



# BUDGET TEMPLATE

Meadow Pointe IV  
Community Development District  
General Fund  
Budget Worksheet  
Fiscal Year 2008-2009

Chart of Accounts Classification	Actual YTD through 6/30/08	Projected Annual Totals for 2007/2008	Annual Budget 2007/2008	Projected Budget variance for 2007/2008	Budget for 2008/2009	Budget Increase (Decrease) vs Projected 2007/2008	Comments
<b>Field Operations</b>							
Electric Utility Services	-	-	-	-	-	-	
Utility Services	3,024	4,032	6,000	1,968	4,800	(1,200)	\$400/mth
Utility - Recreation Facilities	-	-	-	-	-	-	
Street Lights	13,793	18,391	50,000	31,609	31,344	(18,656)	\$1,600/mth plus 69 lights for AA N, Oldwoods
Garbage/Solid Waste Control	-	-	300	300	732	432	13 lights for parcel I, 10 lights for MP IV park
Garbage - Recreation Facility	-	-	-	-	-	-	\$61/mth
Garbage - Residential	-	-	-	-	29,802	29,802	\$7,96/mth for 2008 -312 homes (WSI renewal proposal)
Solid Waste Assessment Rec Facility	22,640	30,187	40,000	9,813	825	(39,175)	annual pasco county solid waste assessment
Water--Sewer Combination Services	-	-	-	-	-	-	
Utility - Recreation Facility	-	-	2,000	2,000	4,000	2,000	based on mp III avg. of \$325/mth
Stormwater Control	-	-	-	-	-	-	
Lake/Pond Bank Maintenance	32,450	43,267	45,000	1,733	66,647	21,647	pond bank mowing - conquest 3% increase & est. for addtl ponds
Aquatic Contract	9,580	12,773	13,000	227	13,293	293	Aquagenix contract, 5% increase for addtl ponds
Mitigation Area Monitoring & Maintenance	11,698	15,597	5,010	(10,587)	10,020	5,010	Ecological Consultants
Lake/Pond Repair	-	-	-	-	7,000	7,000	pond bank restoration if necessary
Aquatic Plant Replacement	-	-	-	-	5,000	5,000	potential mitigation/wetland tree replacement due to drought
Other Physical Environment	-	-	-	-	-	-	
General Liability Insurance	1,125	1,500	2,100	600	1,575	(525)	\$1500 10/07-10/08 (5% renewal increase)
Property Casualty Insurance	6,036	8,048	18,932	10,884	8,853	(10,079)	\$8,048 10/07-10/08 (10% renewal increase)
Entry & Walls Maintenance	-	-	-	-	10,000	10,000	wall/fence cleaning & repairs
Landscape Maintenance	69,264	92,352	100,000	7,648	80,000	(20,000)	Becker contract 10/08- 9/09 (inc. park, AA North I, Oldwoods)
Mulch installation	-	-	-	-	30,000	30,000	break out mulch install
Fertilization applications	-	-	-	-	20,000	20,000	break out fertilization applications
Irrigation Repairs and Maintenance	-	-	5,000	5,000	18,000	13,000	routine maintenance and repairs
Landscape Replacement Plants, Shrubs, Trees	-	-	5,000	5,000	5,000	-	wind damage/freeze damage replacement
Miscellaneous Expense	1,791	2,388	5,000	2,612	5,000	-	
Capital Improvements	-	-	-	-	7,500	7,500	purchase of honda mtrc atv

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Road & Street Facilities							
Gate Phone	1,249	1,665	3,000	1,335	3,000	-	\$50 per gate/mth for 5 gates
Gate Maintenance	-	-	5,000	5,000	5,000	-	
Sidewalk Repair & Maintenance	-	-	-	-	2,500	2,500	misc. common area sidewalk repairs
Miscellaneous Expense	-	-	-	-	7,699	7,699	lighting of key panels (\$1699), Quarterly mtgcs (\$6000)
Parks & Recreation							
Employee-Salaries	15,200	20,267	50,000	29,733	95,000	45,000	club staff and summer pool attendants
Employee-P/R Taxes	1,349	1,799	5,550	3,751	9,200	3,650	
Employee-Workers' Comp	975	1,300	3,850	2,550	9,500	5,650	
Management Contract	15,000	20,000	20,000	-	30,000	10,000	
Clubhouse Facility Maintenance	-	-	5,000	5,000	5,000	-	pest control, misc. maintenance
Clubhouse Telephone, Fax, Internet	-	-	100	100	-	(100)	
Clubhouse Operating Supplies	-	-	6,000	6,000	10,000	4,000	cleaning supplies, mats, restroom supplies
Pool/Water Park/Fountain Maint	-	-	-	-	5,000	5,000	pool supplies, misc. maintenance
Security System	-	-	360	360	720	360	
Athletic/Park Court/Field Repairs	-	-	-	-	1,500	1,500	

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Law Enforcement							
Deputy Patrol	8,915	11,887	12,081	194	11,938	(143)	renewal estimate from sheriff's office (85/15 split)
Contingency							
Miscellaneous contingency	-	-	-	-	-	-	
Road Reserve	-	-	-	-	19,284	19,284	
<i>Field Operations Subtotal</i>	214,089	285,452	408,283	122,831	574,732	166,449	
Contingency for TRM/Police							
<b>TOTAL EXPENDITURES</b>	332,109	433,612	549,008	115,396	725,287	176,279	
Balance Forward from Prior Year							
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	226,130	124,627	-	(106,165)	-	(0)	

Collection and Discount % applicable to the county:

Gross assessments

6.0%

\$ 771,582

**Note:**

1. Preliminary financial statements were used for this exercise.
2. Developer Contribution or Levied Assessments to cover 100% of the budgeted expenditures. Exclude other revenue sources from projection. Interest Earnings are excluded from this exercise.
- \*\* 3. Tax Roll Collection Costs for Pasco County is 6% of Tax Roll. - Budgeted net of tax roll assessments. Property Appraiser fee is \$150 annual fee. See Assessment Table.
4. If financing needed for operations until tax roll assessments are received, include financing costs in Miscellaneous Expense.
5. Highlighted Financial & Administrative Expenses provided by District Accounting.
6. The assessments will be reclassified (on roll vs. off roll) as appropriate based on the respective percentage of platted lots.

Meadow Pointe IV  
Community Development District  
Debt Service Fund  
Budget Work Sheet  
Fiscal Year 2008-2009

Chart of Accounts Classification	Projected Budget 2008/2009	Series 2003A	Series 2004A	Series 2005B	Series 2007A	Series 2007B
<b>REVENUES</b>						
Special Assessments						
Net Special Assessments		224,510	433,450	391,388	473,594	358,545
<i>Revenues Subtotal</i>	1,881,487	224,510	433,450	391,388	473,594	358,545
<b>TOTAL FUNDING SOURCES</b>	<b>1,881,487</b>	<b>224,510</b>	<b>433,450</b>	<b>391,388</b>	<b>473,594</b>	<b>358,545</b>
<b>EXPENDITURES</b>						
Administrative						
Financial & Administrative						
Bank Fees						
Debt Service Obligation	1,881,487	224,510	433,450	391,388	473,594	358,545
<i>Administrative Subtotal</i>	1,881,487	224,510	433,450	391,388	473,594	358,545
<b>TOTAL EXPENDITURES</b>	<b>1,881,487</b>	<b>224,510</b>	<b>433,450</b>	<b>391,388</b>	<b>473,594</b>	<b>358,545</b>
County Collection Cost and Early Payment Discount %:	0.0%	6.0%	6.0%	0.0%	6.0%	0.0%
<i>Gross Assessment:</i>	\$1,953,714	\$238,840	\$461,117	\$391,388	\$503,823	\$358,545
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note: Principal reductions in B Bond debt upon the sale of lots may occur periodically throughout the fiscal year. The budget will be amended at year end to reflect the adjustment to interest occurring from these reductions.

**MEADOW POINTE IV**

**FISCAL YEAR 2008/2009 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET  
COLLECTION COSTS @ 6.0%  
TOTAL O&M ASSESSMENT

\$706,003  
\$45,064  
\$751,067

LU	LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT		TOTAL		TOTAL		TOTAL		PER LOT ANNUAL ASSESSMENT	
		SERIES 2003A		SERIES 2004A		SERIES 2007A		SERIES 2003A		SERIES 2004A		SERIES 2007A	
		DEBT SERVICE (1)	DEBT SERVICE (1)	DEBT SERVICE (1)	DEBT SERVICE (1)	EAU% TOTAL	O&M BUDGET	DEBT SERVICE ASSESSMENT	DEBT SERVICE ASSESSMENT	DEBT SERVICE ASSESSMENT	O&M (4)	SERVICE (2)	DEBT SERVICE (2)
	Villa (O)	98	98	1.00	98.00	7.39%	\$55,509	\$0	\$105,644	\$0	\$566	\$1,078	\$1,644
	Villa (AA North)	56	56	1.00	56.00	4.22%	\$31,719	\$0	\$60,368	\$0	\$566	\$1,078	\$1,644
	Villa (AA North)	162	162	1.00	162.00	12.22%	\$91,759	\$0	\$0	\$0	\$566	\$1,078	\$1,644
	Townhome (AA South)	360	360	1.00	360.00	27.15%	\$203,910	\$0	\$0	\$0	\$566	\$1,078	\$1,644
	Townhome (I)	62	62	1.00	62.00	4.68%	\$35,118	\$0	\$56,792	\$0	\$566	\$916	\$1,482
	Townhome (N)	86	86	1.00	86.00	6.49%	\$48,712	\$0	\$78,776	\$0	\$566	\$916	\$1,482
	Townhome (P)	174	174	1.00	174.00	13.12%	\$98,556	\$0	\$159,384	\$0	\$566	\$916	\$1,482
	Single Family 50' (J)	104	104	1.00	104.00	7.84%	\$58,907	\$70,304	\$0	\$0	\$566	\$916	\$1,482
	Single Family 50' (K)	109	109	1.00	109.00	8.22%	\$61,739	\$73,664	\$0	\$0	\$566	\$916	\$1,482
	Single Family 50' (M)	115	115	1.00	115.00	8.67%	\$65,138	\$93,255	\$0	\$0	\$566	\$916	\$1,482
		1326	328		476		522		\$237,253	\$450,964	\$503,874	\$503,874	\$1,377
									(\$14,235)	(\$27,658)	(\$30,232)	(\$30,232)	
									\$706,003	\$223,078	\$433,305	\$473,642	

LESS: Pasco County Collection Costs and Early Payment Discount Costs  
Net Revenue to be Collected

(1) Reflects the number of total lots with Series 2003A, Series 2004A and Series 2007A debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2003A, Series 2004A and Series 2007A bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

(3) Annual assessment (in addition to the Road Reserve) will appear on November 2008 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors

Meadow Pointe IV CDD  
Internal Road Reserves

Parcel ID/Name	Number of Lots	Total Costs	Per Lot Costs	Per Lot Yearly Costs	Monthly Costs	Village Yearly Costs
Parcel J Whinsenton	104	\$89,973	\$865.13	\$58.00	\$4.83	\$6,032.00
Parcel K Parkmonte	109	\$86,467	\$793.28	\$53.00	\$4.42	\$5,777.00
Parcel M Shellwood Place	115	\$112,174	\$975.43	\$65.00	\$5.42	\$7,475.00

Totals \$19,284.00

Costs based on 3% inflation and compounded for 15 years.  
Based on 1" overlay with no curb or base repair.  
Total price is prorated over a 15 year period.