

**Northern Palm Beach County Improvement District  
Ongoing Disclosure  
Pursuant to  
Securities and Exchange Commission Rule 15c2-12  
For the Fiscal Year Ended September 30, 2010**

To: Electronic Municipal Market Access (EMMA)  
Citigroup Global Markets Inc.  
UBS Financial Services Inc.  
RBC Dain Rauscher Inc.  
Raymond James & Associates, Inc.  
Prager, McCarthy & Sealy, LLC  
The Bank of New York Mellon  
Radian Asset Assurance, Inc.  
MBIA Insurance Corporation  
ACA Financial Guaranty Corporation

RE: Northern Palm Beach County Improvement District

Sirs:

This document constitutes annual financial information and operating data for Northern Palm Beach County Improvement District (formerly known as Northern Palm Beach County Water Control District) (the "District") for the fiscal year ended September 30, 2010. This information is provided pursuant to Securities and Exchange Commission Rule 15c2-12 and the undertakings of the District made in connection with the issuance of the following bonds issued by the District (the "Bonds"):

- (A) \$44,110,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 9A, Series 2003 (dated May 29, 2003) (CUSIP Base #665588);
- (B) \$33,980,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 18, Series 1998 (dated March 1, 1998) (CUSIP Base #665588);
- (C) \$3,485,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 24, Series 1998 (dated April 1, 1998) (CUSIP Base #665588);
- (D) \$3,715,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 16, Series 1999 (dated October 1, 1999) (CUSIP Base # 665588);
- (E) \$4,365,000 Water Control and Improvement Bonds, Unit of Development No. 44, Series 2000A (dated December 1, 2000) (CUSIP Base #665588);
- (F) \$4,100,000 Water Control and Improvement Bonds, Unit of Development No. 44, Series 2000B (Taxable) (dated December 1, 2000) (CUSIP Base #665588);

- (G) \$14,190,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 31, Series 2001 (dated April 1, 2001) (CUSIP Base #665588);
- (H) \$21,535,000 Water Control and Improvement Bonds, Unit of Development No. 43, Series 2001 (dated September 1, 2001) (CUSIP Base #665588);
- (I) \$4,530,000 Water Control and Improvement Bonds, Unit of Development No. 45, Series 2002 (dated April 1, 2002) (CUSIP Base #665588);
- (J) \$6,025,000 Water Control and Improvement Bonds, Unit of Development No. 2A, Series 2002 (dated October 31, 2002) (CUSIP Base #665588);
- (K) \$4,340,000 Water Control and Improvement Bonds, Unit of Development No. 27B, Series 2002 (dated November 15, 2002) (CUSIP Base #665588);
- (L) \$5,795,000 Water Control and Improvement Bonds, Unit of Development No. 16, Series 2002 (dated December 20, 2002) (CUSIP Base #665588);
- (M) \$6,360,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 31, Series 2003 (dated October 8, 2003) (CUSIP Base #665588);
- (N) \$1,925,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 3A, Series 2004A (dated March 31, 2004) (CUSIP Base #665588);
- (O) \$3,670,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 3A, Series 2004B (Taxable) (dated March 31, 2004) (CUSIP Base #665588);
- (P) \$25,805,000 Water Control and Improvement Refunding Bonds, Unit of Development No. 9B, Series 2005 (dated April 20, 2005) (CUSIP Base #665588);
- (Q) \$6,440,000 Water Control and Improvement Refunding Bonds, Unit of Development No; 5B, Series 2005 (dated August 17, 2005) (CUSIP Base #665588);
- (R) \$3,080,000 Water Control and Improvement Refunding Bonds, Unit of Development No; 5C, Series 2006 (dated 11/16/06) (CUSIP Base #665588);
- (S) \$3,870,000 Water Control and Improvement Refunding Bonds, Unit of Development No; 5D, Series 2006 (dated 11/16/06) (CUSIP Base #665588);
- (T) \$4,600,000 Water Control and Improvement Refunding Bonds, Unit of Development No; 45, Series 2006 (dated 11/16/06) (CUSIP Base #665588);

- (U) \$2,000,000 Water Control and Improvement Bonds, Unit of Development No; 5A, Series 2007 (dated 1/25/07) (CUSIP Base #665588);
- (V) \$3,259,735 Water Control and Improvement Bonds, Unit of Development No; 19, Series 2007 (dated 3/29/07) (CUSIP Base #665588);
- (W) \$6,680,000 Water Control and Improvement Bonds, Unit of Development No; 43, Series 2007A (dated 3/29/07) (CUSIP Base #665588);
- (X) \$13,345,000 Water Control and Improvement Bonds, Unit of Development No; 43, Series 2007B (dated 4/26/07) (CUSIP Base #665588);
- (Y) \$11,500,000 Water Control and Improvement Bonds, Unit of Development No. 46, Series 2007A (dated 4/30/07) (CUSIP Base #665588);
- (Z) \$2,320,000 Water Control and Improvement Bonds, Unit of Development No. 46, Series 2007B (Taxable) (dated 4/30/07) (CUSIP Base #665588).
- (AA) \$3,445,280.31 Water Control and Improvement Refunding Bonds, Unit of Development No. 44, Series 2010B (Taxable) (dated 3/31/10) (CUSIP Base #665588).

All terms used herein in capitalized form and not otherwise defined herein shall have the respective meanings assigned thereto in the final official statement for the relevant series of Bonds.

Except as stated herein, the information herein is as of September 30, 2010.

**I. INFORMATION RELEVANT TO ALL BONDS**

**General**

The District is a water control district, which is an independent special district of the State of Florida, created by action of the Legislature of the State of Florida in 1959.

The District encompasses approximately 128 square miles of land in the northeastern portion of Palm Beach County.

**Governance**

The present members of the Board of Supervisors (the "Board"), their positions, and the term of each member are set forth below:

<u>Name</u>	<u>Position</u>	<u>Member of the Board Since</u>	<u>Term Expires in November</u>
Adrian M. Salee, CMC	Supervisor	2008	2010

<u>Name</u>	<u>Position</u>	<u>Member of the Board Since</u>	<u>Term Expires in November</u>
Marilyn Lew-Jacobs, CPA	Supervisor	2004	2010
Matthew J. Boykin, CPA	Supervisor	2008	2012
Deborah A. Diaz, CPA	President	2005	2010
Ronald M. Ash, P.E.	Vice President	2003	2012

### **Administration**

The District has 17 full time employees, including the Executive Director.

### **Improvement Projects**

The District has created 66 units of development.

### **Financial Statements**

The audited financial statements of the District for the fiscal year ended September 30, 2010 are included herein as Appendix A.

## **II. INFORMATION RELEVANT TO PARTICULAR BONDS**

### **Information Relevant to Unit of Development No. 3A, Water Control and Improvement Refunding Bonds, Series 2004**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 3A for the years 1995 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 3A SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED FOR TAX YEARS 1995 THROUGH 2009			
<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1995	\$386,465.53	\$391,517.98	101%
1996	357,637.87	366,119.55	102%
1997	546,630.48	565,743.92	103%
1998	533,278.72	555,093.90	104%
1999	568,493.06	590,932.47	104%
2000	546,161.00	550,574.71	101%
2001	528,906.00	535,691.46	101%
2002	544,355.56	545,660.58	100%

2003	584,647.00	587,554.73	100%
2004	501,817.38	503,203.12	100%
2005	460,883.32	462,186.83	100%
2006	503,797.35	507,136.89	100%
2007	505,867.34	508,973.04	100%
2008	511,298.58	513,363.33	100%
2009	510,286.14	511,986.11	100%

- (1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.
- (2) Total collections includes interest and penalties.

The Unit 3 assessments for the tax year 2009 were \$ 135.27 per acre.

Ad valorem taxes levied by other governmental entities upon lands within Unit 3A during the year 2009 for approximately \$25.42 per thousand of assessed value of taxable property.

The following table sets forth the total assessed value of the real property within Unit 3A as of January 1 for the years 1996 through 2010, as determined by the Palm Beach County Property Appraiser.

ASSESSED VALUE REAL PROPERTY <u>UNIT OF DEVELOPMENT NO. 3A</u>	
<u>Year</u>	<u>Assessed Value</u>
1996	\$ 25,526,455
1997	41,549,238
1998	41,904,438
1999	60,460,663
2000	68,159,172
2001	93,137,153
2002	99,708,938
2003	106,697,400
2004	139,713,640
2005	149,333,084
2006	169,211,076
2007	177,575,151
2008	177,347,692
2009	158,737,657
2010	136,117,771

As of September 30, 2010, the District has expended \$5,686,594 on the Phase Two Improvements, and the Project was 100% complete.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

	<u>Series 2004A</u>	<u>Series 2004B</u>
Bond Fund	\$61,939.73	\$57,182.11
Project Fund	0.00	0.00
Cost of Issuance Fund	0.00	0.00
Reserve Fund	0.00	0.00

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 5C, Series 2006**

Information concerning the Unit 5 Assessments levied by the District for 1995 and thereafter is set forth below.

UNIT OF DEVELOPMENT NO. 5  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1995 AND THEREAFTER<sup>(1)</sup>

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(2)</sup></u>	<u>TOTAL COLLECTIONS</u>	<u>PERCENT OF LEVY COLLECTED</u>
1995	\$ 12,133.43	\$12,638.99	104%
1996	9,611.74	10,001.56	104
1997	12,436.84	12,928.12	104
1998	21,066.58	21,938.90	104
1999	18,702.67	19,467.07	104
2000	16,232.14	16,908.48	104
2001	19,130.37	19,173.68	100
2002	19,277.23	19,318.59	100
2003	21,169.86	21,232.55	100
2004	15,563.56	15,601.60	100
2005	28,225.42	29,384.05	104
2006	25,524.62	25,604.99	100
2007	19,409.21	19,475.87	100
2008	18,044.95	18,112.86	100
2009	16,522.64	16,589.64	100

<sup>(1)</sup> Assessments shown are those levied with respect to Unit 5, but only that portion levied on the land that is included within Unit 5C.

<sup>(2)</sup> Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

The Unit 5 Assessments for tax year 2009 were \$21.03 per acre.

Ad valorem taxes levied by other governmental entities upon lands within Unit 5C during the year 2009 were approximately \$24.68 per thousand dollars of assessed value of taxable property.

The following table sets forth the total assessed value of the real property within Unit 5C as of January 1 for the years 1990 through 2010, as determined by the Palm Beach County Property Appraiser. Under Florida law, agricultural land receives a lower assessed value than the same land would receive if it were not being used for agricultural purposes. During 1992, 1993 and 1994, all of the land in Unit 5C was assessed as agricultural property, and during 1995 a portion of the land was assessed as agricultural property.

ASSESSSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 5C

<u>Year</u>	<u>Assessed Value</u>
1990	\$ 8,386,350
1991	8,386,350
1992	178,909
1993	178,909
1994	195,682
1995	5,016,850
1996	18,817,533
1997	55,607,833
1998	60,522,333
1999	133,981,383
2000	163,317,444
2001	203,940,094
2002	220,752,138
2003	222,013,752
2004	235,146,750
2005	260,675,416
2006	289,761,231
2007	300,479,968
2008	284,217,375
2009	255,420,937
2010	262,992,637

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 45,650.85
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	0.00

**Information Relevant to Water Control and Improvement Bonds, Unit of Development No. 9A, Series 1996 and Water Control and Improvement Refunding Bonds, Unit of Development No. 9A, Series 2003**

The following table sets forth information concerning special assessment levied and collected by the District with Unit 9A for the year 1996 and thereafter. This information includes both the Drainage Taxes and maintenance taxes levied by the District.

UNIT OF DEVELOPMENT NO. 9A  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEAR 1996 AND THEREAFTER

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED</u> <sup>(1)</sup>	<u>TOTAL COLLECTIONS</u> <sup>(2)</sup>	<u>PERCENT OF LEVY COLLECTED</u>
1996	\$1,966,442.86	\$2,047,296.68	104%
1997	3,961,290.76	4,125,437.06	104%
1998	3,728,243.00	3,884,819.95	104%
1999	3,519,366.90	3,718,171.47	105.6%
2000	2,837,111.09	2,917,723.81	102.8%
2001	2,745,678.00	2,774,371.26	101.0%
2002	3,137,011.70	3,144,034.06	100.2%
2003	2,733,416.56	2,750,000.18	100.6%
2004	3,075,438.57	3,098,400.78	100.8%
2005	3,411,805.74	3,418,319.44	100.2%
2006	3,412,725.48	3,421,470.74	100.2%
2007	3,260,715.28	3,306,435.18	101.4%
2008	3,508,913.47	3,491,956.42	99.5%
2009	3,449,090.59	3,475,730.86	100.8%

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

Information concerning the Unit 9 Assessments levied by the District upon the land in Unit 9A for the years 1990 through 2009 is set forth below.

UNIT OF DEVELOPMENT NO. 9  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED  
UPON LAND IN UNIT 9A  
FOR TAX YEARS 1990 - 2009<sup>(1)</sup>

<u>YEAR</u>	<u>ASSESSMENTS LEVIED</u>
1990	\$118,826.17

UNIT OF DEVELOPMENT NO. 9  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED  
UPON LAND IN UNIT 9A  
FOR TAX YEARS 1990 - 2009<sup>(1)</sup>

<u>YEAR</u>	<u>ASSESSMENTS LEVIED</u>
1991	111,474.45
1992	139,442.95
1993	133,961.12
1994	112,449.35
1995	117,835.29
1996	139,124.50
1997	79,351.87
1998	67,975.77
1999	42,034.19
2000	94,437.30
2001	79,399.04
2002	68,574.60
2003	73,858.01
2004	84,396.23
2005	70,479.11
2006	70,036.08
2007	146,575.08
2008	78,177.75
2009	71,025.47

<sup>(1)</sup> This table shows the portion of the Unit 9 assessments that was levied upon land in Unit 9A.

To the best knowledge of the District, all Unit 9 Assessments levied upon land in Unit 9A have been paid prior to delinquency.

The Unit 9 Assessments ranged from approximately \$30.21 to \$119.00 per acre per year during the tax years 1990-2009.

Ad valorem taxes and special assessments levied by other governmental entities upon lands within Unit 9A during 2009 were approximately \$20.97 per thousand dollars of assessed value of taxable property.

The assessed value of the land in Unit 9A as of January 1, 2010, as determined by the Palm Beach County Property Appraiser was \$ 1,139,776,706.

The September 30, 2009 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$828,127.80
Project Fund	0.00
Cost of Issuance Fund	0.00

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 31, Series 2001 and Series 2003**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 31 for the years 1990 through 2009. This information includes both the Drainage Taxes and maintenance taxes levied by the District.

UNIT OF DEVELOPMENT NO. 31  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1990 THROUGH 2009

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>TOTAL COLLECTIONS</u>	<u>PERCENT OF LEVY COLLECTED</u>
1990	\$2,069,338	\$2,071,657	100%
1991	2,017,002	2,068,503	103
1992	1,564,181	1,521,298	97
1993	1,559,116	1,621,322	104
1994	1,480,884	1,465,132	99
1995	1,400,573	1,457,424	104
1996	2,267,065	2,357,360	104
1997	1,921,958	1,995,859	104
1998	2,048,679	2,130,519	104
1999	2,366,075	2,460,527	104
2000	2,387,653	2,395,712	100
2001	2,195,195	2,206,081	100
2002	2,194,957	2,200,164	100
2003	2,381,313	2,391,866	100
2004	2,238,271	2,246,427	100
2005	2,408,493	2,412,593	100
2006	2,401,674	2,410,973	100
2007	2,361,502	2,369,797	100
2008	2,520,009	2,525,548	100
2009	2,612,549	2,618,110	100

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The following table sets forth information concerning the level of Drainage Taxes levied upon platted residential lots, clubhouse and golf course acreage and upon unplatted lands for the tax years 1990 through 2009.

UNIT OF DEVELOPMENT NO. 31  
ALLOCATION OF DRAINAGE TAXES  
1990-2009

<u>Year</u>	<u>Residential Lot</u>	<u>Golf Course Acre</u>	<u>Undesignated Acre</u>	<u>Clubhouse</u>	<u>Commercial<sup>(1)</sup></u>
1990	\$ 707.41	\$ None	\$1,588.44	\$ ---	\$ ---
1991	666.49	503.19	1,660.82	---	---
1992	498.05	376.03	1,470.02	---	---
1993	538.13	211.49	1,696.83	---	---
1994	542.87	213.35	1,773.13	---	---
1995	528.16	207.57	2,228.86	---	---
1996	838.40	346.26	4,515.76	3,427.36	---
1997	700.55	289.33	4,547.07	2,863.83	---
1998	743.47	307.05	4,982.99	3,039.30	---
1999	843.98	348.56	6,225.38	3,450.19	---
2000	844.40	348.74	6,150.64	3,451.90	---
2001	1,091.46	---	---	711.92	\$7,521.38
2002	1,091.33	---	---	711.84	\$7,520.50
2003	1,134.89	---	---	797.75	\$8,023.13
2004	884.50	---	---	621.74	\$6,252.96
2005	1,186.75	---	---	783.85	\$8,281.32
2006	1,132.94	---	---	748.31	\$7,905.82
2007	1,106.39	---	---	721.66	\$7,624.28
2008	1,149.79	---	---	749.97	\$7,923.34
2009	1,210.88	---	---	789.82	\$8,444.21

<sup>(1)</sup> In tax year 2001 an amended Assessment of Benefits was completed, which changed the acreage classifications from residential lots, clubhouse, golf course and undesignated areas to residential lots, golf/tennis/clubhouse, and commercial acres.

The following table sets forth the total assessed value of real property within Unit 31 as of January 1 for the years 1991 through 2010, as determined by the Palm Beach County Property Appraiser.

ASSESSSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 31

<u>Year</u>	<u>Assessed Value</u>
1991	\$ 61,094,921
1992	77,248,109
1993	108,556,003
1994	116,141,513
1995	125,879,430
1996	252,022,884
1997	329,362,935
1998	329,542,935

1999	482,206,347
2000	523,510,452
2001	630,095,471
2002	713,828,280
2003	769,333,203
2004	810,376,031
2005	877,552,088
2006	985,564,842
2007	997,573,653
2008	948,830,458
2009	840,534,698
2010	771,191,476

As of January 1, 2010, the land within Unit 31 consisted of 1584 individual parcels on the Palm Beach County tax roll for the 2010 tax year. According to the tax roll as of January, 2010, 371 acres of platted golf course and a 26-acre clubhouse parcel within Unit 31 were owned by the Majority Landowner. The golf/tennis/clubhouse parcels represent 15.14% of the Drainage Taxes levied in 2010, while the commercial parcels represent .73% of such Drainage Taxes. The Majority Landowner, as of January, 2010 owned lands representing 13.80% of the Drainage Taxes to be levied in 2010 with respect to Unit 31.

Ad valorem taxes and special assessments levied by other governmental entities upon lands within Unit 31 during 2009 were approximately \$21.56 per thousand dollars of assessed value of taxable property.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$2,006,166.08
Program One Subaccount of Project Fund	0.00
Program Two Subaccount of Project Fund	0.00
Reserve Fund	\$2,292,550.00

**Information Relevant to Water Control and Improvement Bonds Unit of Development No. 5A, Series 2007**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 5A for the years 1997 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 5A  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1997 – 2009 (As of September 30, 2010)

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
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<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1997	\$1,141,475	\$1,098,549	\$ 85,657	\$ 1,184,206	1.04%
1998	1,109,065	1,080,401	66,260	1,146,661	1.03
1999	1,093,927	424,689	706,465	1,131,154	1.03
2000	1,053,582	531,623	572,017	1,103,640	1.05
2001	999,256	551,663	441,786	993,449	.99
2002	1,107,357	1,047,748	79,256	1,127,004	1.02
2003	1,111,010	1,095,646	27,773	1,123,419	1.01
2004	1,074,372	1,085,921	-0-	1,085,921	1.01
2005	1,141,231	1,110,465	36,221	1,146,686	1.00
2006	1,256,626	1,235,470	31,496	1,266,966	1.01
2007	1,283,480	1,208,954	82,702	1,291,656	1.01
2008	1,233,545	1,159,520	83,960	1,243,480	1.01
2009	938,470	784,226	137,567	921,793	.98

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2009 balances in the accounts created pursuant to the Resolution were as follows:

	<u>Series 2007</u>
Bond Fund	\$ 125,280.29
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	0.00

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 18, Series 1999**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 18 for the years 1997 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

**UNIT OF DEVELOPMENT NO. 18  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1997 - 2009 (As of September 30, 2010)**

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1997	\$3,516,493	\$1,395,923	\$2,157,053	\$3,552,976	1.01%
1998	2,545,179	1,971,287	649,095	2,620,382	1.03
1999	2,346,321	2,354,447	85,080	2,439,527	1.04
2000	2,326,786	2,219,112	116,589	2,335,701	1.00
2001	2,489,367	2,410,556	84,083	2,494,639	1.00

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
2002	2,850,878	2,848,027	44,344	2,892,371	1.01
2003	3,045,098	3,024,677	38,199	3,062,876	1.01
2004	2,525,889	2,487,782	45,358	2,533,140	1.00
2005	2,816,292	2,753,645	54,616	2,808,261	1.00
2006	2,848,682	2,796,722	65,653	2,862,375	1.00
2007	3,146,909	3,068,381	90,035	3,158,416	1.00
2008	3,440,483	3,365,666	88,040	3,453,706	1.00
2009	3,486,143	3,415,718	81,870	3,497,588	1.00

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$301,679.89
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	2,998,597.00

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 24, Series 1998**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 24 for the years 1997 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

**UNIT OF DEVELOPMENT NO. 24  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1997 - 2009 (As of September 30, 2010)**

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1997	\$ 302,435	\$ 80,331	\$ 225,192	\$ 305,523	1.01%
1998	447,570	135,162	319,750	454,912	1.02
1999	390,424	182,494	214,425	396,919	1.02
2000	461,099	448,511	14,376	462,887	1.00
2001	368,812	353,869	16,387	370,256	1.00
2002	375,604	373,207	4,437	377,644	1.01
2003	374,500	368,504	7,093	375,597	1.00
2004	376,856	373,370	4,454	377,824	1.00
2005	514,013	508,754	6,104	514,858	1.00
2006	474,476	467,027	12,393	479,420	1.01
2007	442,569	438,627	9,458	448,085	1.01
2008	469,271	460,729	15,618	476,347	1.02
2009	455,107	447,261	14,292	461,553	1.01

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 11,258.91
Cost of Issuance Fund	0.00
Reserve Fund	348,487.00

**Information Relevant to Water Control and Improvement Bonds, Unit of Development No. 5D, Series 2006**

The following table sets forth information concerning special assessments levied and collected by the District within Unit 5D for the years 1999 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 5D  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1999 - 2009 (As of September 30, 2010)

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED</u> <sup>(1)</sup>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS</u> <sup>(2)</sup>	<u>PERCENT OF LEVY COLLECTED</u>
1999	\$ 580,252	\$381,583	\$208,053	\$ 589,637	101.6%
2000	533,734	518,997	21,599	540,596	101.2
2001	502,033	498,789	11,269	510,058	101.6
2002	509,244	507,271	5,724	512,995	100.7
2003	547,641	542,261	8,087	550,348	100.5
2004	508,604	498,785	11,537	510,322	100.3
2005	485,963	479,999	7,856	487,855	100.4
2006	476,897	464,230	15,280	479,510	100.6
2007	448,294	405,696	26,768	452,464	100.9
2008	413,177	396,105	18,990	415,095	100.5
2009	414,912	392,967	18,378	411,345	99.1

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

As of September 30, 2010, the District has expended \$4,689,685.67 on the Improvements, and the Project was 100% complete.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$61,708.62
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	0.00

The total assessed value of the real property within Unit 5D as of January 1, 2010, as determined by the Palm Beach County Property Appraiser was \$168,817,495.

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 9B, Series 2005;**

As of September 30, 2010 there are approximately 1640 acres in Unit 9B. As of September 30, 2009, of the approximately 1,627 acres of land included in Unit 9B, approximately 1627 acres have been platted. The table below sets forth the land use Classifications of the land in Unit 9B as of September 30, 2010.

<u>Land Use Classification</u>	<u>Acreage</u> (as of September 30, 2010)
Platted:	
Residential	696.34
Commercial	188.44
Golf Course	133.68
Exempt Acres	<u>608.82</u>
Total Platted:	1,627.28
Unplatted:	
Total acres	<u>-0-</u> 1,627.28

Ad valorem taxes and special assessments levied by other governmental entities upon lands within Unit 9B during 2009 were approximately \$20.97 per thousand dollars of assessed value of taxable property.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 670,455.79
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	1,784,404.06

The total assessed value of the real property within Unit 9B as of January 1, 2010, as determined by the Palm Beach County Property Appraiser was \$1,117,345,223.

**Information relevant to Unit of Development No. 5B, Water Control and Improvement Refunding Bonds, Series 2005**

Ad valorem taxes levied by other governmental entities upon lands within Unit 5B during the year 2009 were approximately \$25.14 per thousand dollars of assessed value of taxable property.

The following table sets forth the total assessed value of the real property within Unit 5B as of January 1, 1998-2010 as determined by the Palm Beach County Property Appraiser.

**ASSESSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 5B**

<u>Year</u>	<u>Total Assessed Value</u>
1998	\$9,000,000
1999	9,000,000
2000	9,072,818
2001	22,111,407
2002	49,532,403
2003	102,769,714
2004	140,797,437
2005	231,976,112
2006	273,155,835
2007	274,341,611
2008	254,184,455
2009	208,133,653
2010	196,549,813

The following table sets forth information concerning special assessments levied and collected by the District within Unit 5B for the years 1999-2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

**UNIT OF DEVELOPMENT NO. 5B  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1999-2009 (As of September 30, 2010)**

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1999	\$ 94,964	\$ 94,812	\$ 0	\$ 94,812	99.9%
2000	612,588	601,394	10,965	612,359	100.0
2001	633,140	597,647	35,160	632,807	99.9
2002	635,651	630,889	2,707	633,596	99.7
2003	680,183	672,116	10,631	682,747	100.4
2004	583,408	580,556	4,079	584,635	100.2
2005	508,984	504,648	5,297	509,945	100.2
2006	482,304	475,626	7,283	482,909	100.1
2007	474,184	464,254	12,416	476,670	100.5
2008	470,037	461,474	10,849	472,323	100.5
2009	470,465	457,638	14,409	472,047	100.3

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 288,977.09
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	489,972.20

**Information Relevant to Water Control and Improvement Refunding Bonds, Unit of Development No. 16, Series 1999 and Water Control and Improvement Bonds, Unit of Development No. 16, Series 2002**

District Assessments. Drainage Taxes have been levied upon the land in Unit 16 each year since 1987. The following table summarizes the levy and collection of Drainage Taxes within Unit 16 during the years 1987 through 2009.

UNIT OF DEVELOPMENT NO. 16  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 1988 THROUGH 2009(3)

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED(1)</u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS(2)</u>	<u>PERCENT OF LEVY COLLECTED</u>
1987	\$ 84,449	\$46,583	\$39,909	\$ 86,492	102.4%
1988	697,494	502,060	198,325	700,385	100.4
1989	885,764	29,050	890,219	919,269	103.8
1990	858,857	866,725	2,925	869,650	101.3
1991	455,529	455,712	2,092	457,804	100.5
1992	732,686	735,963	6,811	742,774	101.4
1993	849,170	859,030	3,987	863,017	101.6
1994	832,395	110,864	750,397	861,261	103.5
1995	836,870	107,536	758,586	866,122	103.5
1996	853,228	124,374	758,125	882,499	103.4
1997	771,471	114,651	651,506	766,157	99.3
1998	839,630	692,332	171,249	863,581	102.9
1999	624,556	541,997	85,368	627,365	100.45
2000	451,803	90,538	376,974	467,512	103.4
2001	549,080	541,574	17,621	559,195	101.8
2002	803,416	806,265	16,234	822,499	102.4
2003	1,080,042	1,105,488	6,444	1,111,932	102.9
2004	1,118,622	1,112,814	5,392	1,118,206	100.0
2005	1,142,629	1,139,010	16,316	1,155,326	101.1
2006	1,061,948	1,014,005	64,007	1,078,012	101.5
2007	1,119,757	1,100,546	22,102	1,122,648	100.3
2008	1,277,006	1,258,637	18,193	1,276,830	100.0
2009	1,264,396	1,237,204	29,972	1,267,176	100.2

- (1) Net Assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.
- (2) Total collections includes interest and penalties, and are as of September 30, 2010.
- (3) On May 1, 1995 and April 30, 1996, respectively, the reserve fund established for the Refunded Bonds was drawn upon in the amounts of \$58,191.03 and \$3,410.28, respectively, in order to pay scheduled debt

service on the Refunded Bonds. These withdrawals were subsequently restored from delinquent Drainage Taxes received by the District.

The following table sets forth the amount of special assessments levied per computed acre upon the land within Unit 16 for maintenance and debt service during the years 1987 through 2009. Future levies for maintenance and debt service will differ from, and could be higher or lower, than levies in prior years.

UNIT OF DEVELOPMENT NO. 16  
ASSESSMENT HISTORY

ASSESSMENT PER COMPUTED ACRE

<u>YEAR</u>	<u>MAINTENANCE</u>	<u>DEBT SERVICE</u>
1987	\$ 66.92	\$ 3.51
1988	121.86	550.43
1989	152.22	732.69
1990	171.25	803.87
1991	119.20	403.70
1992	107.05	744.34
1993	237.08	759.69
1994	209.54	767.54
1995	281.70	707.33
1996	292.42	715.94
1997	193.86	717.88
1998	244.99	747.30
1999	296.36	723.70
2000	296.36	240.64
2001	296.36	356.26
2002	300.32	654.60
2003	320.71	968.00
2004	278.10	1,074.13
2005	431.22	939.90
2006	403.76	861.52
2007	486.50	842.84
2008	655.94	868.89
2009	577.10	929.03

Ad valorem taxes levied by other governmental entities upon lands within Unit 16 during the year 2009 were approximately \$19.18 per thousand dollars of assessed value of taxable property.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

	<u>Series 1999</u>		<u>Series 2002</u>
Bond Fund	\$ 162,350.69	\$	215,177.013
Project Fund	0.00		1,515,765.47
Cost of Issuance Fund	0.00		0.00
Reserve Fund	336,694.17		463,859.16

The total assessed value of the real property within Unit 16 as of January 1, 2010, as determined by the Palm Beach Property Appraiser was \$104,510,956.

**Information Relevant to Water Control and Improvement Bonds, Unit of Development No. 19, Series 2000 and Water Control and Improvement Refunding Bonds, Unit of Development No. 19, Series 2007**

District Assessments. Drainage Taxes have been levied upon the land in Unit 19 each year since 1986. The following table summarizes the levy and collection of Drainage Taxes within Unit 19 during the years 1986 through 2009.

UNIT OF DEVELOPMENT NO. 19  
SUMMARY OF DRAINAGE TAXES LEVIED AND COLLECTED  
FOR TAX YEARS 1986 THROUGH 2009

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
1986	\$ 423,309	\$421,463	\$ -	\$421,463	99.6%
1987	508,313	421,683	2,009	423,692	83.4
1988	644,529	644,183	-	644,183	99.9
1989	479,541	478,921	-	478,921	99.9
1990	509,245	508,745	-	508,745	99.9
1991	500,014	499,354	-	499,354	99.9
1992	498,425	476,672	-	476,671	95.6
1993	515,424	514,776	-	514,776	99.9
1994	542,166	552,301	-	552,301	101.9
1995	434,570	435,393	-	435,393	100.2
1996	412,882	404,416	8,303	412,719	100.0
1997	419,632	419,042	-	419,042	99.9
1998	401,374	395,243	5,766	401,009	99.9
1999	437,742	420,170	16,394	436,564	99.9
2000	535,979	380,432	170,340	550,772	102.7
2001	667,807	441,245	23,425	664,670	99.5
2002	610,496	593,961	11,942	605,903	99.2
2003	950,088	900,296	38,520	938,816	98.8
2004	914,303	905,858	8,882	914,740	100.1
2005	687,096	686,920	1,461	688,381	100.2
2006	553,324	545,897	10,345	556,342	100.5
2007	513,045	499,535	15,191	514,726	100.3
2008	512,726	483,993	30,586	514,579	100.5
2009	504,480	497,089	9,260	506,349	100.4

(1) Net Assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties, and are as of September 30, 2010.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 67,282.45
Project Fund	0.00
Cost of Issuance Fund	0.00

Reserve Fund

0.00

**Information Relevant to Water Control and Improvement Bonds, Unit of Development No. 43, Series 2001 & 2003, and Water Control and Improvement Refunding Bonds, Unit of Development No. 43, Series 2007A and 2007B**

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

	<u>Series 2001</u>	<u>Series 2003</u>	<u>Series 2007A</u>	<u>Series 2007B</u>
Bond Fund	\$ 128,262.65	\$ 17,032.81	\$ 96,196.99	\$ 293,935.23
Project Fund	0.00	0.00	0.00	0.00
Cost of Issuance Fund	0.00	0.00	0.00	0.00
Reserve Fund	463,734.16	0.00	0.00	1,307,173.34
Escrow Fund	0.00	0.00	6,521,147.00	12,002,424.00

Summary of special assessments levied and collected:

<u>YEAR</u>	<u>NET ASSESSMENTS LEVIED<sup>(1)</sup></u>	<u>COLLECTIONS BEFORE DELINQUENCY</u>	<u>COLLECTIONS AFTER DELINQUENCY</u>	<u>TOTAL COLLECTIONS<sup>(2)</sup></u>	<u>PERCENT OF LEVY COLLECTED</u>
2001	\$1,759,094	\$1,757,012	\$ -0-	\$1,757,012	99.9%
2002	1,981,058	1,975,985	1,996	1,977,981	99.8
2003	2,006,564	2,002,098	9,696	2,011,794	100.3
2004	1,982,165	1,977,364	7,924	1,985,288	100.2
2005	2,187,295	2,173,902	29,272	2,203,174	100.7
2006	2,043,157	2,023,924	30,311	2,054,235	100.5
2007	1,826,539	1,793,358	37,541	1,830,899	100.2
2008	1,796,594	1,768,372	41,776	1,810,148	100.8
2009	1,890,993	1,852,982	41,312	1,894,294	100.2

<sup>(1)</sup>Net Assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

<sup>(2)</sup>Total collections includes interest and penalties.

As of January 1, according to the certified tax roll by the PBC Property Appraiser:

<u>Total Assessed</u>			<u>Parcel Assessed Value Ranges</u>	
<u>Year</u>	<u>Value</u>	<u># of parcels</u>	<u>From</u>	<u>To</u>
2000	\$ 29,000,000	16	\$ 3,000	\$10,542,718
2001	34,029,425	15	33,400	13,406,000
2002	94,672,583	500	35,000	10,489,252
2003	191,112,554	735	60,000	11,133,210
2004	317,943,871	874	60,000	7,974,251
2005	1,092,599,707	2,424	58,000	48,900,000
2006	933,988,099	1,804	10,349	54,805,940
2007	1,133,772,860	1,806	10,866	55,272,265
2008	1,174,692,702	1,806	10,349	58,491,281
2009	1,144,070,716	1,806	10,649	54,206,475

2010	1,087,548,473	1,809	7,533	58,000,000
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**Information Relevant to Water Control and Improvement Bonds, Unit of Development No. 44, Series 2000, and Water Control and Improvement Refunding Bonds, Series 2010B**

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

	<u>Series 2000A</u>	<u>Series 2000B</u>	<u>Series 2010B</u>
Bond Fund	\$ 123,460.40	\$ 1.41	\$ 133,748.75
Project Fund	0.00	177,401.34	0.00
Cost of Issuance Fund	0.00	0.00	0.00
Reserve Fund	436,508.63	0.00	39,271.10
Escrow Fund	0.00	3,792,074.24	0.00

Summary of special assessments levied and collected:

<u>Year</u>	<u>Net Assessments Levied<sup>(1)</sup></u>	<u>Collections Before Delinquency</u>	<u>Collections After Delinquency</u>	<u>Total Collections<sup>(2)</sup></u>	<u>Percent of Levy Collected</u>
2000	\$ 137,067	\$ 136,865	\$ 1,445	\$ 138,310	101%
2001	607,864	338,337	294,179	632,516	104
2002	988,082	692,573	311,040	1,003,613	102
2003	810,179	811,125	8,692	819,817	101
2004	806,370	800,120	8,500	808,620	100
2005	758,859	752,772	8,410	761,182	100
2006	782,903	761,843	26,015	787,858	100
2007	708,667	693,974	17,519	711,493	100
2008	786,585	781,774	10,449	792,223	101
2009	780,634	753,279	35,460	788,739	101

<sup>(1)</sup> Net Assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency, less errors and insolvencies.

<sup>(2)</sup> Total collections includes interest and penalties.

As of January 1, according to the certified tax roll by the PBC Property Appraiser:

**COTTAGE LANDS**

<u>Year</u>	<u>Total Assessed Value</u>	<u># of acres</u>
2000	\$ 540,000	4.4
2001	540,000	4.4
2002	1,909,394	4.5
2003	1,912,904	4.5
2004	467,954	4.5
2005	13,177,000	4.5
2006	22,200,150	4.5
2007	29,352,733	4.5

COTTAGE LANDS

<u>Year</u>	<u>Total Assessed Value</u>	<u># of acres</u>
2008	30,430,749	4.5
2009	29,554,097	4.5
2010	24,287,372	4.5

GOLF COURSE LANDS

<u>Year</u>	<u>Total Assessed Value</u>	<u># of acres</u>
2000	\$ 2,488,617	251.87
2001	2,457,000	223.11
2002	5,850,104	128.77
2003	9,647,730	128.78
2004	10,281,915	128.40
2005	13,048,833	127.37
2006	13,079,066	122.23
2007	13,308,972	122.23
2008	13,266,795	119.76
2009	11,881,112	119.76
2010	10,324,487	119.76

RESIDENTIAL LANDS (except Lot No. 61)

<u>Year</u>	<u># of acres</u>	<u>Parcel Assessed Value</u>		
		<u>From</u>	<u>To</u>	<u>Average</u>
2000	73.16	\$ 700,000	\$ 825,000	\$ 770,082
2001	73.16	700,000	825,000	762,916
2002	158.37	735,000	4,678,798	1,129,505
2003	152.17	735,000	6,649,187	1,722,804
2004	75.48	793,800	6,893,936	2,031,738
2005	73.52	920,808	8,154,024	2,405,693
2006	75.01	972,373	9,113,100	2,700,263
2007	75.01	978,295	8,460,652	2,947,879
2008	77.48	1,297,866	8,846,372	3,300,827
2009	75.44	1,427,653	9,731,009	3,898,604
2010	76.05	1,284,220	9,162,265	3,786.811

RESIDENTIAL LANDS (Lot No. 61)

<u>Year</u>	<u>Total Assessed Value</u>	<u># of acres</u>
2000	\$1,200,000	2.4
2001	1,200,000	2.4
2002	1,260,000	2.4

RESIDENTIAL LANDS (Lot No. 61)

<u>Year</u>	<u>Total Assessed Value</u>	<u># of acres</u>
2003	1,449,000	2.4
2004	1,564,000	2.4
2005	1,815,284	2.4
2006	1,916,940	2.4
2007	2,261,989	2.4
2008	2,595,632	2.4
2009	2,855,195	2.4
2010	2,531,715	2.4

**Information Relevant to Water Control and Improvement Bonds Unit of Development No. 45, Series 2002 and Water Control and Improvement Refunding Bonds Unit of Development No. 45, Series 2006**

Ad valorem taxes levied by other governmental entities upon land within Unit 45 during the year 2009 were approximately \$21.19 per thousand dollars of assessed value to taxable property.

The following table sets forth the total assessed value of the real property within Unit 45 as of January 1, 2002-2010 as determined by the Palm Beach County Property Appraiser.

ASSESSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 45

<u>Year</u>	<u>Total Assessed Value</u>
2002	\$ 5,882,779
2003	\$ 8,404,073
2004	\$ 21,597,165
2005	\$ 61,183,420
2006	\$123,064,782
2007	\$144,839,133
2008	\$129,606,634
2009	\$115,735,293
2010	\$ 99,789,756

The following table sets forth information concerning special assessments levied and collected by the District within Unit 45 for the years 2002 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 45  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 2002 THROUGH 2009

<u>Year</u>	<u>Net Assessments Levied<sup>(1)</sup></u>	<u>Collections Before Delinquency</u>	<u>Collections After Delinquency</u>	<u>Total Collections<sup>(2)</sup></u>	<u>Percent of Levy Collected</u>
2002	\$ 6,298	\$ 6,550	\$ --	\$ 6,550	104%
2003	389,580	393,948	--	393,948	101
2004	458,826	457,900	1,150	459,050	100
2005	422,422	419,157	4,055	423,212	100
2006	418,944	409,547	12,066	421,613	101
2007	407,191	386,219	24,319	410,538	101
2008	403,528	380,797	25,826	406,623	101
2009	399,499	386,084	14,359	400,443	100

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$95,172.96
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	0.00
Escrow Fund	4,267,372.00

**Information Relevant to Water Control and Improvement Bonds Unit of Development No. 2A, Series 2002**

Ad valorem taxes levied by other governmental entities upon lands within Unit 2A during the year 2009 were approximately \$21.53 per thousand dollars of assessed value to taxable property.

The following table sets forth the total assessed value of the real property within Unit 2A as of January 1, 2002-2010 as determined by the Palm Beach County Property Appraiser.

ASSESSSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 2A

<u>Year</u>	<u>Total Assessed Value</u>
2002	\$ 71,715,831
2003	152,767,698
2004	402,901,731
2005	707,366,581
2006	1,095,197,376
2007	1,193,188,020
2008	1,209,077,554
2009	1,114,097,029
2010	1,008,199,320

The following table sets forth information concerning special assessments levied and collected by the District within Unit 2A for the years 2002 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 2A  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 2002 THROUGH 2009

<u>Year</u>	<u>Net Assessments Levied</u> <sup>(1)</sup>	<u>Collections Before Delinquency</u>	<u>Collections After Delinquency</u>	<u>Total Collections</u> <sup>(2)</sup>	<u>Percent of Levy Collected</u>
2002	\$687,631	\$677,290	\$ --	\$677,290	98%
2003	326,520	323,176	6,204	329,380	101
2004	518,132	500,277	10,382	510,659	99
2005	494,368	489,613	6,539	496,152	100
2006	502,277	485,185	20,873	506,058	101
2007	524,767	454,364	70,508	524,872	100
2008	586,025	541,112	52,684	593,796	101
2009	566,202	538,727	23,935	562,662	99

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$ 176,366.24
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	459,809.10

**Information Relevant to Water Control and Improvement Bonds Unit of Development No. 27B, Series 2002**

Ad valorem taxes levied by other governmental entities upon lands within Unit 27B during the year 2009 were approximately \$22.27 per thousand dollars of assessed value to taxable property.

The following table sets forth the total assessed value of the real property within Unit 27B as of January 1, 2002-2010 as determined by the Palm Beach County Property Appraiser.

ASSESSED VALUE  
REAL PROPERTY  
UNIT OF DEVELOPMENT NO. 27B

<u>Year</u>	<u>Total Assessed Value</u>
2002	\$ 5,396,410

<u>Year</u>	<u>Total Assessed Value</u>
2003	7,100,337
2004	12,121,888
2005	57,632,120
2006	59,081,833
2007	130,243,318
2008	124,245,787
2009	107,767,063
2010	97,744,941

The following table sets forth information concerning special assessments levied and collected by the District within Unit 27B for the years 2002 through 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 27B  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
FOR TAX YEARS 2002 THROUGH 2009

<u>Year</u>	<u>Net Assessments Levied<sup>(1)</sup></u>	<u>Collections Before Delinquency</u>	<u>Collections After Delinquency</u>	<u>Total Collections<sup>(2)</sup></u>	<u>Percent of Levy Collected</u>
2002	\$346,951	\$361,018	--	\$361,018	104%
2003	340,067	346,429	--	346,429	102
2004	415,033	415,738	--	415,738	100
2005	414,130	410,754	4,055	414,809	100
2006	409,894	389,096	24,372	413,469	101
2007	400,327	374,290	31,856	406,146	101
2008	388,809	256,367	38,550	394,917	102
2009	376,885	299,374	82,399	381,773	101

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2009 balances in the accounts created pursuant to the Resolution were as follows:

Bond Fund	\$93,588.18
Project Fund	0.00
Cost of Issuance Fund	0.00
Reserve Fund	328,006.46

**Information Relevant to Water Control and Improvement Bonds Unit of Development No. 46, Series 2007**

Ad valorem taxes levied by other governmental entities upon lands within Unit 46 during the year 2009 were approximately \$20.47 per thousand dollars of assessed value to taxable property.

The following table sets forth the total assessed value of the real property within Unit 46 as of January 1, 2010 as determined by the Palm Beach County Property Appraiser.

ASSESSED VALUE REAL PROPERTY <u>UNIT OF DEVELOPMENT NO. 46</u>	
Year	Total Assessed Value
2007	\$76,903,671
2008	\$73,531,066
2009	\$65,549,772
2010	\$59,887,459

The following table sets forth information concerning special assessments levied and collected by the District within Unit 46 for the year 2009. The information includes both the Drainage Taxes and maintenance assessments levied by the District.

UNIT OF DEVELOPMENT NO. 46  
SUMMARY OF SPECIAL ASSESSMENTS LEVIED AND COLLECTED  
THROUGH TAX YEAR 2009 (As of September 30, 2010)

YEAR	NET ASSESSMENTS LEVIED(1)	COLLECTIONS BEFORE DELINQUENCY	COLLECTIONS AFTER DELINQUENCY	TOTAL COLLECTIONS(2)	PERCENT OF LEVY COLLECTED
2006	\$ 0	\$ 0	\$ 0	\$ 0	N/A
2007	70,291	70,166	142	70,308	100
2008	887,805	886,755	0	886,755	100
2009	876,220	813,978	66,772	880,750	100

(1) Net assessments levied is the difference between total assessments levied and discounts allowed for payments prior to delinquency.

(2) Total collections includes interest and penalties.

The September 30, 2010 balances in the accounts created pursuant to the Resolution were as follows:

	SERIES 2007A	SERIES 2007B
Bond Fund	\$ 272,182.43	\$ 134,122.25
Project Fund	0.00	0.00
Cost of Issuance Fund	0.00	0.00
Reserve Fund	914,317.50	232,004.57