

**Meadow Pointe
Community Development District**

Operating and Debt Service Budget
Fiscal Year 2009
Adopted September 4, 2008

**MEADOW POINTE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUGUST - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE					
Interest - Investments	\$ 9,000	\$ 13,517	\$ 1,500	\$ 15,017	\$ 10,000
Garbage/Solid Waste Revenue	144,255	144,104	151	144,255	147,445
Special Assmnts - Discounts	(5,770)	(5,119)	-	(5,119)	(5,898)
Interest - Tax Collector	-	980	-	980	-
Special Assmnts - On Roll	812,816	852,391	861	853,252	812,816
Special Assmnts - Discounts	(32,513)	(30,279)	-	(30,279)	(32,513)
Other Miscellaneous Revenues	8,000	32,006	1,333	33,339	10,425
TOTAL REVENUE	935,788	1,007,600	3,845	1,011,445	942,275

EXPENDITURES

ADMINISTRATIVE

P/R-Board of Supervisors	24,000	17,000	4,000	21,000	24,000
FICA Taxes	1,836	1,301	306	1,607	1,836
ProfServ-Arbitrage Rebate	1,700	6,300	-	6,300	1,575
ProfServ-Dissemination Agent	500	500	-	500	500
ProfServ-Engineering	10,000	3,058	1,667	4,725	10,000
ProfServ-Info Technology	776	647	129	776	-
ProfServ-Legal Services	8,500	4,308	1,417	5,725	8,500
ProfServ-Mgmt Consulting Serv	48,175	40,146	8,029	48,175	60,480
ProfServ-Property Appraiser	150	150	150	300	150
ProfServ-Recording Secretary	-	125	250	375	1,500
ProfServ-Special Assessment	7,000	7,000	-	7,000	-
ProfServ-Trustee	3,600	3,233	-	3,233	3,600
Auditing Services	8,000	8,250	-	8,250	8,250
Communication - Telephone	828	72	138	210	828
Postage and Freight	2,587	1,708	431	2,139	2,587
Rentals - General	2,484	2,070	414	2,484	-
Insurance - General Liability	40,000	27,246	-	27,246	37,000
Printing and Binding	3,000	1,644	500	2,144	3,000
Legal Advertising	1,000	250	167	417	1,000
Miscellaneous Services	3,000	4,007	500	4,507	3,000
Misc-Assessmnt Collection Fee	16,257	16,085	172	16,257	16,256
Misc - Taxes	-	-	-	-	3,300

**MEADOW POINTE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUGUST - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
Office Supplies	1,242	430	207	637	1,242
Annual District Filing Fee	175	175	-	175	175
TOTAL ADMINISTRATIVE	184,810	145,705	18,477	164,182	188,779
OPERATIONS AND MAINTENANCE					
OTHER PUBLIC SAFETY					
Contracts-Security Services	39,622	-	-	-	-
TOTAL OTHER PUBLIC SAFETY	39,622	-	-	-	-
FIELD					
Contracts-Landscape	156,000	127,050	28,950	156,000	156,000
Contracts-Landscape Consultant	6,000	4,650	1,525	6,175	6,500
Utility - General	22,000	12,510	3,667	16,177	20,000
R&M-General	20,000	24,809	3,333	28,142	26,000
R&M-Irrigation	10,000	7,074	1,667	8,741	10,000
R&M-Lake	25,000	22,910	5,690	28,600	28,000
R&M-Landscape Renovations	15,000	5,876	4,740	10,616	10,000
Misc-Contingency	35,000	-	-	-	35,000
Cap Outlay-Machinery and Equip	10,000	-	-	-	10,000
1st Quarter Operating Reserves	175,000	-	-	-	175,000
TOTAL FIELD	474,000	204,879	49,572	254,451	476,500
ROAD AND STREET FACILITIES					
Electricity - Streetlighting	137,500	86,111	37,889	124,000	138,000
TOTAL ROAD AND STREET FACILITIES	137,500	86,111	37,889	124,000	138,000
PARKS AND RECREATION - GENERAL					
Payroll-Salaried	146,000	125,723	20,277	146,000	169,676
FICA Taxes	11,169	9,618	1,551	11,169	12,980
Life and Health Insurance	14,000	8,002	2,333	10,335	14,000
Workers' Compensation	11,000	5,493	1,833	7,326	10,000
Communication - Telephone	3,000	1,629	500	2,129	3,000

**MEADOW POINTE CDD
GENERAL FUND
ADOPTED BUDGET
FY 2009**

	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUGUST - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
Utility - General	30,000	21,374	5,000	26,374	32,000
Utility - Refuse Removal	135,769	111,168	22,628	133,796	138,598
R&M-General	24,000	23,413	4,000	27,413	24,000
Misc-News Letters	8,000	5,168	1,381	6,549	9,000
Misc-Assessmnt Collection Fee	2,715	2,719	-	2,719	2,949
Op Supplies - General	20,000	16,593	3,333	19,926	20,000
Subscriptions and Memberships	500	-	500	500	540
1st Quarter Operating Reserves	34,117	-	-	-	34,817
Capital Outlay	55,000	-	-	-	339,000
TOTAL PARKS AND RECREATION - GENERAL	495,270	330,900	63,337	394,237	810,560
TOTAL EXPENDITURES	1,331,202	767,595	169,275	936,870	1,613,839
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(395,414)	240,005	(165,429)	74,576	(671,564)
OTHER FINANCING SOURCES					
Interfund Transfer	80,694	123,215	-	123,215	123,664
Reserve - Designated	-	-	-	-	(39,000)
TOTAL OTHER FINANCING SOURCES (USES)	80,694	123,215	-	123,215	84,664
NET CHANGE IN FUND BALANCES	(314,720)	363,220	(165,429)	197,791	(586,900)
FUND BALANCE, OCTOBER 1	314,720	434,709	-	434,709	586,900
FUND BALANCE, ENDING	\$ -	\$ 797,929	\$ -	\$ 632,500	\$ (0)

**MEADOW POINTE CDD
DEED RESTRICTION REINFORCEMENT FUND
ADOPTED BUDGET
FY 2009**

	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUGUST - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE					
Special Assmnts - On Roll	28,811	28,779	-	28,779	24,909
Special Assmnts - Discounts	(1,153)	(1,022)	-	(1,022)	(996)
TOTAL REVENUE	27,658	27,757	-	27,757	23,912
EXPENDITURES					
ADMINISTRATIVE					
ProfServ-Administrative	5,000	1,750	350	2,100	5,000
ProfServ-Legal Services	15,000	10,296	2,500	12,796	15,000
Misc-Assessmnt Collection Fee	576	543	-	543	498
Misc-Contingency	5,000	-	833	833	1,332
Office Supplies	2,082	435	347	782	2,082
TOTAL ADMINISTRATIVE	27,658	13,024	4,030	17,054	23,912
TOTAL EXPENDITURES	27,658	13,024	4,030	17,054	23,912
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	14,733	(4,030)	10,703	-
NET CHANGE IN FUND BALANCES	-	14,733	(4,030)	10,703	-
FUND BALANCE, OCTOBER 1	-	43,175	-	43,175	-
FUND BALANCE, ENDING	\$ -	\$ 57,908	\$ -	\$ 53,878	\$ -

**MEADOW POINTE CDD
1999 DEBT SERVICE FUND
ADOPTED BUDGET
FY 2009**

	ADOPTED BUDGET FY 2008	ACTUAL THRU JULY 2008	PROJECTED AUGUST - SEPT 2008	TOTAL PROJECTED 9/30/2008	ADOPTED BUDGET FY 2009
REVENUE					
Interest - Investments	\$ 23,600	\$ 22,543	\$ 3,933	\$ 26,476	\$ 21,720
Special Assmnts - On Roll	1,097,600	1,094,942	2,658	1,097,600	1,097,600
Special Assmnts - Discounts	(43,904)	(38,952)	-	(38,952)	(43,904)
TOTAL REVENUE	1,077,296	1,078,533	6,591	1,085,124	1,075,416
EXPENDITURES					
ADMINISTRATIVE					
Misc-Assessmnt Collection Fee	21,952	20,691	1,261	21,952	21,952
TOTAL ADMINISTRATIVE	21,952	20,691	1,261	21,952	21,952
DEBT SERVICE					
Principal Debt Retirement	695,000	660,000	-	660,000	710,000
Principal Prepayments	-	195,000	-	195,000	-
Interest Expense	279,650	272,825	-	272,825	219,800
TOTAL DEBT SERVICE	974,650	1,127,825	-	1,127,825	929,800
TOTAL EXPENDITURES	996,602	1,148,516	1,261	1,149,777	951,752
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	80,694	(69,983)	5,330	(64,653)	123,664
OTHER FINANCING SOURCES					
Operating Transfers-Out	(80,694)	(123,215)	-	(123,215)	(123,664)
TOTAL OTHER FINANCING SOURCES (USES)	(80,694)	(123,215)	-	(123,215)	(123,664)
NET CHANGE IN FUND BALANCES	-	(193,198)	5,330	(187,868)	-
FUND BALANCE, OCTOBER 1	-	856,987	-	856,987	-
FUND BALANCE, ENDING	\$ -	\$ 663,789	\$ -	\$ 669,119	\$ -

MEADOW POINTE I
COMMUNITY DEVELOPMENT DISTRICT
 SERIES 1999, CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2005	\$5,260,000.00	7.00%	\$0.00	\$184,100.00	
5/1/2006	\$5,260,000.00	7.00%	\$610,000.00	\$184,100.00	\$978,200.00
11/1/2006	\$4,650,000.00	7.00%	\$5,000.00	\$162,750.00	
5/1/2007	\$4,645,000.00	7.00%	\$650,000.00	\$162,575.00	\$975,325.00
11/1/2007	\$3,995,000.00	7.00%	\$195,000.00	\$139,825.00	
5/1/2008	\$3,800,000.00	7.00%	\$660,000.00	\$133,000.00	\$932,825.00
11/1/2008	\$3,140,000.00	7.00%	\$0.00	\$109,900.00	
5/1/2009	\$3,140,000.00	7.00%	\$710,000.00	\$109,900.00	\$929,800.00
11/1/2009	\$2,430,000.00	7.00%	\$0.00	\$85,050.00	
5/1/2010	\$2,430,000.00	7.00%	\$755,000.00	\$85,050.00	\$925,100.00
11/1/2010	\$1,675,000.00	7.00%	\$0.00	\$58,625.00	
5/1/2011	\$1,675,000.00	7.00%	\$810,000.00	\$58,625.00	\$927,250.00
11/1/2011	\$865,000.00	7.00%	\$0.00	\$30,275.00	
5/1/2012	\$865,000.00	7.00%	\$865,000.00	\$30,275.00	\$925,550.00
			\$5,260,000.00	\$1,534,050.00	\$6,594,050.00

**MEADOW POINTE I
COMMUNITY DEVELOPMENT DISTRICT**

PROPOSED ASSESSMENT SUMMARY FY 2009

GENERAL FUND

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
RESIDENTIAL	66.02%	1458	536,621	\$368.05
COMMERCIAL	33.98%	56	276,195	\$4,932.05
	100.00%		\$812,816	

		FISCAL YEAR 2007	FISCAL YEAR 2008	FISCAL YEAR 2009
GROSS ASSESSMENT		\$780,026	\$812,816	\$812,816
ASSESSMENT PER UNIT				
<i>RESIDENTIAL</i>	66.02%	\$353	\$368	\$368
<i>COMMERCIAL</i>	33.98%	\$4,965	\$4,932	\$4,932
	100.00%			

TRASH COLLECTION

	UNITS/ ACRES	FISCAL YEAR 2008	FISCAL YEAR 2009
GROSS ASSESSMENT		\$144,255	\$147,445
ASSESSMENT PER UNIT	1458	\$98.94	\$101.13
<i>RESIDENTIAL</i>			

DEED RESTRICTION

	UNITS/ ACRES	FISCAL YEAR 2008	FISCAL YEAR 2009
GROSS ASSESSMENT		\$28,811	\$24,909
ASSESSMENT PER UNIT	1458	\$19.76	\$17.08
<i>RESIDENTIAL</i>			

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.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

REVENUES:

Garbage/Solid Waste Revenue

The District will levy a Non-Ad Valorem assessment on all the residential property within the District in order to pay for the solid waste disposal during the Fiscal Year.

Interest - Investments

The District will have all excess funds invested with the State Board of Administration and Wachovia Bank. The amount is based upon the estimated average balance of funds available during the Fiscal Year.

Special Assessment - On Roll (Tax Collector)

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 Assessment – Discount

Special Assessment-Discount is calculating 4% Discount on the Non-Ad Valorem assessments.

Other Miscellaneous Revenues

Charges for rental of clubhouse facilities, vending commissions and other miscellaneous items.

EXPENDITURES:

Administrative:

P/R Board of Supervisor Salaries

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

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

Profserv-Arbitrage Rebate Calculation

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

Profserv-Dissemination Agent

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

Profserv-Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity.

Profserv-Legal Services

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on the contract with the attorney.

Profserv-Mgmt Consulting Serv

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. These services are further outlined in Exhibit "A" of the Management Agreement. The fees are related to the current contracted fees in the Management Agreement plus anticipated increases.

Provserv-Property Appraiser

The District pays a fee to the property appraiser for placing the assessments on the tax roll.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

Profserv-Trustee

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

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on existing year engagement letter, plus anticipated increase for this year's engagement letter.

Communication-Telephone

Telephone and fax machine expenses.

Postage & Freight

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. Preferred Governmental Insurance Trust specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

Miscellaneous Services

Other current charges such as bank fees.

Misc-Assessment Collection Fee

This represents 2% Tax Collector fees.

Office Supplies

Miscellaneous office supplies.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

OPERATIONS and MAINTENANCE:

Field:

Contracts-Landscape

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

Contracts-Landscape Consultant

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

Utility - General

Electricity and water usage for District facilities and assets, Costs based on historical expenses.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

R&M-General

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

R&M-Irrigation

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

R&M-Lake

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

R&M-Landscape Renovations

Installation of any new landscapes within the District.

Misc-Contingency

Any other unbudgeted field expenses.

Cap Outlay-Machinery & Equipment

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

1st Quarter Operating Reserves

The District will maintain funds necessary to ensure payment of District expenses during the first quarter of the budget year prior to receipt of annual assessments.

Road and Street Facilities:

Electricity - Streetlighting

Streetlighting usage for District facilities and assets, Costs based on historical expenses.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

Parks and Recreation - General:

Payroll-Salaried

Payroll for clubhouse employees.

FICA Taxes

Payroll taxes for employees.

Life and Health Insurance

Life and health insurance for employees.

Workers' Compensation

Workers' compensation for employees.

Communication-Telephone

Telephone and fax machine expenses for field services.

Utility - General

Electricity and water usage for District facilities and assets, Costs based on historical expenses.

R&M-General

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

Op Supplies-General

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

Subscriptions and Memberships

Various membership fees incurred by the District.

Meadow Pointe

Community Development District

GENERAL FUND BUDGET

Capital Outlay

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

Utility – Refuse Removal

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

Misc-Assessment Collection Fee

This represents 2% Tax Collector fees for the trash assessment.

1st Quarter Operating Reserves

The District will maintain funds necessary to ensure payment of refuse removal expenses during the first quarter of the budget year prior to receipt of annual assessments.