

Park Place

Community Development District

Final Operating Budget Fiscal Year 2009

*Adopted
July 16, 2008*



Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District**

**Final Operating Budget
Fiscal Year 2009**

Table of Contents

Section 1: **Budget Introduction**

Section 2: **GF100 Operating Budget Fund Balance Projections,
Comparative Analysis and Fund Descriptions**

Section 3: **GF101 Operating Budget Fund Balance Projections,
Comparative Analysis and Fund Descriptions**

Section 4: **GF102 Operating Budget Fund Balance Projections,
Comparative Analysis and Fund Descriptions**

Section 5: **GF103 Operating Budget Fund Balance Projections and Fund
Descriptions**

Section 6: **Debt Service Fund 200**

Section 7: **Schedule of Annual Assessments**

Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District**

Budget Introduction

Fiscal Year 2009

Background Information

The Park Place Community Development District (CDD) is a local, special purpose government authorized by Chapter 190, Florida Statutes, as amended, as an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in planned communities. The CDD is a mechanism, which provides the "solution" to the State's needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers. They represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2009, which begins on October 1, 2008. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
100	General Fund	Operations and maintenance of community facilities specifically Financed by non ad volorem assessments.
101		
102		
103		
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2001 and Series 2003 Special Assessment Revenue Bonds

Facilities of the District

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, signage, entry features, irrigation distribution facilities and other related improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non ad volorem assessment on your property by the District Board of Supervisors.

Prepared by:



WWW.DMS-US.COM

Park Place
Community Development District
Fiscal Year 2009
General Fund 100
Adopted Operating Budget

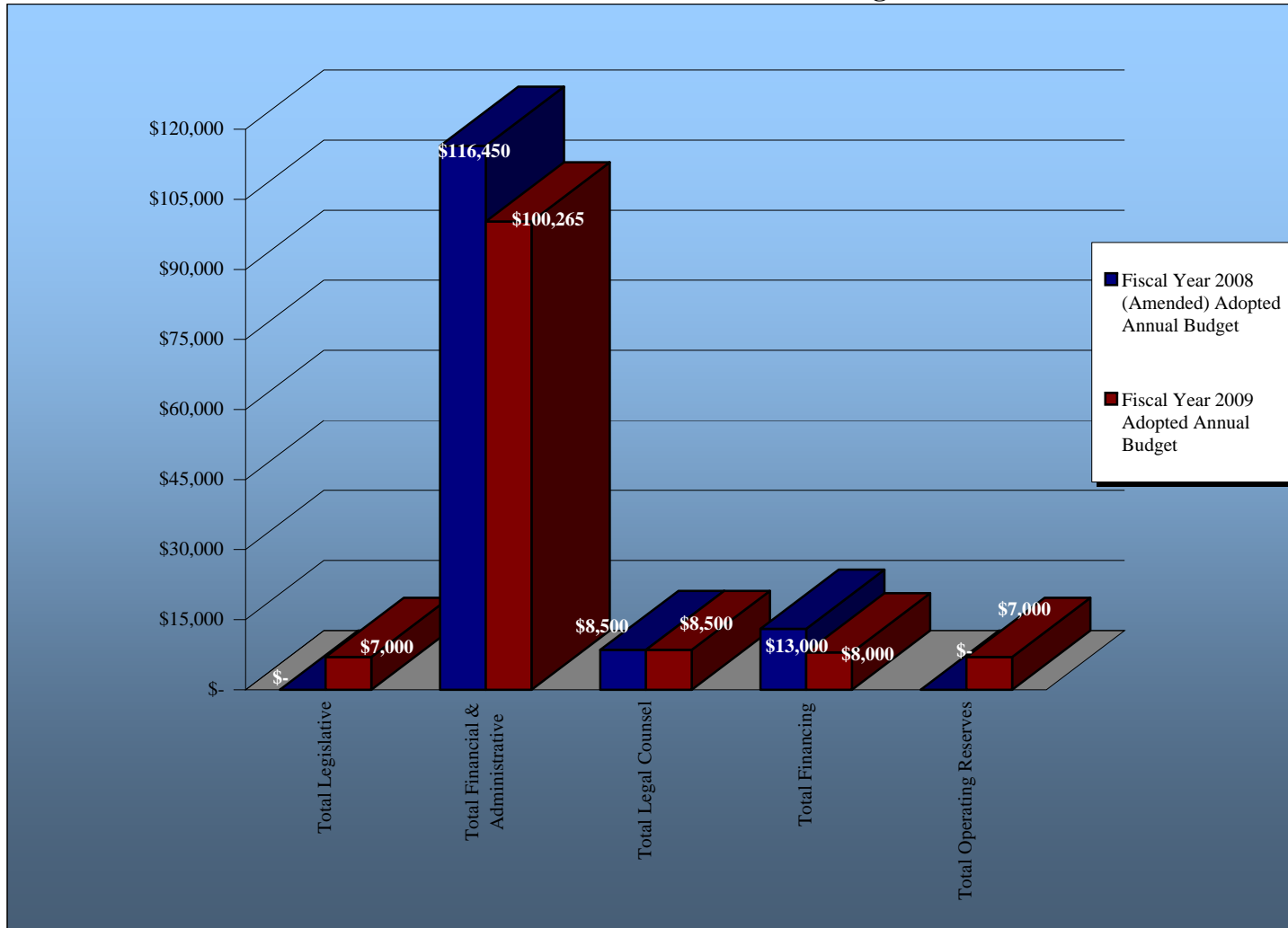
	Fiscal Year 2008 (Amended) Adopted Annual Budget	Current Period Actuals Through 05/31/08	Projected Revenues & Expenditures 06/01/08 - 09/30/08	Total Actuals and Projections Through 09/30/08	Over/(Under) Budget Through 09/30/08	Fiscal Year 2009 Adopted Annual Budget	Increase / (Decrease) from FY 2008 to FY 2009
REVENUES							
Carryforward Fund Balance							
Carryforward Fund Balance	10,000	-	10,000	10,000	-	-	(10,000)
Interest Earnings							
Interest Earnings	-	4,646	2,413	7,059	7,059	7,000	7,000
Special Assessments							
Operations & Maintenance Assmts-Tax	116,274	106,389	9,885	116,274	(0)	123,765	7,490
Developer-Off Roll Assessments	11,676	11,676	-	11,676	0	-	(11,676)
Other Miscellaneous Revenues							
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	\$ 137,950	\$ 122,711	\$ 22,298	\$ 145,009	\$ 7,059	\$ 130,765	\$ (7,185)
EXPENDITURES							
Legislative							
Supervisor Fees	-	1,200	1,200	2,400	2,400	7,000	7,000
Total Legislative	\$ -	\$ 1,200	\$ 1,200	\$ 2,400	\$ 2,400	\$ 7,000	\$ 7,000
Financial & Administrative							
Management Services	36,105	24,070	12,035	36,105	-	30,188	(5,917)
District Engineer	5,000	929	1,571	2,500	(2,500)	3,000	(2,000)
Disclosure Report	2,000	2,000	-	2,000	-	2,000	-
Trustees Fees	7,200	4,233	2,000	6,233	(967)	6,500	(700)
Auditing Services	22,500	12,000	12,500	24,500	2,000	13,000	(9,500)
Arbitrage Rebate Calculation	2,000	2,000	-	2,000	-	1,575	(425)
Financial Services	30,220	20,147	10,073	30,220	-	31,127	907
Travel Per Diem	750	174	76	250	(500)	750	-
Postage, Phone, Faxes, Copies	4,500	5,000	750	5,750	1,250	6,000	1,500
Professional Liability Insurance	2,500	1,500	750	2,250	(250)	2,500	-
Legal Advertising	1,000	431	569	1,000	-	1,000	-
Bank Fees	500	-	-	-	(500)	250	(250)
Dues, Licenses & Fees	175	175	-	175	-	175	-
Miscellaneous Fees	500	10	90	100	(400)	500	-
Office Supplies	1,000	614	486	1,100	100	1,200	200
Website Development & Maintenance	-	200	-	200	200	-	-
Capital Outlay	500	-	-	-	(500)	500	-
Total Financial & Administrative	\$ 116,450	\$ 73,483	\$ 40,900	\$ 114,383	\$ (2,067)	\$ 100,265	\$ (16,185)
Legal Counsel							
District Counsel	8,500	29,577	11,276	40,853	32,353	8,500	-
Total Legal Counsel	\$ 8,500	\$ 29,577	\$ 11,276	\$ 40,853	\$ 32,353	\$ 8,500	\$ -
Financing							
Interest Payments	13,000	6,581	580	7,161	(5,839)	8,000	(5,000)
Total Financing	\$ 13,000	\$ 6,581	\$ 580	\$ 7,161	\$ (5,839)	\$ 8,000	\$ (5,000)
Operating Reserves							
Reserves	-	-	-	-	-	7,000	7,000
Total Operating Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 7,000
Total Expenditures	\$ 137,950	\$ 110,841	\$ 53,956	\$ 164,797	\$ 26,847	\$ 130,765	\$ (7,185)
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 11,870	\$ (31,658)	\$ (19,788)	\$ (19,788)	\$ -	\$ -

Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District
Fiscal Year 2009 Administration Budget**



Prepared by:



DMS

WWW.DMS-US.COM

**Park Place
Community Development District
Fiscal Year 2009 Administration Budget
General Fund 100**

Financial & Administrative

Management Services

The services encompassed in this category include District Management, Recording Secretary, Field Administration, Technology Services, and Rentals and Leases. Management Services provide for daily administration of District business. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors. Recording Secretary services provide for preparation and recording the minutes of the official district records of proceeding. Field Administrative Services provide for assisting the general public with day-to-day service calls, questions, and comments that are considered part of the District's obligation in providing responsive and quality customer services to the general public. Technology Services provide for; 1. Maintaining operating components and systems in compliance with governmental accounting standards. 2. Maintenance and administration of the District's official website. Rentals and Leases provide for required storage of official District records.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc

Disclosure Report

This is required of the District as part of the bond indentures

Trustees Fees

This is required of the District as part of the bond indentures

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Arbitrage Rebate Calculation

This is required of the District as part of the bond indentures

Financial Services

As part of the management contract, the District retains Financial and Accounting Services to oversee and manage cash inflows and outflows, record the District's financial transactions in compliance with governmental accounting standards, prepare the annual tax roll for the County, provide financial statements and schedules, coordinate the annual independent audit, prepare and submit necessary IRS forms and documentation, prepare and submit investment reports, and other necessary services.

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District

Professional Liability Insurance

The District carries Public Officials Liability in the amount of \$1,000,000

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts

Dues, Licenses & Fees

The District is required to file with the County and State each year

Miscellaneous Fees

This is to aid in unforeseen issues.

Office Supplies

Cost of daily supplies required by the District to facilitate operations

Capital Outlay

This is to fund new items as required

Legal Counsel

District Counsel

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

Financing

Interest Payments

Interest payments for note payable the District had issued to provide funds for operations and maintenance.

Operating Reserves

Reserves for Contingencies

This item allows for the funding of unforeseen expenditures which could be needed to supplement other budgeted line items as the need arises.

Prepared by:



WWW.DMS-US.COM

Park Place
Community Development District
Fiscal Year 2009
General Fund 101
Windsor/Mandolin
Adopted Operations Maintenance Budget

	Fiscal Year 2008 (Amended) Adopted Annual Budget	Current Period Actuals Through 05/31/08	Projected Revenues & Expenditures 06/01/08 - 09/30/08	Total Actuals and Projections Through 09/30/08	Over/(Under) Budget Through 09/30/08	Fiscal Year 2009 Adopted Annual Budget	Increase / (Decrease) from FY 2008 to FY 2009
REVENUES							
Carryforward Fund Balance							
Carryforward Fund Balance	5,000	-	5,000	5,000	-	-	(5,000)
Interest Earnings							
Interest Earnings	-	43	-	43	43	-	-
Special Assessments							
Operations & Maintenance Assessments-Tax	242,500	224,846	17,654	242,500	-	261,425	18,925
Total Revenues	\$ 247,500	\$ 224,889	\$ 22,654	\$ 247,543	\$ 43	\$ 261,425	\$ 13,925
EXPENDITURES							
Electric Utility Services							
Electric Utility Services	41,000	26,803	12,717	39,520	(1,480)	42,230	1,230
Total Electric Utility Services	\$ 41,000	\$ 26,803	\$ 12,717	\$ 39,520	\$ (1,480)	\$ 42,230	\$ 1,230
Other Physical Environment							
Field Management	14,000	9,333	4,667	14,000	-	14,420	420
Storm Drain Maintenance	9,000	6,377	2,623	9,000	-	9,000	-
General Liability Insurance	12,000	5,867	2,933	8,800	(3,200)	10,000	(2,000)
Landscape Maintenance - Contract	135,000	86,721	42,425	129,146	(5,854)	139,050	4,050
Landscape Maintenance - Other	2,500	1,590	910	2,500	-	13,000	10,500
Plant Replacement Program	7,500	72	7,428	7,500	-	7,500	-
Irrigation Maintenance	7,500	9,360	1,640	11,000	3,500	7,725	225
Entry & Walls Maintenance	7,500	4,144	3,356	7,500	-	5,000	(2,500)
Capital Leasing Program	7,500	4,903	2,451	7,354	(146)	7,500	-
Total Other Physical Environment	\$ 202,500	\$ 128,367	\$ 68,433	\$ 196,800	\$ (5,700)	\$ 213,195	\$ 10,695
Road & Street Facilities							
Decorative Light Maintenance	2,500	2,892	500	3,392	892	2,500	-
Sidewalk Maintenance	1,500	-	1,500	1,500	-	1,500	-
Pavement and Signage Repairs	-	-	-	-	-	2,000	2,000
Street Sweeping	-	-	-	-	-	-	-
Total Road & Street Facilities	\$ 4,000	\$ 2,892	\$ 2,000	\$ 4,892	\$ 892	\$ 6,000	\$ 2,000
Reserves							
Capital Reserves	-	-	-	-	-	-	-
Operations Reserve	-	-	-	-	-	-	-
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 247,500	\$ 158,062	\$ 83,150	\$ 241,212	\$ (6,288)	\$ 261,425	\$ 13,925
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 66,827	\$ (60,496)	\$ 6,331	\$ 6,331	\$ -	\$ -

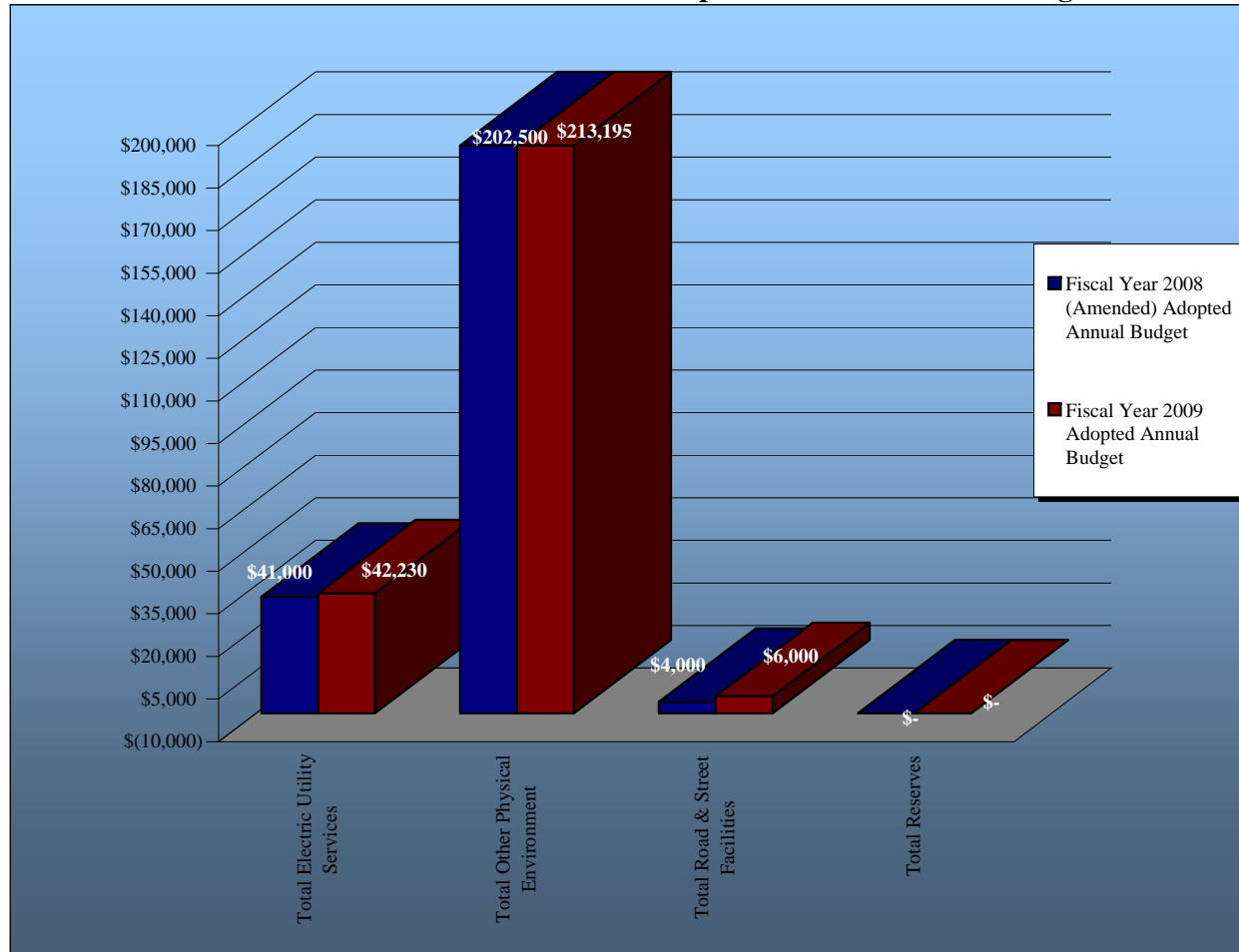
Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District**

Fiscal Year 2009 Windsor/Mandolin Operations Maintenance Budget



Prepared by:



DMS

WWW.DMS-US.COM

Park Place
Community Development District
Fiscal Year 2009 Windsor/Mandolin Operations Maintenance Budget
General Fund 101

Electric Utility Services

Electric Utility Services - Entry

This item is for electricity services for irrigation well pump, street lights, aesthetic uplighting, sidewalks and other common areas.

Other Physical Environment

Field Manager

As part of the management contract, the District retains the services of a Field Manager. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information/ education to public regarding District programs. The fee for this service is reviewed annually.

Storm Drain Maintenance

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This item is for any unforeseen circumstances that may effect the appearance of the landscape program

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls

Capital Leasing Program

This item is a program that is utilized to minimize the overhead of District improvement programs by financing the improvement over a few years.

Road & Street Facilities

Decorative Light Maintenance

This item provides for maintenance and repairs of the street lights and decorative lighting throughout the District.

Sidewalk Maintenance

This item is for maintenance of the District owned sidewalk system.

Pavement and Signage Repairs

This item provides for maintenance and repairs of the signage throughout the District.

Street Sweeping

This item provides for cleaning of the District roadways.

Reserves

Capital Reserves

This item creates a fund for capital improvements relating to the District's parks and recreational areas

Operational Reserves

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until the property taxes come in.

Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District**

**Fiscal Year 2009
General Fund 102**

**Highland Park
Adopted Operations Maintenance Budget**

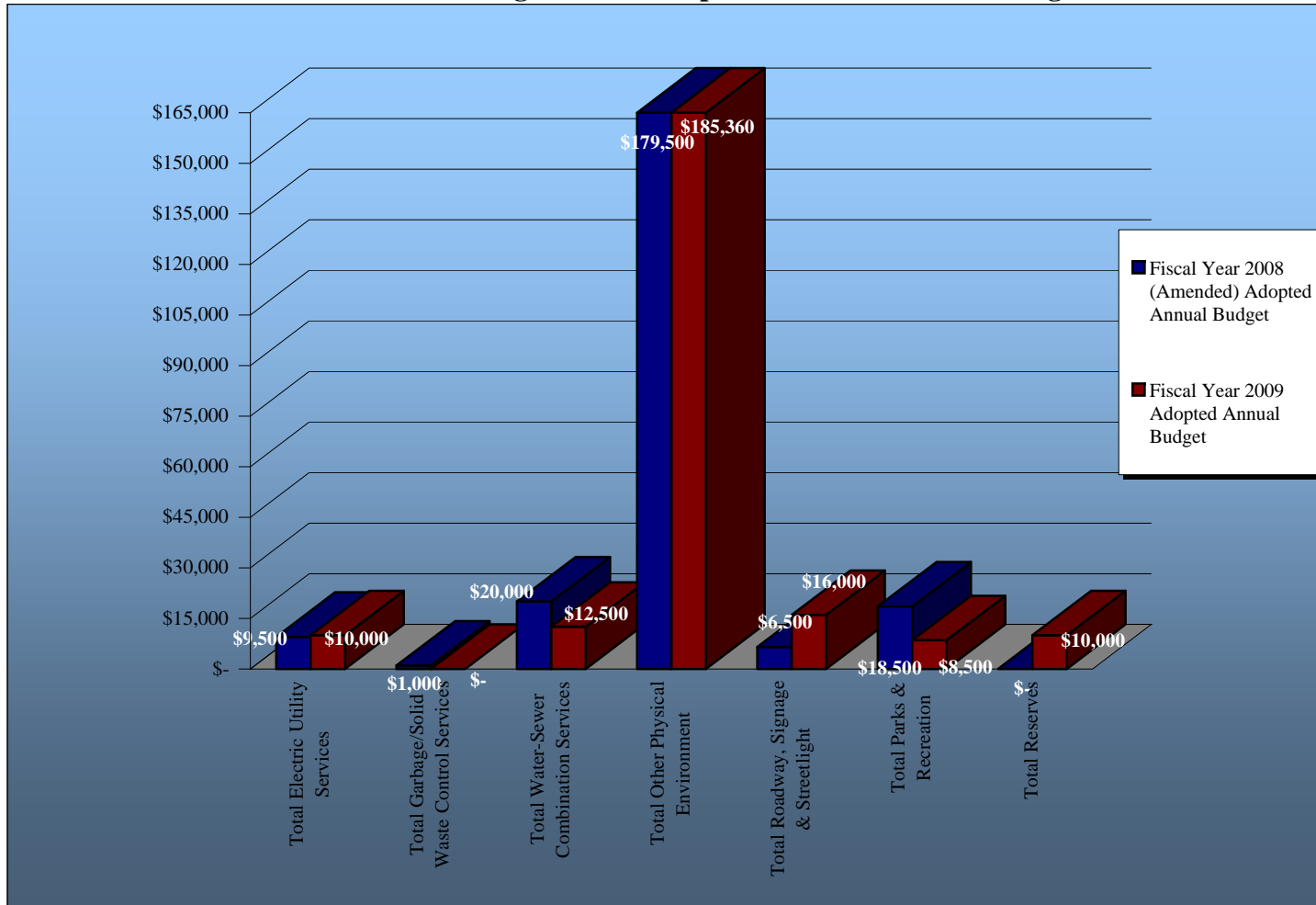
	Fiscal Year 2008 (Amended) Adopted Annual Budget	Current Period Actuals Through 05/31/08	Projected Revenues & Expenditures 06/01/08 - 09/30/08	Total Actuals and Projections Through 09/30/08	Over/(Under) Budget Through 09/30/08	Fiscal Year 2009 Adopted Annual Budget	Increase / (Decrease) from FY 2008 to FY 2009
REVENUES							
Carryforward Fund Balance							
Carryforward Fund Balance	15,000	-	15,000	15,000	-	-	(15,000)
Interest Earnings							
Interest Earnings	-	38	-	38	38	-	-
Special Assessments							
Operations & Maintenance Assessments-Tax Developer - Off Roll Assessments	220,000 -	197,811 7,534	14,655 -	212,466 7,534	(7,534) 7,534	242,360 -	22,360 -
Total Revenues	\$ 235,000	\$ 205,383	\$ 29,655	\$ 235,038	\$ 38	\$ 242,360	\$ 7,360
EXPENDITURES							
Electric Utility Services							
Electric Utility Services	9,500	5,776	2,665	8,441	(1,059)	10,000	500
Total Electric Utility Services	\$ 9,500	\$ 5,776	\$ 2,665	\$ 8,441	\$ (1,059)	\$ 10,000	\$ 500
Garbage/Solid Waste Control Services							
Garbage Collection	1,000	-	-	-	(1,000)	-	(1,000)
Total Garbage/Solid Waste Control	\$ 1,000	\$ -	\$ -	\$ -	\$ (1,000)	\$ -	\$ (1,000)
Water-Sewer Combination Services							
Water Utility Services	5,000	734	1,266	2,000	(3,000)	2,500	(2,500)
Water Utility Services-Capital Outlay	15,000	8,575	-	8,575	(6,425)	10,000	(5,000)
Total Water-Sewer Combination Services	\$ 20,000	\$ 9,309	\$ 1,266	\$ 10,575	\$ (9,425)	\$ 12,500	\$ (7,500)
Other Physical Environment							
Field Management	12,000	8,000	4,000	12,000	-	12,360	360
Storm Drain Maintenance	12,000	17,510	2,956	20,466	8,466	17,500	5,500
General Liability Insurance	8,000	4,877	2,439	7,316	(684)	8,000	-
Landscape Maintenance - Contract	90,000	56,513	28,691	85,204	(4,796)	90,000	-
Landscape Maintenance - Other	10,000	895	9,105	10,000	-	7,500	(2,500)
Plant Replacement Program	35,000	10,918	24,082	35,000	-	40,000	5,000
Irrigation Maintenance	10,000	2,128	3,072	5,200	(4,800)	7,500	(2,500)
Entry & Walls Maintenance	2,500	1,530	970	2,500	-	2,500	-
Total Other Physical Environment	\$ 179,500	\$ 102,371	\$ 75,315	\$ 177,686	\$ (1,814)	\$ 185,360	\$ 5,860
Roadway, Signage & Streetlight							
Street Sweeping	1,000	-	-	-	(1,000)	1,000	-
Pavement Repairs	1,000	3,433	500	3,933	2,933	10,000	9,000
Sign Maintenance	1,000	100	900	1,000	-	1,000	-
Street Light Maintenance	2,500	2,038	462	2,500	-	3,000	500
Decorative Light Maintenance	1,000	780	220	1,000	-	1,000	-
Total Roadway, Signage & Streetlight	\$ 6,500	\$ 6,351	\$ 2,082	\$ 8,433	\$ 1,933	\$ 16,000	\$ 9,500
Parks & Recreation							
Fountain Maintenance	6,000	2,548	600	3,148	(2,852)	2,500	(3,500)
Park Facility Maintenance	12,500	7,366	55	7,421	(5,079)	6,000	(6,500)
Total Parks & Recreation	\$ 18,500	\$ 9,914	\$ 655	\$ 10,569	\$ (7,931)	\$ 8,500	\$ (10,000)
Reserves							
Capital Reserves	-	-	-	-	-	-	-
Operations Reserve	-	-	-	-	-	10,000	10,000
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Total Expenditures	\$ 235,000	\$ 133,721	\$ 81,983	\$ 215,704	\$ (19,296)	\$ 242,360	\$ 7,360
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 71,662	\$ (52,328)	\$ 19,334	\$ 19,334	\$ -	\$ -

Prepared by:



Park Place Community Development District

Fiscal Year 2009 Highland Park Operations Maintenance Budget



Prepared by:



DMS

WWW.DMS-US.COM

**Park Place
Community Development District
Fiscal Year 2009 Highland Park Operations Maintenance Budget
General Fund 102**

Electric Utility Services

Electric Utility Services

This item is for street lights, irrigation pumps and other common electricity needs

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation, recreation facility and the pool

Water Utility Services - Capital Outlay

Improvements to water services including connections to reclaimed water for irrigation

Other Physical Environment

Field Management Services

The District contacts with the Highland Park Neighborhood Association to provide Field Management Services. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information to the public regarding District programs. The fee for this service is reviewed annually.

Storm Drain Maintenance

This item is for maintaining the storm drain structures that require yearly upkeep and occasional repair

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity

Landscape Maintenance - Contract

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

This item is for maintaining the Race Track Rd. ROW and Tree Removal/Trimming throughout Highland Park

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year as certain material extends its useful life expectancy.

Irrigation Maintenance

Repairs necessary for everyday operation of and supply to the irrigation system to ensure its effectiveness. This item also cover repairs to the Districts wells and electrical components.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area wall:

Roadway, Signage & Streetlight

Street Sweeping

This item is for sweeping the streets.

Pavement Repairs

This item is for miscellaneous repairs to the roadways and pavers as needed.

Signage Maintenance

This item is intended for repairing the Districts street signage

Street Light Maintenance

This is for the maintenance of the ornamental street lights

Decorative Light Maintenance

This item is for the repairs and maintenance to up-lighting enhancements within the development and at entrances.

Parks & Recreation

Fountain Maintenance

This item is for maintaining the decorative fountains

Park Facility Maintenance

This item is for repairs to the tennis courts, volleyball courts and other park infrastructure

Reserves

Capital Reserves

This item creates a fund for capital improvements relating to the District's parks and recreational areas

Operational Reserves

This item is intended develop ample reserves at the end of the fiscal year to allow the District to operate until the property taxes come in.

Prepared by:



WWW.DMS-US.COM

Park Place
Community Development District
Fiscal Year 2009
General Fund 103
Mixed Use
Adopted Operations Maintenance Budget

	Fiscal Year 2008 Adopted Annual Budget	Current Period Actuals Through 05/31/2008	Projected Revenues & Expenditures 06/01/08 - 09/30/08	Total Actuals and Projections Through 09/30/08	Over/(Under) Budget Through 09/30/08	Fiscal Year 2009 Adopted Annual Budget	Increase / (Decrease) from FY 2008 to FY 2009
REVENUES							
Special Assessments							
Developer-Off Roll Assessments	2,500	2,500	-	2,500	-	2,500	-
Total Revenues	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -
EXPENDITURES							
Other Physical Environment							
Miscellaneous Maintenance	2,500	-	-	-	(2,500)	2,500	-
Total Other Physical Environment	\$ 2,500	\$ -	\$ -	\$ -	\$ (2,500)	\$ 2,500	\$ -
Total Expenditures	\$ 2,500	\$ -	\$ -	\$ -	\$ (2,500)	\$ 2,500	\$ -
Excess of Revenues Over (Under) Expenditures	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -

Prepared by:



WWW.DMS-US.COM

**Park Place
Community Development District**

**Fiscal Year 2009 Mixed Use Operations Maintenance Budget
General Fund 103**

Other Physical Environment

Miscellaneous Maintenance

To provide for unbudgeted repairs and maintenance.

**Park Place
Community Development District
Final Operating Budget Fiscal Year 2009
Debt Service Fund**

	Fiscal Year 2008 Adopted Annual Budget	Fiscal Year 2009 Annual Budget
REVENUES		
Debt Service Assessments Levied on Roll	564,924.37	814,575.01
Developer Contributions	244,850.64	0.00
Total Revenues	\$ 809,775.01	\$ 814,575.01
EXPENDITURES		
Series 2001A Bond May 1 Principal Payment	40,000.00	45,000.00
Series 2001A Bond May 1 Interest Payment	86,400.00	85,050.00
Series 2001A Bond Nov. 1 Interest Payment	85,050.00	83,531.25
Series 2003A Bond May 1 Principal Payment	110,000.00	120,000.00
Series 2003A Bond May 1 Interest Payment	245,915.63	242,409.38
Series 2003A Bond Nov. 1 Interest Payment	242,409.38	238,584.38
Total Expenditures	\$ 809,775.01	\$ 814,575.01
Excess of Revenues Over Expenditures	\$ -	\$ -

ANALYSIS OF BONDS OUTSTANDING	
Series 2001A Maturity Date:	May 1, 2032
Series 2001A Coupon Rate:	6.750%
Series 2001A Bonds Outstanding - Period Ending 11/1/2008:	2,520,000.00
Principal Payment Applied Toward Series 2001A Bonds:	45,000.00
Series 2001A Bonds Outstanding - Period Ending 11/1/2009	\$ 2,475,000.00
Series 2004A Maturity Date:	May 1, 2034
Series 2004A Coupon Rate:	6.375%
Series 2003A Bonds Outstanding - Period Ending 11/1/2008:	7,605,000.00
Principal Payment Applied Toward Series 2003A Bonds:	120,000.00
Series 2003A Bonds Outstanding - Period Ending 11/1/2009	\$ 7,485,000.00

Prepared By:



DMS

WWW.DMS-US.COM

**Park Place
Community Development District
Adjusted Proposed Operating Budget Fiscal Year 2009
Cash Projections as of May 31, 2008**

Operating Cash	\$ 193,692.00
Subtotal: Liquid Cash Position	193,692.00
Add: Anticipated Tax Revenue Collections	42,194.00
Add: Miscellaneous Revenue	10,535.00
Add: Due from Developer	25,368.00
Less: Current Liabilities	(49,121.00)
Less: Projected Expenditures Through Fiscal Year End	(219,089.25)
Projected Cash Balance on October 1, 2008	\$ 3,578.75

Prepared by:



DMS

District Management Services, LLC

WWW.DMS-US.com

Park Place
Community Development District
Schedule of Adopted
Fiscal Year 2009 Annual Assessments
Annual Assessments ⁽¹⁾

Lot Size	ERU Factor	Lot Count	Total ERU's	Debt Service - Series 2001A	Debt Service - Series 2003A	General Fund 100	General Fund 101	General Fund 102	General Fund 103	Fiscal Year 2009 Total	Fiscal Year 2008 Total	Total Inc/(Dec) in Annual Assmt ⁽²⁾
Mandolin ¹												
Single Family 50'	1.75	101	176.75	\$628	\$0	\$251.73	\$1,045.85	\$0.00	\$0.00	\$1,925.28	\$1,941.38	(\$16.10)
Single Family 60'	2.00	108	216	\$717	\$0	\$251.73	\$1,045.85	\$0.00	\$0.00	\$2,014.94	\$2,041.38	(\$26.44)
Windsor ¹												
Townhome	1.00	182	182	\$359	\$0	\$86.72	\$360.30	\$0.00	\$0.00	\$805.71	\$828.87	(\$23.16)
Highland Park ¹												
Townhome 22'	0.88	40	35.2	\$0	\$877	\$166.22	-	\$813.07	\$0.00	\$1,856.29	\$1,786.90	\$69.39
Townhome 25'/26'	0.90	68	61.2	\$0	\$897	\$166.22	-	\$813.07	\$0.00	\$1,876.29	\$1,806.90	\$69.39
Townhome 28'	0.95	25	23.75	\$0	\$947	\$166.22	-	\$813.07	\$0.00	\$1,926.29	\$1,856.90	\$69.39
Single Family 40'	1.00	50	50	\$0	\$997	\$166.22	-	\$813.07	\$0.00	\$1,976.29	\$1,906.90	\$69.39
Single Family 50'	1.25	44	55	\$0	\$1,246	\$166.22	-	\$813.07	\$0.00	\$2,225.29	\$2,155.90	\$69.39
Single Family 60'	1.50	2	3	\$0	\$1,495	\$166.22	-	\$813.07	\$0.00	\$2,474.29	\$2,404.90	\$69.39
Single Family 70'	1.75	52	91	\$0	\$1,744	\$166.22	-	\$813.07	\$0.00	\$2,723.29	\$2,653.90	\$69.39
Single Family 80'	2.00	29	58	\$0	\$1,994	\$166.22	-	\$813.07	\$0.00	\$2,973.29	\$2,903.90	\$69.39
Single Family 90'	2.25	5	11.25	\$0	\$2,243	\$166.22	-	\$813.07	\$0.00	\$3,222.29	\$3,152.90	\$69.39
Single Family 150'	3.25	9	29.25	\$0	\$3,239	\$166.22	-	\$813.07	\$0.00	\$4,218.29	\$4,148.90	\$69.39
Mixed Use												
Condominium	0.75	67	50.25	\$0	\$748	\$63.94	-	\$0.00	\$14.15	\$826.09	\$821.83	\$4.26
Commercial	1.50	125	187.5	\$0	\$1,495	\$63.94	-	\$0.00	\$14.15	\$1,573.09	\$1,568.83	\$4.26

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 8%.

⁽²⁾ An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.

Prepared By:



WWW.DMS-US.COM