

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
FISCAL YEAR 2016
ADOPTED BUDGET
PREPARED AUGUST 6, 2015**

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
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**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS 001 & 101
FISCAL YEAR 2016**

	Fiscal Year 2015				Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 481,287				\$ 479,524
Allowable discounts (4%)	(19,251)				(19,181)
Assessment levy: on-roll - net	462,036	\$ 437,063	\$ 24,972	\$ 462,035	460,343
Assessment levy: off-roll	78,646	39,323	39,323	78,646	78,359
Interest and miscellaneous	1,000	376	376	752	1,000
Total revenues	541,682	476,762	64,671	541,433	539,702
EXPENDITURES					
Professional & admin					
Supervisors	7,751	4,522	3,229	7,751	7,751
Management	76,500	38,249	38,251	76,500	76,500
Accounting	30,600	15,300	15,300	30,600	30,600
Audit	16,700	8,000	8,700	16,700	17,000
Legal	10,000	4,625	5,375	10,000	10,000
Field management	15,300	7,650	7,650	15,300	15,300
Engineering	7,500	12,720	10,000	22,720	10,000
Trustee	10,000	-	10,000	10,000	10,000
Dissemination agent	9,106	-	9,106	9,106	9,106
Arbitrage rebate calculation	7,200	-	1,500	1,500	1,500
Assessment roll preparation	29,000	29,000	-	29,000	24,000
Telephone	259	130	129	259	259
Postage	2,000	1,451	1,000	2,451	2,500
Insurance	12,438	11,846	-	11,846	12,438
Printing & binding	1,583	791	792	1,583	1,615
Legal advertising	2,500	1,170	1,330	2,500	2,500
Contingencies	1,500	927	1,000	1,927	2,000
Annual district filing fee	350	350	-	350	350
Website	500	-	500	500	500
Total professional & admin fees	240,787	136,731	113,862	250,593	233,919
Water management					
Contractual Services	140,000	60,119	79,881	140,000	140,000
Aquascaping/Cutbacks/Pipe Cleanout	100,000	5,659	94,341	100,000	125,000
Lake bank stabilization	30,000	5,490	24,510	30,000	30,000
Electricity	2,400	2,896	3,000	5,896	9,000
Miscellaneous	1,500	-	1,500	1,500	3,000
Capital Outlay-Aeration	50,000	3,748	55,000	58,748	50,000
Total water management	323,900	77,912	258,232	336,144	357,000

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS 001 & 101
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
Other fees and charges					
Property appraiser	9,626	-	9,626	9,626	9,590
Tax collector	7,219	7,244	(25)	7,219	7,193
Total other fees and charges	<u>16,845</u>	<u>7,244</u>	<u>9,601</u>	<u>16,845</u>	<u>16,783</u>
Total expenditures	<u>581,532</u>	<u>221,887</u>	<u>381,695</u>	<u>603,582</u>	<u>607,702</u>
Excess/(deficiency) of revenues over/(under) expenditures	(39,850)	254,875	(317,024)	(62,149)	(68,000)
OTHER SOURCES/(USES)					
Transfers in	-	-	52,448	52,448	-
Total other sources/(uses)	<u>-</u>	<u>-</u>	<u>52,448</u>	<u>52,448</u>	<u>-</u>
Net increase/(decrease) of fund balance	(39,850)	254,875	(264,576)	(9,701)	(68,000)
Fund balance - beginning (unaudited)	439,855	500,398	755,273	500,398	490,697
Fund balance - ending (projected)	<u>\$ 400,005</u>	<u>\$ 755,273</u>	<u>\$ 490,697</u>	<u>\$ 490,697</u>	<u>\$ 422,697</u>

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 7,751
Supervisors pay is statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	76,500
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the Districts, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Accounting	30,600
Fees related to all aspects of accounting for the Districts' funds, including budget and financial statement preparation, cash management and accounts payable. These functions are performed by Wrathell, Hunt and Associates, LLC , on behalf of the Districts.	
Audit	17,000
The Districts are required to complete annual, independent examinations of their accounting records and procedures. These audits are conducted pursuant to Florida Law and the Rules of the Florida Auditor General.	
Legal	10,000
Fees for on-going general counsel and legal representation on behalf of the Districts.	
Field management	15,300
Wrathell, Hunt & Associates, LLC , is responsible for day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding services, contract administration, hiring and maintaining qualified personnel, preparing operating schedules and policies, ensuring compliance with operating permits, preparing and implementing field operating budgets, providing District-related information to the public and attending board meetings.	
Engineering	10,000
Johnson Engineering, Inc. provides an array of engineering, consulting, and construction services to the Districts, assisting them in crafting solutions with sustainability for the long-term interests of the communities, while recognizing the needs of the government, environment and maintenance of the communities' facilities.	
Trustee	10,000
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Dissemination agent	9,106
The Districts must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Arbitrage rebate calculation	1,500
To ensure the Districts' compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Assessment roll preparation	24,000
The Districts have contracts with AJC Associates, Inc., to prepare the annual assessment rolls.	
Telephone	259
Telephone and fax machine services.	
Postage	2,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**MEDITERRA NORTH & MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICTS
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance	12,438
<p>The Districts carry public officials liability, general liability and fire damage insurance. Each District has a general liability insurance limit of \$1,000,000 (\$2,000,000 general aggregate limit), a public officials liability limit of \$1,000,000 (\$2,000,000 general aggregate limit) and a fire damage liability limit of \$50,000.</p>	
Printing & binding	1,615
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,500
<p>Required advertisements for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Contingencies	2,000
<p>Bank charges and miscellaneous expenses incurred throughout the year.</p>	
Website	500
Annual district filing fee	350
<p>Annual fee paid to the Department of Economic Opportunity.</p>	
Contractual Services	140,000
<p>Contracts entered into by the Districts for water management related professional services, including lake and wetland maintenance, as well as water quality testing.</p>	
Aquascaping/Cutbacks/Pipe Cleanout	125,000
<p>Addresses the continued supplementation of the lake perimeter beneficial aquatic plant program as well as inspection and cleanout of CDD owned drainage pipes and structures on a rotational basis. It is also anticipated that the District will begin an annual cut back of the Canna Lillies to remove natural browning and to encourage a fuller, healthier population and they flush back out.</p>	
Lake bank stabilization	30,000
<p>Program designed to safeguard and protect the integrity of lake banks and ensure water quality standards are met through washout repair and mulch installation during dry season.</p>	
Electricity	9,000
<p>Electrical expenses incurred relating to water management of the Districts.</p>	
Miscellaneous	3,000
<p>Miscellaneous expenses incurred relating to water management of the Districts.</p>	
Capital Outlay-Aeration	50,000
<p>As a continuation of a new initiative established during fiscal year 2014, the District anticipates installing several new aeration systems during the fiscal year.</p>	
Property appraiser	9,590
<p>The property appraiser's fee is \$1.00 per parcel in the boundary (Lee County). The property appraiser's fee is 2% of assessments levied (Collier County).</p>	
Tax collector	7,193
<p>The tax collector's fee is 1.5% of assessments collected.</p>	
Total expenditures	<u><u>\$607,702</u></u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 101 BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 172,033				\$ 171,403
Allowable Discounts (4%)	(6,881)				(6,856)
Assessment levy: on-roll - net	165,152	\$ 155,987	\$ 9,165	\$ 165,152	164,547
Interest and miscellaneous	304	170	170	340	304
Total revenues	165,456	156,157	9,335	165,492	164,851
EXPENDITURES					
Professional & admin fees					
Supervisors	2,355	1,374	981	2,355	2,355
Management	23,239	11,619	11,620	23,239	23,239
Accounting	9,296	4,648	4,648	9,296	9,296
Audit	5,073	2,430	2,643	5,073	5,164
Legal	3,038	1,405	1,633	3,038	3,038
Field management	4,648	2,324	2,324	4,648	4,648
Engineering	2,278	3,863	3,038	6,901	3,038
Trustee	3,038	-	3,038	3,038	3,038
Dissemination agent	2,766	-	2,766	2,766	2,766
Arbitrage rebate calculation	2,187	-	456	456	456
Assessment roll preparation	8,810	8,810	-	8,810	7,291
Telephone	79	40	39	79	79
Postage	608	441	304	745	759
Insurance	3,778	3,599	-	3,599	3,778
Printing & binding	481	240	241	481	491
Legal advertising	759	355	404	759	759
Office expenses & supplies	-	-	-	-	-
Contingencies	456	384	304	688	608
Annual district filing fee	106	106	-	106	106
Website	152	-	152	152	152
Capital outlay	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total professional & admin fees	73,147	41,638	34,591	76,229	71,061
Water management					
Contractual services	42,529	18,264	24,266	42,530	42,529
Aquascaping/Cutbacks/Pipe Cleanout	30,378	1,719	28,659	30,378	37,972
Lake bank stabilization	9,113	1,668	7,445	9,113	9,113
Electricity	729	880	911	1,791	2,734
Miscellaneous	456	-	456	456	911
Capital Outlay-Aeration	15,189	1,139	16,708	17,847	15,189
Total water management	98,394	23,670	78,445	102,115	108,448

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 101 BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
Other fees and charges					
Property appraiser	3,441	-	3,441	3,441	3,428
Tax collector	2,580	2,589	(9)	2,580	2,571
Total other fees and charges	<u>6,021</u>	<u>2,589</u>	<u>3,432</u>	<u>6,021</u>	<u>5,999</u>
Total expenditures	<u>177,562</u>	<u>67,897</u>	<u>116,468</u>	<u>184,365</u>	<u>185,508</u>
Excess/(deficiency) of revenues over/(under) expenditures	(12,106)	88,260	(107,133)	(18,873)	(20,657)
Fund balance - beginning (unaudited)	190,322	208,761	297,021	208,761	189,888
Fund balance - ending (projected)	<u>\$ 178,216</u>	<u>\$ 297,021</u>	<u>\$ 189,888</u>	<u>\$ 189,888</u>	<u>\$ 169,231</u>

Assessment Summary

Description	Units	FY 2015	FY 2016	Total Revenue
		Actual Assessment	Proposed Assessment	
On-roll assessments	341.00	\$ 504.50	\$ 502.65	\$ 171,403.00
Total Units:	<u>341.00</u>		Total Revenue:	<u>\$ 171,403.00</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 309,253				\$ 308,121
Allowable Discounts (4%)	(12,370)				(12,325)
Assessment levy: on-roll - net	296,883	\$ 281,076	\$ 15,807	\$ 296,883	295,796
Assessment levy: off-roll	78,646	39,323	39,323	78,646	78,359
Interest and miscellaneous	696	206	206	412	696
Total revenues	<u>376,225</u>	<u>320,605</u>	<u>55,336</u>	<u>375,941</u>	<u>374,851</u>
EXPENDITURES					
Professional & admin					
Supervisors	5,396	3,148	2,248	5,396	5,396
Management	53,261	26,630	26,631	53,261	53,261
Accounting	21,304	10,652	10,652	21,304	21,304
Audit	11,627	5,570	6,057	11,627	11,836
Legal	6,962	3,220	3,742	6,962	6,962
Field management	10,652	5,326	5,326	10,652	10,652
Engineering	5,222	8,857	6,962	15,819	6,962
Trustee	6,962	-	6,962	6,962	6,962
Dissemination agent	6,340	-	6,340	6,340	6,340
Arbitrage rebate calculation	5,013	-	1,044	1,044	1,044
Assessment roll preparation	20,190	20,190	-	20,190	16,709
Telephone	180	90	90	180	180
Postage	1,392	1,010	696	1,706	1,741
Insurance	8,660	8,247	-	8,247	8,660
Printing & binding	1,102	551	551	1,102	1,124
Legal advertising	1,741	815	926	1,741	1,741
Contingencies	1,044	543	696	1,239	1,392
Annual district filing fee	244	244	-	244	244
Website	348	-	348	348	348
Capital outlay	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total professional & admin	<u>167,640</u>	<u>95,093</u>	<u>79,271</u>	<u>174,364</u>	<u>162,858</u>
Water management					
Contractual services	97,471	41,855	55,615	97,470	97,471
Aquascaping/Cutbacks/Pipe Cleanout	69,622	3,940	65,682	69,622	87,028
Lake bank stabilization	20,887	3,822	17,065	20,887	20,887
Electricity	1,671	2,016	2,089	4,105	6,266
Miscellaneous	1,044	-	1,045	1,045	2,089
Capital Outlay-Aeration	34,811	2,609	38,292	40,901	34,811
Total water management	<u>225,506</u>	<u>54,242</u>	<u>179,788</u>	<u>234,030</u>	<u>248,552</u>

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
Other fees and charges					
Property appraiser	6,185	-	6,185	6,185	6,162
Tax collector	4,639	4,655	(16)	4,639	4,622
Total other fees and charges	<u>10,824</u>	<u>4,655</u>	<u>6,169</u>	<u>10,824</u>	<u>10,784</u>
Total expenditures and other uses	<u>403,970</u>	<u>153,990</u>	<u>265,228</u>	<u>419,218</u>	<u>422,194</u>
Excess/(deficiency) of revenues over/(under) expenditures	(27,745)	166,615	(209,892)	(43,277)	(47,343)
OTHER SOURCES/(USES)					
Transfers in	-	-	52,448	52,448	-
Total other sources/(uses)	<u>-</u>	<u>-</u>	<u>52,448</u>	<u>52,448</u>	<u>-</u>
Net increase/(decrease) of fund balance	(27,745)	166,615	(157,444)	9,171	(47,343)
Fund balance - beginning (unaudited)	249,533	291,637	458,252	291,637	300,808
Fund balance - ending (projected)	<u>\$ 221,788</u>	<u>\$ 458,252</u>	<u>\$ 300,808</u>	<u>\$ 300,808</u>	<u>\$ 253,465</u>

Assessment Summary

Description	Units	FY 2015	FY 2016	Total Revenue
		Actual Assessment	Proposed Assessment	
On-roll assessments	613.00	\$ 504.49	\$ 502.64	\$ 308,121.25
Off-roll assessments	168.53	\$ 466.65	\$ 464.95	\$ 78,358.61
Total Units:	<u>781.53</u>		Total Revenue:	<u>\$ 386,479.86</u>

**MEDITERRA NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 252 BUDGET - SERIES 2012 (\$6,025,000)
REFUNDING MEDITERRA NORTH SERIES 2001
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue & Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 507,378				\$ 502,237
Allowable Discounts (4%)	(20,295)				(20,089)
Assessment levy: on-roll - net	487,083	\$ 481,345	\$ 5,738	\$ 487,083	482,148
Interest	-	13	-	13	-
Total revenues	487,083	481,358	5,738	487,096	482,148
EXPENDITURES					
Debt service					
Intergovernmental expenditures*					
Principal	230,000	-	230,000	230,000	235,000
Principal prepayment	-	50,000	-	50,000	-
Interest	257,083	128,438	128,645	257,083	247,148
Total debt service	487,083	178,438	358,645	537,083	482,148
Other fees & charges					
Tax collector	-	341	-	341	-
Total other fees & charges	-	341	-	341	-
Total expenditures	487,083	178,779	358,645	537,424	482,148
Excess/(deficiency) of revenues over/(under) expenditures	-	302,579	(352,907)	(50,328)	1
Fund balance:					
Net increase/(decrease) in fund balance	-	302,579	(352,907)	(50,328)	1
Beginning fund balance (unaudited)	878,388	576,243	878,822	576,243	525,915
Ending fund balance (projected)	<u>\$ 878,388</u>	<u>\$878,822</u>	<u>\$ 525,915</u>	<u>\$ 525,915</u>	<u>525,916</u>
Use of fund balance					
Debt service reserve account balance (required)					(363,749)
Interest expense - November 1, 2016					(119,579)
Less remaining in the costs of issuance account					-
Projected fund balance surplus/(deficit) as of September 30, 2016					<u>\$ 42,587</u>

*These amounts are remitted to Mediterra South Community Development District.

Mediterra North

Community Development District

Series 2012

\$6,025,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2015	-	-	-	-
11/01/2015	-	-	123,573.75	123,573.75
05/01/2016	235,000.00	3.400%	123,573.75	358,573.75
11/01/2016	-	-	119,578.75	119,578.75
05/01/2017	245,000.00	3.600%	119,578.75	364,578.75
11/01/2017	-	-	115,168.75	115,168.75
05/01/2018	255,000.00	3.800%	115,168.75	370,168.75
11/01/2018	-	-	110,323.75	110,323.75
05/01/2019	265,000.00	4.000%	110,323.75	375,323.75
11/01/2019	-	-	105,023.75	105,023.75
05/01/2020	275,000.00	4.200%	105,023.75	380,023.75
11/01/2020	-	-	99,248.75	99,248.75
05/01/2021	290,000.00	4.400%	99,248.75	389,248.75
11/01/2021	-	-	92,868.75	92,868.75
05/01/2022	300,000.00	4.500%	92,868.75	392,868.75
11/01/2022	-	-	86,118.75	86,118.75
05/01/2023	315,000.00	4.650%	86,118.75	401,118.75
11/01/2023	-	-	78,795.00	78,795.00
05/01/2024	330,000.00	5.100%	78,795.00	408,795.00
11/01/2024	-	-	70,380.00	70,380.00
05/01/2025	350,000.00	5.100%	70,380.00	420,380.00
11/01/2025	-	-	61,455.00	61,455.00
05/01/2026	365,000.00	5.100%	61,455.00	426,455.00
11/01/2026	-	-	52,147.50	52,147.50
05/01/2027	385,000.00	5.100%	52,147.50	437,147.50
11/01/2027	-	-	42,330.00	42,330.00
05/01/2028	405,000.00	5.100%	42,330.00	447,330.00
11/01/2028	-	-	32,002.50	32,002.50
05/01/2029	425,000.00	5.100%	32,002.50	457,002.50
11/01/2029	-	-	21,165.00	21,165.00
05/01/2030	450,000.00	5.100%	21,165.00	471,165.00
11/01/2030	-	-	9,690.00	9,690.00
05/01/2031	380,000.00	5.100%	9,690.00	389,690.00
Total	\$5,270,000.00	-	\$2,439,740.00	\$7,709,740.00

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 210 BUDGET - SERIES 2012 BONDS (\$7,430,000)
REFUNDING MEDITERRA SOUTH SERIES 1999 & 2001
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue & Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 652,971				\$ 653,954
Allowable Discounts (4%)	(26,119)				(26,158)
Assessment levy: on-roll - net	626,852	\$ 588,035	\$ 38,817	\$ 626,852	627,796
Interest	-	18	-	18	-
Total Revenues	626,852	588,053	38,817	626,870	627,796
EXPENDITURES					
Debt service					
Principal	285,000	-	285,000	285,000	295,000
Principal prepayment	-	-	-	-	-
Interest	318,998	159,347	159,651	318,998	309,908
Total debt service	603,998	159,347	444,651	603,998	604,908
Other fees & charges					
Property appraiser	13,059	-	13,016	13,016	13,079
Tax collector	9,795	9,669	126	9,795	9,809
Total other fees & charges	22,854	9,669	13,142	22,811	22,888
Total expenditures	626,852	169,016	457,793	626,809	627,796
Excess/(deficiency) of revenues over/(under) expenditures	-	419,037	(418,976)	61	1
Fund balance:					
Net increase/(decrease) in fund balance	-	419,037	(418,976)	61	1
Beginning fund balance (unaudited)	656,310	667,422	1,086,459	667,422	667,483
Ending fund balance (projected)	\$ 656,310	\$ 1,086,459	\$ 667,483	\$ 667,483	667,484
Use of fund balance					
Debt service reserve account balance (required)					(448,574)
Interest expense - November 1, 2016					(149,939)
Projected fund balance surplus/(deficit) as of September 30, 2016					\$ 68,971

Mediterra South

Community Development District

Series 2012

\$7,430,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2015	-	-	-	-
11/01/2015	-	-	154,953.75	154,953.75
05/01/2016	295,000.00	3.400%	154,953.75	449,953.75
11/01/2016	-	-	149,938.75	149,938.75
05/01/2017	305,000.00	3.600%	149,938.75	454,938.75
11/01/2017	-	-	144,448.75	144,448.75
05/01/2018	310,000.00	3.800%	144,448.75	454,448.75
11/01/2018	-	-	138,558.75	138,558.75
05/01/2019	325,000.00	4.000%	138,558.75	463,558.75
11/01/2019	-	-	132,058.75	132,058.75
05/01/2020	340,000.00	4.200%	132,058.75	472,058.75
11/01/2020	-	-	124,918.75	124,918.75
05/01/2021	355,000.00	4.400%	124,918.75	479,918.75
11/01/2021	-	-	117,108.75	117,108.75
05/01/2022	370,000.00	4.500%	117,108.75	487,108.75
11/01/2022	-	-	108,783.75	108,783.75
05/01/2023	385,000.00	4.650%	108,783.75	493,783.75
11/01/2023	-	-	99,832.50	99,832.50
05/01/2024	405,000.00	5.100%	99,832.50	504,832.50
11/01/2024	-	-	89,505.00	89,505.00
05/01/2025	430,000.00	5.100%	89,505.00	519,505.00
11/01/2025	-	-	78,540.00	78,540.00
05/01/2026	450,000.00	5.100%	78,540.00	528,540.00
11/01/2026	-	-	67,065.00	67,065.00
05/01/2027	475,000.00	5.100%	67,065.00	542,065.00
11/01/2027	-	-	54,952.50	54,952.50
05/01/2028	500,000.00	5.100%	54,952.50	554,952.50
11/01/2028	-	-	42,202.50	42,202.50
05/01/2029	525,000.00	5.100%	42,202.50	567,202.50
11/01/2029	-	-	28,815.00	28,815.00
05/01/2030	555,000.00	5.100%	28,815.00	583,815.00
11/01/2030	-	-	14,662.50	14,662.50
05/01/2031	575,000.00	5.100%	14,662.50	589,662.50
Total	\$6,600,000.00	-	\$3,092,690.00	\$9,692,690.00

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 203 BUDGET - SERIES 2003 A & B BONDS
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue & Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Special assessment: off-roll	\$ 549,719	\$ 109,035	\$ 440,684	\$ 549,719	\$ -
Interest	-	3	-	3	-
Total revenues	<u>549,719</u>	<u>109,038</u>	<u>440,684</u>	<u>549,722</u>	<u>-</u>
EXPENDITURES					
Debt service					
Principal B	500,000	-	500,000	500,000	-
Principal prepayment B	-	-	-	-	-
Interest B	36,250	18,125	18,125	36,250	-
Total debt service	<u>536,250</u>	<u>18,125</u>	<u>518,125</u>	<u>536,250</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	13,469	90,913	(77,441)	13,472	-
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	-	(52,448)	(52,448)	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>(52,448)</u>	<u>(52,448)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	13,469	90,913	(129,889)	(38,976)	-
Beginning fund balance (unaudited)	54,097	38,976	129,889	38,976	-
Ending fund balance (projected)	<u>\$ 67,566</u>	<u>\$ 129,889</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Use of fund balance					
Debt service reserve B Account Balance (required)					-
Projected fund balance surplus/(deficit) as of September 30, 2016				<u>\$</u>	<u>-</u>

Mediterra South

Community Development District

Series 2003 B

\$8,110,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2014	-	-	18,125.00	18,125.00
05/01/2015	500,000.00	7.250%	18,125.00	518,125.00
Total	\$500,000.00	-	\$36,250.00	\$536,250.00

**MEDITERRA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 204 BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue & Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 3/31/2015	Projected through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 333,105				\$ 333,105
Allowable discounts (4%)	(13,324)				(13,324)
Assessment levy: on-roll - net	319,781	\$ 301,625	\$ 18,156	\$ 319,781	319,781
Interest		3	-	3	-
Total revenues	319,781	301,628	18,156	319,784	319,781
EXPENDITURES					
Debt service					
Principal	125,000	-	125,000	125,000	130,000
Interest	181,700	90,850	90,850	181,700	176,544
Total debt service	306,700	90,850	215,850	306,700	306,544
Other fees & charges					
Property appraiser	4,997	-	4,997	4,997	4,997
Tax collector	6,662	6,582	80	6,662	6,662
Total other fees & charges	11,659	6,582	5,077	11,659	11,659
Total expenditures	318,359	97,432	220,927	318,359	318,203
Excess/(deficiency) of revenues over/(under) expenditures	1,422	204,196	(202,771)	1,425	1,578
Fund balance:					
Beginning fund balance (unaudited)	176,893	186,973	391,169	186,973	188,398
Ending fund balance (projected)	\$ 178,315	\$ 391,169	\$ 188,398	\$ 188,398	189,976
Use of fund balance					
Debt service reserve account balance (required)					(75,000)
Interest expense - November 1, 2016					(85,591)
Projected fund balance surplus/(deficit) as of September 30, 2016					\$ 29,385

Mediterra South

Community Development District

Series 2013

\$4,030,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2013				
05/01/2014				
11/01/2014			90,850.00	90,850.00
05/01/2015	125,000.00	0.041%	90,850.00	215,850.00
11/01/2015			88,271.88	88,271.88
05/01/2016	130,000.00	0.041%	88,271.88	218,271.88
11/01/2016			85,590.63	85,590.63
05/01/2017	135,000.00	0.041%	85,590.63	220,590.63
11/01/2017			82,806.25	82,806.25
05/01/2018	145,000.00	0.041%	82,806.25	227,806.25
11/01/2018			79,815.63	79,815.63
05/01/2019	145,000.00	0.041%	79,815.63	224,815.63
11/01/2019			76,825.00	76,825.00
05/01/2020	155,000.00	0.041%	76,825.00	231,825.00
11/01/2020			73,628.13	73,628.13
05/01/2021	160,000.00	0.041%	73,628.13	233,628.13
11/01/2021			70,328.13	70,328.13
05/01/2022	170,000.00	0.041%	70,328.13	240,328.13
11/01/2022			66,821.88	66,821.88
05/01/2023	175,000.00	0.041%	66,821.88	241,821.88
11/01/2023			63,212.50	63,212.50
05/01/2024	180,000.00	0.041%	63,212.50	243,212.50
11/01/2024			59,500.00	59,500.00
05/01/2025	185,000.00	0.050%	59,500.00	244,500.00
11/01/2025			54,875.00	54,875.00
05/01/2026	200,000.00	0.050%	54,875.00	254,875.00
11/01/2026			49,875.00	49,875.00
05/01/2027	210,000.00	0.050%	49,875.00	259,875.00
11/01/2027			44,625.00	44,625.00
05/01/2028	220,000.00	0.050%	44,625.00	264,625.00
11/01/2028			39,125.00	39,125.00
05/01/2029	230,000.00	0.050%	39,125.00	269,125.00
11/01/2029			33,375.00	33,375.00
05/01/2030	245,000.00	0.050%	33,375.00	278,375.00
11/01/2030			27,250.00	27,250.00
05/01/2031	255,000.00	0.050%	27,250.00	282,250.00
11/01/2031			20,875.00	20,875.00
05/01/2032	270,000.00	0.050%	20,875.00	290,875.00
11/01/2032			14,125.00	14,125.00
05/01/2033	285,000.00	0.050%	14,125.00	299,125.00
11/01/2033			7,000.00	7,000.00
05/01/2034	280,000.00	0.050%	7,000.00	287,000.00
Total	\$3,900,000.00	-	\$2,257,550.06	\$6,157,550.06

**Mediterra North
Community Development District
FY 2015-2016 Final Assessments**

*****PRELIMINARY*****

2012 Series A Bond Issue - Refinanced 2001 Bonds

**Lee County
15 years remaining**

Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2015-2016 tax payment
Teramo	115	Manor 2	\$ 3,050.40	\$ 504.50	\$ 3,554.90	\$ 30,580.75
Parcel 115A REPLATTED	115A	Manor A	\$ 4,377.54	\$ 504.50	\$ 4,882.04	\$ 43,885.51
Verona (Lots 1-5,31-34)	117	Manor 3	\$ 3,132.85	\$ 504.50	\$ 3,637.35	\$ 31,407.26
Cortile (lots 1-5, 37-48)	118	Villa 1	\$ 1,442.76	\$ 504.50	\$ 1,947.26	\$ 14,463.87
Treviso (Lots 2 - 10)	120	Manor 1	\$ 2,967.96	\$ 504.50	\$ 3,472.46	\$ 29,754.24
Marcello	114	Estate 1	\$ 2,967.96	\$ 504.50	\$ 3,472.46	\$ 29,754.24
Marcello (unsold)	114	Estate 1A	\$ 3,779.15	\$ 504.50	\$ 4,283.65	\$ 37,886.50
Amarone	124	Estate 1	\$ 2,967.96	\$ 504.50	\$ 3,472.46	\$ 29,754.24
Positano	116	Villa 1	\$ 1,442.76	\$ 504.50	\$ 1,947.26	\$ 14,463.87
Villalago	121	Villa 2	\$ 1,154.21	\$ 504.50	\$ 1,658.71	\$ 11,571.08
Terrazza	123	Villa 2	\$ 1,154.21	\$ 504.50	\$ 1,658.71	\$ 11,571.08
Serata	122A	Villa 2	\$ 1,154.21	\$ 504.50	\$ 1,658.71	\$ 11,571.08
Serata II	122A	Villa 2A	\$ 1,936.25	\$ 504.50	\$ 2,440.75	\$ 19,411.16
Brendisi	119	Coach 1	\$ 860.57	\$ 504.50	\$ 1,365.07	\$ 8,627.33
Coach to be announced	122B	Coach 1	\$ 860.57	\$ 504.50	\$ 1,365.07	\$ 8,627.33
Porta Vecchio	113	Coach	\$ 824.43	\$ 504.50	\$ 1,328.93	\$ 8,265.06

Fiscal year 2014-2015 Assessments:	Manor 1	\$ 2,980.72	\$ 504.50	\$ 3,485.22	\$ 31,182.82
	Manor 2	\$ 3,063.52	\$ 504.50	\$ 3,568.02	\$ 32,049.02
	Manor 3	\$ 3,146.32	\$ 504.50	\$ 3,650.82	\$ 32,915.21
	Manor A	\$ 4,396.37	\$ 504.50	\$ 4,900.87	\$ 45,992.58
	Estate 1	\$ 2,980.72	\$ 504.50	\$ 3,485.22	\$ 31,182.82
	Villa 1	\$ 1,448.96	\$ 504.50	\$ 1,953.46	\$ 15,158.32
	Villa 2	\$ 1,159.17	\$ 504.50	\$ 1,663.67	\$ 12,126.65
	Villa 2A	\$ 1,944.57	\$ 504.50	\$ 2,449.07	\$ 20,343.14
	Coach 1	\$ 864.27	\$ 504.50	\$ 1,368.77	\$ 9,041.56
	Coach	\$ 827.98	\$ 504.50	\$ 1,332.48	\$ 8,661.89

**Mediterra South
Community Development District
2015 - 2016 Final Assessments**

*****PRELIMINARY*****

2012 Series Bond Issue - REFINANCED 1999 Bonds

**Collier County
15 years remaining**

Phase I Neighborhoods	Parcel	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2014-2015 tax payment
Benvenuto	100	\$ 34,646.17	Manor SF	\$ 2,452.56	\$ 504.49	\$ 2,957.05	\$ 23,673.03
IL Corsini	108	34,646.17	Manor SF	2,452.56	504.49	2,957.05	23,673.03
IL Trebbio Lots 1-14	101	34,646.17	Estate SF	2,452.56	504.49	2,957.05	23,673.03
Savona	102	34,646.17	Estate SF	2,452.56	504.49	2,957.05	23,673.03
Medici	107	13,868.45	Villa A	981.73	504.49	1,486.22	9,476.04
Milan	105/106	13,868.45	Villa B	981.73	504.49	1,486.22	9,476.04
Villoresi	103	13,868.45	Villa C	981.73	504.49	1,486.22	9,476.04
Monterosso	104	10,401.33	Coach	736.30	504.49	1,240.79	7,107.02

Fiscal year 2014-2015 Assessments:	Manor SF	\$ 2,443.03	\$ 504.50	\$ 2,947.53	\$ 24,778.06
	Estate SF	2,443.03	504.50	2,947.53	24,778.06
	Villa A,B,C	977.30	504.50	1,481.80	9,918.37
	Coach	732.97	504.50	1,237.47	7,438.77

**Mediterra South
Community Development District
2015 - 2016 Final Assessments**

*****PRELIMINARY*****

2012 A-1 Series Bond Issue - REFINANCED 2001 Bonds

**Collier County
15 years remaining**

Phase II Neighborhoods	Parcel	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2014-2015 tax payment
Bello Lago	109	\$ 43,539.86	Manor SF B	\$2,919.46	\$ 504.49	\$ 3,423.95	\$ 28,122.14
Padova (Lots 28-35)	110	36,283.22	Manor SF C	2,432.89	504.49	2,937.38	23,435.12
Ravello	111	43,539.86	Manor SF B	2,919.46	504.49	3,423.95	28,122.14
Cortile (lots 6-18,26-36)	118A	38,702.10	Villa A	1,518.92	504.49	2,023.42	14,631.25
Cortile (lots 19-25)	118B	36,283.22	Manor SF A	2,595.08	504.49	3,099.57	24,997.46
Treviso (Lot 1)	120	43,539.86	Manor SF B	2,919.46	504.49	3,423.95	28,122.14
IL Trevvio Lots (15-22)	101A	36,283.22	Estate SF A	2,432.89	504.49	2,937.38	23,435.12
Padova Lots 1-27	110	36,283.22	Estate SF A	2,432.89	504.49	2,937.38	23,435.12
Verona (lots 6-30)	117	45,958.74	Estate SF B	3,081.66	504.49	3,586.15	29,684.48
Bellezza	112	16,932.17	Villa B	1,135.35	504.49	1,639.84	10,936.39
Porta Vecchio (Bldgs 13,14)	113	12,094.41	Coach	810.96	504.49	1,315.45	7,811.71

Four parcels - 113, 117, 118, 120 are split between MSCDD and MNCDD.
Actual lot numbers will be determined as parcels are platted

Fiscal year 2014-2015 Assessments:	Manor SF A	\$ 2,612.41	\$ 504.49	\$ 3,116.90	\$ 26,169.22
	Manor SF B	2,938.97	504.49	3,443.46	29,440.36
	Manor SF C	2,449.14	504.49	2,953.63	24,533.64
	Estate SF A	2,449.14	504.49	2,953.63	24,533.64
	Estate SF B	3,102.24	504.49	3,606.73	31,075.94
	Villa A	1,428.66	504.49	1,933.15	15,317.09
	Villa B	1,142.93	504.49	1,647.42	11,449.03
	Coach	816.38	504.49	1,320.87	8,177.88

**Mediterra South
Community Development District
2015 - 2016 Final Assessments**

*****PRELIMINARY*****

**2003 Series A/B Bond Issue (Phase III)
\$ 13,145,000**

**Collier County
18 years remaining**

Phase III Neighborhoods	Parcel	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2015-2016 tax payment
Lucarno	125	\$ 19,897.45	Villa C	\$ 1,379.40	\$ 504.49	\$ 1,883.89	\$ 15,094.10
Lucarno	126	19,897.45	Villa C	1,379.40	504.49	1,883.89	15,094.10
Felicita	127	39,794.89	SF - 90	2,758.80	504.49	3,263.29	30,188.22
Cellini	128	39,794.89	SF - 90	2,758.80	504.49	3,263.29	30,188.22
Celebrita	129	39,794.89	SF - 90	2,758.80	504.49	3,263.29	30,188.22
Buonasera	130	39,794.89	SF - 90	2,758.80	504.49	3,263.29	30,188.22
Cabreo	131	19,897.45	Villa C	1,379.40	504.49	1,883.89	15,094.10
Caminetto	132	17,410.27	Coach	1,206.40	504.49	1,710.89	13,201.05
Fiscal year 2014-2015 Assessments:			SF - 90	\$ 2,758.80	\$ 504.49	3,263.29	\$ 31,264.89
			Villa C	1,379.40	504.49	1,883.89	15,632.44
			Coach	1,206.40	504.49	1,710.89	13,671.87