Pine Island
Community Development District
Adopted Budget
General Fund
Fiscal Year 2009

Description	F/Y 2008 Annual Budget	Actual thru 3/31/2008	Projected Next 6 Month's	Total Thru 9/30/2008	F/Y 2009 Annual Budget
Revenues					
Special Assessments	$179,343	$82,507	$96,836	$179,343	$179,343
Interest	$0	$0	$1,500	$1,500	$3,000
Carry Forward Surplus	$0	$109,488	$0	$109,488	$133,640
Total Revenues	**$179,343**	**$191,995**	**$98,336**	**$290,331**	**$315,983**
Expenditures					
Administrative					
Engineering Fees	$5,000	$0	$0	$0	$5,000
Attorney Fees	$13,000	$2,345	$2,500	$4,845	$13,000
Trustee Fees	$6,654	$6,750	$0	$6,750	$6,750
Arbitrage	$1,500	$0	$1,500	$1,500	$1,500
Collection Agent	$10,000	$7,000	$0	$7,000	$5,000
Dissemination	$5,000	$5,000	$0	$5,000	$5,000
Annual Audit	$8,000	$250	$7,750	$8,000	$8,000
Management Fees	$37,853	$18,927	$18,926	$37,853	$39,745
Computer Time	$1,000	$500	$500	$1,000	$1,000
Telephone	$300	$4	$150	$154	$300
Postage	$1,500	$637	$750	$1,387	$1,500
Printing & Binding	$2,000	$724	$1,000	$1,724	$2,000
Insurance	$10,950	$10,950	$0	$10,950	$10,950
Legal Advertising	$1,000	$0	$500	$500	$1,000
Other Current Charges	$500	$0	$250	$250	$1,497
Office Supplies	$627	$142	$314	$456	$627
Dues, Licenses, Subscriptions	$175	$175	$0	$175	$175
Administrative Expenses	**$105,059**	**$53,404**	**$34,140**	**$87,544**	**$103,044**
Maintenance					
Field Management	$20,285	$10,143	$10,143	$20,285	$21,299
Pond Maintenance	$54,000	$22,210	$26,652	$48,862	$55,000
Operating Reserves	$0	$0	$0	$0	$136,640
Maintenance Expenses	**$74,285**	**$32,353**	**$36,795**	**$69,147**	**$212,939**
Total Expenses	**$179,343**	**$85,756**	**$70,934**	**$156,691**	**$315,983**
Excess Revenues (Expenditures)	**($0)**	**$106,239**	**$27,401**	**$133,640**	**$0**

Net Assessments	$179,343
Add: Discounts & Collections	$11,447
Gross Assessments	$190,790

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.65%	$10,787	$112.36
Single-Family	2.00	801	1602.00	94.35%	$180,004	$224.72
		897	1698.00	100.00%	$190,790	

Pine Island
Community Development District
Adopted Budget
Debt Service
Fiscal Year 2009

Description	F/Y 2008 Annual Budget	Actual thru 3/31/2008	Projected Next 6 Month's	Total Thru 9/30/2008	F/Y 2009 Annual Budget
Revenues					
Special Assessments On Roll	$1,595,906	$734,202	$861,705	$1,595,906	$1,595,906
Special Assessments Off Roll	$0	$8,000	$0	$8,000	$0
Interest	$63,000	$52,739	$15,758	$68,497	$50,000
Carry Forward Surplus [1]	$705,263	$856,222	$0	$856,222	$930,844
Total Revenue	$2,364,169	$1,651,162	$877,463	$2,528,625	$2,576,750
Expenditures					
Interest Expense 11/01	$637,675	$637,675	$0	$637,675	$628,188
Principal Expense 05/01	$310,000	$0	$310,000	$310,000	$345,000
Interest Expense 05/01	$637,675	$0	$637,675	$637,675	$628,188
Other Debt Service Cost	$13,000	$0	$12,431	$12,431	$13,000
Total Expenses	$1,598,350	$637,675	$960,106	$1,597,781	$1,614,375
Excess Revenues (Expenditures)	$765,819	$1,013,487	($82,643)	$930,844	$962,375
				Nov 1,2009	$618,269

1. Carry forward surplus is net of Reserves.

Net Assessments	$1,595,906
Add: Discounts & Collections	$101,866
Gross Assessments	$1,697,773

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.65%	$95,987	$1,000
Single-Family	2.00	801	1602.00	94.35%	$1,601,785	$2,000
		897	1698.00	100.00%	$1,697,773	

Pine Island
Community Development District
Series 2004 Special Assessment Bonds
Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/05	$22,780,000.00	5.750%	$0.00	$545,770.83	$1,200,695.83
11/01/05	$22,780,000.00	5.750%	$0.00	$654,925.00	
05/01/06	$22,780,000.00	5.750%	$290,000.00	$654,925.00	$1,591,512.50
11/01/06	$22,490,000.00	5.750%	$0.00	$646,587.50	
05/01/07	$22,490,000.00	5.750%	$310,000.00	$646,587.50	$1,594,262.50
11/01/07	$22,180,000.00	5.750%	$0.00	$637,675.00	
05/01/08	$22,180,000.00	5.750%	$330,000.00	$637,675.00	$1,595,862.50
11/01/08	$21,850,000.00	5.750%	$0.00	$628,187.50	
05/01/09	$21,850,000.00	5.750%	$345,000.00	$628,187.50	$1,591,456.25
11/01/09	$21,505,000.00	5.750%	$0.00	$618,268.75	
05/01/10	$21,505,000.00	5.750%	$370,000.00	$618,268.75	$1,595,900.00
11/01/10	$21,135,000.00	5.750%	$0.00	$607,631.25	
05/01/11	$21,135,000.00	5.750%	$390,000.00	$607,631.25	$1,594,050.00
11/01/11	$20,745,000.00	5.750%	$0.00	$596,418.75	
05/01/12	$20,745,000.00	5.750%	$415,000.00	$596,418.75	**$1,595,906.25**
11/01/12	$20,330,000.00	5.750%	$0.00	$584,487.50	
05/01/13	$20,330,000.00	5.750%	$435,000.00	$584,487.50	$1,591,468.75
11/01/13	$19,895,000.00	5.750%	$0.00	$571,981.25	
05/01/14	$19,895,000.00	5.750%	$465,000.00	$571,981.25	$1,595,593.75
11/01/14	$19,430,000.00	5.750%	$0.00	$558,612.50	
05/01/15	$19,430,000.00	5.750%	$490,000.00	$558,612.50	$1,593,137.50
11/01/15	$18,940,000.00	5.750%	$0.00	$544,525.00	
05/01/16	$18,940,000.00	5.750%	$520,000.00	$544,525.00	$1,594,100.00
11/01/16	$18,420,000.00	5.750%	$0.00	$529,575.00	
05/01/17	$18,420,000.00	5.750%	$550,000.00	$529,575.00	$1,593,337.50
11/01/17	$17,870,000.00	5.750%	$0.00	$513,762.50	
05/01/18	$17,870,000.00	5.750%	$585,000.00	$513,762.50	$1,595,706.25
11/01/18	$17,285,000.00	5.750%	$0.00	$496,943.75	
05/01/19	$17,285,000.00	5.750%	$615,000.00	$496,943.75	$1,591,206.25
11/01/19	$16,670,000.00	5.750%	$0.00	$479,262.50	
05/01/20	$16,670,000.00	5.750%	$655,000.00	$479,262.50	$1,594,693.75
11/01/20	$16,015,000.00	5.750%	$0.00	$460,431.25	
05/01/21	$16,015,000.00	5.750%	$690,000.00	$460,431.25	$1,591,025.00
11/01/21	$15,325,000.00	5.750%	$0.00	$440,593.75	
05/01/22	$15,325,000.00	5.750%	$735,000.00	$440,593.75	$1,595,056.25
11/01/22	$14,590,000.00	5.750%	$0.00	$419,462.50	
05/01/23	$14,590,000.00	5.750%	$775,000.00	$419,462.50	$1,591,643.75
11/01/23	$13,815,000.00	5.750%	$0.00	$397,181.25	
05/01/24	$13,815,000.00	5.750%	$825,000.00	$397,181.25	$1,595,643.75
11/01/24	$12,990,000.00	5.750%	$0.00	$373,462.50	
05/01/25	$12,990,000.00	5.750%	$870,000.00	$373,462.50	$1,591,912.50
11/01/25	$12,120,000.00	5.750%	$0.00	$348,450.00	
05/01/26	$12,120,000.00	5.750%	$925,000.00	$348,450.00	$1,595,306.25
11/01/26	$11,195,000.00	5.750%	$0.00	$321,856.25	
05/01/27	$11,195,000.00	5.750%	$980,000.00	$321,856.25	$1,595,537.50
11/01/27	$10,215,000.00	5.750%	$0.00	$293,681.25	
05/01/28	$10,215,000.00	5.750%	$1,035,000.00	$293,681.25	$1,592,606.25
11/01/28	$9,180,000.00	5.750%	$0.00	$263,925.00	
05/01/29	$9,180,000.00	5.750%	$1,095,000.00	$263,925.00	$1,591,368.75
11/01/29	$8,085,000.00	5.750%	$0.00	$232,443.75	
05/01/30	$8,085,000.00	5.750%	$1,160,000.00	$232,443.75	$1,591,537.50
11/01/30	$6,925,000.00	5.750%	$0.00	$199,093.75	
05/01/31	$6,925,000.00	5.750%	$1,230,000.00	$199,093.75	$1,592,825.00
11/01/31	$5,695,000.00	5.750%	$0.00	$163,731.25	
05/01/32	$5,695,000.00	5.750%	$1,305,000.00	$163,731.25	$1,594,943.75
11/01/32	$4,390,000.00	5.750%	$0.00	$126,212.50	
05/01/33	$4,390,000.00	5.750%	$1,380,000.00	$126,212.50	$1,592,750.00
11/01/33	$3,010,000.00	5.750%	$0.00	$86,537.50	
05/01/34	$3,010,000.00	5.750%	$1,460,000.00	$86,537.50	$1,591,100.00
11/01/34	$1,550,000.00	5.750%	$0.00	$44,562.50	
05/01/35	$1,550,000.00	5.750%	$1,550,000.00	$44,562.50	$1,594,562.50
			$22,780,000.00	**$26,226,708.33**	**$49,006,708.33**

Pine Island
Community Development District
Adopted Budget
Water & Sewer
Fiscal Year 2009

Description	F/Y 2008 Annual Budget	Actual thru 3/31/2008	Projected Next 6 Month's	Total Thru 9/30/2008	F/Y 2009 Annual Budget
Revenues					
Water Utility Revenue					
Monthly Potable Water & Irrigation Consumption	$11,907	$73,446	$73,446	$146,891	$161,580
Monthly Wastewater Consumption	$8,827	$3,986	$3,986	$7,972	$8,769
Monthly Irrigation Consumption	$11,907	$0	$0	$0	$0
Grinder Pump Revenue	$44,042	$39,377	$4,665	$44,042	$33,319
Application Fees	$1,150	$1,547	$1,547	$3,093	$3,000
Miscellaneous Revenue	$5,000	$7,399	$7,399	$14,797	$16,277
Meter Fees	$19,320	$14,919	$14,919	$29,837	$19,320
Total Revenues	**$102,153**	**$140,672**	**$105,960**	**$246,633**	**$242,265**
Expenditures					
Administrative					
Engineering Fees	$6,000	$0	$0	$0	$6,000
Legal Fees	$10,000	$438	$438	$875	$10,000
Trustee Fees	$3,500	$3,608	$0	$3,608	$4,000
Arbitrage Rebate	$1,500	$0	$1,500	$1,500	$1,500
Dissemination	$1,000	$1,000	$0	$1,000	$1,000
Annual Audit	$5,000	$2,750	$2,250	$5,000	$5,000
Management Fees	$10,815	$5,408	$5,408	$10,815	$11,356
Administrative Expenses	**$37,815**	**$13,203**	**$9,595**	**$22,798**	**$38,856**
Operations					
Electricity	$10,000	$10,672	$10,672	$21,344	$25,000
Telephone	$1,000	$1,414	$1,414	$2,828	$3,000
Insurance	$13,378	$13,140	$0	$13,140	$13,797
Repairs & Maintenance	$10,000	$0	$5,000	$5,000	$10,000
Water Plant Services (General Utilities)	$29,952	$12,753	$12,753	$25,506	$31,450
Wastewater Plant Service (General Utilities)	$76,920	$11,872	$11,872	$23,744	$76,920
Sludge Disposal	$4,000	$0	$2,000	$2,000	$4,000
Chemicals	$2,053	$0	$1,027	$1,027	$2,053

Pine Island
Community Development District
Adopted Budget
Water & Sewer
Fiscal Year 2009

Description	F/Y 2008 Annual Budget	Actual thru 3/31/2008	Projected Next 6 Month's	Total Thru 9/30/2008	F/Y 2009 Annual Budget
Contractual Services (Utility Technicians)	$50,000	$23,429	$23,429	$46,859	$52,500
Fuel Expense	$10,000	$0	$5,000	$5,000	$10,000
Landscape Maintenance	$25,800	$6,464	$6,464	$12,928	$25,800
Capital Outlay	$10,000	$0	$0	$0	$10,000
SUBTOTAL OPERATIONS	$243,103	$79,744	$79,631	$159,375	$264,520
TOTAL EXPENDITURES	$280,918	$92,947	$89,226	$182,173	$303,375
OPERATING INCOME	($178,765)	$47,725	$16,735	$64,460	($61,110)
NON-OPERATING REVENUES EXPENDITURES)					
Connection Fees Revenue					
Water System	$1,107,000	$391,712	$553,500	$945,212	$1,107,000
Wastewater System	$584,000	$206,648	$292,000	$498,648	$584,000
AFPI Charges					
Water System	$200,600	$70,982	$100,300	$171,282	$200,600
Wastewater System	$105,800	$37,437	$52,900	$90,337	$105,800
Interest Income	$24,000	$23,617	$11,809	$35,426	$24,000
Interest Expense	($311,640)	($155,820)	($155,820)	($311,640)	($216,903)
TOTAL NON-OPERATING REVENUES EXPENDITURES)	$1,709,760	$574,577	$854,689	$1,429,266	$1,804,498
Net Operating Income (Loss)	$1,530,995	$622,302	$871,423	$1,493,726	$1,743,387
RETAINED EARNING- BEGINNING	$118,686	($733,327)	$0	($733,327)	$760,398
RETAINED EARNING- ENDING	$1,649,681	($111,025)	$871,423	$760,398	$2,503,786

Pine Island
Community Development District
Series 2004 Utility Bonds
Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/09	$3,995,000.00	5.300%	$0.00	$105,867.50	
11/01/09	$3,095,000.00	5.300%	$0.00	$82,017.50	$187,885.00
05/01/10	$2,170,000.00	5.300%	$0.00	$57,505.00	
11/01/10	$1,220,000.00	5.300%	$1,220,000	$32,330.00	$1,309,835.00
			$1,220,000	**$528,807.50**	**$1,748,807.50**