |
| 11/01/17 | \$905,000.00 | 4.60% | \$0.00 | \$20,815.00 | \$20,815.00 |
| 05/01/18 | \$905,000.00 | 4.60% | \$905,000.00 | \$20,815.00 | \$925,815.00 |
| | | | \$9,465,000.00 | \$2,977,018.75 | \$12,442,018.75 |