



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

Mediterra North and South

COMMUNITY DEVELOPMENT DISTRICT

Budget

FY 2008

Adopted



Wrathell, Hart, Hunt and Associates, LLC

Building client relationships one step at a time...

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**Mediterra South and North Community Development District
 Combined General Funds
 Budget for Fiscal Year 2008**

| | Fiscal Year 2007 | | | Total Revenue and Expenditures | Budget FY 2008 |
|--------------------------------|---------------------------|--------------------------------|-----------------------------------|--------------------------------------|-------------------|
| | Adopted Budget FY 2007 | Actual through 5/31/2007 | Projected through 9/30/2007 | | |
| Revenues | | | | | |
| Interest Income | \$28,500 | \$37,612 | \$12,537 | \$50,149 | \$34,750 |
| Assessment Levy | \$269,154 | \$256,599 | \$12,555 | \$269,154 | \$277,429 |
| Developer Assessment | \$128,545 | \$83,668 | \$44,877 | \$128,545 | \$91,942 |
| Carryforward | \$58,750 | \$0 | \$21,250 | \$21,250 | \$138,500 |
| Total Revenue: | \$484,949 | \$377,879 | \$91,219 | \$469,098 | \$542,621 |
| Professional Fees | | | | | |
| Management Fees | \$79,300 | \$58,519 | \$20,781 | \$79,300 | \$83,354 |
| Field Management Services | \$29,900 | \$17,442 | \$12,458 | \$29,900 | \$31,429 |
| Assessment Roll Preparation | \$38,081 | \$38,081 | \$0 | \$38,081 | \$39,000 |
| Accounting Services | \$36,432 | \$21,252 | \$15,180 | \$36,432 | \$38,294 |
| Audit Fees | \$14,700 | \$11,200 | \$3,500 | | \$15,435 |
| Legal Fees | \$3,500 | \$1,094 | \$2,000 | \$3,094 | \$3,700 |
| Engineering Fees | \$3,500 | \$1,397 | \$1,500 | \$2,896 | \$2,000 |
| Travel & Per Diem | \$0 | \$0 | \$0 | \$0 | \$200 |
| Telephone | \$700 | \$0 | \$250 | \$250 | \$250 |
| Postage | \$750 | \$515 | \$250 | \$765 | \$800 |
| Insurance | \$14,700 | \$11,000 | \$3,700 | \$14,700 | \$13,000 |
| Printing and Binding | \$1,500 | \$875 | \$625 | \$1,500 | \$1,500 |
| Legal Advertising | \$3,500 | \$1,819 | \$1,681 | \$3,500 | \$2,000 |
| Contingencies | \$1,000 | \$1,117 | \$0 | \$1,117 | \$1,000 |
| Office Supplies and Expenses | \$500 | \$0 | \$250 | \$250 | \$500 |
| Annual District Filing Fee | \$350 | \$246 | \$0 | \$246 | \$350 |
| Trustee Fees | \$23,350 | \$0 | \$23,350 | \$23,350 | \$25,000 |
| Arbitrage Rebate Calculation | \$6,000 | \$2,500 | \$3,500 | \$6,000 | \$7,000 |
| Dissemination Agent | \$8,000 | \$4,000 | \$4,000 | \$8,000 | \$9,000 |
| Collection Fees and Discounts | \$0 | \$339 | \$0 | \$339 | \$500 |
| Total Professional Fees | \$265,763 | \$171,396 | \$93,025 | \$249,720 | \$274,312 |
| Water Management | | | | | |
| Other Contractual | \$150,000 | \$77,953 | \$72,047 | \$150,000 | \$160,000 |
| NPDES Permit Fee | \$0 | \$0 | \$0 | \$0 | \$0 |
| Aquascaping | \$35,000 | \$28,636 | \$6,364 | \$35,000 | \$70,000 |
| Electricity | \$7,500 | \$402 | \$1,000 | \$0 | \$2,500 |
| Miscellaneous | \$6,500 | \$0 | \$6,500 | \$6,500 | \$5,000 |
| Capital Outlay | \$0 | \$55,770 | \$0 | | \$10,000 |
| Total Water Management | \$199,000 | \$162,761 | \$85,911 | \$191,500 | \$247,500 |



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**Mediterra South and North Community Development District
 Combined General Funds
 Budget for Fiscal Year 2008**

| | Fiscal Year 2007 | | | Total Revenue and Expenditures | Budget FY 2008 |
|---|---------------------------|--------------------------------|-----------------------------------|--------------------------------------|-------------------|
| | Adopted Budget FY 2007 | Actual through 5/31/2007 | Projected through 9/30/2007 | | |
| Other Fees and Charges | | | | | |
| Property Appraiser Fees | \$4,037 | \$2,032 | \$2,005 | \$4,037 | \$4,161 |
| Tax Collector | \$5,383 | \$0 | \$5,383 | \$5,383 | \$5,549 |
| Revenue Reserve | \$10,766 | \$0 | \$10,766 | \$10,766 | \$11,097 |
| Total Fees and Charges | \$20,186 | \$2,032 | \$18,154 | \$20,186 | \$20,807 |
| Total Appropriations | \$484,949 | \$336,189 | \$197,089 | \$461,406 | \$542,620 |
| Results from Current Operations | | | | (\$62,227) | |
| Fund Balance - October 1, 2006 (Unaudited) | | | | \$866,242 | |
| Fund Balance - September 30, 2007 (Projected) | | | | \$804,015 | |

| Cost Sharing Analysis | | |
|-----------------------|------|--------|
| Mediterra South | 790 | 71.22% |
| Mediterra North | 319 | 28.78% |
| Total | 1109 | 100% |

| Assessment Summary | | |
|--------------------|-------|-------|
| | FY 07 | FY 08 |
| Mediterra South | \$340 | \$340 |
| Mediterra North | \$340 | \$340 |



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**Mediterra South and North Community Development District
Combined General Funds
Budget for Fiscal Year 2008**

Professional Fees

| | |
|--|----------|
| <i>Management Fees</i> | \$83,354 |
| <i>Wratbell, Hart, Hunt and Associates, LLC</i> specializes in Managing Community Development District in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financing's and finally operate and maintain the assets of the community. | |
| <i>Field Management Services</i> | \$31,429 |
| The Field Manager is responsible for the day to day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, insuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending Board meetings. | |
| <i>Assessment Roll Preparation</i> | \$39,000 |
| Includes preparing, maintaining and transmitting the annual lien roll with annual special assessments amounts for capital and operating and maintenance assessments. | |
| <i>Accounting Services</i> | \$38,294 |
| Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions. | |
| <i>Audit Fees</i> | \$15,435 |
| The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and Rules of the Auditor General. | |
| <i>Legal Fees</i> | \$3,700 |
| Requirements for legal services cover such items as attendance at scheduled meetings of the Board of Supervisors, contract preparation and review, etc. | |
| <i>Engineering Fees</i> | \$2,000 |
| Consists of attending scheduled meetings of the Board, offering advice and consultation on all matters related to the works of the Districts, with services to include preparing plans, designs and specifications on behalf of the District such as bids for contracts, operating policy, compliance with permits, etc | |
| <i>Travel & Per Diem</i> | \$200 |
| This expenses is no longer applicable in FY 2008 | |
| <i>Telephone</i> | \$250 |
| Telephone and fax machine. | |
| <i>Postage</i> | \$800 |
| Mailing of agenda packages, overnight deliveries, correspondence, etc. | |
| <i>Insurance</i> | \$13,000 |
| The District carries Public Officials Liability and General Liability Insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit. | |



**Mediterra South and North Community Development District
 Combined General Funds
 Budget for Fiscal Year 2008**

| | |
|--|--|
| <i>Printing and Binding</i> | \$1,500 |
| Accounts payable checks, stationary, envelopes, copies, etc. | |
| <i>Legal Advertising</i> | \$2,000 |
| The District advertises in The News Press for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience. | |
| <i>Contingencies</i> | \$1,000 |
| Bank charges and other miscellaneous expenses that incur during the year. | |
| <i>Office Supplies and Expenses</i> | \$500 |
| Accounting and administrative supplies | |
| <i>Annual District Filing Fee</i> | \$350 |
| Annual fee paid to the Department of Community Affairs | |
| <i>Trustee Fees</i> | \$25,000 |
| Annual Fee paid to Wachovia Bank for the service provided as Trustee, Paying Agent and Registrar. | |
| <i>Arbitrage Rebate Calculation</i> | \$7,000 |
| To ensure the District's compliance with all Tax Regulations, annual computations are necessary to calculate the arbitrage rebate liability. | |
| <i>Dissemination Agent</i> | \$9,000 |
| The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. | |
| <i>Collection Fees and Discounts</i> | 500 |
| The District charges fees for tax collection and for payment of early discount. | |
| Water Management | |
| <i>Other Contractual</i> | \$160,000 |
| The Districts uses a contractor for the control of unwanted vegetation within the water | |
| <i>NPDES Permit Fee</i> | \$0 |
| Reserve for | This expenses is no longer applicable in FY 2008 |
| <i>Aquascaping</i> | \$70,000 |
| Costs associated with ongoing replacement and augmentation of the District's aquatic plantings within the water management system. | |
| <i>Electricity</i> | \$2,500 |
| Covers the cost of electricity to the District's aerators. | |
| <i>Miscellaneous</i> | \$5,000 |
| This category covers any unforeseen costs. | |
| <i>Capital Outlay</i> | \$10,000 |
| For purchase of district equipment | |
| Other Fees and Charges | |
| <i>Property Appraiser Fees</i> | \$4,161 |
| The Property Appraisers fee is 1.5% of the FY 2008 assessments. | |
| <i>Tax Collector</i> | \$5,549 |
| The Tax Collectors fee is 2% of the FY 2008 assessments collected. | |
| <i>Revenue Reserve</i> | \$11,097 |
| Pursuant to State Law, the District reserves 4% of assessments to cover discounts. | |
| Total | \$542,620 |



**Mediterra South Community Development District
 General Fund
 Budget for Fiscal Year 2008**

| | Fiscal year 2007 | | | | Budget FY 2008 |
|---|------------------------------|-----------------------------|-----------------------------------|-----------------------------------|-------------------|
| | Adopted Budget FY 2007 | Actual through 5/31/2007 | Projected through 9/30/2007 | Total Revenue and Expenditures | |
| Revenues | | | | | |
| Interest Income | \$19,750 | \$24,433 | \$8,144 | \$32,578 | \$19,750 |
| Assessment Levy | \$171,194 | \$161,238 | \$9,956 | \$171,194 | \$174,288 |
| Developer Assessment | \$111,624 | \$73,057 | \$38,567 | \$111,624 | \$86,904 |
| Carryforward Surplus | \$37,500 | \$0 | \$0 | \$0 | \$102,000 |
| TOTAL REVENUES | \$340,068 | \$258,729 | \$56,667 | \$315,396 | \$382,942 |
| Professional Fees | | | | | |
| Management Fees | \$55,833 | \$44,830 | \$11,003 | \$55,833 | \$59,183 |
| Field Management Services | \$21,052 | \$12,280 | \$8,772 | \$21,052 | \$22,315 |
| Assessment Roll Preparation | \$26,812 | \$26,812 | \$0 | \$26,812 | \$27,500 |
| Accounting Services | \$25,651 | \$14,963 | \$10,688 | \$25,651 | \$27,190 |
| Audit Fees | \$10,350 | \$7,886 | \$2,464 | \$10,350 | \$10,868 |
| Legal Fees | \$2,464 | \$770 | \$1,288 | \$2,464 | \$2,500 |
| Engineering Fees | \$2,464 | \$983 | \$1,179 | \$2,162 | \$1,424 |
| Travel & Per Diem | \$0 | \$0 | \$0 | \$0 | \$142 |
| Telephone | \$493 | \$0 | \$178 | \$178 | \$178 |
| Postage | \$528 | \$395 | \$178 | \$573 | \$500 |
| Insurance | \$10,350 | \$7,745 | \$2,605 | \$10,350 | \$9,259 |
| Printing and Binding | \$1,056 | \$616 | \$440 | \$1,056 | \$1,068 |
| Legal Advertising | \$2,464 | \$1,238 | \$1,226 | \$2,464 | \$1,424 |
| Contingencies | \$704 | \$759 | \$0 | \$759 | \$712 |
| Office Supplies and Expenses | \$352 | \$0 | \$178 | \$178 | \$356 |
| Annual District Filing Fee | \$246 | \$246 | \$0 | \$246 | \$175 |
| Trustee Fees | \$16,440 | \$0 | \$16,440 | \$16,440 | \$17,805 |
| Arbitrage Rebate Calculation | \$4,224 | \$1,250 | \$2,974 | \$4,224 | \$5,000 |
| Dissemination Agent | \$5,633 | \$2,816 | \$2,817 | \$5,633 | \$6,000 |
| Total Professional Fees | \$187,116 | \$123,590 | \$62,428 | \$183,961 | \$193,600 |
| Water Management | | | | | |
| Other Contractual | \$105,611 | \$54,887 | \$50,724 | \$105,611 | \$113,952 |
| NPDES Permit Fee | \$0 | \$0 | \$0 | \$0 | \$0 |
| Aquascaping | \$24,643 | \$20,163 | \$4,480 | \$24,643 | \$49,854 |
| Electricity | \$5,281 | \$283 | \$712 | \$995 | \$1,781 |
| Miscellaneous | \$4,576 | \$0 | \$4,576 | \$4,576 | \$3,561 |
| Capital Outlay | \$0 | \$39,268 | \$0 | \$39,268 | \$7,122 |
| Total Water Management | \$140,111 | \$114,600 | \$60,493 | \$175,093 | \$176,270 |
| Other Fees and Charges | | | | | |
| Property Appraiser Fees | \$2,568 | \$2,032 | \$536 | \$2,568 | \$2,614 |
| Tax Collector | \$3,424 | \$0 | \$3,424 | \$3,424 | \$3,486 |
| Revenue Reserve | \$6,848 | \$0 | \$6,848 | \$6,848 | \$6,972 |
| Total Fees and Charges | \$12,840 | \$2,032 | \$10,808 | \$12,840 | \$13,072 |
| Total Appropriations | \$340,068 | \$240,224 | \$133,730 | \$371,895 | \$382,942 |
| Results from Current Operations | | | | | (\$56,499) |
| Fund Balance - October 1, 2006 (Unaudited) | | | | | \$570,777 |
| Fund Balance - September 30, 2007 (Projected) | | | | | \$514,278 |

| | Assessment Summary | | | Total Revenue |
|-----------|--------------------|---------------------|---------------------|---------------|
| | ERU's | FY 07 Assessment | FY 08 Assessment | |
| Resident | 513 | \$340 | \$340 | \$174,288 |
| Developer | 277 | \$394 | \$314 | \$86,904 |
| | 790 | | | |



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**Mediterra North Community Development District
 General Fund
 Budget for Fiscal Year 2008**

| | Fiscal Year 2007 | | | | Budget FY 2008 |
|---|-------------------|--------------------------------|-----------------------------------|--------------------------------------|-------------------|
| | Adopted Budget | Actual through 5/31/2007 | Projected through 9/30/2007 | Total Revenue and Expenditures | |
| Revenues | | | | | |
| Interest Income | \$8,750 | \$13,179 | \$4,393 | \$17,571 | \$15,000 |
| Assessment Levy | \$97,960 | \$95,361 | \$2,599 | \$97,960 | \$103,140 |
| Developer Assessment | \$16,921 | \$10,611 | \$6,310 | \$16,921 | \$5,038 |
| Careyforward Surplus | \$21,250 | \$0 | \$21,250 | \$21,250 | \$36,500 |
| TOTAL REVENUES | \$144,882 | \$119,150 | \$34,552 | \$183,702 | \$159,678 |
| Professional Fees | | | | | |
| Management Fees | \$23,467 | \$13,689 | \$9,778 | \$23,467 | \$24,171 |
| Field Management Services | \$8,848 | \$5,161 | \$3,687 | \$8,848 | \$9,113 |
| Assessment Roll Preparation | \$11,269 | \$11,269 | \$0 | \$11,269 | \$11,500 |
| Accounting Services | \$10,781 | \$6,289 | \$4,492 | \$10,781 | \$11,104 |
| Audit Fees | \$4,350 | \$3,314 | \$1,036 | \$4,350 | \$4,568 |
| Legal Fees | \$1,036 | \$324 | \$712 | \$1,036 | \$1,200 |
| Engineering Fees | \$1,036 | \$413 | \$321 | \$734 | \$576 |
| Travel & Per Diem | \$0 | \$0 | \$0 | \$0 | \$58 |
| Telephone | \$207 | \$0 | \$72 | \$72 | \$72 |
| Postage | \$222 | \$120 | \$72 | \$192 | \$300 |
| Insurance | \$4,350 | \$3,255 | \$1,095 | \$4,350 | \$3,741 |
| Printing and Binding | \$444 | \$259 | \$185 | \$444 | \$432 |
| Legal Advertising | \$1,036 | \$581 | \$455 | \$1,036 | \$576 |
| Contingencies | \$296 | \$358 | \$0 | \$358 | \$288 |
| Office Supplies and Expenses | \$148 | \$0 | \$72 | \$72 | \$144 |
| Annual District Filing Fee | \$104 | \$104 | \$0 | \$104 | \$175 |
| Trustee Fees | \$6,910 | \$0 | \$6,910 | \$6,910 | \$7,195 |
| Arbitrage Rebate Calculation | \$1,776 | \$1,250 | \$526 | \$1,776 | \$2,000 |
| Dissemination Agent | \$2,367 | \$1,184 | \$1,183 | \$2,367 | \$3,000 |
| Collection Fees and Discounts | \$0 | \$339 | \$0 | \$339 | \$500 |
| Total Professional Fees | \$78,646 | \$47,909 | \$30,596 | \$78,505 | \$80,712 |
| Water Management | | | | | |
| Other Contractual | \$44,389 | \$23,066 | \$21,323 | \$44,389 | \$46,048 |
| NPDES Permit Fee | \$0 | \$0 | \$0 | \$0 | \$0 |
| Aquascaping | \$10,357 | \$8,473 | \$1,884 | \$10,357 | \$20,146 |
| Electricity | \$2,219 | \$119 | \$288 | \$407 | \$720 |
| Miscellaneous | \$1,924 | \$0 | \$1,924 | \$1,924 | \$1,439 |
| Capital Outlay | \$0 | \$16,502 | \$0 | \$16,502 | \$2,878 |
| Total Water Management: | \$58,889 | \$48,161 | \$25,418 | \$73,579 | \$71,231 |
| Other Fees and Charges | | | | | |
| Property Appraiser Fees | \$1,469 | \$0 | \$1,469 | \$1,469 | \$1,547 |
| Tax Collector | \$1,959 | \$0 | \$1,959 | \$1,959 | \$2,063 |
| Revenue Reserve | \$3,918 | \$0 | \$3,918 | \$3,918 | \$4,126 |
| Total Fees and Charges | \$7,347 | \$0 | \$7,346 | \$7,346 | \$7,736 |
| Total Appropriations | \$144,882 | \$96,070 | \$63,360 | \$159,430 | \$159,678 |
| Results from Current Operations | | | | | (\$5,728) |
| Fund Balance - October 1, 2006 (Unaudited) | | | | | \$295,465 |
| Fund Balance - September 30, 2007 (Projected) | | | | | \$289,737 |

| Assessment summary | | | | |
|--------------------|------------|---------------------|---------------------|------------------|
| | ERU's | FY 07 Assessment | FY 08 Assessment | Total Revenue |
| Resident | 303 | \$340 | \$340 | \$103,140 |
| Developer | 16 | \$326 | \$315 | \$5,038 |
| Totals | 319 | | | |



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Mediterra South
Community Development District
Budget - Fiscal Year 2008
Debt Service Fund 201 - Series 1999 A & B

| | Fiscal Year 2007 | | | Total Revenue and Expenditures | Budget FY 2008 |
|---|-------------------|-----------------------------|--------------------------------|--------------------------------------|-------------------|
| | Adopted Budget | Actual through 5/31/2007 | Projected through 9/30/2007 | | |
| Revenues: | | | | | |
| Unappropriated Fund Balance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Assessments: | | | | | |
| Assessment-On Roll | \$342,103 | \$312,846 | \$29,258 | \$342,103 | \$331,780 |
| Assessment-Off Roll | \$537,000 | \$542,989 | \$201,000 | \$743,989 | \$535,545 |
| Principal Prepayments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Income | \$32,000 | \$33,234 | \$11,078 | \$44,312 | \$42,578 |
| Total Revenues | \$911,103 | \$889,069 | \$241,336 | \$1,130,404 | \$909,904 |
| Appropriations: | | | | | |
| Principal Retirement | \$155,000 | \$150,000 | \$0 | \$150,000 | \$165,000 |
| Principal Prepayments | \$0 | | \$0 | \$0 | \$0 |
| Interest Expense | \$730,445 | \$730,445 | \$0 | \$730,445 | \$720,020 |
| Revenue Reserves & other fees | \$25,658 | \$3,943 | \$21,715 | \$25,658 | \$24,884 |
| Total Appropriations | \$911,103 | \$884,388 | \$21,715 | \$906,103 | \$909,904 |
| Results from Current Operations | | | | \$224,301 | |
| Fund Balance - October 1, 2006 (Unaudited) | | | | \$1,195,040 | |
| Reserved for Debt Service (All Years) | | | | \$1,419,276 | |
| Reserved for Debt Service (Fiscal Year 2009) | | | | | |
| Interest Expense Due 11/1/2008 | | | \$354,276 | | |
| Fund Balance - September 30, 2007 (Available for Carryforward) | | | | \$65 | |

The Amounts shown in the Assessment Line Items in the Budget have NOT been adjusted to reflect the current tax rolls - updates to these line items will be handled as the District receives updated information from the County

This Budget anticipates that the District will bill the Developer for the Interest Payment Due on the Bonds on November 1, 2007 prior to the end of Fiscal Year 2007 and that amount is shown in the Projected Assessment - Off-Roll Amount



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**Mediterra South
 Debt Amortization - Series 1999A
 Community Development District**

| Date | 6.95% | | Interest | Total Payments | Principal Balance |
|-----------|---------------------|------------------|---------------------|---------------------|-------------------|
| | Principal | Prepayments | | | |
| | | | | | \$11,415,000 |
| 5/1/2000 | | | \$330,559 | \$330,559 | \$11,415,000 |
| 11/1/2000 | | | \$396,671 | \$396,671 | \$11,415,000 |
| 5/1/2001 | | | \$396,671 | \$396,671 | \$11,415,000 |
| 11/1/2001 | | \$110,000 | \$396,671 | \$506,671 | \$11,305,000 |
| 5/1/2002 | \$110,000 | \$105,000 | \$392,849 | \$607,849 | \$11,090,000 |
| 11/1/2002 | | | \$385,378 | \$385,378 | \$11,090,000 |
| 5/1/2003 | \$115,000 | | \$385,378 | \$500,378 | \$10,975,000 |
| 11/1/2003 | | | \$381,381 | \$381,381 | \$10,975,000 |
| 5/1/2004 | \$125,000 | | \$381,381 | \$506,381 | \$10,850,000 |
| 11/1/2004 | | | \$377,038 | \$377,038 | \$10,850,000 |
| 5/1/2005 | \$130,000 | \$50,000 | \$377,038 | \$557,038 | \$10,670,000 |
| 11/1/2005 | | \$20,000 | \$370,783 | \$390,783 | \$10,650,000 |
| 5/1/2006 | \$140,000 | | \$370,088 | \$510,088 | \$10,510,000 |
| 11/1/2006 | | | \$365,223 | \$365,223 | \$10,510,000 |
| 5/1/2007 | \$150,000 | | \$365,223 | \$515,223 | \$10,360,000 |
| 11/1/2007 | | | \$360,010 | \$360,010 | \$10,360,000 |
| 5/1/2008 | \$165,000 | | \$360,010 | \$525,010 | \$10,195,000 |
| 11/1/2008 | | | \$354,276 | \$354,276 | \$10,195,000 |
| 5/1/2009 | \$175,000 | | \$354,276 | \$529,276 | \$10,020,000 |
| 11/1/2009 | | | \$348,195 | \$348,195 | \$10,020,000 |
| 5/1/2010 | \$190,000 | | \$348,195 | \$538,195 | \$9,830,000 |
| 11/1/2010 | | | \$341,593 | \$341,593 | \$9,830,000 |
| 5/1/2011 | \$200,000 | | \$341,593 | \$541,593 | \$9,630,000 |
| 11/1/2011 | | | \$334,643 | \$334,643 | \$9,630,000 |
| 5/1/2012 | \$215,000 | | \$334,643 | \$549,643 | \$9,415,000 |
| 11/1/2012 | | | \$327,171 | \$327,171 | \$9,415,000 |
| 5/1/2013 | \$230,000 | | \$327,171 | \$557,171 | \$9,185,000 |
| 11/1/2013 | | | \$319,179 | \$319,179 | \$9,185,000 |
| 5/1/2014 | \$245,000 | | \$319,179 | \$564,179 | \$8,940,000 |
| 11/1/2014 | | | \$310,665 | \$310,665 | \$8,940,000 |
| 5/1/2015 | \$265,000 | | \$310,665 | \$575,665 | \$8,675,000 |
| 11/1/2015 | | | \$301,456 | \$301,456 | \$8,675,000 |
| 5/1/2016 | \$280,000 | | \$301,456 | \$581,456 | \$8,395,000 |
| 11/1/2016 | | | \$291,726 | \$291,726 | \$8,395,000 |
| 5/1/2017 | \$300,000 | | \$291,726 | \$591,726 | \$8,095,000 |
| 11/1/2017 | | | \$281,301 | \$281,301 | \$8,095,000 |
| 5/1/2018 | \$320,000 | | \$281,301 | \$601,301 | \$7,775,000 |
| 11/1/2018 | | | \$270,181 | \$270,181 | \$7,775,000 |
| 5/1/2019 | \$345,000 | | \$270,181 | \$615,181 | \$7,430,000 |
| 11/1/2019 | | | \$258,193 | \$258,193 | \$7,430,000 |
| 5/1/2020 | \$365,000 | | \$258,193 | \$623,193 | \$7,065,000 |
| 11/1/2020 | | | \$245,509 | \$245,509 | \$7,065,000 |
| 5/1/2021 | \$395,000 | | \$245,509 | \$640,509 | \$6,670,000 |
| 11/1/2021 | | | \$231,783 | \$231,783 | \$6,670,000 |
| 5/2/2022 | \$420,000 | | \$231,783 | \$651,783 | \$6,250,000 |
| 11/2/2022 | | | \$217,188 | \$217,188 | \$6,250,000 |
| 5/2/2023 | \$450,000 | | \$217,188 | \$667,188 | \$5,800,000 |
| 11/2/2023 | | | \$201,550 | \$201,550 | \$5,800,000 |
| 5/1/2024 | \$480,000 | | \$201,550 | \$681,550 | \$5,320,000 |
| 11/1/2024 | | | \$184,870 | \$184,870 | \$5,320,000 |
| 5/1/2025 | \$515,000 | | \$184,870 | \$699,870 | \$4,805,000 |
| 11/1/2025 | | | \$166,974 | \$166,974 | \$4,805,000 |
| 5/1/2026 | \$550,000 | | \$166,974 | \$716,974 | \$4,255,000 |
| 11/1/2026 | | | \$147,861 | \$147,861 | \$4,255,000 |
| 5/1/2027 | \$590,000 | | \$147,861 | \$737,861 | \$3,665,000 |
| 11/1/2027 | | | \$127,359 | \$127,359 | \$3,665,000 |
| 5/1/2028 | \$630,000 | | \$127,359 | \$757,359 | \$3,035,000 |
| 11/1/2028 | | | \$105,466 | \$105,466 | \$3,035,000 |
| 5/1/2029 | \$675,000 | | \$105,466 | \$780,466 | \$2,360,000 |
| 11/1/2029 | | | \$82,010 | \$82,010 | \$2,360,000 |
| 5/1/2030 | \$725,000 | | \$82,010 | \$807,010 | \$1,635,000 |
| 11/1/2030 | | | \$56,816 | \$56,816 | \$1,635,000 |
| 5/1/2031 | \$1,635,000 | | \$56,816 | \$1,691,816 | \$0 |
| | <u>\$11,130,000</u> | <u>\$285,000</u> | <u>\$17,404,277</u> | <u>\$28,819,277</u> | |

*Expenses budgeted for in debt service in previous year



**Mediterra South
 Community Development District
 Budget - Fiscal Year 2008
 Debt Service Fund 202 - Series 2001**

Fiscal Year 2007

| | Adopted Budget | Actual through 5/31/2007 | Projected through 9/30/2007 | Total Revenue and Expenditures | Budget FY 2008 |
|-----------------------------|-----------------------|---------------------------------|------------------------------------|---------------------------------------|-----------------------|
| Revenues: | | | | | |
| Unappropriated Fund Balance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Assessments: | | | | | |
| Assessment-On Roll | \$380,852 | \$362,661 | \$18,191 | \$380,852 | \$379,842 |
| Assessment-Off Roll | \$71,159 | \$61,416 | \$9,743 | \$71,159 | \$41,076 |
| Principal Prepayments | \$0 | \$289,492 | \$0 | \$289,492 | \$0 |
| Interest Income | \$13,300 | \$22,096 | \$7,365 | \$29,461 | \$16,233 |
| Total Revenues | \$465,311 | \$735,665 | \$35,299 | \$770,965 | \$437,151 |

| | | | | | |
|-------------------------------|------------------|------------------|-----------------|------------------|------------------|
| Appropriations: | | | | | |
| Principal Retirement | \$85,000 | \$85,000 | \$0 | \$85,000 | \$85,000 |
| Principal Prepayments | \$0 | \$325,000 | \$0 | \$325,000 | \$0 |
| Interest Expense | \$351,748 | \$351,748 | \$0 | \$351,748 | \$323,663 |
| Revenue Reserves & other fees | \$28,564 | \$4,571 | \$23,993 | \$28,564 | \$28,488 |
| Total Appropriations | \$465,312 | \$766,318 | \$23,993 | \$790,312 | \$437,151 |

| | |
|---|-------------------|
| Results from Current Operations | (\$19,347) |
| Fund Balance - October 1, 2006 (Unaudited) | \$481,100 |
| Reserved for Debt Service (All Years) | \$541,085 |
| Reserved for Debt Service (Fiscal Year 2009) | |
| Interest Expense Due 11/1/2008 | \$158,920 |
| Fund Balance - September 30, 2007 (Available for Carryforward) | (\$79,332) |

The Amounts shown in the Assessment Line Items in the Budget have NOT been adjusted to reflect the current tax rolls - updates to these line items will be handled as the District receives updated information from the County Property Appraiser.

This Budget anticipates that the District will bill the Developer for the Interest Payment Due on the Bonds on November 1, 2007 prior to the end of Fiscal Year 2007 and that amount is shown in the Projected Assessment - Off-Roll Amount



**Mediterra South
 Debt Amortization - Series 2001
 Community Development District
 6.85%**

| Date | Principal | Prepayments | Interest | Total Payments | Principal Balance |
|-----------|----------------|-------------|-------------|----------------|-------------------|
| 11/1/2001 | | | \$580,604 | \$580,604.17 | \$5,585,000 |
| 5/1/2002 | \$120,000 | | \$191,286 | \$311,286.25 | \$5,465,000 |
| 11/1/2002 | | | \$187,176 | \$187,176.25 | \$5,465,000 |
| 5/1/2003 | \$65,000 | | \$187,176 | \$252,176.25 | \$5,400,000 |
| 11/1/2003 | | | \$184,950 | \$184,950.00 | \$5,400,000 |
| 5/1/2004 | \$70,000 | | \$184,950 | \$254,950.00 | \$5,330,000 |
| 11/1/2004 | | | \$182,553 | \$182,552.50 | \$5,330,000 |
| 5/1/2005 | \$75,000 | | \$182,553 | \$257,552.50 | \$5,255,000 |
| 11/1/2005 | | | \$179,984 | \$179,983.75 | \$5,255,000 |
| 5/1/2006 | \$80,000 | \$40,000 | \$179,984 | \$299,983.75 | \$5,135,000 |
| 11/1/2006 | | | \$175,874 | \$175,873.75 | \$5,135,000 |
| 5/1/2007 | \$85,000 | \$325,000 | \$175,874 | \$585,873.75 | \$4,725,000 |
| 11/1/2007 | | | \$161,831 | \$161,831.25 | \$4,725,000 |
| 5/1/2008 | \$85,000 | | \$161,831 | \$246,831.25 | \$4,640,000 |
| 11/1/2008 | | | \$158,920 | \$158,920.00 | \$4,640,000 |
| 5/1/2009 | \$90,000 | | \$158,920 | \$248,920.00 | \$4,550,000 |
| 11/1/2009 | | | \$155,838 | \$155,837.50 | \$4,550,000 |
| 5/1/2010 | \$95,000 | | \$155,838 | \$250,837.50 | \$4,455,000 |
| 11/1/2010 | | | \$152,584 | \$152,583.75 | \$4,455,000 |
| 5/1/2011 | \$100,000 | | \$152,584 | \$252,583.75 | \$4,355,000 |
| 11/1/2011 | | | \$149,159 | \$149,158.75 | \$4,355,000 |
| 5/1/2012 | \$110,000 | | \$149,159 | \$259,158.75 | \$4,245,000 |
| 11/1/2012 | | | \$145,391 | \$145,391.25 | \$4,245,000 |
| 5/1/2013 | \$115,000 | | \$145,391 | \$260,391.25 | \$4,130,000 |
| 11/1/2013 | | | \$141,453 | \$141,452.50 | \$4,130,000 |
| 5/1/2014 | \$125,000 | | \$141,453 | \$266,452.50 | \$4,005,000 |
| 11/1/2014 | | | \$137,171 | \$137,171.25 | \$4,005,000 |
| 5/1/2015 | \$130,000 | | \$137,171 | \$267,171.25 | \$3,875,000 |
| 11/1/2015 | | | \$132,719 | \$132,718.75 | \$3,875,000 |
| 5/1/2016 | \$140,000 | | \$132,719 | \$272,718.75 | \$3,735,000 |
| 11/1/2016 | | | \$127,924 | \$127,923.75 | \$3,735,000 |
| 5/1/2017 | \$150,000 | | \$127,924 | \$277,923.75 | \$3,585,000 |
| 11/1/2017 | | | \$122,786 | \$122,786.25 | \$3,585,000 |
| 5/1/2018 | \$160,000 | | \$122,786 | \$282,786.25 | \$3,425,000 |
| 11/1/2018 | | | \$117,306 | \$117,306.25 | \$3,425,000 |
| 5/1/2019 | \$170,000 | | \$117,306 | \$287,306.25 | \$3,255,000 |
| 11/1/2019 | | | \$111,484 | \$111,483.75 | \$3,255,000 |
| 5/1/2020 | \$185,000 | | \$111,484 | \$296,483.75 | \$3,070,000 |
| 11/1/2020 | | | \$105,148 | \$105,147.50 | \$3,070,000 |
| 5/1/2021 | \$195,000 | | \$105,148 | \$300,147.50 | \$2,875,000 |
| 11/1/2021 | | | \$98,469 | \$98,468.75 | \$2,875,000 |
| 5/1/2022 | \$210,000 | | \$98,469 | \$308,468.75 | \$2,665,000 |
| 11/1/2022 | | | \$91,276 | \$91,276.25 | \$2,665,000 |
| 5/1/2023 | \$225,000 | | \$91,276 | \$316,276.25 | \$2,440,000 |
| 11/1/2023 | | | \$83,570 | \$83,570.00 | \$2,440,000 |
| 5/1/2024 | \$240,000 | | \$83,570 | \$323,570.00 | \$2,200,000 |
| 11/1/2024 | | | \$75,350 | \$75,350.00 | \$2,200,000 |
| 5/1/2025 | \$255,000 | | \$75,350 | \$330,350.00 | \$1,945,000 |
| 11/1/2025 | | | \$66,616 | \$66,616.25 | \$1,945,000 |
| 5/1/2026 | \$275,000 | | \$66,616 | \$341,616.25 | \$1,670,000 |
| 11/1/2026 | | | \$57,198 | \$57,197.50 | \$1,670,000 |
| 5/1/2027 | \$290,000 | | \$57,198 | \$347,197.50 | \$1,380,000 |
| 11/1/2027 | | | \$47,265 | \$47,265.00 | \$1,380,000 |
| 5/1/2028 | \$310,000 | | \$47,265 | \$357,265.00 | \$1,070,000 |
| 11/1/2028 | | | \$36,648 | \$36,647.50 | \$1,070,000 |
| 5/1/2029 | \$335,000 | | \$36,648 | \$371,647.50 | \$735,000 |
| 11/1/2029 | | | \$25,174 | \$25,173.75 | \$735,000 |
| 5/1/2030 | \$355,000 | | \$25,174 | \$380,173.75 | \$380,000 |
| 11/1/2030 | | | \$13,015 | \$13,015.00 | \$380,000 |
| 5/1/2031 | \$380,000 | | \$13,015 | \$393,015.00 | \$0 |
| | \$5,220,000.00 | \$365,000 | \$7,621,548 | \$13,206,548 | |



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

**Mediterra South
 Community Development District
 Budget - Fiscal Year 2008
 Debt Service Fund 203 - Series 2003**

| | Fiscal Year 2007 | | | Total Revenue and Expenditures | Budget FY 2008 |
|---|-------------------|-----------------------------|-----------------------------------|--------------------------------------|-------------------|
| | Adopted Budget | Actual through 5/31/2007 | Projected through 9/30/2007 | | |
| Revenues: | | | | | |
| Unappropriated Fund Balance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Assessments: | | | | | |
| Assessment-On Roll | \$239,167 | \$221,811 | \$17,356 | \$239,167 | \$259,337 |
| Assessment-Off Roll | \$301,233 | \$302,096 | \$66,000 | \$368,096 | \$230,971 |
| Principal Prepayments | \$0 | \$706,678 | \$0 | \$706,678 | \$0 |
| Interest Income | \$17,300 | \$31,907 | \$10,636 | \$42,542 | \$21,708 |
| Total Revenues | \$557,700 | \$1,262,492 | \$93,992 | \$1,356,484 | \$512,016 |
| Appropriations: | | | | | |
| Principal Retirement | \$70,000 | \$70,000 | \$0 | \$70,000 | \$70,000 |
| Principal Prepayments | \$0 | \$890,000 | \$0 | \$890,000 | \$0 |
| Interest Expense - A Bonds | \$313,013 | \$313,013 | \$0 | \$313,013 | \$314,766 |
| Interest Expense - B Bonds | \$156,750 | \$153,175 | \$0 | \$153,175 | \$107,800 |
| Revenue Reserves & other fees | \$17,937 | \$2,796 | \$15,141 | \$17,937 | \$19,450 |
| Total Appropriations | \$557,700 | \$1,428,984 | \$15,141 | \$1,444,125 | \$512,016 |
| Results from Current Operations | | | | (\$87,641) | |
| Fund Balance - October 1, 2006 (Unaudited) | | | | \$811,401 | |
| Reserved for Debt Service (All Years) | | | | \$723,604 | |
| Reserved for Debt Service (Fiscal Year 2009) | | | | | |
| Interest Expense Due 11/1/2008 (2003A) | | | \$152,044 | \$205,944 | |
| Interest Expense Due 11/1/2008 (2003B) | | | \$53,900 | | |
| Fund Balance - September 30, 2007 (Available for Carryforward) | | | | \$156 | |

The Amounts shown in the Assessment Line Items in the Budget have NOT been adjusted to reflect the current tax rolls - updates to these line items will be handled as the District receives updated information from the County Property Appraiser.

This Budget anticipates that the District will bill the Developer for the Interest Payment Due on the Bonds on November 1, 2007 prior to the end of Fiscal Year 2007 and that amount is shown in the Projected Assessment - Off-Roll Amount



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time.

**Mediterra South
 Debt Amortization - Series 2003A
 Community Development District**

6.375%

| Date | Principal | Prepayments | Interest | Total payments | Principal Balance |
|-----------|----------------|-------------|-------------|----------------|-------------------|
| | | | | | \$5,035,000 |
| 11/1/2003 | | | \$160,491 | \$160,491 | \$5,035,000 |
| 5/1/2004 | | | \$160,491 | \$160,491 | \$5,035,000 |
| 11/1/2004 | | | \$160,491 | \$160,491 | \$5,035,000 |
| 5/1/2005 | \$60,000 | | \$160,491 | \$220,491 | \$4,975,000 |
| 11/1/2005 | | | \$158,578 | \$158,578 | \$5,035,000 |
| 5/1/2006 | \$65,000 | | \$160,491 | \$225,491 | \$4,910,000 |
| 11/1/2006 | | | \$156,506 | \$156,506 | \$5,035,000 |
| 5/1/2007 | \$70,000 | | \$160,491 | \$230,491 | \$4,840,000 |
| 11/1/2007 | | | \$154,275 | \$154,275 | \$5,035,000 |
| 5/1/2008 | \$70,000 | | \$160,491 | \$230,491 | \$4,770,000 |
| 11/1/2008 | | | \$152,044 | \$152,044 | \$5,035,000 |
| 5/1/2009 | \$75,000 | | \$160,491 | \$235,491 | \$4,695,000 |
| 11/1/2009 | | | \$149,653 | \$149,653 | \$5,035,000 |
| 5/1/2010 | \$80,000 | | \$160,491 | \$240,491 | \$4,615,000 |
| 11/1/2010 | | | \$147,103 | \$147,103 | \$5,035,000 |
| 5/1/2011 | \$85,000 | | \$160,491 | \$245,491 | \$4,530,000 |
| 11/1/2011 | | | \$144,394 | \$144,394 | \$5,035,000 |
| 5/1/2012 | \$90,000 | | \$160,491 | \$250,491 | \$4,440,000 |
| 11/1/2012 | | | \$141,525 | \$141,525 | \$5,035,000 |
| 5/1/2013 | \$100,000 | | \$160,491 | \$260,491 | \$4,340,000 |
| 11/1/2013 | | | \$138,338 | \$138,338 | \$5,035,000 |
| 5/1/2014 | \$105,000 | | \$160,491 | \$265,491 | \$4,235,000 |
| 11/1/2014 | | | \$134,991 | \$134,991 | \$5,035,000 |
| 5/1/2015 | \$110,000 | | \$160,491 | \$270,491 | \$4,125,000 |
| 11/1/2015 | | | \$131,484 | \$131,484 | \$5,035,000 |
| 5/1/2016 | \$120,000 | | \$160,491 | \$280,491 | \$4,005,000 |
| 11/1/2016 | | | \$127,659 | \$127,659 | \$5,035,000 |
| 5/1/2017 | \$125,000 | | \$160,491 | \$285,491 | \$3,880,000 |
| 11/1/2017 | | | \$123,675 | \$123,675 | \$5,035,000 |
| 5/1/2018 | \$135,000 | | \$160,491 | \$295,491 | \$3,745,000 |
| 11/1/2018 | | | \$119,372 | \$119,372 | \$5,035,000 |
| 5/1/2019 | \$140,000 | | \$160,491 | \$300,491 | \$3,605,000 |
| 11/1/2019 | | | \$114,909 | \$114,909 | \$5,035,000 |
| 5/1/2020 | \$150,000 | | \$160,491 | \$310,491 | \$3,455,000 |
| 11/1/2020 | | | \$110,128 | \$110,128 | \$5,035,000 |
| 5/1/2021 | \$160,000 | | \$160,491 | \$320,491 | \$3,295,000 |
| 11/1/2021 | | | \$105,028 | \$105,028 | \$5,035,000 |
| 5/1/2022 | \$170,000 | | \$160,491 | \$330,491 | \$3,125,000 |
| 11/1/2022 | | | \$99,609 | \$99,609 | \$5,035,000 |
| 5/1/2023 | \$180,000 | | \$160,491 | \$340,491 | \$2,945,000 |
| 11/1/2023 | | | \$93,872 | \$93,872 | \$5,035,000 |
| 5/1/2024 | \$195,000 | | \$160,491 | \$355,491 | \$2,750,000 |
| 11/1/2024 | | | \$87,656 | \$87,656 | \$5,035,000 |
| 5/1/2025 | \$205,000 | | \$160,491 | \$365,491 | \$2,545,000 |
| 11/1/2025 | | | \$81,122 | \$81,122 | \$5,035,000 |
| 5/1/2026 | \$220,000 | | \$160,491 | \$380,491 | \$2,325,000 |
| 11/1/2026 | | | \$74,109 | \$74,109 | \$5,035,000 |
| 5/1/2027 | \$230,000 | | \$160,491 | \$390,491 | \$2,095,000 |
| 11/1/2027 | | | \$66,778 | \$66,778 | \$5,035,000 |
| 5/1/2028 | \$245,000 | | \$160,491 | \$405,491 | \$1,850,000 |
| 11/1/2028 | | | \$58,969 | \$58,969 | \$5,035,000 |
| 5/1/2029 | \$265,000 | | \$160,491 | \$425,491 | \$1,585,000 |
| 11/1/2029 | | | \$50,522 | \$50,522 | \$5,035,000 |
| 5/1/2030 | \$280,000 | | \$160,491 | \$440,491 | \$1,305,000 |
| 11/1/2030 | | | \$41,597 | \$41,597 | \$5,035,000 |
| 5/1/2031 | \$295,000 | | \$160,491 | \$455,491 | \$1,010,000 |
| 11/1/2031 | | | \$32,194 | \$32,194 | \$5,035,000 |
| 5/1/2032 | \$315,000 | | \$160,491 | \$475,491 | \$695,000 |
| 11/1/2032 | | | \$22,153 | \$22,153 | \$5,035,000 |
| 5/1/2033 | \$335,000 | | \$160,491 | \$495,491 | \$360,000 |
| 11/1/2033 | | | \$11,475 | \$11,475 | \$0 |
| 5/1/2034 | \$360,000 | | \$0 | \$360,000 | |
| | \$5,035,000.00 | \$0 | \$8,165,419 | \$13,200,419 | |

*Expenses budgeted for in debt service in previous year.



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

**Mediterra South
Debt Amortization - Series 2003B
Community Development District**

5.5000%

| Date | Principal | Prepayments | Interest | Total payments | Principal Balance |
|-----------|---------------|--------------------|--------------------|--------------------|--------------------|
| | | | | | \$8,110,000 |
| 11/1/2003 | | | \$223,025 | \$223,025.00 | \$8,110,000 |
| 5/1/2004 | | \$940,000 | \$223,025 | \$1,163,025.00 | \$7,170,000 |
| 11/1/2004 | | | \$197,175 | \$197,175.00 | \$7,170,000 |
| 5/1/2005 | | \$45,000 | \$197,175 | \$242,175.00 | \$7,125,000 |
| 11/1/2005 | | \$1,070,000 | \$195,938 | \$1,265,937.50 | \$6,055,000 |
| 5/1/2006 | | \$3,205,000 | \$166,513 | \$3,371,512.50 | \$2,850,000 |
| 11/1/2006 | | \$890,000 | \$78,375 | \$968,375.00 | \$1,960,000 |
| 5/1/2007 | | \$0 | \$53,900 | \$53,900.00 | \$1,960,000 |
| 11/1/2007 | | | \$53,900 | \$53,900.00 | \$1,960,000 |
| 5/1/2008 | | | \$53,900 | \$53,900.00 | \$1,960,000 |
| 11/1/2008 | | | \$53,900 | \$53,900.00 | \$1,960,000 |
| 5/1/2009 | | | \$53,900 | \$53,900.00 | |
| 11/1/2009 | | | \$0 | \$0.00 | \$0 |
| 5/1/2010 | | | \$0 | \$0.00 | \$0 |
| | \$0.00 | \$6,150,000 | \$1,550,725 | \$7,700,725 | |



Wrathell, Hart, Hunt and Associates, LLC

Building client relationships one step at a time...

**Mediterra South
Community Development District
2008 Proposed Assessments**

| Series 1999 Bond Issue | | ***PRELIMINARY*** | | | | Collier County |
|---|----------------------------|--------------------------|--------------------------------|-----------------------------|-------------------------|---|
| Neighborhood | Original Assessment | Bond Designation | Debt Service Assessment | O & M Assessment | Total Assessment | 24 Years remaining Outstanding Principal after 2007 - 2008 tax payment |
| Benvenuto | \$34,646 | Manor SF | \$2,844 | \$340 | \$3,184 | \$31,472 |
| IL Corsini | \$34,646 | Manor SF | \$2,844 | \$340 | \$3,184 | \$31,472 |
| IL Trebbio Lots 1-14 | \$34,646 | Estate SF | \$2,844 | \$340 | \$3,184 | \$31,472 |
| Savona | \$34,646 | Estate SF | \$2,844 | \$340 | \$3,184 | \$31,472 |
| Medici | \$13,868 | Villa A | \$1,139 | \$340 | \$1,478 | \$12,598 |
| Milan | \$13,868 | Villa B | \$1,139 | \$340 | \$1,478 | \$12,598 |
| Villoresi | \$13,868 | Villa C | \$1,139 | \$340 | \$1,478 | \$12,598 |
| Monterosso | \$10,401 | Coach | \$854 | \$340 | \$1,194 | \$9,448 |
| Fiscal year 2006-2007 Assessments: | | | | | | |
| | | Manor SF | \$2,882 | \$340 | \$3,221 | \$31,987 |
| | | Estate SF | \$2,882 | \$340 | \$3,221 | \$31,987 |
| | | Villa A,B,C | \$1,153 | \$340 | \$1,493 | \$12,804 |
| | | Coach | \$865 | \$340 | \$1,205 | \$9,603 |



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

**Mediterra South
 Community Development District
 2008 Proposed Assessments**

| 2001 Series A Bond Issue | | ***PRELIMINARY*** | | | | Collier County |
|---|---------------------|-------------------|-------------------------|------------------|------------------|--|
| Neighborhood | Original Assessment | Bond Designation | Debt Service Assessment | O & M Assessment | Total Assessment | 24 Years remaining Outstanding Principal after 2007 - 2008 tax payment |
| Bello Lago | \$43,540 | Manor SF B | \$3,366 | \$340 | \$3,705 | \$36,955 |
| Padova Lots 28-35 | \$36,283 | Manor SF C | \$2,805 | \$340 | \$3,144 | \$30,796 |
| Ravello | \$43,540 | Manor SF B | \$3,366 | \$340 | \$3,705 | \$36,955 |
| Cortile (lots 6-18, 26-36) | \$21,165 | Villa A | \$1,682 | \$340 | \$2,022 | \$19,182 |
| Cortile (lots 9-25) | \$38,702 | Manor SF A | \$3,076 | \$340 | \$3,416 | \$32,822 |
| Treviso (Lot 1) | \$43,540 | Manor SF B | \$3,366 | \$340 | \$3,705 | \$36,955 |
| IL Trevivio Lots 15-22 | \$36,283 | Estate SF A | \$2,805 | \$340 | \$3,144 | \$30,796 |
| Padova Lots 1-27 | \$36,283 | Estate SF A | \$2,805 | \$340 | \$3,144 | \$30,796 |
| Verona (lots 6-30) | \$45,959 | Estate SF B | \$3,653 | \$340 | \$3,993 | \$38,976 |
| Bellezza | \$16,932 | Villa B | \$1,309 | \$340 | \$1,649 | \$14,369 |
| Porta Vecchio (Units) | \$12,094 | Coach | \$935 | \$340 | \$1,275 | \$10,265 |
| Fiscal year 2006-2007 Assessments: | | | | | | |
| | | Manor SF A | \$3,076 | \$340 | \$3,416 | \$33,449 |
| | | Manor SF B | \$3,461 | \$340 | \$3,801 | \$37,630 |
| | | Manor SF C | \$2,884 | \$340 | \$3,224 | \$31,358 |
| | | Estate SF A | \$2,884 | \$340 | \$3,224 | \$31,358 |
| | | Estate SF B | \$3,653 | \$340 | \$3,993 | \$39,720 |
| | | Villa A | \$1,682 | \$340 | \$2,022 | \$19,525 |
| | | Villa B | \$1,346 | \$340 | \$1,686 | \$14,631 |
| | | Coach | \$961 | \$340 | \$1,301 | \$10,453 |



Wratbell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time.

**Mediterra South
 Community Development District
 2008 Proposed Assessments**

Series 2003 Bond Issue

PRELIMINARY

| Neighborhood | Original Assessment | Bond Designation | Debt Service | | O & M Assessment | Total Assessment | Outstanding Principal after 2007 - 2008 tax payment | Collier County 27 Years remaining |
|------------------------------------|---------------------|------------------|--------------|------------|------------------|------------------|--|--------------------------------------|
| | | | Assessment | Assessment | | | | |
| Lucarno | \$19,897 | Villa C | \$1,535 | \$340 | \$1,874 | \$18,743 | | |
| Lucarno | \$19,897 | Villa C | \$1,535 | \$340 | \$1,874 | \$18,743 | | |
| Felicita | \$39,795 | SF - 90 | \$3,069 | \$340 | \$3,409 | \$37,485 | | |
| Cellini | \$39,795 | SF - 90 | \$3,069 | \$340 | \$3,409 | \$37,485 | | |
| Celebrita | \$39,795 | SF - 90 | \$3,069 | \$340 | \$3,409 | \$37,485 | | |
| Mare Calmo | \$39,795 | SF - 90 | \$3,069 | \$340 | \$3,409 | \$37,485 | | |
| Focolare | \$19,897 | Villa C | \$1,535 | \$340 | \$1,874 | \$18,743 | | |
| Carminetto | \$17,410 | Coach | \$1,329 | \$340 | \$1,668 | \$16,392 | | |
| TBD | \$39,795 | SF - 90 | \$3,069 | \$340 | \$3,409 | \$37,485 | | |
| Fiscal year 2006-2007 Assessments: | | | | | | | | |
| | | SF-90 | \$3,156 | \$340 | \$3,496 | \$38,035 | | |
| | | Villa C | \$1,578 | \$340 | \$1,918 | \$19,018 | | |
| | | Coach | \$1,364 | \$340 | \$1,704 | \$16,640 | | |



Wrathell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

Mediterra North
Community Development District
Budget - Fiscal Year 2008
Debt Service Fund 251 - Series 2001
Statement of Revenue, Expenditures and Changes in Fund Balance
For the Fiscal Year Ending September 30, 2007

| | Fiscal Year 2007 | | | Total Revenue and Expenditures | Budget FY 2008 |
|--|--------------------|-----------------------------|-----------------------------------|--------------------------------------|--------------------|
| | Adopted Budget | Actual through 5/31/2007 | Projected through 9/30/2007 | | |
| Revenues: | | | | | |
| Unappropriated Fund Balance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Assessments: | | | | | |
| Assessment-On Roll | \$489,801 | \$323,598 | \$166,203 | \$489,801 | \$527,523 |
| Assessment-Off Roll | \$916,268 | \$417,168 | \$900,000 | \$1,317,168 | \$812,708 |
| Principal Prepayments | \$0 | \$510,016 | \$0 | \$510,016 | \$0 |
| Interest Income | | | | | |
| Series A Account | \$42,800 | \$6,346 | \$19,038 | \$25,384 | \$54,550 |
| Total Revenues | \$1,448,869 | \$1,257,128 | \$1,085,241 | \$2,342,369 | \$1,340,231 |
| Appropriations: | | | | | |
| Principal Retirement | \$275,000 | \$275,000 | \$0 | \$275,000 | \$285,000 |
| Principal Prepayments | \$0 | \$680,000 | \$0 | \$680,000 | \$0 |
| Interest Expense - A Bonds | \$1,144,100 | \$1,144,100 | \$0 | \$1,144,100 | \$1,088,680 |
| Interest Expense - B Bonds | \$8,400 | \$7,500 | \$0 | \$7,500 | \$0 |
| Revenue Reserves | \$21,369 | \$0 | \$21,369 | \$21,369 | \$21,101 |
| Total Appropriations | \$1,448,869 | \$2,106,600 | \$21,369 | \$2,127,969 | \$1,394,781 |
| Results from Current Operations | | | | \$214,400 | |
| Fund Balance - October 1, 2006 (Unaudited) | | | | \$1,607,104 | |
| Reserved for Debt Service (All Years) | | | | \$1,818,325 | |
| Reserved for Debt Service (Fiscal Year 2009) | | | | | |
| Interest Expense Due 11/1/2008 | | | \$534,650 | | |
| Fund Balance - September 30, 2007 (Available for Carryforward) | | | | \$3,179 | |

The Amounts shown in the Assessment Line Items in the Budget have NOT been adjusted to reflect the current tax rolls - updates to these line items will be handled as the District receives updated information from the County Property Appraiser.

This Budget anticipates that the District will bill the Developer for the Interest Payment Due on the Bonds on November 1, 2007 prior to the end of Fiscal Year 2007 and that amount is shown in the Projected Assessment - Off-Roll Amount



Wratbel, Hart, Hunt and Associates, LLC
Building client relationships one step at a time.

**Mediterra North
 Debt Amortization - Series 2001A
 Community Development District**

| Date | 6.80% | | Interest | Total payment | Principal Balance |
|-----------|---------------------|------------------|---------------------|---------------------|-------------------|
| | Principal | Prepayments | | | |
| 11/1/2001 | | | \$412,533 | \$412,533.33 | \$18,200,000 |
| 5/1/2002 | \$390,000 | \$20,000 | \$618,800 | \$1,028,800.00 | \$17,790,000 |
| 11/1/2002 | | \$35,000 | \$604,860 | \$639,860.00 | \$17,755,000 |
| 5/1/2003 | \$210,000 | | \$603,670 | \$813,670.00 | \$17,545,000 |
| 11/1/2003 | | | \$596,530 | \$596,530.00 | \$17,545,000 |
| 5/1/2004 | \$225,000 | | \$596,530 | \$821,530.00 | \$17,320,000 |
| 11/1/2004 | | | \$588,880 | \$588,880.00 | \$17,320,000 |
| 5/1/2005 | \$240,000 | | \$588,880 | \$828,880.00 | \$17,080,000 |
| 11/1/2005 | | | \$580,720 | \$580,720.00 | \$17,080,000 |
| 5/1/2006 | \$255,000 | | \$580,720 | \$835,720.00 | \$16,825,000 |
| 11/1/2006 | | | \$572,050 | \$572,050.00 | \$16,825,000 |
| 5/1/2007 | \$275,000 | \$540,000 | \$572,050 | \$1,387,050.00 | \$16,010,000 |
| 11/1/2007 | | | \$544,340 | \$544,340.00 | \$16,010,000 |
| 5/1/2008 | \$285,000 | | \$544,340 | \$829,340.00 | \$15,725,000 |
| 11/1/2008 | | | \$534,650 | \$534,650.00 | \$15,725,000 |
| 5/1/2009 | \$300,000 | | \$534,650 | \$834,650.00 | \$15,425,000 |
| 11/1/2009 | | | \$524,450 | \$524,450.00 | \$15,425,000 |
| 5/1/2010 | \$320,000 | | \$524,450 | \$844,450.00 | \$15,105,000 |
| 11/1/2010 | | | \$513,570 | \$513,570.00 | \$15,105,000 |
| 5/1/2011 | \$345,000 | | \$513,570 | \$858,570.00 | \$14,760,000 |
| 11/1/2011 | | | \$501,840 | \$501,840.00 | \$14,760,000 |
| 5/1/2012 | \$370,000 | | \$501,840 | \$871,840.00 | \$14,390,000 |
| 11/1/2012 | | | \$489,260 | \$489,260.00 | \$14,390,000 |
| 5/1/2013 | \$395,000 | | \$489,260 | \$884,260.00 | \$13,995,000 |
| 11/1/2013 | | | \$475,830 | \$475,830.00 | \$13,995,000 |
| 5/1/2014 | \$420,000 | | \$475,830 | \$895,830.00 | \$13,575,000 |
| 11/1/2014 | | | \$461,550 | \$461,550.00 | \$13,575,000 |
| 5/1/2015 | \$450,000 | | \$461,550 | \$911,550.00 | \$13,125,000 |
| 11/1/2015 | | | \$446,250 | \$446,250.00 | \$13,125,000 |
| 5/1/2016 | \$480,000 | | \$446,250 | \$926,250.00 | \$12,645,000 |
| 11/1/2016 | | | \$429,930 | \$429,930.00 | \$12,645,000 |
| 5/1/2017 | \$510,000 | | \$429,930 | \$939,930.00 | \$12,135,000 |
| 11/1/2017 | | | \$412,590 | \$412,590.00 | \$12,135,000 |
| 5/1/2018 | \$545,000 | | \$412,590 | \$957,590.00 | \$11,590,000 |
| 11/1/2018 | | | \$394,060 | \$394,060.00 | \$11,590,000 |
| 5/1/2019 | \$585,000 | | \$394,060 | \$979,060.00 | \$11,005,000 |
| 11/1/2019 | | | \$374,170 | \$374,170.00 | \$11,005,000 |
| 5/1/2020 | \$620,000 | | \$374,170 | \$994,170.00 | \$10,385,000 |
| 11/1/2020 | | | \$353,090 | \$353,090.00 | \$10,385,000 |
| 5/1/2021 | \$665,000 | | \$353,090 | \$1,018,090.00 | \$9,720,000 |
| 11/1/2021 | | | \$330,480 | \$330,480.00 | \$9,720,000 |
| 5/1/2022 | \$710,000 | | \$330,480 | \$1,040,480.00 | \$9,010,000 |
| 11/1/2022 | | | \$306,340 | \$306,340.00 | \$9,010,000 |
| 5/1/2023 | \$760,000 | | \$306,340 | \$1,066,340.00 | \$8,250,000 |
| 11/1/2023 | | | \$280,500 | \$280,500.00 | \$8,250,000 |
| 5/1/2024 | \$810,000 | | \$280,500 | \$1,090,500.00 | \$7,440,000 |
| 11/1/2024 | | | \$252,960 | \$252,960.00 | \$7,440,000 |
| 5/1/2025 | \$865,000 | | \$252,960 | \$1,117,960.00 | \$6,575,000 |
| 11/1/2025 | | | \$223,550 | \$223,550.00 | \$6,575,000 |
| 5/1/2026 | \$925,000 | | \$223,550 | \$1,148,550.00 | \$5,650,000 |
| 11/1/2026 | | | \$192,100 | \$192,100.00 | \$5,650,000 |
| 5/1/2027 | \$985,000 | | \$192,100 | \$1,177,100.00 | \$4,665,000 |
| 11/1/2027 | | | \$158,610 | \$158,610.00 | \$4,665,000 |
| 5/1/2028 | \$1,055,000 | | \$158,610 | \$1,213,610.00 | \$3,610,000 |
| 11/1/2028 | | | \$122,740 | \$122,740.00 | \$3,610,000 |
| 5/1/2029 | \$1,125,000 | | \$122,740 | \$1,247,740.00 | \$2,485,000 |
| 11/1/2029 | | | \$84,490 | \$84,490.00 | \$2,485,000 |
| 5/1/2030 | \$1,200,000 | | \$84,490 | \$1,284,490.00 | \$1,285,000 |
| 11/1/2030 | | | \$43,690 | \$43,690.00 | \$1,285,000 |
| 5/1/2031 | \$1,285,000 | | \$43,690 | \$1,328,690.00 | \$0 |
| | \$17,605,000 | \$595,000 | \$23,818,303 | \$42,018,303 | |



Wrathell, Hart, Hunt and Associates, LLC
Building client relationships one step at a time...

**Mediterra North
Debt Amortization - Series 2001B
Community Development District**

6.00%

| Date | Principal | Prepayments | Interest | Principal Balance |
|-------------|------------------|--------------------|------------------|--------------------------|
| | | | | \$1,830,000 |
| 11/1/2001 | | | \$412,533 | |
| 5/1/2002 | | | \$54,900 | \$1,830,000 |
| 11/1/2002 | | \$95,000 | \$54,900 | \$1,735,000 |
| 5/1/2003 | | \$345,000 | \$52,050 | \$1,390,000 |
| 11/1/2003 | | \$335,000 | \$41,700 | \$1,055,000 |
| 5/1/2004 | | \$50,000 | \$31,650 | \$1,005,000 |
| 11/1/2004 | | \$155,000 | \$30,150 | \$850,000 |
| 5/1/2005 | | \$120,000 | \$25,500 | \$730,000 |
| 11/1/2005 | | \$145,000 | \$21,900 | \$585,000 |
| 5/1/2006 | | \$445,000 | \$17,550 | \$140,000 |
| 11/1/2006 | | \$30,000 | \$4,200 | \$110,000 |
| 5/1/2007 | | \$110,000 | \$3,300 | \$0 |
| 11/1/2007 | | | \$0 | \$0 |
| 5/1/2008 | | | \$0 | \$0 |
| | | \$1,830,000 | \$750,333 | |



Wratbell, Hart, Hunt and Associates, LLC

Building client relationships one step at a time...

**Mediterra North
Community Development District
2008 Proposed Assessments**

Series 2001 A Bond Issue

PRELIMINARY

| Neighborhood | Original Assessment | Bond Designation | Debt Service Assessment | O & M Assessment | Total Assessment | Lee County 26 Years remaining Outstanding Principal after 2007 - 2008 tax payment |
|--------------------------------|---------------------|------------------|-------------------------|------------------|------------------|---|
| Teramo | \$44,977 | Manor 2 | \$3,419 | \$340 | \$3,759 | \$41,441 |
| To be determined (parcel 115A) | \$19,450 | Villa 3 | \$1,478 | \$340 | \$1,819 | \$17,920 |
| Cortile (lots 1-5, 37-48) | \$21,273 | Villa 2 | \$1,617 | \$340 | \$1,957 | \$19,600 |
| Verona (Lots 1-5, 31-34) | \$46,193 | Manor 3 | \$3,511 | \$340 | \$3,852 | \$42,561 |
| Treviso (Lots 2 - 10) | \$43,762 | Manor 1 | \$3,326 | \$340 | \$3,667 | \$39,656 |
| Marcello | \$43,762 | Estate 1 | \$3,326 | \$340 | \$3,667 | \$39,656 |
| Amarone | \$43,762 | Estate 1 | \$3,326 | \$340 | \$3,667 | \$39,656 |
| Positano | \$21,273 | Villa 2 | \$1,617 | \$340 | \$1,957 | \$19,600 |
| Villalago | \$17,018 | Villa | \$1,294 | \$340 | \$1,634 | \$15,680 |
| Terrazza | \$17,018 | Villa | \$1,294 | \$340 | \$1,634 | \$15,680 |
| Serata | \$17,018 | Villa | \$1,294 | \$340 | \$1,634 | \$15,680 |
| Brendisi | \$12,689 | Coach 1 | \$965 | \$340 | \$1,305 | \$0 |
| Coach to be announced | \$12,689 | Coach 1 | \$965 | \$340 | \$1,305 | \$0 |
| Porta Vecchio (Units) | \$12,156 | Coach | \$924 | \$340 | \$1,264 | \$11,200 |

| Fiscal Year 2006-2007 | Original Assessment | Bond Designation | Debt Service Assessment | O & M Assessment | Total Assessment | Lee County 26 Years remaining Outstanding Principal after 2007 - 2008 tax payment |
|-----------------------|---------------------|------------------|-------------------------|------------------|------------------|---|
| Manor 1 | \$3,371 | Manor 1 | \$3,371 | \$340 | \$3,711 | \$41,011 |
| Manor 2 | \$3,464 | Manor 2 | \$3,464 | \$340 | \$3,805 | \$42,150 |
| Manor 3 | \$3,558 | Manor 3 | \$3,558 | \$340 | \$3,898 | \$43,289 |
| Estate 1 | \$3,371 | Estate 1 | \$3,371 | \$340 | \$3,711 | \$41,011 |
| Villa 3 | \$1,600 | Villa 3 | \$1,600 | \$340 | \$1,940 | \$18,227 |
| Villa 2 | \$1,639 | Villa 2 | \$1,639 | \$340 | \$1,979 | \$19,936 |
| Villa | \$1,311 | Villa | \$1,311 | \$340 | \$1,651 | \$15,949 |
| Coach 1 | \$977 | Coach 1 | \$977 | \$340 | \$1,317 | \$11,891 |
| Coach | \$936 | Coach | \$936 | \$340 | \$1,276 | \$11,392 |