

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

MEETING AGENDA

July 17, 2008

Moody River Estates 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

July 10, 2008

Board of Supervisors
Moody River Estates Community Development District

Dear Board Members:

The Regular Meeting of the Moody River Estates Community Development District's Board of Supervisors will be held on **Thursday, July 17, 2008 at 1:00 p.m.**, at the offices of **Heidt & Associates, 3800 Colonial Blvd., Suite 200, Fort Myers, Florida 33966**. The agenda is as follows:

1. Call to Order/Roll Call
2. Administration of Oath of Office to Newly Appointed Supervisor Jeff Berry (*the following to be provided in a separate package*)
 - Membership, Obligations and Responsibilities
 - Guide to Sunshine Amendment and Code of Ethics for Public Officers
 - Form 1 – Statement of Financial Interests
 - Form 1X – Amendment to Form 1 - Statement of Financial Interests
 - Form 1F – Final Statement of Financial Interests
3. Continued Discussion of the District's Proposed Budget for Fiscal Year 2009
4. Consideration of **Resolution 2008-8**, Re-Designating the Officers of the Moody River Estates Community Development District
5. Discussion: Status of Special Assessment Methodology at East Parcel
6. Approval of **June 19, 2008** Regular Meeting Minutes
7. Other Business
8. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. Manager
 - i. Unaudited Financial Statements as of June 30, 2008

9. Audience Comments/Supervisors' Requests

10. Adjournment

Should you have any questions or concerns, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

CA:dg

For anyone unable to attend in person, a toll-free call-in number of **1-866-238-1579** has been established.

Please input the participant code of **820076**. You will be placed on hold until the host calls in and all parties are joined on the same line.

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

**Fiscal Year 2009
Proposed Budget**

Revised July 17, 2008

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
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**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
Fiscal Year 2009**

	Fiscal Year 2008				Budget FY 2009
	Adopted Budget	Actual through 3/31/08	Projected through 9/30/2008	Total Revenue and Expenditures	
REVENUES					
Interest and Miscellaneous Income	\$ 5,950	\$ 2,379	\$ 3,331	\$ 5,710	\$ 7,753
Assessment Levy - On Roll	225,896	176,178	49,718	225,896	268,472
Total Revenues	231,846	178,557	53,049	231,606	276,225
EXPENDITURES					
Professional & Admin Fees					
Supervisors' Fees	4,306	2,153	2,153	4,306	6,459
Management/Recording	43,497	21,749	21,748	43,497	44,802
Legal	20,000	6,458	10,000	16,458	15,000
Engineering Fees	15,000	-	5,000	5,000	15,000
Audit	5,500	4,500	1,000	5,500	5,800
Accounting Services	8,487	4,244	4,243	8,487	8,742
Assessment Roll Preparation	12,500	6,250	6,250	12,500	12,875
Arbitrage Rebate Calculation	1,750	-	1,750	1,750	1,750
Dissemination Agent Fees	5,000	5,000	-	5,000	5,150
Trustee Fees	6,000	3,150	2,850	6,000	6,000
Telephone	500	250	250	500	500
Postage	1,112	690	422	1,112	1,250
Printing & Binding	1,000	500	500	1,000	1,100
Legal Advertising	2,500	1,073	1,000	2,073	2,000
Office Supplies	500	-	500	500	500
Annual District Filing Fee	175	175	-	175	175
Insurance	6,000	5,000	-	5,000	5,150
Contingency	-	-	-	-	35,000
Other Current Charges	500	309	433	742	750
Total Professional & Admin Fees	134,327	61,501	58,099	119,600	168,003
Water Management Fees					
Other Contractual	50,000	24,136	25,000	49,136	45,000
Aquascaping	20,000	-	20,000	20,000	20,000
Utilities	20,000	12,918	18,085	31,003	32,000
Total Water Management Fees	90,000	37,054	63,085	100,139	97,000
Other Fees and Charges					
Property Appraiser	993	814	1,140	1,954	993
Tax Collector	1,490	-	1,490	1,490	1,490
Revenue Reserve	9,036	-	9,036	9,036	10,739
Total Other Fees and Charges	11,519	814	11,666	12,480	13,222
Total Expenditures	\$ 235,846	\$ 99,369	\$ 132,850	\$ 232,219	\$ 278,225
Net Increase/(Decrease) of Fund Balance	(4,000)	79,188	(79,801)	(613)	(2,000)
Fund Balance - Beginning (Unaudited)	35,805	60,207	139,395	60,207	59,594
Fund Balance- Ending (Projected)	\$ 31,805	\$ 139,395	\$ 59,594	\$ 59,594	\$ 57,594

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
Definitions of the General Fund Expenditures**

EXPENDITURES

Professional and Administrative Services:

Supervisors' Fees	\$ 6,459
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six (6) meetings during Fiscal Year 2009.	
Management/Recording	44,802
Wrathell, Hart, 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 District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the Community.	
Legal	15,000
Hopping Green and Sams provide on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering Fees	15,000
Heidt & Associates, Inc., provides a broad array of engineering, consulting and construction services to the District. These services assist with the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,800
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. Grau & Associates currently provide this service for the District pursuant to a five (5)-year agreement that has four (4) years remaining.	
Accounting Services	8,742
Wrathell, Hart, Hunt and Associates, LLC is responsible for the preparation of all financial work related to the District's governmental funds, including monthly financials and annual budgets.	
Assessment Roll Preparation	12,875
Wrathell, Hart, Hunt and Associates, LLC is responsible for the preparation and administration of the assessment rolls for all funds of the District.	
Arbitrage Rebate Calculation	1,750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability. This service is currently provided by GNP Services, CPA, PA.	
Dissemination Agent Fees	5,150
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. The Dissemination Agent for the District is the District's Underwriter - Prager Sealy and Company, LLC.	

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
Definitions of the General Fund Expenditures**

EXPENDITURES (Continued)

Trustee Fees	6,000
Annual Fees paid to U.S. Bank for the services they provide as Trustee, Paying Agent and Registrar.	
Telephone	500
Telephone and fax machine.	
Postage	1,250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & Binding	1,100
Accounts payable checks, letterhead, envelopes, copies, agendas, etc.	
Legal Advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Office Supplies	500
Accounting and administrative supplies.	
Annual District Filing Fee	175
Annual fee paid to the Department of Community Affairs.	
Insurance	5,150
The District carries Public Officials and General Liability Insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit.	
Contingency	35,000
Attorney fees for potential litigation.	
Other Current Charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Water Management Fees	
Other Contractual	45,000
The District contracts with Lakemasters Aquatic Weed Control, Inc. for treatment and maintenance of the Lakes and Wetlands. This program includes aquatic weed control and algae treatment.	
Aquascaping	20,000
To address the periodic needs of supplementing the District's aquatic plan program to ensure compliance with the surface water management permit(s).	
Utilities	32,000
Electrical charges for fountains and aerators.	
Other Fees & Charges	
Property Appraiser	993
Fees are \$1.00 per parcel on which the assessment is levied.	
Tax Collector	1,490
Fees are \$1.50 per parcel on which the assessment is levied.	
Revenue Reserve	10,739
The District currently reserves, and Florida State Law permits the District to appropriate 96% of estimated revenues, which will cover discounts and non-payment of assessments.	
Total Expenditures	<u><u>\$ 278,225</u></u>

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
Debt Service Fund Budget
Fiscal Year 2009**

	Fiscal Year 2008				Fiscal Year 2009 Budget
	Fiscal Year 2008 Budget	Actual Through 3/31/2008	Projected Through 9/30/2008	Total Revenue & Expenditures	
REVENUES					
Assessment Levy - On Roll	\$ 703,214	\$ 551,230	\$ 151,984	\$ 703,214	\$ 703,214
Interest Income	44,875	16,763	16,763	33,526	32,400
Total Revenues	<u>748,089</u>	<u>567,993</u>	<u>168,747</u>	<u>736,740</u>	<u>735,614</u>
EXPENDITURES					
Debt Service					
Principal Expense	155,000	-	155,000	155,000	165,000
Interest Expense	564,960	282,480	282,480	564,960	556,668
Total Debt Service	<u>719,960</u>	<u>282,480</u>	<u>437,480</u>	<u>719,960</u>	<u>721,668</u>
Other Fees & Charges					
Revenue Reserve	28,129	-	28,129	28,129	28,129
Total Other Fees & Charges	<u>28,129</u>	<u>-</u>	<u>28,129</u>	<u>28,129</u>	<u>28,129</u>
Total Expenditures	<u>748,089</u>	<u>282,480</u>	<u>465,609</u>	<u>748,089</u>	<u>749,797</u>
Net Increase / (Decrease) in Fund Balance	-	285,513	(296,862)	(11,349)	(14,183)
Beginning Fund Balance (Unaudited)	1,047,375	1,047,375	1,332,888	1,036,026	1,024,677
Ending Fund Balance (Projected)	<u>\$ 1,047,375</u>	<u>\$ 1,332,888</u>	<u>\$ 1,036,026</u>	<u>\$ 1,024,677</u>	<u>1,010,494</u>
Use of Fund Balance					
Debt Service Reserve Account Balance (Required)					(718,979)
Interest Expense - November 1, 2009					(273,920)
Projected Fund Balance Excess as of September 30, 2009					<u>\$ 17,595</u>

MOODY RIVER ESTATES

Community Development District

Series 2005

\$10,710,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	278,333.75	278,333.75
05/01/2009	165,000.00	5.350%	278,333.75	443,333.75
11/01/2009	-	-	273,920.00	273,920.00
05/01/2010	175,000.00	5.350%	273,920.00	448,920.00
11/01/2010	-	-	269,238.75	269,238.75
05/01/2011	185,000.00	5.350%	269,238.75	454,238.75
11/01/2011	-	-	264,290.00	264,290.00
05/01/2012	195,000.00	5.350%	264,290.00	459,290.00
11/01/2012	-	-	259,073.75	259,073.75
05/01/2013	205,000.00	5.350%	259,073.75	464,073.75
11/01/2013	-	-	253,590.00	253,590.00
05/01/2014	215,000.00	5.350%	253,590.00	468,590.00
11/01/2014	-	-	247,838.75	247,838.75
05/01/2015	225,000.00	5.350%	247,838.75	472,838.75
11/01/2015	-	-	241,820.00	241,820.00
05/01/2016	240,000.00	5.350%	241,820.00	481,820.00
11/01/2016	-	-	235,400.00	235,400.00
05/01/2017	255,000.00	5.350%	235,400.00	490,400.00
11/01/2017	-	-	228,578.75	228,578.75
05/01/2018	265,000.00	5.350%	228,578.75	493,578.75
11/01/2018	-	-	221,490.00	221,490.00
05/01/2019	280,000.00	5.350%	221,490.00	501,490.00
11/01/2019	-	-	214,000.00	214,000.00
05/01/2020	295,000.00	5.350%	214,000.00	509,000.00
11/01/2020	-	-	206,108.75	206,108.75
05/01/2021	315,000.00	5.350%	206,108.75	521,108.75
11/01/2021	-	-	197,682.50	197,682.50
05/01/2022	330,000.00	5.350%	197,682.50	527,682.50
11/01/2022	-	-	188,855.00	188,855.00
05/01/2023	350,000.00	5.350%	188,855.00	538,855.00
11/01/2023	-	-	179,492.50	179,492.50
05/01/2024	365,000.00	5.350%	179,492.50	544,492.50
11/01/2024	-	-	169,728.75	169,728.75
05/01/2025	385,000.00	5.350%	169,728.75	554,728.75
11/01/2025	-	-	159,430.00	159,430.00
05/01/2026	410,000.00	5.350%	159,430.00	569,430.00
11/01/2026	-	-	148,462.50	148,462.50
05/01/2027	430,000.00	5.350%	148,462.50	578,462.50
11/01/2027	-	-	136,960.00	136,960.00
05/01/2028	455,000.00	5.350%	136,960.00	591,960.00
11/01/2028	-	-	124,788.75	124,788.75
05/01/2029	480,000.00	5.350%	124,788.75	604,788.75

MOODY RIVER ESTATES

Community Development District

Series 2005

\$10,710,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029	-	-	111,948.75	111,948.75
05/01/2030	505,000.00	5.350%	111,948.75	616,948.75
11/01/2030	-	-	98,440.00	98,440.00
05/01/2031	535,000.00	5.350%	98,440.00	633,440.00
11/01/2031	-	-	84,128.75	84,128.75
05/01/2032	565,000.00	5.350%	84,128.75	649,128.75
11/01/2032	-	-	69,015.00	69,015.00
05/01/2033	595,000.00	5.350%	69,015.00	664,015.00
11/01/2033	-	-	53,098.75	53,098.75
05/01/2034	625,000.00	5.350%	53,098.75	678,098.75
11/01/2034	-	-	36,380.00	36,380.00
05/01/2035	660,000.00	5.350%	36,380.00	696,380.00
11/01/2035	-	-	18,725.00	18,725.00
05/01/2036	700,000.00	5.350%	18,725.00	718,725.00
Total	\$10,405,000.00	-	\$9,941,637.50	\$20,346,637.50

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
Projected Assessments
General Fund and Debt Service Fund**

Number of Units	Unit Type	Projected Fiscal Year 2009			FY 08 Assessment
		GF	DSF	GF & DSF	
114	Carriage-Center	\$ 296.47	\$ 343.18	\$ 639.65	\$ 606.91
182	Coach-Center	\$ 296.47	\$ 456.31	\$ 752.78	\$ 723.95
125	Signature 50X135-Center	\$ 296.47	\$ 569.45	\$ 865.92	\$ 840.98
95	Estate 71.25X135-Center	\$ 296.47	\$ 720.29	\$ 1,016.76	\$ 997.03
140	Estate 71.25X135-South	\$ 296.47	\$ 1,215.70	\$ 1,512.17	\$ 1,509.51
56	Signature 50X135-North	\$ 296.47	\$ 987.41	\$ 1,283.88	\$ 1,273.35
77	Estate 71.25X135-North	\$ 296.47	\$ 1,215.70	\$ 1,512.17	\$ 1,509.51
204	Multifamily-East	\$ 169.39	\$ 599.66	\$ 769.05	\$ 753.41
993					

RESOLUTION 2008-8

**A RESOLUTION RE-DESIGNATING THE OFFICERS OF
THE MOODY RIVER ESTATES COMMUNITY
DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA**

WHEREAS, the Board of Supervisors of the Moody River Estates Community Development District desire to appoint the below recited person(s) to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MOODY RIVER ESTATES COMMUNITY DEVELOPMENT DISTRICT:

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

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Treasurer	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____

PASSED AND ADOPTED this _____ day of _____, 2008.

Chairperson/Vice Chairperson

Secretary/Assistant Secretary

34 Mr. Morris stated we have provided a copy of the revised Proposed Budget for Fiscal
35 Year 2009; in response to some concerns, we have made a few changes.

36 Mr. Adams stated we had discussed this in detail at the last meeting and we have brought
37 forward projected surplus funds in order to reduce the assessment levy per unit to a level lower
38 than what it was in the current year.

39 Discussion followed regarding the costs for the proposed website and the refund to
40 Colonial and whether they were reflected in the Proposed Budget.

41 Mr. Eckert stated I want to make sure we have enough money to operate the first three
42 months of the next Fiscal Year while we are waiting for the tax receipts to come in.

43 Mr. Eckert also discussed a possible pending litigation that would require an increase in
44 the legal fee line item. This issue will be discussed further in Staff Reports.

45 Mr. Adams questioned whether there was a dollar amount that Mr. Eckert would suggest
46 for the increase in legal fees.

47 Mr. Eckert suggested \$35,000.00 and stated he did not think it is inevitable, but it is a
48 possibility.

49 Mr. Adams stated he would request the Board's thoughts on that in order to prepare the
50 next draft budget.

51 The Board members were in agreement with this suggestion.

52 **FOURTH ORDER OF BUSINESS:** **Discussion: Analysis of Fiscal Year 2007**
53 **Assessments**

54 Mr. Eckert stated he was not sure why this is in the agenda. Rather, this could be resolved
55 at the July meeting.

56 Mr. Adams clarified this was for information purposes; highlighting the analysis as back
57 up to the previous conversation.

58 Mr. Eckert questioned whether the Board authorized the refund to Colonial.

59 Mr. Adams stated yes, the Board did authorize the refund which has already taken place,
60 but they asked for the back up materials for that.

61 Mr. Eckert stated that the minutes need to be corrected.

62 Mr. Eckert stated, going forward, he is going to be asking the financial consultant to
63 review the methodology and the current state of development and determine what the

64 recommendation is moving forward. The goal will be to collect the funds that were appropriately
65 assessed against those parcels.

66 **FIFTH ORDER OF BUSINESS:** **Discussion: Rules of Procedure and**
67 **Public Hearing Date**

68 Mr. Eckert stated there are Rules of Procedure contained in the Agenda Package which
69 our office has prepared. The Board is not approving or adopting these today, however Mr. Eckert
70 asked the Board to set the Public Hearing on the procedures and advertise with appropriate
71 notices. He suggested the August 21, 2008 meeting due to the 28 and 29 day noticing.

72 Mr. Eckert proceeded to clarify portions of the Rules of Procedure.

73 **On MOTION by Ms. Mayer and seconded by Mr. Pye with all**
74 **in favor of approving the date of August 21, 2008 for the Public**
75 **Hearing; for the adoption of the Rules and Procedures.**

76 **SIXTH ORDER OF BUSINESS:** **Approval of May 15, 2008 Regular**
77 **Meeting Minutes**

78 **On MOTION by Ms. Mayer and seconded by Mr. Harrell with**
79 **all in favor of approving the May 15, 2008 Meeting Minutes**
80 **with corrections as noted.**

81 **SEVENTH ORDER OF BUSINESS:** **Other Business**

82 Mr. Eckert questioned whether there was a July Meeting scheduled. Ms. Crismond stated
83 we will schedule a meeting for July.

84 **EIGHTH ORDER OF BUSINESS:** **Staff Reports**

85 **a. Attorney**

86 Mr. Eckert reported he met for approximately four (4) hours yesterday with the
87 representatives of the owners of the Moody East parcel, in an effort to try to
88 answer some questions and get some information to them regarding the District
89 financing process and establishment. Some of the concern was if appropriate
90 consent was obtained from the landowner for the District and Mr. Eckert provided
91 that information to the representatives, concluding it was done appropriately. We
92 have also reviewed the notices that went out for the assessments and the owner of

93 Moody East acknowledged that the notices were received. They disputed certain
94 items related to the benefits that their property receives from what is already
95 constructed and from the District's improvement plan. They did receive the
96 appropriate notices that the District was required to provide.

97 There are certain documents they have had a difficult time receiving and there are
98 things they want to see as part of public records. Mr. Eckert will be working with
99 the District Manager to make sure that they get everything they are asking for.
100 The other issue was their contention that the way the assessments are structured in
101 terms of the debt assessment is not fair, given the benefit analysis. Mr. Eckert
102 thought it would be appropriate for the District Manager to review the
103 methodology that is in place and make a recommendation/determination in what
104 the appropriate allocation of debt assessments should be and it may stay the same.

105 **b. Engineer**

106 Mr. Neff presented two requisitions for the Moody South utilities; one in the
107 amount of \$625.21 and one for \$1,610.00 for reviewing the documents.

108 **On MOTION by Mr. Pye and seconded by Ms. Mayer with all**
109 **in favor of approving the requisitions as presented for District**
110 **Engineering services as discussed.**

111 Mr. Pye asked whether the assessments are calculated at a flat rate.

112 Mr. Eckert stated the property values are not based on the assessments; the debt
113 assessments are based on product type.

114 **c. Manager**

115 **i. Unaudited Financial Statements as of May 31, 2008.**

116 Mr. Eckert asked where the District is at on collection of assessments.

117 Mr. Adams clarified it is at 80%, not including Moody East, which is in
118 delinquent status.

119 **NINTH ORDER OF BUSINESS:**

**Audience
120 Requests**

Comments/

Supervisors'

121 There being no audience comments and no Supervisors' Requests, the next item
122 followed.

123 TENTH ORDER OF BUSINESS: Adjourment

124 There being no further business, all were in agreement with adjournment.

125 **On MOTION by Ms. Mayer and seconded by Mr. Pye with all**
126 **in favor, the meeting adjourned at 1:40 p.m.**

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Secretary/Assistant Secretary

Chairman/Vice Chairman

Moody River Estates

COMMUNITY DEVELOPMENT DISTRICT

Financial Statements

Unaudited

June 30, 2008

Moody River Estates
Community Development District
Combined Balance Sheet
As of June 30, 2008

	General	Debt Service	Capital Projects	General Long-Term Debt	(Memorandum Only) 2008
Assets					
Cash / Investments	\$ 67,487	\$ 927,890	\$ 2,519,727	\$ -	\$ 3,515,104
Due from Other Funds					
General	-	-	-	-	-
Debt Service	15,833	-	-	-	15,833
Due from Developer	-	-	-	-	-
Market Value Adjustment	-	-	-	-	-
Amount Available	-	-	-	3,418,169	3,418,169
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount to be Provided	-	-	-	(3,418,169)	(3,418,169)
Total Assets	\$ 83,320	\$ 927,890	\$ 2,519,727	\$ -	\$ 3,530,937
Liabilities					
Accounts Payable	-	-	-	-	-
Due to Other Funds					
General Fund	-	15,833	-	-	15,833
Debt Service	-	-	-	-	-
Due to Developer	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Series 2005	-	-	-	-	-
Fund Balances					
Investment in General Fixed Assets	-	-	-	-	-
Reserves	83,320	912,057	2,519,727	-	3,515,104
Total Liabilities and Fund Balance & Other Credits	\$ 83,320	\$ 927,890	\$ 2,519,727	\$ -	\$ 3,530,937

Moody River Estates Community Development District
Balance Sheet - General Fund 001
As of June 30, 2008

	<u>Balance</u>
Assets	
Cash - SunTrust Bank	\$ 67,487
Due from Other Funds	
Due from Debt Service	\$ 15,833
Total Assets	<u>\$ 83,320</u>
Liabilities	
Total Liabilities	<u>\$ -</u>
Fund Balance	
Fund Balance - As of October 1, 2007	60,208
Retained Earnings	23,112
Total Fund Balance	<u>83,320</u>
Total Liabilities & Fund Balance	<u>\$ 83,320</u>

Moody River Estates Community Development District
General Fund 001
Statement of Revenue and Expenditures
For the Period Ending June 30, 2008

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenues				
Carryforward Balance	\$ -	\$ -	\$ 4,000	0%
Interest Income	117	2,542	5,950	43%
Assessment Levy	961	181,258	225,896	80%
Total Revenues	<u>1,078</u>	<u>183,800</u>	<u>235,846</u>	78%
Expenditures				
Professional & Administrative Expenses				
Management Fees	3,625	32,623	43,497	75%
Accounting Services	707	6,365	8,487	75%
Audit	1,000	5,500	5,500	100%
Assessment Roll Services	1,042	9,375	12,500	75%
Arbitrage Rebate Calculations	-	-	1,750	0%
Dissemination Agent Fees	-	5,000	5,000	100%
Trustee Fees	-	3,150	6,000	53%
Supervisor Salaries	431	4,521	4,306	105%
Legal	579	10,420	20,000	52%
Engineering	-	(350)	15,000	-2%
Postage	265	1,363	1,112	123%
Telephone	42	375	500	75%
Insurance	-	5,000	6,000	83%
Printing & Reproduction	83	750	1,000	75%
Legal Advertising	-	1,275	2,500	51%
Other Current Charges	292	600	500	120%
Office Supplies	-	209	500	42%
Annual District Filing Fee	-	175	175	100%
Property Appraiser	-	814	11,519	7%
Total Professional & Admin Expenses	<u>8,066</u>	<u>87,165</u>	<u>145,846</u>	60%
Water Management Expenses				
Other Contractual	1,710	20,851	50,000	42%
Utilities	4,209	37,058	20,000	185%
Special Item Refund	15,614	15,614	-	0%
Aquascaping	-	-	20,000	0%
Total Water Management Expenses	<u>21,533</u>	<u>73,523</u>	<u>90,000</u>	0%
Total Expenditures	<u>29,599</u>	<u>160,688</u>	<u>235,846</u>	68%
Net Increase/ (Decrease) of Fund Balance	(28,521)	23,112	-	
Fund Balance - Beginning (Unaudited)	60,208	31,687	60,208	
Fund Balance - Ending (Projected)	<u>\$ 31,687</u>	<u>\$ 54,799</u>	<u>\$ 60,208</u>	

Moody River Estates Community Development District
Balance Sheet - Debt Service Fund 201 - Series 2005
As of June 30, 2008

		Balance
Assets		
Investments		
Revenue	\$	198,241
Reserve		697,739
Prepayment		8,174
Deferred Cost		21,274
Capitalized Interest		2,462
Total Assets	\$	927,890
 Liabilities		
Due to Other Funds		
Due to General Fund		15,833
Total Liabilities		15,833
 Fund Balance		
Fund Balance - As of October 1, 2007		1,051,934
Retained Earnings		(139,877)
Total Fund Balance		912,057
 Total Liabilities & Fund Balance	 \$	 927,890

Moody River Estates Community Development District
Debt Service Fund 201 - Series 2005
Statement of Revenue and Expenditures
For the Period Ending June 30, 2008

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenues				
Interest Income				
Revenue	\$ 324	\$ 7,420	\$ 44,875	17%
Reserve	1,157	15,826	-	0%
Capitalized Interest	2	346	-	0%
Deferred Cost	33	33		
Assessment Levy	3,008	567,125	703,214	81%
Assessment Prepayments	8,174	8,174		
Total Revenues	<u>12,698</u>	<u>598,924</u>	<u>748,089</u>	80%
Expenditures				
Principal Debt Retirement	-	155,000	155,000	100%
Interest Expense	-	564,960	564,960	100%
Revenue Reserves	-	-	28,129	0%
Special Item Refunds	18,841	18,841		
Total Expenditures	<u>18,841</u>	<u>738,801</u>	<u>748,089</u>	99%
Total Expenditures	<u>18,841</u>	<u>738,801</u>	<u>748,089</u>	99%
Net Increase/ (Decrease) of Fund Balance	(6,143)	(139,877)	-	
Fund Balance - Beginning (Unaudited)	1,051,934	1,045,791	1,051,934	
Fund Balance - Ending (Projected)	<u>\$ 1,045,791</u>	<u>\$ 905,914</u>	<u>\$ 1,051,934</u>	

Moody River Estates Community Development District
Balance Sheet - Capital Project Fund 301 - Series 2005
As of June 30, 2008

	Balance
Assets	
Investments	
Construction	\$ 2,519,727
Total Assets	\$ 2,519,727
Liabilities	
Total Liabilities	\$ -
Fund Balance	
Fund Balance - As of October 1, 2007	2,466,171
Retained Earnings	53,556
Total Fund Balance	2,519,727
 Total Liabilities & Fund Balance	 \$ 2,519,727

Moody River Estates Community Development District
Capital Projects Fund 301 - Series 2005
Statement of Revenues and Expenditures
For the Period Ending June 30, 2008

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenues				
Interest Income				
Construction	\$ 4,171	\$ 54,907	\$ -	0%
Cost of Issuance	-	-	-	0%
Total Revenues	<u>4,171</u>	<u>54,907</u>	<u>-</u>	
Expenditures				
Construction in Progress	-	1,351	-	0%
Cost of Issuance	-	-	-	0%
Total Expenditures	<u>-</u>	<u>1,351</u>	<u>-</u>	0%
Net Increase (Decrease) of Fund Balance	4,171	53,556		
Fund Balance - Beginning (Unaudited)	<u>2,466,171</u>	<u>2,470,342</u>	<u>2,466,171</u>	
Fund Balance - Ending (Projected)	<u>\$ 2,470,342</u>	<u>\$ 2,523,898</u>	<u>\$ 2,466,171</u>	