

Meadow Pointe CDD

Operating, Residential Services and Debt Service Budget

Fiscal Year 2011

Final Adopted Budget
September 2, 2010

Meadow Pointe CDD

TABLE OF CONTENTS

General Fund Budget

Summary of Revenue & Expenditures	Page 1-2
Allocation of Reserves - Exhibit "A"	Page 3
Narrative - Administrative and Maintenance	Page 4 - 9

Residential Services Fund Budget

Summary of Revenue & Expenditures	Page 10
Allocation of Reserves - Exhibit "B"	Page 11
Narrative - Administrative and Maintenance	Page 12 - 13

Debt Service Budget - Series 1999

Summary of Revenue & Expenditures	Page 14
Principal and Interest Amortization Schedule	Page 15
Allocation of Reserves - Exhibit "C"	Page 16
Assessment Summary	Page 17

MEADOW POINTE CDD

GENERAL FUND

Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY 2010	PROJECTED AUGUST- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE						
Interest - Investments	\$ 6,233	\$ 1,000	\$ 1,476	\$ 2,024	\$ 3,500	\$ 1,000
Garbage/Solid Waste Revenue	147,505	150,391	150,320	71	150,391	-
Net Incr (Decr) In FMV-Invest	(2,342)	-	-	-	-	-
Interest - Tax Collector	672	-	1,763	-	1,763	-
Special Assmnts- Tax Collector	813,145	834,649	834,256	393	834,649	818,015
Special Assmnts- Discounts	(34,225)	(39,401)	(36,286)	-	(36,286)	(32,721)
Other Miscellaneous Revenues	11,023	8,800	11,638	600	12,238	8,800
TOTAL REVENUE	942,011	955,439	963,167	3,088	966,255	795,095
EXPENDITURES						
ADMINISTRATIVE						
P/R-Board of Supervisors	23,600	24,000	20,259	4,000	24,259	24,000
FICA Taxes	1,805	1,836	1,499	306	1,805	1,836
ProfServ-Arbitrage Rebate	3,150	1,575	-	750	750	750
ProfServ-Dissemination Agent	500	500	500	-	500	500
ProfServ-Engineering	3,441	10,000	3,704	2,500	6,204	10,000
ProfServ-Legal Services	4,224	8,500	8,905	1,000	9,905	8,500
ProfServ-Mgmt Consulting Serv	60,480	60,480	51,567	8,913	60,480	60,480
ProfServ-Property Appraiser	150	150	150	-	150	150
ProfServ-Recording Secretary	1,000	1,500	-	-	-	1,500
ProfServ-Trustee	3,233	3,600	-	3,600	3,600	3,600
Auditing Services	8,500	8,500	8,000	-	8,000	8,500
Communication - Telephone	33	400	32	100	132	400
Postage and Freight	1,443	2,015	1,255	336	1,591	2,000
Insurance - General Liability	21,957	30,000	24,367	-	24,367	30,000
Printing and Binding	1,871	2,500	1,513	417	1,930	2,500
Legal Advertising	718	1,000	45	500	545	1,000
Miscellaneous Services	673	1,500	768	250	1,018	1,000
Misc-Assessmnt Collection Cost	(617)	16,843	15,787	-	15,787	16,360
Misc-Taxes	3,180	3,300	3,153	-	3,153	3,300
Office Supplies	323	1,242	197	207	404	1,000
Annual District Filing Fee	175	175	175	-	175	175
TOTAL ADMINISTRATIVE	139,839	179,616	141,875	22,879	164,754	177,551
FIELD						
Contracts-Landscape	154,390	156,000	127,515	27,485	155,000	156,000
Contracts-Landscape Consultant	6,435	6,500	5,400	1,080	6,480	6,500
Utility - General	15,180	20,000	11,706	3,333	15,039	17,000
R&M-General	15,842	25,000	350	20,971	21,321	25,000
R&M-Irrigation	4,596	10,000	4,490	1,667	6,157	10,000
R&M-Lake	27,158	28,000	20,203	4,041	24,244	25,000
R&M-Landscape Renovations	9,380	10,000	2,664	2,200	4,864	10,000
Misc-Contingency	-	35,000	-	-	-	-
Cap Outlay-Machinery and Equip	9,375	1,000	-	-	-	15,825
TOTAL FIELD	242,356	291,500	172,328	60,777	233,105	265,325
ROAD AND STREET FACILITIES						
Electricity - Streetlighting	128,708	146,000	109,867	22,300	132,167	146,000
TOTAL ROAD AND STREET FACILITIES	128,708	146,000	109,867	22,300	132,167	146,000

MEADOW POINTE CDD

GENERAL FUND

Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY 2010	PROJECTED AUGUST- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
PARKS AND RECREATION - GENERAL						
Payroll-Salaried	134,889	159,676	111,523	28,153	139,676	159,676
FICA Taxes	10,277	12,215	8,511	2,154	10,665	12,215
Life and Health Insurance	8,642	14,000	10,050	2,333	12,383	14,000
Workers' Compensation	7,450	10,000	5,209	1,667	6,876	10,000
Communication - Telephone	2,576	3,000	2,037	500	2,537	3,000
Utility - General	23,951	38,000	22,356	6,000	28,356	39,000
Utility - Refuse Removal	138,568	141,368	117,690	23,678	141,368	-
R&M-General	17,119	24,000	17,771	6,501	24,272	24,000
Misc-News Letters	7,605	8,000	4,419	1,333	5,752	8,000
Misc-Assessmnt Collection Cost	2,775	3,008	2,845	-	2,845	-
Op Supplies - General	24,530	20,000	25,242	5,048	30,290	28,000
Subscriptions and Memberships	690	700	-	700	700	800
Capital Outlay	90,716	447,000	446,419	16,423	462,842	190,000
Reserve - Designated	-	1,000	26,988	3,012	30,000	-
Reserve - Swimming Pools	-	-	-	-	-	23,450
Reserve - Buildings	-	-	-	-	-	5,250
Reserve - Parking Lots/Courts	-	-	-	-	-	3,500
Reserve - Entry Features	-	-	-	-	-	2,800
TOTAL PARKS AND RECREATION - GENERAL	469,788	881,967	801,060	97,502	898,562	523,691
TOTAL EXPENDITURES & RESERVES	980,691	1,499,083	1,225,130	203,458	1,428,588	1,112,568
Excess of Revenues						
Over (Under) Expenditures	(38,680)	(543,644)	(261,963)	(200,370)	(462,333)	(317,473)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	157,861	148,644	135,464	-	135,464	177,173
Prior Year Fund Balance	-	395,000	-	-	-	140,300
Contribution to Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	157,861	543,644	135,464	-	135,464	317,473
Net Change in Fund Balance	119,181	(395,000)	(126,499)	(200,370)	(326,869)	(140,300)
FUND BALANCE, OCTOBER 1	671,960	791,141	791,141	-	791,141	464,272
FUND BALANCE, ENDING	\$ 791,141	\$ 396,141	\$ 664,642	\$ (200,370)	\$ 464,272	\$ 323,972

Meadow Pointe CDD

Exhibit "A"

Allocation of Fund Balance - General Fund

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2011	464,272
Net Change in Fund Balance - Fiscal Year 2011	(140,300)
Reserves - Fiscal Year 2011 Additions	-
Total Estimated Funds Available - 9/30/2011	\$323,972

Allocation of Funds Available

(1) Operating Reserve - First Quarter Operating Capital	\$210,000
TECO Deposits	24,635
Asset Replacement Reserve For:	
Swimming Pools	54,674
Buildings	12,240
Parking Lots/Courts	8,160
Entry Features	6,528
FY 2010 Asset Replacement Reserve Funding:	
Parking Lots/Courts	1,000
FY 2010 Asset Replacement Reserve Additional Funding:	
Parking Lots/Courts	30,000
FY 2010 Asset Replacement Reserve Expenditures:	
Parking Lots/Courts	(30,000)
FY 2011 Asset Replacement Reserve Funding:	
Swimming Pools	23,450
Buildings	5,250
Parking Lots/Courts	3,500
Entry Features	2,800
Transfer Trash Operating Reserves to Residential Services Fund	(35,023)

Total Allocation of Funds	\$317,215
----------------------------------	------------------

Total Undesignated (Unassigned) Cash	\$6,757
---	----------------

Notes

(1) Represents approximately 3 months of operating expenditures

**Meadow Pointe
Community Development District**

BUDGET NARRATIVE
GENERAL FUND

REVENUES

Interest Income – Investments

The District earns interest on available operating funds.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives amounts for rental of clubhouse facilities, vending commissions and other miscellaneous items.

EXPENDITURES – ADMINISTRATIVE

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive \$200 per meeting plus payroll taxes.

Professional Services-Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Special Assessment Bonds. The amount is based on standard fees charged for this service.

Professional Services-Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

Meadow Pointe
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments. The budgeted amount for the fiscal year is based on prior year spending.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with no increase over last year's fees.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a flat fee of \$150.

Professional Services-Trustee

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Communication-Telephone

Telephone and fax machine expenses. The budgeted amount for the fiscal year is based on prior year spending.

Meadow Pointe
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The budgeted amount for the fiscal year is based on prior year spending.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The budgeted amount for the fiscal year is based on prior year spending.

Miscellaneous Services

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Meadow Pointe
Community Development District**

BUDGET NARRATIVE
GENERAL FUND

EXPENDITURES – FIELD

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

Contracts-Landscape Consultant

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

Utility-General

Electricity and water irrigation usage for District facilities and assets. The amount is based on prior year's costs.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Lake

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

R&M-Landscape Renovations

This will include the cost to install any new landscapes within the District.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures for field.

Capital Outlay-Machinery and Equipment

The District will provide replace existing equipment or purchase new equipment for District facilities.

**Meadow Pointe
Community Development District**

BUDGET NARRATIVE
GENERAL FUND

EXPENDITURES – ROAD AND STREET FACILITIES

Electricity-Streetlighting

Streetlighting usage for District facilities and assets. The amount is based on prior year's costs.

EXPENDITURES – PARKS AND RECREATION

Payroll-Salaried

Payroll for clubhouse employees.

FICA Taxes

Payroll taxes for employees.

Life and Health Insurance

Insurance for employees.

Workers' Compensation

Workers' compensation for employees.

Communication-Telephone

Telephone and fax machine expenses for field services.

Utility-General

Electricity and water usage for District facilities and assets. The amount is based on prior year's costs.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

Operating Supplies-General

The District will provide necessary consumable supplies to operate District facilities.

Subscriptions and Memberships

Various membership fees incurred by the District.

Capital Outlay

The District will replace existing equipment or purchase new equipment for District facilities.

Meadow Pointe
Community Development District

BUDGET NARRATIVE
GENERAL FUND

Reserve-Designated

The District will set aside funds for asset replacement

MEADOW POINTE CDD
RESIDENTIAL SERVICES FUND
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY 2010	PROJECTED AUGUST- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts-Tax Collector	24,919	7,290	7,287	3	7,290	168,659
Special Assmnts- Discounts	(888)	(292)	(269)	-	(269)	(6,746)
Miscellaneous Revenues	-	-	3,311	-	3,311	-
TOTAL REVENUE	24,031	6,998	10,329	3	10,332	161,912
EXPENDITURES						
ADMINISTRATIVE (DEED)						
ProfServ-Administrative	2,100	5,000	1,750	350	2,100	2,100
ProfServ-Legal Services	10,504	15,000	4,355	2,500	6,855	15,000
Misc-Assessmnt Collection Cost	469	146	138	-	138	3,373
Misc-Contingency	-	1,332	-	-	-	1,000
Office Supplies	1,264	2,082	200	800	1,000	1,500
TOTAL ADMINISTRATIVE (DEED)	14,337	23,560	6,443	3,650	10,093	22,973
GARBAGE/SOLID WASTE SERVICES						
Utility - Refuse Removal	-	-	-	-	-	144,166
TOTAL GARBAGE/SOLID WASTE SERVICE	-	-	-	-	-	144,166
TOTAL EXPENDITURES & RESERVES	14,337	23,560	6,443	3,650	10,093	167,139
Excess of Revenues						
Over (Under) Expenditures	9,694	(16,562)	3,886	(3,647)	240	(5,227)
OTHER FINANCING SOURCES (USES)						
Prior Year Fund Balance	-	16,562	-	-	-	5,227
Contribution to Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	16,562	-	-	-	5,227
Net Change in Fund Balance	9,694	(16,562)	3,886	(3,647)	240	(5,227)
FUND BALANCE, OCTOBER 1	52,562	62,257	62,257	-	62,257	62,497
FUND BALANCE, ENDING	\$ 62,256	\$ 45,695	\$ 66,143	\$ (3,647)	\$ 62,497	\$ 57,270

Meadow Pointe CDD

Exhibit "B"

Allocation of Fund Balance - Residential Fund

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2011	62,497
Transfer Trash Operating Reserves from General Fund	\$35,023
Net Change in Fund Balance - Fiscal Year 2011	(5,227)
Reserves - Fiscal Year 2011 Additions	-

Total Estimated Funds Available - 9/30/2011	\$92,293
--	-----------------

Allocation of Funds Available

(1) Operating Reserve - First Quarter Operating Capital	\$41,785
---	----------

Total Allocation of Funds	\$41,785
----------------------------------	-----------------

Total Undesignated (Unassigned) Cash	<u><u>\$50,508</u></u>
---	-------------------------------

Notes

(1) Represents approximately 3 months of operating expenditures

**Meadow Pointe
Community Development District**

BUDGET NARRATIVE
RESIDENTIAL SERVICES FUND

REVENUES

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on the assessable residential property within the District in order to pay for deed restriction reinforcement and trash collection during the Fiscal Year.

Special Assessments – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES – ADMINISTRATIVE

Professional Services-Administrative

The District receives Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The amount is based on a fee of \$175 per month.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures for residential services.

**Meadow Pointe
Community Development District**

BUDGET NARRATIVE
RESIDENTIAL SERVICES FUND

Office Supplies

Supplies used in the administration of residential services.

EXPENDITURES – GARBAGE/SOLID WASTE SERVICES

Utility-Refuse Removal

The District has a contract with a solid waste firm for residential trash collection.

MEADOW POINTE CDD
1999 DEBT SERVICE FUND
Adopted Budget - Fiscal Year 2011

DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY 2010	PROJECTED AUGUST- SEPT 2010	TOTAL PROJECTED 9/30/2010	ADOPTED BUDGET FY 2011
REVENUE						
Interest - Investments	\$ 3,055	\$ 5,000	\$ 26	\$ -	\$ 26	\$ -
Special Assmnts- Tax Collector	1,098,053	1,097,600	1,095,568	2,032	1,097,600	1,096,088
Special Assmnts- Prepayment	3,175	-	-	-	-	-
Special Assmnts- Discounts	(39,120)	(43,904)	(40,376)	-	(40,376)	(43,844)
TOTAL REVENUE	1,065,163	1,058,696	1,055,218	2,032	1,057,250	1,052,244
EXPENDITURES						
ADMINISTRATIVE						
Misc-Assessmnt Collection Cost	20,658	21,952	20,732	-	20,732	21,922
TOTAL ADMINISTRATIVE	20,658	21,952	20,732	-	20,732	21,922
DEBT SERVICE						
Principal Debt Retirement	710,000	725,000	700,000	-	700,000	745,000
Principal Prepayments	100,000	-	85,000	-	85,000	-
Interest Expense	219,800	163,100	160,300	-	160,300	108,150
TOTAL DEBT SERVICE	1,029,800	888,100	945,300	-	945,300	853,150
TOTAL EXPENDITURES & RESERVES	1,050,458	910,052	966,032	-	966,032	875,072
Excess of Revenues Over (Under) Expenditures	14,705	148,644	89,186	2,032	91,218	177,173
OTHER FINANCING SOURCES (USES)						
Operating Transfers-Out	(157,861)	(148,644)	(135,464)	-	(135,464)	(177,173)
Prior Year Fund Balance	-	-	-	-	-	-
Contribution to Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	(157,861)	(148,644)	(135,464)	-	(135,464)	(177,173)
Net Change in Fund Balance	(143,156)	-	(46,278)	2,032	(44,246)	-
FUND BALANCE, OCTOBER 1	666,931	523,776	523,776	-	523,776	479,530
FUND BALANCE, ENDING	\$ 523,775	\$ 523,776	\$ 477,498	\$ 2,032	\$ 479,530	\$ 479,530

MEADOW POINTE I
COMMUNITY DEVELOPMENT DISTRICT
SERIES 1999, CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	Extraordinary Redemption	INTEREST	TOTAL
11/1/2005	\$5,265,000.00	7.00%	\$0.00	\$5,000.00	\$184,275.00	
5/1/2006	\$5,260,000.00	7.00%	\$610,000.00		\$184,100.00	\$978,375.00
11/1/2006	\$4,650,000.00	7.00%	\$0.00	\$5,000.00	\$162,750.00	
5/1/2007	\$4,645,000.00	7.00%	\$650,000.00		\$162,575.00	\$975,325.00
11/1/2007	\$3,995,000.00	7.00%	\$0.00	\$195,000.00	\$139,825.00	
5/1/2008	\$3,800,000.00	7.00%	\$660,000.00		\$133,000.00	\$932,825.00
11/1/2008	\$3,140,000.00	7.00%	\$0.00		\$109,900.00	
5/1/2009	\$3,140,000.00	7.00%	\$710,000.00	\$100,000.00	\$109,900.00	\$929,800.00
11/1/2009	\$2,330,000.00	7.00%	\$0.00	\$80,000.00	\$81,550.00	
5/1/2010	\$2,250,000.00	7.00%	\$700,000.00	\$5,000.00	\$78,750.00	\$860,300.00
11/1/2010	\$1,545,000.00	7.00%	\$0.00		\$54,075.00	
5/1/2011	\$1,545,000.00	7.00%	\$745,000.00		\$54,075.00	\$853,150.00
11/1/2011	\$800,000.00	7.00%	\$0.00		\$28,000.00	
5/1/2012	\$800,000.00	7.00%	\$800,000.00		\$28,000.00	\$856,000.00
			\$4,875,000.00	\$390,000.00	\$1,510,775.00	\$6,385,775.00

MEADOW POINTE CDD

Exhibit "C"

Allocation of Reserves - Debt Service Funds

Debt Service Series 1999

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2011	479,530
Net Change in Fund Balance - Fiscal Year 2011	-
Reserves - Fiscal Year 2011 Additions	\$0
Total Estimated Funds Available - 9/30/2011	\$479,530

Allocation of Funds Available

Interest Payment - November 2011	\$28,000
Reserve Account(s) - US Bank	\$225,482
Total Allocation of Funds	\$225,482

Total Unassigned Cash \$254,048

**MEADOW POINTE I
COMMUNITY DEVELOPMENT DISTRICT**

ASSESSMENT SUMMARY FY 2011

GENERAL FUND

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
RESIDENTIAL	66.02%	1458	540,054	\$370.41
COMMERCIAL	33.98%	56	277,962	\$4,963.60
	100.00%		\$818,015	

		FISCAL YEAR 2009	FISCAL YEAR 2010	FISCAL YEAR 2011
GROSS ASSESSMENT		\$812,817	\$834,649	\$818,015
ASSESSMENT PER UNIT				
<i>RESIDENTIAL</i>	66.02%	\$368	\$378	\$370
<i>COMMERCIAL</i>	33.98%	\$4,932	\$5,065	\$4,964
	100.00%			

RESIDENTIAL SERVICES

		UNITS/ ACRES	FISCAL YEAR 2010	FISCAL YEAR 2011
GROSS ASSESSMENT			157,681	168,659
ASSESSMENT PER UNIT		1458	\$108.15	\$115.68
<i>RESIDENTIAL</i>				

DEBT SERVICE

DESCRIPTION	UNITS/ ACRES	PREPAID DEBT	GROSS ASSMT PER UNIT/ACRE	TOTAL GROSS ASSMTS
RESIDENTIAL	1458	33	\$504.00	\$718,200.00
COMMERCIAL	56	0	\$6,748.00	\$377,888.00
				\$1,096,088.00

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.