

Narcoossee
Community Development District
Combined Balance Sheet

For the Period Ended September 30, 2007

	<u>Governmental Fund Types</u>		<u>Account Groups</u>		<u>Totals (Memorandum Only) 2007</u>
	<u>General</u>	<u>Debt Service</u>	<u>General Fixed Assets</u>	<u>General Long- Term Debt</u>	
<u>Assets:</u>					
Cash	\$149,479	---	---	---	\$149,479
State Board Investment	\$205,452	---	---	---	\$205,452
<u>Series 2002A</u>					
Reserve	---	\$401,568	---	---	\$401,568
Interest	---	\$10,783	---	---	\$10,783
Prepayments	---	\$3,190	---	---	\$3,190
Revenue	---	\$212,848	---	---	\$212,848
<u>Series 2002B</u>					
Interest	---	\$1	---	---	\$1
Prepayments	---	\$6	---	---	\$6
Revenue	---	\$4	---	---	\$4
General	---	\$3	---	---	\$3
Amount Available	---	---	---	\$628,403	\$628,403
Amount to be Provided Improvements	---	---	---	\$4,816,597	\$4,816,597
	---	---	\$5,702,923	---	\$5,702,923
Total Assets	\$354,931	\$628,403	\$5,702,923	\$5,445,000	\$12,131,257
<u>Liabilities:</u>					
Accounts Payable	(\$1,518)	---	---	---	(\$1,518)
Due to Debt	\$110,498	---	---	---	\$110,498
Bonds Payable 2002A	---	---	---	\$5,145,000	\$5,145,000
Bonds Payable 2002B	---	---	---	\$300,000	\$300,000
<u>Fund Balances:</u>					
Investment in General Fixed Assets	---	---	\$5,702,923	---	\$5,702,923
Reserved for Debt Service	---	\$628,403	---	---	\$628,403
Unreserved	\$245,951	---	---	---	\$245,951
Total Liabilities and Fund Equity & Other Credits	\$354,931	\$628,403	\$5,702,923	\$5,445,000	\$12,131,257

Narcoossee
Community Development District
General Fund

Statement of Revenues & Expenditures
For the Period Ended September 30, 2007

	Adopted Budget	Prorated Budget Thru 09/30/07	Actual Thru 09/30/07	Variance
Revenues:				
Maintenance Assessments	\$338,250	\$338,250	\$370,065	\$31,815
Interest	\$0	\$0	\$5,452	\$5,452
Total Revenues	\$338,250	\$338,250	\$375,516	\$37,266
Expenditures:				
Administrative				
Supervisor Fees	\$5,000	\$5,000	\$3,800	\$1,200
FICA	\$383	\$383	\$291	\$92
Engineering	\$6,000	\$6,000	\$21,014	(\$15,014)
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000
Attorney	\$15,000	\$15,000	\$10,678	\$4,322
Annual Audit	\$4,000	\$4,000	\$6,000	(\$2,000)
Dissemination	\$5,000	\$5,000	\$5,000	\$0
Arbitrage	\$1,250	\$1,250	\$5,000	(\$3,750)
Trustee Fees	\$5,500	\$5,500	\$5,132	\$368
Management Fees	\$35,000	\$35,000	\$23,819	\$11,181
Computer Time	\$1,000	\$1,000	\$1,000	\$0
Telephone	\$500	\$500	\$41	\$459
Postage	\$750	\$750	\$1,087	(\$337)
Insurance	\$10,000	\$10,000	\$13,604	(\$3,604)
Printing & Binding	\$750	\$750	\$1,091	(\$341)
Legal Advertising	\$1,000	\$1,000	\$995	\$5
Other Current Charges	\$1,000	\$1,000	\$93	\$907
Property Appraiser	\$1,500	\$1,500	\$1,500	\$0
Local Assessments	\$500	\$500	\$0	\$500
Office Supplies	\$1,000	\$1,000	\$110	\$890
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$200	\$200	\$0	\$200
Total Administrative	\$100,508	\$100,508	\$100,430	\$78
Phase I				
Field Management	\$5,000	\$5,000	\$10,000	(\$5,000)
Landscape Maintenance	\$30,172	\$30,172	\$27,638	\$2,534
Irrigation Repairs	\$3,750	\$3,750	\$4,684	(\$934)
Lake Maintenance	\$3,992	\$3,992	\$3,564	\$428
Feature Lighting	\$1,500	\$1,500	\$0	\$1,500
Roadway Maintenance	\$3,800	\$3,800	\$0	\$3,800
Electric Expense	\$0	\$0	\$2,054	(\$2,054)
Miscellaneous Common Area	\$1,500	\$1,500	\$8,614	(\$7,114)
Phase II				
Field Management	\$5,000	\$5,000	\$2,500	\$2,500
Landscape Maintenance	\$76,780	\$76,780	\$71,362	\$5,418
Irrigation Repairs	\$3,750	\$3,750	\$3,029	\$721
Lake Maintenance	\$5,240	\$5,240	\$11,187	(\$5,947)
Feature Lighting	\$1,500	\$1,500	\$0	\$1,500
Roadway Maintenance	\$3,800	\$3,800	\$0	\$3,800
Electric Expense	\$16,000	\$16,000	\$10,935	\$5,065
Miscellaneous Common Area	\$1,500	\$1,500	\$16,768	(\$15,268)
Parcel K				
Field Management	\$5,000	\$5,000	\$2,500	\$2,500
Landscape Maintenance	\$63,500	\$63,500	\$0	\$63,500
Lake Maintenance	\$7,000	\$7,000	\$0	\$7,000
Feature Lighting	\$1,500	\$1,500	\$0	\$1,500
Utilities	\$3,000	\$3,000	\$0	\$3,000
Operating Reserves	\$137,194	\$137,194	\$0	\$137,194
Total Field	\$380,477	\$380,477	\$174,836	\$205,641
Total Expenditures	\$480,985		\$275,266	
Excess Revenues (Expenditures)	(\$142,735)		\$100,251	
Fund Balance - Beginning	\$142,735		\$145,700	
Fund Balance - Ending	\$0		\$245,951	

Narcoossee
Community Development District
Debt Service Fund

Statement of Revenues & Expenditures
For the Period Ended September 30, 2007

	Adopted Budget	Prorated Budget Thru 09/30/07	Actual Thru 09/30/07	Variance
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Revenues:

Interest Income	\$18,391	\$18,391	\$28,996	\$10,605
Special Assessments-A Bonds	\$429,485	\$429,485	\$323,396	(\$106,088)
Special Assessments-B Bonds	\$17,250	\$17,250	\$17,250	\$0
Prepayment	\$0	\$0	(\$31,366)	(\$31,366)

Total Revenues	\$465,125	\$465,125	\$338,276	(\$126,849)
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Expenditures

Series 2002A

Principal Expense	\$70,000	\$70,000	\$185,000	(\$115,000)
Interest Expense 11/01	\$180,155	\$180,155	\$180,155	\$0
Interest Expense 05/01	\$180,155	\$180,155	\$184,841	(\$4,686)
Special Call 11/01	\$0	\$0	\$0	\$0

Series 2002B

Interest Expense 11/01	\$8,625	\$8,625	\$8,625	\$0
Interest Expense 05/01	\$8,625	\$0	\$0	\$0

Total Expenditures	\$447,560	\$438,935	\$558,621	(\$119,686)
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Other Sources (Uses)

Transfer In/(Out)	\$0	\$0	(\$8,618)	(\$8,618)
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TOTAL OTHER	\$0	\$0	(\$8,618)	(\$8,618)
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Excess Revenues (Expenditures)	\$17,565	(\$228,963)
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Fund Balance - Beginning	\$237,374	\$857,366
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Fund Balance - Ending	\$254,939	\$628,403
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Narcoossee Community Development District

Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	March 2007	April 2007	May 2007	June 2007	July 2007	Aug 2007	Sept 2007	Total
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Revenues:

Maintenance Assessments	\$0	\$0	\$237,971	\$7,583	\$10,045	\$1,074	\$79,583	\$3,163	\$1,723	\$28,635	\$0	\$287	\$370,065
Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$797	\$926	\$893	\$929	\$937	\$970	\$5,452
Total Revenues	\$0	\$0	\$237,971	\$7,583	\$10,045	\$1,074	\$80,380	\$4,089	\$2,616	\$29,564	\$937	\$1,257	\$375,516

Expenditures

Administrative

Supervisor Fees	\$0	\$0	\$1,000	\$0	\$0	\$800	\$0	\$600	\$600	\$0	\$800	\$0	\$3,800
FICA	\$0	\$0	\$77	\$0	\$0	\$61	\$0	\$46	\$46	\$0	\$61	\$0	\$291
Engineering	(\$1,360)	\$932	\$414	\$353	\$1,014	\$2,295	\$3,758	\$2,765	\$8,415	\$1,200	\$1,230	\$0	\$21,014
Assessment Roll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$124	\$2,038	\$160	\$0	\$2,685	\$897	\$2,845	\$1,500	\$431	\$0	\$0	\$10,678
Annual Audit	\$0	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000
Dissemination	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$4,907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225	\$0	\$0	\$0	\$5,132
Management Fees	(\$3,251)	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	(\$2,097)	\$2,917	\$23,819
Computer Time	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$1,000
Telephone	\$0	\$0	\$0	\$0	\$19	\$0	\$0	\$11	\$0	\$0	\$12	\$0	\$41
Postage	\$186	\$124	\$19	\$37	\$41	\$212	\$0	\$238	\$27	\$192	\$6	\$5	\$1,087
Insurance	\$4,856	\$0	\$2,557	\$0	\$0	\$3,082	\$0	\$0	\$2,557	\$552	\$0	\$0	\$13,604
Printing & Binding	\$6	\$9	\$124	\$3	\$207	\$17	\$243	\$15	\$148	\$137	\$48	\$135	\$1,091
Legal Advertising	\$430	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199	\$199	\$167	\$995
Other Current Charges	\$23	\$70	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$93
Property Appraiser	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500
Local Assessments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$0	\$0	\$18	\$0	\$5	\$0	\$20	\$1	\$21	\$20	\$0	\$23	\$110
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Administrative	\$11,056	\$4,257	\$9,247	\$11,052	\$9,285	\$12,152	\$7,918	\$9,519	\$16,539	\$5,731	\$343	\$3,330	\$100,430

Narcoossee Community Development District

	Oct 2006	Nov 2006	Dec 2006	Jan 2007	Feb 2007	March 2007	April 2007	May 2007	June 2007	July 2007	Aug 2007	Sept 2007	Total
Field:													
<i>Phase I</i>													
Field Management	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000
Landscape Maintenance	\$2,514	\$2,514	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$0	\$2,512	\$2,512	\$27,638
Irrigation Repairs	\$594	\$0	\$87	\$0	\$192	\$160	\$134	\$234	\$3,125	\$158	\$0	\$0	\$4,684
Lake Maintenance	\$582	\$0	\$582	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$0	\$3,564
Feature Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roadway Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,054	\$2,054
Miscellaneous Common Area	\$325	\$0	\$0	\$0	\$0	\$1,608	\$4,072	\$0	\$98	\$2,512	\$0	\$0	\$8,614
<i>Phase II</i>													
Field Management	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000
Landscape Maintenance	\$7,758	\$7,057	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$5,889	\$0	\$6,395	\$5,889	\$71,362
Irrigation Repairs	\$0	\$0	\$444	\$480	\$555	\$1,243	\$0	\$0	\$307	\$0	\$0	\$0	\$3,029
Lake Maintenance	\$814	\$407	\$407	\$407	\$492	\$407	\$407	\$407	\$913	\$5,613	\$407	\$506	\$11,187
Feature Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roadway Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric Expense	\$0	\$892	\$931	\$2,232	\$1,029	\$0	\$0	\$1,161	\$926	\$2,687	\$1,076	\$0	\$10,935
Miscellaneous Common Area	\$0	\$0	\$6,651	\$0	\$1,790	\$297	\$0	\$0	\$0	\$8,030	\$0	\$0	\$16,768
<i>Parcel K</i>													
Field Management	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Feature Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$13,838	\$12,120	\$19,260	\$13,576	\$14,515	\$14,172	\$15,071	\$12,260	\$15,320	\$20,551	\$11,940	\$12,212	\$174,836
Total Expenditures	\$11,056	\$16,378	\$28,507	\$24,629	\$23,800	\$26,324	\$22,988	\$21,779	\$31,859	\$26,283	\$12,283	\$15,542	\$275,266
Excess Revenues (Expenditures)	(\$11,056)	(\$16,378)	\$209,464	(\$17,045)	(\$13,755)	(\$25,250)	\$57,391	(\$17,690)	(\$29,243)	\$3,282	(\$11,346)	(\$14,285)	\$100,251