

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2010
ADOPTED BUDGET
SEPTEMBER 10, 2009**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2001A Bonds	4
Debt Service Fund - Amortization Schedule - Series 2001A Bonds	5 - 6
Projected Fiscal Year 2010 Assessments	7

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009				Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/2009	Projected through 9/30/2009	Total Revenue and Expenditures	
REVENUES					
Assessment levy - gross	\$ 167,004				\$ 166,963
Allowable discounts - revenue reserve	(6,680)				(6,679)
Assessment levy - net	160,324	\$ 98,751	\$ 61,573	\$ 160,324	160,284
Interest and miscellaneous	3,000	526	-	526	-
Total revenues	163,324	99,277	61,573	160,850	160,284
EXPENDITURES					
Professional & administrative fees					
Supervisors' fees	4,306	2,153	2,153	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	57,186
Legal	1,500	-	1,500	1,500	500
Engineering fees	1,500	-	1,500	1,500	500
Audit	7,350	-	7,350	7,350	7,350
Accounting services	4,797	2,399	2,398	4,797	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	5,521	5,749	-	5,749	6,000
Telephone	500	250	250	500	500
Postage	1,169	222	222	444	500
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	854	854	1,708	750
Office supplies	200	-	100	100	200
Annual district filing fee	175	175	-	175	175
Insurance	5,150	5,000	-	5,000	5,500
Contingencies	750	440	440	880	850
Total professional & admin fees	110,889	59,853	51,377	111,230	109,149
Water management					
Contractual services	50,555	4,158	46,397	50,555	50,555
Electricity	600	254	254	508	600
Total water management services	51,155	4,412	46,651	51,063	51,155
Other fees and charges					
Tax collector	768	229	539	768	768
Property appraiser	512	482	-	482	512
Total other fees and charges	1,280	711	539	1,250	1,280
Total expenditures	163,324	64,976	98,567	163,543	161,584
Net increase/(decrease) of fund balance	-	34,301	(36,994)	(2,693)	(1,300)
Fund balance - beginning (unaudited)	165,535	114,986	149,287	114,986	112,293
Fund balance - ending (projected)	\$ 165,535	\$ 149,287	\$ 112,293	\$ 112,293	\$ 110,993

Description	Number of Units	FY 2009 Assessment	FY 2010 Assessment	Total Revenue
Resident	512	\$ 326.18	\$ 326.10	\$ 166,963

**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 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 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 500

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

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Printing & binding		1,035																								
Accounts payable checks, letterhead, envelopes, copies, etc.																										
Legal advertising		750																								
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.																										
Office supplies		200																								
Accounting and administrative supplies.																										
Annual district filing fee		175																								
Annual fee paid to the Department of Community Affairs.																										
Insurance		5,500																								
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.																										
Contingencies		850																								
Bank charges and other miscellaneous expenses incurred during the year.																										
Water management																										
Contractual services		50,555																								
As of Fiscal Year 2009, the District assumed routine lake maintenance duties that were previously provided by the Master Association. The District also operates and maintains the aeration systems, lakebanks and aquascaping. These costs are 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>Total</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 1px solid black;">102,000</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 1px solid black;">51,445</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 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	Total	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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Lake Banks (erosion)	20,000	10,087	9,913																							
Total	102,000	51,445	50,555																							
Electricity		600																								
Other fees and charges																										
Tax collector		768																								
The tax collector's fees are \$1.50 per parcel.																										
Property Appraiser		512																								
The property appraiser's fees are \$1.00 per parcel.																										
Total expenditures		\$ 161,584																								

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2001 A BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue And Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy - gross	\$ 865,990				\$ 877,011
Allowable discounts - revenue reserve	(34,640)				(35,080)
Assessment levy - net	831,350	\$ 511,213	\$ 320,137	\$ 831,350	841,931
Special assessment - direct bill	156,862	174,429	-	174,429	-
Assessment prepayments	-	9,395	-	9,395	-
Interest	11,800	4,156	600	4,756	-
Total revenues	1,000,012	699,193	320,737	1,019,930	841,931
EXPENDITURES					
Debt service					
Principal expense	165,000	-	165,000	165,000	175,000
Interest	665,160	332,580	332,580	665,160	653,776
Total debt service	830,160	332,580	497,580	830,160	828,776
Other fees & charges					
Tax collector	12,990	1,188	11,802	12,990	13,155
Total other fees & charges	12,990	1,188	11,802	12,990	13,155
Total expenditures	843,150	333,768	509,382	843,150	841,931
Fund Balance:					
Net increase/(decrease) in fund balance	156,862	365,425	(188,645)	176,780	-
Beginning fund balance (unaudited)	953,830	962,534	1,327,959	962,534	1,139,314
Ending fund balance (projected)	\$1,110,692	\$1,327,959	\$1,139,314	\$ 1,139,314	1,139,314
Use of fund balance					
Debt service reserve account balance (required)					(770,197)
Interest expense - November 1, 2010					(320,850)
Projected fund balance excess/(deficiency) - as of September 30, 2010					\$ 48,267

Parklands West

Community Development District

Series 2001 A

\$10,680,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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
Total	\$ 9,475,000	-	\$ 9,726,942	\$ 20,032,090

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2010 ASSESSMENTS**

Fiscal year 2009-2010							Outstanding
Bond Designation	Original Assessment	Debt Service Assessment	O & M Assessment	Total Assessment	Principal after 2009-2010 tax payment		
SF 50'	\$ 9,793.77	\$ 901.85	\$ 326.10	\$ 1,227.95	\$	\$ 8,722.93	
SF 55'	\$ 10,141.88	\$ 933.28	\$ 326.10	\$ 1,259.38	\$	\$ 9,032.96	
SF 60'	\$ 10,338.33	\$ 951.36	\$ 326.10	\$ 1,277.46	\$	\$ 9,207.94	
SF 65'	\$ 11,737.22	\$ 1,080.09	\$ 326.10	\$ 1,406.19	\$	\$ 10,453.87	
SF 75'	\$ 12,794.11	\$ 1,177.34	\$ 326.10	\$ 1,503.44	\$	\$ 11,395.20	
SF 85'	\$ 17,880.93	\$ 1,645.44	\$ 326.10	\$ 1,971.54	\$	\$ 15,925.83	
SF 100'	\$ 30,590.48	\$ 2,814.99	\$ 326.10	\$ 3,141.09	\$	\$ 27,245.71	
SF 125'	\$ 36,585.10	\$ 3,326.80	\$ 326.10	\$ 3,652.90	\$	\$ 32,214.08	
4 plex Coach	\$ 8,143.52	\$ 719.28	\$ 326.10	\$ 1,045.38	\$	\$ 7,280.20	
Fiscal year 2008-2009							
SF 50'		\$ 900.32	\$ 327.15	\$ 1,227.47	\$	\$ 8,902.77	
SF 55'		\$ 932.32	\$ 327.15	\$ 1,259.47	\$	\$ 9,219.19	
SF 60'		\$ 950.38	\$ 327.15	\$ 1,277.53	\$	\$ 9,397.00	
SF 65'		\$ 1,078.97	\$ 327.15	\$ 1,406.12	\$	\$ 1,669.40	
SF 75'		\$ 1,176.13	\$ 327.15	\$ 1,503.28	\$	\$ 11,630.14	
SF 85'		\$ 1,643.75	\$ 327.15	\$ 1,970.90	\$	\$ 16,254.17	
SF 100'		\$ 2,812.10	\$ 327.15	\$ 3,139.25	\$	\$ 27,807.44	
SF 125'		\$ 3,323.38	\$ 327.15	\$ 3,650.53	\$	\$ 32,877.94	
4 plex Coach		\$ 718.54	\$ 327.15	\$ 1,045.69	\$	\$ 7,423.73	