

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

October 17, 2012

Mediterra South 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

ATTENDEES:

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

Board of Supervisors

Mediterra South Community Development District

Dear Board Members:

A Regular Meeting of the Mediterra South Community Development District's Board of Supervisors will be held on **Wednesday, October 17, 2012 at 11:30 a.m.**, at the **Club at Mediterra, 15755 Corso Mediterra Circle, Naples, Florida 34110**. 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. Consideration of **Resolution 2013-1**, Authorizing the Easement Agreement With the Club at Mediterra, Inc., Authorizing the Withdrawal of Surface Water From, and Discharge of Groundwater to, the District's Stormwater Management System for the Purpose of Irrigation
4. Approval of **August 15, 2012** Public Hearing and Regular Meeting Minutes
5. Other Business
6. 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 11:30 A.M.**
7. Audience Comments/Supervisors' Requests
8. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

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

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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.

RESOLUTION 2013-1

**A RESOLUTION OF THE MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
AUTHORIZING THE EASEMENT AGREEMENT WITH
THE CLUB AT MEDITERRA, INC., AUTHORIZING THE
WITHDRAWAL OF SURFACE WATER FROM, AND
DISCHARGE OF GROUNDWATER TO, THE DISTRICT'S
STORMWATER MANAGEMENT SYSTEM FOR THE
PURPOSE OF IRRIGATION; PROVIDING FOR
SEVERABILITY; AND PROVIDING FOR EFFECTIVE
DATE.**

WHEREAS, the Mediterra South Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Collier County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements, including the surface water management system (the “System”) in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Club at Mediterra, Inc. (the “Club”), a Florida not-for-profit corporation, owns and operates a golf course, an amenity center, and other facilities and common areas within the District (the “Property”); and

WHEREAS, the Club is responsible for maintaining the Property for the benefit of its members; and

WHEREAS, on February 16, 2011, the District approved Resolution 2011-3 authorizing the Club to withdraw surface water from the System; and

WHEREAS, on February 16, 2011, the District and the Club duly executed a non-exclusive License Agreement Regarding the Withdrawal of Surface Water From Stormwater System (the “License Agreement”), which authorized the club to withdraw surface water from the System; and

WHEREAS, the Club was issued Permit No. 11-03361-W (the “Permit”) from the South Florida Water Management District (“SFWMD”) authorizing the Club to withdraw surface water from, and discharge groundwater to the System for purposes of irrigation of the Property; and

WHEREAS, the District and the Club desire to enter into an Easement Agreement to allow the Club a non-exclusive easement to construct, monitor, operate, maintain, replace and

remove underground piping as more fully described in the Easement Agreement attached hereto as **Exhibit A** (the “Easement Agreement”); and

WHEREAS, upon its execution, the Easement Agreement shall replace and supersede the License Agreement, which will be revoked and terminated accordingly; and

WHEREAS, it is in the best interests of both parties for the District to authorize the Easement Agreement to allow the Club to construct and maintain underground piping necessary to perform the withdrawal of surface water from the System, and discharge of water to the System for purposes of irrigating the Property; and

WHEREAS, the Board of Supervisors of the District has agreed enter into the Easement Agreement, provided however that the withdrawals and discharges are performed in accordance with the Permit and do not adversely impact the System.

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

SECTION 1. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The Board hereby approves and authorizes the Easement Agreement to construct, monitor, operate, maintain, replace and remove underground piping necessary to perform the withdrawal of surface water from the System, and discharge of water to the System, for purposes of irrigating the Club Property.

SECTION 3. The approval and authorization of the Board has been given with the understanding that the Club’s surface water withdrawals and groundwater discharges shall be performed in accordance with the Permit and shall not adversely impact the System, taking into consideration wet and dry season variability.

SECTION 4. The Chairman or Vice-Chairman of the Board are hereby authorized to execute, and the District Secretary is hereby authorized to attest, the Easement Agreement consistent with the provisions set forth herein.

SECTION 5. Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

SECTION 6. This Resolution shall be effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

PASSED AND ADOPTED this _____ day of _____, 2012.

ATTEST:

**MEDITERRA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Kenneth Nails, Chair

Exhibit A: Easement Agreement

Return to:

Name: The Club at Mediterra, Inc.

Address: c/o Tom Wallace
15755 Corso Mediterra Circle
Naples, Florida 34110

This Instrument Prepared by:

Thomas F. Mullin, Esquire
Sundstrom, Friedman & Fumero,
LLP
950 Peninsula Corporate Circle
Suite 2020
Boca Raton, FL 33487

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR PROCESSING DATA

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (hereinafter referred to as the “Agreement”) is made this ____ day of October, 2012, by and between THE CLUB AT MEDITERRA, INC., a Florida non-profit corporation (the “Club”), 15755 Corso Mediterra Circle, Naples, Florida 34110, and MEDITERRA SOUTH COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Collier County, Florida (the “District”), (the Club and the District may at times be referred to as a “Party” or collectively as the “Parties”).

WITNESSETH

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, owns and operates certain facilities located in Collier County, including the surface water management system (the “System”) in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the District owns certain stormwater lakes (the “District Lakes”), as depicted in Exhibit “A”, and

WHEREAS, the Club owns and operates a golf course, an amenity center, and other facilities within the District (the “Club Property”); and

WHEREAS, the Club was issued Permit No. 11-03361-W (the “Permit”) from the South Florida Water Management District (“SFWMD”) authorizing the Club to withdraw surface water from, and discharge groundwater to, the System for purposes of irrigation of the Club Property; and

WHEREAS, the Club desires to withdraw surface water from the System, and discharge groundwater to the System from recharge wells owned and operated by the Club, and the Club requires an easement over specific areas of the District Lakes in order to construct and maintain underground piping necessary to perform such withdrawal and discharge; and

WHEREAS, the District and the Club entered into that License Agreement Regarding Withdrawal of Surface Water From Stormwater System on February 16, 2011 (the “License Agreement”), in which the District agreed to grant to the Club a non-exclusive license to withdraw surface water from the System; and

WHEREAS, the District has agreed to grant the Club an easement to construct and maintain underground piping necessary to perform the withdrawal of surface water from the System, and discharge of water to the System; and

WHEREAS, the easement set forth herein shall replace and supersede the License Agreement, which is hereby revoked and terminated accordingly; and

WHEREAS, the Parties desire to set forth the terms of their mutual agreement regarding the construction and maintenance of the underground piping, and withdrawal of surface water from the System, and discharge of water to the System.

NOW THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **Grant of Easement.** The District hereby grants to the Club a non-exclusive easement to construct, monitor, operate, maintain, replace and remove underground piping in, under, upon and through the Easement Areas located within District Lakes and depicted in Exhibit “B” necessary to withdraw water from, and discharge water to, the System (hereinafter referred to as the “Easement”). The Easement extends only to the Easement Areas depicted in Exhibit “B” and not to any other property of the District. The Club shall provide a minimum of fourteen (14) days notice prior to commencing the discharge to the System. The Easement shall be a covenant running with the District Lakes.

3. **Approval of Location.** Prior to the installation of the piping, the Club shall submit to the District, in writing, the proposed location of the piping within each Easement Area for review and approval. If the District denies the proposed location of the piping, the District shall provide an alternative location which will allow the piping to serve its intended function. Nothing shall prevent the District from denying the proposed installation and location of the piping based on aesthetics. The parties agree to amend the Easement Areas to reflect the specific location of the piping following completion of the installation of the piping.

4. **Repair and Restoration.** The Club agrees that it shall be responsible for repairing and maintaining the underground piping. The Club further agrees to immediately repair any damage to the Easement Areas associated with the construction, monitoring, operation, maintenance, replacement and removal of underground piping, and to restore the Easement Areas to their pre-existing condition prior to the construction, monitoring, operation, maintenance, replacement and removal.

5. **Impacts to System.** The Club hereby agrees that its activities shall be performed in accordance with the Permit, and shall not adversely impact the System, taking into consideration wet and dry season variability.

6. **No Guarantee Regarding Quality or Quantity.** The District provides no representation or guarantee regarding the quality or quantity of the water available for use under this Agreement.

7. **Warranty.** The District does hereby fully warrant to the Club that the District is lawfully seized of the District Lakes and that it has good right and lawful authority to grant the Easement.

8. **Termination.** This Agreement may be suspended or terminated by the District upon thirty (30) days notice to the Club, if the Permit expires or is revoked by the SFWMD, or if the Club materially breaches the Agreement and fails to cure the breach within thirty days of receiving notice of the breach. In the event that the Agreement is terminated, the Club shall remove the piping from the Easement Area and shall restore the Easement Area to its pre-existing condition.

9. **Compliance with Laws, Rules, and Policies.** In carrying out the conditions of the Permit, the Club shall comply in all material respects with applicable laws, ordinances, rules,

regulations, permits, licenses, certifications, consents, approvals, and requirements of all federal, state and municipal governments, courts, departments, commissions, boards and offices, or any other body exercising functions similar to those of any of the foregoing which may be applicable to the Permit.

10. **Care of the Easement Areas.** The Easement grants the Club access to the Easement Areas for the purposes described in this Agreement. The Club shall use all due care to protect the property of the District from damage, and shall promptly pay for the repair of any damage or harm resulting from the Club's activities (ordinary wear and tear excepted). Further, the Club shall cooperate and make any and all reports required of the District in connection therewith.

11. **Indemnification.** The Club agrees to indemnify, defend, and hold harmless the District, its board members, staff, contractors, agents, and representatives from any and all claims, actions, liability, damages, losses, penalties, fines, costs, and harm of any kind including, but not limited to, reasonable attorneys' fees and expenses, to the extent caused by any act or omission of the Club, or its board members, staff, employees, representatives, or agents and relating in any way to this Agreement. Obligations under this paragraph shall include, but not be limited to, the payment of all settlements, judgments, damages, liquidated damages, penalties, fines, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered. The indemnification rights herein contained shall be cumulative of, and in addition to, any and all rights, remedies and recourse to which the District shall be entitled, whether pursuant to some other provision of this Agreement, at law, or in

equity. The provisions of this paragraph shall survive the termination or expiration of this Agreement.

12. **Sovereign Immunity.** Nothing herein shall be construed as a waiver of the District's sovereign immunity or limits of liability beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

13. **Insurance.** The Club and/or any contractors performing work for the Club, shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted herein. Said insurance shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida, naming the District as an insured in a combined-single limit of not less than \$1,000,000.00 with respect to bodily injury or death and property damage. Said insurance shall also be primary, and not contributory, as to any insurance coverage maintained by the District.

14. **No Waiver.** No waiver of any covenant or condition of this Easement by either party shall be deemed to imply or constitute a waiver in the future of the same covenant or condition or of any other covenant or condition of this Easement.

15. **Recording.** The parties agree that this Easement shall be recorded in the Public Records of Collier County, Florida.

16. **Notice.** Any notice, request, demand or other communication (“Notice”) given by either party to the other shall be deemed to have been properly sent or given when delivered by

hand or when sent by certified mail, return receipt requested, or by overnight courier or delivery service at the addresses set forth below.

To the District:

Mediterra South Community Development District
Wrathell, Hunt & Associates, LLC
6131 Lyons Road, Suite 100
Coconut Creek, Florida 33070

To the Club:

If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for each party may accept or deliver Notice on behalf of their respective clients.

17. **Assignment.** No party may assign or transfer this Agreement, or any of the rights and obligations hereunder, without the prior written approval of the other Party. Any attempted assignment or transfer without first obtaining the other Party's written consent shall be void.

18. **Default.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance.

19. **Interference by Third Party.** The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

20. **Public Records.** The Club understands and agrees that all documents of any kind relating to this Agreement may be public records and shall be treated as such in accordance with Florida law.

21. **Controlling Law and Venue.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree that venue shall be in Collier County, Florida.

22. **Attorney's Fees and Costs.** In the event that either of the parties is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

23. **Entire Agreement.** This instrument, together with its attachment, shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

24. **Arm's Length Negotiation.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received, or had the opportunity to receive, the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language and any doubtful language will not be interpreted nor construed against any Party.

25. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties.

26. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the Parties and no right or any cause of action shall accrue upon or by reason, to or for the benefit of

any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended nor shall be construed to confer upon any person or legal entity other than the parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties and their respective representatives, successors, and assigns.

27. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of each of the Parties, each of the Parties has complied with all the requirements of law, and each of the Parties has full power and authority to comply with the terms and provisions of this Agreement.

28. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

29. **Headings for Convenience Only.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

30. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties execute this Agreement to be effective as of the date first written above.

WITNESSES:

**MEDITERRA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

NAME: _____

Signature

NAME: _____

KENNETH NAILS
Its: Chairman

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by KENNETH NAILS, [] who is personally known to me, or [] who produced the following identification: _____ (check one).

Name: _____ (print)

NOTARY PUBLIC
Commission No. _____
Commission Expiration Date: _____

WITNESSES:

THE CLUB AT MEDITERRA, INC.

NAME: _____

Signature

NAME: _____

Its: _____

STATE OF FLORIDA
COUNTY OF _____

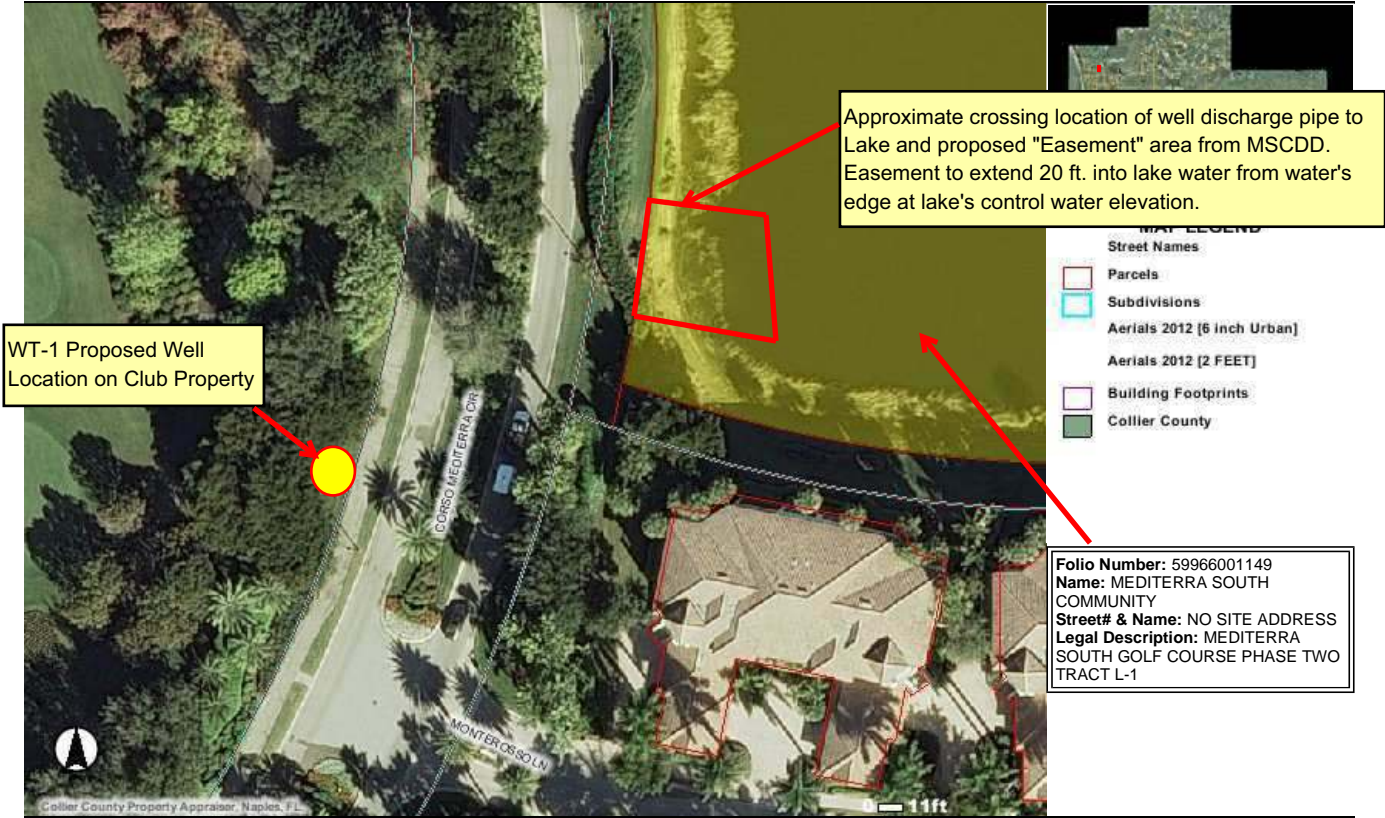
The foregoing instrument was acknowledged before me this ____ day of _____, 2012, by _____ [] who is personally known to me, or [] who produced the following identification: _____ (check one).

Name: _____ (print)

NOTARY PUBLIC
Commission No. _____
Commission Expiration Date: _____

EXHIBIT "A"

Club at Mediterra - Proposed Location of Well WT-1

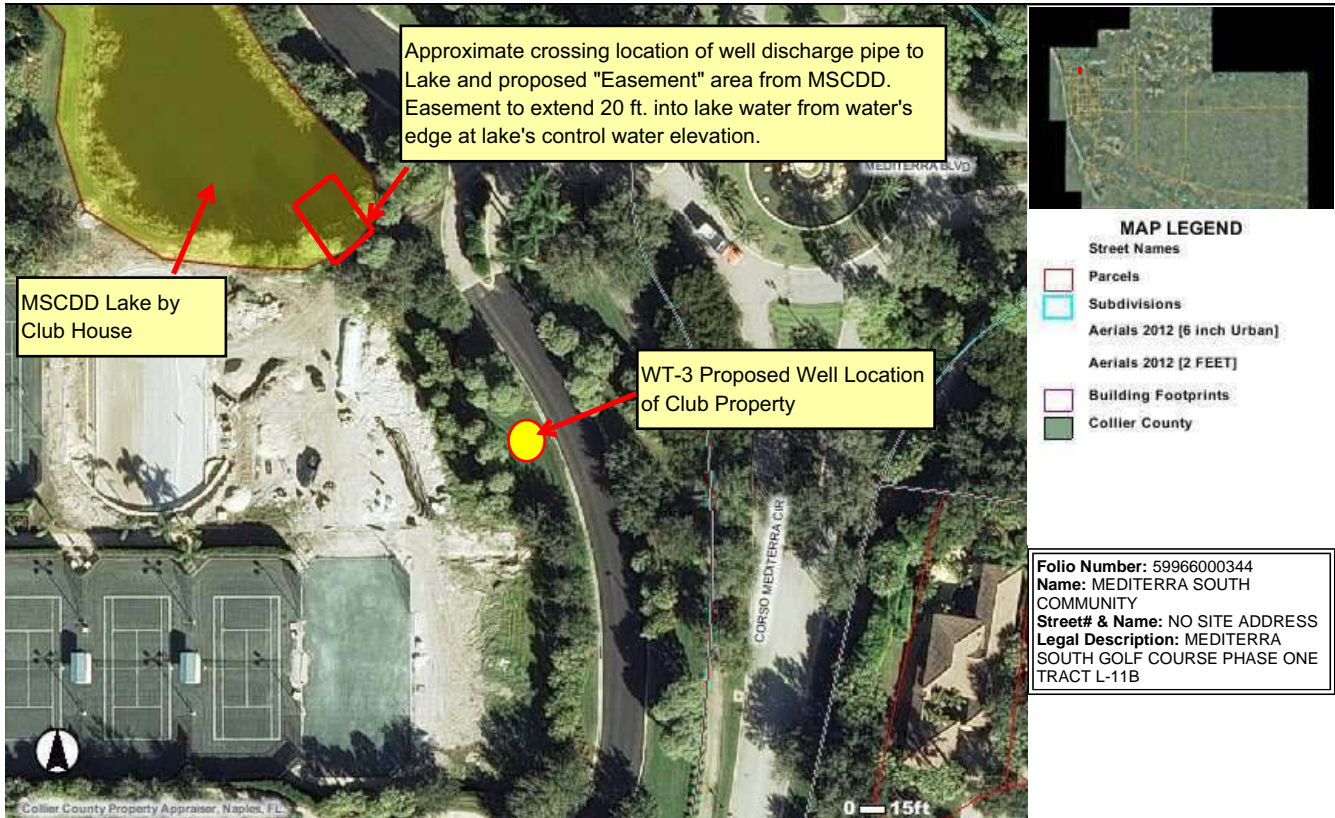


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Preliminary Sketch of Proposed Well Location and Easement Area - "Not a Survey"

EXHIBIT "A"

Club at Mediterra - Proposed Location of Well WT-3



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Preliminary Sketch of Proposed Well Location and Easement Area - "Not a Survey"

EXHIBIT "A"

Club at Mediterra - PumpStation "C" and Proposed Locations of Wells WT-2 and SS-1

Approximate crossing location of pump withdrawal pipe from Lake and "Easement" area from MSCDD. Easement to extend 40 ft. into lake water from water's edge at lake's control water elevation. Note that the withdrawal pipe is existing.

Approximate crossing location of well discharge pipe to Lake and proposed "Easement" area from MSCDD. Easement to extend 20 ft. into lake water from water's edge at lake's control water elevation.



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Preliminary Sketch of Pumpstation "C", Proposed Well Locations and Easement Areas - "Not a Survey"

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

5 A Public Hearing and Regular Meeting of the Mediterra South Community Development
6 District's Board of Supervisors was held on **Wednesday, August 15, 2012 at 11:30 a.m.**, at **The**
7 **Club at Mediterra, 15755 Corso Mediterra Circle, Naples, Florida 34110.**
8

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

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11	Kenneth Nails	Chair
12	Dallas Luby	Vice Chair
13	Bill Rowe	Assistant Secretary
14	Kenneth Tarr (via telephone)	Assistant Secretary
15	Michael Bishko (via telephone)	Assistant Secretary
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17 **Also present were:**

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19	Chuck Adams	District Manager
20	Cleo Crismond	Assistant Regional Manager
21	Carl Eldred (via telephone)	Hopping Green & Sams
22	Jason Walters (via telephone)	Hopping Green & Sams
23	Dave Robson	District Engineer
24	Brian Neary	Resident
25	Frank Godshall	Resident
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28 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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30 Mr. Nails called the meeting to order at 11:30 a.m. Mr. Adams noted, for the record, that
31 Supervisors Nails, Luby and Rowe were present, in person. Supervisor Tarr was attending via
32 telephone. Supervisor Bishko was not present at roll call.
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34 **SECOND ORDER OF BUSINESS**

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

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37 Mr. Nails presented the proof of publication for today's public hearing and regular
38 meeting. In response to Mr. Nails' request, those in attendance introduced themselves and noted
39 their company affiliation or the neighborhood they represent.
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42 **THIRD ORDER OF BUSINESS**

Consideration of Resolution 2012-5, Amending and Restating the License Agreement with The Club at Mediterra, Inc., Authorizing the Withdrawal of Surface Water From, and Discharge of Groundwater to, the District's Stormwater Management System for the Purpose of Irrigation (tabled at May 16, 2012 Regular Meeting)

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52 Mr. Nails indicated that he spoke with Mr. Richard Schmidt, who is involved in this issue
53 for The Club. Due to the number of items on today's agenda, Mr. Nails asked Mr. Schmidt if
54 this item could be delayed to the Board's October meeting. Mr. Schmidt was agreeable.

55 *****Mr. Bishko joined the meeting via telephone.*****

56 Mr. Nails advised Mr. Schmidt that, if there is time, the Board would discuss this item at
57 the end of today's meeting, in preparation for his presentation at the October meeting.

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59 **FOURTH ORDER OF BUSINESS**

Public Hearing to Consider Resolution 2012-8, 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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65 *****Mr. Nails opened the Public Hearing.*****

66 Mr. Nails presented Resolution 2012-8 for the Board's consideration.

67 Mr. Adams indicated that the proposed budget has not changed since the version
68 approved in May. The proposed budget is status quo and consistent with the past year in terms
69 of level of service and services to be provided. The only change is related to water management
70 services, which is \$15,000 less due to the contract awarded during this fiscal year. The \$15,000
71 was shifted to the District's aquascaping program. The proposed budget reflects a \$0.20
72 reduction in assessments from the prior year. The other change is related to refinancing the debt
73 service fund Series 1999 and 2001 bond, along with the Mediterra North Series 2001, into what
74 is now the Series 2012 bond. Mr. Adams recalled that Mediterra South is the issuer of the Series
75 2012 bonds; therefore, the budget reflects a receivable from Mediterra North for payment of its
76 portion of the revenues necessary to make payments on the Series 2012 refunding bond. Pages
77 19 through 22 show the assessments, by neighborhood, for both debt service and O&M, along
78 with a comparison table. Mr. Adams discussed the significant savings, as a result of the

79 refinance and explained that the Districts were not able to refinance the Series 2003 bonds at this
80 time.

81 Regarding the refinancing, Mr. Nails asked Mr. Adams if the summary pages contain a
82 breakdown of the savings by refinanced bond. Mr. Adams replied no, noting the information
83 was presented at the last meeting; he can redistribute it to the Board, if desired. Mr. Adams
84 advised that there is no need to include those summaries in this budget. For the benefit of the
85 public, Mr. Adams confirmed that the savings was in the 14.5% to 15% range.

86 Mr. Frank Godshall, a resident, stated that he prepared a spreadsheet and, comparing the
87 most expensive property, the savings is \$511.07 per year.

88 Mr. Tarr noted that the assessment roll preparations for the combined Districts decreased
89 \$5,000 and asked if pressure was put on the provider to bring the cost down. Mr. Adams stated
90 that the reduction is the result of removal of one (1) of the Mediterra South debt service funds; it
91 is an anticipated reduction in activity, as a result of the consolidation of two (2) bond series. Mr.
92 Adams advised that it was not a negotiated reduction, it was the new cost estimate provided by
93 AJC Associates, Inc. Mr. Tarr questioned just accepting the new cost; stressing that it is not
94 nitpicking, he asked if the District could seek a greater reduction. Mr. Adams stated that a part
95 of the cost formula relates to the number of transactions but the other part is based on providing
96 the service and managing the lien roll on a year-round basis, including updating the rolls and
97 certifying it to the property appraiser and tax collector. Mr. Adams reminded the Board that a
98 tremendous amount of work goes into revising the lien rolls, as a result of the refinancing, and
99 Ms. Carlson was not paid, as part of the issuance, although she was a participant in the process.
100 Mr. Adams indicated that he can put pressure on Ms. Carlson, if the Board desires; however, he
101 feels that the current \$5,000 reduction is appropriate. Mr. Adams recommended the District hold
102 off and seek a further reduction in the following fiscal year.

103 Mr. Tarr asked if the off-roll assessment levy is related to The Club. Mr. Adams stated it
104 is related to the developer, London Bay. In response to Mr. Tarr's question, Mr. Adams
105 indicated that The Club is on roll. Mr. Tarr asked what amount The Club actually paid. Mr.
106 Adams will provide the information to Mr. Tarr and Mr. Bishko.

107 Mr. Godshall referred to the \$10,000 capital outlay line item expenditure, under water
108 management, on Page 1, and questioned how the figure can be accurate. Mr. Adams indicated
109 that it is a plugged number; the capital outlay line item is included yearly in anticipation of
110 additional aeration systems, to improve lake water quality. Mr. Adams acknowledged that it is

111 difficult to project the cost of an aeration system accurately, as there are numerous factors that
112 can increase the expense, most notably, the power supply and where that may be located in
113 relationship to the CDD easement where the mechanicals will be installed. Mr. Godshall stated
114 that he does not understand how the figure works out to an even \$10,000.

115 Mr. Tarr voiced his feeling that the electricity line item should not remain constant year-
116 after-year, as the utility rates increase as systems are installed. He recommended including an
117 escalator for the electricity expense, in the future. Mr. Adams agreed that it can be done. Mr.
118 Nails voiced his belief that the HOA pays the electricity related to water management. Mr.
119 Adams indicated that Mr. Nails is incorrect.

120 *****Mr. Nails closed the Public Hearing.*****

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122 **On MOTION by Mr. Luby and seconded by Mr. Rowe, with**
123 **all in favor, Resolution 2012-8, Relating to the Annual**
124 **Appropriations and Adopting the Budget for the Fiscal Year**
125 **Beginning October 1, 2012, and Ending September 30, 2013,**
126 **was adopted.**

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129 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2012-9,
Imposing Special Assessments and
Certifying an Assessment Roll

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133 Mr. Nails presented Resolution 2012-9 for the Board’s consideration.

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135 **On MOTION by Mr. Bishko and seconded by Mr. Rowe, with**
136 **all in favor, Resolution 2012-9, Imposing Special Assessments**
137 **and Certifying an Assessment Roll, was adopted.**

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140 **SIXTH ORDER OF BUSINESS**

Presentation: Annual Lake Audit

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142 Referring to her memorandum, Ms. Crismond indicated that she included only those
143 items that require action and/or discussion. Ms. Crismond began to go through the lakes with
144 issues requiring the Board’s action. Noting that the observations and required actions are clearly
145 presented, Mr. Nails suggested that the Board ask questions, instead.

146 Mr. Nails noted that, for several of the items listed, the resident was to complete repairs
147 but has not done so; he asked if the District has recourse. Mr. Adams indicated that some
148 residents completed the required repairs and, in the areas where a property owner was

149 nonresponsive, the contractor performed work along the lake to try and safeguard further erosion
150 but not on the private property. Mr. Adams voiced his opinion that the District does not have a
151 means to enforce making the property owners complete the repairs.

152 Mr. Eldred suggested reviewing the language in the stormwater permit, which may
153 provide assistance to the District’s position, if it becomes a major issue. Mr. Adams reiterated
154 that the District made repairs within the lake boundaries and he believes it is currently compliant.

155 Mr. Nails asked if the District will be adversely affected, if the property owner will not
156 repair their property. Mr. Adams advised that, in the short term, the District will not be affected.
157 Mr. Luby questioned if it would be wise to notify the resident that the District completed repairs
158 and, if they do not complete what is required of them, they will be responsible for all future
159 repairs. Mr. Eldred indicated that, to the extent that a property owner’s property impacts the
160 District’s bank, the District might have a right to enforce; it may be worth sending a letter to
161 notify the property owners of the issue. Mr. Godshall questioned if District Counsel’s response
162 is yes or no. Mr. Adams stated that it means District Counsel must investigate further, as he is
163 unclear on the site-specific terms. Mr. Eldred stated that he wants to review the easement and
164 permit language to determine if there is an affirmative obligation on the landowner to do certain
165 things, giving the District a stronger standing on which to mail letters.

166 Mr. Tarr recalled a schedule containing the estimated cost to complete the repairs and
167 asked if that means that every repair has a specific dollar amount attached to it. Mr. Adams
168 replied affirmatively. In response to Mr. Tarr’s question, regarding those that were
169 nonresponsive, Mr. Adams confirmed that the District can include details of its expenditures,
170 along with the letter; the proposal that was previously provided to those residents for the work on
171 their property could be included in this mailing. The Board asked Ms. Crismond to obtain new
172 estimates to provide to the nonresponsive individual property owners at the next meeting.

173 Regarding the CDD’s repair work, Mr. Adams advised that Management will secure
174 proposals for the washout repairs for consideration at the next meeting. Removal of built up
175 sediment in various culverts will proceed immediately. The Board agreed to this approach.

176

177 **SEVENTH ORDER OF BUSINESS**

**Update/Continued Discussion: Lake
Bank Encroachment at Parcel 109; Lot 5**

178

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180 Mr. Adams indicated that he sent a letter to the property owner, as a result of the Board’s
181 actions at the last meeting. The letter advised that the putting green must be removed from the

182 District's easement. The property owner contacted Mr. Adams by telephone and reminded him
183 of 2009 email correspondence between himself and the District. The property owner sought
184 permission from Ms. Diane Fernando, of Bonita Bay Group, who is on the Design Review
185 Committee (DRC) and permission was granted to him. In his email to Mr. Adams, the property
186 owner asked if the District has an issue with the putting green being in the easement. Mr. Adams
187 informed him that, as long as there were no vertical, fixed objects that would impede the
188 District's ability to traverse the easement, such as fences, the District would have no objections.
189 Additionally, Mr. Adams stressed to the property owner that the District would travel over the
190 putting green on a regular basis, with no responsibility or liability for the condition.

191 Mr. Adams acknowledged that he did not recall his previous discussions with the
192 property owner but noted that the request was more for forgiveness after the installation than
193 permission prior to installation. Mr. Adams advised the property owner to delay removal of the
194 putting green until after the Board's consideration today. Based on the new information, Mr.
195 Adams asked if the Board wishes to reconsider its position.

196 In response to a question from Mr. Nails, Mr. Adams confirmed that Ms. Fernando only
197 approved the putting green from a design standpoint, not with regard to encroachments or
198 easements. Ms. Fernando's approval then prompted the property owner's referenced emails to
199 Mr. Adams. Mr. Adams explained that, at that time, he treated the putting green as a landscaping
200 element that would not impede the District's ability to traverse the lake bank for maintenance
201 purposes; he did not see a problem with it.

202 Mr. Adams acknowledged that, recently, there has been a great deal of debate over the
203 putting green, with some being of the belief that the property owner has received some unique
204 and additional benefit that no other property owner was receiving by being allowed to have the
205 putting green constructed partially on the District's easement. Mr. Adams recalled this being the
206 Board's reasoning for disallowing the putting green and requesting removal. Mr. Nails clarified
207 that the major concern was about setting precedence.

208 Mr. Godshall asked if the exact location was identified when the DRC gave its approval.
209 Mr. Adams felt that the DRC had the location information. Mr. Godshall questioned what the
210 DRC's approval amounted to. Mr. Adams stated that approvals were generally based upon a
211 standard protocol; if no hard-fixed vertical improvement was installed and the District could still
212 easily traverse the property for maintenance, the District typically took no issue with the
213 particular improvement. Mr. Adams advised that landscaping, such as plants, trees, bushes, are

214 often erected in lake maintenance easements and the District rarely takes issue. Items such
 215 fences, pool cages, etc., are another matter and must be removed or acknowledged by a legal
 216 document, which allows them to remain but at the sole risk of the property owner.

217 Mr. Adams indicated that today’s discussion relates to a raised portion of grass that was
 218 serving as part of a putting green. In response to Mr. Tarr’s question, Mr. Adams advised that
 219 the encroachment appears to be six (6) to eight (8) feet. Mr. Tarr thought that the District
 220 Engineer was to confirm the size of the area of encroachment, including obtaining a survey, if
 221 necessary. Mr. Adams stated that Mr. Tarr is incorrect and the Board actually put the matter to
 222 rest at the last meeting by directing Management to notify the property owner, by mail, that he
 223 must remove the putting green. Mr. Tarr voiced his opinion that the DRC is irrelevant.

224 Mr. Nails asked about the property owner’s reaction to Mr. Adams’ conversation with
 225 him regarding the Board’s decision. Mr. Adams stated that he was understanding and
 226 acknowledged that he is encroaching but wanted the Board to, at least, consider that he thought
 227 he received an approval, several years ago, by way of the DRC and Mr. Adams’ communications
 228 with him. Mr. Adams noted that, if the Board gives approval today, the area is still the District’s
 229 easement and it will always be able to request removal in the future.

230 Recalling that the Board consisted primarily of Bonita Bay Group employees, at the time
 231 the DRC gave its approval and Mr. Adams had no objections, Mr. Nails asked District Counsel if
 232 the Board could specify that this circumstance is the exception to any future actions related to
 233 encroachment matters, thereby alleviating the possibility of setting precedent. Mr. Eldred stated
 234 that there is a degree of precedent and wondered about perceptions of arbitrary decision-making
 235 when future requests are received. Mr. Tarr questioned if the District could charge the property
 236 owner an annual fee of \$5,000, for use of the District’s property, if they allow the putting green
 237 to remain. Mr. Eldred thought that a fee would be difficult to justify, as it must be tied to District
 238 expenditure or, if it is a rate fee or charge, it must be reasonable, based on the circumstances,
 239 which would require rule making. In response to a question, Mr. Eldred stated that the District
 240 weakens its position regarding encroachment if it allows it for one but tries to prohibit others.

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**On MOTION by Mr. Luby and seconded by Mr. Nails, with all
 in favor, continuance of the Board’s position requiring
 removal of the encroachment, by the homeowner, was
 approved.**

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247 **EIGHTH ORDER OF BUSINESS**

Discussion: Mulch Vendor

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249 Mr. Adams indicated that this item was requested by Mr. Tarr, based upon the difficulties
250 with the mulch installer this past spring. This service is normally bid but, this year, the District
251 used EarthBalance, a wetland maintenance company, who had the labor resources to perform the
252 work. Mr. Adams recalled that the project was expected to take two (2) weeks but lasted
253 approximately six (6) weeks. He noted that EarthBalance sought additional payment for the
254 extra time; however, Management held them to the contract. Mr. Adams confirmed that the
255 District’s dissatisfaction was conveyed to EarthBalance. In response to a question, Mr. Adams
256 noted that mulching is included in the lake bank stabilization budget.

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258 **NINTH ORDER OF BUSINESS**

Consideration of Resolution 2012-10, 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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276 Mr. Nails presented Resolution 2012-10 for the Board’s consideration.

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On MOTION by Mr. Rowe and seconded by Mr. Luby, with all in favor, Resolution 2012-10, 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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290 **TENTH ORDER OF BUSINESS** **Approval of May 16, 2012 Regular**
291 **Meeting Minutes**

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293 Mr. Nails presented the May 16, 2012 Regular Meeting Minutes and asked for any
294 additions, deletions or corrections. The following changes were made:

295 Lines 141 and 142: Remove “savings”

296 Line 385: Change “a Board Member” to “Mr. Rowe”

297

298 **On MOTION by Mr. Rowe and seconded by Mr. Luby, with**
299 **all in favor, the May 16, 2012 Regular Meeting Minutes, as**
300 **amended, were approved.**

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303 **ELEVENTH ORDER OF BUSINESS** **Other Business**

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305 Mr. Bishko referred to the lake audit and questioned if the pictures identified as Lake #2
306 are of another lake, as there are no condominiums along Lake #2. Ms. Crismond made a note of
307 Mr. Bishko’s observation.

308

309 **TWELFTH ORDER OF BUSINESS** **Staff Reports**

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311 **a. Attorney**

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

313 **b. Engineer**

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

315 **c. Manager**

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

317 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2012 and noted
318 significant changes, as a result of the new bonds. He stated that these adjustments were a major
319 undertaking, which resulted in the delay in completing the agenda packages. Mr. Adams stated
320 that revenue collection was at 101%. Expenditures are currently under budget, as the
321 aquascaping program has not commenced. Mr. Adams anticipates higher water levels by the end
322 of the month, which will allow the aquascaping plantings to take place. He explained that,
323 between both Districts, approximately \$105,000 will remain for aquascaping, while holding
324 about \$25,000 to address culvert cleaning and headwall repair, along with making the September

361 the ponds. The pipe they want to install is the method for transmitting the well water into the
362 ponds.

363 Mr. Nails reviewed the Executive Summary, which explains The Club’s situation. The
364 Club plans to install three (3) or four (4) recharge wells and is seeking approval for an additional
365 underground easement.

366 Mr. Tarr stated that he reviewed the SFWMD permit and noted that the permit
367 holder/applicant is The New Club at Mediterra, Incorporated. He pointed out that this differs
368 from the resolution which references The Club at Mediterra, Inc. Mr. Tarr asked who drafted the
369 agreement and whether District Counsel reviewed it. He discussed the wells and the current
370 water quality, as it relates to chloride levels. Mr. Tarr voiced his feeling that approving this
371 action will not cause deterioration to the District’s plants or any negative effect on the
372 homeowners in the District.

373 Mr. Tarr stated that he is troubled by some of the language in the agreements. He noted
374 that the term amended is being used and questioned how an agreement can be amended, as the
375 permit is now with The New Club at Mediterra, Incorporated, not The Club at Mediterra, Inc., as
376 the agreement and resolution state.

377 Mr. Eldred indicated that he was not aware of the entity’s name change. He discussed the
378 changes in the proposed agreement and the goals of the changes.

379 Mr. Tarr referred to the amended agreement document and voiced his opinion that it
380 really only serves The Club’s best interests. He questioned a paragraph, on Page 1, which states
381 “WHEREAS, the Board of Supervisors of the District desires to amend and restate the License
382 Agreement...” He feels that the statement is backwards, as it was The Club that approached the
383 District. Mr. Tarr contended that the phrasing makes it sound like the amended agreement was
384 the District’s idea.

385 Mr. Bishko agreed with Mr. Tarr’s comments, voicing his feeling that the agreement is
386 backwards in its focus.

387 Mr. Eldred indicated that this was simply an amendment of the existing agreement but
388 agreed to review it.

389 Mr. Bishko noted that the document states that it is amending the agreement of February
390 16, 2011; however, the only thing that agreement does is state that it is okay for The Club to
391 apply for a water allocation. He asserted that the original agreement was not a license
392 agreement.

393 Mr. Tarr recommended that, when the Board discusses resolutions that occurred in the
394 past, copies of the signed document should be included in the agenda, for reference. Mr. Adams
395 directed the Board to a copy of Resolution 2011-3, located behind Tab 3, behind the Cardno
396 Entrix tables. Mr. Adams confirmed that the agreement in the front of the section is the amended
397 and restated agreement. Mr. Tarr apologized for the misunderstanding.

398 Mr. Rowe pointed out that Resolution 2012-5 refers to The Club running a golf course;
399 however, they are really running two (2).

400 Mr. Tarr noted paragraphs in the amended agreement that refer to “other good and
401 valuable considerations” and “arm’s length negotiations” and questioned how this language can
402 be included, if the District is not receiving anything in consideration for entering into the
403 agreement. Mr. Nails suggested that all residents are benefitting; the benefit does not have to be
404 money. Mr. Tarr disagreed with Mr. Nails’ assumption and stated that the Board represents all
405 residents, some of which are not members of The Club. Mr. Luby contended that all residents
406 are benefitting, to the extent that their property value increases. Mr. Tarr contended that Mr.
407 Luby’s comment is a supposition. Mr. Tarr stressed that he wants District Counsel to comment
408 on the language, as he feels the agreement should reflect reality.

409 Mr. Tarr reiterated his problems with the agreement and the changes he wants. Mr.
410 Bishko noted that he is troubled by the notion that the new resolution states it is amending the
411 2011 resolution, which only gave approval for The Club to apply for a permit; it does not include
412 anything about running a pipe to Monterosso, etc.

413 Mr. Eldred clarified that the agreement, as presented, does not, nor is it intended to
414 address the pipe issue; he will follow up on that matter with The Club. Mr. Bishko stated that his
415 question is what is being amended on the original agreement, as the original only allowed
416 applying for a permit, which The Club did. Mr. Bishko questioned why that agreement must be
417 amended, since the matter is finished. Mr. Bishko contended that a piece is missing.

418 Mr. Adams confirmed that the original agreement is not included in the agenda package.
419 He recalled that the agreement was general, as there were unknowns, at the time; this agreement
420 includes more details. Mr. Bishko declared that the agreement is the same length and contains
421 no additional detail. Mr. Adams reminded Mr. Bishko that the discussion is about the
422 agreement, not the resolution. Mr. Bishko questioned why a resolution is necessary. Mr. Adams
423 indicated that the resolution serves to document and memorialize the Board’s approval.

424 Several Board Members voiced their frustration that the original agreement is not
425 included in the agenda, in order to compare it to the amended version.

426 Mr. Nails summarized that, at this time, The Club is only asking the District to allow
427 them to install a pipe, through the District’s property, into the pond, in order to return water
428 consistent with the SFWMD specifications. Mr. Nails suggested that a new agreement
429 specifying those actions be drafted, rather than amending the original agreement.

430 Mr. Tarr discussed his understanding of The Club turnover and that The Club is no longer
431 paying for irrigation water. Mr. Luby indicated that Mr. Tarr is incorrect. Mr. Luby explained
432 the legal case currently underway. In response to a question, Mr. Nails confirmed that a decision
433 on this matter is not needed today; Mr. Schmidt will attend a future meeting to discuss it further.

434 Mr. Nails directed Mr. Adams to work with District Counsel and The Club on developing
435 a licensing or easement agreement for installation of the pipe.

436 Mr. Tarr questioned the termination provision of the amended agreement and asked if it
437 is meant to be conjunctive. Mr. Eldred stated that the provision was part of the most recent
438 revisions and in response to the Board’s concerns at the last meeting. Mr. Eldred explained that
439 the purpose was to link the agreement and its termination to the terms of the SFWMD permit.
440 Mr. Tarr asked if that means the District cannot terminate the agreement, on its own volition,
441 with 30 days notice. Mr. Eldred replied affirmatively. Mr. Tarr recommended that the commas
442 be removed from the sentence, and explained his issue with the punctuation usage and the
443 possible meaning.

444 Mr. Tarr and Mr. Bishko discussed the District’s lake system and whether there are issues
445 with what happens in one affecting all of the others, as they are interconnected.

446

447 **FOURTEENTH ORDER OF BUSINESS** **Adjournment**

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

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451 **On MOTION by Mr. Luby and seconded by Mr. Rowe, with**
452 **all in favor, the meeting adjourned at 1:15 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>	