

MEADOW POINTE II
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2013

Version 4.15 - Adopted Budget
(Adopted at meeting 8/15/2012)

Prepared by:



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Meadow Pointe II
Community Development District

Operating Budget
Fiscal Year 2013

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	BUDGET FY 2012	THRU JUL-2012	AUG - SEP-2012	PROJECTED FY 2012	BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 1,409	\$ 714	\$ 2,317	\$ 700	\$ 3,017	\$ 4,000
Garbage/Solid Waste Revenue	135,355	135,319	135,462	-	135,462	128,783
Net Incr (Decr) In FMV-Invest	3,734	-	-	-	-	-
Interest - Tax Collector	22	-	3	-	3	-
Rents or Royalties	794	1,200	37	-	37	-
Special Assmnts- Tax Collector	1,303,105	1,353,109	1,247,455	-	1,247,455	1,597,470
Special Assmnts- Delinquent	1,881	-	21,123	-	21,123	-
Special Assmnts- Discounts	(46,422)	(59,537)	(45,642)	-	(45,642)	(69,050)
Settlements	-	-	2,664	900	3,564	-
Other Miscellaneous Revenues	7,470	1,800	4,662	-	4,662	1,800
Gate Bar Code/Remotes	6,465	3,900	4,611	922	5,533	3,900
TOTAL REVENUES	1,413,813	1,436,505	1,372,692	2,522	1,375,214	1,666,903

EXPENDITURES

Administrative

P/R-Board of Supervisors	20,400	24,000	19,000	4,000	23,000	24,000
FICA Taxes	1,561	1,836	1,454	306	1,760	1,836
ProfServ-Arbitrage Rebate	1,200	600	600	-	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	16,788	12,000	13,052	4,351	17,403	16,000
ProfServ-Info Technology	-	-	-	-	-	5,000
ProfServ-Legal Services	20,661	24,000	42,299	14,100	56,399	31,000
ProfServ-Mgmt Consulting Serv	64,091	64,091	54,617	9,474	64,091	64,091
ProfServ-Property Appraiser	150	150	150	-	150	150
ProfServ-Trustee	3,233	3,250	3,233	-	3,233	3,250
ProfServ-Web Site Development	472	600	480	45	525	600
Auditing Services	5,950	6,025	6,025	-	6,025	6,025
Communication - Telephone	48	60	157	31	188	60
Postage and Freight	1,103	1,000	1,016	203	1,219	4,000
Insurance - General Liability	27,108	29,819	29,108	-	29,108	33,474
Printing and Binding	2,318	1,000	1,445	289	1,734	1,000
Legal Advertising	1,119	600	487	600	1,087	1,000
Miscellaneous Services	80	240	61	150	211	1,200
Misc-Assessmnt Collection Cost	15,161	27,062	24,327	-	24,327	31,949
Office Supplies	115	200	93	19	112	200
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	182,733	197,708	198,779	33,568	232,347	226,610

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JUL-2012	AUG - SEP-2012	PROJECTED FY 2012	BUDGET FY 2013
Field						
ProfServ-Landscape Architect	9,600	9,600	8,000	1,600	9,600	9,600
Contracts-Security Services	81,912	81,912	65,108	13,022	78,130	80,649
Contracts-Solid Waste Services	123,457	127,200	104,411	20,882	125,293	121,056
Contracts-Landscape	113,700	113,700	94,750	18,950	113,700	113,700
Contracts-Irrigation	-	13,608	11,340	2,268	13,608	13,608
Contracts-Lakes	51,120	51,120	42,600	8,520	51,120	51,120
Utility - General	16,359	15,000	11,282	2,256	13,538	15,000
Electricity - Streetlighting	194,446	201,000	160,575	32,600	193,175	201,000
Utility - Reclaimed Water	-	10,000	6,134	800	6,934	6,000
R&M-General	14,511	15,000	15,585	3,117	18,702	15,000
R&M-Irrigation	32,204	12,000	2,335	3,000	5,335	12,000
R&M-Landscape Renovations	63,297	19,000	17,500	-	17,500	19,000
R&M-Mitigation	6,900	5,000	3,400	-	3,400	5,000
R&M-Mulch	-	15,000	15,000	-	15,000	15,000
R&M-Ponds	-	-	-	-	-	5,000
R&M-Annuals	-	11,300	2,996	8,304	11,300	11,300
Misc-Property Taxes	1,512	2,000	2,714	-	2,714	2,750
Misc-Assessmnt Collection Cost	2,390	2,706	2,578	-	2,578	2,576
Misc-Contingency	8,653	26,000	8,508	4,000	12,508	11,000
Reserve - Ponds	-	-	-	-	-	20,000
Total Field	720,061	731,146	574,816	119,319	694,135	730,359
Parks and Recreation - General						
Payroll-Maintenance	264,714	269,180	232,259	38,398	270,657	279,947
Payroll-Benefits	3,684	4,200	3,390	689	4,079	4,200
FICA Taxes	20,232	20,592	17,718	2,937	20,655	21,416
Workers' Compensation	9,118	12,000	9,195	-	9,195	12,000
Unemployment Compensation	-	-	6,445	-	6,445	-
Communication - Telephone	5,786	5,100	4,873	990	5,863	6,120
Utility - General	35,330	1,056	916	188	1,104	1,128
Utility - Water & Sewer	-	10,000	14,633	2,927	17,560	16,000
Electricity - Rec Center	-	22,420	16,425	3,285	19,710	22,420
R&M-Clubhouse	14,925	15,000	16,608	3,322	19,930	10,000
R&M-Court Maintenance	3,051	4,600	3,631	969	4,600	4,600
R&M-Pools	17,062	10,500	16,082	666	16,748	10,500
R&M-Fitness Equipment	11,950	15,500	1,600	450	2,050	15,500
R&M-Playground	1,953	11,703	2,501	2,500	5,001	11,703
Misc-Contingency	294	10,000	212	-	212	10,000
Op Supplies - General	32,425	33,400	15,444	3,089	18,533	25,000
Subscriptions and Memberships	633	900	85	-	85	900
Cap Outlay - Pool Furniture	-	14,500	-	-	-	14,500
Capital Outlay	26,357	37,000	15,416	153,184	168,600	37,000
Reserve - Renewal&Replacement	-	10,000	-	-	-	207,000
Total Parks and Recreation - General	447,514	507,651	377,433	213,593	591,026	709,934

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
TOTAL EXPENDITURES	1,350,308	1,436,505	1,151,028	366,480	1,517,508	1,666,903
Excess (deficiency) of revenues						
Over (under) expenditures	63,505	-	221,664	(363,958)	(142,294)	-
OTHER FINANCING SOURCES (USES)						
Sale of General Capital Assets	-	-	540	-	540	-
TOTAL OTHER SOURCES (USES)	-	-	540	-	540	-
Net change in fund balance	63,505	-	222,204	(363,958)	(141,754)	-
FUND BALANCE, BEGINNING	568,697	632,202	632,202	-	632,202	490,448
FUND BALANCE, ENDING	\$ 632,202	\$ 632,202	\$ 854,406	\$ (363,958)	\$ 490,448	\$ 490,448

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2013	\$ 490,448
Net Change in Fund Balance - Fiscal Year 2013	-
Reserves - Fiscal Year 2013 Additions	207,000
Total Funds Available (Estimated) - 9/30/2013	697,448

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Prepaid Items	6,573
Deposits	30,500
Subtotal	<u>37,073</u>

Assigned Fund Balance

Operating Reserve - Operating Capital		307,896 ⁽¹⁾
Reserve - Renewal&Replacement	125,479 ⁽²⁾	
Reserve - Renewal&Replacement	207,000 ⁽³⁾	-
Reserve - Ponds	<u>20,000 ⁽⁴⁾</u>	
	352,479	<u>352,479</u>
Subtotal		<u>660,375</u>

Total Allocation of Available Funds	697,448
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Total Unassigned (undesignated) Cash	<u><u>\$ 0</u></u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserve-Renewal&Replacement priors years
- (3) Represents Reserve-Renewal&Replacement from FY 2013
- (4) Represents Reserve-Pond from FY 2013

Budget Narrative
Fiscal Year 2013

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 2013

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-Information Technology (531020-51501)

This a contract with Digital Rescue for LAN, Server, Email, Software and Hardware support.

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 2013 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, mail notices and other correspondence.

Budget Narrative
Fiscal Year 2013

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 FY2013 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-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.

Budget Narrative
Fiscal Year 2013

EXPENDITURES – Field (continued)

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

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-Ponds (546073-53901)

Repairs and maintenance to ponds within the District.

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 2013

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 2013 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.

Reserve- Ponds (568126-53901)

These are the reserves for maintaining the ponds of the District.

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 – Recreation Center (543040-57201)

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

Budget Narrative
Fiscal Year 2013

EXPENDITURES – Parks and Recreation (continued)

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.

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 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 151	\$ 21	\$ 381	\$ 120	\$ 501	\$ 500
Special Assmnts- Tax Collector	37,401	42,936	43,201	-	43,201	-
Special Assmnts- Delinquent	22	-	39	-	39	-
Special Assmnts- Discounts	(1,184)	(1,717)	(1,337)	-	(1,337)	-
Settlements	16,726	1	-	-	-	1
TOTAL REVENUES	53,116	41,241	42,284	120	42,404	501
EXPENDITURES						
<i>Administrative</i>						
Payroll-Salaries	2,904	14,400	4,077	2,295	6,372	14,400
FICA Taxes	222	1,102	462	176	638	1,102
ProfServ-Legal Services	14,321	20,380	-	-	-	20,380
ProfServ-Mgmt Consulting Serv	2,100	3,000	1,750	350	2,100	2,100
Misc-Assessmnt Collection Cost	444	859	822	-	822	-
Office Supplies	252	1,500	45	-	45	1,500
Total Administrative	20,243	41,241	7,156	2,821	9,977	39,482
TOTAL EXPENDITURES	20,243	41,241	7,156	2,821	9,977	39,482
Excess (deficiency) of revenues Over (under) expenditures	32,873	-	35,128	(2,701)	32,427	(38,981)
Net change in fund balance	32,873	-	35,128	(2,701)	32,427	(38,981)
FUND BALANCE, BEGINNING	128,237	161,110	161,110	-	161,110	193,537
FUND BALANCE, ENDING	\$ 161,110	\$ 161,110	\$ 196,238	\$ (2,701)	\$ 193,537	\$ 154,556

Exhibit "B"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2013	\$ 193,537
Net Change in Fund Balance - Fiscal Year 2013	(38,981)
Reserves - Fiscal Year 2013 Additions	-
Total Funds Available (Estimated) - 9/30/2013	154,556

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital	9,871 ⁽¹⁾
Subtotal	<u>9,871</u>
Total Allocation of Available Funds	9,871

Total Unassigned (undesignated) Cash	<u>\$ 144,686</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2013

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 FY2013 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 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 20	\$ 13	\$ 93	\$ 30	\$ 123	\$ 120
Special Assmnts- Tax Collector	26,314	26,258	26,314	-	26,314	28,092
Special Assmnts- Discounts	(832)	(1,050)	(814)	-	(814)	(1,124)
TOTAL REVENUES	25,502	25,221	25,593	30	25,623	27,088
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,611	2,624	2,105	459	2,564	2,660
FICA Taxes	201	201	161	35	196	203
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	1,693	3,000	-	-	-	3,000
Misc-Assessmnt Collection Cost	312	525	501	-	501	562
Misc-Contingency	-	1,195	-	-	-	1,265
Reserve - Roadways	1,950	17,216	-	-	-	17,216
Reserve - Sidewalks	-	-	-	-	-	1,722
Total Field	7,217	25,221	3,144	570	3,714	27,088
TOTAL EXPENDITURES	7,217	25,221	3,144	570	3,714	27,088
Excess (deficiency) of revenues Over (under) expenditures	18,285	-	22,449	(540)	21,909	-
Net change in fund balance	18,285	-	22,449	(540)	21,909	-
FUND BALANCE, BEGINNING	8,009	26,294	26,294	-	26,294	48,203
FUND BALANCE, ENDING	\$ 26,294	\$ 26,294	\$ 48,743	\$ (540)	\$ 48,203	\$ 48,203

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 11	\$ 5	\$ 31	\$ 10	\$ 41	\$ 30
Special Assmnts- Tax Collector	11,118	11,130	11,118	-	11,118	11,850
Special Assmnts- Discounts	(352)	(445)	(344)	-	(344)	(474)
TOTAL REVENUES	10,777	10,690	10,805	10	10,815	11,406
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,128	1,134	909	198	1,107	1,150
FICA Taxes	87	87	69	15	84	88
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	1,490	1,500	-	-	-	1,500
Misc-Assessmnt Collection Cost	132	223	212	-	212	237
Misc-Contingency	-	507	-	-	-	515
Reserve - Roadways	11,044	6,779	-	-	-	6,779
Reserve - Sidewalks	-	-	-	-	-	678
Total Field	14,331	10,690	1,567	289	1,856	11,406
TOTAL EXPENDITURES	14,331	10,690	1,567	289	1,856	11,406
Excess (deficiency) of revenues Over (under) expenditures	(3,554)	-	9,238	(279)	8,959	-
Net change in fund balance	(3,554)	-	9,238	(279)	8,959	-
FUND BALANCE, BEGINNING	10,926	7,372	7,372	-	7,372	16,331
FUND BALANCE, ENDING	\$ 7,372	\$ 7,372	\$ 16,610	\$ (279)	\$ 16,331	\$ 16,331

Budget Narrative
Fiscal Year 2013

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-Sidewalks (546084-53901)

This budget line is to repair the sidewalk.

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 46	\$ 12	\$ 154	\$ 50	\$ 204	\$ 220
Special Assmnts- Tax Collector	25,066	25,017	25,066	-	25,066	26,255
Special Assmnts- Discounts	(793)	(1,001)	(776)	-	(776)	(1,050)
TOTAL REVENUES	24,319	24,028	24,444	50	24,494	25,425
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,674	3,691	2,962	648	3,610	3,742
FICA Taxes	283	282	226	50	276	286
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	1,406	6,300	44	-	44	6,300
Misc-Assessmnt Collection Cost	-	500	477	-	477	525
Misc-Contingency	297	1,147	-	-	-	1,300
Reserve - Roadways	52	11,648	-	-	-	11,648
Reserve - Sidewalks	-	-	-	-	-	1,165
Total Field	6,162	24,028	4,086	774	4,860	25,425
TOTAL EXPENDITURES	6,162	24,028	4,086	774	4,860	25,425
Excess (deficiency) of revenues Over (under) expenditures	18,157	-	20,358	(724)	19,634	-
Net change in fund balance	18,157	-	20,358	(724)	19,634	-
FUND BALANCE, BEGINNING	40,606	58,763	58,763	-	58,763	78,397
FUND BALANCE, ENDING	\$ 58,763	\$ 58,763	\$ 79,121	\$ (724)	\$ 78,397	\$ 78,397

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 34	\$ 4	\$ 71	\$ 24	\$ 95	\$ 100
Special Assmnts- Tax Collector	7,424	8,456	8,448	-	8,448	8,884
Special Assmnts- Discounts	(235)	(338)	(261)	-	(261)	(355)
TOTAL REVENUES	7,223	8,122	8,258	24	8,282	8,629
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,418	1,423	1,143	252	1,395	1,443
FICA Taxes	109	109	87	19	106	110
Communication - Telephone	450	460	375	76	451	460
R&M-Gate	9,237	1,600	65	-	65	1,600
Misc-Assessmnt Collection Cost	88	169	161	-	161	178
Misc-Contingency	-	341	-	-	-	416
Reserve - Roadways	10,245	4,020	-	-	-	4,020
Reserve - Sidewalks	-	-	-	-	-	402
Total Field	21,547	8,122	1,831	347	2,178	8,629
TOTAL EXPENDITURES	21,547	8,122	1,831	347	2,178	8,629
Excess (deficiency) of revenues Over (under) expenditures	(14,324)	-	6,427	(323)	6,104	-
Net change in fund balance	(14,324)	-	6,427	(323)	6,104	-
FUND BALANCE, BEGINNING	45,088	30,764	30,764	-	30,764	36,868
FUND BALANCE, ENDING	\$ 30,764	\$ 30,764	\$ 37,191	\$ (323)	\$ 36,868	\$ 36,868

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 81	\$ 11	\$ 170	\$ 60	\$ 230	\$ 240
Special Assmnts- Tax Collector	23,290	23,264	23,290	-	23,290	24,752
Special Assmnts- Discounts	(737)	(931)	(721)	-	(721)	(990)
TOTAL REVENUES	22,634	22,344	22,739	60	22,799	24,002
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,764	3,780	3,035	666	3,701	3,832
FICA Taxes	290	289	232	51	283	293
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	2,160	2,300	4,224	-	4,224	2,300
Misc-Assessmnt Collection Cost	276	465	443	-	443	495
Misc-Contingency	-	1,069	-	-	-	1,243
Reserve - Roadways	49,560	13,981	-	-	-	13,981
Reserve - Sidewalks	-	-	-	-	-	1,398
Total Field	56,500	22,344	8,311	793	9,104	24,002
TOTAL EXPENDITURES	56,500	22,344	8,311	793	9,104	24,002
Excess (deficiency) of revenues Over (under) expenditures	(33,866)	-	14,428	(733)	13,695	-
Net change in fund balance	(33,866)	-	14,428	(733)	13,695	-
FUND BALANCE, BEGINNING	106,267	72,401	72,401	-	72,401	86,096
FUND BALANCE, ENDING	\$ 72,401	\$ 72,401	\$ 86,829	\$ (733)	\$ 86,096	\$ 86,096

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 30	\$ 4	\$ 42	\$ 14	\$ 56	\$ 60
Special Assmnts- Tax Collector	9,030	8,985	8,944	-	8,944	9,406
Special Assmnts- Discounts	(286)	(359)	(277)	-	(277)	(376)
TOTAL REVENUES	8,774	8,630	8,709	14	8,723	9,090
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	1,904	1,912	1,536	338	1,874	1,938
FICA Taxes	147	146	117	26	143	148
Communication - Telephone	450	460	542	76	618	460
R&M-Gate	9,191	1,550	1,140	-	1,140	1,550
Misc-Assessmnt Collection Cost	107	180	170	-	170	188
Misc-Contingency	-	416	-	-	-	443
Reserve - Roadways	19,821	3,966	-	-	-	3,966
Reserve - Sidewalks	-	-	-	-	-	397
Total Field	31,620	8,630	3,505	439	3,944	9,090
TOTAL EXPENDITURES	31,620	8,630	3,505	439	3,944	9,090
Excess (deficiency) of revenues Over (under) expenditures	(22,846)	-	5,204	(425)	4,779	-
Net change in fund balance	(22,846)	-	5,204	(425)	4,779	-
FUND BALANCE, BEGINNING	39,301	16,455	16,455	-	16,455	21,234
FUND BALANCE, ENDING	\$ 16,455	\$ 16,455	\$ 21,659	\$ (425)	\$ 21,234	\$ 21,234

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 38	\$ 12	\$ 114	\$ 40	\$ 154	\$ 165
Special Assmnts- Tax Collector	23,100	24,165	24,200	-	24,200	25,222
Special Assmnts- Discounts	(731)	(967)	(749)	-	(749)	(1,009)
TOTAL REVENUES	22,407	23,210	23,565	40	23,605	24,378
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	4,871	4,892	3,927	860	4,787	4,959
FICA Taxes	375	374	300	66	366	379
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	4,937	6,000	-	-	-	6,000
Misc-Assessmnt Collection Cost	274	483	460	-	460	504
Misc-Contingency	55	1,071	-	-	-	1,153
Reserve - Roadways	26,834	9,930	-	-	-	9,930
Reserve - Sidewalks	-	-	-	-	-	993
Total Field	37,796	23,210	5,064	1,001	6,065	24,378
TOTAL EXPENDITURES	37,796	23,210	5,064	1,001	6,065	24,378
Excess (deficiency) of revenues Over (under) expenditures	(15,389)	-	18,501	(961)	17,540	-
Net change in fund balance	(15,389)	-	18,501	(961)	17,540	-
FUND BALANCE, BEGINNING	56,187	40,798	40,798	-	40,798	58,338
FUND BALANCE, ENDING	\$ 40,798	\$ 40,798	\$ 59,299	\$ (961)	\$ 58,338	\$ 58,338

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 27	\$ 6	\$ 92	\$ 30	\$ 122	\$ 100
Special Assmnts- Tax Collector	12,166	12,196	12,166	-	12,166	16,212
Special Assmnts- Discounts	(385)	(488)	(376)	-	(376)	(648)
Settlements	-	-	39,891	-	39,891	-
TOTAL REVENUES	11,808	11,714	51,773	30	51,803	15,664
EXPENDITURES						
<i>Field</i>						
Payroll-Maintenance	-	-	1,200	-	1,200	-
Payroll-Village Gate Personnel	1,705	1,712	1,374	302	1,676	4,959
FICA Taxes	131	131	105	-	105	-
ProfServ-Engineering	-	-	6,862	-	6,862	-
ProfServ-Legal Services	-	-	2,331	-	2,331	-
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	1,075	1,750	27,175	-	27,175	1,750
R&M-Irrigation	-	-	150	-	150	-
R&M-Landscape Renovations	-	-	2,081	-	2,081	-
Misc-Assessmnt Collection Cost	144	244	232	-	232	324
Misc-Contingency	-	559	-	-	-	627
Reserve - Roadways	34,483	6,858	-	-	-	6,858
Reserve - Sidewalks	-	-	-	-	-	686
Total Field	37,988	11,714	41,887	378	42,264	15,664
TOTAL EXPENDITURES	37,988	11,714	41,887	378	42,264	15,664
Excess (deficiency) of revenues Over (under) expenditures	(26,180)	-	9,887	(348)	9,539	-
Net change in fund balance	(26,180)	-	9,887	(348)	9,539	-
FUND BALANCE, BEGINNING	54,014	27,834	27,834	-	27,834	37,373
FUND BALANCE, ENDING	\$ 27,834	\$ 27,834	\$ 37,721	\$ (348)	\$ 37,373	\$ 37,373

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 79	\$ 8	\$ 189	\$ 70	\$ 259	\$ 280
Special Assmnts- Tax Collector	16,899	16,828	16,770	-	16,770	17,870
Special Assmnts- Discounts	(535)	(673)	(519)	-	(519)	(715)
TOTAL REVENUES	16,443	16,163	16,440	70	16,510	17,435
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,858	2,868	2,304	504	2,808	2,908
FICA Taxes	220	219	176	39	215	222
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	3,437	1,700	7,447	-	7,447	1,700
Misc-Assessmnt Collection Cost	200	337	319	-	319	357
Misc-Contingency	-	775	-	-	-	1,004
Reserve - Roadways	4,829	9,804	-	-	-	9,804
R&M-Sidewalks	-	-	-	-	-	980
Total Field	11,994	16,163	10,623	619	11,242	17,435
TOTAL EXPENDITURES	11,994	16,163	10,623	619	11,242	17,435
Excess (deficiency) of revenues Over (under) expenditures	4,449	-	5,817	(549)	5,268	-
Net change in fund balance	4,449	-	5,817	(549)	5,268	-
FUND BALANCE, BEGINNING	86,633	91,082	91,082	-	91,082	96,350
FUND BALANCE, ENDING	\$ 91,082	\$ 91,082	\$ 96,899	\$ (549)	\$ 96,350	\$ 96,350

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 21	\$ 9	\$ 86	\$ 30	\$ 116	\$ 120
Special Assmnts- Tax Collector	24,050	19,248	19,240	-	19,240	19,985
Special Assmnts- Discounts	(761)	(770)	(595)	-	(595)	(799)
TOTAL REVENUES	23,310	18,487	18,731	30	18,761	19,306
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	2,880	2,891	2,321	509	2,830	2,930
FICA Taxes	222	221	177	39	216	224
Communication - Telephone	450	460	377	76	453	460
R&M-Gate	612	6,500	-	-	-	6,500
Misc-Assessmnt Collection Cost	285	385	366	-	366	400
Misc-Contingency	-	1,097	-	-	-	1,166
Reserve - Roadways	247	6,933	-	-	-	6,933
Reserve - Sidewalks	-	-	-	-	-	693
Total Field	4,696	18,487	3,241	623	3,864	19,306
TOTAL EXPENDITURES	4,696	18,487	3,241	623	3,864	19,306
Excess (deficiency) of revenues Over (under) expenditures	18,614	-	15,490	(593)	14,897	-
Net change in fund balance	18,614	-	15,490	(593)	14,897	-
FUND BALANCE, BEGINNING	10,607	29,221	29,221	-	29,221	44,118
FUND BALANCE, ENDING	\$ 29,221	\$ 29,221	\$ 44,711	\$ (593)	\$ 44,118	\$ 44,118

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 60	\$ 8	\$ 155	\$ 56	\$ 211	\$ 230
Special Assmnts- Tax Collector	17,400	17,454	17,400	-	17,400	18,484
Special Assmnts- Discounts	(550)	(698)	(538)	-	(538)	(739)
TOTAL REVENUES	16,910	16,764	17,017	56	17,073	17,975
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	3,852	3,869	3,105	680	3,785	3,922
FICA Taxes	297	296	237	52	289	300
Communication - Telephone	451	460	377	76	453	460
R&M-Gate	4,114	1,300	3,363	-	3,363	1,300
Misc-Assessmnt Collection Cost	-	349	331	-	331	370
Misc-Contingency	206	810	-	-	-	975
Reserve - Roadways	4,022	9,680	-	-	-	9,680
R&M-Sidewalks	-	-	-	-	-	968
Total Field	12,942	16,764	7,413	807	8,220	17,975
TOTAL EXPENDITURES	12,942	16,764	7,413	807	8,220	17,975
Excess (deficiency) of revenues Over (under) expenditures	3,968	-	9,604	(751)	8,853	-
Net change in fund balance	3,968	-	9,604	(751)	8,853	-
FUND BALANCE, BEGINNING	64,487	68,455	68,455	-	68,455	77,308
FUND BALANCE, ENDING	\$ 68,455	\$ 68,455	\$ 78,059	\$ (751)	\$ 77,308	\$ 77,308

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 92	\$ 18	\$ 258	\$ 90	\$ 348	\$ 360
Special Assmnts- Tax Collector	36,540	37,803	37,697	-	37,697	40,107
Special Assmnts- Delinquent	-	-	145	-	145	-
Special Assmnts- Discounts	(1,160)	(1,512)	(1,167)	-	(1,167)	(1,604)
TOTAL REVENUES	35,472	36,309	36,933	90	37,023	38,863
EXPENDITURES						
<i>Field</i>						
Payroll-Village Gate Personnel	5,603	5,625	4,518	990	5,508	5,703
FICA Taxes	432	430	345	76	421	436
Communication - Telephone	451	460	378	76	454	460
R&M-Gate	1,448	5,700	362	-	362	5,700
Misc-Assessmnt Collection Cost	435	756	717	-	717	802
Misc-Contingency	55	1,686	-	-	-	1,945
Reserve - Roadways	39,097	21,652	-	-	-	21,652
Reserve - Sidewalks	-	-	-	-	-	2,165
Total Field	47,521	36,309	6,320	1,142	7,462	38,863
TOTAL EXPENDITURES	47,521	36,309	6,320	1,142	7,462	38,863
Excess (deficiency) of revenues Over (under) expenditures	(12,049)	-	30,613	(1,052)	29,561	-
Net change in fund balance	(12,049)	-	30,613	(1,052)	29,561	-
FUND BALANCE, BEGINNING	114,122	102,073	102,073	-	102,073	131,634
FUND BALANCE, ENDING	\$ 102,073	\$ 102,073	\$ 132,686	\$ (1,052)	\$ 131,634	\$ 131,634

Budget Narrative
Fiscal Year 2013

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 FY2013 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 (568138-53901)

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

Reserve - Sidewalks (568162-53901)

This budget line is to repair the sidewalk.

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
AVAILABLE FUNDS												
Beginning Fund Balance - Fiscal Year 2013	\$ 48,203	\$ 16,331	\$ 78,397	\$ 36,868	\$ 86,096	\$ 21,234	\$ 58,338	\$ 37,373	\$ 96,350	\$ 44,118	\$ 77,308	\$ 131,634
Net Change in Fund Balance - Fiscal Year 2013	-	-	-	-	-	-	-	-	-	-	-	-
Reserves - Fiscal Year 2013	18,938	7,457	12,813	4,422	15,379	4,363	10,923	7,544	10,784	7,626	10,648	23,817
Total Funds Available (Estimated) - 9/30/2013	67,140	23,788	91,210	41,290	101,475	25,596	69,261	44,917	107,134	51,744	87,956	155,451

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>													
Operating Reserve - Operating Capital	(1)	2,038	987	3,153	1,052	2,156	1,182	3,364	2,030	1,663	2,920	1,832	3,761
Reserves - Roadways Prior Years	(2)	17,216	9,293	23,244	4,020	13,981	3,966	9,930	6,858	24,583	13,669	21,952	21,652
Reserves - Roadways FY 2013	(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
Reserves - Sidwalks FY 2013	(4)	1,722	678	1,165	402	1,398	397	993	686	980	693	968	2,165
Subtotal		38,191	17,738	39,210	9,494	31,516	9,510	24,217	16,432	37,029	24,215	34,431	49,231
Total Allocation of Available Funds		38,191	17,738	39,210	9,494	31,516	9,510	24,217	16,432	37,029	24,215	34,431	49,231

Total Unassigned (undesignated) Cash	\$ 28,949	\$ 6,050	\$ 52,000	\$ 31,796	\$ 69,959	\$ 16,086	\$ 45,044	\$ 28,485	\$ 70,105	\$ 27,529	\$ 53,524	\$ 106,221
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves Roadways from prior years
- (3) Represents Reserves Roadways for FY 2013 Budget
- (4) Represents Reserves Sidwalks for FY 2013 Budget

Meadow Pointe II
Community Development District

Debt Service Budgets
Fiscal Year 2013

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JUL-2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
REVENUES						
Interest - Investments	\$ 1,235	\$ 999	\$ 473	\$ 60	\$ 533	\$ 500
Special Assmnts- Tax Collector	968,436	999,444	919,327	-	919,327	999,444
Special Assmnts- Delinquent	1,170	-	15,910	-	15,910	-
Special Assmnts- Discounts	(31,382)	(39,978)	(30,591)	-	(30,591)	(39,978)
TOTAL REVENUES	939,459	960,465	905,119	60	905,179	959,966
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	11,856	19,989	17,415	-	17,415	19,989
Total Administrative	11,856	19,989	17,415	-	17,415	19,989
<i>Debt Service</i>						
Principal Debt Retirement	675,000	700,000	700,000	-	700,000	725,000
Interest Expense	271,540	246,565	246,565	-	246,565	219,440
Total Debt Service	946,540	946,565	946,565	-	946,565	944,440
TOTAL EXPENDITURES	958,396	966,554	963,980	-	963,980	964,429
Excess (deficiency) of revenues Over (under) expenditures	(18,937)	(6,089)	(58,861)	60	(58,801)	(4,463)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(6,089)	-	-	-	(4,463)
TOTAL OTHER SOURCES (USES)	-	(6,089)	-	-	-	(4,463)
Net change in fund balance	(18,937)	(6,089)	(58,861)	60	(58,801)	(4,463)
FUND BALANCE, BEGINNING	870,791	851,854	851,854	-	851,854	793,053
FUND BALANCE, ENDING	\$ 851,854	\$ 845,765	\$ 792,993	\$ 60	\$ 793,053	\$ 788,590

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

Year	*Principal	Interest	Principal Balance	Fiscal Total
11/1/2012	\$ -	\$ 109,720	\$ 4,865,000	
5/1/2013	725,000	109,720	4,140,000	944,440
11/1/2013	-	95,220	4,140,000	
5/1/2014	755,000	95,220	3,385,000	945,440
11/1/2014	-	77,855	3,385,000	
5/1/2015	790,000	77,855	2,595,000	945,710
11/1/2015	-	59,685	2,595,000	
5/1/2016	825,000	59,685	1,770,000	944,370
11/1/2016	-	40,710	1,770,000	
5/1/2017	865,000	40,710	905,000	946,420
11/1/2017	-	20,815	905,000	
5/1/2018	905,000	20,815	-	946,630
Totals	\$ 4,865,000	\$ 808,010		\$ 5,673,010

Budget Narrative
Fiscal Year 2013

REVENUES

Interest-Investments (361001)

The District earns interest income on their trust accounts with US Bank.

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 - Administrative

Misc. – Assessment Collection Cost (549070-51301)

The District reimburses the Leon 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 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2013 budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

EXPENDITURES – Debt Service

Principal Debt Retirement (571001-51701)

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense (572001-51701)

The District pays interest expense on the debt twice during the year.

Meadow Pointe II

Community Development District

Supporting Budget Schedules

Fiscal Year 2013

MEADOW POINTE II

Community Development District

All Funds

2012-2013 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 2013 Total	FY 2012 Total	
9.1	Morningside	60'x110'	SF	77	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
9.2	Morningside	60'x110'	SF	63	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
9.3	Morningside	60'x110'	SF	56	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
10.1	Deer Run	65'x115'	SF	66	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
10.2	Deer Run	65'x115'	SF	51	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
10.3	Deer Run	65'x115'	SF	32	\$518	\$813	\$102	\$0	\$0	\$1,432.78	<i>\$1,358.25</i>	5.49%
11.1	Manor Isle	80'x120'	SF	38	\$518	\$813	\$102	\$211	\$0	\$1,643.32	<i>\$1,516.65</i>	8.35%
11.2	Manor Isle	80'x120'	SF	39	\$518	\$813	\$102	\$211	\$0	\$1,643.32	<i>\$1,516.65</i>	8.35%
12.1	Longleaf	35'x110'	SVIL	124	\$518	\$813	\$102	\$115	\$0	\$1,547.43	<i>\$1,423.42</i>	8.71%
12.2	Longleaf	35'x110'	SVIL	96	\$518	\$813	\$102	\$115	\$0	\$1,547.43	<i>\$1,423.42</i>	8.71%
14.1	Covina Key	Townhome	TH	84	\$296	\$465	\$0	\$158	\$0	\$918.77	<i>\$840.24</i>	9.35%
14.2	Covina Key	Townhome	TH	82	\$296	\$465	\$0	\$158	\$0	\$918.77	<i>\$840.24</i>	9.35%
14.3	Wellington	Multi Family	WMF	124	\$173	\$271	\$0	\$0	\$0	\$444.46	<i>\$403.00</i>	10.29%
14.4	Wellington	Townhome	TH	206	\$296	\$465	\$0	\$0	\$0	\$760.61	<i>\$689.54</i>	10.31%
15.1	Lettingwell	40'x110	SVIL	86	\$518	\$813	\$102	\$109	\$0	\$1,542.16	<i>\$1,418.05</i>	8.75%
15.2	Glenham	40'x110	SVIL	64	\$518	\$813	\$102	\$139	\$0	\$1,571.60	<i>\$1,490.38</i>	5.45%
16.1	Sedgwick	Townhome	TH	129	\$296	\$465	\$0	\$139	\$0	\$899.13	<i>\$819.99</i>	9.65%
16.2	Vermillion	Townhome	TH	174	\$296	\$465	\$0	\$106	\$0	\$866.84	<i>\$789.84</i>	9.75%
16.3	Charlesworth	Townhome	TH	118	\$296	\$465	\$0	\$238	\$0	\$998.67	<i>\$912.06</i>	9.50%
16.4	Tullamore	Townhome	TH	130	\$296	\$465	\$0	\$154	\$0	\$914.34	<i>\$837.60</i>	9.16%
17.1	Wrencrest	50'x110	SF	71	\$518	\$813	\$102	\$159	\$0	\$1,591.31	<i>\$1,507.67</i>	5.55%
17.2	Wrencrest	50'x110	SF	102	\$518	\$813	\$102	\$159	\$0	\$1,591.31	<i>\$1,507.67</i>	5.55%
17.3	Wrencrest	40'x110	SF	80	\$518	\$813	\$102	\$159	\$0	\$1,591.31	<i>\$1,507.67</i>	5.55%
18.1	Iverson	60'x110'	SF	81	\$518	\$813	\$102	\$146	\$0	\$1,578.38	<i>\$1,495.10</i>	5.57%
18.2	Iverson	60'x110'	SF	89	\$518	\$813	\$102	\$146	\$0	\$1,578.38	<i>\$1,495.10</i>	5.57%
18.3	Colehaven	80'x120'	SF	51	\$518	\$813	\$102	\$232	\$0	\$1,665.15	<i>\$1,576.48</i>	5.62%
ZCOM			ZCOM	6.5	\$9,260	\$16,261	\$0	\$0	\$0	\$25,521.21	<i>\$23,033.77</i>	10.80%
Total				2319.5								

MEADOW POINTE II

Community Development District

All Funds

GENERAL FUND

TYPE	% ALLOC	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SF	45.60%	896	\$ 728,502	\$813.06
VILLA	18.83%	370	\$ 300,832	\$813.06
TH	26.84%	923	\$ 428,831	\$464.61
MF	2.10%	124	\$ 33,606	\$271.02
COMM	6.62%	7	\$ 105,698	\$16,261.21
100.00%			\$1,597,470	

	FISCAL YEAR 2012	FISCAL YEAR 2013	Increase / (Decrease)
GROSS ASSESSMENT	\$1,353,109	\$1,597,470	
ASSMT PER UNIT			
SF	45.27%	\$688.69	\$813.06 18.06%
VILLA	18.57%	\$688.69	\$813.06 18.06%
TH	25.72%	\$393.54	\$464.61 18.06%
MF	3.91%	\$229.56	\$271.02 18.06%
COMM	6.52%	\$13,773.77	\$16,261.21 18.06%
100.00%			

TRASH COLLECTION

	UNITS/ ACRES	FISCAL YEAR 2012	FISCAL YEAR 2013	Increase / (Decrease)
GROSS ASSESSMENT		\$135,319	128,783	
ASSMT PER UNIT <i>RESIDENTIAL</i>	1,266	\$107	\$101.72	-4.83%

MEADOW POINTE II

Community Development District

All Funds

DEED RESTRICTION

	UNITS/ ACRES	FISCAL YEAR 2012	FISCAL YEAR 2013	Increase / (Decrease)
GROSS ASSESSMENT		\$42,936	\$0	
ASSMT PER UNIT <i>RESIDENTIAL</i>	961	\$45	\$0.00	-100.00%

GATES

	SUBDIVISION	FUND	UNITS/ ACRES	GROSS ASSMT	GROSS PER UNIT/ACRE
SP 11	MANOR ISLES	010	77	16,211.53	\$210.54
SP 12	LONGLEAF	009	220	25,221.73	\$114.64
SP 14-1	COVINA KEY	005	166	26,255.39	\$158.16
SP 15-1	LETTINGWELL	008	86	9,406.01	\$109.37
SP 15-2	GLENHAM	006	64	8,884.00	\$138.81
SP 16-1	SEDWICK	011	129	17,870.00	\$138.53
SP 16-2	VERMILLION	013	174	18,483.90	\$106.23
SP 16-3A	CHARLESWORTH	003	118	28,091.75	\$238.07
SP 16-3B	TULLAMORE	012	130	19,985.46	\$153.73
SP 17	WRENCREST	014	253	40,106.74	\$158.52
SP 18-1, 2	IVERSON	007	170	24,751.85	\$145.60
SP 18-3	COLEHAVEN	004	51	11,850.42	\$232.36

Total

1,638.00	\$247,119
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	SUBDIVISION	FUND	FISCAL YEAR 2012	FISCAL YEAR 2013	Increase / (Decrease)
SP 11	MANOR ISLES	010	\$158.39	\$210.54	32.92%
SP 12	LONGLEAF	009	\$109.84	\$114.64	4.37%
SP 14-1	COVINA KEY	005	\$150.70	\$158.16	4.95%
SP 15-1	LETTINGWELL	008	\$104.47	\$109.37	4.69%
SP 15-2	GLENHAM	006	\$132.12	\$138.81	5.06%
SP 16-1	SEDWICK	011	\$130.45	\$138.53	6.19%
SP 16-2	VERMILLION	013	\$100.31	\$106.23	5.90%
SP 16-3A	CHARLESWORTH	003	\$222.53	\$238.07	6.98%
SP 16-3B	TULLAMORE	012	\$148.06	\$153.73	3.83%
SP 17	WRENCREST	014	\$149.42	\$158.52	6.09%
SP 18-1, 2	IVERSON	007	\$136.85	\$145.60	6.40%
SP 18-3	COLEHAVEN	004	\$218.23	\$232.36	6.48%

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.