

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

May 19, 2011

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

May 11, 2011

Board of Supervisors
Moody River Estates Community Development District

Dear Board Members:

The Board of Supervisors of the Moody River Estates Community Development District will hold a Regular Meeting on **Thursday, May 19, 2011 at 1:00 p.m.**, at the **Candlewood Suites, 3626 Colonial Court, Fort Myers, Florida 33913**. The agenda is as follows:

1. Call to Order/Roll Call
2. Update: Court Proceedings with Mood Development Corp.
3. Consideration of **Resolution 2011-5**, Approving the District's Proposed Budget for Fiscal Year 2011/2012 and Setting a Public Hearing Thereon Pursuant to Florida Law
4. Approval of **March 17, 2011** Regular Meeting Minutes
5. Other Business
6. Staff Reports
 - a. Attorney
 - b. Manager
 - i. Unaudited Financial Statements as of March 31, 2011
 - ii. **407** Registered Voters in District as of April 15, 2011
 - iii. **NEXT MEETING DATE: June 16, 2011 at 1:00 P.M.**
7. Audience Comments/Supervisors' Requests
8. Adjournment

The third order of business is the consideration of Resolution 2011-5, approving the proposed budget for Fiscal Year 2011/2012 and setting a public hearing date. A copy of the proposed budget is included in the agenda package for your information and review.

*Board of Supervisors
Moody River Estates Community Development District
May 19, 2011, Regular Meeting Agenda
Page 2*

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

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

CA:dg

RESOLUTION 2011-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MOODY RIVER ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2011/2012 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Moody River Estates Community Development District (the "Board") prior to June 15, 2011, a proposed operating budget, debt service budget and capital projects budget for Fiscal Year 2011/2012; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

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

1. The operating, debt service and capital projects budgets proposed by the District Manager for Fiscal Year 2011/2012 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.
2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____, 2011

HOUR: _____

LOCATION: _____

3. The District Manager is hereby directed to submit a copy of the proposed budget(s) to Lee County at least 60 days prior to the hearing set above.
4. Notice of this public hearing shall be published in the manner prescribed in Florida law.
5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2011.

ATTEST:

MOODY RIVER ESTATES COMMUNITY DEVELOPMENT DISTRICT

Secretary

By: _____

Its: _____

EXHIBIT A

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2012
PROPOSED BUDGET
MAY 19, 2011**

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of the General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2005 Bonds	5
Debt Service Fund - Debt Service Schedule - Series 2005 Bonds	6 - 7
Projected Assessments	8

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2012**

	Fiscal Year 2011				Proposed Budget FY 2012
	Adopted Budget FY 2011	Actual through 3/31/11	Projected through 9/30/2011	Total Revenue and Expenditures	
REVENUES					
Assessment levy: gross	\$ 291,543				\$ 274,381
Allowable discounts (4%)	(11,662)				(10,975)
Assessment levy: net	279,881	\$ 123,975	\$ 155,906	\$ 279,881	263,406
Interest and miscellaneous	-	93	93	186	-
Total revenues	279,881	124,068	155,999	280,067	263,406
EXPENDITURES					
Professional & admin					
Supervisors	6,459	1,938	2,260	4,198	6,459
Management/recording	44,802	22,401	22,401	44,802	44,802
Legal - general counsel	15,000	8,388	6,612	15,000	15,000
Legal - litigation	25,000	492	10,000	10,492	25,000
Engineering	5,000	3,077	1,500	4,577	5,000
Audit	6,000	6,100	-	6,100	6,300
Accounting	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	1,200	-	1,200	1,200
Dissemination agent	5,000	5,000	-	5,000	5,000
Trustee	6,000	-	3,150	3,150	3,150
Telephone	500	250	250	500	500
Computer services	-	1,421	-	1,421	500
Postage	1,250	672	672	1,344	1,250
Printing & binding	1,100	550	550	1,100	1,100
Legal advertising	1,500	1,034	400	1,434	1,500
Office supplies	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Insurance	5,150	5,500	-	5,500	5,775
Contingency	12,500	-	-	-	-
Other current charges	1,100	404	696	1,100	1,100
Total professional & admin	160,403	69,410	59,800	129,210	145,928
Water management					
Other contractual	55,000	20,816	34,184	55,000	65,000
Aquascaping	5,000	-	5,000	5,000	5,000
Utilities	47,000	19,201	25,000	44,201	45,000
Total water management	107,000	40,017	64,184	104,201	115,000

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2012**

	Fiscal Year 2011			Total Revenue and Expenditures	Proposed Budget FY 2012
	Adopted Budget FY 2011	Actual through 3/31/11	Projected through 9/30/2011		
Other fees and charges					
Property appraiser	991	752	239	991	991
Tax collector	1,487	935	552	1,487	1,487
Total other fees and charges	<u>2,478</u>	<u>1,687</u>	<u>791</u>	<u>2,478</u>	<u>2,478</u>
Total expenditures	<u>269,881</u>	<u>111,114</u>	<u>124,775</u>	<u>235,889</u>	<u>263,406</u>
Excess/(deficiency) of revenues over/(under) expenditures	10,000	12,954	31,224	44,178	-
Fund balance - beginning	16,042	37,807	50,761	37,807	81,985
Fund balance- ending (projected)	<u>\$ 26,042</u>	<u>\$ 50,761</u>	<u>\$ 81,985</u>	<u>\$ 81,985</u>	<u>\$ 81,985</u>

Assessment Summary

	Units	FY 2011 Assessment	FY 2012 Assessment	Total Revenue
Single family	787	\$ 324.42	\$ 308.21	\$ 242,561.27
Multi family - east	204	\$ 177.55	\$ 155.99	31,821.96
Total	<u>991</u>			<u>\$ 274,383.23</u>

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

EXPENDITURES

Professional & admin

Supervisors \$ 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 the fiscal year.

Management/recording 44,802

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 District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.

Legal - general counsel 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.

Legal - litigation 25,000

Engineering 5,000

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.

Audit 6,300

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. Grau & Associates is under contract with the District to provide this service through and including the year ending 9/30/2012 audit.

Accounting 8,742

Wrathell, 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, Hunt and Associates, LLC, is responsible for the preparation and administration of the assessment rolls for all funds of the District.

Arbitrage rebate calculation 1,200

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 5,000

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.

Trustee 3,150

Annual fees paid to U.S. Bank for the services they provide as trustee, paying agent and registrar.

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

EXPENDITURES (continued)

Telephone		500
Telephone and fax machine.		
Computer services		500
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		5,775
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.		
Other current charges		1,100
Bank charges and other miscellaneous expenses incurred during the year.		
Water management		
Other contractual		65,000
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.		
It is anticipated that the District will begin a routine pipe and inlet inspection and cleaning program in fiscal year 2011. It is proposed that this program be implemented on a 3 year rotational basis (1/3 of the pipe inlets addressed each year).		
Lake and wetlands	\$ 42,500	
Fountain Repairs/Maint	\$7,500	
Pipes and inlets	15,000	
	Total \$ 65,000	
Aquascaping		5,000
To address the periodic needs of supplementing the District's aquatic plan program to ensure compliance with the surface water management permit(s).		
Utilities		45,000
Electrical charges for fountains and aerators.		
Other fees & charges		
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		\$ 263,406

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2005
FISCAL YEAR 2012**

	Fiscal Year 2011				Proposed Budget FY 2012
	Adopted Budget FY 2011	Actual Through 3/31/2011	Projected Through 9/30/2011	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 752,837				\$ 752,399
Allowable discount (4%)	(30,113)				(30,096)
Assessment levy - net	<u>722,724</u>	\$ 317,491	\$ 405,233	\$ 722,724	<u>722,303</u>
Total revenues	<u>722,724</u>	<u>317,491</u>	<u>405,233</u>	<u>722,724</u>	<u>722,303</u>
EXPENDITURES					
Debt service					
Principal	185,000	-	185,000	185,000	195,000
Principal prepayment	70,000	-	-	-	-
Interest	537,943	268,838	268,838	537,676	527,778
Total debt service	<u>792,943</u>	<u>268,838</u>	<u>453,838</u>	<u>722,676</u>	<u>722,778</u>
Total expenditures	<u>792,943</u>	<u>268,838</u>	<u>453,838</u>	<u>722,676</u>	<u>722,778</u>
Excess/(deficiency) of revenues over/(under) expenditures	(70,219)	48,653	(48,605)	48	(475)
Beginning fund balance	1,206,055	1,226,750	1,275,403	1,226,750	1,226,798
Ending fund balance (projected)	<u>\$1,135,836</u>	<u>\$1,275,403</u>	<u>\$1,226,798</u>	<u>\$ 1,226,798</u>	<u>1,226,323</u>
Use of fund balance					
Debt service reserve account balance (required)					(686,165)
Interest expense - November 1, 2012					(258,673)
Projected fund balance surplus/(deficit) as of September 30, 2012					<u>\$ 281,485</u>

Moody River

Community Development District

Series 2005

\$10,710,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2011	-	-	263,888.75	263,888.75
05/01/2012	195,000.00	5.350%	263,888.75	458,888.75
11/01/2012	-	-	258,672.50	258,672.50
05/01/2013	205,000.00	5.350%	258,672.50	463,672.50
11/01/2013	-	-	253,188.75	253,188.75
05/01/2014	215,000.00	5.350%	253,188.75	468,188.75
11/01/2014	-	-	247,437.50	247,437.50
05/01/2015	225,000.00	5.350%	247,437.50	472,437.50
11/01/2015	-	-	241,418.75	241,418.75
05/01/2016	240,000.00	5.350%	241,418.75	481,418.75
11/01/2016	-	-	234,998.75	234,998.75
05/01/2017	250,000.00	5.350%	234,998.75	484,998.75
11/01/2017	-	-	228,311.25	228,311.25
05/01/2018	265,000.00	5.350%	228,311.25	493,311.25
11/01/2018	-	-	221,222.50	221,222.50
05/01/2019	280,000.00	5.350%	221,222.50	501,222.50
11/01/2019	-	-	213,732.50	213,732.50
05/01/2020	295,000.00	5.350%	213,732.50	508,732.50
11/01/2020	-	-	205,841.25	205,841.25
05/01/2021	310,000.00	5.350%	205,841.25	515,841.25
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
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

Moody River

Community Development District

Series 2005

\$10,710,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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
Total	\$10,050,000.00	-	\$8,825,360.00	\$18,875,360.00

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

Number of Units	Unit Type	Projected Fiscal Year 2012			FY 11 Assessment
		GF	DSF	GF & DSF	
114	Carriage-Center	\$ 308.21	\$ 439.00	\$ 747.21	\$ 763.42
182	Coach-Center	\$ 308.21	\$ 583.00	\$ 891.21	\$ 907.42
123	Signature 50X135-Center	\$ 308.21	\$ 728.00	\$ 1,036.21	\$ 1,052.42
95	Estate 71.25X135-Center	\$ 308.21	\$ 920.00	\$ 1,228.21	\$ 1,244.42
140	Estate 71.25X135-South	\$ 308.21	\$ 1,553.00	\$ 1,861.21	\$ 1,877.42
56	Signature 50X135-North	\$ 308.21	\$ 1,261.00	\$ 1,569.21	\$ 1,585.42
77	Estate 71.25X135-North	\$ 308.21	\$ 1,553.00	\$ 1,861.21	\$ 1,877.42
204	Multifamily-East	\$ 155.99	* \$ 63.00	** \$ 218.99	\$ 240.55
991					

Note: All units except for those located east of Moody Road ("East Units") pay for all expenditure categories contained in the District's General Fund Budget, including Professional & Administrative, Other Fees and Charges, and Water Management expenditures. All units in the District, except for the East Units, benefit on an equal residential unit basis from the administrative and general governmental functions of the District and the flood protection provided by the proper maintenance of the Water Management system. The proper maintenance and operation of the Water Management system assists in the prevention of damage to property caused by floods, lowers insurance premiums for property constructed on individual lots, and allows for orderly drainage so that property owners can maximize the use and enjoyment of their properties and common areas. The District has determined that the East Units do not receive similar benefits as other units in the District from the existing Water Management system. Therefore, the East Units only pay for the Professional & Administrative and Other Fees and Charges expenditures, and they do so at the same rate as the other units in the District.

* Assessments for GF expenditures for unplatted lands located east of Moody Road are based on remaining units to be developed on such parcels as contemplated in the District's adopted assessment methodology.

** Assessments for DSF expenditures levied on unplatted lands located east of Moody Road are based on the benefit received by such lands. The "per unit" allocation is an illustration based on a mathematical division of the total annual amount by the remaining units to be developed on such parcels as contemplated in the District's adopted assessment methodology. See assessment roll for total amounts levied against each unplatted parcel.

1 **MINUTES OF MEETING**
2 **MOODY RIVER ESTATES**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Moody River Estates Community Development District's
6 Board of Supervisors was held on **Thursday, March 17, 2011 at 1:00 p.m.**, at the **Candlewood**
7 **Suites, 3626 Colonial Court, Fort Myers, Florida 33913.**
8

9 **Present and constituting a quorum were:**

10 Ilse Mayer	Chairperson
11 Kathy Shea	Vice Chairperson
12 Terry Pye	Assistant Secretary
13 Ron Mazuk	Assistant Secretary

14
15 **Also present were:**

16 Cleo Crismond	Assistant Regional Manager
17 Chuck Adams (via telephone)	District Manager
18 Mike Eckert (via telephone)	District Counsel
19 Michelle Blackstock (via telephone)	Grau & Associates

20
21
22
23 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

24
25 Ms. Crismond called the meeting to order at 1:00 p.m., noting that Supervisors Pye, Shea,
26 Mayer and Mazuk were present, in person. Supervisor Berry was not present.
27

28 **SECOND ORDER OF BUSINESS**

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30,
2010, Prepared by Grau & Associates**

29
30
31
32 Ms. Blackstock, of Grau & Associates, reviewed the Audited Financial Report. She
33 advised that the Independent Auditor's Report notes this is an unqualified opinion, meaning it is
34 a clean opinion. She referred to the Balance Sheet, on Page 8, and pointed out that total revenues
35 exceeded expenditures, resulting in a net change in the fund balance of approximately \$78,000.
36 There was a shortfall in the general fund of about \$23,000; however, at the end of the year, there
37 was a positive fund balance of about \$38,000.

38 Ms. Blackstock discussed the budgeted and actual amounts on Page 21. She stated the
39 District budgeted for a \$39,000 shortfall in the adopted budget, which resulted in a positive fund

40 balance. She noted that The Report on Internal Control over Financial Reporting and on
41 Compliance, on Page 23, was a clean opinion. Most importantly, Ms. Blackstock advised that
42 there were no current or prior year findings or recommendations noted in the Report to
43 Management.

44

45 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2011-4,
Accepting the Audited Financial Report
for the Fiscal Year Ended September 30,
2010**

46

47

48

49

50 Ms. Crismond presented Resolution 2011-4 for the Board’s consideration.

51

**On MOTION by Mr. Pye and seconded by Ms. Mayer, with all
in favor, Resolution 2011-4, Accepting the Audited Financial
Report for the Fiscal Year Ended September 30, 2010, was
adopted.**

52

53

54

55

56

57

58 **FOURTH ORDER OF BUSINESS**

**Update: Court Proceedings with Mood
Development Corp**

59

60

61 Mr. Eckert recalled that the District is currently in litigation with Mood Development
62 Corporation in relation to the assessments on their property. He advised that Mood Development
63 Corp., has filed a subsequent case alleging the same concerns. A motion to dismiss was filed
64 because the issues they are raising were addressed in the first case. Mr. Eckert indicated there
65 has been no resolution on that motion and it has not been set for hearing. He noted there is not a
66 lot of activity in that litigation; however, should the activity increase, he will keep the Board
67 apprised.

68

69 **FIFTH ORDER OF BUSINESS**

Approval of Minutes

70

- 71 • **November 11, 2010 Landowners’ Meeting**

72 Ms. Crismond presented the November 11, 2010 Landowners’ Meeting Minutes and
73 asked for any additions, corrections or deletions.

74

75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108

On MOTION by Mr. Pye and seconded by Ms. Mayer, with all in favor, the November 11, 2010 Landowners’ Meeting Minutes, as presented, were approved.

• **November 11, 2010 Regular Meeting**

Ms. Crismond presented the November 11, 2010 Regular Meeting Minutes and asked if there were any additions, deletions or corrections. The following change was made:

Line 152: Change “Versacelli” to “Persichilli”

On MOTION by Ms. Shea and seconded by Ms. Mayer, with all in favor, the November 11, 2010 Regular Meeting Minutes, as amended, were approved.

SIXTH ORDER OF BUSINESS **Other Business**

There being no other business, the next item followed.

SEVENTH ORDER OF BUSINESS **Staff Reports**

a. Attorney

Mr. Eckert reported that his firm is monitoring the legislation in Tallahassee, as there are several bills being considered that may affect the District. He stated one bill will raise the discount rate applicable to ad valorem taxes and special assessments. Currently, taxpayers receive a 4% discount for paying in November, on a sliding scale, down to zero. Mr. Eckert noted that the discount rates being considered are 8%, then 4%, etc. Should that legislation pass, it will affect the budget in terms of what is grossed up for those discounts.

Mr. Eckert reported that another bill being monitored, which was introduced last year, would put a cap on government revenues. He indicated, as it was introduced this year, it only applies to state revenues and not local governments; however, it is anticipated that someone will seek to add local governments to the application of this bill.

Mr. Eckert advised he will provide a more comprehensive legislative update at the next Board meeting.

109 Ms. Crismond noted that she distributed the Guide to Relevant State Law to the Board of
110 Supervisors. Mr. Eckert reviewed the information in the guide.

111 **b. Manager**

112 **i. Unaudited Financial Statements as of January 31, 2011**

113 Ms. Crismond presented the Unaudited Financial Statements as of January 31, 2011.

114 **ii. NEXT MEETING DATE: May 19, 2011 at 1:00 P.M.**

115 Ms. Crismond indicated the next meeting will be May 19, 2011 at 1:00 p.m.

116

117	EIGHTH ORDER OF BUSINESS	Audience	Comments/Supervisors'
118		Requests	

119
120 There being no audience comments or Supervisors' requests, the next item followed.

121

122	NINTH ORDER OF BUSINESS	Adjournment
-----	--------------------------------	--------------------

123
124 There being no further business, all were in agreement with adjournment.

125

<p>126 On MOTION by Ms. Mayer and seconded by Mr. Mazuk, with</p> <p>127 all in favor, the meeting adjourned at 1:15 p.m.</p>

128

129
130
131
132
133
134
135
136
137

Secretary/Assistant Secretary

Chair/Vice Chair

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2011**

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
MARCH 31, 2011**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash - SunTrust	\$ 55,728	\$ -	\$ -	\$ 55,728
Investments				
Revenue	-	552,298	-	552,298
Reserve	-	686,165	-	686,165
Prepayment	-	2,986	-	2,986
Deferred cost	-	28,987	-	28,987
Construction	-	-	291	291
Due from other funds				
General	-	4,967	-	4,967
Total assets	<u>\$ 55,728</u>	<u>\$ 1,275,403</u>	<u>\$ 291</u>	<u>\$ 1,331,422</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds				
Debt service	\$ 4,967	\$ -	\$ -	\$ 4,967
Total liabilities	<u>4,967</u>	<u>-</u>	<u>-</u>	<u>4,967</u>
Fund Balances:				
Reserved for:				
Debt service	-	1,275,403	-	1,275,403
Capital projects	-	-	291	291
Unreserved, reported in:				
Unreserved, undesignated	50,761	-	-	50,761
Total fund balances	<u>50,761</u>	<u>1,275,403</u>	<u>291</u>	<u>1,326,455</u>
Total liabilities and fund balances	<u>\$ 55,728</u>	<u>\$ 1,275,403</u>	<u>\$ 291</u>	<u>\$ 1,331,422</u>

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2011**

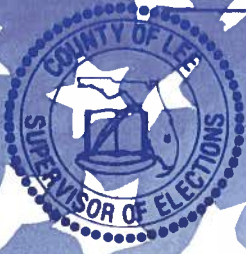
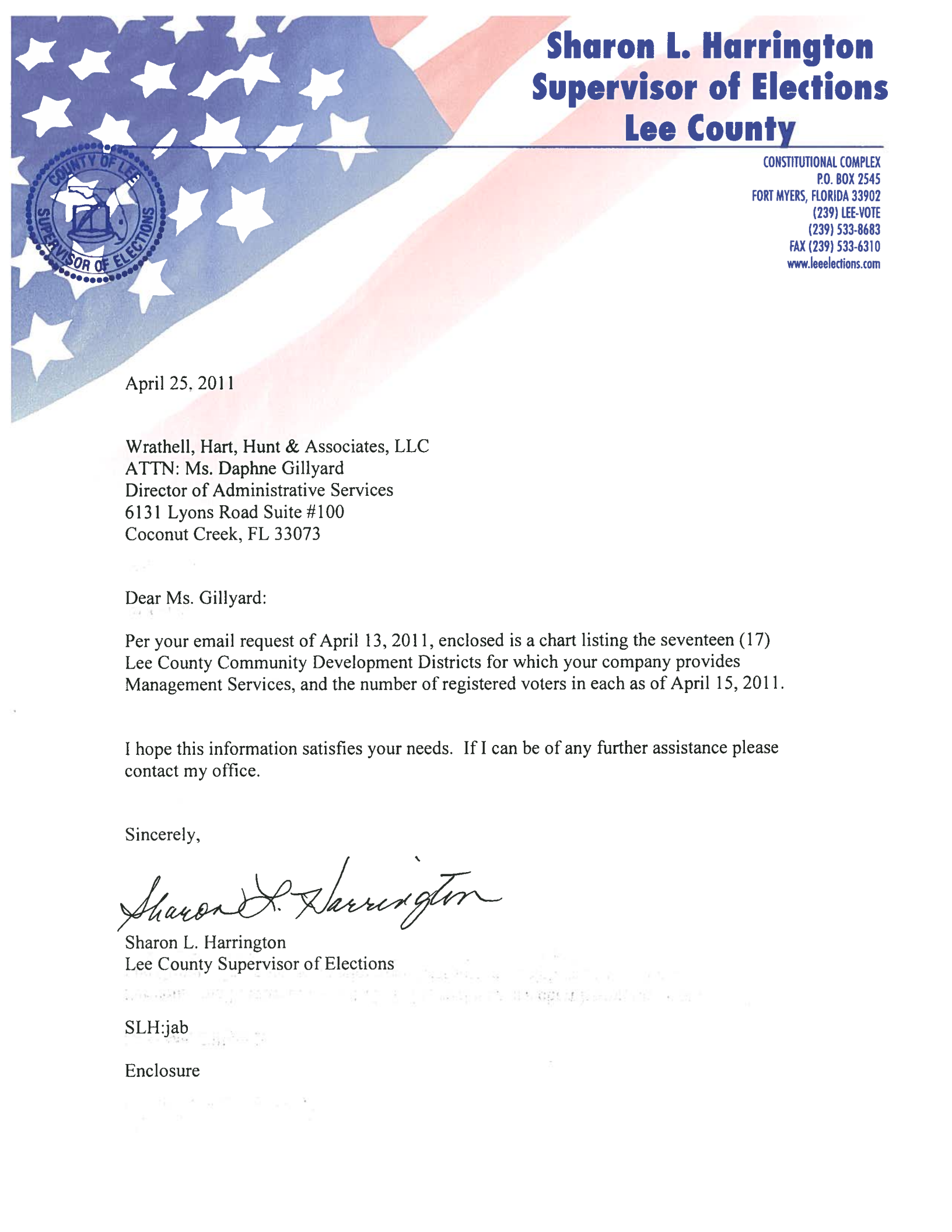
	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 1,925	\$ 123,975	\$ 279,881	44%
Interest and miscellaneous	10	93	-	N/A
Total revenues	<u>1,935</u>	<u>124,068</u>	<u>279,881</u>	44%
EXPENDITURES				
Professional & admin				
Supervisor	861	1,938	6,459	30%
Management	3,734	22,401	44,802	50%
Accounting services	729	4,371	8,742	50%
Audit	-	6,100	6,000	102%
Assessment roll services	1,073	6,437	12,875	50%
Arbitrage rebate calculations	-	1,200	1,750	69%
Dissemination agent	-	5,000	5,000	100%
Trustee	-	-	6,000	0%
Legal - general counsel	4,179	8,388	15,000	56%
Legal - litigation	-	492	25,000	2%
Engineering	-	3,077	5,000	62%
Computer Services	140	1,421	-	N/A
Postage	318	672	1,250	54%
Telephone	42	250	500	50%
Insurance	-	5,500	5,150	107%
Printing & binding	92	550	1,100	50%
Legal advertising	-	1,034	1,500	69%
Other current charges	90	404	1,100	37%
Office supplies	-	-	500	0%
Annual district filing fee	-	175	175	100%
Contingency	-	-	12,500	0%
Total professional & admin	<u>11,258</u>	<u>69,410</u>	<u>160,403</u>	43%
Water management				
Other contractual	3,345	20,816	55,000	38%
Utilities	3,563	19,201	47,000	41%
Aquascaping	-	-	5,000	0%
Total water management	<u>6,908</u>	<u>40,017</u>	<u>107,000</u>	0%
Other fees and charges				
Property appraiser	-	752	991	76%
Tax collector	-	935	1,487	63%
Total other fees and charges	<u>-</u>	<u>1,687</u>	<u>2,478</u>	68%
Total expenditures	<u>18,166</u>	<u>111,114</u>	<u>269,881</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	(16,231)	12,954	10,000	
Fund balance - beginning	66,992	37,807	16,042	
Fund balance - ending	<u>\$ 50,761</u>	<u>\$ 50,761</u>	<u>\$ 26,042</u>	

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED MARCH 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 4,967	\$ 317,491	\$ 722,724	44%
Total revenues	<u>4,967</u>	<u>317,491</u>	<u>722,724</u>	44%
EXPENDITURES				
Principal	-	-	185,000	0%
Principal prepayment	-	-	70,000	0%
Interest	-	268,838	537,943	50%
Total expenditures	<u>-</u>	<u>268,838</u>	<u>792,943</u>	34%
Excess/(deficiency) of revenues over/(under) expenditures	4,967	48,653	(70,219)	
Fund balance - beginning	<u>1,270,436</u>	<u>1,226,750</u>	<u>1,206,055</u>	
Fund balance - ending	<u>\$ 1,275,403</u>	<u>\$ 1,275,403</u>	<u>\$ 1,135,836</u>	

**MOODY RIVER ESTATES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED MARCH 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balance - beginning	291	291
Fund balance - ending	<u>\$ 291</u>	<u>\$ 291</u>



Sharon L. Harrington
Supervisor of Elections
Lee County

CONSTITUTIONAL COMPLEX
P.O. BOX 2545
FORT MYERS, FLORIDA 33902
(239) LEE-VOTE
(239) 533-8683
FAX (239) 533-6310
www.leeelections.com

April 25, 2011

Wrathell, Hart, Hunt & Associates, LLC
ATTN: Ms. Daphne Gillyard
Director of Administrative Services
6131 Lyons Road Suite #100
Coconut Creek, FL 33073

Dear Ms. Gillyard:

Per your email request of April 13, 2011, enclosed is a chart listing the seventeen (17) Lee County Community Development Districts for which your company provides Management Services, and the number of registered voters in each as of April 15, 2011.

I hope this information satisfies your needs. If I can be of any further assistance please contact my office.

Sincerely,



Sharon L. Harrington
Lee County Supervisor of Elections

SLH:jab

Enclosure

Wrathell Hunt and Associates, LLC

6131 Lyons Rd., Suite 100
Coconut Creek, FL 33073

Lee County – Community Development Districts

04/21/2011

PCT.	NAME OF CDD	# REG. VOTERS
132-1 147-1 148-1	Bayside Improvement CDD	2190
148-2	Bay Creek CDD	715
149	Beach Road Estates	-00-
149	Beach Road Golf Estates	-00-
132-2	Brooks of Bonita Springs	1842
132-3	Brooks of Bonita Springs II	1295
149	East Bonita Beach	-00-
149-2	Mediterra North	209
128-4	Miromar Lakes	739
030-1	Moody River Estates	407
149-4	Parklands West	401
149-6	Parklands/Lee	223
012-1	River Ridge CDD	1133
167-1	Stoneybrook CDD	1395
152-??	Verandah East	81
152-2	Verandah West	558
009-1	Waterford Landing CDD	-00-

Paper copy will follow via US Mail.

Nancy Tighe – Voice: 239/533-6302
email: ntighe@leeelections.com

Send to: Daphne Gillyard gillyardd@whhassociates.com

Cc: bfeliciano@leeelections.com