

**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2010  
ADOPTED BUDGET  
AUGUST 20, 2009**

**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
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**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue and Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/2009		
<b>REVENUES</b>					
Assessment levy - gross	\$ 268,472				\$ 261,652
Allowable discounts - revenue reserve	(10,739)				(10,466)
Assessment levy - net	257,733	\$ 130,369	\$ 127,364	\$ 257,733	251,186
Interest and miscellaneous	7,753	134	134	268	1,500
Total revenues	265,486	130,503	127,498	258,001	252,686
<b>EXPENDITURES</b>					
<b>Professional &amp; admin</b>					
Supervisors' fees	6,459	1,077	3,000	4,077	6,459
Management/recording	44,802	22,401	22,401	44,802	44,802
Legal	15,000	10,240	4,760	15,000	15,000
Engineering fees	15,000	-	5,000	5,000	5,000
Audit	5,800	-	5,800	5,800	6,000
Accounting services	8,742	4,371	4,371	8,742	8,742
Assessment roll preparation	12,875	6,437	6,438	12,875	12,875
Arbitrage rebate calculation	1,750	-	1,750	1,750	1,750
Dissemination agent fees	5,150	5,000	-	5,000	5,305
Trustee fees	6,000	-	6,000	6,000	6,000
Telephone	500	250	250	500	500
Postage	1,250	605	605	1,210	1,250
Printing & binding	1,100	550	550	1,100	1,100
Legal advertising	2,000	-	1,000	1,000	1,500
Office supplies	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Insurance	5,150	5,000	-	5,000	5,150
Contingency	35,000	-	15,000	15,000	20,000
Other current charges	750	523	523	1,046	1,100
Total professional & admin	168,003	56,629	77,948	134,577	143,208
<b>Water management</b>					
Other contractual	45,000	24,062	24,500	48,562	50,000
Aquascaping	20,000	-	10,000	10,000	10,000
Utilities	32,000	22,570	23,000	45,570	47,000
Total water management	97,000	46,632	57,500	104,132	107,000
<b>Other fees and charges</b>					
Property appraiser	993	753	240	993	991
Tax collector	1,490	1,116	374	1,490	1,487
Total other fees and charges	2,483	1,869	614	2,483	2,478
Total expenditures	267,486	105,130	136,062	241,192	252,686
Net increase/(decrease) of fund balance	(2,000)	25,373	(8,564)	16,809	-
Fund balance - beginning (unaudited)	59,594	11,019	36,392	11,019	27,828
Fund balance- ending (projected)	\$ 57,594	\$ 36,392	\$ 27,828	\$ 27,828	\$ 27,828

**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional and administrative services:**

Supervisors' fees	\$ 6,459
<p>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.</p>	
Management/recording	44,802
<p><b>Wrathell, Hart, Hunt and Associates, LLC</b>, 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.</p>	
Legal	15,000
<p>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.</p>	
Engineering fees	5,000
<p>The District's engineer 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.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. Grau &amp; Associates currently provide this service for the District pursuant to a five (5)-year agreement that has four (4) years remaining.</p>	
Accounting services	8,742
<p><b>Wrathell, Hart, Hunt and Associates, LLC</b>, is responsible for the preparation of all financial work related to the District's governmental funds, including monthly financials and annual budgets.</p>	
Assessment roll preparation	12,875
<p><b>Wrathell, Hart, Hunt and Associates, LLC</b>, is responsible for the preparation and administration of the assessment rolls for all funds of the District.</p>	
Arbitrage rebate calculation	1,750
<p>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.</p>	
Dissemination agent fees	5,305
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934. The Dissemination Agent for the District is the District's Underwriter - Prager Sealy and Company, LLC.</p>	

**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF 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	1,500
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	20,000
Attorney fees for potential litigation.	
Other current charges	1,100
Bank charges and other miscellaneous expenses incurred during the year.	
<b>Water management</b>	
Other contractual	50,000
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	10,000
To address the periodic needs of supplementing the District's aquatic plan program to ensure compliance with the surface water management permit(s).	
Utilities	47,000
Electrical charges for fountains and aerators.	
<b>Other fees &amp; charges</b>	
Property appraiser	991
Fees are \$1.00 per parcel on which the assessment is levied.	
Tax collector	1,487
Fees are \$1.50 per parcel on which the assessment is levied.	
Total expenditures	<u><u>\$ 252,686</u></u>

**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET  
FISCAL YEAR 2010**

	Fiscal Year 2009 Budget			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual Through 3/31/2009	Projected Through 9/30/2009		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 764,419				\$ 848,435
Allowable discount - revenue reserve	(30,577)				(33,937)
Assessment levy - net	733,842	\$ 368,960	\$ 364,882	\$ 733,842	814,498
Interest	10,800	4,523	600	5,123	-
Total revenues	744,642	373,483	365,482	738,965	814,498
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	165,000	-	165,000	165,000	175,000
Principal prepayment	10,000	5,000	-	5,000	70,000
Interest	556,668	278,334	278,200	556,534	547,573
Total debt service	731,668	283,334	443,200	726,534	792,573
<b>Other fees &amp; charges</b>					
Operating transfer (out)	-	30	-	30	-
Total other fees & charges	-	30	-	30	-
Total expenditures	731,668	283,364	443,200	726,564	792,573
Fund balance:					
Net increase/(decrease) in fund balance	12,974	90,119	(77,718)	12,401	21,925
Beginning fund balance (unaudited)	1,044,200	980,372	1,070,491	980,372	992,773
Ending fund balance (projected)	\$1,057,174	\$1,070,491	\$ 992,773	\$ 992,773	1,014,698
Use of fund balance					
Debt service reserve account balance (required)					(670,502)
Interest expense - November 1, 2010					(269,105)
Projected fund balance surplus/(deficit) as of September 30, 2010					\$ 75,091

**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%	278,200.00	443,200.00
11/01/2009	-	-	273,786.25	273,786.25
05/01/2010	175,000.00	5.350%	273,786.25	448,786.25
11/01/2010	-	-	269,105.00	269,105.00
05/01/2011	185,000.00	5.350%	269,105.00	454,105.00
11/01/2011	-	-	264,156.25	264,156.25
05/01/2012	195,000.00	5.350%	264,156.25	459,156.25
11/01/2012	-	-	258,940.00	258,940.00
05/01/2013	205,000.00	5.350%	258,940.00	463,940.00
11/01/2013	-	-	253,456.25	253,456.25
05/01/2014	215,000.00	5.350%	253,456.25	468,456.25
11/01/2014	-	-	247,705.00	247,705.00
05/01/2015	225,000.00	5.350%	247,705.00	472,705.00
11/01/2015	-	-	241,686.25	241,686.25
05/01/2016	240,000.00	5.350%	241,686.25	481,686.25
11/01/2016	-	-	235,266.25	235,266.25
05/01/2017	255,000.00	5.350%	235,266.25	490,266.25
11/01/2017	-	-	228,445.00	228,445.00
05/01/2018	265,000.00	5.350%	228,445.00	493,445.00
11/01/2018	-	-	221,356.25	221,356.25
05/01/2019	280,000.00	5.350%	221,356.25	501,356.25
11/01/2019	-	-	213,866.25	213,866.25
05/01/2020	295,000.00	5.350%	213,866.25	508,866.25
11/01/2020	-	-	205,975.00	205,975.00
05/01/2021	315,000.00	5.350%	205,975.00	520,975.00
11/01/2021	-	-	197,548.75	197,548.75
05/01/2022	330,000.00	5.350%	197,548.75	527,548.75
11/01/2022	-	-	188,721.25	188,721.25
05/01/2023	350,000.00	5.350%	188,721.25	538,721.25
11/01/2023	-	-	179,358.75	179,358.75
05/01/2024	365,000.00	5.350%	179,358.75	544,358.75
11/01/2024	-	-	169,595.00	169,595.00
05/01/2025	385,000.00	5.350%	169,595.00	554,595.00
11/01/2025	-	-	159,296.25	159,296.25
05/01/2026	410,000.00	5.350%	159,296.25	569,296.25
11/01/2026	-	-	148,328.75	148,328.75
05/01/2027	430,000.00	5.350%	148,328.75	578,328.75
11/01/2027	-	-	136,826.25	136,826.25
05/01/2028	455,000.00	5.350%	136,826.25	591,826.25
11/01/2028	-	-	124,655.00	124,655.00
05/01/2029	480,000.00	5.350%	124,655.00	604,655.00

**MOODY RIVER ESTATES**

Community Development District

Series 2005

\$10,710,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029	-	-	111,815.00	111,815.00
05/01/2030	505,000.00	5.350%	111,815.00	616,815.00
11/01/2030	-	-	98,306.25	98,306.25
05/01/2031	535,000.00	5.350%	98,306.25	633,306.25
11/01/2031	-	-	83,995.00	83,995.00
05/01/2032	565,000.00	5.350%	83,995.00	648,995.00
11/01/2032	-	-	68,881.25	68,881.25
05/01/2033	595,000.00	5.350%	68,881.25	663,881.25
11/01/2033	-	-	52,965.00	52,965.00
05/01/2034	625,000.00	5.350%	52,965.00	677,965.00
11/01/2034	-	-	36,246.25	36,246.25
05/01/2035	660,000.00	5.350%	36,246.25	696,246.25
11/01/2035	-	-	18,591.25	18,591.25
05/01/2036	695,000.00	5.350%	18,591.25	713,591.25
<b>Total</b>	<b>\$10,400,000.00</b>	<b>-</b>	<b>\$9,934,281.25</b>	<b>\$20,334,281.25</b>



**MOODY RIVER ESTATES  
COMMUNITY DEVELOPMENT DISTRICT  
PROJECTED ASSESSMENTS  
GENERAL FUND AND DEBT SERVICE FUND**

Number of Units	Unit Type	Projected Fiscal Year 2010			FY 09 Assessment
		GF	DSF	GF & DSF	
114	Carriage-Center	\$ 293.18	\$ 439.00	\$ 732.18	\$ 751.47
182	Coach-Center	\$ 293.18	\$ 583.00	\$ 876.18	\$ 901.47
123	Signature 50X135-Center	\$ 293.18	\$ 728.00	\$ 1,021.18	\$ 1,051.47
95	Estate 71.25X135-Center	\$ 293.18	\$ 920.00	\$ 1,213.18	\$ 1,251.47
140	Estate 71.25X135-South	\$ 293.18	\$ 1,553.00	\$ 1,846.18	\$ 1,834.47
56	Signature 50X135-North	\$ 293.18	\$ 1,261.00	\$ 1,554.18	\$ 1,594.47
77	Estate 71.25X135-North	\$ 293.18	\$ 1,553.00	\$ 1,846.18	\$ 1,894.47
204	Multifamily-East	\$ 151.56	\$ 86.00	\$ 237.56	\$ 169.39
<u>991</u>					

**Note:** Assessments for unplatted units will be applied separately to the Center and East sections to their respective unplatted acres on a per acre basis. Amounts listed above are average figures for each category and due to a one-time adjustment may be higher or lower than those indicated above.