

Meadow Pointe II  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2012**

Version 6.18 - Adopted Budget  
(Adopted Budget at meeting 8/17/11)

Prepared by:



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Meadow Pointe II  
Community Development District

**Operating Budgets**

Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ 5,000	\$ 1,392	\$ 120	\$ 1,512	\$ 714
Garbage/Solid Waste Revenue	135,987	131,021	4,441	135,462	135,319
Interest - Tax Collector	-	9	-	9	-
Rents or Royalties	2,500	705	495	1,200	1,200
Court Related Revenues	-	-	-	-	-
Special Assmnts- Tax Collector	1,344,361	1,300,000	44,062	1,344,062	1,353,109
Special Assmnts- Delinquent	-	1,050	-	1,050	-
Special Assmnts- Discounts	(59,214)	(47,608)	-	(47,608)	(59,537)
Other Miscellaneous Revenues	1,500	2,948	590	3,538	1,800
Gate Bar Code/Remotes	2,000	5,234	1,047	6,281	3,900
<b>TOTAL REVENUES</b>	<b>1,432,134</b>	<b>1,394,751</b>	<b>50,754</b>	<b>1,445,505</b>	<b>1,436,505</b>

**EXPENDITURES**

**Administrative**

P/R-Board of Supervisors	24,000	17,800	4,000	21,800	24,000
FICA Taxes	1,836	1,362	306	1,668	1,836
ProfServ-Arbitrage Rebate	750	600	-	600	600
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	16,000	13,357	4,452	17,809	12,000
ProfServ-Legal Services	24,000	15,873	11,338	27,211	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	3,250	3,233	-	3,233	3,250
ProfServ-Web Site Development	1,250	472	135	607	600
Auditing Services	5,950	5,950	-	5,950	6,025
Communication - Telephone	200	28	6	34	60
Postage and Freight	1,000	909	104	1,013	1,000
Insurance - General Liability	29,253	27,108	-	27,108	29,819
Printing and Binding	1,000	2,068	240	2,308	1,000
Legal Advertising	600	742	-	742	600
Miscellaneous Services	500	80	16	96	240
Misc-Assessmnt Collection Cost	26,887	23,718	881	24,599	27,062
Office Supplies	200	103	21	124	200
Annual District Filing Fee	175	175	-	175	175
<b>Total Administrative</b>	<b>202,092</b>	<b>169,345</b>	<b>30,973</b>	<b>200,318</b>	<b>197,708</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>Field</b>					
ProfServ-Landscape Architect	9,600	8,000	1,600	9,600	9,600
Contracts-Security Services	81,912	68,260	13,652	81,912	81,912
Contracts-Solid Waste Services	127,828	102,373	20,479	122,852	127,200
Contract-Irrigation	-	-	-	-	13,608
Contracts-Landscape	113,700	94,750	18,950	113,700	113,700
Contracts-Lakes	51,120	42,600	8,520	51,120	51,120
Utility - General	12,000	14,773	2,600	17,373	15,000
Electricity - Streetlighting	205,000	162,066	33,800	195,866	201,000
Utility - Reclaimed Water					10,000
R&M-General	10,000	11,129	2,226	13,355	15,000
R&M-Irrigation	13,608	25,877	4,268	30,145	12,000
R&M-Landscape Renovations	25,000	39,935	-	39,935	19,000
R&M-Mitigation	5,000	3,950	1,000	4,950	5,000
R&M-Mulch	-	-	-	-	15,000
R&M-Annuals	-	-	-	-	11,300
Misc-Property Taxes	2,000	1,512	-	1,512	2,000
Misc-Assessmnt Collection Cost	2,720	2,390	89	2,479	2,706
Misc-Contingency	64,520	6,218	1,244	7,462	26,000
<b>Total Field</b>	<b>724,008</b>	<b>583,833</b>	<b>108,427</b>	<b>692,260</b>	<b>731,146</b>
<b>Parks and Recreation - General</b>					
Payroll-Maintenance	290,213	215,970	59,211	275,181	269,180
Payroll-Benefits	4,200	2,294	613	2,907	4,200
FICA Taxes	22,201	16,503	4,530	21,033	20,592
Workers' Compensation	16,000	9,118	-	9,118	12,000
Communication - Telephone	5,900	4,335	1,351	5,686	5,100
Utility - General	39,000	29,585	6,106	35,691	1,056
Utility - Water & Sewer	-	-	-	-	10,000
Utility - Rec Center	-	-	-	-	22,420
R&M-Clubhouse	10,800	9,650	1,930	11,580	15,000
R&M-Court Maintenance	4,600	786	1,000	1,786	4,600
R&M-Pools	6,500	14,215	2,843	17,058	10,500
R&M-Fitness Equipment	15,500	2,431	486	2,917	15,500
R&M-Playground	6,000	1,953	1,000	2,953	11,703
Misc-Contingency	25,000	-	-	-	10,000
Op Supplies - General	65,000	22,595	4,405	27,000	33,400
Subscriptions and Memberships	325	633	-	633	900
Capital Outlay - Pool Furniture	-	-	-	-	14,500

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
Capital Outlay	40,000	13,980	23,200	37,180	37,000
Reserve - Renewal&Replacement	10,000	-	-	-	10,000
<b>Total Parks and Recreation - General</b>	<b>561,239</b>	<b>344,048</b>	<b>106,674</b>	<b>450,722</b>	<b>507,651</b>
<b>TOTAL EXPENDITURES</b>	<b>1,487,339</b>	<b>1,097,226</b>	<b>246,074</b>	<b>1,343,300</b>	<b>1,436,505</b>
Excess (deficiency) of revenues					
Over (under) expenditures	(55,205)	297,525	(195,320)	102,205	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(55,205)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(55,205)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(55,205)	297,525	(195,320)	102,205	-
<b>FUND BALANCE, BEGINNING</b>	<b>568,697</b>	<b>568,697</b>	<b>-</b>	<b>568,697</b>	<b>670,902</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 513,492</b>	<b>\$ 866,222</b>	<b>\$ (195,320)</b>	<b>\$ 670,902</b>	<b>\$ 670,902</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2012	\$ 670,902
Net Change in Fund Balance - Fiscal Year 2012	-
Reserves - Fiscal Year 2012 Additions	10,000
<b>Total Funds Available (Estimated) - 9/30/2012</b>	<b>680,902</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Notes Receivable	42,250 <sup>(1)</sup>
Deposits	30,500 <sup>(1)</sup>
Subtotal	<u>72,750</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	341,120 <sup>(2)</sup>
Reserves - Prior Years	104,925 <sup>(3)</sup>
Reserves - Renewal & Replacement	10,000 <sup>(4)</sup>
Subtotal	<u>456,045</u>

<b>Total Allocation of Available Funds</b>	<b><u>528,795</u></b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 152,107</u></b>
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**Notes**

- (1) Represents long term nonspendable assets
- (2) Represents approximately 3 months of operating expenditures less Misc-Contingency, Capital Outlay, Audit and Landscape Renovations. The items being deducted are not expected to be spent in the 1st quarter of the year.
- (3) Represents Reserves from prior years (SBA Capital Reserve accounts)
- (4) Represents Reserves for FY 2012



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The District earns interest on available operating funds.

**Garbage/Solid Waste Revenue (343400)**

The District will levy a Non-Ad Valorem assessment on all the residential property (except Townhomes: Covina key, Vermillion, Charlesworth, Tullamore, Sedgwick and Wellington and Multi Family: Wellington) within the District in order to pay for the solid waste disposal during the Fiscal Year.

**Rents or Royalties (362001)**

The District receives amounts for rental of Clubhouse facilities.

**Court Related Revenues (348000)**

The District receives amounts related to legal settlements.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**Other Miscellaneous Revenues (369900)**

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

**Gate Bar Code/Remotes (369940)**

The District receives amounts for gate bar codes and gate remotes that operate the gates of the District.

**EXPENDITURES - Administrative**

**P/R-Board of Supervisors (511001-51101)**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**FICA Taxes (521001-51101)**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage (531002-51301)**

The District has currently a contract with Grau & Associates an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 of Special Assessment Bonds. The amount is based on standard fees charged for this service.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES – Administrative (continued)**

**Professional Services-Dissemination Agent (531012-51301)**

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 amount is based on a standard fee from Prager, Sealy & Co.

**Professional Services-Engineering (531013-51501)**

The District's engineer, Lighthouse Engineering, Inc., 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.

**Professional Services-Legal Services (531023-51401)**

The District's attorney, Cameron & Santiago, PLLC. 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 as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services (531027-51301)**

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with no proposed increase over last year's fees.

**Professional Services-Property Appraiser (531035-51301)**

The Property Appraiser Mike Wells provides the District with a listing of the legal description of each property parcel within the District boundaries and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY 2012 budget for property appraiser costs is based on the Pasco County Flat Fee of \$150.

**Professional Services-Trustee (531045-51301)**

The District issued Series of Special Assessment Bonds that are deposited with US Bank N.A. to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pocket expenditures.

**Professional Services-Web Site Development (531047-51301)**

The District pays to Mercerwebdesign.com for web hosting services for the District's web site.

**Auditing Services (532002-51301)**

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 with Berger, Toombs, Elam, Gaines & Frank.

**Communication-Telephone (541003-51301)**

The District is charged for Telephone and fax transmission expenditures.

**Postage and Freight (541006-51301)**

This budget line is for actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES – Administrative (continued)**

**Insurance-General Liability (545002-51301)**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding (54701-51301)**

This budget line is for copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising (548002-51301)**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The newspaper is currently Media General.

**Miscellaneous Services (549001-51301)**

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

**Miscellaneous-Assessment Collection Costs (549070-51301)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Office Supplies (551001-51301)**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee (554007-51301)**

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

**EXPENDITURES – Field**

**Professional Services-Landscape Architect (531022-53901)**

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

**Contracts-Security Services (534037-53901)**

The District currently has a contract with Pasco Sheriff's Office to provide services to protect the District's assets.

**Contracts-Solid Waste Services (534039-53901)**

The District currently has a contract with Waste Service of Florida, Inc. a solid waste firm for residential trash collection.

**Contracts-Irrigation (534073-53901)**

This is for the contract for Irrigation services with LMP, Inc., including monitoring and inspections of the irrigation system throughout the District.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES – Field (continued)**

**Contracts-Landscape (534050-53901)**

The District currently has a contract with LMP, Inc., a landscape firm to provide landscaping services for the District. The amount is based on a contracted amount throughout the year.

**Contracts-Lake (534084-53901)**

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

**Utility – General (543001-53901)**

The District pays Tampa Electric Co. for electricity usage for the District's gates, entries etc

**Electricity – Streetlights (543013-53901)**

The District pays Tampa Electric Co. for electricity usage, rental and maintenance for District streetlights.

**Utility – Reclaimed Water (543028-53901)**

The District pays Pasco County Utilities for water irrigation usage for the District's facilities and assets.

**R&M-General (546001-53901)**

The District periodically implements needed repairs to ensure maintenance of the District's assets. This budget line includes the alarm monitoring fees from Devcon Security.

**R&M-Irrigation (546041-53901)**

The District currently engages LMP, Inc. for repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

**R&M-Landscape Renovations (546051-53901)**

The District currently engages LMP, Inc. to replace any landscapes within the District.

**R&M-Mitigation (546056-53901)**

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

**R&M-Mulch (546059-53901)**

The District currently engages LMP, Inc. to replace any mulch within the District per contract.

**R&M-Annuals (546140-53901)**

The District currently engages LMP, Inc. replace any seasonal flowers/plants within the District per contract.

**Miscellaneous-Property Taxes (549044-53901)**

The District pays Pasco County an annual Property Tax fee for storm water usage.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES – Field (continued)**

**Miscellaneous-Assessment Collection Cost (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of solid waste assessments collected and remitted, whichever is greater. The FY 2012 budget for collection costs is based on a maximum of 2% of the anticipated solid waste assessment collections.

**Misc-Contingency (549900-53901)**

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

**EXPENDITURES – Parks and Recreation**

**Payroll-Maintenance (512006-57201)**

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

**Payroll-Benefits (512010-57201)**

The District pays AFLAC for benefits of the District's employees.

**FICA Taxes (521001-57201)**

Payroll taxes for employees.

**Workers' Compensation (524001-57201)**

The District engages Preferred Governmental Insurance Trust for Workers' compensation for the District's employees.

**Communication-Telephone (541003-57201)**

The District pays for telephone and fax machine expenses for field services.  
-Bill Snyder  
-Verizon Florida, Inc.

**Utility-General (543001-57201)**

The District pays the Waste Service of Florida for the removal of trash in the dumpster at the clubhouse.

**Utility – Water & Sewer (543021-57201)**

The District pays Pasco County Utilities for water & sewer usage for the District's facilities and assets.

**Utility – Rec Center (543040-57201)**

The District pays Tampa Electric Co. for the clubhouse electricity and the Zap Cap lightning protection

**R&M-Clubhouse (546015-57201)**

This includes furniture, ID Cards, ID Printer Supplies, office supplies and security cameras for the Clubhouse. This budget line includes the copier lease maintained from Toshiba Financial Service.

**Budget Narrative**  
Fiscal Year 2012

**EXPENDITURES – Parks and Recreation (continued)**

**R&M-Court Maintenance (546017-57201)**

This budget line includes repairs and maintenance of the outdoor athletic courts.

**R&M-Pools (546074-57201)**

This budget line is for the repair and maintenance of the pool and its equipment.

**R&M-Fitness Equipment (546115-57201)**

The District engages Phenomenal Exercise Equipment Service, Inc. for additions, replacements or repairs of Fitness Center equipments.

**R&M-Playground (546326-57201)**

This budget line is for items related to the children's playground and its upkeep.

**Miscellaneous-Contingency (549900-57201)**

This represents any miscellaneous contingency during the Fiscal Year.

**Operating Supplies-General (552001-57201)**

The District will provide necessary consumable supplies to operate District facilities. This budget line includes the pest control monthly service fees from Outsmart Pest Management, Inc.

**Subscriptions and Memberships (554001-57201)**

This budget line is for various membership fees incurred by the District.  
-Sam's Club membership

**Capital Outlay-Pool Furniture (564020-57201)**

The District will replace existing or purchase new pool furniture for District facilities.

**Capital Outlay (564043-57201)**

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

**Reserve-Renewal & Replacement (568130-57201)**

These are the reserves for the renewal and replacement of the assets and equipment around the District.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 150	\$ 20	\$ 170	\$ 21
Special Assmnts- Tax Collector	37,235	36,213	1,227	37,440	42,936
Special Assmnts- Delinquent	-	22	-	22	-
Special Assmnts- Discounts	(1,489)	(1,205)	-	(1,205)	(1,717)
Settlements	1	16,726	-	16,726	1
<b>TOTAL REVENUES</b>	<b>35,747</b>	<b>51,906</b>	<b>1,247</b>	<b>53,153</b>	<b>41,241</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Payroll-Salaried	14,400	2,125	400	2,525	14,400
FICA Taxes	1,102	163	31	194	1,102
ProfServ-Legal Services	15,000	13,307	2,661	15,968	20,380
ProfServ-Mgmt Consulting Serv	3,000	1,575	525	2,100	3,000
Misc-Assessmnt Collection Cost	745	661	25	686	859
Office Supplies	1,500	233	70	303	1,500
<b>Total Administrative</b>	<b>35,747</b>	<b>18,064</b>	<b>3,712</b>	<b>21,776</b>	<b>41,241</b>
<b>TOTAL EXPENDITURES</b>	<b>35,747</b>	<b>18,064</b>	<b>3,712</b>	<b>21,776</b>	<b>41,241</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	33,842	(2,465)	31,377	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	33,842	(2,465)	31,377	-
<b>FUND BALANCE, BEGINNING</b>	<b>128,238</b>	<b>128,238</b>	<b>-</b>	<b>128,238</b>	<b>159,615</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 128,238</b>	<b>\$ 162,080</b>	<b>\$ (2,465)</b>	<b>\$ 159,615</b>	<b>\$ 159,615</b>

**Exhibit "B"**  
 Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2012	\$ 159,615
Net Change in Fund Balance - Fiscal Year 2012	-
Reserves - Fiscal Year 2012 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2012</b>	<b>159,615</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	10,310 <sup>(1)</sup>
Subtotal	<u>10,310</u>
<b>Total Allocation of Available Funds</b>	<b>10,310</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 149,305</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**Settlements (369300)**

The District receives amounts for settlements on Deed Restriction violations.

**EXPENDITURES - Administrative**

**Payroll-Salaried (512001-51301)**

This is for the payroll for the Deed Restriction employee.

**Professional Services-Legal Services (531023-51401)**

The District's Attorney provides general legal services and legal services to the District regarding deed restriction violations including but not limited to notices to owners, attendance of pre-suit mediation, liens and collections of settlements.

**Professional Services-Management Consulting Services (531027-51301)**

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with no proposed increase over last year's fees.

**Miscellaneous-Assessment Collection Costs (549070-51301)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Office Supplies (551001-51301)**

Supplies used in the required mailings and other special projects.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 20	\$ 2	\$ 22	\$ 13
Special Assmnts- Tax Collector	26,272	25,451	863	26,314	26,258
Special Assmnts- Discounts	(1,051)	(847)	-	(847)	(1,050)
<b>TOTAL REVENUES</b>	<b>25,221</b>	<b>24,624</b>	<b>865</b>	<b>25,489</b>	<b>25,221</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	2,624	2,141	428	2,569	2,624
FICA Taxes	201	165	33	198	201
Communication - Telephone	460	353	118	471	460
R&M-Gate	3,000	1,867	200	2,067	3,000
Misc-Assessmnt Collection Cost	525	464	17	481	525
Misc-Contingency	1,195	-	200	200	1,195
Reserve - Roadways	17,216	1,950	-	1,950	17,216
<b>Total Field</b>	<b>25,221</b>	<b>6,940</b>	<b>996</b>	<b>7,936</b>	<b>25,221</b>
<b>TOTAL EXPENDITURES</b>	<b>25,221</b>	<b>6,940</b>	<b>996</b>	<b>7,936</b>	<b>25,221</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	17,684	(131)	17,553	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	17,684	(131)	17,553	-
<b>FUND BALANCE, BEGINNING</b>	<b>8,010</b>	<b>8,010</b>	<b>-</b>	<b>8,010</b>	<b>25,563</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 8,010</b>	<b>\$ 25,694</b>	<b>\$ (131)</b>	<b>\$ 25,563</b>	<b>\$ 25,563</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Charlesworth.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 11	\$ 2	\$ 13	\$ 5
Special Assmnts- Tax Collector	11,135	10,754	364	11,118	11,130
Special Assmnts- Discounts	(445)	(358)	-	(358)	(445)
<b>TOTAL REVENUES</b>	<b>10,690</b>	<b>10,407</b>	<b>366</b>	<b>10,773</b>	<b>10,690</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	1,134	925	185	1,110	1,134
FICA Taxes	87	71	14	85	87
Communication - Telephone	460	338	113	451	460
R&M-Gate	1,500	1,561	200	1,761	1,500
Misc-Assessmnt Collection Cost	223	196	7	203	223
Misc-Contingency	507	-	150	150	507
Reserve - Roadways	6,779	10,847	-	10,847	6,779
<b>Total Field</b>	<b>10,690</b>	<b>13,938</b>	<b>669</b>	<b>14,607</b>	<b>10,690</b>
<b>TOTAL EXPENDITURES</b>	<b>10,690</b>	<b>13,938</b>	<b>669</b>	<b>14,607</b>	<b>10,690</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(3,531)	(303)	(3,834)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(3,531)	(303)	(3,834)	-
<b>FUND BALANCE, BEGINNING</b>	<b>10,925</b>	<b>10,925</b>	<b>-</b>	<b>10,925</b>	<b>7,091</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 10,925</b>	<b>\$ 7,394</b>	<b>\$ (303)</b>	<b>\$ 7,091</b>	<b>\$ 7,091</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Colehaven.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 47	\$ 6	\$ 53	\$ 12
Special Assmnts- Tax Collector	25,030	24,244	822	25,066	25,017
Special Assmnts- Discounts	(1,001)	(807)	-	(807)	(1,001)
<b>TOTAL REVENUES</b>	<b>24,029</b>	<b>23,484</b>	<b>828</b>	<b>24,312</b>	<b>24,028</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	3,691	3,013	603	3,616	3,691
FICA Taxes	282	233	46	279	282
Communication - Telephone	460	353	118	471	460
R&M-Gate	6,300	1,406	200	1,606	6,300
Misc-Assessmnt Collection Cost	501	442	16	458	500
Misc-Contingency	1,147	-	200	200	1,147
Reserve - Roadways	11,648	-	-	-	11,648
<b>Total Field</b>	<b>24,029</b>	<b>5,447</b>	<b>1,183</b>	<b>6,630</b>	<b>24,028</b>
<b>TOTAL EXPENDITURES</b>	<b>24,029</b>	<b>5,447</b>	<b>1,183</b>	<b>6,630</b>	<b>24,028</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	18,037	(355)	17,682	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	18,037	(355)	17,682	-
<b>FUND BALANCE, BEGINNING</b>	<b>40,606</b>	<b>40,606</b>	<b>-</b>	<b>40,606</b>	<b>58,288</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 40,606</b>	<b>\$ 58,643</b>	<b>\$ (355)</b>	<b>\$ 58,288</b>	<b>\$ 58,288</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Covina Key.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 35	\$ 6	\$ 41	\$ 4
Special Assmnts- Tax Collector	7,397	7,181	243	7,424	8,456
Special Assmnts- Discounts	(296)	(239)	-	(239)	(338)
<b>TOTAL REVENUES</b>	<b>7,101</b>	<b>6,977</b>	<b>249</b>	<b>7,226</b>	<b>8,122</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	1,423	1,163	233	1,396	1,423
FICA Taxes	109	90	18	108	109
Communication - Telephone	460	353	118	471	460
R&M-Gate	1,600	7,573	200	7,773	1,600
Misc-Assessmnt Collection Cost	148	131	5	136	169
Misc-Contingency	341	-	100	100	341
Reserve - Roadways	3,020	10,049	-	10,049	4,020
<b>Total Field</b>	<b>7,101</b>	<b>19,359</b>	<b>673</b>	<b>20,032</b>	<b>8,122</b>
<b>TOTAL EXPENDITURES</b>	<b>7,101</b>	<b>19,359</b>	<b>673</b>	<b>20,032</b>	<b>8,122</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(12,382)	(424)	(12,806)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(12,382)	(424)	(12,806)	-
<b>FUND BALANCE, BEGINNING</b>	<b>45,089</b>	<b>45,089</b>	<b>-</b>	<b>45,089</b>	<b>32,283</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 45,089</b>	<b>\$ 32,707</b>	<b>\$ (424)</b>	<b>\$ 32,283</b>	<b>\$ 32,283</b>



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Glenham.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 79	\$ 10	\$ 89	\$ 11
Special Assmnts- Tax Collector	23,276	22,527	763	23,290	23,264
Special Assmnts- Discounts	(931)	(749)	-	(749)	(931)
<b>TOTAL REVENUES</b>	<b>22,345</b>	<b>21,857</b>	<b>773</b>	<b>22,630</b>	<b>22,344</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	3,780	3,087	617	3,704	3,780
FICA Taxes	289	238	47	285	289
Communication - Telephone	460	338	113	451	460
R&M-Gate	2,300	2,160	200	2,360	2,300
Misc-Assessmnt Collection Cost	466	411	15	426	465
Misc-Contingency	1,069	-	500	500	1,069
Reserve - Roadways	13,981	36,581	12,782	49,363	13,981
<b>Total Field</b>	<b>22,345</b>	<b>42,815</b>	<b>14,275</b>	<b>57,090</b>	<b>22,344</b>
<b>TOTAL EXPENDITURES</b>	<b>22,345</b>	<b>42,815</b>	<b>14,275</b>	<b>57,090</b>	<b>22,344</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(20,958)	(13,502)	(34,460)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(20,958)	(13,502)	(34,460)	-
<b>FUND BALANCE, BEGINNING</b>	<b>106,268</b>	<b>106,268</b>	<b>-</b>	<b>106,268</b>	<b>71,808</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 106,268</b>	<b>\$ 85,310</b>	<b>\$ (13,502)</b>	<b>\$ 71,808</b>	<b>\$ 71,808</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Iverson.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 30	\$ 6	\$ 36	\$ 4
Special Assmnts- Tax Collector	8,990	8,734	296	9,030	8,985
Special Assmnts- Discounts	(360)	(291)	-	(291)	(359)
<b>TOTAL REVENUES</b>	<b>8,630</b>	<b>8,473</b>	<b>302</b>	<b>8,775</b>	<b>8,630</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	1,912	1,561	312	1,873	1,912
FICA Taxes	146	121	24	145	146
Communication - Telephone	460	338	113	451	460
R&M-Gate	1,550	1,685	7,680	9,365	1,550
Misc-Assessmnt Collection Cost	180	159	6	165	180
Misc-Contingency	416	-	100	100	416
Reserve - Roadways	3,966	19,624	-	19,624	3,966
<b>Total Field</b>	<b>8,630</b>	<b>23,488</b>	<b>8,235</b>	<b>31,723</b>	<b>8,630</b>
<b>TOTAL EXPENDITURES</b>	<b>8,630</b>	<b>23,488</b>	<b>8,235</b>	<b>31,723</b>	<b>8,630</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(15,015)	(7,933)	(22,948)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(15,015)	(7,933)	(22,948)	-
<b>FUND BALANCE, BEGINNING</b>	<b>39,301</b>	<b>39,301</b>	<b>-</b>	<b>39,301</b>	<b>16,353</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 39,301</b>	<b>\$ 24,286</b>	<b>\$ (7,933)</b>	<b>\$ 16,353</b>	<b>\$ 16,353</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Lettingwell.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 37	\$ 6	\$ 43	\$ 12
Special Assmnts- Tax Collector	23,114	22,343	757	23,100	24,165
Special Assmnts- Discounts	(925)	(743)	-	(743)	(967)
<b>TOTAL REVENUES</b>	<b>22,189</b>	<b>21,637</b>	<b>763</b>	<b>22,400</b>	<b>23,210</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	4,892	3,994	799	4,793	4,892
FICA Taxes	374	308	61	369	374
Communication - Telephone	460	338	113	451	460
R&M-Gate	6,000	4,937	200	5,137	6,000
Misc-Assessmnt Collection Cost	462	408	15	423	483
Misc-Contingency	1,071	55	150	205	1,071
Reserve - Roadways	8,930	26,834	-	26,834	9,930
<b>Total Field</b>	<b>22,189</b>	<b>36,874</b>	<b>1,338</b>	<b>38,212</b>	<b>23,210</b>
<b>TOTAL EXPENDITURES</b>	<b>22,189</b>	<b>36,874</b>	<b>1,338</b>	<b>38,212</b>	<b>23,210</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(15,237)	(575)	(15,812)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(15,237)	(575)	(15,812)	-
<b>FUND BALANCE, BEGINNING</b>	<b>56,187</b>	<b>56,187</b>	<b>-</b>	<b>56,187</b>	<b>40,375</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 56,187</b>	<b>\$ 40,950</b>	<b>\$ (575)</b>	<b>\$ 40,375</b>	<b>\$ 40,375</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Longleaf.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 27	\$ 4	\$ 31	\$ 6
Special Assmnts- Tax Collector	12,202	11,767	399	12,166	12,196
Special Assmnts- Discounts	(488)	(391)	-	(391)	(488)
<b>TOTAL REVENUES</b>	<b>11,714</b>	<b>11,403</b>	<b>403</b>	<b>11,806</b>	<b>11,714</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	1,712	1,398	280	1,678	1,712
FICA Taxes	131	108	21	129	131
Communication - Telephone	460	353	118	471	460
R&M-Gate	1,750	1,063	200	1,263	1,750
Misc-Assessmnt Collection Cost	244	215	8	223	244
Misc-Contingency	559	-	200	200	559
Reserve - Roadways	6,858	34,483	-	34,483	6,858
<b>Total Field</b>	<b>11,714</b>	<b>37,620</b>	<b>827</b>	<b>38,447</b>	<b>11,714</b>
<b>TOTAL EXPENDITURES</b>	<b>11,714</b>	<b>37,620</b>	<b>827</b>	<b>38,447</b>	<b>11,714</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(26,217)	(424)	(26,641)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(26,217)	(424)	(26,641)	-
<b>FUND BALANCE, BEGINNING</b>	<b>54,014</b>	<b>54,014</b>	<b>-</b>	<b>54,014</b>	<b>27,373</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 54,014</b>	<b>\$ 27,797</b>	<b>\$ (424)</b>	<b>\$ 27,373</b>	<b>\$ 27,373</b>



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Manor Isle.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 79	\$ 8	\$ 87	\$ 8
Special Assmnts- Tax Collector	16,836	16,345	554	16,899	16,828
Special Assmnts- Discounts	(673)	(544)	-	(544)	(673)
<b>TOTAL REVENUES</b>	<b>16,163</b>	<b>15,880</b>	<b>562</b>	<b>16,442</b>	<b>16,163</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	2,868	2,344	469	2,813	2,868
FICA Taxes	219	181	36	217	219
Communication - Telephone	460	353	118	471	460
R&M-Gate	1,700	1,687	200	1,887	1,700
Misc-Assessmnt Collection Cost	337	298	11	309	337
Misc-Contingency	775	-	200	200	775
Reserve - Roadways	9,804	4,633	-	4,633	9,804
<b>Total Field</b>	<b>16,163</b>	<b>9,496</b>	<b>1,033</b>	<b>10,529</b>	<b>16,163</b>
<b>TOTAL EXPENDITURES</b>	<b>16,163</b>	<b>9,496</b>	<b>1,033</b>	<b>10,529</b>	<b>16,163</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	6,384	(471)	5,913	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	6,384	(471)	5,913	-
<b>FUND BALANCE, BEGINNING</b>	<b>86,634</b>	<b>86,634</b>	<b>-</b>	<b>86,634</b>	<b>92,547</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 86,634</b>	<b>\$ 93,018</b>	<b>\$ (471)</b>	<b>\$ 92,547</b>	<b>\$ 92,547</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Sedgwick.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 20	\$ 2	\$ 22	\$ 9
Special Assmnts- Tax Collector	24,045	23,262	788	24,050	19,248
Special Assmnts- Discounts	(962)	(774)	-	(774)	(770)
<b>TOTAL REVENUES</b>	<b>23,083</b>	<b>22,508</b>	<b>790</b>	<b>23,298</b>	<b>18,487</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	2,891	2,361	472	2,833	2,891
FICA Taxes	221	182	36	218	221
Communication - Telephone	460	353	118	471	460
R&M-Gate	11,000	786	200	986	6,500
Misc-Assessmnt Collection Cost	481	424	16	440	385
Misc-Contingency	1,097	-	200	200	1,097
Reserve - Roadways	6,933	-	-	-	6,933
<b>Total Field</b>	<b>23,083</b>	<b>4,106</b>	<b>1,042</b>	<b>5,148</b>	<b>18,487</b>
<b>TOTAL EXPENDITURES</b>	<b>23,083</b>	<b>4,106</b>	<b>1,042</b>	<b>5,148</b>	<b>18,487</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	18,402	(252)	18,150	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	18,402	(252)	18,150	-
<b>FUND BALANCE, BEGINNING</b>	<b>10,607</b>	<b>10,607</b>	<b>-</b>	<b>10,607</b>	<b>28,757</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 10,607</b>	<b>\$ 29,009</b>	<b>\$ (252)</b>	<b>\$ 28,757</b>	<b>\$ 28,757</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Tullamore.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 60	\$ 10	\$ 70	\$ 8
Special Assmnts- Tax Collector	17,463	16,830	570	17,400	17,454
Special Assmnts- Discounts	(699)	(560)	-	(560)	(698)
<b>TOTAL REVENUES</b>	<b>16,764</b>	<b>16,330</b>	<b>580</b>	<b>16,910</b>	<b>16,764</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	3,869	3,159	632	3,791	3,869
FICA Taxes	296	244	48	292	296
Communication - Telephone	460	354	118	472	460
R&M-Gate	1,300	2,236	200	2,436	1,300
Misc-Assessmnt Collection Cost	349	307	11	318	349
Misc-Contingency	810	-	200	200	810
Reserve - Roadways	9,680	3,826	-	3,826	9,680
<b>Total Field</b>	<b>16,764</b>	<b>10,126</b>	<b>1,210</b>	<b>11,336</b>	<b>16,764</b>
<b>TOTAL EXPENDITURES</b>	<b>16,764</b>	<b>10,126</b>	<b>1,210</b>	<b>11,336</b>	<b>16,764</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	6,204	(630)	5,574	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	6,204	(630)	5,574	-
<b>FUND BALANCE, BEGINNING</b>	<b>64,488</b>	<b>64,488</b>	<b>-</b>	<b>64,488</b>	<b>70,062</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 64,488</b>	<b>\$ 70,692</b>	<b>\$ (630)</b>	<b>\$ 70,062</b>	<b>\$ 70,062</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Vermillion.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 91	\$ 12	\$ 103	\$ 18
Special Assmnts- Tax Collector	36,758	35,482	1,203	36,685	37,803
Special Assmnts- Discounts	(1,470)	(1,180)	-	(1,180)	(1,512)
<b>TOTAL REVENUES</b>	<b>35,288</b>	<b>34,393</b>	<b>1,215</b>	<b>35,608</b>	<b>36,309</b>
<b>EXPENDITURES</b>					
<i>Field</i>					
Payroll-Village Gate Personnel	5,625	4,595	919	5,514	5,625
FICA Taxes	430	355	70	425	430
Communication - Telephone	460	353	118	471	460
R&M-Gate	5,700	1,346	200	1,546	5,700
Misc-Assessmnt Collection Cost	735	647	24	671	756
Misc-Contingency	1,686	55	200	255	1,686
Reserve - Roadways	20,652	38,900	-	38,900	21,652
<b>Total Field</b>	<b>35,288</b>	<b>46,251</b>	<b>1,531</b>	<b>47,782</b>	<b>36,309</b>
<b>TOTAL EXPENDITURES</b>	<b>35,288</b>	<b>46,251</b>	<b>1,531</b>	<b>47,782</b>	<b>36,309</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	(11,858)	(316)	(12,174)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	(11,858)	(316)	(12,174)	-
<b>FUND BALANCE, BEGINNING</b>	<b>114,124</b>	<b>114,124</b>	<b>-</b>	<b>114,124</b>	<b>101,950</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 114,124</b>	<b>\$ 102,266</b>	<b>\$ (316)</b>	<b>\$ 101,950</b>	<b>\$ 101,950</b>



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest-Investments (361001)**

The interest is earned on available operating funds.

**Special Assessments-Tax Collector (363010)**

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 (363090)**

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.

**EXPENDITURES - Field**

**Payroll-Village Gate Personnel (512017-53901)**

This is for the payroll for the Village Gate employee

**Communication-Telephone (541003-53901)**

Telephone service and fax transmission expenditures at gates only.

**R&M-Gate (546034-53901)**

This is for the repairs and maintenance of the gates.

**Miscellaneous-Assessment Collection Costs (549070-53901)**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Contingency (549900-53901)**

This represents any miscellaneous contingency during the Fiscal Year.

**Reserve – Roadways (568138-58100)**

These are the reserves for the renewal and replacement of the assets and equipment around Wrencrest.

**Exhibit "C"**  
Allocation of Reserves - Villages

	003 Charlesworth	004 Colehaven	005 Covina Key	006 Glenham	007 Iverson	008 Lettingwell	009 Longleaf	010 Manor Isle	011 Sedgwick	012 Tullamore	013 Vermillion	014 Wrencrest
<b>AVAILABLE FUNDS</b>												
Beginning Fund Balance - Fiscal Year 2012	\$ 25,563	\$ 7,091	\$ 58,288	\$ 32,283	\$ 71,808	\$ 16,353	\$ 40,375	\$ 27,373	\$ 92,547	\$ 28,757	\$ 70,062	\$ 101,950
Net Change in Fund Balance - Fiscal Year 2012	-	-	-	-	-	-	-	-	-	-	-	-
Reserves - Fiscal Year 2012 Additions	17,216	6,779	11,648	4,020	13,981	3,966	9,930	6,858	9,804	6,933	9,680	21,652
<b>Total Funds Available (Estimated) - 9/30/2012</b>	<b>42,779</b>	<b>13,870</b>	<b>69,936</b>	<b>36,303</b>	<b>85,789</b>	<b>20,319</b>	<b>50,305</b>	<b>34,231</b>	<b>102,351</b>	<b>35,690</b>	<b>79,742</b>	<b>123,602</b>
<b>ALLOCATION OF AVAILABLE FUNDS</b>												
<i>Assigned Fund Balance</i>												
Operating Reserve - 1st Qtr Operating Capital (1)	2,001	978	3,095	1,026	2,091	1,166	3,320	1,214	1,590	2,889	1,771	3,664
Reserves - Prior Years (2)	15,266	2,711	11,648	-	-	-	-	-	14,975	6,933	12,468	-
Reserves - FY 2012 (3)	17,216	6,779	11,648	4,020	13,981	3,966	9,930	6,858	9,804	6,933	9,680	21,652
Subtotal	34,483	10,468	26,391	5,046	16,072	5,132	13,250	8,072	26,369	16,755	23,919	25,316
<b>Total Allocation of Available Funds</b>	<b>34,483</b>	<b>10,468</b>	<b>26,391</b>	<b>5,046</b>	<b>16,072</b>	<b>5,132</b>	<b>13,250</b>	<b>8,072</b>	<b>26,369</b>	<b>16,755</b>	<b>23,919</b>	<b>25,316</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 8,296</b>	<b>\$ 3,402</b>	<b>\$ 43,545</b>	<b>\$ 31,258</b>	<b>\$ 69,718</b>	<b>\$ 15,187</b>	<b>\$ 37,055</b>	<b>\$ 26,159</b>	<b>\$ 75,982</b>	<b>\$ 18,936</b>	<b>\$ 55,823</b>	<b>\$ 98,286</b>

**Notes**

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves from prior years
- (3) Represents Reserves for FY 2012 Budget

Meadow Pointe II  
Community Development District

**Debt Service Budget**

Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 1,164	\$ 200	\$ 1,364	\$ 999
Special Assmnts- Tax Collector	1,011,862	966,678	32,764	999,442	999,444
Special Assmnts- Delinquent	-	659	-	659	-
Special Assmnts- Discounts	(40,474)	(32,160)	-	(32,160)	(39,978)
<b>TOTAL REVENUES</b>	<b>971,388</b>	<b>936,341</b>	<b>32,964</b>	<b>969,305</b>	<b>960,466</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	20,237	17,637	655	18,292	19,989
<b>Total Administrative</b>	<b>20,237</b>	<b>17,637</b>	<b>655</b>	<b>18,292</b>	<b>19,989</b>
<i>Debt Service</i>					
Principal Debt Retirement	675,000	675,000	-	675,000	700,000
Interest Expense	271,540	271,540	-	271,540	246,565
<b>Total Debt Service</b>	<b>946,540</b>	<b>946,540</b>	<b>-</b>	<b>946,540</b>	<b>946,565</b>
<b>TOTAL EXPENDITURES</b>	<b>966,777</b>	<b>964,177</b>	<b>655</b>	<b>964,832</b>	<b>966,554</b>
Excess (deficiency) of revenues Over (under) expenditures	4,611	(27,836)	32,309	4,473	(6,088)
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	4,611	-	-	-	(6,088)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>4,611</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,088)</b>
Net change in fund balance	4,611	(27,836)	32,309	4,473	(6,088)
<b>FUND BALANCE, BEGINNING</b>	<b>870,790</b>	<b>870,790</b>	<b>-</b>	<b>870,790</b>	<b>875,263</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 875,401</b>	<b>\$ 842,954</b>	<b>\$ 32,309</b>	<b>\$ 875,263</b>	<b>\$ 869,174</b>

**2004 Special Assessment Revenue Refunding Bonds  
Amortization Schedule**

Year	*Principal	Interest	Principal Balance	Fiscal Total
11/1/2011	0	123,283	5,565,000	
5/1/2012	700,000	123,283	4,865,000	946,565
11/1/2012	0	109,720	4,865,000	
5/1/2013	725,000	109,720	4,140,000	944,440
11/1/2013	0	95,220	4,140,000	
5/1/2014	755,000	95,220	3,385,000	945,440
11/1/2014	0	77,855	3,385,000	
5/1/2015	790,000	77,855	2,595,000	945,710
11/1/2015	0	59,685	2,595,000	
5/1/2016	825,000	59,685	1,770,000	944,370
11/1/2016	0	40,710	1,770,000	
5/1/2017	865,000	40,710	905,000	946,420
11/1/2017	0	20,815	905,000	
5/1/2018	905,000	20,815	0	946,630
<b>Totals</b>	<b>\$5,565,000</b>	<b>\$1,054,575</b>		<b>\$6,619,575</b>

Meadow Pointe II  
Community Development District

**Supporting Budget Schedule**

Fiscal Year 2012

2011-2012 ASSESSMENT MATRIX

Parcel . Unit	Subdivision Name	Lot Size	Product Type	# Lots	Annual D/S	General Fund O&M	Garbage Pick Up	Assessments				Increase/ (Decrease)
								Special Village	Deed Rest. Enforcement	FY 2012 Total	FY 2011 Total	
9.1	Morningside	60'x110'	SF	77	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
9.2	Morningside	60'x110'	SF	63	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
9.3	Morningside	60'x110'	SF	56	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
10.1	Deer Run	65'x115'	SF	66	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
10.2	Deer Run	65'x115'	SF	51	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
10.3	Deer Run	65'x115'	SF	32	\$518	\$689	\$107	\$0	\$45	\$1,358.25	\$1,340.46	1.33%
11.1	Manor Isle	80'x120'	SF	38	\$518	\$689	\$107	\$158	\$45	\$1,516.65	\$1,498.93	1.18%
11.2	Manor Isle	80'x120'	SF	39	\$518	\$689	\$107	\$158	\$45	\$1,516.65	\$1,498.93	1.18%
12.1	Longleaf	35'x110'	SVIL	124	\$518	\$689	\$107	\$110	\$0	\$1,423.42	\$1,406.78	1.18%
12.2	Longleaf	35'x110'	SVIL	96	\$518	\$689	\$107	\$110	\$0	\$1,423.42	\$1,406.78	1.18%
14.1	Covina Key	Townhome	TH	84	\$296	\$394	\$0	\$151	\$0	\$840.24	\$833.29	0.83%
14.2	Covina Key	Townhome	TH	82	\$296	\$394	\$0	\$151	\$0	\$840.24	\$833.29	0.83%
14.3	Wellington	Multi Family	WMF	124	\$173	\$230	\$0	\$0	\$0	\$403.00	\$398.90	1.03%
14.4	Wellington	Townhome	TH	206	\$296	\$394	\$0	\$0	\$0	\$689.54	\$682.50	1.03%
15.1	Lettingwell	40'x110	SVIL	86	\$518	\$689	\$107	\$104	\$0	\$1,418.05	\$1,406.25	0.84%
15.2	Glenham	40'x110	SVIL	64	\$518	\$689	\$107	\$132	\$45	\$1,490.38	\$1,456.04	2.36%
16.1	Sedgwick	Townhome	TH	129	\$296	\$394	\$0	\$130	\$0	\$819.99	\$813.02	0.86%
16.2	Vermillion	Townhome	TH	174	\$296	\$394	\$0	\$100	\$0	\$789.84	\$782.87	0.89%
16.3	Charlesworth	Townhome	TH	118	\$296	\$394	\$0	\$223	\$0	\$912.06	\$905.15	0.76%
16.4	Tullamore	Townhome	TH	130	\$296	\$394	\$0	\$148	\$0	\$837.60	\$867.46	-3.44%
17.1	Wrencrest	50'x110	SF	71	\$518	\$689	\$107	\$149	\$45	\$1,507.67	\$1,485.75	1.48%
17.2	Wrencrest	50'x110	SF	102	\$518	\$689	\$107	\$149	\$45	\$1,507.67	\$1,485.75	1.48%
17.3	Wrencrest	40'x110	SF	80	\$518	\$689	\$107	\$149	\$45	\$1,507.67	\$1,485.75	1.48%
18.1	Iverson	60'x110'	SF	81	\$518	\$689	\$107	\$137	\$45	\$1,495.10	\$1,477.38	1.20%
18.2	Iverson	60'x110'	SF	89	\$518	\$689	\$107	\$137	\$45	\$1,495.10	\$1,477.38	1.20%
18.3	Colehaven	80'x120'	SF	51	\$518	\$689	\$107	\$218	\$45	\$1,576.48	\$1,558.79	1.13%
ZCOM			ZCOM	6.5	\$9,260	\$13,774	\$0	\$0	\$0	\$23,033.77	\$22,787.67	1.08%
Total				2319.5								

**GENERAL FUND**

TYPE	% ALLOC	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SF	45.60%	896	\$617,065	\$689
VILLA	18.83%	370	\$254,815	\$689
TH	26.84%	923	\$363,234	\$394
MF	2.10%	124	\$28,466	\$230
COMM	6.62%	7	\$89,529	\$13,774
	<b>100.00%</b>		<b>\$1,353,109</b>	

	FISCAL YEAR 2011	FISCAL YEAR 2012	Increase / (Decrease)
GROSS ASSESSMENT	\$1,344,361	<b>\$1,353,109</b>	
ASSMT PER UNIT			
SF	\$684	<b>\$689</b>	0.7%
VILLA	\$684	<b>\$689</b>	0.7%
TH	\$391	<b>\$394</b>	0.6%
MF	\$228	<b>\$230</b>	0.7%
COMM	\$13,685	<b>\$13,774</b>	0.6%
			<b>100.00%</b>

**TRASH COLLECTION**

	UNITS/ ACRES	FISCAL YEAR 2011	FISCAL YEAR 2012	Increase / (Decrease)
GROSS ASSESSMENT		\$135,987	<b>135,319</b>	
ASSMT PER UNIT <i>RESIDENTIAL</i>	1,266	\$107	<b>\$107</b>	0%



**DEED RESTRICTION**

	UNITS/ ACRES	FISCAL YEAR 2011	FISCAL YEAR 2012	Increase / (Decrease)
GROSS ASSESSMENT		\$37,235	\$42,936	
ASSMT PER UNIT <i>RESIDENTIAL</i>	961	\$39	\$45	15%

**GATES**

	SUBDIVISION	FUND	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SP 11	MANOR ISLES	010	77.00	12,196	\$158
SP 12	LONGLEAF	009	220.00	24,165	\$110
SP 14-1	COVINA KEY	005	166.00	25,017	\$151
SP 15-1	LETTINGWELL	008	86.00	8,985	\$104
SP 15-2	GLENHAM	006	64.00	8,456	\$132
SP 16-1	SEDWICK	011	129.00	16,828	\$130
SP 16-2	VERMILLION	013	174.00	17,454	\$100
SP 16-3A	CHARLESWORTH	003	118.00	26,258	\$223
SP 16-3B	TULLAMORE	012	130.00	19,248	\$148
SP 17	WRENCREST	014	253.00	37,803	\$149
SP 18-1, 2	IVERSON	007	170.00	23,264	\$137
SP 18-3	COLEHAVEN	004	51.00	11,130	\$218
Total			<b>1,638.00</b>	<b>\$230,803</b>	

	SUBDIVISION	FUND	FISCAL YEAR 2011	FISCAL YEAR 2012	Increase / (Decrease)
SP 11	MANOR ISLES	010	\$158	\$158	0%
SP 12	LONGLEAF	009	\$105	\$110	5%
SP 14-1	COVINA KEY	005	\$151	\$151	0%
SP 15-1	LETTINGWELL	008	\$105	\$104	-1%
SP 15-2	GLENHAM	006	\$116	\$132	14%
SP 16-1	SEDWICK	011	\$131	\$130	0%
SP 16-2	VERMILLION	013	\$100	\$100	0%
SP 16-3A	CHARLESWORTH	003	\$223	\$223	0%
SP 16-3B	TULLAMORE	012	\$185	\$148	-20%
SP 17	WRENCREST	014	\$145	\$149	3%
SP 18-1, 2	IVERSON	007	\$137	\$137	0%
SP 18-3	COLEHAVEN	004	\$218	\$218	0%

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.