

**East Park
Community Development District**

Operating and Debt Service Budget

Fiscal Year 2011

*Adopted Budget
August 10, 2010*

Prepared by



East Park

Community Development District

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Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE-2010	PROJECTED JULY - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 904	\$ 1,066	\$ 1,050	\$ 381	\$ 1,431	\$ 1,500
Interest - Tax Collector	488	-	275	-	275	-
Special Assmnts- Tax Collector	505,531	506,277	366,193	140,084	506,277	506,277
Special Assmnts- Delinquent	762	-	-	-	-	-
Special Assmnts- Discounts	(10,300)	(20,251)	(10,473)	-	(10,473)	(20,251)
Other Miscellaneous Revenues	45,000	45,000	45,000	-	45,000	45,000
TOTAL REVENUES	542,385	532,092	402,045	140,465	542,510	532,526
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	4,600	8,000	1,600	2,400	4,000	8,000
FICA Taxes	352	612	122	184	306	612
ProfServ-Arbitrage Rebate	1,800	2,400	-	1,600	1,600	1,600
ProfServ-Dissemination Agent	10,120	10,080	10,040	-	10,040	10,000
ProfServ-Engineering	2,269	6,000	1,096	1,534	2,630	6,000
ProfServ-Legal Services	21,346	12,000	4,183	1,050	5,233	12,000
ProfServ-Mgmt Consulting Serv	50,205	51,708	38,781	12,927	51,708	53,259
ProfServ-Property Appraiser	-	-	-	-	-	1,500
ProfServ-Trustee	4,800	7,544	5,427	2,117	7,544	7,544
Auditing Services	8,145	7,500	7,145	-	7,145	7,145
Communication - Telephone	33	300	6	12	18	300
Postage and Freight	788	900	283	158	441	900
Insurance - General Liability	4,500	5,000	4,500	500	5,000	5,500
Printing and Binding	1,387	1,200	390	130	520	1,000
Legal Advertising	2,845	2,000	773	114	887	1,500
Miscellaneous Services	391	1,000	384	108	492	700
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Property Taxes	-	1,000	-	-	-	-
Misc-Assessmnt Collection Cost	4,443	10,885	1,747	9,138	10,885	10,885
Office Supplies	403	500	105	35	140	400
Cap Outlay-Office Equip/Copier	-	750	-	-	-	500
Total Administrative	118,602	129,554	76,757	32,007	108,764	129,520
<i>Field</i>						
ProfServ-Field Management	19,282	19,859	14,894	4,965	19,859	20,455
Electricity - General	77,915	90,000	73,764	24,588	98,352	101,541
Utility - Water	50,022	46,200	41,088	11,550	52,638	53,130
R&M-General	7,658	20,000	6,856	2,285	9,141	17,000
R&M-Common Area	153,350	190,000	103,842	43,614	147,456	168,300
R&M-Drainage	-	1,500	-	6,500	6,500	6,500
R&M-Roads & Alleyways	6,467	8,000	4,364	2,667	7,031	8,000
R&M-Wetland Monitoring	8,820	12,000	9,280	3,000	12,280	13,101
Misc-Contingency	184	10,000	159	-	159	10,000
Reserves - Other	-	4,979	-	-	-	4,979
Total Field	323,698	402,538	254,247	99,169	353,416	403,006

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE-2010	PROJECTED JULY - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
TOTAL EXPENDITURES	442,300	532,092	331,004	131,176	462,180	532,526
Excess (deficiency) of revenues						
Over (under) expenditures	100,085	-	71,041	9,289	80,330	-
Net change in fund balance	100,085	-	71,041	9,289	80,330	-
FUND BALANCE, BEGINNING	214,026	314,113	314,113	-	314,113	394,443
FUND BALANCE, ENDING	\$ 314,111	\$ 314,113	\$ 385,154	\$ 9,289	\$ 394,443	\$ 394,443

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

REVENUES:

Interest Income (Investments)

The District earns interest income on funds in the checking account and other investments.

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment Discounts

The District offers a maximum discount of 4% to landowners who pay their taxes prior to the due date. This is a reduction in the Special Assessment collected.

Miscellaneous Revenues

Annually, the District bills the City of Orlando \$45,000 for landscaping services provided by the District.

EXPENDITURES:

Administrative:

P/R Board of Supervisor

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on four supervisors attending ten meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2002 and Series 2008 Special Assessment Revenue Bonds. The amount is based on standard fees charged for this service: \$750 plus expenses for Series 2002, and \$750 plus expenses for Series 2008A and 2008B.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

EXPENDITURES – Administrative (continued)

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Prager, Sealy & Company, the District's bond underwriter, to provide this service.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review invoices, etc.

Legal Services

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Professional Services- Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Management Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement plus anticipated increases.

<i>Services Provided</i>	<i>Fee</i>
Management Services	\$49,436.88
Information Technology Services	\$1,094.85
Rentals & Leases	\$2,727.57
Total	\$53,259.30

Misc. –Property Appraisers

The Orange County Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The FY2011 budget for property appraiser costs is based on a flat rate of \$1,500. In prior years, this cost was included in Misc.-Assessment Collection Cost.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

EXPENDITURES – Administrative (continued)

Trustee Fees

The District will pay annual trustee fees for the Series 2002 and 2008 A/B, bonds. The fees are \$3,500 per bond issue plus expenses.

Auditing Services

The District is required annually to conduct an audit of its financial records by a Certified Public Accounting Firm. The fee is based on the existing engagement letter with Grau & Associates.

Communication-Telephone

Telephone and fax machine expenditures.

Postage and Freight

Cost of mailing agenda packages, overnight deliveries, correspondence.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with The Public Risk Insurance Agency, which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Printing & Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous expenses that are incurred during the year.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

EXPENDITURES – Administrative (continued)

District Filing Fees

The District is required to pay an annual fee to the Department of Community Affairs of \$175. This is the only expense under this category for the District.

Misc. – Assessment Collection Costs

The District reimburses the Orange County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2011 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

FIELD:

1. FIELD MANAGEMENT **\$ 20,455**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Management Services; This includes employees utilized in the field and office management of all District assets.

2. ELECTRICITY - GENERAL **\$ 101,541**

Maintenance and electricity for all street lighting, feature lighting and fountain lighting as billed by OUC.

Lights:

Meter # 5C216206 / Location – 10220 Savannah Park Drive

Meter # 5C240538 / Location – 10403 Caroline Park Drive

Meter # N/A / Location – 20420 Caroline Park Drive

Sign:

Meter # 3A07218 / Location – 10301 Savannah Park Drive

Irrigation:

Meter # 5C240538 / Location – 10403 Caroline Park Drive

Meter # R61198726 / Location – 10403 Caroline Park Drive

Meter # 5C226558 / Location – 10398 Savannah Park Drive

Meter # R61227664

Meter # 5C233723 / Location – 10430 Winding Way Blvd

Meter # R61227660

Fountain:

Meter # 5CM51012 / Location – 10099 Moss Rose Way

Fire Protection:

Fire Protection 2” / Location – 10398 Savannah Park Drive

3. UTILITY – WATER **\$ 53,130**

The District currently has utility accounts with Orlando Utilities Commission. Usage consists of water, sewer and reclaimed water services.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

FIELD (continued)

4. REPAIR & MAINTENANCE-GENERAL **\$17,000**

Scheduled maintenance consists of trash disposal during the week and on weekends. Unscheduled maintenance consists of replacement of damaged trash cans.

5. COMMON AREA **\$ 167,650**

Sidewalks **\$ 5,000**

Scheduled maintenance consists of replacement of damaged areas. Unscheduled maintenance consists of repair to concrete sidewalk and handicapped ramps and brick pavers

Irrigation System **\$ 12,000**

Unscheduled maintenance consists of adjustments to controller and irrigation heads, system repairs, and purchase of irrigation supplies.

Decorative Fencing, Columns and Retaining Walls **\$ 2,900**

Scheduled maintenance consists of pressure washing. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.

Fountain **\$1,000**

Scheduled maintenance of fountain

Landscaping **\$128,000**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Also, pruning, trimming, mulching, and applying fertilizer and pest and disease control chemicals to hedges and trees.

- CDD Contract (*Girard*) \$ 86,220
- City Park \$ 28,152
- Unscheduled Maintenance \$ 13,628

Landscape Lighting Maintenance **\$ 2,000**

Schedule maintenance consist of bulb replacement, fixture repair and replacement, general maintenance of the system

Painting **\$ 5,500**

Scheduled maintenance consists of painting of sign poles, benches, pavilions and gazebos.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

FIELD-COMMON AREA (continued)

Miscellaneous Common Area Services

\$ 9,250

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.
- Benches and Chairs: Scheduled maintenance consists of pressure washing benches and chairs. Unscheduled maintenance consists of replacing damaged benches and chairs

Pressure Washing

\$ 2,000

Schedule maintenance consists of pressure washing, sidewalks, gazebos, pavilions fencing and walls.

6. DRAINAGE

\$ 6,500

Miscellaneous Drainage Services

\$ 6,500

Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabric-form, grates and other related drainage structure elements.

7. ROADS AND ALLEYWAYS

\$ 8,000

Street Sweeping

\$ 5,000

Scheduled sweeping activities of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance by Osceola County consists of pavement section and pavement marking repairs.

Signage and Warning Signals

\$ 1,000

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric. Significant replacements in excess of \$500 are funded through the maintenance reserves.

EAST PARK
Community Development District
GENERAL FUND BUDGET NARRATIVE FY 2011

FIELD- ROADS AND ALLEYWAYS (continued)

Miscellaneous Roadway Services **\$ 2,000**

- Pavement: Unscheduled maintenance consists of minor pavement section and pavement marking repairs.
- Guardrail: Scheduled maintenance consists of painting and repairs.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter repair & replacement of damaged areas.
- Brick Pavers repair and replacement.
- Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces. Also includes painting and minor structural repairs. Unscheduled Street Sweeping

8. WETLAND MONITORING **\$ 13,101**

Aquatic Weed Control **\$ 6,291**

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD storm water ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments.

- Herbicide level of service: As-needed basis on monthly site observations.
- Algae control level of service: Monthly

Wetland/Buffer Maintenance **\$ 6,810**

Maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

9. CONTINGENCY **\$ 10,000**

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

10. RESERVES - OTHER **\$ 4,979**

The current year reserves, represents the potential excess of unscheduled expenses not included in budget categories or not anticipated in specific line items.

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE-2010	PROJECTED JULY - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 2,144	\$ 2,500	\$ 28	\$ 9	\$ 37	\$ 1,000
Special Assmnts- Tax Collector	448,171	448,680	324,642	124,038	448,680	448,680
Special Assmnts- Discounts	(9,243)	(17,948)	(9,285)		(9,285)	(17,947)
TOTAL REVENUES	441,072	433,232	315,385	124,047	439,432	431,732
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	2,609	8,974	219	8,755	8,974	8,974
Total Administrative	2,609	8,974	219	8,755	8,974	8,974
<i>Debt Service</i>						
Principal Debt Retirement	80,000	85,000	85,000	-	85,000	90,000
Prepayments Series A	10,000	-	15,000		15,000	-
Interest Expense	343,185	337,020	336,678	-	336,678	330,170
Total Debt Service	433,185	422,020	436,678	-	436,678	420,170
TOTAL EXPENDITURES	435,794	430,994	436,897	8,755	445,652	429,144
Excess (deficiency) of revenues Over (under) expenditures	5,278	2,238	(121,512)	115,292	(6,220)	2,589
Net change in fund balance	5,278	2,238	(121,512)	115,292	(6,220)	2,589
FUND BALANCE, BEGINNING	629,540	634,817	634,817	-	634,817	628,597
FUND BALANCE, ENDING	\$ 634,818	\$ 637,055	\$ 513,305	\$ 115,292	\$ 628,597	\$ 631,186

East Park

Community Development District
Series 2002 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	EXTRAORDINARY REDEMPTION	INTEREST	TOTAL
05/01/03	\$ 5,300,000.00	6.85%	\$ -		\$ 211,779.17	\$ 211,779.17
11/01/03	\$ 5,300,000.00	6.85%	\$ -		\$ 181,525.00	\$ -
05/01/04	\$ 5,300,000.00	6.85%	\$ -		\$ 181,525.00	\$ 363,050.00
11/01/04	\$ 5,300,000.00	6.85%	\$ -		\$ 181,525.00	\$ -
05/01/05	\$ 5,300,000.00	6.85%	\$ 60,000.00		\$ 181,525.00	\$ 423,050.00
11/01/05	\$ 5,240,000.00	6.85%	\$ -		\$ 179,470.00	\$ -
05/01/06	\$ 5,240,000.00	6.85%	\$ 65,000.00		\$ 179,470.00	\$ 423,940.00
11/01/06	\$ 5,175,000.00	6.85%	\$ -		\$ 177,243.75	\$ -
05/01/07	\$ 5,175,000.00	6.85%	\$ 70,000.00		\$ 177,243.75	\$ 424,487.50
11/01/07	\$ 5,105,000.00	6.85%	\$ 20,000.00		\$ 174,846.25	\$ -
05/01/08	\$ 5,085,000.00	6.85%	\$ 75,000.00		\$ 174,161.25	\$ 444,007.50
11/01/08	\$ 5,010,000.00	6.85%	\$ -		\$ 171,592.50	\$ -
05/01/09	\$ 5,010,000.00	6.85%	\$ 80,000.00	\$ 10,000.00	\$ 171,592.50	\$ 433,185.00
11/01/09	\$ 4,920,000.00	6.85%	\$ -		\$ 168,510.00	\$ -
05/01/10	\$ 4,920,000.00	6.85%	\$ 85,000.00		\$ 168,510.00	\$ 422,020.00
11/01/10	\$ 4,835,000.00	6.85%	\$ -		\$ 165,598.75	\$ -
05/01/11	\$ 4,835,000.00	6.85%	\$ 90,000.00		\$ 165,598.75	\$ 421,197.50
11/01/11	\$ 4,745,000.00	6.85%	\$ -		\$ 162,516.25	\$ -
05/01/12	\$ 4,745,000.00	6.85%	\$ 95,000.00		\$ 162,516.25	\$ 420,032.50
11/01/12	\$ 4,650,000.00	6.85%	\$ -		\$ 159,262.50	\$ -
05/01/13	\$ 4,650,000.00	6.85%	\$ 105,000.00		\$ 159,262.50	\$ 423,525.00
11/01/13	\$ 4,545,000.00	6.85%	\$ -		\$ 155,666.25	\$ -
05/01/14	\$ 4,545,000.00	6.85%	\$ 110,000.00		\$ 155,666.25	\$ 421,332.50
11/01/14	\$ 4,435,000.00	6.85%	\$ -		\$ 151,898.75	\$ -
05/01/15	\$ 4,435,000.00	6.85%	\$ 115,000.00		\$ 151,898.75	\$ 418,797.50
11/01/15	\$ 4,320,000.00	6.85%	\$ -		\$ 147,960.00	\$ -
05/01/16	\$ 4,320,000.00	6.85%	\$ 125,000.00		\$ 147,960.00	\$ 420,920.00
11/01/16	\$ 4,195,000.00	6.85%	\$ -		\$ 143,678.75	\$ -
05/01/17	\$ 4,195,000.00	6.85%	\$ 135,000.00		\$ 143,678.75	\$ 422,357.50
11/01/17	\$ 4,060,000.00	6.85%	\$ -		\$ 139,055.00	\$ -
05/01/18	\$ 4,060,000.00	6.85%	\$ 145,000.00		\$ 139,055.00	\$ 423,110.00
11/01/18	\$ 3,915,000.00	6.85%	\$ -		\$ 134,088.75	\$ -
05/01/19	\$ 3,915,000.00	6.85%	\$ 155,000.00		\$ 134,088.75	\$ 423,177.50
11/01/19	\$ 3,760,000.00	6.85%	\$ -		\$ 128,780.00	\$ -
05/01/20	\$ 3,760,000.00	6.85%	\$ 165,000.00		\$ 128,780.00	\$ 422,560.00
11/01/20	\$ 3,595,000.00	6.85%	\$ -		\$ 123,128.75	\$ -
05/01/21	\$ 3,595,000.00	6.85%	\$ 175,000.00		\$ 123,128.75	\$ 421,257.50
11/01/21	\$ 3,420,000.00	6.85%	\$ -		\$ 117,135.00	\$ -
05/01/22	\$ 3,420,000.00	6.85%	\$ 190,000.00		\$ 117,135.00	\$ 424,270.00
11/01/22	\$ 3,230,000.00	6.85%	\$ -		\$ 110,627.50	\$ -
05/01/23	\$ 3,230,000.00	6.85%	\$ 205,000.00		\$ 110,627.50	\$ 426,255.00
11/01/23	\$ 3,025,000.00	6.85%	\$ -		\$ 103,606.25	\$ -
05/01/24	\$ 3,025,000.00	6.85%	\$ 220,000.00		\$ 103,606.25	\$ 427,212.50
11/01/24	\$ 2,805,000.00	6.85%	\$ -		\$ 96,071.25	\$ -
05/01/25	\$ 2,805,000.00	6.85%	\$ 235,000.00		\$ 96,071.25	\$ 427,142.50
11/01/25	\$ 2,570,000.00	6.85%	\$ -		\$ 88,022.50	\$ -
05/01/26	\$ 2,570,000.00	6.85%	\$ 250,000.00		\$ 88,022.50	\$ 426,045.00
11/01/26	\$ 2,320,000.00	6.85%	\$ -		\$ 79,460.00	\$ -
05/01/27	\$ 2,320,000.00	6.85%	\$ 270,000.00		\$ 79,460.00	\$ 428,920.00
11/01/27	\$ 2,050,000.00	6.85%	\$ -		\$ 70,212.50	\$ -
05/01/28	\$ 2,050,000.00	6.85%	\$ 285,000.00		\$ 70,212.50	\$ 425,425.00
11/01/28	\$ 1,765,000.00	6.85%	\$ -		\$ 60,451.25	\$ -
05/01/29	\$ 1,765,000.00	6.85%	\$ 305,000.00		\$ 60,451.25	\$ 425,902.50
11/01/29	\$ 1,460,000.00	6.85%	\$ -		\$ 50,005.00	\$ -
05/01/30	\$ 1,460,000.00	6.85%	\$ 330,000.00		\$ 50,005.00	\$ 430,010.00
11/01/30	\$ 1,130,000.00	6.85%	\$ -		\$ 38,702.50	\$ -
05/01/31	\$ 1,130,000.00	6.85%	\$ 350,000.00		\$ 38,702.50	\$ 427,405.00
11/01/31	\$ 780,000.00	6.85%	\$ -		\$ 26,715.00	\$ -
05/01/32	\$ 780,000.00	6.85%	\$ 375,000.00		\$ 26,715.00	\$ 428,430.00
11/01/32	\$ 405,000.00	6.85%	\$ -		\$ 13,871.25	\$ -
05/01/33	\$ 405,000.00	6.85%	\$ 405,000.00		\$ 13,871.25	\$ 432,742.50
			\$ 5,290,000.00		\$ 7,613,546.67	\$ 12,913,546.67

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JUNE-2010	PROJECTED JULY - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 4,589	\$ 2,000	\$ 111	\$ 37	\$ 148	\$ 100
Special Assmnts- Tax Collector	-	356,179	257,714	98,465	356,179	356,179
Special Assmnts- District Collected	-	224,625	-	224,625	224,625	224,625
Special Assmnts- Discounts	-	(14,247)	(7,371)		(7,371)	(14,247)
TOTAL REVENUES	4,589	568,557	250,454	323,127	573,581	566,657
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	7,124	174	6,950	7,124	7,124
Total Administrative	-	7,124	174	6,950	7,124	7,124
<i>Debt Service</i>						
Debt Retirement Series A	-	35,000	35,000	-	35,000	40,000
Interest Expense Series A	310,547	298,125	298,125	-	298,125	295,500
Interest Expense Series B	233,985	224,625	224,625	-	224,625	224,625
Total Debt Service	544,532	557,750	557,750	-	557,750	560,125
TOTAL EXPENDITURES	544,532	564,874	557,924	6,950	564,874	567,249
Excess (deficiency) of revenues						
Over (under) expenditures	(539,943)	3,683	(307,470)	316,177	8,707	(592)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	10,000	-	-	-	-	-
Operating Transfers-Out	(261)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	9,739	-	-	-	-	-
Net change in fund balance	(530,204)	3,683	(307,470)	316,177	8,707	(592)
FUND BALANCE, BEGINNING	1,353,457	823,254	823,254	-	823,254	831,961
FUND BALANCE, ENDING	\$ 823,253	\$ 826,937	\$ 515,784	\$ 316,177	\$ 831,961	\$ 831,369

East Park

Community Development District

Series 2008A Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/08	\$ 3,975,000.00	7.50%	\$ -	\$ 173,906.25	\$ -
05/01/09	\$ 3,975,000.00	7.50%	\$ -	\$ 149,062.50	\$ 322,968.75
11/01/09	\$ 3,975,000.00	7.50%	\$ -	\$ 149,062.50	\$ -
05/01/10	\$ 3,975,000.00	7.50%	\$ 35,000.00	\$ 149,062.50	\$ 333,125.00
11/01/10	\$ 3,940,000.00	7.50%	\$ -	\$ 147,750.00	\$ -
05/01/11	\$ 3,940,000.00	7.50%	\$ 40,000.00	\$ 147,750.00	\$ 335,500.00
11/01/11	\$ 3,900,000.00	7.50%	\$ -	\$ 146,250.00	\$ -
05/01/12	\$ 3,900,000.00	7.50%	\$ 45,000.00	\$ 146,250.00	\$ 337,500.00
11/01/12	\$ 3,855,000.00	7.50%	\$ -	\$ 144,562.50	\$ -
05/01/13	\$ 3,855,000.00	7.50%	\$ 45,000.00	\$ 144,562.50	\$ 334,125.00
11/01/13	\$ 3,810,000.00	7.50%	\$ -	\$ 142,875.00	\$ -
05/01/14	\$ 3,810,000.00	7.50%	\$ 50,000.00	\$ 142,875.00	\$ 335,750.00
11/01/14	\$ 3,760,000.00	7.50%	\$ -	\$ 141,000.00	\$ -
05/01/15	\$ 3,760,000.00	7.50%	\$ 55,000.00	\$ 141,000.00	\$ 337,000.00
11/01/15	\$ 3,705,000.00	7.50%	\$ -	\$ 138,937.50	\$ -
05/01/16	\$ 3,705,000.00	7.50%	\$ 60,000.00	\$ 138,937.50	\$ 337,875.00
11/01/16	\$ 3,645,000.00	7.50%	\$ -	\$ 136,687.50	\$ -
05/01/17	\$ 3,645,000.00	7.50%	\$ 60,000.00	\$ 136,687.50	\$ 333,375.00
11/01/17	\$ 3,585,000.00	7.50%	\$ -	\$ 134,437.50	\$ -
05/01/18	\$ 3,585,000.00	7.50%	\$ 65,000.00	\$ 134,437.50	\$ 333,875.00
11/01/18	\$ 3,520,000.00	7.50%	\$ -	\$ 132,000.00	\$ -
05/01/19	\$ 3,520,000.00	7.50%	\$ 70,000.00	\$ 132,000.00	\$ 334,000.00
11/01/19	\$ 3,450,000.00	7.50%	\$ -	\$ 129,375.00	\$ -
05/01/20	\$ 3,450,000.00	7.50%	\$ 75,000.00	\$ 129,375.00	\$ 333,750.00
11/01/20	\$ 3,375,000.00	7.50%	\$ -	\$ 126,562.50	\$ -
05/01/21	\$ 3,375,000.00	7.50%	\$ 85,000.00	\$ 126,562.50	\$ 338,125.00
11/01/21	\$ 3,290,000.00	7.50%	\$ -	\$ 123,375.00	\$ -
05/01/22	\$ 3,290,000.00	7.50%	\$ 90,000.00	\$ 123,375.00	\$ 336,750.00
11/01/22	\$ 3,200,000.00	7.50%	\$ -	\$ 120,000.00	\$ -
05/01/23	\$ 3,200,000.00	7.50%	\$ 95,000.00	\$ 120,000.00	\$ 335,000.00
11/01/23	\$ 3,105,000.00	7.50%	\$ -	\$ 116,437.50	\$ -
05/01/24	\$ 3,105,000.00	7.50%	\$ 105,000.00	\$ 116,437.50	\$ 337,875.00
11/01/24	\$ 3,000,000.00	7.50%	\$ -	\$ 112,500.00	\$ -
05/01/25	\$ 3,000,000.00	7.50%	\$ 115,000.00	\$ 112,500.00	\$ 340,000.00
11/01/25	\$ 2,885,000.00	7.50%	\$ -	\$ 108,187.50	\$ -
05/01/26	\$ 2,885,000.00	7.50%	\$ 120,000.00	\$ 108,187.50	\$ 336,375.00
11/01/26	\$ 2,765,000.00	7.50%	\$ -	\$ 103,687.50	\$ -

East Park

Community Development District
Series 2008B Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/08	\$ 2,995,000.00	7.50%		\$ 131,031.25	\$ -
05/01/09	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 243,343.75
11/01/09	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/10	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/10	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/11	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/11	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/12	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/12	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/13	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/13	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/14	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ 224,625.00
11/01/14	\$ 2,995,000.00	7.50%		\$ 112,312.50	\$ -
05/01/15	\$ 2,995,000.00	7.50%	\$ 2,995,000.00	\$ 112,312.50	\$ 3,219,625.00
			\$ 2,995,000.00	\$ 1,591,093.75	\$ 4,586,093.75

East Park

Non-Ad Valorem Assessment Summary

Community Development District

Exhibit "B"

Neighborhood	Total Units	Product Type	Annual Maintenance Assessment	Series 2002 Debt Assessment	Series 2008A Debt Assessment	Total Assessed Per Unit FY 2011	Total Assessed Per Unit FY 2010
N-1	133.00	50' SF	\$468.80	\$415.83	\$0.00	\$884.63	\$884.63
N-2	81.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-3	186.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-4	78.00	Villa	\$351.34	\$311.64	\$0.00	\$662.98	\$662.98
N-5	295.00	50' SF	\$468.80	\$415.83	\$0.00	\$884.63	\$884.63
N-6 & N-7	128.00	70' SF	\$661.54	\$586.78	\$0.00	\$1,248.32	\$1,248.32
VCI	16,941.43	Ladybird	\$0.26	\$0.23	\$0.00	\$0.49	\$0.49
VCII	336,018.00	Office	\$0.26	\$0.23	\$1.06	\$1.55	\$1.55
VCIII	30,000.00	Retail	\$0.26	\$0.23	\$0.00	\$0.49	\$0.49