

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**Fiscal Year 2009  
Adopted Budget  
August 14, 2008**

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
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**General Fund Budget  
Fiscal Year 2009**

	Fiscal Year 2008				Budget FY 2009
	Adopted Budget	Actual through 3/31/2008	Projected through 9/30/2008	Total Revenue and Expenditures	
<b>REVENUES</b>					
Interest and Miscellaneous Income	\$ 1,800	\$ 2,994	\$ 1,800	\$ 4,794	\$ 3,000
Assessment Levy	167,936	146,601	21,335	167,936	157,020
Developer Assessment	10,634	4,910	5,724	10,634	9,984
<b>Total Revenues</b>	<b>180,370</b>	<b>154,505</b>	<b>28,859</b>	<b>183,364</b>	<b>170,004</b>
<b>EXPENDITURES</b>					
<b>Professional &amp; Administrative Fees</b>					
Supervisors' Fees	6,459	185	6,000	6,185	4,306
Management/Recording	55,252	27,626	27,626	55,252	57,186
Legal	1,500	-	1,500	1,500	1,500
Engineering Fees	1,500	-	1,500	1,500	1,500
Audit	7,350	-	7,350	7,350	7,350
Accounting Services	4,635	2,318	2,317	4,635	4,797
Assessment Roll Preparation	12,500	-	12,500	12,500	12,500
Arbitrage Rebate Calculation	1,500	-	1,500	1,500	1,500
Dissemination Agent Fees	5,000	1,000	4,000	5,000	5,000
Trustee Fees	6,000	5,749	-	5,749	6,000
Telephone	500	250	250	500	500
Postage	600	569	600	1,169	1,169
Printing & Binding	1,000	500	500	1,000	1,035
Legal Advertising	865	198	300	498	750
Office Supplies	500	-	200	200	200
Travel & Per Diem	100	-	-	-	-
Annual District Filing Fee	175	175	-	175	175
Insurance	6,000	5,000	-	5,000	5,150
Contingencies	500	322	400	722	750
<b>Total Professional &amp; Admin Fees</b>	<b>111,936</b>	<b>43,892</b>	<b>66,543</b>	<b>110,435</b>	<b>111,368</b>
<b>Water Management</b>					
Contractual Services	60,000	-	-	-	50,555
Electricity	-	-	250	250	600
<b>Total Water Management Services</b>	<b>60,000</b>	<b>-</b>	<b>250</b>	<b>250</b>	<b>51,155</b>
<b>Other Fees and Charges</b>					
Tax Collector	720	-	720	720	720
Property Appraiser	997	486	480	966	480
Revenue Reserve	6,717	-	6,717	6,717	6,281
<b>Total Other Fees and Charges</b>	<b>7,714</b>	<b>486</b>	<b>7,197</b>	<b>7,683</b>	<b>7,481</b>
<b>Total Expenditures</b>	<b>179,650</b>	<b>44,378</b>	<b>73,990</b>	<b>118,368</b>	<b>170,004</b>
Net Increase / (Decrease) of Fund Balance	720	110,127	(45,131)	64,996	-
Fund Balance - Beginning (Unaudited)	99,819	100,539	210,666	100,539	165,535
<b>Fund Balance - Ending (Projected)</b>	<b>\$ 100,539</b>	<b>\$ 210,666</b>	<b>\$ 165,535</b>	<b>\$ 165,535</b>	<b>\$ 165,535</b>

Description	Number of Units	FY 08 Assessment	FY 09 Assessment	Total Revenue
Resident	480	\$ 350	\$ 328	\$ 157,440
Developer	32	\$ 332	\$ 312	\$ 9,984
<b>Total</b>	<b>512</b>			<b>\$ 167,424</b>

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Definitions of General Fund Expenditures**

**EXPENDITURES**

**Professional Services**

**Supervisors' Fees**

\$ 4,306

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 four (4) meetings during Fiscal Year 2009.

**Management/Recording**

57,186

**Wrathell, Hart, Hunt and Associates, LLC** specializes in managing Community Development District's 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 finally operate and maintain the assets of the Community.

**Legal**

1,500

Donald A. Pickworth, Esquire, provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. He provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.

**Engineering Fees**

1,500

Banks Engineering, Inc., provides a broad array of engineering, consulting and construction services to the District, which assist in crafting solutions with sustainability for the long term interests of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.

**Audit**

7,350

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

**Accounting Services**

4,797

Preparation of all financial work related to Bond Funds and Operating Funds of the District, including preparation of monthly financials and annual budgets.

**Assessment Roll Preparation**

12,500

The District has a contract with AJC Associates, Inc., to prepare the annual assessment roll.

**Arbitrage Rebate Calculation**

1,500

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

**Dissemination Agent Fees**

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.

**Trustee Fees**

6,000

Annual fees paid to U.S. Bank for services provided as Trustee, Paying Agent and Registrar.

**Telephone**

500

Telephone and fax machine.

**Postage**

1,169

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Definitions of General Fund Expenditures**

**EXPENDITURES (Continued)**

<b>Printing &amp; Binding</b>		1,035																								
	Accounts payable checks, letterhead, envelopes, copies, etc.																									
<b>Legal Advertising</b>		750																								
	The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.																									
<b>Office Supplies</b>		200																								
	Accounting and administrative supplies.																									
<b>Annual District Filing Fee</b>		175																								
	Annual fee paid to the Department of Community Affairs.																									
<b>Insurance</b>		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 (general aggregate \$2,000,000) and Public Officials Liability is set at \$1,000,000.																									
<b>Contingencies</b>		750																								
	Bank charges and other miscellaneous expenses incurred during the year.																									
<b>Water Management</b>																										
<b>Contractual Services</b>		50,555																								
	For Fiscal Year 2009, the District will be assuming routine lake maintenance duties that were previously provided by the Master Association. The District will also operate and maintain the aeration systems, lakebanks and aquascaping. These costs will be shared with Parklands Lee (based upon the number of units).																									
	<table style="width: 100%; border-collapse: collapse; margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Total</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Parklands Lee (521 Units)</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Parklands West (512 Units)</th> </tr> </thead> <tbody> <tr> <td>Lake Maintenance</td> <td style="text-align: center;">52,000</td> <td style="text-align: center;">26,227</td> <td style="text-align: center;">25,773</td> </tr> <tr> <td>Aeration</td> <td style="text-align: center;">10,000</td> <td style="text-align: center;">5,044</td> <td style="text-align: center;">4,956</td> </tr> <tr> <td>Aquascaping</td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">10,087</td> <td style="text-align: center;">9,913</td> </tr> <tr> <td>Lake Banks (erosion)</td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">10,087</td> <td style="text-align: center;">9,913</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: center; border-top: 1px solid black;">102,000</td> <td style="text-align: center; border-top: 1px solid black;">51,445</td> <td style="text-align: center; border-top: 1px solid black;">50,555</td> </tr> </tbody> </table>		Total	Parklands Lee (521 Units)	Parklands West (512 Units)	Lake Maintenance	52,000	26,227	25,773	Aeration	10,000	5,044	4,956	Aquascaping	20,000	10,087	9,913	Lake Banks (erosion)	20,000	10,087	9,913	<b>Total</b>	102,000	51,445	50,555	
	Total	Parklands Lee (521 Units)	Parklands West (512 Units)																							
Lake Maintenance	52,000	26,227	25,773																							
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Aquascaping	20,000	10,087	9,913																							
Lake Banks (erosion)	20,000	10,087	9,913																							
<b>Total</b>	102,000	51,445	50,555																							
<b>Electricity</b>																										
<b>Other Fees and Charges</b>		600																								
<b>Tax Collector</b>		720																								
	The Tax Collector's fees are \$1.50 per parcel.																									
<b>Property Appraiser</b>		480																								
	The Property Appraiser's fees are \$1.00 per parcel.																									
<b>Revenue Reserve</b>		6,281																								
	The District currently reserves, and state law permits the District, to appropriate 96% of estimated revenues, which will cover discounts and non-payment of assessments.																									
<b>Total Expenditures</b>		\$ 170,004																								

**COMMUNITY DEVELOPMENT DISTRICT**  
**Debt Service Fund Budget - Series 2001 A Bonds**  
**Fiscal Year 2009**

	Fiscal Year 2008				
	Fiscal Year 2008 Budget	Actual Through 3/31/2008	Projected Through 9/30/2008	Total Revenue & Expenditures	Fiscal Year 2009 Budget
<b>REVENUES</b>					
Special Assessment - On Roll	\$ 515,648	\$ 451,769	\$ 63,879	\$ 515,648	\$ 865,990
Special Assessment - Direct Bill	329,378	178,448	151,130	329,578	156,862
Assessment Prepayments	-	103,140	-	103,140	-
Interest Income	25,600	16,965	5,949	22,914	11,800
<b>Total Revenues</b>	<b>870,626</b>	<b>750,322</b>	<b>220,958</b>	<b>971,280</b>	<b>1,034,652</b>
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
Principal Expense	160,000	-	160,000	160,000	165,000
Principal Prepayment	-	15,000	110,000	125,000	-
Interest Expense	690,000	342,413	341,895	684,308	665,160
<b>Total Debt Service</b>	<b>850,000</b>	<b>357,413</b>	<b>611,895</b>	<b>969,308</b>	<b>830,160</b>
<b>Other Fees &amp; Charges</b>					
Property Appraiser	-	-	-	-	-
Tax Collector	-	-	-	-	12,990
Revenue Reserve	20,626	-	20,626	20,626	34,640
<b>Total Other Fees &amp; Charges</b>	<b>20,626</b>	<b>-</b>	<b>20,626</b>	<b>20,626</b>	<b>47,630</b>
<b>Total Expenditures</b>	<b>870,626</b>	<b>357,413</b>	<b>632,521</b>	<b>989,934</b>	<b>877,790</b>
Net Increase / (Decrease) in Fund Balance	-	392,909	(411,563)	(18,654)	156,862
Beginning Fund Balance (Unaudited)	972,484	972,484	1,365,393	972,484	953,830
Ending Fund Balance (Projected)	<u>\$ 972,484</u>	<u>\$ 1,365,393</u>	<u>\$ 953,830</u>	<u>\$ 953,830</u>	<u>1,110,692</u>
<b>Use of Fund Balance</b>					
A Debt Service Reserve Account Balance (Required)					(783,804)
A Interest Expense - November 1, 2009					(326,888)
<b>Projected Fund Balance Excess/Deficiency - As of September 30, 2009</b>					<u>\$ -</u>

## Parklands West

### Community Development District

Series 2001 A

\$10,680,000

#### Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	\$ -	-	\$ 332,580	\$ 332,580
05/01/2009	165,000	6.900%	332,580	497,580
11/01/2009	-	-	326,888	326,888
05/01/2010	175,000	6.900%	326,888	501,888
11/01/2010	-	-	320,850	320,850
05/01/2011	190,000	6.900%	320,850	510,850
11/01/2011	-	-	314,295	314,295
05/01/2012	205,000	6.900%	314,295	519,295
11/01/2012	-	-	307,223	307,223
05/01/2013	215,000	6.900%	307,223	522,223
11/01/2013	-	-	299,805	299,805
05/01/2014	230,000	6.900%	299,805	529,805
11/01/2014	-	-	291,870	291,870
05/01/2015	250,000	6.900%	291,870	541,870
11/01/2015	-	-	283,245	283,245
05/01/2016	265,000	6.900%	283,245	548,245
11/01/2016	-	-	274,103	274,103
05/01/2017	285,000	6.900%	274,103	559,103
11/01/2017	-	-	264,270	264,270
05/01/2018	305,000	6.900%	264,270	569,270
11/01/2018	-	-	253,748	253,748
05/01/2019	330,000	6.900%	253,748	583,748
11/01/2019	-	-	242,363	242,363
05/01/2020	350,000	6.900%	242,363	592,363
11/01/2020	-	-	230,288	230,288
05/01/2021	375,000	6.900%	230,288	605,288
11/01/2021	-	-	217,350	217,350
05/01/2022	395,000	6.900%	217,350	612,350
11/01/2022	-	-	203,723	203,723
05/01/2023	420,000	6.900%	203,723	623,723
11/01/2023	-	-	189,233	189,233
05/01/2024	455,000	6.900%	189,233	644,233
11/01/2024	-	-	173,535	173,535
05/01/2025	485,000	6.900%	173,535	658,535
11/01/2025	-	-	156,803	156,803
05/01/2026	520,000	6.900%	156,803	676,803
11/01/2026	-	-	138,863	138,863
05/01/2027	560,000	6.900%	138,863	698,863
11/01/2027	-	-	119,543	119,543
05/01/2028	600,000	6.900%	119,543	719,543
11/01/2028	-	-	98,843	98,843
05/01/2029	645,000	6.900%	98,843	743,843

## Parklands West

Community Development District

Series 2001 A

\$10,680,000

### Amortization Schedule

Date	Principal	Int.	Interest	Total P+I
11/01/2029	-	-	76,590	76,590
05/01/2030	690,000	6.900%	76,590	766,590
11/01/2030	-	-	52,785	52,785
05/01/2031	740,000	6.900%	52,785	792,785
11/01/2031	-	-	27,255	27,255
05/01/2032	790,000	6.900%	27,255	817,255
<b>Total</b>	<b>\$ 9,640,000</b>	<b>-</b>	<b>\$ 10,392,090</b>	<b>\$ 20,032,090</b>



**PARKLANDS WEST  
COMMUNITY DEVELOPMENT DISTRICT  
Projected Fiscal Year 2009 Assessments**

**Fiscal year 2008-2009**

Bond Designation	Original Assessment	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2008-2009 tax payment
SF 50'	\$ 9,793.77	\$ 889.01	\$ 327.13	\$ 1,216.14	\$ 8,902.77
SF 55'	\$ 10,141.88	\$ 920.60	\$ 327.13	\$ 1,247.73	\$ 9,219.19
SF 60'	\$ 10,338.33	\$ 938.44	\$ 327.13	\$ 1,265.57	\$ 9,397.78
SF 65'	\$ 11,737.22	\$ 1,065.42	\$ 327.13	\$ 1,392.55	\$ 10,669.40
SF 75'	\$ 12,794.11	\$ 1,161.35	\$ 327.13	\$ 1,488.48	\$ 11,630.14
SF 85'	\$ 17,880.93	\$ 1,623.10	\$ 327.13	\$ 1,950.23	\$ 16,254.17
SF 100'	\$ 30,590.48	\$ 2,776.76	\$ 327.13	\$ 3,103.89	\$ 27,807.44
SF 125'	\$ 36,585.10	\$ 3,281.62	\$ 327.13	\$ 3,608.75	\$ 32,877.94
4 plex Coach	\$ 8,143.52	\$ 709.51	\$ 327.13	\$ 1,036.64	\$ 7,423.73

**Fiscal year 2007-2008**

SF 50'	\$ 881.59	\$ 349.87	\$ 1,231.46	\$ 9,072.15
SF 55'	\$ 912.92	\$ 349.87	\$ 1,262.79	\$ 9,394.60
SF 60'	\$ 930.61	\$ 349.87	\$ 1,280.48	\$ 9,576.58
SF 65'	\$ 1,056.53	\$ 349.87	\$ 1,406.40	\$ 10,872.39
SF 75'	\$ 1,151.66	\$ 349.87	\$ 1,501.53	\$ 11,851.42
SF 85'	\$ 1,609.55	\$ 349.87	\$ 1,959.42	\$ 16,563.42
SF 100'	\$ 2,753.59	\$ 349.87	\$ 3,103.46	\$ 28,336.51
SF 125'	\$ 3,254.23	\$ 349.87	\$ 3,604.10	\$ 33,503.20
4 plex Coach	\$ 703.59	\$ 349.87	\$ 1,053.46	\$ 7,558.91