

**MEDITERRA NORTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

**REGULAR MEETING  
AGENDA**

**January 21, 2015**

# Mediterra North Community Development District

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

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

January 14, 2015

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, January 21, 2015** 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. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisors, **Thomas Van Tassel** [Seat 1], **David Risley** [Seat 2] and **Frank Godshall** [Seat 4] (*the following to be provided in a separate package*)
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Financial Disclosure Forms
    - i. Form 1: Statement of Financial Interests
    - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - iii. Form 1F: Final Statement of Financial Interests
  - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of **Resolution 2015-2**, Canvassing and Certifying the Results of the Landowners' Election
5. Consideration of **Resolution 2015-3**, Electing Officers of the District
6. Continued Discussion: Public Phonetic "Listen In Only" Participation at CDD Meetings
7. Discussion: Excessive Aquatic Plants in Certain Lakes

## ATTENDEES:

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

8. Approval of Minutes
  - A. **October 15, 2014** Regular Meeting
  - B. **November 19, 2014** Landowners' Meeting
9. Other Business
10. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - i. Approval of Unaudited Financial Statements as of November 30, 2014
    - ii **NEXT MEETING DATE: MAY 20, 2015 at 1:30 P.M.**
11. Supervisors' Requests
12. Public Comments 1
13. Adjournment

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

Sincerely,



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

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:**

**CALL IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 8593810**

**RESOLUTION 2015-2**

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

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

WHEREAS, following proper publication of notice thereof, such landowners' meeting was held on November 19, 2014, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

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

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

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

Frank Godshall (Seat 4) Votes 201

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisor, who is declared to have been elected for the following term of office:

Frank Godshall four (4)-year term

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

PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Chair/Vice Chair

\_\_\_\_\_  
Secretary/Assistant Secretary

**RESOLUTION 2015-3**

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

WHEREAS, the Board of Supervisors of the Mediterra North Community Development District was notified of the General Election results held on November 4, 2014 for Seats 1 and 2; and

WHEREAS, the Mediterra North Community Development District held their Landowners' Election on November 19, 2014 for Seat 4; and

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

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

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

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

PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

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## APPLICATIONS:

### CORPORATE ANNOUNCEMENTS

- » CEO announcements
- » Crisis management and updates
- » Company-wide meetings  
with open forums and Q&A sessions
- » Restructuring announcements

### INVESTOR RELATIONS

- » Release your financial announcements with confidence and ease
- » Open the floor to a professionally managed Q&A session
- » Share market trends and positioning

### PUBLIC RELATIONS

- » Announce mergers and acquisitions
- » Announce new product launches
- » Your media release will have a more powerful impact

### DIAL-OUT

- » To your Board of Directors
- » To high level executives dialed out to and placed into your call by a specially trained operator
- » To guest speakers



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

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A Regular Meeting of the Mediterra North Community Development District's Board of Supervisors was held on **Wednesday, October 15, 2014 at 1:30 p.m., at The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**

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**Present were:**

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Brian Neary	Chair
Frank Godshall	Vice Chair
Thomas H. Van Tassel	Assistant Secretary
J. Gary Kaenzig	Assistant Secretary
David Risley <i>(via telephone)</i>	Assistant Secretary

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**Also present were:**

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Chuck Adams	District Manager
Cleo Crismond	Assistant Regional Manager
Jonathan Johnson <i>(via telephone)</i>	District Counsel
Stephanie McIntosh	MCA
Ken Tarr	Mediterra South CDD Board Member

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**FIRST ORDER OF BUSINESS**

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**Call to Order/Roll Call**

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Mr. Neary called the meeting to order at 1:30 p.m., and noted, for the record, that Supervisors Neary, Godshall, and Kaenzig were present, in person. Supervisors Van Tassel and Risley were not present at roll call.

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**SECOND ORDER OF BUSINESS**

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**Public Comments**

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**\*\*\*Mr. Risley joined the meeting, via telephone.\*\*\***

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Mr. Ken Tarr, a Mediterra South CDD Board Member, indicated that he is a candidate for Seat 2, in the Mediterra South CDD. He noted a flurry of emails and communication regarding the upcoming election, which raised the residents' attention about CDDs. Mr. Tarr stated that he was asked how residents could know that they could run for election. He acknowledged that the

39 CDDs satisfy the statutory requirements for announcing elections but questioned who reads the  
40 legal notices; furthermore, he felt that the details are difficult to locate.

41 Mr. Tarr advised of a resident referring to the CDDs as mysterious and recalled that Mr.  
42 Ken Nails, Mediterra South CDD Chair, invited Mr. Don Tendick, his opponent in the upcoming  
43 election, to attend the Mediterra South CDD meeting, via telephone. He pointed out that the  
44 Mediterra North and South CDDs only meet once during the season. Mr. Tarr contended that the  
45 Mediterra North CDD meeting is “off site”, making it difficult for residents to attend and  
46 Mediterra South CDD holds its meeting during the lunch hour. He voiced his opinion that the  
47 CDDs have placed every possible barrier on resident participation.

48 Mr. Tarr reported that his research revealed numerous CDDs that allow “telephone only  
49 listening”, which does not cost a lot. He disclosed Mr. Adams’ comment, at the Mediterra South  
50 CDD meeting, that Management has no districts that allow the public to call in. Mr. Tarr  
51 reported that his research revealed numerous CDDs that allow “telephone only listening”. He  
52 contacted the management company of one of those CDDs to inquire about that firm’s  
53 experience and position on providing the public with telephone access to CDD meetings. That  
54 CDD management company advised Mr. Tarr that the decision is based on the needs of the  
55 community, that it is not expensive, that offering “listen in only” has no disruptive impact on  
56 meetings and that the management company encourages its CDDs to provide the “listen in only”  
57 call in option. Mr. Tarr felt that it would not be difficult or expensive to have two access codes.

58 Mr. Tarr stated that he contacted another management company for a CDDs to inquire  
59 about that firm’s position on providing the public with telephone access to CDD meetings. He  
60 was advised that it is based on the needs of the communities, that company prefers to make it  
61 easy for residents to hear and participate in meetings, it is not expensive, “listen in” has no  
62 disruptive impact on meetings and that management company encourages its CDDs to use “listen  
63 in” call in.

64 Mr. Tarr advised that, at the Mediterra South CDD meeting, he motioned to allow  
65 telephone access to CDD meetings, on a “listen in only” basis; the motion was seconded but  
66 failed on vote. He expressed his opinion that it was a mistake by the Mediterra South CDD  
67 Board. Mr. Tarr strongly urged the Mediterra North Board to approve telephone access to CDD  
68 meetings, on a “listen in only” basis. He noted that, since he cannot force the Mediterra South



69 CDD Board to implement this, he will ask them to hold a few meetings in season and change the  
70 start time so that residents do not miss lunch.

71 Mr. Neary thanked Mr. Tarr and indicated that the Mediterra North Board discussed the  
72 meeting location extensively. He stated that the comments regarding access to meetings might  
73 be included for discussion, in the future.

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75 **THIRD ORDER OF BUSINESS** **Discussion: Continuing Disclosure**  
76 **Review**

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78 Mr. Johnson indicated that the Security and Exchange Commission (SEC) began  
79 enforcement actions against issuers of municipal securities who have not, in offering documents,  
80 accurately described any material failures to disclose how they have been historically providing  
81 the required annual information that is transmitted to bond markets, so that subsequent  
82 purchasers of bonds have appropriate information to make the decision to buy or not buy a  
83 particular bond. He stated that this matter was brought to the Board’s attention because of the  
84 District’s Interlocal Agreement with Mediterra South CDD. Mr. Johnson explained that, within  
85 the last five years, Mediterra South CDD issued bonds. District Counsel consulted with Bond  
86 Counsel regarding the transaction and was advised that, due to the Interlocal Agreement,  
87 Mediterra North could also be considered an issuer. He noted that the consultation with Bond  
88 Counsel was to determine whether there was any basis for the District to self-report any material  
89 nondisclosures that were made. Mr. Johnson confirmed that Mediterra North CDD’s disclosure  
90 is clean and very good; there was no basis to believe that the District has any liability to be  
91 mitigated by participation in the self-reporting initiative.

92 Mr. Neary thanked Mr. Johnson for investigating this matter.

93 **\*\*\*Mr. Van Tassel joined the meeting, in person.\*\*\***

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95 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2015-1,**  
96 **Adopting a Policy Governing Reporting**  
97 **of Incidents of Potential Violation**

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99 Mr. Neary presented Resolution 2015-1 for the Board’s consideration.

100 Mr. Adams recalled that this matter was initiated at a Mediterra South CDD meeting, as a  
101 result of an issue with grass clippings being dumped into CDD lakes by golf course maintenance

102 personnel. He explained that, in these situations, Management typically operates on an informal  
103 basis when communicating with the golf course and its personnel, which certain Mediterra South  
104 CDD Board Members felt was not considered a formal enough process.

105 Mr. Adams stated that, at the request of the Mediterra South CDD Board, a policy was  
106 drafted regarding a reporting procedure for when Management advised of or directly observes  
107 something that could be a potential violation in, around or about its facilities. He indicated that  
108 the Mediterra South CDD policy specifies that, to the extent that Management observes or it is  
109 brought to Management's attention that one of the District's facilities is involved in a potential  
110 violation, either by the District's contractors or others, the violation should be reported to the  
111 Board Chair first, or Vice Chair, in the absence of the Chair, and the determination between  
112 Management and the Chair or Vice Chair and other Staff Members, if necessary to discuss the  
113 situation, and communicate to the remainder of the Board.

114 Mr. Adams noted a recent fish kill, which was not a violation but it was reported to all  
115 Board Members and advised that it was not related to a pollution action; it was due to a dissolved  
116 oxygen loss. He explained that there were several cloudy, overcast days, which did not allow  
117 oxygen to be generated at a rate to maintain pace with the rate that vegetation and fish were  
118 consuming it, resulting in a fish kill of certain species that are subject to peril in upper limits of  
119 the dissolved oxygen danger zone. Mr. Adams indicated that this was an example of the type of  
120 communication that the Board could expect, in particular situations; if it was a pollution-related  
121 matter, a special or emergency meeting might be called. He stated it is Management's belief that  
122 the policy would be appropriate and consistent with the Mediterra South CDD policy.

123 Mr. Godshall expressed support for the policy; he felt that there was no downside and  
124 stressed the importance of timely reporting. He recalled that the Mediterra South CDD  
125 developed guidelines for Supervisors, between meetings, which set forth what Supervisors  
126 should do if they become aware of any issues, including reporting the matter to the District  
127 Manager, rather than the District Engineer, District Counsel, etc. Mr. Godshall explained that  
128 the District Manager and Chair would discuss the matter to determine whether it could wait until  
129 the next meeting or to take more immediate action.

130 ***\*\*\*Mr. Risley left the meeting.\*\*\****

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**On MOTION by Mr. Kaenzig and seconded by Mr. Godshall, with all in favor, Resolution 2015-1, Adopting a Policy Governing Reporting of Incidents of Potential Violation, was adopted.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Request for Expanded Signage Easement by Calabria Condominium Association**

Mr. Adams advised that the Calabria Condominium Association (Calabria) wanted to expand the signage area at the entrance. He noted Red Maple trees on the lake bank of Lake #52, adjacent to the road right-of-way (ROW), which will come into conflict with the proposed improvements. Mr. Adams was unsure if the trees could be removed by relocation or may simply be replaced in another, more suitable location, as the trees are a permit planting requirement for the lake.

Ms. Stephanie McIntosh, of the MCA, confirmed that the Red Maple trees were the only conflict. She explained that the expanded entrance would impose on the area where the trees are planted. In response to a question, Ms. McIntosh indicated that the existing side will not be changed but the landscaping will be expanded, which is what would impact the trees. She advised that the sign addition will be located across the street. Ms. McIntosh noted that the sign would be for Serata. She identified the area on a map. In response to a question, Ms. McIntosh indicated that Serata would pay for the sign.

Discussion ensued regarding the expanded landscaping plan, as related to the new sign.

In response to a question, Ms. McIntosh confirmed that all costs related to the project, including relocating the District’s trees, would be incurred by Serata and future maintenance of the new landscaping would be at the cost of the MCA. Mr. Neary pointed out that Serata must also be responsible for unforeseen costs related to utility damage, etc., as the project progresses.

Mr. Tarr indicated that trees have a high mortality rate, when relocated, and suggested that the Board consider requiring a warranty. Mr. Adams confirmed that a warranty would be standard, either on a transplant or a replacement tree, whichever is deemed most likely to succeed. Mr. Adams explained that the District would like to retain the mature trees; however, it might not be feasible.

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**On MOTION by Mr. Van Tassel and seconded by Mr. Godshall, with all in favor, authorization for Management to coordinate with the MCA in relocating CDD vegetation, with the full costs being incurred by Serata, was approved.**

**SIXTH ORDER OF BUSINESS**

**Reminder: Landowners' Election:  
November 19, 2014, 1:30 P.M. [SEAT 4]**

Mr. Neary advised that the landowners' election will be held on November 19, 2014 at 1:30 p.m., at this location. Seat 4, currently held by Mr. Godshall, is up for election.

In response to a question, Mr. Adams advised that Mr. Van Tassel and Mr. Risley qualified, unopposed, and received the Oath of Office from the state.

**SEVENTH ORDER OF BUSINESS**

**Approval of August 20, 2014 Public Hearing and Regular Meeting Minutes**

Mr. Neary presented the August 20, 2014 Public Hearing and Regular Meeting Minutes and asked for any additions, deletions or corrections.

Mr. Godshall referred to Line 247 and questioned whether the MCA ever stopped maintaining the lake banks. He felt that the MCA continued maintenance and agreed to maintain the lake banks and other areas at the same maintenance level as before, at no cost to the CDD or changes to the maintenance program. Mr. Adams recalled that some of the "natural" lake banks were not maintained; those that required mowing were being mowed.

Mr. Tarr indicated that the issues started when the MCA stopped maintaining the CDD property in his neighborhood, which caused residents to become upset.

**On MOTION by Mr. Godshall and seconded by Mr. Kaenzig, with all in favor, the August 20, 2014 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being no other business, the next item followed.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

203 **A. Attorney**

204 There being no report, the next item followed.

205 **B. Engineer**

206 There being no report, the next item followed.

207 **C. Manager**

208 Ms. Crismond reported that the lakes look great and the water levels are high. She  
209 indicated that erosion repairs will commence within the next few weeks, once the water levels  
210 are lower.

211 In response to a question about the status of Lake #63, as it relates to the fish kill, Ms.  
212 Crismond advised that the lake has aeration; there was nothing more to report, as it was a natural  
213 occurrence. It was noted that a lake, across from Terrazzo still has algae. Ms. Crismond  
214 indicated that algae remain; however, the lake appears better than before.

215 Mr. Godshall recalled that the newsletter stated that, in some cases, neighborhoods are  
216 responsible for pipe cleaning and noted that it is often not discussed. Mr. Adams stated that the  
217 District will perform the work, including roadside boxes, if the pipes connect to the lakes.

218 Mr. Neary commended Management on the newsletter that was sent; it contained good  
219 information and was helpful.

220 Mr. Godshall referred to Page 1, under “Did You Know”, and commented that the figures  
221 related to the CDDs was not accurate. He explained that the entire Mediterra community  
222 consists of 1,697 acres and suggested that the wording be changed to state that “entire Mediterra  
223 community consists of 1,697 acres”. Mr. Godshall noted that Mr. Adams offered an explanation;  
224 however, the reason remained unclear to him.

225 Mr. Adams stated that the verbiage will be adjusted. He discussed how the acreage was  
226 determined and concluded that his figures amounted to 1,689 acres; he could not reach the 1,697  
227 that Mr. Godshall was referencing.

228 **i. Approval of Unaudited Financial Statements as of August 31, 2014**

229 Mr. Neary presented the Unaudited Financial Statements as of August 31, 2014.

230

231 **On MOTION by Mr. Godshall and seconded by Mr. Van**  
232 **Tassel, with all in favor, the Unaudited Financial Statements as**  
233 **of August 31, 2014, were approved.**

234

235 ii. NEXT MEETINGS

- 236 • November 19, 2014 at 1:30 P.M. *Landowners' Meeting*
- 237 • January 21, 2015 at 1:30 P.M.

238 Mr. Neary reiterated that the landowners' meeting will be held on November 19, 2014 at  
 239 1:30 p.m., at this location. Mr. Adams advised that Board Members are not required to attend  
 240 the landowners' meeting. In response to a question, Mr. Adams explained that the District met  
 241 the resident requirements to begin transitioning to the General Election process; this year, as a  
 242 result, two seats will be filled through the General Election and one by landowners' election.  
 243 Mr. Adams advised that Seat 4 will be the District's final landowner elected seat.

244 Mr. Neary noted that the next regular meeting is scheduled for January 21, 2015 at 1:30  
 245 p.m., at this location.

246 Mr. Kaenzig recommended that the item discussed by Mr. Tarr be included on the next  
 247 agenda.

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249 **TENTH ORDER OF BUSINESS** **Supervisors' Requests**

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251 There being no Supervisors' requests, the next item followed.

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253 **ELEVENTH ORDER OF BUSINESS** **Public Comments**

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255 There being no public comments, the next item followed.

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257 **TWELFTH ORDER OF BUSINESS** **Adjournment**

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

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<p>261 <b>On MOTION by Mr. Godshall and seconded by Mr. Kaenzig,</b></p> <p>262 <b>with all in favor, the meeting adjourned at 2:15 p.m.</b></p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

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

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A Landowners' Meeting of the Mediterra North Community Development District's Board of Supervisors was held on **Wednesday, November 19, 2014 at 1:30 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**

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**Present were:**

30	Chuck Adams	District Manager
31	Cleo Crismond	Assistant Regional Manager
32	Greg Pick	MCA Manager
33	Brian Neary	Board Member
34	Frank Godshall	Board Member
35	Thomas H. Van Tassel	Board Member
36	J. Gary Kaenzig	Board Member
37	David Risley	Board Member
38	Ken Nails	Mediterra South CDD Chair
39	Janet Green	Resident

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:32 p.m., and noted, for the record, that he, as District Manager, all Board Members, Ms. Crismond, Operations Manager, Mr. Nails, Chair of the Mediterra South CDD, Mr. Pick, the MCA Manager and Ms. Green, a resident, were present, in person.

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**SECOND ORDER OF BUSINESS**

**Affidavit of Publication**

Mr. Adams presented the affidavit of publication for today's Landowners' Meeting.

**THIRD ORDER OF BUSINESS**

**Election of Chair to Conduct  
Nominations and Voting**

Mr. Adams offered to serve as Chair to conduct nominations and voting. Those in attendance agreed to Mr. Adams serving as Chair.



40 **FOURTH ORDER OF BUSINESS** **Election of Supervisor (SEAT 4)**

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42 Mr. Adams indicated that, this year, the District is transitioning from landowner elected  
43 seats to seats elected during the General Election. He explained that two seats were elected  
44 during the recent General Election and were filled by the incumbent Supervisors. Seat 4 is the  
45 final landowner seat; it will transition to the General Election in four years, when the term  
46 expires.

47 **A. Nominations**

48 Mr. Adams asked for nominations for Seat 4. Mr. Neary nominated Mr. Frank Godshall  
49 for Seat 4. No other nominations were made. Mr. Adams closed the nominations.

50 **B. Casting of Ballots**

51 **i. Determine Number of Voting Units Represented**

52 Mr. Adams indicated that 201 voting units were represented. He advised that all 201  
53 votes were cast for Mr. Godshall.

54 **ii. Determine Number of Voting Units Assigned by Proxy**

55 This item was not addressed.

56 **C. Ballot Tabulation and Results**

57 Mr. Adams reiterated that Mr. Godshall received 201 votes and was elected to serve a  
58 four-year term in Seat 4. He explained that the election results will be canvassed and certified  
59 and Mr. Godshall will be seated at the next meeting.

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61 **FIFTH ORDER OF BUSINESS** **Landowners' Questions/Comments**

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63 There being no landowners' questions or comments, the next item followed.

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65 **SIXTH ORDER OF BUSINESS** **Adjournment**

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67 There being no further business to discuss, the meeting adjourned at 1:36 p.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

**MEDITERRA NORTH & MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICTS  
FINANCIAL STATEMENTS  
UNAUDITED  
NOVEMBER 30, 2014**

**MEDITERRA NORTH & MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICTS  
COMBINED BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2014**

	Governmental Funds		Total Governmental Funds
	General	Debt Service	
<b>ASSETS</b>			
Cash	\$ 705,109	-	\$ 705,109
Investments			
Federated	102,940	-	102,940
BB&T - cdars	100,772	-	100,772
Revenue A	-	115,912	115,912
Revenue B	-	45,457	45,457
Reserve A	-	887,323	887,323
Reserve B	-	42,574	42,574
Prepayment A	-	1,628	1,628
Undeposited funds	445,752	-	445,752
Due from other governments			
<i>Mediterra North</i>			
General fund	1,131	-	1,131
Debt service - 2012	209	-	209
<i>Mediterra South</i>			
Debt service - series 2003	48	-	48
Debt service - series 2001	22	-	22
Debt service - series 2003	92	-	92
Due from other funds			
<i>Mediterra North</i>			
General fund	-	325,736	325,736
<i>Mediterra South</i>			
General	-	338,716	338,716
Debt service - series 1999	3,512	-	3,512
Debt service - series 2001	4,016	-	4,016
Debt service - series 2003	5,133	-	5,133
Total assets	\$ 1,368,736	\$ 1,757,346	\$ 3,126,082

**LIABILITIES AND FUND BALANCES**

**Liabilities**

Accounts payable	\$ 1,755	\$ -	\$ 1,755
Due to other governments			
<i>Mediterra North</i>			
General fund	-	162	162
<i>Mediterra South</i>			
General fund	1,131	209	1,340
Debt service - series 2012	223,864	-	223,864
Due to other funds			
<i>Mediterra North</i>			
Debt service - series 2012	325,736	-	325,736
<i>Mediterra South</i>			
General	-	12,662	12,662
Debt service - series 2013	114,852	-	114,852
Due to clearing fund	185	-	185

**MEDITERRA NORTH & MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICTS  
COMBINED BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2014**

	Governmental Funds		Total
	General	Debt Service	Governmental Funds
Total liabilities	667,523	13,033	680,556
<b>Fund Balances</b>			
Reserved for:			
Debt service	-	1,744,313	1,744,313
Unreserved, undesignated	701,213	-	701,213
Total fund balances	701,213	1,744,313	2,445,526
Total liabilities and fund balances	\$ 1,368,736	\$ 1,757,346	\$ 3,126,082

**MEDITERRA NORTH & MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICTS  
COMBINED STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUNDS 001 & 101  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on roll	\$ 212,602	\$ 215,802	\$ 462,035	47%
Special assessment: off-roll	-	39,323	78,646	50%
Interest and miscellaneous	19	36	1,000	4%
Total revenues	<u>212,621</u>	<u>255,161</u>	<u>541,681</u>	47%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	-	1,938	7,751	25%
Management	6,375	12,750	76,500	17%
Accounting services	2,550	5,100	30,600	17%
Audit	-	-	16,700	0%
Legal	-	-	10,000	0%
Field management	1,275	2,550	15,300	17%
Engineering	-	-	7,500	0%
Trustee	-	-	10,000	0%
Dissemination agent	-	-	9,106	0%
Arbitrage calculation	-	-	7,200	0%
Assessment roll preparation	-	-	29,000	0%
Telephone	22	43	259	17%
Postage	1,131	1,131	2,000	57%
Insurance	-	11,846	12,438	95%
Printing and binding	132	264	1,583	17%
Legal advertising	503	503	2,500	20%
Contingencies	90	175	1,500	12%
Annual District filing fee	-	350	350	100%
Website	-	-	500	0%
Total administrative	<u>12,078</u>	<u>36,650</u>	<u>240,287</u>	15%
<b>Water management</b>				
Other contractual	10,605	10,605	140,000	8%
Aquascaping	-	-	100,000	0%
Lake bank stabilization	-	-	30,000	0%
Electricity	511	511	2,400	21%
Miscellaneous	-	-	1,500	0%
Capital outlay - aeration	3,748	3,748	50,000	N/A
Total water management	<u>14,864</u>	<u>14,864</u>	<u>323,900</u>	5%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	9,626	0%
Tax collector	2,749	2,832	7,219	39%
Total other fees & charges	<u>2,749</u>	<u>2,832</u>	<u>16,845</u>	17%
Total expenditures	<u>29,691</u>	<u>54,346</u>	<u>581,032</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	182,930	200,815	(39,351)	
Fund balances - beginning	518,283	500,398	448,603	
Fund balances - ending	<u>\$ 701,213</u>	<u>\$ 701,213</u>	<u>\$ 409,252</u>	

**MEDITERRA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2014**

	Governmental Funds		Total Governmental Funds
	General Fund 101	Debt Service Series 2012 Fund 252	
<b>ASSETS</b>			
Cash	\$ 597,194	\$ -	\$ 597,194
Investments			
Federated	31,063	-	31,063
Revenue	-	34,110	34,110
Reserve	-	363,758	363,758
Prepayment	-	3	3
Due from other governments			
<i>Mediterra South</i>			
Debt service - series 1999	48	-	48
Debt service - series 2001	22	-	22
Debt service - series 2003	92	-	92
Due from other funds			
<i>Mediterra North</i>			
General fund	-	325,736	325,736
Total assets	<u>\$ 628,419</u>	<u>\$ 723,607</u>	<u>\$ 1,352,026</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts payable	\$ 533	\$ -	\$ 533
General fund	1,131	209	1,340
Due to other funds			
<i>Mediterra North</i>			
Debt service 2012	325,736	-	325,736
Due to clearing fund	56	-	56
Total liabilities	<u>327,456</u>	<u>209</u>	<u>327,665</u>
<b>Fund balances</b>			
Reserved for:			
Debt service	-	723,398	723,398
Unreserved, undesignated	300,963	-	300,963
Total fund balances	<u>300,963</u>	<u>723,398</u>	<u>1,024,361</u>
Total liabilities & fund balances	<u>\$ 628,419</u>	<u>\$ 723,607</u>	<u>\$ 1,352,026</u>

**MEDITERRA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 101  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on roll	\$ 108,877	\$ 108,877	\$ 165,152	66%
Interest and miscellaneous	11	21	304	7%
Total revenues	<u>108,888</u>	<u>108,898</u>	<u>165,456</u>	66%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	-	589	2,355	25%
Management	1,937	3,873	23,239	17%
Accounting services	775	1,549	9,296	17%
Audit	-	-	5,073	0%
Legal	-	-	3,038	0%
Field management	387	775	4,648	17%
Engineering	-	-	2,278	0%
Trustee	-	-	3,038	0%
Dissemination agent	-	-	2,766	0%
Arbitrage calculation	-	-	2,187	0%
Assessment roll preparation	-	-	8,810	0%
Telephone	7	13	79	16%
Postage	344	344	608	57%
Insurance	-	3,599	3,778	95%
Printing and binding	40	80	481	17%
Legal advertising	153	153	759	20%
Contingencies	44	87	456	19%
Annual District filing fee	-	106	106	100%
Website	-	-	152	0%
Total administrative	<u>3,687</u>	<u>11,168</u>	<u>73,147</u>	15%
<b>Water management</b>				
Contractual services	3,222	3,222	42,529	8%
Aquascaping	-	-	30,378	0%
Lake bank stabilization	-	-	9,113	0%
Electricity	155	155	729	21%
Miscellaneous	-	-	456	0%
Capital outlay - aeration	1,139	1,139	15,189	N/A
Total water management	<u>4,516</u>	<u>4,516</u>	<u>98,394</u>	5%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	3,441	0%
Tax collector	981	1,012	2,580	39%
Total other fees & charges	<u>981</u>	<u>1,012</u>	<u>6,021</u>	17%
Total expenditures	<u>9,184</u>	<u>16,696</u>	<u>177,562</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	99,704	92,202	(12,106)	
Fund balances - beginning	201,259	208,761	190,322	
Fund balances - ending	<u>\$ 300,963</u>	<u>\$ 300,963</u>	<u>\$ 178,216</u>	



**MEDITERRA NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND 252 - SERIES 2012 (REFUNDED 2001 BONDS)  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on roll	\$ 325,929	\$ 325,929	\$ 487,083	67%
Interest	3	5	-	N/A
Total revenues	<u>325,932</u>	<u>325,934</u>	<u>487,083</u>	67%
<b>EXPENSES</b>				
<b>Debt service</b>				
Intergovernmental expenditures				
Principal	-	-	230,000	0%
Interest	128,438	128,438	257,083	50%
Principal prepayment	50,000	50,000	-	N/A
Total debt service	<u>178,438</u>	<u>178,438</u>	<u>487,083</u>	37%
<b>Other fees &amp; charges</b>				
Tax collector	341	341	-	N/A
Total other fees & charges	<u>341</u>	<u>341</u>	<u>-</u>	N/A
Total expenditures	<u>178,779</u>	<u>178,779</u>	<u>487,083</u>	37%
Excess/(deficiency) of revenues over/(under) expenditures	147,153	147,155	-	
Fund balances - beginning	576,245	576,243	878,388	
Fund balances - ending	<u>\$ 723,398</u>	<u>\$ 723,398</u>	<u>\$ 878,388</u>	

**MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2014**

	Governmental Funds				Total Governmental Funds
	General 001	Debt Service Series 2003 A&B Fund 203	Debt Service Series 2012 Fund 210	Debt Service Series 2013 Fund 204	
<b>ASSETS</b>					
Cash	\$107,915	\$ -	\$ -	\$ -	\$ 107,915
Investments					
Federated	71,877	-	-	-	71,877
BB&T - cdars	100,772	-	-	-	100,772
Revenue A	-	-	63,284	18,518	81,802
Revenue B	-	45,457	-	-	45,457
Reserve A	-	-	448,565	75,000	523,565
Reserve B	-	42,574	-	-	42,574
Prepayment	-	1,625	-	-	1,625
Undeposited funds	445,752	-	-	-	445,752
Due from other governments					
<i>Mediterra North</i>					
General fund	1,131	-	-	-	1,131
Debt service - 2012	209	-	-	-	209
Due from other funds					
<i>Mediterra South</i>					
General	-	-	223,864	114,852	338,716
Debt service - series 1999	3,512	-	-	-	3,512
Debt service - series 2001	4,016	-	-	-	4,016
Debt service - series 2003	5,133	-	-	-	5,133
Total assets	<u>\$ 740,317</u>	<u>\$ 89,656</u>	<u>\$ 735,713</u>	<u>\$ 208,370</u>	<u>\$ 1,774,056</u>
<b>LIABILITIES &amp; FUND BALANCE</b>					
<b>Liabilities</b>					
Accounts payable	\$ 1,222	\$ -	\$ -	\$ -	\$ 1,222
Due to other governments					
<i>Mediterra North</i>					
General	-	92	70	-	162
Due to other funds					
<i>Mediterra South</i>					
General	-	5,133	7,529	-	12,662
Debt service - series 2012	223,864	-	-	-	223,864
Debt service - series 2013	114,852	-	-	-	114,852
Due to clearing fund	129	-	-	-	129
Total liabilities	<u>340,067</u>	<u>5,225</u>	<u>7,599</u>	<u>-</u>	<u>352,891</u>
<b>Fund balances</b>					
Reserved for:					
Debt service	-	84,431	728,114	208,370	1,020,915
Unreserved, undesignated	400,250	-	-	-	400,250
Total fund balances	<u>400,250</u>	<u>84,431</u>	<u>728,114</u>	<u>208,370</u>	<u>1,421,165</u>
Total liabilities & fund balances	<u>\$ 740,317</u>	<u>\$ 89,656</u>	<u>\$ 735,713</u>	<u>\$ 208,370</u>	<u>\$ 1,774,056</u>

**MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUE</b>				
Special assessment: on roll	\$ 103,725	\$ 106,925	\$ 296,883	36%
Special assessment: off-roll	-	39,323	78,646	50%
Interest and miscellaneous	8	15	696	2%
Total revenues	<u>103,733</u>	<u>146,263</u>	<u>376,225</u>	39%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	-	1,349	5,396	25%
Management	4,438	8,877	53,261	17%
Accounting	1,775	3,551	21,304	17%
Audit	-	-	11,627	0%
Legal	-	-	6,962	0%
Field management	888	1,775	10,652	17%
Engineering	-	-	5,222	0%
Trustee	-	-	6,962	0%
Dissemination agent	-	-	6,340	0%
Arbitrage calculation	-	-	5,013	0%
Assessment roll preparation	-	-	20,190	0%
Telephone	15	30	180	17%
Postage	787	787	1,392	57%
Insurance	-	8,247	8,660	95%
Printing and binding	92	184	1,102	17%
Legal advertising	350	350	1,741	20%
Contingencies	46	88	1,044	8%
Annual District filing fee	-	244	244	100%
Website	-	-	348	0%
Total administrative	<u>8,391</u>	<u>25,482</u>	<u>167,640</u>	15%
<b>Water management</b>				
Contractual services	7,383	7,383	97,471	8%
Aquascaping	-	-	69,622	0%
Lake bank stabilization	-	-	20,887	0%
Electricity	356	356	1,671	21%
Miscellaneous	-	-	1,044	0%
Capital outlay - aeration	2,609	2,609	34,811	N/A
Total water management	<u>10,348</u>	<u>10,348</u>	<u>225,506</u>	5%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	6,185	0%
Tax collector	1,768	1,820	4,639	39%
Total other fees & charges	<u>1,768</u>	<u>1,820</u>	<u>10,824</u>	17%
Total expenditures	<u>20,507</u>	<u>37,650</u>	<u>403,970</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	83,226	108,613	(27,745)	
Fund balances - beginning	317,024	291,637	249,533	
Fund balances - ending	<u>\$ 400,250</u>	<u>\$ 400,250</u>	<u>\$ 221,788</u>	

**MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND 203 - SERIES 2003 B BONDS  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ 63,580	\$ 549,719	12%
Total revenues	<u>-</u>	<u>63,580</u>	<u>549,719</u>	12%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Interest B	18,125	18,125	36,250	50%
Prepayment B	-	-	500,000	0%
Total debt service	<u>18,125</u>	<u>18,125</u>	<u>536,250</u>	3%
Excess/(deficiency) of revenues over/(under) expenditures	(18,125)	45,455	13,469	
Fund balances - beginning	102,556	38,976	54,097	
Fund balances - ending	<u>\$ 84,431</u>	<u>\$ 84,431</u>	<u>\$ 67,566</u>	

**MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND 210 - SERIES 2012 (REFUNDED 1999 & 2001 BONDS)  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on roll	\$ 217,022	\$ 223,717	\$ 626,852	36%
Interest	3	8	-	N/A
Total revenues	<u>217,025</u>	<u>223,725</u>	<u>626,852</u>	36%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	285,000	0%
Interest	159,347	159,347	318,998	50%
Principal prepayment	-	-	-	N/A
Total debt service	<u>159,347</u>	<u>159,347</u>	<u>603,998</u>	26%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	13,059	0%
Tax collector	3,575	3,686	9,795	38%
Total other fees & charges	<u>3,575</u>	<u>3,686</u>	<u>22,854</u>	16%
Total expenditures	<u>162,922</u>	<u>163,033</u>	<u>626,852</u>	26%
Excess/(deficiency) of revenues over/(under) expenditures	54,103	60,692	-	
Fund balances - beginning	674,011	667,422	656,310	
Fund balances - ending	<u>\$ 728,114</u>	<u>\$ 728,114</u>	<u>\$ 656,310</u>	

**MEDITERRA SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES , EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND 204 - SERIES 2013 (REFUNDED 2003A BONDS)  
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on roll	\$ 111,318	\$ 114,752	\$ 319,781	36%
Interest	1	2	-	N/A
Total revenues	<u>111,319</u>	<u>114,754</u>	<u>319,781</u>	36%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	125,000	0%
Interest	90,850	90,850	181,700	50%
Total debt service	<u>90,850</u>	<u>90,850</u>	<u>306,700</u>	30%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	4,997	0%
Tax collector	2,432	2,507	6,662	38%
Total other fees & charges	<u>2,432</u>	<u>2,507</u>	<u>11,659</u>	22%
Total expenditures	<u>93,282</u>	<u>93,357</u>	<u>318,359</u>	29%
Excess/(deficiency) of revenues over/(under) expenditures	18,037	21,397	1,422	
Fund balances - beginning	190,333	186,973	176,893	
Fund balances - ending	<u>\$ 208,370</u>	<u>\$ 208,370</u>	<u>\$ 178,315</u>	

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

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

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

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



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

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

**Mediterra South**  
Community Development District  
Series 2012 (fund 211)  
\$6,025,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2012	\$ -	-	\$ 123,185.64	\$ 123,185.64
05/01/2013	215,000.00	2.400%	135,203.75	350,203.75
11/01/2013	-	-	132,623.75	132,623.75
05/01/2014	220,000.00	2.900%	132,623.75	352,623.75
11/01/2014	-	-	129,433.75	129,433.75
05/01/2015	230,000.00	3.100%	129,433.75	359,433.75
11/01/2015	-	-	125,868.75	125,868.75
05/01/2016	235,000.00	3.400%	125,868.75	360,868.75
11/01/2016	-	-	121,873.75	121,873.75
05/01/2017	245,000.00	3.600%	121,873.75	366,873.75
11/01/2017	-	-	117,463.75	117,463.75
05/01/2018	255,000.00	3.800%	117,463.75	372,463.75
11/01/2018	-	-	112,618.75	112,618.75
05/01/2019	265,000.00	4.000%	112,618.75	377,618.75
11/01/2019	-	-	107,318.75	107,318.75
05/01/2020	275,000.00	4.200%	107,318.75	382,318.75
11/01/2020	-	-	101,543.75	101,543.75
05/01/2021	290,000.00	4.400%	101,543.75	391,543.75
11/01/2021	-	-	95,163.75	95,163.75
05/01/2022	300,000.00	4.500%	95,163.75	395,163.75
11/01/2022	-	-	88,413.75	88,413.75
05/01/2023	315,000.00	4.650%	88,413.75	403,413.75
11/01/2023	-	-	81,090.00	81,090.00
05/01/2024	330,000.00	5.100%	81,090.00	411,090.00
11/01/2024	-	-	72,675.00	72,675.00
05/01/2025	350,000.00	5.100%	72,675.00	422,675.00
11/01/2025	-	-	63,750.00	63,750.00
05/01/2026	365,000.00	5.100%	63,750.00	428,750.00
11/01/2026	-	-	54,442.50	54,442.50
05/01/2027	385,000.00	5.100%	54,442.50	439,442.50
11/01/2027	-	-	44,625.00	44,625.00
05/01/2028	405,000.00	5.100%	44,625.00	449,625.00
11/01/2028	-	-	34,297.50	34,297.50
05/01/2029	425,000.00	5.100%	34,297.50	459,297.50
11/01/2029	-	-	23,460.00	23,460.00
05/01/2030	450,000.00	5.100%	23,460.00	473,460.00
11/01/2030	-	-	11,985.00	11,985.00
05/01/2031	470,000.00	5.100%	11,985.00	481,985.00
<b>Total</b>	<b>\$ 6,025,000.00</b>	<b>-</b>	<b>\$ 3,295,684.39</b>	<b>\$ 9,320,684.39</b>

**Mediterra South**  
 Community Development District  
 Series 2012 (fund 212)  
 \$3,275,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2012	\$ -	-	\$ 66,968.94	\$ 66,968.94
05/01/2013	115,000.00	2.400%	73,502.50	188,502.50
11/01/2013	-	-	72,122.50	72,122.50
05/01/2014	120,000.00	2.900%	72,122.50	192,122.50
11/01/2014	-	-	70,382.50	70,382.50
05/01/2015	125,000.00	3.100%	70,382.50	195,382.50
11/01/2015	-	-	68,445.00	68,445.00
05/01/2016	130,000.00	3.400%	68,445.00	198,445.00
11/01/2016	-	-	66,235.00	66,235.00
05/01/2017	135,000.00	3.600%	66,235.00	201,235.00
11/01/2017	-	-	63,805.00	63,805.00
05/01/2018	135,000.00	3.800%	63,805.00	198,805.00
11/01/2018	-	-	61,240.00	61,240.00
05/01/2019	145,000.00	4.000%	61,240.00	206,240.00
11/01/2019	-	-	58,340.00	58,340.00
05/01/2020	150,000.00	4.200%	58,340.00	208,340.00
11/01/2020	-	-	55,190.00	55,190.00
05/01/2021	155,000.00	4.400%	55,190.00	210,190.00
11/01/2021	-	-	51,780.00	51,780.00
05/01/2022	165,000.00	4.500%	51,780.00	216,780.00
11/01/2022	-	-	48,067.50	48,067.50
05/01/2023	170,000.00	4.650%	48,067.50	218,067.50
11/01/2023	-	-	44,115.00	44,115.00
05/01/2024	180,000.00	5.100%	44,115.00	224,115.00
11/01/2024	-	-	39,525.00	39,525.00
05/01/2025	190,000.00	5.100%	39,525.00	229,525.00
11/01/2025	-	-	34,680.00	34,680.00
05/01/2026	200,000.00	5.100%	34,680.00	234,680.00
11/01/2026	-	-	29,580.00	29,580.00
05/01/2027	210,000.00	5.100%	29,580.00	239,580.00
11/01/2027	-	-	24,225.00	24,225.00
05/01/2028	220,000.00	5.100%	24,225.00	244,225.00
11/01/2028	-	-	18,615.00	18,615.00
05/01/2029	230,000.00	5.100%	18,615.00	248,615.00
11/01/2029	-	-	12,750.00	12,750.00
05/01/2030	245,000.00	5.100%	12,750.00	257,750.00
11/01/2030	-	-	6,502.50	6,502.50
05/01/2031	255,000.00	5.100%	6,502.50	261,502.50
<b>Total</b>	<b>\$ 3,275,000.00</b>	<b>-</b>	<b>\$ 1,791,671.44</b>	<b>\$ 5,066,671.44</b>

**Mediterra South**  
 Community Development District  
 Series 2012 (fund 213)  
 \$4,155,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
10/31/2008	\$ -	-	\$ 84,882.53	\$ 84,882.53
04/30/2009	150,000.00	2.400%	93,163.75	243,163.75
10/31/2009	-	-	91,363.75	91,363.75
04/30/2010	155,000.00	2.900%	91,363.75	246,363.75
10/31/2010	-	-	89,116.25	89,116.25
04/30/2011	160,000.00	3.100%	89,116.25	249,116.25
10/31/2011	-	-	86,636.25	86,636.25
04/30/2012	165,000.00	3.400%	86,636.25	251,636.25
10/31/2012	-	-	83,831.25	83,831.25
04/30/2013	170,000.00	3.600%	83,831.25	253,831.25
10/31/2013	-	-	80,771.25	80,771.25
04/30/2014	175,000.00	3.800%	80,771.25	255,771.25
10/31/2014	-	-	77,446.25	77,446.25
04/30/2015	180,000.00	4.000%	77,446.25	257,446.25
10/31/2015	-	-	73,846.25	73,846.25
04/30/2016	190,000.00	4.200%	73,846.25	263,846.25
10/31/2016	-	-	69,856.25	69,856.25
04/30/2017	200,000.00	4.400%	69,856.25	269,856.25
10/31/2017	-	-	65,456.25	65,456.25
04/30/2018	205,000.00	4.500%	65,456.25	270,456.25
10/31/2018	-	-	60,843.75	60,843.75
04/30/2019	215,000.00	4.650%	60,843.75	275,843.75
10/31/2019	-	-	55,845.00	55,845.00
04/30/2020	225,000.00	5.100%	55,845.00	280,845.00
10/31/2020	-	-	50,107.50	50,107.50
04/30/2021	240,000.00	5.100%	50,107.50	290,107.50
10/31/2021	-	-	43,987.50	43,987.50
04/30/2022	250,000.00	5.100%	43,987.50	293,987.50
10/31/2022	-	-	37,612.50	37,612.50
04/30/2023	265,000.00	5.100%	37,612.50	302,612.50
10/31/2023	-	-	30,855.00	30,855.00
04/30/2024	280,000.00	5.100%	30,855.00	310,855.00
10/31/2024	-	-	23,715.00	23,715.00
04/30/2025	295,000.00	5.100%	23,715.00	318,715.00
10/31/2025	-	-	16,192.50	16,192.50
04/30/2026	310,000.00	5.100%	16,192.50	326,192.50
10/31/2026	-	-	8,287.50	8,287.50
04/30/2027	325,000.00	5.100%	8,287.50	333,287.50
<b>Total</b>	<b>\$ 4,155,000.00</b>	<b>-</b>	<b>\$ 2,269,586.28</b>	<b>\$ 6,424,586.28</b>