

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

January 18, 2012

Mediterra North Community Development District

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

January 11, 2012

Board of Supervisors
Mediterra North Community Development District

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Dear Board Members:

A Regular Meeting of the Mediterra North Community Development District's Board of Supervisors will be held on **Wednesday, January 18, 2012 at 1:30 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**. The agenda is as follows:

1. Call to Order/Roll Call
2. Administrative Items
 - a. Administration of Oath of Office to Newly Elected Supervisors (*the following to be provided in separate package*)
 - Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - Membership, Obligations and Responsibilities
 - Form 1: Statement of Financial Interests
 - Form 1X: Amendment to Form 1, Statement of Financial Interests
 - Form 1F: Final Statement of Financial Interests
 - b. Consideration of **Resolution 2012-1**, Canvassing and Certifying the Results of the Landowners' Election
 - c. Consideration of **Resolution 2012-2**, Electing Officers of the District
 - d. Consideration of Minutes
 - **October 19, 2011** Regular Meeting
 - **November 2, 2011** Landowners' Meeting
3. Other Business
 - a. Discussion: Golf Club Pending Payoff of CDD Debt Service and Presentation by MBS Capital/FMS Regarding Potential Refinancing of Remaining Mediterra South Series 1999/2001 and Mediterra North Series 2001 Bond Debt
 - b. Consideration of Revised Proposals for Lake Bank Restoration Project

4. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. Manager
 - i. Unaudited Financial Statements as of November 30, 2011
 - ii. **NEXT MEETING DATES: May 16, 2012 at 1:30 P.M.**
5. Audience Comments/Supervisors' Requests
6. Adjournment

If you have any questions, please do not hesitate to contact me at 239-464-7114.

Sincerely,



Chesley "Chuck" E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

CA:dg

RESOLUTION 2012-1

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006 Florida Statutes, a landowners' meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of a Community Development District for the purpose of electing Supervisors for the Board of Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners' meeting was held on November 2, 2011, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the District, by means of this Resolution, desires to canvass the votes and declare and certify the results of said election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MEDITERRA NORTH COMMUNITY DEVELOPMENT DISTRICT;

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Brian Neary</u> (Seat 3)	Votes	<u>77</u>
<u>Marc Hirsch</u> (Seat 4)	Votes	<u>76</u>
<u>Gary Kaenzig</u> (Seat 5)	Votes	<u>77</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

<u>Gary Kaenzig</u>	four (4)-year term
<u>Brian Neary</u>	four (4)-year term
<u>Marc Hirsch</u>	two (2)-year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED this _____ day of _____, 2012.

Chair/Vice Chair

Secretary/Assistant Secretary

RESOLUTION 2012-2

**A RESOLUTION ELECTING THE OFFICERS OF THE
MEDITERRA NORTH COMMUNITY DEVELOPMENT
DISTRICT, LEE COUNTY, FLORIDA**

WHEREAS, the Mediterra North Community Development District held their Landowners' Election on November 2, 2011; and

WHEREAS, the Board of Supervisors of the Mediterra North Community Development District desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MEDITERRA NORTH COMMUNITY DEVELOPMENT DISTRICT:

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	<u>Chuck Adams</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Craig Wrathell</u>

PASSED AND ADOPTED this ____ day of _____, 2012.

Secretary/Assistant Secretary

Chair/Vice Chair

1 **MINUTES OF MEETING**
2 **MEDITERRA NORTH**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Mediterra North Community Development District's Board of
6 Supervisors was held on **Wednesday, October 19, 2011 at 1:30 p.m., at The Renaissance**
7 **Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

9 **Present and constituting a quorum were:**

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11 Thomas H. Van Tassel Chair
12 Dan Abrams (via telephone) Vice Chair
13 Brian Neary Assistant Secretary
14 Marc Hirsch Assistant Secretary
15 Gary Kaenzig, Jr. Assistant Secretary
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17 **Also present were:**

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19 Chuck Adams District Manager
20 Cleo Crismond Operations Manager
21 Lynn Scruggs (via telephone) District Counsel
22 Dave Robson (via telephone) Johnson Engineering
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25 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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27 Mr. Adams called the meeting to order at 1:45 p.m., noting, for the record, that
28 Supervisors Van Tassel, Kaenzig, Neary and Hirsch were present, in person. Supervisor Abrams
29 was attending via telephone.
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31 **SECOND ORDER OF BUSINESS**

Administrative Items

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33 **a. Consideration of August 17, 2011 Public Hearing and Regular Meeting Minutes**

34 Mr. Adams presented the August 17, 2011 Public Hearing and Regular Meeting Minutes
35 and asked for any additions, corrections or deletions.
36

37 **On MOTION by Mr. Kaenzig and seconded by Mr. Neary,**
38 **with all in favor, the August 17, 2011 Public Hearing and**
39 **Regular Meeting Minutes, as presented, were approved.**
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41 **b. Notice of Landowners' Meeting, November 2, 2011 [Seats 3, 4, 5]**

- 42 ▪ **Election Instructions**
- 43 ▪ **Official Ballot**
- 44 ▪ **Landowner's Proxy**

45 Mr. Adams indicated that the Landowners' Meeting will take place on November 2,
46 2011. He advised that Seats 3, 4 and 5, currently occupied by Mr. Neary, Mr. Hirsch and Mr.
47 Kaenzig, respectively, are up for election. The District did not qualify for general election this
48 year.

49 Mr. Adams distributed the newspaper notice for the Landowners' Meeting, the ballot,
50 proxy and lien roll. He noted that the ballot will be completed by anyone present at the meeting,
51 for voting, and proxy votes may be obtained from homeowners or landowners by having them
52 complete the proxy. The votes are one (1) vote per unit or acre, or portion of an acre. In answer
53 to a question, Mr. Adams indicated that attendance is not required as long as a proxy is
54 completed and presented at the meeting. He stated nominations will be heard by seat, followed
55 by voting, where proxies will be accepted with ballots attached. Mr. Adams stated the
56 preliminary results will be read into the record, comments will be heard and the meeting will be
57 closed. Between then and the next scheduled meeting, on January 18, the votes will be certified.

58 Mr. Abrams asked if The Club, itself, is entitled to a vote. Mr. Adams responded
59 affirmatively, noting that The Club owns land in Mediterra North and has the ability to vote or to
60 proxy its votes. Mr. Abrams asked how many votes The Club is entitled to. Mr. Adams
61 indicated they get one (1) vote per acre and the total votes are cast for each seat. He explained
62 that if a seat fails to have any nominations and, therefore, no one is voted in as a part of the
63 landowner election, the Board must declare the vacancy at the next meeting and the provisions of
64 the law require the Board to appoint someone to fill the unexpired term. Mr. Adams noted that
65 he will provide the Board Members with a summary of acreage ownership by the end of the
66 week.

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68 **THIRD ORDER OF BUSINESS**

Other Business

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- 70 **a. Consideration/Acceptance of Quit Claim Deed from Long Bay Partners, LLC, and**
71 **Mediterra North Community Development District**

72 Mr. Adams reported that a Quit Claim Deed was received from Long Bay Partners, LLC,
73 to The CDD for a “splinter” piece of land. He explained that this was overlooked in an earlier
74 title search sweep, where it was realized that there were small splinters of property that did not
75 benefit the Club, which should belong to the CDD.

76 Mr. Adams referred the Board to a map showing the location of the property. He
77 indicated that the Quit Claim Deed will transfer ownership and requested that the Board accept
78 the property by motion.

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On MOTION by Mr. Van Tassel and seconded by Mr. Kaenzig, with all in favor, acceptance of the Quit Claim Deed from Long Bay Partners, LLC, was approved.

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b. Consideration of Award of Contract: Lake and Wetland Maintenance

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Mr. Adams advised that Staff requested proposals from companies for lake and wetland maintenance. He referred to the memorandum located behind Tab 3, outlining the financial tabulation, as well as a discretionary analysis of the firms and their ability to provide the level of service required, looking at each of the companies through six (6) or seven (7) parameters.

Mr. Adams stated as Staff went through their analysis of the three companies submitting bids, they recognized that Collier Environmental is not only the high bid but they are also above the budgeted amount for the two (2) CDDs. He further noted that their experience and expertise do not match the CDDs’ requirements to meet the level of service. Mr. Adams explained that Collier Environmental is a subsidiary of the Collier Group and they are fairly new at providing this service.

Mr. Adams indicated that LakeMasters has had the Districts’ lake and wetland maintenance contract for the last eight (8) or ten (10) years. EarthBalance has historically been subcontracted to provide services for the wetlands side of the contract; however, that relationship was severed and LakeMasters absorbed the wetland work within their own company. Mr. Adams commented that LakeMasters has done a good job, as noted in the disclosure. He indicated that key personnel were hired away from EarthBalance to work under LakeMasters’ wetland division. Mr. Adams also pointed out that the number provided by LakeMasters is consistent with the current contract amount and, with LakeMasters, they know what service they will get for the price.

105 Mr. Adams indicated that he had some favorable experience with Aquagenix on projects
106 that are straightforward and he looks at Mediterra as straightforward, with no unique issues,
107 when it comes to lake maintenance. After reviewing the water quality tests, Mr. Adams advised
108 that Mediterra is not exceeding the standard parameters for water chemistry and he feels
109 confident that Aquagenix can handle the lake maintenance.

110 With regard to the wetland work, Aquagenix has historically done the wetland work
111 within its own company, so it was all under one (1) umbrella, as LakeMasters is now doing. In
112 this particular case, they have chosen to team up with EarthBalance. There is some benefit in
113 that EarthBalance has been involved with Mediterra for several years and they know the project
114 very well. The CDDs know EarthBalance and EarthBalance has done a decent job in years past.

115 Mr. Adams concluded that they have a known commodity, at a price consistent with what
116 they are used to receiving and who can provide the level of service for that number. They also
117 have a newcomer that can provide the level of service; however, in prior years, when they
118 submitted their bids, Aquagenix was always higher than LakeMasters and he questioned if they
119 will be able to continue to deliver the level of service expected for the price quoted.

120 Mr. Adams explained that Mediterra South liked the comfort level they have with
121 LakeMasters, knowing they can meet the level of service, and they gave a price for which they
122 know they can perform the work; however, the Board also liked Aquagenix's price. The
123 Mediterra South Board rejected all of the proposals and authorized Staff to negotiate with
124 LakeMasters, with a goal of securing the Aquagenix price, or a not-to-exceed amount of
125 \$133,000. If the negotiated price cannot be reached, Mediterra South will contract with
126 Aquagenix and authorize execution of the contract in that manner.

127 Mr. Adams noted that although this was a request for proposals jointly and the Districts
128 operate through a joint budget, they are only awarding a contract for their portion of the work.

129 Mr. Hirsch asked if the District has the ability to go back to LakeMasters and negotiate
130 the price. Mr. Adams indicated that they can, in this case, because the sealed bidding threshold
131 was not exceeded. They can reject all bids, authorize Staff to negotiate and provide the
132 parameters for negotiation. Mr. Hirsch pointed out that there was no bank or credit reference
133 provided by Aquagenix. Mr. Adams noted that they are owned by a publicly traded company so
134 financial information is going to be sensitive and, if it is provided, it will be done with some sort

135 of privacy agreement. He stated from a financial backing standpoint, Aquagenix is stable. They
136 are owned by DeAngelo Brothers.

137 Mr. Neary discussed the fact that the bulk of the contract was for the wetlands and
138 LakeMasters has previously been using EarthBalance; now, they are taking it in-house. He
139 indicated that Aquagenix will be doing lake work in-house but keeping EarthBalance for the
140 wetlands. Mr. Neary pointed out that Aquagenix is a large, stable, well-respected organization
141 and, based on the information that Mr. Adams provided, he asked why they would not want to
142 accept a savings of \$26,000. Mr. Adams reiterated the concerns with Aquagenix, noting that
143 there may be some unique features they are not aware of in providing the proposal. He stated
144 Mediterra South's approach was to reject the bids and direct Staff to negotiate to see if they can
145 get the comfort with the lower price, realizing that the lower price may not be realistically
146 achievable but adding a buffer of a not-to-exceed amount.

147 Mr. Hirsch asked Mr. Adams if there is any downside to having different contractors for
148 Mediterra North and Mediterra South. Mr. Adams felt there was not. He explained that there is
149 a bid schedule that identifies every lake and wetland. The contractors put a number in for the
150 first and second year and they are advised to ensure that those numbers cover their costs for each
151 lake or wetland, as the Districts reserve the right to augment the schedule; there is always a
152 possibility that it will not be awarded together.

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**On MOTION by Mr. Hirsch and seconded by Mr. Kaenzig,
with all in favor, authorizing Staff to reject all bids and for the
District Manager to negotiate with LakeMasters for an amount
not-to-exceed \$133,000 or contract with Aquagenix, at a price
of \$120,074.88, was approved.**

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161 Mr. Abrams reported that they are still working on the refinancing and two (2) banks are
162 actively involved. He advised Ms. Scruggs that Florida Community Bank has some legal
163 questions to wind up their analysis and he hopes to receive their proposal in the next ten (10)
164 days.

165 Mr. Adams noted that a similar update was provided at the Mediterra South CDD
166 meeting and counsel for both Districts has indicated that there is no issue with a Board Member
167 from each Board working together; however, it should be authorized by their respective Boards.

168 Mr. Adams advised that the Mediterra South Board authorized Mr. Dallas Luby to work with the
169 Mediterra North CDD representative on potential financing options and he requested a motion to
170 do the same for Mr. Abrams.

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On MOTION by Mr. Hirsch and seconded by Mr. Neary, with all in favor, authorizing Mr. Dan Abrams to work with the Mediterra South CDD representative on potential financing options was approved.

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FOURTH ORDER OF BUSINESS

Staff Reports

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a. Attorney

There being no report, the next item followed.

b. Engineer

There being no report, the next item followed.

c. Manager

i. Unaudited Financial Statements as of August 31, 2011

Mr. Adams presented the Unaudited Financial Statements as of August 31, 2011. He indicated that they are still working on the proposals for erosion. He recalled that the Board authorized a not-to-exceed amount of \$25,000 or \$30,000 for CDD erosion repairs and to try to coordinate those same contractors to complete the residential work. Mr. Adams reported that the first round of numbers was significantly higher than expected and requested an opportunity to revisit and rework those, making sure that the contractors understand exactly what they are looking for, as well as to bring in a few other contractors for proposals.

ii. NEXT MEETING DATES:

- **November 2, 2011 at 1:30 P.M. (Landowners' Meeting)**
- **January 18, 2012 at 1:30 P.M.**

Mr. Adams reiterated that the Landowners' Meeting is scheduled to be held on November 2, 2011 at 1:30 p.m. He stated the Board Members that are not up for reelection may participate but are not required to be present. The next meeting will be held on January 18, 2012.

SIXTH ORDER OF BUSINESS

Audience Requests

Comments/Supervisors'

201

202 Mr. Neary reported that there was a crew out yesterday at 5:00 p.m., trying to install the
203 aquatic plants. Mr. Adams explained that there was no cost to the District, as these are
204 replacements for losses under warranty. The quantities will be verified by Ms. Crismond.

205 Mr. Adams acknowledged that the District experienced a rain event over the last two (2)
206 days of roughly 11 inches of rain, which exceeds the design criteria for the stormwater system.
207 The system is designed at a 25-year storm, which is 11 to 11 ½ inches over a three (3)-day
208 period. Mr. Adams noted that the system responded very well.

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210 **SEVENTH ORDER OF BUSINESS** **Adjournment**

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212 There being no further business, all were in agreement with adjournment.

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214 **On MOTION by Mr. Neary and seconded by Mr. Kaenzig,**
215 **with all in favor, the meeting adjourned at 2:25 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

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**MINUTES OF MEETING
MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

6 A Landowners' Meeting of the Mediterra North Community Development District was
7 held on **Wednesday, November 2, 2011 at 1:30 p.m.**, at **The Renaissance Center, 28121**
8 **Palmira Blvd., Bonita Springs, Florida 34135.**

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Present were:

11 Brian Neary
12 Gary Kaenzig, Jr.

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Also present was:

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16 Chuck Adams District Manager

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

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21 Mr. Adams called the meeting to order at 1:33 p.m., and stated, for the record, that Mr.
22 Brian Neary and Mr. Gary Kaenzig were present, in person.

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SECOND ORDER OF BUSINESS

Affidavit of Publication

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26 Mr. Adams indicated that a copy of the affidavit of publication for today's Landowners'
27 Meeting was provided to the attendees; the meeting was properly advertised per Florida Statute.

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THIRD ORDER OF BUSINESS

**Election of a Chairperson for the Purpose
of Conducting the Landowners' Meeting**

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32 Mr. Adams offered to serve as Chairperson for the purpose of conducting the
33 Landowners' Meeting.

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<p>On MOTION by Mr. Kaenzig and seconded by Mr. Neary, with all in favor, authorizing Mr. Adams to serve as Chairperson for the purpose of conducting the Landowners' Meeting was approved.</p>
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41 **FOURTH ORDER OF BUSINESS** **Election of Supervisors [Seats 3, 4 & 5]**
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43 Mr. Adams stated the purpose of the landowners’ meeting is the election of supervisors to
 44 fill Seats 3, 4 and 5, currently held by Mr. Neary, Mr. Hirsch and Mr. Kaenzig, respectively.

45 **a. Determine Number of Voting Units Represented or Assigned by Proxy**

46 Mr. Adams indicated, for the record, that 77 voting units were represented.

47 **b. Nominations for Supervisors**

48 Mr. Adams requested nominations for Seat 3. Mr. Kaenzig nominated Mr. Brian Neary.
 49 Mr. Neary seconded the nomination. There were no other nominations for Seat 3.

50 Mr. Adams asked for nominations for Seat 4. Mr. Neary nominated Mr. Mark Hirsch.
 51 Mr. Kaenzig seconded the nomination. There were no other nominations for Seat 4.

52 Mr. Adams requested nominations for Seat 5. Mr. Neary nominated Mr. Gary Kaenzig.
 53 Mr. Kaenzig seconded the nomination. There were no other nominations for Seat 5.

54 There being no further nominations, the nominations portion of the meeting was closed.

55 **c. Casting of Ballots**

56 Mr. Adams indicated that a ballot was received from Mr. Neary, voting his individual
 57 vote assigned to his personal property, a ballot from Mr. Neary voting five (5) votes, which he
 58 received by proxy from individual property owners, and a ballot from Mr. Neary for 65 votes,
 59 which were proxied to him by the Golf Club assignable to their acreage ownership within
 60 Mediterra North CDD.

61 Mr. Adams stated he received a ballot completed by Mr. Kaenzig, indicating that he is
 62 voting his vote assigned to his own personal property interest, as well as five (5) other individual
 63 properties he received proxies from.

64 **d. Ballot Tabulations and Results**

65 Mr. Adams reported that 77 votes were cast for Mr. Neary for Seat 3 and for Mr. Kaenzig
 66 for Seat 5; 76 votes were cast for Mr. Hirsch for Seat 4. Mr. Neary and Mr. Kaenzig, receiving
 67 the maximum number of votes present, will serve four (4)-year terms and Mr. Hirsch will serve a
 68 two (2)-year term.

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70 **FIFTH ORDER OF BUSINESS** **Landowners Questions or Comments**
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72 There were no landowners’ questions or comments.

73 Mr. Adams indicated that the results of the election will be certified as one of the first
74 business items at the next meeting of the Mediterra North Community Development District,
75 which is scheduled to be held on January 18, 2012 at 1:30 p.m., at this location.

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77 **SIXTH ORDER OF BUSINESS**

Adjournment

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79 There being no further business to discuss, the meeting adjourned at 1:40 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

TO: Boards of Supervisors, Mediterra North Community Development District
and Mediterra South Community Development District

FROM: Cleo Crismond – Operations Manager

DATE: January 18, 2012

SUBJECT: Lake Bank Erosion Repairs

Lake Bank Erosion Repairs: As previously discussed and based on last year’s audit, Management obtained bids to make necessary repairs required to the lake banks throughout *the community*. *Upon approval from the Board, this project will be scheduled during the month of March/April time frame, to be completed prior to the summer rains. Please note the following:*

Contractor	CDD Expense	CDD Lake #34	CDD Total	Resident Expense	Grand Total
Lake Masters	\$23,752.00	\$27,900.00	\$51,652.00	\$26,635.00	\$ 78,287.00
Gulf Scapes	\$18,904.00	\$16,120.00	\$35,024.00	\$23,338.00	\$ 58,362.00
SF Excavation	\$53,676.70	No Bid	\$53,676.70	No Bid	\$ 53,676.70
Anchor Marine	No Bid	\$ 5,500.00	No Bid	No Bid	\$ 5,500.00

Lake #34: This lake was not previously included in the audit report that was provided to the Board at the August meeting. There is a section of lake bank abutting the golf course that has a severe drop off and requires fill/stabilization. (Picture attached).

Based on the above information obtained it is Management’s recommendation that the Board utilize Gulf Scapes for a total cost not to exceed \$42,242.00 and to utilize Anchor Marine Services for the erosion repairs to Lake #34 for a cost not to exceed \$5,500.00.

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2011**

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2011**

	Governmental Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 345,496	\$ -	\$ -	\$ 345,496
Investments				
Federated	302,842	-	-	302,842
BB&T - cdars	100,576	-	-	100,576
Revenue A	-	331,489	-	331,489
Reserve A	-	2,745,573	-	2,745,573
Reserve B	-	79,962	-	79,962
Prepayment A	-	8,441	-	8,441
Prepayment B	-	174,059	-	174,059
Due from Developer	13,950	-	-	13,950
Due from other funds				
General	-	130,493	-	130,493
Debt service	21,612	-	-	21,612
Total assets	<u>\$ 784,476</u>	<u>\$ 3,470,017</u>	<u>\$ -</u>	<u>\$ 4,254,493</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to other funds				
General	\$ -	\$ 21,611	\$ -	\$ 21,611
Debt service	130,493	-	-	130,493
Deferred revenue	13,950	-	-	13,950
Total liabilities	<u>146,843</u>	<u>21,611</u>	<u>-</u>	<u>168,454</u>
Fund Balances				
Reserved for:				
Debt service	-	3,448,406	-	3,448,406
Unreserved, undesignated	637,633	-	-	637,633
Total fund balances	<u>637,633</u>	<u>3,448,406</u>	<u>-</u>	<u>4,086,039</u>
Total liabilities and fund balances	<u>\$ 784,476</u>	<u>\$ 3,470,017</u>	<u>\$ -</u>	<u>\$ 4,254,493</u>

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUNDS 001 & 101
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 33,924	\$ 33,924	\$ 444,923	8%
Special assessment: off-roll	1,401	42,154	95,516	44%
Interest and miscellaneous	30	74	1,500	5%
Total revenues	<u>35,355</u>	<u>76,152</u>	<u>541,939</u>	14%
EXPENDITURES				
Administrative				
Supervisors	862	862	7,751	11%
Management	6,250	12,500	75,000	17%
Accounting services	2,501	4,999	30,000	17%
Audit	-	-	15,800	0%
Legal	-	-	10,000	0%
Field management	1,250	2,501	15,000	17%
Engineering	-	-	7,500	0%
Trustee	-	-	25,000	0%
Dissemination agent	-	-	9,106	0%
Arbitrage calculation	-	-	7,200	0%
Assessment roll preparation	-	-	34,000	0%
Telephone	22	43	259	17%
Postage	313	313	1,600	20%
Insurance	-	11,000	11,550	95%
Printing and binding	129	259	1,552	17%
Legal advertising	1,330	1,330	2,500	53%
Office supplies	7	7	450	2%
Contingencies	143	245	2,200	11%
Annual District filing fee	350	350	350	100%
Total administrative	<u>13,157</u>	<u>34,409</u>	<u>256,818</u>	13%
Water management				
Other contractual	-	-	155,000	0%
Aquascaping	12,236	12,236	160,000	8%
Lake bank stabilization	210	210	40,000	1%
Electricity	191	191	2,400	8%
Miscellaneous	-	-	1,500	0%
Capital outlay	-	-	10,000	0%
Total water management	<u>12,637</u>	<u>12,637</u>	<u>368,900</u>	3%
Other fees & charges				
Property appraiser	-	-	9,269	0%
Tax collector	236	236	6,952	3%
Total other fees & charges	<u>236</u>	<u>236</u>	<u>16,221</u>	1%
Total expenditures	<u>26,030</u>	<u>47,282</u>	<u>641,939</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	9,325	28,870	(100,000)	
Fund balances - beginning	628,308	608,763	312,913	
Fund balances - ending	<u>\$ 637,633</u>	<u>\$ 637,633</u>	<u>\$ 212,913</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2011**

	<u>Governmental Funds</u>		Total Governmental Funds
	General 101	Debt Service 2001A	
ASSETS			
Cash	\$ 243,842	\$ -	\$ 243,842
Investments			
Federated	131,020	-	131,020
Revenue A	-	6,140	6,140
Reserve A	-	1,137,507	1,137,507
Prepayment A	-	3,269	3,269
Due from other governments			
Mediterra South	229	-	229
General fund	-	116,303	116,303
Debt service - series 1999	48	-	48
Debt service - series 2001	22	-	22
Debt service - series 2003	17	-	17
Total assets	<u>\$ 375,178</u>	<u>\$ 1,263,219</u>	<u>\$ 1,638,397</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 720	\$ -	\$ 720
Due to other governments			
Mediterra South	40	-	40
Debt service - series 2001 bonds	116,303	-	116,303
Total liabilities	<u>117,063</u>	<u>-</u>	<u>117,063</u>
Fund balances			
Reserved for:			
Debt service	-	1,263,219	1,263,219
Unreserved, undesignated	258,115	-	258,115
Total fund balances	<u>258,115</u>	<u>1,263,219</u>	<u>1,521,334</u>
Total liabilities & fund balance	<u>\$ 375,178</u>	<u>\$ 1,263,219</u>	<u>\$ 1,638,397</u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 101
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 33,924	\$ 33,924	\$ 165,268	21%
Interest and miscellaneous	9	27	456	6%
Total revenues	<u>33,933</u>	<u>33,951</u>	<u>165,724</u>	20%
EXPENDITURES				
Administrative				
Supervisors	262	262	2,355	11%
Management	1,899	3,797	22,783	17%
Accounting services	760	1,518	9,113	17%
Audit	-	-	4,800	0%
Legal	-	-	3,038	0%
Field management	380	760	4,557	17%
Engineering	-	-	2,278	0%
Trustee	-	-	7,594	0%
Dissemination agent	-	-	2,766	0%
Arbitrage calculation	-	-	2,187	0%
Assessment roll preparation	-	-	10,328	0%
Telephone	7	13	79	16%
Postage	95	95	486	20%
Insurance	-	3,342	3,509	95%
Printing and binding	39	79	471	17%
Legal advertising	404	404	759	53%
Office supplies	2	2	137	1%
Contingencies	24	74	668	11%
Annual District filing fee	106	106	106	100%
Total administrative	<u>3,978</u>	<u>10,452</u>	<u>78,014</u>	13%
Water management				
Contractual services	-	-	47,085	0%
Aquascaping	3,717	3,717	48,604	8%
Lake bank stabilization	64	64	12,151	1%
Electricity	58	58	729	8%
Miscellaneous	-	-	456	0%
Capital outlay	-	-	3,038	0%
Total water management	<u>3,839</u>	<u>3,839</u>	<u>112,063</u>	3%
Other fees & charges				
Property appraiser	-	-	3,443	0%
Tax collector	87	87	2,582	3%
Total other fees & charges	<u>87</u>	<u>87</u>	<u>6,025</u>	1%
Total expenditures	<u>7,904</u>	<u>14,378</u>	<u>196,102</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	26,029	19,573	(30,378)	
Fund balances - beginning	232,086	238,542	214,849	
Fund balances - ending	<u>\$ 258,115</u>	<u>\$ 258,115</u>	<u>\$ 184,471</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 251 - SERIES 2001A BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: on roll	\$ 116,303	\$ 116,303	\$ 571,006	20%
Special assessment: off-roll	-	284,103	772,034	37%
Total revenues	<u>116,303</u>	<u>400,406</u>	<u>1,343,040</u>	30%
EXPENSES				
Debt service				
Principal	-	-	355,000	0%
Interest	494,020	494,020	988,040	50%
Principal prepayment	25,000	25,000	-	N/A
Total debt service	<u>519,020</u>	<u>519,020</u>	<u>1,343,040</u>	39%
Excess/(deficiency) of revenues over/(under) expenditures	(402,717)	(118,614)	-	
Fund balances - beginning	<u>1,665,936</u>	<u>1,381,833</u>	<u>1,372,639</u>	
Fund balances - ending	<u>\$ 1,263,219</u>	<u>\$ 1,263,219</u>	<u>\$ 1,372,639</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2011**

	Governmental Funds					Total Governmental Funds
	General 001	Debt Service 1999A	Debt Service 2001	Debt Service 2003 A&B	Capital Projects 2003	
ASSETS						
Cash	\$ 101,654	\$ -	\$ -	\$ -	\$ -	\$ 101,654
Investments						
Federated	171,822	-	-	-	-	171,822
BB&T - cdars	100,576	-	-	-	-	100,576
Revenue A	-	234,219	24,579	66,551	-	325,349
Reserve A	-	940,190	337,222	330,654	-	1,608,066
Reserve B	-	-	-	79,962	-	79,962
Prepayment A	-	2,482	1,531	1,159	-	5,172
Prepayment B	-	-	-	174,059	-	174,059
Due from Developer	13,950	-	-	-	-	13,950
Due from other governments						
Mediterra North general fund	40	-	-	-	-	40
Due from other funds						
General fund	-	4,429	5,447	4,314	-	14,190
Debt service - series 1999	11,847	-	-	-	-	11,847
Debt service - series 2001	5,419	-	-	-	-	5,419
Debt service - series 2003	4,259	-	-	-	-	4,259
Total assets	<u>\$ 409,567</u>	<u>\$ 1,181,320</u>	<u>\$ 368,779</u>	<u>\$ 656,699</u>	<u>\$ -</u>	<u>\$ 2,616,365</u>
LIABILITIES & FUND BALANCE						
Liabilities						
Accounts payable	\$ 1,680	\$ -	\$ -	\$ -	\$ -	\$ 1,680
Due to other governments						
Mediterra North	229	48	22	17	-	316
Due to other funds						
General	-	11,846	5,419	4,259	-	21,524
Debt service - series 1999 bonds	4,429	-	-	-	-	4,429
Debt service - series 2001 bonds	5,447	-	-	-	-	5,447
Debt service - series 2003 bonds	4,314	-	-	-	-	4,314
Deferred revenue	13,950	-	-	-	-	13,950
Total liabilities	<u>30,049</u>	<u>11,894</u>	<u>5,441</u>	<u>4,276</u>	<u>-</u>	<u>51,660</u>
Fund balances						
Reserved for:						
Debt service	-	1,169,426	363,338	652,423	-	2,185,187
Unreserved, undesignated	379,518	-	-	-	-	379,518
Total fund balances	<u>379,518</u>	<u>1,169,426</u>	<u>363,338</u>	<u>652,423</u>	<u>-</u>	<u>2,564,705</u>
Total liabilities & fund balance	<u>\$ 409,567</u>	<u>\$ 1,181,320</u>	<u>\$ 368,779</u>	<u>\$ 656,699</u>	<u>\$ -</u>	<u>\$ 2,616,365</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUE				
Special assessment: on roll	\$ -	\$ -	\$ 279,655	0%
Special assessment: off-roll	1,401	42,154	95,516	44%
Interest and miscellaneous	21	47	1,044	5%
Total revenues	<u>1,422</u>	<u>42,201</u>	<u>376,215</u>	11%
EXPENDITURES				
Administrative				
Supervisors	600	600	5,396	11%
Management	4,351	8,703	52,217	17%
Accounting	1,741	3,481	20,887	17%
Audit	-	-	11,000	0%
Legal	-	-	6,962	0%
Field management	870	1,741	10,443	17%
Engineering	-	-	5,222	0%
Trustee	-	-	17,406	0%
Dissemination agent	-	-	6,340	0%
Arbitrage calculation	-	-	5,013	0%
Assessment roll preparation	-	-	23,672	0%
Telephone	15	30	180	17%
Postage	218	218	1,114	20%
Insurance	-	7,658	8,041	95%
Printing and binding	90	180	1,081	17%
Legal advertising	926	926	1,741	53%
Office supplies	5	5	313	2%
Contingencies	119	171	1,532	11%
Annual District filing fee	244	244	244	100%
Total administrative	<u>9,179</u>	<u>23,957</u>	<u>178,804</u>	13%
Water management				
Contractual services	-	-	107,915	0%
Aquascaping	8,519	8,519	111,396	8%
Lake bank stabilization	146	146	27,849	1%
Electricity	133	133	1,671	8%
Miscellaneous	-	-	1,044	0%
Capital outlay	-	-	6,962	0%
Total water management	<u>8,798</u>	<u>8,798</u>	<u>256,837</u>	3%
Other fees & charges				
Property appraiser	-	-	5,826	0%
Tax collector	149	149	4,370	3%
Total other fees & charges	<u>149</u>	<u>149</u>	<u>10,196</u>	1%
Total expenditures	<u>18,126</u>	<u>32,904</u>	<u>445,837</u>	7%
Excess/(deficiency) of revenues over/(under) expenditures	(16,704)	9,297	(69,622)	
Fund balances - beginning	396,222	370,221	295,780	
Fund balances - ending	<u>\$ 379,518</u>	<u>\$ 379,518</u>	<u>\$ 226,158</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 201 - SERIES 1999A BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ -	\$ 328,446	0%
Special assessment: off-roll	-	206,367	542,177	38%
Total revenues	<u>-</u>	<u>206,367</u>	<u>870,623</u>	24%
EXPENDITURES				
Debt service				
Principal	-	-	205,000	0%
Interest	326,824	326,824	653,648	50%
Prepayment	20,000	20,000	-	N/A
Total debt service	<u>346,824</u>	<u>346,824</u>	<u>858,648</u>	40%
Other fees & charges				
Property appraiser	-	-	5,132	0%
Tax collector	-	-	6,843	0%
Total other fees & charges	<u>-</u>	<u>-</u>	<u>11,975</u>	0%
Total expenditures	<u>346,824</u>	<u>346,824</u>	<u>870,623</u>	40%
Excess/(deficiency) of revenues over/(under) expenditures	(346,824)	(140,457)	-	
Fund balances - beginning	<u>1,516,250</u>	<u>1,309,883</u>	<u>1,308,407</u>	
Fund balances - ending	<u>\$ 1,169,426</u>	<u>\$ 1,169,426</u>	<u>\$ 1,308,407</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 202 - SERIES 2001 BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: on roll	\$ -	\$ -	\$ 413,246	0%
Total revenues	<u>-</u>	<u>-</u>	<u>413,246</u>	0%
EXPENDITURES				
Debt Service				
Principal	-	-	105,000	0%
Interest	146,590	146,590	293,180	50%
Principal prepayment	10,000	10,000	-	N/A
Total debt service	<u>156,590</u>	<u>156,590</u>	<u>398,180</u>	39%
Other fees & charges				
Tax collector	-	-	8,609	0%
Property appraiser	-	-	6,457	0%
Total other fees & charges	<u>-</u>	<u>-</u>	<u>15,066</u>	0%
Total expenditures	<u>156,590</u>	<u>156,590</u>	<u>413,246</u>	38%
Excess/(deficiency) of revenues over/(under) expenditures	(156,590)	(156,590)	-	
Fund balances - beginning	<u>519,928</u>	<u>519,928</u>	<u>510,312</u>	
Fund balances - ending	<u>\$ 363,338</u>	<u>\$ 363,338</u>	<u>\$ 510,312</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 203 - SERIES 2003 A&B BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ -	\$ 321,798	0%
Special assessment: off-roll	-	61,030	133,147	46%
Assessment prepayments	-	172,528	-	N/A
Total revenues	<u>-</u>	<u>233,558</u>	<u>454,945</u>	51%
EXPENDITURES				
Debt service				
Principal A	-	-	85,000	0%
Interest A	135,788	135,788	271,575	50%
Interest B	43,319	43,319	86,638	50%
Total debt service	<u>179,107</u>	<u>179,107</u>	<u>443,213</u>	40%
Other fees & charges				
Property appraiser	-	-	5,028	0%
Tax collector	-	-	6,704	0%
Total other fees & charges	<u>-</u>	<u>-</u>	<u>11,732</u>	0%
Total expenditures	<u>179,107</u>	<u>179,107</u>	<u>454,945</u>	39%
Excess/(deficiency) of revenues over/(under) expenditures	(179,107)	54,451	-	
Net increase/(decrease) in fund balance	(179,107)	54,451	-	
Fund balances - beginning	831,530	597,972	586,681	
Fund balances - ending	<u>\$ 652,423</u>	<u>\$ 652,423</u>	<u>\$ 586,681</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 303 - SERIES 2003 BONDS
FOR THE PERIOD ENDED NOVEMBER 30, 2011**

	Current Month	Year to Date
REVENUES	\$ -	\$ -
Total revenues	-	-
 EXPENDITURES	-	-
Total expenditures	-	-
 Excess/(deficiency) of revenues over/(under) expenditures	-	-
 OTHER FINANCING SOURCES/(USES)		
Transfers out	-	(1,428)
Net change in fund balances	-	(1,428)
Fund balances - beginning	-	1,428
Fund balances - ending	\$ -	\$ -

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 1999A
\$11,415,000**

Date	Principal	Int. Rate	Interest	Total P+i
11/01/2010	\$ -	-	\$ 334,295.00	\$ 334,295.00
05/01/2011	195,000.00	6.950%	334,295.00	529,295.00
11/01/2011	-	-	327,518.75	327,518.75
05/01/2012	205,000.00	6.950%	327,518.75	532,518.75
11/01/2012	-	-	320,395.00	320,395.00
05/01/2013	220,000.00	6.950%	320,395.00	540,395.00
11/01/2013	-	-	312,750.00	312,750.00
05/01/2014	235,000.00	6.950%	312,750.00	547,750.00
11/01/2014	-	-	304,583.75	304,583.75
05/01/2015	255,000.00	6.950%	304,583.75	559,583.75
11/01/2015	-	-	295,722.50	295,722.50
05/01/2016	270,000.00	6.950%	295,722.50	565,722.50
11/01/2016	-	-	286,340.00	286,340.00
05/01/2017	290,000.00	6.950%	286,340.00	576,340.00
11/01/2017	-	-	276,262.50	276,262.50
05/01/2018	310,000.00	6.950%	276,262.50	586,262.50
11/01/2018	-	-	265,490.00	265,490.00
05/01/2019	330,000.00	6.950%	265,490.00	595,490.00
11/01/2019	-	-	254,022.50	254,022.50
05/01/2020	355,000.00	6.950%	254,022.50	609,022.50
11/01/2020	-	-	241,686.25	241,686.25
05/01/2021	380,000.00	6.950%	241,686.25	621,686.25
11/01/2021	-	-	228,481.25	228,481.25
05/01/2022	405,000.00	6.950%	228,481.25	633,481.25
11/01/2022	-	-	214,407.50	214,407.50
05/01/2023	435,000.00	6.950%	214,407.50	649,407.50
11/01/2023	-	-	199,291.25	199,291.25
05/01/2024	465,000.00	6.950%	199,291.25	664,291.25
11/01/2024	-	-	183,132.50	183,132.50
05/01/2025	495,000.00	6.950%	183,132.50	678,132.50
11/01/2025	-	-	165,931.25	165,931.25
05/01/2026	530,000.00	6.950%	165,931.25	695,931.25
11/01/2026	-	-	147,513.75	147,513.75
05/01/2027	570,000.00	6.950%	147,513.75	717,513.75
11/01/2027	-	-	127,706.25	127,706.25
05/01/2028	605,000.00	6.950%	127,706.25	732,706.25
11/01/2028	-	-	106,682.50	106,682.50
05/01/2029	650,000.00	6.950%	106,682.50	756,682.50
11/01/2029	-	-	84,095.00	84,095.00

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 1999A
\$11,415,000**

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2030	695,000.00	6.950%	84,095.00	779,095.00
11/01/2030	-	-	59,943.75	59,943.75
05/01/2031	1,725,000.00	6.950%	59,943.75	1,784,943.75
Total	<u>\$ 9,620,000.00</u>		<u>\$ 9,472,502.50</u>	<u>\$ 19,092,502.50</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2001
\$5,585,000**

Date	Principal	Int. Rate	Interest	Total P+i
05/01/2010	\$ -	6.850%	\$ -	\$ -
11/01/2010	-	-	150,015.00	150,015.00
05/01/2011	95,000.00	6.850%	150,015.00	245,015.00
11/01/2011	-	-	146,761.25	146,761.25
05/01/2012	105,000.00	6.850%	146,761.25	251,761.25
11/01/2012	-	-	143,165.00	143,165.00
05/01/2013	110,000.00	6.850%	143,165.00	253,165.00
11/01/2013	-	-	139,397.50	139,397.50
05/01/2014	120,000.00	6.850%	139,397.50	259,397.50
11/01/2014	-	-	135,287.50	135,287.50
05/01/2015	125,000.00	6.850%	135,287.50	260,287.50
11/01/2015	-	-	131,006.25	131,006.25
05/01/2016	135,000.00	6.850%	131,006.25	266,006.25
11/01/2016	-	-	126,382.50	126,382.50
05/01/2017	145,000.00	6.850%	126,382.50	271,382.50
11/01/2017	-	-	121,416.25	121,416.25
05/01/2018	155,000.00	6.850%	121,416.25	276,416.25
11/01/2018	-	-	116,107.50	116,107.50
05/01/2019	170,000.00	6.850%	116,107.50	286,107.50
11/01/2019	-	-	110,285.00	110,285.00
05/01/2020	180,000.00	6.850%	110,285.00	290,285.00
11/01/2020	-	-	104,120.00	104,120.00
05/01/2021	190,000.00	6.850%	104,120.00	294,120.00
11/01/2021	-	-	97,612.50	97,612.50
05/01/2022	205,000.00	6.850%	97,612.50	302,612.50
11/01/2022	-	-	90,591.25	90,591.25
05/01/2023	220,000.00	6.850%	90,591.25	310,591.25
11/01/2023	-	-	83,056.25	83,056.25
05/01/2024	235,000.00	6.850%	83,056.25	318,056.25
11/01/2024	-	-	75,007.50	75,007.50
05/01/2025	255,000.00	6.850%	75,007.50	330,007.50
11/01/2025	-	-	66,273.75	66,273.75
05/01/2026	270,000.00	6.850%	66,273.75	336,273.75
11/01/2026	-	-	57,026.25	57,026.25
05/01/2027	290,000.00	6.850%	57,026.25	347,026.25

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2001
\$5,585,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2027	-	-	47,093.75	47,093.75
05/01/2028	310,000.00	6.850%	47,093.75	357,093.75
11/01/2028	-	-	36,476.25	36,476.25
05/01/2029	330,000.00	6.850%	36,476.25	366,476.25
11/01/2029	-	-	25,173.75	25,173.75
05/01/2030	355,000.00	6.850%	25,173.75	380,173.75
11/01/2030	-	-	13,015.00	13,015.00
05/01/2031	380,000.00	6.850%	13,015.00	393,015.00
Total	<u>\$ 4,380,000.00</u>		<u>\$ 4,030,540.00</u>	<u>\$ 8,410,540.00</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003A
\$5,035,000**

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	-	6.375%	-	\$ -
11/01/2010	-	-	138,496.88	138,496.88
05/01/2011	80,000.00	6.375%	138,496.88	218,496.88
11/01/2011	-	-	135,946.88	135,946.88
05/01/2012	85,000.00	6.375%	135,946.88	220,946.88
11/01/2012	-	-	133,237.50	133,237.50
05/01/2013	90,000.00	6.375%	133,237.50	223,237.50
11/01/2013	-	-	130,368.75	130,368.75
05/01/2014	95,000.00	6.375%	130,368.75	225,368.75
11/01/2014	-	-	127,340.63	127,340.63
05/01/2015	100,000.00	6.375%	127,340.63	227,340.63
11/01/2015	-	-	124,153.13	124,153.13
05/01/2016	110,000.00	6.375%	124,153.13	234,153.13
11/01/2016	-	-	120,646.88	120,646.88
05/01/2017	115,000.00	6.375%	120,646.88	235,646.88
11/01/2017	-	-	116,981.25	116,981.25
05/01/2018	125,000.00	6.375%	116,981.25	241,981.25
11/01/2018	-	-	112,996.88	112,996.88
05/01/2019	130,000.00	6.375%	112,996.88	242,996.88
11/01/2019	-	-	108,853.13	108,853.13
05/01/2020	140,000.00	6.375%	108,853.13	248,853.13
11/01/2020	-	-	104,390.63	104,390.63
05/01/2021	150,000.00	6.375%	104,390.63	254,390.63
11/01/2021	-	-	99,609.38	99,609.38
05/01/2022	160,000.00	6.375%	99,609.38	259,609.38
11/01/2022	-	-	94,509.38	94,509.38
05/01/2023	170,000.00	6.375%	94,509.38	264,509.38
11/01/2023	-	-	89,090.63	89,090.63
05/01/2024	180,000.00	6.375%	89,090.63	269,090.63
11/01/2024	-	-	83,353.13	83,353.13
05/01/2025	195,000.00	6.375%	83,353.13	278,353.13
11/01/2025	-	-	77,137.50	77,137.50
05/01/2026	205,000.00	6.375%	77,137.50	282,137.50
11/01/2026	-	-	70,603.13	70,603.13
05/01/2027	220,000.00	6.375%	70,603.13	290,603.13

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003A
\$5,035,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2027	-	-	63,590.63	63,590.63
05/01/2028	235,000.00	6.375%	63,590.63	298,590.63
11/01/2028	-	-	56,100.00	56,100.00
05/01/2029	250,000.00	6.375%	56,100.00	306,100.00
11/01/2029	-	-	48,131.25	48,131.25
05/01/2030	265,000.00	6.375%	48,131.25	313,131.25
11/01/2030	-	-	39,684.38	39,684.38
05/01/2031	285,000.00	6.375%	39,684.38	324,684.38
11/01/2031	-	-	30,600.00	30,600.00
05/01/2032	300,000.00	6.375%	30,600.00	330,600.00
11/01/2032	-	-	21,037.50	21,037.50
05/01/2033	320,000.00	6.375%	21,037.50	341,037.50
11/01/2033	-	-	10,837.50	10,837.50
05/01/2034	340,000.00	6.375%	10,837.50	350,837.50
Total	<u>\$ 4,345,000.00</u>		<u>\$ 4,275,393.90</u>	<u>\$ 8,620,393.90</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2003B
\$8,110,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	\$ -	-	\$ -	\$ -
05/01/2009	-	-	-	-
11/01/2009	-	-	-	-
05/01/2010	-	-	-	-
11/01/2010	-	5.500%	43,318.75	43,318.75
05/01/2011	-	5.500%	43,318.75	43,318.75
11/01/2011	-	5.500%	43,318.75	43,318.75
05/01/2012	-	5.500%	43,318.75	43,318.75
11/01/2012	-	5.500%	43,318.75	43,318.75
05/01/2013	-	5.500%	43,318.75	43,318.75
11/01/2013	-	5.500%	43,318.75	43,318.75
05/01/2014	-	5.500%	43,318.75	43,318.75
11/01/2014	-	5.500%	43,318.75	43,318.75
05/01/2015	<u>1,195,000.00</u>	5.500%	<u>43,318.75</u>	<u>1,238,318.75</u>
Total	<u>\$ 1,195,000.00</u>		<u>\$433,187.50</u>	<u>\$ 1,628,187.50</u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2001A
\$18,200,000**

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	\$ -	6.800%	\$ -	\$ -
11/01/2010	-	-	506,090.00	506,090.00
05/01/2011	330,000.00	6.800%	506,090.00	836,090.00
11/01/2011	-	-	494,870.00	494,870.00
05/01/2012	355,000.00	6.800%	494,870.00	849,870.00
11/01/2012	-	-	482,800.00	482,800.00
05/01/2013	380,000.00	6.800%	482,800.00	862,800.00
11/01/2013	-	-	469,880.00	469,880.00
05/01/2014	405,000.00	6.800%	469,880.00	874,880.00
11/01/2014	-	-	456,110.00	456,110.00
05/01/2015	435,000.00	6.800%	456,110.00	891,110.00
11/01/2015	-	-	441,320.00	441,320.00
05/01/2016	465,000.00	6.800%	441,320.00	906,320.00
11/01/2016	-	-	425,510.00	425,510.00
05/01/2017	495,000.00	6.800%	425,510.00	920,510.00
11/01/2017	-	-	408,680.00	408,680.00
05/01/2018	530,000.00	6.800%	408,680.00	938,680.00
11/01/2018	-	-	390,660.00	390,660.00
05/01/2019	570,000.00	6.800%	390,660.00	960,660.00
11/01/2019	-	-	371,280.00	371,280.00
05/01/2020	610,000.00	6.800%	371,280.00	981,280.00
11/01/2020	-	-	350,540.00	350,540.00
05/01/2021	650,000.00	6.800%	350,540.00	1,000,540.00
11/01/2021	-	-	328,440.00	328,440.00
05/01/2022	700,000.00	6.800%	328,440.00	1,028,440.00
11/01/2022	-	-	304,640.00	304,640.00
05/01/2023	745,000.00	6.800%	304,640.00	1,049,640.00
11/01/2023	-	-	279,310.00	279,310.00
05/01/2024	800,000.00	6.800%	279,310.00	1,079,310.00
11/01/2024	-	-	252,110.00	252,110.00
05/01/2025	855,000.00	6.800%	252,110.00	1,107,110.00
11/01/2025	-	-	223,040.00	223,040.00
05/01/2026	915,000.00	6.800%	223,040.00	1,138,040.00
11/01/2026	-	-	191,930.00	191,930.00
05/01/2027	980,000.00	6.800%	191,930.00	1,171,930.00

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2001A
\$18,200,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2027	-	-	158,610.00	158,610.00
05/01/2028	1,050,000.00	6.800%	158,610.00	1,208,610.00
11/01/2028	-	-	122,910.00	122,910.00
05/01/2029	1,125,000.00	6.800%	122,910.00	1,247,910.00
11/01/2029	-	-	84,660.00	84,660.00
05/01/2030	1,205,000.00	6.800%	84,660.00	1,289,660.00
11/01/2030	-	-	43,690.00	43,690.00
05/01/2031	1,285,000.00	6.800%	43,690.00	1,328,690.00
Total	<u>\$ 14,885,000.00</u>		<u>\$ 13,574,160.00</u>	<u>\$ 28,459,160.00</u>