Keys Cove II CDD
DAC Continuing Disclosure Report Information
Fiscal Year 2010/2011

#1. Keys Cove II CDD Balances in Bond Trustee Accounts as of 9-30-11

FUND	AMOUNT
Revenue Account	$303,070.06
Reserve Account	$400,900.00
Prepayment Fund	$885.50
Construction Account	$601,073.49
Total	**$1,305,929.05**

#2. Assessed Value of Project Lands - **Not Available**

#3. Amount of 2010/2011 Debt Assessments - **$847,806**

#4. Amount of 2010/2011 Debt Collections - **$779,377**

#5. Delinquent Assessments - **$51,051**

#6. Tax Certificates - **$17,378**

#7. Debt Service Schedule - **See Attached**

#8. Percent of project completed with proceeds on Bonds - **60%**
(See Attached)

Keys Cove II
Debt Service Balance Sheet
As of September 30, 2011

	Sep 30, 11
ASSETS	
Other Assets	
02-1502 · Investments-Reserve Fund	400,900.00
02-1503 · Investments-Revenue Account	303,070.06
02-1507 · Investments-Prepayment Fund	885.50
02-1900 · A/R Non Ad Valorem Receipts	23,203.90
Total Other Assets	728,059.46
TOTAL ASSETS	**728,059.46**
LIABILITIES & EQUITY	
Equity	
02-3890 · Fund Balance (DS) (9-30-07)	753,422.08
99-9999 · Retained Earnings	-20,561.79
Net Income	-4,800.83
Total Equity	728,059.46
TOTAL LIABILITIES & EQUITY	**728,059.46**

Keys Cove II
Capital Projects Balance Sheet
As of September 30, 2011

	Sep 30, 11
ASSETS	
Other Assets	
03-3155 · Investments-Construction	601,073.49
Total Other Assets	601,073.49
TOTAL ASSETS	**601,073.49**
LIABILITIES & EQUITY	
Equity	
03-3890 · Fund Balance (CP) (9-30-07)	2,294,698.05
99-9999 · Retained Earnings	-1,694,341.74
Net Income	717.18
Total Equity	601,073.49
TOTAL LIABILITIES & EQUITY	**601,073.49**

$11,745,000
Keys Cove II Community Development District
Special Assessment Bonds, Series 2005

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
5/01/2006	-	5.500%	287,100.00	287,100.00
11/01/2006	-		322,987.50	322,987.50
5/01/2007	160,000.00	5.500%	322,987.50	482,987.50
11/01/2007	-		318,587.50	318,587.50
5/01/2008	165,000.00	5.500%	318,587.50	483,587.50
11/01/2008	-		314,050.00	314,050.00
5/01/2009	175,000.00	5.500%	314,050.00	489,050.00
11/01/2009	-		309,237.50	309,237.50
5/01/2010	185,000.00	5.500%	309,237.50	494,237.50
11/01/2010	-		304,150.00	304,150.00
5/01/2011	195,000.00	5.500%	304,150.00	499,150.00
11/01/2011	-		298,787.50	298,787.50
5/01/2012	210,000.00	5.500%	298,787.50	508,787.50
11/01/2012	-		293,012.50	293,012.50
5/01/2013	220,000.00	5.500%	293,012.50	513,012.50
11/01/2013	-		286,962.50	286,962.50
5/01/2014	230,000.00	5.500%	286,962.50	516,962.50
11/01/2014	-		280,637.50	280,637.50
5/01/2015	245,000.00	5.500%	280,637.50	525,637.50
11/01/2015	-		273,900.00	273,900.00
5/01/2016	260,000.00	5.500%	273,900.00	533,900.00
11/01/2016	-		266,750.00	266,750.00
5/01/2017	275,000.00	5.500%	266,750.00	541,750.00
11/01/2017	-		259,187.50	259,187.50
5/01/2018	290,000.00	5.500%	259,187.50	549,187.50
11/01/2018	-		251,212.50	251,212.50
5/01/2019	305,000.00	5.500%	251,212.50	556,212.50
11/01/2019	-		242,825.00	242,825.00
5/01/2020	325,000.00	5.500%	242,825.00	567,825.00
11/01/2020	-		233,887.50	233,887.50
5/01/2021	340,000.00	5.500%	233,887.50	573,887.50
11/01/2021	-		224,537.50	224,537.50
5/01/2022	360,000.00	5.500%	224,537.50	584,537.50
11/01/2022	-		214,637.50	214,637.50
5/01/2023	380,000.00	5.500%	214,637.50	594,637.50
11/01/2023	-		204,187.50	204,187.50
5/01/2024	400,000.00	5.500%	204,187.50	604,187.50
11/01/2024	-		193,187.50	193,187.50
5/01/2025	425,000.00	5.500%	193,187.50	618,187.50
11/01/2025	-		181,500.00	181,500.00
5/01/2026	450,000.00	5.500%	181,500.00	631,500.00
11/01/2026	-		169,125.00	169,125.00
5/01/2027	475,000.00	5.500%	169,125.00	644,125.00
11/01/2027	-		156,062.50	156,062.50
5/01/2028	500,000.00	5.500%	156,062.50	656,062.50
11/01/2028	-		142,312.50	142,312.50
5/01/2029	530,000.00	5.500%	142,312.50	672,312.50
11/01/2029	-		127,737.50	127,737.50
5/01/2030	560,000.00	5.500%	127,737.50	687,737.50
11/01/2030	-		112,337.50	112,337.50
5/01/2031	590,000.00	5.500%	112,337.50	702,337.50
11/01/2031	-		96,112.50	96,112.50
5/01/2032	625,000.00	5.500%	96,112.50	721,112.50
11/01/2032	-		78,925.00	78,925.00
5/01/2033	660,000.00	5.500%	78,925.00	738,925.00
11/01/2033	-		60,775.00	60,775.00
5/01/2034	695,000.00	5.500%	60,775.00	755,775.00
11/01/2034	-		41,662.50	41,662.50
5/01/2035	735,000.00	5.500%	41,662.50	776,662.50
11/01/2035	-		21,450.00	21,450.00
5/01/2036	780,000.00	5.500%	21,450.00	801,450.00
Total	11,745,000.00	-	12,848,550.00	24,593,550.00

Keys Cove II CDD
Capital Outlay Report
As Of 11/30/2008

Infrastructure Component	Estimated Cost	Requistions Fiscal Year 2005/2006	Req # 12-S - 20-S Fiscal Year 2006/2007	Req # 21-S - 24-S Fiscal Year 2007/2008	Req #25-S November 2008	Total Paid
Roadway Improvements	$ 6,134,146.62	$ 657,211.08	$ 1,264,107.23	$ 1,467,577.47	$ 5,512.45	$ 3,394,408.23
Stormwater Management	$ 6,831,333.69	$ 3,237,262.25	$ 134,296.50	$ 179,771.39	$ 6,124.94	$ 3,557,455.08
Water Distribution System	$ 1,762,830.01	$ 1,287,530.41	$ 138,863.00	$ 45,945.27	$ 1,531.24	$ 1,473,869.92
Sanitary Sewer System	$ 2,293,054.80	$ 1,492,185.29	$ 187,943.56	$ 59,737.72	$ 2,143.72	$ 1,742,010.29
Total	$ 17,021,365.12	$ 6,674,189.03	$ 1,725,210.29	$ 1,753,031.85	$ 15,312.35	$ 10,167,743.52

FY 2005-2006 Capital Outlays:	6,674,189.03
FY 2006-2007 Capital Outlays:	1,725,210.29
FY 2007-2008 Capital Outlays:	1,753,031.85
FY 2008-2009 Capital Outlays:	15,312.35
Total Capital Outlays:	10,167,743.52

Keys Cove II CDD
Balance Sheet
As of September 30, 2011

	Operating Fund	Capital Projects Fund	Debt Service Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
TD Bank	279,697.95	0.00	0.00	0.00	0.00	279,697.95
Total Checking/Savings	279,697.95	0.00	0.00	0.00	0.00	279,697.95
Total Current Assets	279,697.95	0.00	0.00	0.00	0.00	279,697.95
Fixed Assets						
4150004 · Stormwater Management	0.00	0.00	0.00	3,557,455.08	0.00	3,557,455.08
4150006 · Roadways	0.00	0.00	0.00	3,394,408.23	0.00	3,394,408.23
Total Fixed Assets	0.00	0.00	0.00	6,951,863.31	0.00	6,951,863.31
Other Assets						
121.000 · A/R Assessment Income	15,303.85	0.00	0.00	0.00	0.00	15,303.85
Investments - Construction	0.00	601,073.49	0.00	0.00	0.00	601,073.49
Investments - Prepayment Fund	0.00	0.00	885.50	0.00	0.00	885.50
Investments - Reserve Account	0.00	0.00	400,900.00	0.00	0.00	400,900.00
Investments - Revenue	0.00	0.00	303,070.06	0.00	0.00	303,070.06
02-1900 · A/R Non Ad Valorem Receipts	0.00	0.00	23,203.90	0.00	0.00	23,203.90
5150000 · Amount Available In DSF	0.00	0.00	0.00	0.00	728,059.46	728,059.46
5155000 · Amount To Be Provided	0.00	0.00	0.00	0.00	10,126,940.54	10,126,940.54
Total Other Assets	15,303.85	601,073.49	728,059.46	0.00	10,855,000.00	12,199,436.80
TOTAL ASSETS	295,001.80	601,073.49	728,059.46	6,951,863.31	10,855,000.00	19,430,998.06
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
202.000 · Accounts Payable	82,590.48	0.00	0.00	0.00	0.00	82,590.48
Total Accounts Payable	82,590.48	0.00	0.00	0.00	0.00	82,590.48
Total Current Liabilities	82,590.48	0.00	0.00	0.00	0.00	82,590.48
Long Term Liabilities						
5215000 · Special Assessment Debt	0.00	0.00	0.00	0.00	10,855,000.00	10,855,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	10,855,000.00	10,855,000.00
Total Liabilities	82,590.48	0.00	0.00	0.00	10,855,000.00	10,937,590.48
Equity						
Net Income	-5,298.25	717.18	-4,800.83	0.00	0.00	-9,381.90
3390000 · Retained Earnings	217,709.57	600,356.31	732,860.29	0.00	0.00	1,550,926.17
4250000 · Investment In Gen Fixed Assests	0.00	0.00	0.00	6,951,863.31	0.00	6,951,863.31
Total Equity	212,411.32	601,073.49	728,059.46	6,951,863.31	0.00	8,493,407.58
TOTAL LIABILITIES & EQUITY	295,001.80	601,073.49	728,059.46	6,951,863.31	10,855,000.00	19,430,998.06

Keys Cove II CDD
Profit And Loss Statement
October 2010 through September 2011

	Operating Fund	Capital Projects Fund	Debt Service Fund	TOTAL
Ordinary Income/Expense				
Income				
363.100 · Administrative Assessments	48,967.21	0.00	0.00	48,967.21
363.101 · Maintenance Assessments	389,415.17	0.00	0.00	389,415.17
363.810 · Debt Assessments	796,756.65	0.00	0.00	796,756.65
363.820 · Debt Assessment-Paid To Trustee	-796,938.00	0.00	0.00	-796,938.00
363.830 · Assessment Fees	-13,114.26	0.00	0.00	-13,114.26
363.831 · Assessment Discounts	-8,855.62	0.00	0.00	-8,855.62
Interest Income	401.58	717.18	675.67	1,794.43
Prepaid Bond Collection	0.00	0.00	10,885.50	10,885.50
325.000 · NAV Tax Collection	0.00	0.00	796,938.00	796,938.00
Total Income	416,632.73	717.18	808,499.17	1,225,849.08
Expense				
511.311 · Management Fees	27,660.00	0.00	0.00	27,660.00
511.312 · Secretarial Fees	4,200.00	0.00	0.00	4,200.00
511.315 · Legal Fees	8,420.40	0.00	0.00	8,420.40
Lawn/landscape Maintenance	153,814.08	0.00	0.00	153,814.08
Pest Control/Fertilization	4,147.00	0.00	0.00	4,147.00
Irrigation Maint & Upkeep	7,975.00	0.00	0.00	7,975.00
Guard House/Guard Gates	136,053.67	0.00	0.00	136,053.67
Electric- Street Lights/Irrigation Pump	43,830.00	0.00	0.00	43,830.00
Street Light Repair/Maintenance	6,735.00	0.00	0.00	6,735.00
Miscellaneous Maintenance	1,298.15	0.00	0.00	1,298.15
511.310 · Engineering	1,974.50	0.00	0.00	1,974.50
511.318 · Assessment / Tax Roll	10,000.00	0.00	0.00	10,000.00
511.320 · Audit Fees	4,250.00	0.00	0.00	4,250.00
511.330 · Arbitrage Rebate Fee	1,250.00	0.00	0.00	1,250.00
511.440 · Rents & Leases	0.00	0.00	0.00	0.00
511.450 · Insurance	4,500.00	0.00	0.00	4,500.00
511.480 · Legal Advertisements	337.85	0.00	0.00	337.85
511.512 · Miscellaneous	448.51	0.00	0.00	448.51
511.513 · Postage and Delivery	300.72	0.00	0.00	300.72
511.514 · Office Supplies	397.60	0.00	0.00	397.60
511.540 · Dues, License & Subscriptions	175.00	0.00	0.00	175.00
511.733 · Trustee Fees	3,663.50	0.00	0.00	3,663.50
511.734 · Continuing Disclosure Fee	500.00	0.00	0.00	500.00
3400000 · Capital Outlay	0.00	0.00	0.00	0.00
510.000 · Principal Expense	0.00	0.00	205,000.00	205,000.00
515.000 · Interest Expense	0.00	0.00	608,300.00	608,300.00
Total Expense	421,930.98	0.00	813,300.00	1,235,230.98
Net Income	-5,298.25	717.18	-4,800.83	-9,381.90