

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

October 17, 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

October 10, 2012

Board of Supervisors
Mediterra North Community Development District

Dear Board Members:

A Regular Meeting of the Mediterra North Community Development District's Board of Supervisors will be held on **Wednesday, October 17, 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. Discussion: Homeowners Lake Bank Erosion Repairs and Ability to Require Homeowners to Make Repairs
 - A. Informational Proposals (based upon recent audit)
 - i. CDD Lake Repairs
 - ii. Homeowner Lake Repairs
3. Approval of **August 15, 2012** Public Hearing and Regular Meeting Minutes
4. Other Business
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Unaudited Financial Statements as of August 31, 2012
 - ii. **NEXT MEETING DATE: January 16, 2013 at 1:30 P.M.**
6. Audience Comments/Supervisors' Requests
7. 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

ATTENDEES:

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

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

GulfScapes

Landscape Management Services

4920 Esplanade Street
Bonita Springs, FL 34134
PH 239-455-4911
Fax 239-791-1264
www.gulfscapeslandscape.com

August 28, 2012

Mediterra North & South CDD
C/o Wrathell, Hart, Hunt and Associates, LLC
9220 Bonita Beach Road, Ste. 214
Bonita Springs, FL 34135

RE: Mediterra CDD Lake Repairs

Thank you for the opportunity to provide you with a proposal for the Mediterra CDD lake repairs. This proposal is based on the Mediterra CDD Lake Maintenance Quality Assurance Audit, dated 8/6/12, and the project includes and excludes listed below.

Proposal

Lake #12-B:

- Install approx. one yard fill dirt, 100 s.f. erosion cloth, 1 – 12” drain box w/grate, 20 l.f. 4” ADS drain pipe and 3 – bales pine straw.
- Total: \$415.00

Lake #19:

- Install 6”-12” rip rap on sides of culvert; cleaning of culvert not included and to be completed by others.
- Total: \$515.00

Lake #26:

- Install approx. 8 yds. fill dirt, 300 s.f. erosion cloth, extend existing 6” drain approx. 15 l.f. and five bales pine straw.
- Total: \$620.00

Lake #27 & #28:

- Install approx. 10 yds. fill dirt, 300 s.f. erosion cloth, 12” drain box and grate, 30 l.f. 6” ADS drain pipe, and 6”-12” rip rap around culvert; culvert cleaning not included and to be done by others.
- Total: \$1222.50

Lake #31:

- 14885 Bellezza: Install soil and repair erosion.
- No Charge

Lake #32:

- CDD area 1: Install approx. 8 yds. fill dirt, 200 s.f. erosion control cloth, and six bales pine straw.
- Total: \$740.00

Lake #32, cont'd:

- CDD area 2: Install approx. 12 yds. fill dirt, 400 s.f. erosion control cloth, 1 – 12” drain box, 50 l.f. 4” drain pipe, and 20 bales pine straw.
Total: \$1,150.00
- Golf course area 1: Install approx. 30 yards fill dirt, 1000 s.f. erosion control cloth, and extend existing 8” drain pipe approx. 60 l.f.
Total: \$2,265.00
- Golf course area 2: Install approx. 35 yds. fill dirt, 2 – 12” drain boxes, approx. 100 l.f. 6” drain pipe, 1000 s.f. erosion control cloth, and approx. 3 yds. sand.
Total: \$3,175.00

Lake #33: No Bid

Lake #34: No Bid

Lake #35:

- Area 1: Install approx. 12 yds. fill dirt, 250 s.f. erosion control cloth, and seven bales pine straw.
Total: \$720.00
- Area 2: Install approx. 5 yds. fill dirt, 100 s.f. erosion control cloth, and two bales pine straw.
Total: \$335.00
- Area 3: Install approx. 17 yds. fill dirt, 400 s.f. erosion control cloth, and eight bales pine straw.
Total: \$1,100.00
- Area 4: Install approx. 28 yds. fill dirt, 600 s.f. erosion control cloth, and twelve bales pine straw.
Total: \$1,750.00

Lake #42: No Bid

Lake #43:

- 16960 Verona Lane: Repairs to CDD lake bank will be made at no charge once repairs to homeowner drainage have been repaired.
- Install approx. 10 tons 6”-12” rip rap around existing culvert; culvert cleaning not included and to be done by others.
Total: \$500.00

Lake #45:

- 17013 Cortile Dr: Install approx. 10 yds. fill dirt, 300 s.f. erosion control cloth, and eight bales pine straw.
Total: \$885.00

Lake #64:

- Will add an additional 12” drain box and repair minor erosion at no additional cost.

Lake #66S:

- 16453 Celebrita Ct: Install approx. 3 yds. fill dirt, 100 s.f. erosion control cloth and three bales pine straw.
Total: \$374.00

Lake #68:

- 16499 Felicita Ct: Install approx. 30 yds. fill dirt, 700 s.f. erosion control cloth, and twelve bales pine straw. Total: \$1,985.00

- 16503 Felicita Ct: Install approx. 5 yds. fill dirt, 200 s.f. erosion control cloth, and 3 bales pine straw. Total: \$450.00

Lake #69:

- Empty lot next to 16551 Cellini Way: Install approx. 20 yds. fill dirt, 550 s.f. erosion control cloth, and thirteen bales pine straw. Total: \$1865.00

- Culvert cleaning: No bid.

Lake #75:

- Install approx. 10 tons 6-12" rip rap on sides of exiting culvert; cleaning of culvert not included and to be done by others. Total: \$500.00

Total Cost: \$20,566.50
Twenty Thousand Five Hundred Sixty Six & 50/100 Dollars

If you have any questions or need additional information, please call us at 239-273-2492.

Respectfully submitted:

Mark Grimes
 President
 GulfScapes Landscape Management Services

Accepted:

 Client Authorized Signature

 Printed Name

 Date

* Approved proposals will be invoiced upon completion and payment due net 30 days. Past due invoices will be assessed a 1.5% service charge per month, or 18% annual rate.

GulfScapes

Landscape Management Services

4920 Esplanade Street
Bonita Springs, FL 34134
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August 28, 2012

Mediterra North & South CDD
C/o Wrathell, Hart, Hunt and Associates, LLC
9220 Bonita Beach Road, Ste. 214
Bonita Springs, FL 34135

RE: Mediterra Homeowner Lake Repairs

Thank you for the opportunity to provide you with a proposal for the Mediterra Homeowner lake repairs. This proposal is based on the Mediterra CDD Lake Maintenance Quality Assurance Audit, dated 8/6/12, and the project includes and excludes listed below.

Proposal

Lake #16:

- 15421 Milan Way: Install approx. one yard fill dirt, 60 s.f. erosion cloth, 60 s.f. Floratam sod, and 60 l.f. 4" ADS pipe.
Total: \$382.00
- 15425 Milan Way: Install approx. 7 yds. fill dirt, 180 s.f. erosion control cloth, 180 s.f. Floratam sod, and 60 l.f. 4" ADS pipe.
Total: \$1,444.00

Lake #24:

- 15192 Brolio Way: Install approx. 3 yds. fill dirt, 80 s.f. erosion control cloth, and 80 s.f. Floratam sod.
Total: \$491.00

Lake #31:

- 14875 Bellezza Lane: Install approx. 8 yds. fill dirt, 100 s.f. erosion cloth, and 100 s.f. Floratam sod.
Total: \$650.00
- 14885 Bellezza Lane: Extend existing 4" drain approx. 20 l.f.
Total: \$110.00
- 14895 Bellezza Lane: Install approx. 10 yds. fill dirt, 150 s.f. erosion control cloth, 150 s.f. Floratam sod, and 20 l.f. 6" ADS drain pipe.
Total: \$980.00

Lake #43:

- 16960 Verona Lane: Install approx. 22 yds. fill dirt, 400 s.f. erosion control cloth, 12" drain box and grate, 60 l.f. 6" ADS drain pipe, and 400 s.f. Zoysia sod.
Total: \$2,210.00

Lake #66S:

- 16453 Celebrita Court: Install 8 yds. fill dirt, 50 l.f. 4" ADS drain pipe, 200 s.f. erosion control cloth, and 200 s.f. Floratam sod.
\$1,180.00

Lake #68:

- 16499 Felicita Court: Install approx. 11 yds. fill dirt, 200 s.f. erosion control cloth, 200 s.f. Floratam sod, and install 3 – 12" drain boxes and approx. 150 l.f. 4" ADS drain pipe to lake.
Total: \$1,325.00
- 16503 Felicita Court: Install two 12" drain boxes and approx. 150 l.f. 4" ADS drain pipe to lake.
Total: \$785.00

If you have any questions or need additional information, please call us at 239-273-2492.

Respectfully submitted:

Mark Grimes
President
GulfScapes Landscape Management Services

Accepted:

Client Authorized Signature

Printed Name

Date

* Approved proposals will be invoiced upon completion and payment due net 30 days. Past due invoices will be assessed a 1.5% service charge per month, or 18% annual rate.

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

5 A Public Hearing and Regular Meeting of the Mediterra North Community Development
6 District's Board of Supervisors was held on **Wednesday, August 15, 2012 at 1:30 p.m.**, at **The**
7 **Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

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

10 J. Gary Kaenzig, Jr.	Chair
11 Brian Neary	Vice Chair
12 Thomas H. Van Tassel	Assistant Secretary
13 Dan Abrams (via telephone)	Assistant Secretary
14 Frank Godshall	Assistant Secretary

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16
17 **Also present were:**

18 Chuck Adams	District Manager
19 Cleo Crismond	Assistant Regional Manager
20 Jason Walters (via telephone)	Hopping Green & Sams
21 David 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 1:33 p.m., and noted, for the record, that
28 Supervisors Kaenzig, Neary, Van Tassel and Godshall were present, in person. Supervisor
29 Abrams was attending via telephone.
30

31 **SECOND ORDER OF BUSINESS**

**Proof of Publication for August 15, 2012
Public Hearing and Regular Meeting**

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34 Mr. Kaenzig presented the proof of publication for today's public hearing and regular
35 meeting.
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37 **THIRD ORDER OF BUSINESS**

**Public Hearing to Consider Resolution
2012-9, Relating to the Annual
Appropriations and Adopting the Budget
for the Fiscal Year Beginning October 1,
2012, and Ending September 30, 2013**

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43 Mr. Kaenzig presented Resolution 2012-9 for the Board’s consideration.

44 Mr. Adams indicated that this budget is consistent with the budget presented at the last
45 meeting. He recalled that the Board agreed to keep assessments at or slightly below the current
46 year. The budget presented is status quo, with regard to service levels. Mr. Adams indicated
47 that, per the District’s desire to pursue a more aggressive aquascaping program, \$15,000 was
48 moved from the contractual services line item, under water management, on Page 1, and the
49 same \$15,000 was moved to the aquascaping line item. He explained that the budget reflects a
50 decrease of \$95,500 in the fund balance, offsetting the District’s revenue requirements and
51 allowing assessments to remain consistent.

52 Mr. Abrams asked why there was no benefit from refinancing the bonds. Mr. Adams
53 advised that there were benefits, which are reflected, on a per unit basis, on Pages 19 through 22.
54 Mr. Adams indicated that there was a 15.4% reduction for the debt service assessment for all
55 product types, as compared to the current fiscal year. There was only a \$0.20 reduction on the
56 O&M side.

57 *****Mr. Adams opened the Public Hearing.*****

58 No members of the public spoke.

59 *****Mr. Adams closed the Public Hearing.*****

60

**On MOTION by Mr. Godshall and seconded by Mr. Neary,
with all in favor, Resolution 2012-9, Relating to the Annual
Appropriations and Adopting the Budget for the Fiscal Year
Beginning October 1, 2012, and Ending September 30, 2013,
was adopted.**

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68 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2012-10,
Imposing Special Assessments and
Certifying an Assessment Roll**

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72 Mr. Kaenzig presented Resolution 2012-10 for the Board’s consideration.

73 Mr. Adams indicated that this is the final step in the budget process. This resolution
74 imposes the assessment levy that will collect the revenue to offset the District’s expenses. He
75 explained that there are on and off-roll assessment levies. The off-roll assessments are direct
76 billed; a billing and payment schedule is included in the resolution.

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On MOTION by Mr. Neary and seconded by Mr. Van Tassel, with all in favor, Resolution 2012-10, Imposing Special Assessments and Certifying an Assessment Roll, was adopted.

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FIFTH ORDER OF BUSINESS

Presentation of Annual Lake Audit

Mr. Adams indicated that, in general, the District’s system is in good shape. The memorandum includes items that require action. There are new areas of erosion, much like in the prior year, where the cooperation and participation of the property owners will be necessary. Mr. Adams advised that the District will address sediment buildup in many culverts and a headwall issue in one (1) lake, which must be replaced. He noted that, from the Fiscal Year 2013 budget, approximately \$25,000 will be held from the aquascaping appropriations to address these cleanup issues. Mr. Adams stated that, this year, the District secured a very good per plant price. At \$0.38 per plant, to supply and install, the District can purchase approximately 278,000 plants, which will be spread over the lakes identified on Page 4. He discussed the types of plants that will be installed, noting that rainfall is ahead this year, compared to last year, so lake levels are up much sooner and should sustain longer, allowing the plants to establish and yield more success than last year. Mr. Adams confirmed that plant installation, repairs and culvert cleaning should take place within the next two (2) to three (3) weeks; however, the headwall repair may take longer.

Mr. Neary asked how many of the lakes with erosion issues were a problem last year. Ms. Crismond indicated that there are a few carryovers from last year, due to property owners who did not complete their necessary repairs. Regarding last year’s report, Ms. Crismond confirmed that the District completed all of its necessary work.

Mr. Godshall questioned the District’s recourse with regard to nonresponsive property owners. He noted that, at the Mediterra South meeting, District Counsel advised that he will research whether the District can require the property owners to comply.

Mr. Adams recalled that, while assessing the District’s repair work, the contractor also provided estimates for the individual property owners’ repairs. As a convenience, the contractor proposal was provided to each property owner, along with the notification of the necessary repairs. Mr. Adams advised that District Counsel will investigate the District’s options and the possibility of legal recourse, should property owners continue their noncompliance with the District’s request. He confirmed that some residents did comply.

112 Regarding the CDD’s repair work, Mr. Adams advised that Management will secure
113 proposals for the washout repairs for consideration at the next meeting. Proposals will also be
114 provided to the property owners. Removal of built up sediment in various culverts will proceed
115 immediately. The Board agreed to this approach.

116

117 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2012-11, Ratifying, Confirming, and Approving the Sale of the Mediterra South Community Development District Capital Improvement Revenue Refunding Bonds, Series 2012; Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Mediterra South Community Development District Capital Improvement Revenue Refunding Bonds, Series 2012; and Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing An Effective Date

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136 Mr. Kaenzig presented Resolution 2012-11 for the Board’s consideration.

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On MOTION by Mr. Godshall and seconded by Mr. Neary, with all in favor, Resolution 2012-11, Ratifying, Confirming, and Approving the Sale of the Mediterra South Community Development District Capital Improvement Revenue Refunding Bonds, Series 2012; Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Mediterra South Community Development District Capital Improvement Revenue Refunding Bonds, Series 2012; and Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing An Effective Date, was adopted.

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153 **SEVENTH ORDER OF BUSINESS**

Approval of May 16, 2012 Regular Meeting Minutes

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156 Mr. Kaenzig presented the May 16, 2012 Regular Meeting Minutes and asked for any
157 additions, deletions or corrections.

158

159 **On MOTION by Mr. Van Tassel and seconded by Mr.**
160 **Godshall, with all in favor, the May 16, 2012 Regular Meeting**
161 **Minutes, as presented, were approved.**

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164 **EIGHTH ORDER OF BUSINESS**

Other Business

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166 Mr. Abrams asked how many have not paid their CDD assessments. Mr. Adams did not
167 have an exact number but noted that assessment levy on-roll revenue is 103% of budget. This
168 does not necessarily mean all paid; rather, it could mean that many paid later and did not take
169 advantage of the 4% discount for early payment. Mr. Adams will assemble the information for
170 Mr. Abrams.

171 Mr. Abrams referred to discussions at the Mediterra South meeting regarding the
172 agreement with The Club and asked if Mediterra North could piggyback on the agreement. Mr.
173 Adams replied that the District cannot; it is strictly a self to Club agreement. Mr. Adams
174 clarified that he was directed by Mediterra South to pursue an easement. Mr. Abrams asked if
175 there is a way for The Club to generate enough water to supply everyone. Mr. Adams stated that
176 he does not know; that is a different approach and would be a good question for The Club and
177 their engineer. Discussion ensued regarding the infrastructure and the water supply.

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179 **NINTH ORDER OF BUSINESS**

Staff Reports

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181 **a. Attorney**

182 There being nothing additional to report, the next item followed.

183 **b. Engineer**

184 There being nothing additional to report, the next item followed.

185 **c. Manager**

186 **i. Unaudited Financial Statements as of June 30, 2012**

187 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2012 and noted
188 significant changes, as a result of the new refinancing bond. Mr. Adams stated that revenue
189 collection was at 103%. Expenditures were at 60% but that figure will change drastically with
190 the culvert and headwall repairs and implementation of the aquascaping program.

191 **ii. Fiscal Year 2013 Proposed Annual Meeting Schedule**

192 Mr. Adams presented the proposed annual meeting schedule for Fiscal Year 2013. He
193 noted Mediterra South’s request that Mediterra North consider moving their start time from 1:30
194 p.m. to 2:00 p.m., as their meetings tend to run longer, causing him to arrive late to the North’s
195 meetings.

196 Mr. Godshall noted that he previously served on the Mediterra South’s Board and, until
197 recently, there was never a problem completing the District’s business in the allotted time. He
198 indicated that several of the current Mediterra South Board Members are opposed to providing a
199 larger window for the purpose of holding longer meetings. Discussion ensued.

200

On MOTION by Mr. Godshall and seconded by Mr. Neary, with all in favor, the Fiscal Year 2013 Proposed Meeting Schedule, as presented, and directing Staff to advertise, accordingly, was approved.

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206

207 **TENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors’**
208 **Requests**

209

210 There were no audience comments.

211 Mr. Kaenzig noted that he will not be able to attend the October meeting in person but
212 will attend via telephone. Mr. Abrams advised that he will not be in attendance, in person or via
213 telephone.

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215 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

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217 There being no further business to discuss, the meeting adjourned.

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On MOTION by Mr. Godshall and seconded by Mr. Van Tassel, with all in favor, the meeting adjourned at 2:05 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2012**

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2012**

	Governmental Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 289,726	\$ -	\$ -	\$ 289,726
Investments				
Federated	302,868	-	-	302,868
BB&T - cdars	100,688	-	-	100,688
Revenue A	-	192,633	-	192,633
Revenue B	-	12	-	12
Reserve A	-	324,090	-	324,090
Reserve B	-	67,566	-	67,566
Prepayment A	-	2,723	-	2,723
Prepayment B	-	87,193	-	87,193
Due from other governments				
<i>Mediterra North</i>				
General fund	1,052	-	-	1,052
<i>Mediterra South</i>				
General fund	410	-	-	410
Debt service - series 1999	48	-	-	48
Debt service - series 2001	22	-	-	22
Debt service - series 2003	92	-	-	92
Due from other funds				
<i>Mediterra South</i>				
Debt service - series 1999	81	-	-	81
Debt service - series 2001	102	-	-	102
Debt service - series 2003	4	-	-	4
Accounts receivable	7,804	17,691	-	25,495
Total assets	<u>\$ 702,897</u>	<u>\$ 715,231</u>	<u>\$ -</u>	<u>\$ 1,418,128</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 4,799	\$ -	\$ -	\$ 4,799
Due to other governments				
<i>Mediterra North</i>				
General fund	410	92	-	502
<i>Mediterra South</i>				
General fund	1,052	-	-	1,052
Due to other funds				
<i>Mediterra North</i>				
Debt service 2001	23,323	-	-	23,323
<i>Mediterra South</i>				
General	-	4	-	4
Due to clearing fund	53	-	-	53
Total liabilities	<u>29,637</u>	<u>23,419</u>	<u>-</u>	<u>53,056</u>
Fund Balances				
Reserved for:				
Debt service	-	691,812	-	691,812
Unreserved, undesignated	673,260	-	-	673,260
Total fund balances	<u>673,260</u>	<u>691,812</u>	<u>-</u>	<u>1,365,072</u>
Total liabilities and fund balances	<u>\$ 702,897</u>	<u>\$ 715,231</u>	<u>\$ -</u>	<u>\$ 1,418,128</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 AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ 1	\$ 450,753	\$ 444,923	101%
Special assessment: off-roll	-	95,516	95,516	100%
Interest and miscellaneous	40	1,009	1,500	67%
Total revenues	<u>41</u>	<u>547,278</u>	<u>541,939</u>	101%
EXPENDITURES				
Administrative				
Supervisors	1,938	10,765	7,751	139%
Management	6,250	68,750	75,000	92%
Accounting services	2,501	27,500	30,000	92%
Audit	-	15,800	15,800	100%
Legal	1,360	9,543	10,000	95%
Field management	1,250	13,750	15,000	92%
Engineering	225	3,748	7,500	50%
Trustee	-	12,504	25,000	50%
Dissemination agent	-	4,000	9,106	44%
Arbitrage calculation	-	2,400	7,200	33%
Assessment roll preparation	-	29,000	34,000	85%
Telephone	22	237	259	92%
Postage	49	905	1,600	57%
Insurance	-	11,000	11,550	95%
Printing and binding	129	1,423	1,552	92%
Legal advertising	556	2,837	2,500	113%
Office supplies	-	96	450	21%
Contingencies	179	2,267	2,200	103%
Annual District filing fee	-	350	350	100%
Total administrative	<u>14,459</u>	<u>216,875</u>	<u>256,818</u>	84%
Water management				
Other contractual	10,750	111,497	155,000	72%
Aquascaping	9,800	59,038	160,000	37%
Lake bank stabilization	44,456	82,995	40,000	207%
Electricity	201	1,863	2,400	78%
Miscellaneous	-	4,348	1,500	290%
Capital outlay	-	-	10,000	0%
Total water management	<u>65,207</u>	<u>259,741</u>	<u>368,900</u>	70%
Other fees & charges				
Property appraiser	-	70	9,269	1%
Tax collector	-	6,095	6,952	88%
Total other fees & charges	<u>-</u>	<u>6,165</u>	<u>16,221</u>	38%
Total expenditures	<u>79,666</u>	<u>482,781</u>	<u>641,939</u>	75%
Excess/(deficiency) of revenues over/(under) expenditures	(79,625)	64,497	(100,000)	
Fund balances - beginning	752,885	608,763	312,913	
Fund balances - ending	<u>\$ 673,260</u>	<u>\$ 673,260</u>	<u>\$ 212,913</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2012**

	Governmental Funds			Total Governmental Funds
	General 101	Debt Service 2001A	Debt Service 2012 Note	
ASSETS				
Cash	\$ 155,472	\$ -	\$ -	\$ 155,472
Investments				
Federated	131,031	-	-	131,031
Due from other governments				
Mediterra South				
General fund	410	-	-	410
Debt service - series 1999	48	-	-	48
Debt service - series 2001	22	-	-	22
Debt service - series 2003	92	-	-	92
Due from other funds				
Mediterra North				
General fund	-	23,323	-	23,323
Escrow: Mediterra South Series 2012	-	-	548,946	548,946
Total assets	<u>\$ 287,075</u>	<u>\$ 23,323</u>	<u>\$ 548,946</u>	<u>\$ 859,344</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 1,449	\$ -	\$ -	\$ 1,449
Due to other governments				
Mediterra South				
General fund	1,052	-	-	1,052
Debt service - series 2012	-	23,323	-	23,323
Due to other funds				
Mediterra North				
Debt service 2001	23,323	-	-	23,323
Due to clearing fund	16	-	-	16
Total liabilities	<u>25,840</u>	<u>23,323</u>	<u>-</u>	<u>49,163</u>
Fund balances				
Reserved for:				
Debt service	-	-	548,946	548,946
Unreserved, undesignated	261,235	-	-	261,235
Total fund balances	<u>261,235</u>	<u>-</u>	<u>548,946</u>	<u>810,181</u>
Total liabilities & fund balances	<u>\$ 287,075</u>	<u>\$ 23,323</u>	<u>\$ 548,946</u>	<u>\$ 859,344</u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 101
FOR THE PERIOD ENDED AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 169,696	\$ 165,268	103%
Interest and miscellaneous	15	218	456	48%
Total revenues	<u>15</u>	<u>169,914</u>	<u>165,724</u>	103%
EXPENDITURES				
Administrative				
Supervisors	589	3,266	2,355	139%
Management	1,899	20,886	22,783	92%
Accounting services	760	8,354	9,113	92%
Audit	-	4,800	4,800	100%
Legal	413	2,899	3,038	95%
Field management	380	4,177	4,557	92%
Engineering	68	1,139	2,278	50%
Trustee	-	3,799	7,594	50%
Dissemination agent	-	1,215	2,766	44%
Arbitrage calculation	-	729	2,187	33%
Assessment roll preparation	-	8,810	10,328	85%
Telephone	7	72	79	91%
Postage	15	275	486	57%
Insurance	-	3,342	3,509	95%
Printing and binding	39	432	471	92%
Legal advertising	169	862	759	114%
Office supplies	-	29	137	21%
Contingencies	54	689	668	103%
Annual District filing fee	-	106	106	100%
Total administrative	<u>4,393</u>	<u>65,881</u>	<u>78,014</u>	84%
Water management				
Contractual services	3,266	33,873	47,085	72%
Aquascaping	2,977	17,936	48,604	37%
Lake bank stabilization	13,506	25,214	12,151	208%
Electricity	61	566	729	78%
Miscellaneous	-	1,321	456	290%
Capital outlay	-	-	3,038	0%
Total water management	<u>19,810</u>	<u>78,910</u>	<u>112,063</u>	70%
Other fees & charges				
Property appraiser	-	26	3,443	1%
Tax collector	-	2,404	2,582	93%
Total other fees & charges	<u>-</u>	<u>2,430</u>	<u>6,025</u>	40%
Total expenditures	<u>24,203</u>	<u>147,221</u>	<u>196,102</u>	75%
Excess/(deficiency) of revenues over/(under) expenditures	(24,188)	22,693	(30,378)	
Fund balances - beginning	285,423	238,542	214,849	
Fund balances - ending	<u>\$ 261,235</u>	<u>\$ 261,235</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 AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 581,277	\$ 571,006	102%
Special assessment: off-roll	-	284,103	772,034	37%
Assessment prepayment	-	8,008,547	-	N/A
Interest	-	228	-	N/A
Total revenues	<u>-</u>	<u>8,874,155</u>	<u>1,343,040</u>	661%
EXPENSES				
Debt service				
Principal	-	355,000	355,000	100%
Interest	-	987,190	988,040	100%
Principal prepayment	-	8,150,000	-	N/A
Intergovernmental expense	-	58,529	-	N/A
Total debt service	<u>-</u>	<u>9,550,719</u>	<u>1,343,040</u>	711%
Excess/(deficiency) of revenues over/(under) expenditures	-	(676,564)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(705,269)	-	
Total other financing sources/(uses)	<u>-</u>	<u>(705,269)</u>	<u>-</u>	
Net change in fund balances	-	(1,381,833)	-	
Fund balances - beginning	-	1,381,833	1,372,639	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,372,639</u>	

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 252 - SERIES 2012 NOTE
FOR THE PERIOD ENDED AUGUST 31, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Intergovernmental revenue	\$ 58,545	\$ 58,545	\$ -	N/A
Total revenues	<u>58,545</u>	<u>58,545</u>	<u>-</u>	N/A
EXPENSES				
Debt service				
Intergovernmental expense	8,248	161,379	-	N/A
Total debt service	<u>8,248</u>	<u>161,379</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	50,297	(102,834)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	-	705,269	-	
Bond proceeds	-	6,025,000	-	
Payment to bond escrow agent	-	(6,078,489)	-	
Total other financing sources/(uses)	<u>-</u>	<u>651,780</u>	<u>-</u>	
Net change in fund balances	50,297	548,946	-	
Fund balances - beginning	498,649	-	-	
Fund balances - ending	<u>\$ 548,946</u>	<u>\$ 548,946</u>	<u>\$ -</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2012**

	Governmental Funds						Total Governmental Funds
	General 001	Debt Service 1999A	Debt Service 2001	Debt Service 2003 A&B	Debt Service 2012 Refunding	Capital Projects 2003	
ASSETS							
Cash	\$134,254	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 134,254
Investments							
Federated	171,837	-	-	-	-	-	171,837
BB&T - cdars	100,688	-	-	-	-	-	100,688
Revenue A	-	-	-	192,633	275,057	-	467,690
Revenue B	-	-	-	12	-	-	12
Reserve A	-	-	-	324,090	813,688	-	1,137,778
Reserve B	-	-	-	67,566	-	-	67,566
Prepayment A	-	-	-	2,723	35,200	-	37,923
Prepayment B	-	-	-	87,193	-	-	87,193
Cost of issuance	-	-	-	-	6,498	-	6,498
Due from other governments							
Mediterra North							
General fund	1,052	-	-	-	-	-	1,052
Debt service - 2012 note	-	-	-	-	6,025,000	-	6,025,000
Mediterra South							
Debt service - series 1999	81	-	-	-	-	-	81
Debt service - series 2001	102	-	-	-	-	-	102
Debt service - series 2003	4	-	-	-	-	-	4
Accounts receivable	-	-	-	-	64,094	-	64,094
Accounts receivable	7,804	-	-	17,691	-	-	25,495
Total assets	<u>\$415,822</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$691,908</u>	<u>\$7,219,537</u>	<u>\$ -</u>	<u>\$ 8,327,267</u>
LIABILITIES & FUND BALANCE							
Liabilities							
Accounts payable	\$ 3,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,350
Due to other governments							
Mediterra North							
General	410	-	-	92	70	-	572
Escrow: Mediterra North N/P	-	-	-	-	548,946	-	548,946
Due to other funds							
Mediterra South							
General	-	-	-	4	183	-	187
Due to clearing fund	37	-	-	-	-	-	37
Total liabilities	<u>3,797</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>549,199</u>	<u>-</u>	<u>553,092</u>
Fund balances							
Reserved for:							
Debt service	-	-	-	691,812	6,670,338	-	7,362,150
Unreserved, undesignated	412,025	-	-	-	-	-	412,025
Total fund balances	<u>412,025</u>	<u>-</u>	<u>-</u>	<u>691,812</u>	<u>6,670,338</u>	<u>-</u>	<u>7,774,175</u>
Total liabilities & fund balances	<u>\$415,822</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$691,908</u>	<u>\$7,219,537</u>	<u>\$ -</u>	<u>\$ 8,327,267</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED AUGUST 31, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUE				
Special assessment: on roll	\$ 1	\$ 281,057	\$ 279,655	101%
Special assessment: off-roll	-	95,516	95,516	100%
Interest and miscellaneous	25	791	1,044	76%
Total revenues	<u>26</u>	<u>377,364</u>	<u>376,215</u>	100%
EXPENDITURES				
Administrative				
Supervisors	1,349	7,499	5,396	139%
Management	4,351	47,864	52,217	92%
Accounting	1,741	19,146	20,887	92%
Audit	-	11,000	11,000	100%
Legal	947	6,644	6,962	95%
Field management	870	9,573	10,443	92%
Engineering	157	2,609	5,222	50%
Trustee	-	8,705	17,406	50%
Dissemination agent	-	2,785	6,340	44%
Arbitrage calculation	-	1,671	5,013	33%
Assessment roll preparation	-	20,190	23,672	85%
Telephone	15	165	180	92%
Postage	34	630	1,114	57%
Insurance	-	7,658	8,041	95%
Printing and binding	90	991	1,081	92%
Legal advertising	387	1,975	1,741	113%
Office supplies	-	67	313	21%
Contingencies	125	1,578	1,532	103%
Annual District filing fee	-	244	244	100%
Total administrative	<u>10,066</u>	<u>150,994</u>	<u>178,804</u>	84%
Water management				
Contractual services	7,484	77,624	107,915	72%
Aquascaping	6,823	41,102	111,396	37%
Lake bank stabilization	30,950	57,781	27,849	207%
Electricity	140	1,297	1,671	78%
Miscellaneous	-	3,027	1,044	290%
Capital outlay	-	-	6,962	0%
Total water management	<u>45,397</u>	<u>180,831</u>	<u>256,837</u>	70%
Other fees & charges				
Property appraiser	-	44	5,826	1%
Tax collector	-	3,691	4,370	84%
Total other fees & charges	<u>-</u>	<u>3,735</u>	<u>10,196</u>	37%
Total expenditures	<u>55,463</u>	<u>335,560</u>	<u>445,837</u>	75%
Excess/(deficiency) of revenues over/(under) expenditures	(55,437)	41,804	(69,622)	
Fund balances - beginning	467,462	370,221	295,780	
Fund balances - ending	<u>\$ 412,025</u>	<u>\$ 412,025</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 AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 331,059	\$ 328,446	101%
Special assessment: off-roll	-	206,367	542,177	38%
Assessment prepayment	-	5,346,212	-	N/A
Interest	-	164	-	N/A
Total revenues	<u>-</u>	<u>5,883,802</u>	<u>870,623</u>	676%
EXPENDITURES				
Debt service				
Principal	-	205,000	205,000	100%
Interest	-	652,953	653,648	100%
Prepayment	-	5,820,000	-	N/A
Total debt service	<u>-</u>	<u>6,677,953</u>	<u>858,648</u>	778%
Other fees & charges				
Property appraiser	-	81	5,132	2%
Tax collector	-	6,602	6,843	96%
Total other fees & charges	<u>-</u>	<u>6,683</u>	<u>11,975</u>	56%
Total expenditures	<u>-</u>	<u>6,684,636</u>	<u>870,623</u>	768%
Excess/(deficiency) of revenues over/(under) expenditures	-	(800,834)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(509,049)	-	
Total other financing sources/(uses)	<u>-</u>	<u>(509,049)</u>	<u>-</u>	
Net change in fund balances	-	(1,309,883)	-	
Fund balances - beginning	-	1,309,883	1,308,407	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</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 AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 416,634	\$ 413,246	101%
Interest	-	22	-	N/A
Total revenues	<u>-</u>	<u>416,656</u>	<u>413,246</u>	101%
EXPENDITURES				
Debt Service				
Principal	-	105,000	105,000	100%
Interest	-	292,838	293,180	100%
Principal prepayment	-	10,000	-	N/A
Total debt service	<u>-</u>	<u>407,838</u>	<u>398,180</u>	102%
Other fees & charges				
Tax collector	-	8,309	8,609	97%
Property appraiser	-	102	6,457	2%
Total other fees & charges	<u>-</u>	<u>8,411</u>	<u>15,066</u>	56%
Total expenditures	<u>-</u>	<u>416,249</u>	<u>413,246</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	-	407	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	125	125	-	N/A
Transfers out	(22,718)	(520,460)	-	N/A
Total other financing sources/(uses)	<u>(22,593)</u>	<u>(520,335)</u>	<u>-</u>	N/A
Net change in fund balances	(22,593)	(519,928)	-	
Fund balances - beginning	22,593	519,928	510,312	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</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 AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 324,425	\$ 321,798	101%
Special assessment: off-roll	-	150,859	133,147	113%
Assessment prepayments A	-	172,528	-	N/A
Assessment prepayments B	-	85,738	-	N/A
Interest	9	53	-	N/A
Total revenues	<u>9</u>	<u>733,603</u>	<u>454,945</u>	161%
EXPENDITURES				
Debt service				
Principal A	-	85,000	85,000	100%
Interest A	-	271,575	271,575	100%
Interest B	-	86,638	86,638	100%
Prepayment A	-	5,000	-	N/A
Prepayment B	-	185,000	-	N/A
Total debt service	<u>-</u>	<u>633,213</u>	<u>443,213</u>	143%
Other fees & charges				
Property appraiser	-	80	5,028	2%
Tax collector	-	6,470	6,704	97%
Total other fees & charges	<u>-</u>	<u>6,550</u>	<u>11,732</u>	56%
Total expenditures	<u>-</u>	<u>639,763</u>	<u>454,945</u>	141%
Excess/(deficiency) of revenues over/(under) expenditures	9	93,840	-	
Fund balances - beginning	691,803	597,972	586,681	
Fund balances - ending	<u>\$ 691,812</u>	<u>\$ 691,812</u>	<u>\$ 586,681</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 210 - SERIES 2012 REFUNDING BONDS
FOR THE PERIOD ENDED AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Intergovernmental revenue	\$ 8,248	\$ 219,908	\$ -	N/A
Interest	17	37	-	N/A
Total revenues	<u>8,265</u>	<u>219,945</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Cost of issuance	18,691	149,235	-	N/A
Intergovernmental expense	58,545	58,545	-	N/A
Total expenditures	<u>77,236</u>	<u>207,780</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(68,971)	12,165	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	22,721	1,029,639	-	N/A
Transfers out	(128)	(255)	-	N/A
Bond proceeds	-	13,455,000	-	N/A
Payment to bond escrow agent	-	(7,612,917)	-	N/A
Original issue discount	-	(11,469)	-	N/A
Underwriters discount	-	(201,825)	-	N/A
Total other financing sources/(uses)	<u>22,593</u>	<u>6,658,173</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(46,378)	6,670,338	-	
Fund balances - beginning	6,716,716	-	-	
Fund balances - ending	<u>\$ 6,670,338</u>	<u>\$ 6,670,338</u>	<u>\$ -</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
DEBT SERVICE FUND SERIES 2012 REFUNDING BONDS
SEGREGATED DETAIL
AUGUST 31, 2012**

	Series 2012 Refunding Bonds			Total
	Series	Series	Series	
	2001 MN	1999 MS	2001 MS	
ASSETS				
Investments				
Revenue A	\$ 123,194	\$ 66,974	\$ 84,889	\$ 275,057
Reserve A	364,361	198,055	251,272	813,688
Prepayment A	35,200	-	-	35,200
Cost of issuance	2,868	1,607	2,023	6,498
Due from other governments				
Mediterra North				
Debt service - 2012 note	6,025,000	-	-	6,025,000
Accounts receivable	23,323	18,052	22,719	64,094
Total assets	<u>\$ 6,573,946</u>	<u>\$ 284,688</u>	<u>\$ 360,903</u>	<u>\$ 7,219,537</u>
LIABILITIES & FUND BALANCE				
Liabilities				
Due to other governments				
Mediterra North				
General	\$ -	\$ 48	\$ 22	\$ 70
Escrow: Mediterra North note payable	548,946	-	-	548,946
Due to other funds				
<i>Mediterra South</i>				
General	-	81	102	183
Total liabilities	<u>548,946</u>	<u>129</u>	<u>124</u>	<u>549,199</u>
Fund balances				
Reserved for:				
Debt service	6,025,000	284,559	360,779	6,670,338
Total fund balances	<u>6,025,000</u>	<u>284,559</u>	<u>360,779</u>	<u>6,670,338</u>
Total liabilities & fund balance	<u>\$ 6,573,946</u>	<u>\$ 284,688</u>	<u>\$ 360,903</u>	<u>\$ 7,219,537</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 211 - SERIES 2012 REFUNDING BONDS
MEDITERRA NORTH SERIES 2001 REFUNDING OBLIGATION
FOR THE PERIOD ENDED AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Interest	\$ 7	\$ 16	\$ -	N/A
Intergovernmental revenue	8,248	219,908	-	N/A
Total revenues	<u>8,255</u>	<u>219,924</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Cost of issuance	8,248	65,858	-	N/A
Intergovernmental expense	58,545	58,545	-	N/A
Total debt service	<u>66,793</u>	<u>124,403</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(58,538)	95,521	-	
OTHER FINANCING SOURCES/(USES)				
Bond proceeds	-	6,025,000	-	N/A
Original issue discount	-	(5,146)	-	N/A
Underwriters discount	-	(90,375)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>5,929,479</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(58,538)	6,025,000	-	
Fund balances - beginning	6,083,538	-	-	
Fund balances - ending	<u>\$ 6,025,000</u>	<u>\$ 6,025,000</u>	<u>\$ -</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 212 - SERIES 2012 REFUNDING BONDS
MEDITERRA SOUTH SERIES 1999 REFUNDING OBLIGATION
FOR THE PERIOD ENDED AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Interest	\$ 4	\$ 9	\$ -	N/A
Total revenues	<u>4</u>	<u>9</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Cost of issuance	4,623	36,912	-	N/A
Total debt service	<u>4,623</u>	<u>36,912</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(4,619)	(36,903)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	3	509,179	-	N/A
Transfers out	-	(130)	-	N/A
Bond proceeds	-	3,275,000	-	N/A
Payment to bond escrow agent	-	(3,410,669)	-	N/A
Original issue discount	-	(2,793)	-	N/A
Underwriters discount	-	(49,125)	-	N/A
Total other financing sources/(uses)	<u>3</u>	<u>321,462</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	(4,616)	284,559	-	
Fund balances - beginning	289,175	-	-	
Fund balances - ending	<u>\$ 284,559</u>	<u>\$ 284,559</u>	<u>\$ -</u>	

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES , EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 210 - SERIES 2012 REFUNDING BONDS
MEDITERRA SOUTH SERIES 2001 REFUNDING OBLIGATION
FOR THE PERIOD ENDED AUGUST 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Interest	\$ 5	\$ 12	\$ -	N/A
Total revenues	<u>5</u>	<u>12</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Cost of issuance	5,820	46,465	-	N/A
Total debt service	<u>5,820</u>	<u>46,465</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(5,815)	(46,453)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	22,718	520,460	-	N/A
Transfers out	(125)	(125)	-	N/A
Bond proceeds	-	4,155,000	-	N/A
Payment to bond escrow agent	-	(4,202,248)	-	N/A
Original issue discount	-	(3,530)	-	N/A
Underwriters discount	-	(62,325)	-	N/A
Total other financing sources/(uses)	<u>22,593</u>	<u>407,232</u>	<u>-</u>	N/A
Net increase/(decrease) in fund balance	16,778	360,779	-	
Fund balances - beginning	344,001	-	-	
Fund balances - ending	<u>\$ 360,779</u>	<u>\$ 360,779</u>	<u>\$ -</u>	