

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1
&
FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #2**

**JOINT
REGULAR MEETING AGENDA**

May 26, 2010

**Fiddler's Creek Community Development District #1 &
Fiddler's Creek Community Development District #2**
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

May 21, 2010

Boards of Supervisors

Fiddler's Creek Community Development District #1 & Fiddler's Creek Community Development District #2

Dear Board Members:

The Boards of Supervisors of the Fiddler's Creek Community Development District #1 & Fiddler's Creek Community Development District #2 will hold a Joint Regular Meeting on **Wednesday, May 26, 2010 at 8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call

JOINT MEETING ITEMS

2. Consideration of Specific Language Changes to Rules of Procedure (*provided by Counsel*) and Authorization of Staff to Properly Advertise a Rules Change Public Hearing to Occur at the July 28th Meeting to Consider Adoption

3. Update: Foreclosure Claim/Bankruptcy Filing

4. Approval of Minutes

- **April 28, 2010** Joint Regular Meeting
- **April 28, 2010** Workshop

5. Other Business

6. Staff Reports

- a. Attorney
- b. Engineer
- c. Manager
 - i. **NEXT MEETING DATE: June 23, 2010 at 8:00 A.M.**
- d. Operations Manager

FIDDLER'S CREEK CDD #2 ITEMS

7. Consideration of **Resolution 2010-7**, Approving the District's Proposed Budget for Fiscal Year 2011 and Setting a Public Hearing Thereon Pursuant to Florida Law
8. Unaudited Financial Statements as of April 30, 2010
9. Audience Comments/Supervisors' Requests
10. Adjournment: **Fiddler's Creek CDD #2**

FIDDLER'S CREEK CDD #1 ITEMS

11. Consideration of **Resolution 2010-6**, Approving the District's Proposed Budget for Fiscal Year 2011 and Setting a Public Hearing Thereon Pursuant to Florida Law
12. Unaudited Financial Statements as of April 30, 2010
13. Audience Comments/Supervisors' Requests
14. Adjournment: **Fiddler's Creek CDD #1**

The seventh and eleventh orders of business deal with the consideration of Resolutions 2010-7 and 2010-6, respectively, approving the proposed budgets for Fiscal Year 2011 and setting public hearing dates. Copies of the proposed budgets are included in the agenda package for information and review.

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

For Board Members and Staff unable to attend in person, a toll-free, call-in number of **1-888-354-0094** has been established. Please input the conference ID of **8593810#**. You will be placed on hold until the moderator calls in and all parties are joined on the same line.

CA:dg

1 **MINUTES OF MEETING**
2 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 &**
3 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**
4

5 A Joint Regular Meeting of the Boards of Supervisors of the Fiddler's Creek Community
6 Development District #1 and Fiddler's Creek Community Development District #2 was held on
7 **Wednesday, April 28, 2010 at 8:00 a.m., at the Fiddler's Creek Club and Spa, 3470 Club**
8 **Center Boulevard, Naples, Florida 34114.**
9

10 **Present at the meeting were:**
11

12 **For Fiddler's Creek CDD #1:**

13		
14	Phillip Brougham	Chairman
15	James Curland	Vice Chairman
16	Jim Schutt	Assistant Secretary
17	James Robertson	Assistant Secretary
18	Robert Slater	Assistant Secretary

19
20 **For Fiddler's Creek CDD #2:**
21

22	James Robertson	Chair
23	Manuel Correia	Vice Chair
24	Victoria DiNardo	Assistant Secretary
25	Gretchen Scott	Assistant Secretary
26	Peggy Schmitt	Assistant Secretary

27
28 **Also present were:**
29

30	Chuck Adams	District Manager
31	Cleo Crismond	Operations Manager
32	Terry Cole	District Engineer
33	Tony Pires	District Counsel
34	Ron Albeit	Fiddler's Creek Foundation
35	Mike Charbonneau	Director Safety, Fiddler's Creek Foundation
36	Carla Barrow	Special Counsel
37	Doug Gonzalez (via telephone)	Special Counsel
38	Jim Vajen	Gulf Bay
39	Michelle Blackstock (via telephone)	Grau & Associates
40	Bill Benson (via telephone)	Keefe, McCullough & Co., LLP
41	Jack Perrin	Resident
42	Alan Caspin	Resident
43	Elliot Miller	Resident

79 Mr. Robertson commended Grau & Associates for completing the audit in a timely
80 manner.

81
82 **THIRD ORDER OF BUSINESS** **Consideration of Resolution 2010-5,**
83 **Accepting the Audited Financial Report**
84 **for the Fiscal Year Ended September 30,**
85 **2009**
86

87 ******This item, previously the Ninth Order of Business, was presented out of order.******

88 Resolution 2010-5 was presented for the Board's consideration.

89

90 **On MOTION for Fiddler's Creek CDD #1 by Mr. Slater and**
91 **seconded by Mr. Schutt, with all in favor, Resolution 2010-5,**
92 **Accepting the Audited Financial Report for the Fiscal Year**
93 **Ended September 30, 2009, was adopted.**

94

95

96 ******Ms. Blackstock left the meeting.******

97

98 **JOINT MEETING ITEMS**

99

100 **FOURTH ORDER OF BUSINESS** **Update: Foreclosure Claim/Bankruptcy**
101 **Filing**

102
103 ******This item, previously the Second Order of Business, was presented out of order.******

104 Ms. Barrow provided an update on the Chapter 11 Bankruptcy filed by the developer and
105 reviewed the information in the Agenda package. She spoke of the hearing on Wednesday, April
106 14, 2010. She noted there is a Creditor's Committee and information will be online, soon.

107 Relating to the hearing, Ms. Barrow summarized there was a renewed and continued
108 motion with respect to the approval of certain debtor-in-possession (DIP) financing, financing
109 that the debtors have sought from a related entity, in order to fund their ongoing operations,
110 including the O&M assessments. She indicated, prior to this hearing, the only amount approved
111 was \$87,000 per month to cover the off roll portion of the O&M assessment. Ms. Barrow
112 indicated they were able to reach an interim agreement on the DIP financing, where the debtors
113 agreed to increase the budget for the next seven (7)-week interim period by \$45,000, allocated
114 for payment of anticipated shortfalls in the CDD #2 O&M budget. She noted the necessary

115 amount was \$50,000, but the \$45,000 amount inches them closer to the goal. Ms. Barrow
116 explained they preserved all objections to the DIP financing and an official objection was filed.
117 She explained the basis for the objection as the Districts are not disfavoring the financing;
118 however, they want to advise the debtors as they get their O&M payments paid and inform the
119 court of the necessity to use the money wisely and not forget that the payments to the Districts
120 are prime and essential to the stability and ongoing of the community. Ms. Barrow indicated
121 counsel will continue working with the debtors, to get fully funded for the O&M.

122 Mr. Brougham's question was inaudible. Ms. Barrow indicated the CDDs do not have a
123 commitment from the debtors yet, but will. She voiced her confidence that the debtors could
124 agree, as they have been able to expand or fund other areas, when necessary. Ms. Barrow noted
125 counsel reminded them that the obligations to the CDDs fits with their planned reorganization
126 and maintaining the stability of the community.

127 A Board Member asked, of the additional \$45,000, was there a breakdown in the
128 allocation between CDD #1 and CDD #2. She indicated it was allocated to CDD #2, on the basis
129 of the shortfall.

130 A Board Member spoke of counsel's right to object. Ms. Barrow confirmed an objection
131 was filed and remains preserved. She explained an objection is the marker in the line and affirms
132 the CDDs will be heard on this matter.

133 In response to a question, Ms. Barrow indicated the next milestone is June 4th, which is a
134 hearing regarding the DIP financing and any other matters that remain pending or are filed, in the
135 interim period, may be addressed.

136 Ms. Barrow advised that sales were approved at the last hearing and sale orders are being
137 considered by the court. She noted the Motion to Approve Sales was filed the morning of the
138 hearing and none of the creditors were able to review it, prior to the hearing. Ms. Barrow stated,
139 while the sale of homes is a good thing, counsel wants to ensure that all funds due to the Districts
140 are paid to the Districts. She indicated that information was not necessarily available and
141 counsel did not have time to review the motion. She indicated counsel and Management have
142 attempted to pull the numbers together and, once the sales are complete, the CDDs should realize
143 approximately \$50,000.

144 A Board Member noted the February assessment payment was missed before the
145 bankruptcy and asked what happens with that. Ms. Barrow indicated that is a pre-petition matter

146 part of the claim. Ms. Barrow indicated the court extended the time for filing proof of claims to
147 June 30th. She indicated, when there is a sale, the outstanding amounts should be paid, at the
148 closing. She felt, as sales increase, anything on-roll, or past due on-roll. should be reimbursed to
149 the Districts, at closing.

150 Mr. Correia confirmed the first priority of the Districts is to ensure payments from the
151 debtor to the Districts are kept as current as possible and ensuring that the Districts do not do
152 anything that would ultimately delay the debtor from coming out of Chapter 11. He questioned
153 counsel's filing of an objection to the debtors request to hire an investment banker, with the
154 thought that fees for the investment banker may delay payments to the Districts. Mr. Correia felt
155 it is necessary for the debtor to have an investment banker in order to set up a long-term plan.

156 Mr. Gonzalez explained the objection was filed because, by law, there are six (6) factors
157 that must be included in a request for investment assistance and the debtor's request did not
158 include any of the six (6) factors; therefore, counsel was required to object because the debtor
159 failed to set forth a basis to allow it. Mr. Gonzalez stated debtor's counsel indicated he has little
160 room to obtain additional money to pay the assessments due to the CDDs. Mr. Gonzalez noted,
161 subsequently, the debtor located an account where they have \$125,000 per month to hire the
162 investment assistance, without telling them the specifics of the retention or whether they have
163 tried to get a better price. Mr. Gonzalez concluded, if the debtor has \$125,000 per month
164 available and could have hired similar assistance, at a lower rate, he feels they have freed up
165 money and could pay the CDDs. He explained counsel is looking long term, but was given these
166 documents in court and had a ten (10)-day deadline to file an objection to what occurred in court.

167 Mr. Gonzalez indicated the Boards must determine the extent of his firm's authority in
168 defending and prosecuting the case to the best of their ability, to obtain stable relief for the
169 CDDs. He asked if the Boards wished to have everything brought before them, but noted many
170 deadlines do not allow for that.

171 From CDD #2's perspective, Mr. Robertson indicated, when there is a major motion, Mr.
172 Adams should be notified, prior to the filing, so he can inform the Supervisors.

173 Ms. Barrow summarized that, of the debtor's \$3.2 million budget from the beginning of
174 the bankruptcy until the June 4th hearing, approximately 1/3 is for professional fees, including
175 the debtor's attorney's fees. She indicated counsel felt, if there is that much money available,
176 there should be equity and justice in dividing it.

177 Mr. Brougham indicated he appreciates counsel's aggressiveness on the issues and taking
178 action but feels counsel should keep Management and the Boards informed of what they are
179 doing and why.

180 Ms. DiNardo asked if there was concern from the bondholders regarding the investment
181 banker issue. Ms. Barrow replied affirmatively, indicating they filed a joinder in the objection
182 and another lender filed an objection. She confirmed there are at least three (3) parties who have
183 filed an objection in this matter.

184 A Board Member asked what becomes of the off-roll assessments and asked if a lien is
185 filed against the property. Ms. Barrow indicated the CDDs' lien continues and that assessment is
186 preserved in the lien on the property. She indicated, when payment comes in, if the debtors meet
187 their sales target, they intend on paying back some of the debt assessments. Ms. Barrow stated
188 the court will hold a status conference by June 23rd, where the debtors will discuss a timeframe
189 and formulate a plan of reorganization. She indicated the reorganization plan will demonstrate
190 the plan for payment.

191 Discussion ensued regarding, while it appears debtor's counsel is acting in good faith,
192 there have been several instances where their actions have come as a surprise and may not
193 demonstrate good faith. Mr. Gonzalez confirmed counsel is set and working to ensure that no
194 others try to weaken the position of the Districts.

195 On behalf of CDD #2, Mr. Robertson asked that counsel keep the District Manager
196 informed, so he can keep the Supervisors informed, especially when there is a dramatic turn.

197 Mr. Gonzalez stated anything counsel perceives as a relatively major event in the
198 bankruptcy, either in direction or something that will result in a large expenditure of funds,
199 counsel feels should go to the Districts. Counsel will make every effort to ensure that Mr.
200 Adams is notified right away. He indicated Counsel can copy Mr. Adams on everything, if
201 desired.

202 Mr. Adams informed the Boards that Ms. Barrow and Mr. Gonzalez already do an
203 excellent job of keeping him informed. He requested he be notified in advance, when there are
204 formal positions being considered and/or filed, so he can review it with the Board Chairs, at the
205 least, if not all Supervisors.

206 Mr. Adams confirmed both CDDs received this month's off-roll assessments, absent
207 CDD #2's additional \$45,000. Ms. Barrow said the \$45,000 is anticipated the week of May 11th.

208 Ms. Barrow recapped the status and reminded the Boards the next hearing is June 4th.
209 She asked Mr. Adams to attend the hearing and he confirmed he would be doing so.

210 Mr. Brougham stated, while he appreciates CDD #2's situation, CDD #1 has been
211 prudent in its expenditures and built its reserves and he wants to ensure that any actions, on
212 behalf of the Districts, represent both Districts equally. Mr. Adams indicated arguments are
213 being made equally; however, in the interim and in an attempt to avoid a cash flow crisis
214 requiring a special assessment in CDD #2, the argument was made that additional money was
215 needed for CDD #2. Mr. Brougham voiced his concern that since CDD #1's reserves are large,
216 counsel will take care of CDD #2 first.

217 Mr. Gonzalez indicated a bankruptcy of this size usually moves along fairly quickly. He
218 noted the assigned judge is notorious for moving quickly. Mr. Gonzalez explained the Districts'
219 options, should the case move too quickly or slowly.

220 Discussion ensued about filing of sales motions. Ms. Barrow felt the process will
221 improve. A question was raised regarding whether proceeds from the initial sales are on hold.
222 Ms. Barrow indicated it is structured so parties have the ability to object within ten (10) days of
223 the entry of the orders; the orders are with the court and may have been entered.

224 *****Mr. Gonzalez left the meeting.*****

225 Brief discussion ensued regarding the debt service obligations of the Districts, options in
226 the event of shortfalls and the possible necessity of a special assessment.

227 Regarding the debt financing, Mr. Jack Perrin, a resident, asked if the court has issued a
228 final order approving it. Ms. Barrow indicated an interim order was approved, not a final order.
229 Mr. Perrin asked for a copy of the debt budget. Mr. Adams indicated he will post it on both CDD
230 websites. Mr. Perrin asked about dissemination of the bankruptcy information and updates. Mr.
231 Adams indicated the information can be found on the websites, in various locations. Mr.
232 Brougham said information about the bankruptcy can also be found on the Official Unsecured
233 Creditors' Committee of Fiddler's Creek's website (www.fiddlerscreekcommittee.com).

234 Mr. Perrin commended Ms. Barrow on a fantastic job.

235 Regarding the extension of the deadline for filing a proof of claim, Mr. Alan Caspin, a
236 resident, asked if the extension applies to any proof of claim. Ms. Barrow replied affirmatively;
237 each proof of claim must be asserted separately. For example, Ms. Barrow explained, for the

238 off-roll assessments in default, there are at least six (6) debtors on which as separate proof of
239 claim would be filed.

240 Mr. Elliot Miller, a resident, voiced his feeling that it is essential to remain cooperative,
241 rather than contentious, in dealing with the developer, as the residents and the developer all have
242 similar interests, with regard to the community.

243 A resident asked about filing an individual proof of claim. A Board Member confirmed
244 District Counsel cannot provide guidance on the matter; they must make their decision and seek
245 legal advice on their own.

246 *****Ms. Barrow left the meeting.*****

247

248 **FIFTH ORDER OF BUSINESS**

**Consideration of Entry Designation Sign
at Sandpiper at 41**

249

250

251 *****This item, previously the Third Order of Business, was presented out of order.*****

252 Mr. Cole recalled discussion at the last meeting regarding installation of an advance
253 entrance sign in at Sandpiper. He indicated Lykins Signtek can design, permit and install a sign
254 for \$900. The sign would read "Fiddler's Creek Entrance Ahead". He reviewed the proposed
255 location of the sign, indicating it would be placed approximately 400 feet before the entrance.
256 He confirmed no provisions were made for lighting the sign.

257 A CDD #1 Board Member voiced his opinion that, while the sign would be nice, it should
258 be delayed, given the Districts' tenuous financial situation and recommended delaying this item.
259 Another Board Member felt the sign is necessary in order to prevent an accident. Ms. Scott
260 pointed out it is only a partial solution because it will not be lit at night. Mr. Adams confirmed
261 this item is CDD #2 business.

262 *****Mr. Benson joined the meeting.*****

263 Discussion continued regarding the size and location of the sign. Discussion continued
264 regarding whether a sign is a necessity and whether lighting should be added.

265

266 **On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson**
267 **and seconded by Ms. DiNardo, with Ms. Schmitt in favor and**
268 **Mr. Correia and Ms. Scott opposed, deferring the installation**
269 **of a sign until the District's financial situation stabilizes, was**
270 **approved. (Motion passed 3-2)**

271

272 ▪ **Engineer**

273 ****This item, previously Item 6b., was presented out of order.****

274 For CDD #2, Mr. Cole presented Pay Draw #52 for the 2005 Series Bond, in the amount
275 of \$1,441.25 for engineering services for coordination of the FP&L agreements related to deposit
276 money necessary for them to go forward with design and coordination efforts related to bonds.

277 Mr. Robertson asked if all of the pay draws are going to the bondholders for approval.
278 Mr. Cole clarified these items are on the bondholders' approval list.

279 For CDD #1, Mr. Cole presented Pay Draw #45, in the amount \$34,578.17, for fees
280 related to continued treatment in the Belle Meade Preserve, the environmental consultant's
281 report, the county inspection and continued maintenance. He indicated he will work with Mr.
282 Pires on preparing the documents to turn over the preserve areas to the District. Brief discussion
283 ensued regarding the permitting, inspection and turning over of the areas. Mr. Adams
284 suggested Mr. Cole estimate the amount for ongoing maintenance and try getting the
285 bondholders' approval of it.

286 Mr. Cole indicated Pay Draw #45 also relates to Championship Drive connections.
287 Discussion continued regarding other sidewalk repairs throughout the District. Minor charges on
288 the temporary canal crossing were included in the pay draw and the majority of the work is
289 complete.

290 Mr. Cole recalled previous discussion about installation of street lights at the entrance to
291 Fiddler's Creek Parkway and 951. An estimate was presented to the bondholders and was
292 approved. Mr. Cole indicated the street lights will be the same as those at Sandpiper and US 41.

293 ****Mr. Cole left the meeting.****

294

295 **FIDDLER'S CREEK CDD #2 ITEMS**

296

297 **SIXTH ORDER OF BUSINESS**

**Presentation of Audited Basic Financial
Statements for Fiscal Year Ended
September 30, 2009, Prepared by Keefe,
McCullough & Co., LLP**

298

299

300

301

302 ****This item, previously the Thirteenth Order of Business, was presented out of*
303 *order.****

304 Mr. Bill Benson, of Keefe, McCullough & Co., LLP, presented the Fiddler's Creek CDD
305 #2 Audit. He referred to the Independent Auditor's Report on Pages 1 – 2, indicating the audit is
306 an unqualified opinion. Mr. Benson highlighted the 4th paragraph referencing Notes 6 and 11,
307 regarding the developer's failure to fund the debt service assessments due to the District,
308 resulting in the District using debt service reserve and construction accounts to make its
309 scheduled payments. The paragraph also notes the developer's recent bankruptcy filing,
310 subsequent to the year end. Mr. Benson indicated Page 24 contains a more elaborate explanation
311 and discussion of this matter.

312 Mr. Benson referred to the tables at the bottom of Page 4 and top of Page 5, indicating
313 these reflect the District's general financial condition. He indicated the District had assets of
314 approximately \$60 million and total liabilities of approximately \$80 million, resulting in a net
315 deficit of approximately (\$20 million). Mr. Benson discussed the Reconciliation of the Balance
316 Sheet of Governmental Funds to the Statement of Net Assets on Page 10. He highlighted Note 5
317 on Pages 19 – 22, which itemizes and details the District's long term debt. He again pointed out
318 Note 11, the developer's nonpayment of assessments and bankruptcy and the impacts on the
319 District. Mr. Benson reviewed the reports beginning on Pages 25 and 27, noting there were no
320 findings.

321 The Board thanked Keefe, McCullough & Co., LLP for completing the audit in a timely
322 manner.

323 ******Mr. Benson left the meeting.******

324
325 **SEVENTH ORDER OF BUSINESS** **Consideration of Resolution 2010-6,**
326 **Accepting the Audited Basic Financial**
327 **Statements for the Fiscal Year Ended**
328 **September 30, 2009**
329

330 ******This item, previously the Fourteenth Order of Business, was presented out of***
331 ***order.******

332 Resolution 2010-6 was presented for the Board's consideration.

333

334 **On MOTION for Fiddler's Creek CDD #2 by Ms. DiNardo**
335 **and seconded by Mr. Robertson, with all in favor, Resolution**
336 **2010-6, Accepting the Audited Basic Financial Statements for**
337 **the Fiscal Year Ended September 30, 2009, was adopted.**

338 **EIGHTH ORDER OF BUSINESS** **Approval of March 24, 2010 Joint**
339 **Regular Meeting Minutes**
340

341 ****** This item, previously the Fourth Order of Business, was presented out of order.******

342 Mr. Robertson presented the March 24, 2010 Joint Regular Meeting Minutes and asked
343 for any additions, deletions or corrections. The following changes were made:

344 Line 52: Change "38" to "28" and change "debtors" to "creditors"

345 Line 74: Change "Mr." to "Ms."

346 Line 79: Change "May" to "April"

347 Line 109: Change "Sadler" to "Miller"

348 Lines 134 and 135: Change "Pires" to "Cole"

349 Line 140: Change "west" to "south"

350 Line 184: Change "Via" to "Avia"

351 Line 377: Change "Drive" to "Lane"

352
353 **On MOTION for Fiddler's Creek CDD #1 by Mr. Robertson**
354 **and seconded by Mr. Brougham, with all in favor, the March**
355 **24, 2010 Joint Regular Meeting Minutes, as amended, were**
356 **approved.**

357
358 **On MOTION for Fiddler's Creek CDD #2 by Ms. Schmitt and**
359 **seconded by Ms. DiNardo, with all in favor, the March 24,**
360 **2010 Joint Regular Meeting Minutes, as amended, were**
361 **approved.**

362
363
364 **NINTH ORDER OF BUSINESS** **Other Business**

365
366 ****** This item, previously the Fifth Order of Business, was presented out of order.******

367 Relating to CDD #1, Mr. Pires presented a settlement offer of \$25,000 to settle the
368 OneSource contract dispute.

369
370 **On MOTION for Fiddler's Creek CDD #1 by Mr. Robertson**
371 **and seconded by Mr. Brougham, with all in favor, the \$25,000**
372 **cash settlement offer to OneSource to settle the pending**
373 **dispute was approved and execution by the Chair was**
374 **authorized.**

375 **TENTH ORDER OF BUSINESS**

Staff Reports

376

377 *****This item, previously the Sixth Order of Business, was presented out of order.*****

378 **a. Attorney**

379 There being nothing additional to report, the next item followed.

380 **b. Engineer**

381 This item was addressed during the Fifth Order of Business.

382 **c. Manager**

383 **i. NEXT MEETING DATE: May 26, 2010 at 8:00 A.M.**

384 The next meeting is May 26, 2010 at 8:00 a.m., at this location.

385 **ii. Number of Registered Voters as of April 15, 2010**

386 • **Fiddler's Creek CDD #1: 757**

387 Mr. Adams indicated CDD #1 had 757 registered voters, living within the boundaries of
388 the District, as of April 15, 2010 and Seat 1 and Seat 2 will be on the 2010 general election
389 ballot.

390 • **Fiddler's Creek CDD #2: 266**

391 Mr. Adams indicated CDD #2 had 266 registered voters within the boundaries of the
392 District, as of April 15, 2010. He noted CDD #2 now meets both of the thresholds necessary to
393 transition from landowners' elections to general elections. He indicated the next election cycle
394 would normally be in 2011; however, as general elections must be held in even numbered years,
395 the Board will be asked to consider resolutions extending the terms of the existing Board
396 Members by one (1) year, so the terms expire in even years. Seats 1, 3 and 4, currently set to
397 expire in 2011, would be extended to 2012 and Seats 2 and 5, currently set to expire in 2013,
398 would be extended to 2014. Mr. Adams indicated CDD #2's first general election is anticipated
399 to be held November, 2012. Mr. Adams briefly explained the general election process and Mr.
400 Pires explained the candidate qualifications.

401 **d. Operations Manager**

402 Ms. Crismond presented the Operations Manager's Report for Districts #1 and #2. Ms.
403 Crismond noted concerns with the lakes located in Whisper Trace and Cranberry Crossing with
404 treatment continuing. She indicated hedge trimming is underway and, as requested, the palm
405 tree located by the sidewalk at Deer Crossing was relocated. Ms. Crismond indicated patrols
406 have returned to once per week, as of April 23rd. She reported a total of 25 total stops, 24

407 residents and one (1) guest, with nine (9) citations and 16 warnings issued. One (1) stop was for
408 speeding and 24 stops were stop sign violations.

409 Ms. Crismond recalled, at the last meeting, the Board approved approximately \$10,000
410 for sidewalk repairs. She indicated, since the last meeting, additional sidewalk areas in need of
411 repair were identified and confirmed by the District Engineer. The areas include Fiddler's Creek
412 Parkway and Sandpiper. Ms. Crismond indicated the total cost for the additional repairs is
413 \$5,668. It was noted that the additional section is located in CDD #1.

414

**On MOTION for Fiddler's Creek CDD #1 by Mr. Slater and
seconded by Mr. Schutt, with Mr. Robertson and Mr. Curland
in favor and Mr. Brougham opposed, additional funds of
\$5,668, for additional sidewalk repairs, was approved. (Motion
passed 4-1)**

420

421

422 **FIDDLERS CREEK CDD #1 ITEMS**

423

424 **ELEVENTH ORDER OF BUSINESS**

Off-Roll Assessment Payments

425

426 ******This item, previously the Seventh Order of business, was presented out of order.******

427 This item was not discussed.

428

429 **TWELFTH ORDER OF BUSINESS**

**Unaudited Financial Statements as of
March 31, 2010**

430

431

432 ******This item, previously the Tenth Order of business, was presented out of order.******

433 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2010.

434

435 **THIRTEENTH ORDER OF BUSINESS**

**Audience
Requests**

Comments/Supervisors'

436

437

438 ******This item, previously the Eleventh Order of business, was presented out of
439 order.******

440 There being no Audience Comments or Supervisors' Requests, the next item followed.

441

442 FIDDLERS CREEK CDD #2 ITEMS

443
444 FOURTEENTH ORDER OF BUSINESS Unaudited Financial Statements as of
445 March 31, 2010
446

447 ****This item, previously the Fifteenth Order of business, was presented out of*
448 *order.****

449 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2010.

450
451 FIFTEENTH ORDER OF BUSINESS Audience Comments/Supervisors'
452 Requests
453

454 ****This item, previously the Sixteenth Order of business, was presented out of*
455 *order.****

456 Mr. Correia reported he spoke to CDD #2 residents to find out what is going on in the
457 community. He indicated most comments and concerns were related to properties where owners
458 have walked away from the property and are not paying their association fees. He discussed the
459 possibility of hiring an attorney for collections. Mr. Adams clarified this is not necessarily a
460 District issue or anything the District can act upon, but it is good information.

461
462 SIXTEENTH ORDER OF BUSINESS Adjournment: Fiddler's Creek CDD #1
463

464 ****This item, previously the Twelfth Order of business, was presented out of order.****

465
466 **On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham**
467 **and seconded by Mr. Schutt, with all in favor, the Fiddler's**
468 **Creek CDD #1 portion of the meeting adjourned at 10:30 a.m.**

469
470
471 SEVENTEENTH ORDER OF BUSINESS Adjournment: Fiddler's Creek CDD #2
472

473
474 **On MOTION for Fiddler's Creek CDD #2 by Ms. DiNardo**
475 **and seconded by Mr. Robertson, with all in favor, the Fiddler's**
476 **Creek CDD #2 portion of the meeting adjourned at 10:30 a.m.**

477
478

**FIDDLER'S CREEK CDD #1 &
FIDDLER'S CREEK CDD #2**

April 28, 2010

479 **Fiddler's Creek CDD #1**

480

481

482

483

484

485

486

487

488

489

490 _____
Secretary/Assistant Secretary

_____ Chairman/Vice Chairman

491

492

493

494 **Fiddler's Creek CDD #2**

495

496

497

498

499

500

501

502

503

504

505 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

506

1 **MINUTES OF WORKSHOP**
2 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 &**
3 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**
4

5 A Joint Workshop of the Boards of Supervisors of the Fiddler's Creek Community
6 Development District #1 and Fiddler's Creek Community Development District #2 was held on
7 **Wednesday, April 28, 2010 at 10:00 a.m., at the Fiddler's Creek Club and Spa, 3470 Club**
8 **Center Boulevard, Naples, Florida 34114.**
9

10 **Present at the workshop were:**

11
12 **For Fiddler's Creek CDD #1:**

13
14 Phillip Brougham Chairman
15 James Curland Vice Chairman
16 Jim Schutt Assistant Secretary
17 James Robertson Assistant Secretary
18 Robert Slater Assistant Secretary
19

20 **For Fiddler's Creek CDD #2:**

21
22 James Robertson Chair
23 Manuel Correia Vice Chair
24 Victoria DiNardo Assistant Secretary
25 Gretchen Scott Assistant Secretary
26 Peggy Schmitt Assistant Secretary
27

28 **Also present were:**

29
30 Chuck Adams District Manager
31 Cleo Crismond Operations Manager
32 Tony Pires District Counsel
33 Ron Albeit Fiddler's Creek Foundation
34
35

36 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

37
38 Mr. Adams called the workshop to order at 10:40 a.m., and noted, for the record, that all
39 CDD #1 and CDD #2 Supervisors were present.

40 Mr. Brougham suggested public input only be allowed at the beginning of the workshop.
41

42 **On MOTION for Fiddler’s Creek CDD #1 by Mr. Brougham**
43 **and seconded by Mr. Robertson, with all in favor, allowing**
44 **public input only at the beginning of the workshop was**
45 **approved.**

46
47
48 **On MOTION for Fiddler’s Creek CDD #2 by Mr. Robertson**
49 **and seconded by Mr. Correia, with all in favor, allowing public**
50 **input only at the beginning of the workshop was approved.**

51
52
53 **SECOND ORDER OF BUSINESS**

Rules of Procedure

54
55 Mr. Albeit indicated the Rules of Procedure contain a provision for bidding out security
56 access control services and he proposed that the Boards consider removing that as a mandatory
57 competitive bid item. He noted, from previous meetings and discussion by Mr. Pires, it does not
58 appear to be a legal requirement. Mr. Albeit suggested the Districts could save money by doing
59 so because, as contractors must bid out several years, costs are speculated; the actual costs may
60 be less, from year to year. He proposed that Fiddler’s Creek Foundation could bill the Districts,
61 based on actual costs, rather than contract amounts. He pointed out that the Districts would have
62 saved approximately \$80,000 last year, by paying the actual costs, rather than the contracted
63 amount. Discussion ensued regarding these suggestions, the current contract and future options.

64 Mr. Pires presented a memorandum regarding the Rules of Procedure and suggested
65 changes. He indicated the primary issues raised in prior Board discussions related to whether the
66 Rules should limit or restrict contact between a Board Member and a party that performs
67 services. The other issue relates to whether the Rules should require a competitive solicitation
68 process for certain types of services, where competitive solicitation is not otherwise required by
69 Florida Law.

70 **1. “No Contact” Provision/Rule**

71 Mr. Pires’ memo indicated the Rules do not currently contain a “No Contact” provision
72 or rule. At the present time, when a solicitation is made for District services, utilizing a formal
73 competitive solicitation or bidding process, there is no language within the bid or proposal
74 package prohibiting contact between the bidder/proposer and Board Members. Only in the case
75 of a protest of award of contract, is contact between the protesting party and the Supervisors,
76 outside of a hearing, prohibited by the current Rules of Procedure.

77 Mr. Pires' recommended the Rules of Procedure be amended to adopt a "No Contact"
78 policy providing that, in all instances when the District competitively solicits bids or proposals,
79 all contact or communication between Board Members and any party and its agents or
80 representatives that provide such services is prohibited; and that no business entity, including any
81 agent of such entity, shall directly or indirectly contact or communicate with any Supervisor,
82 except at a public hearing associated with such bid/proposal. Mr. Pires stated the Boards may
83 also wish to consider including a statement that any vendor violating this policy shall be deemed
84 disqualified from bidding; and, should the contact come to light after the bid is awarded and the
85 entity was the successful bidder, the Board reserves the right to cancel any contract awarded.

86 Discussion ensued regarding the level of contact that should or should not be allowed and
87 the manner of the contact. Mr. Adams clarified that the discussion and proposed restriction is
88 related to contact during the bidding process, not once a contractor is in place.

89 Mr. Schutt reminded the Boards this issue came about because he contacted a vendor,
90 after the bids came in, to see why that vendor chose not to bid on the contract. He clarified, in
91 contacting that vendor, he was not dealing with a bidder, nor was he soliciting a bid, he was
92 simply asking why they did not submit a bid. Mr. Schutt indicated that Mr. Correia took
93 umbrage with him making that contact. He indicated this brought about these discussions about
94 contact with a bidder or potential bidder. Mr. Schutt indicated the problem becomes, there are
95 all kinds of potential bidders who they do not know about, making it a nightmare to control; if a
96 Board Member ever spoke to contractor X, then would that contractor be eliminated from
97 bidding. Mr. Schutt pointed out that Mr. Albeit initiated contact with at least two (2)
98 Supervisors, when Fiddler's Creek Foundation was not initially awarded the contract. Mr. Schutt
99 noted that, under Mr. Pires' suggested changes, it would appear that Mr. Albeit's action would
100 automatically void the contract. He concluded there are many things to determine.

101 Mr. Brougham outlined the current bid process, noting he feels it is a solid process. He
102 felt, relating to the bid process, the Boards may wish to add a few more restrictions and
103 disclosure requirements by Supervisors. Mr. Brougham suggested, once the bid process begins,
104 interaction should be inhibited or prohibited, individually, between Supervisors and any bidders
105 who have elected to receive the bid package. He felt, if any Supervisor is approached by anyone
106 who has received the bid package, the Supervisor should be required to not respond and disclose
107 that contact at the next Board meeting. Mr. Adams suggested modifying the restrictions to

108 include anyone who is in the business of providing the services that are currently out for a bid
109 request and, if a Supervisor is contacted, he/she should refer them to the District Manager.

110 A Board Member asked if the current bid packages identify a restriction on contacting
111 Supervisors. Mr. Adams indicated there is only a provision restricting contact in a protest
112 situation, because the Districts have yet to adopt a policy.

113 The consensus was to revise the Rules of Procedure, adding language such that future bid
114 packages state lobbying by any contractor is strictly prohibited, from the date of advertisement to
115 the date the contract is awarded. Any contact must be brought before the Boards for a
116 determination of whether the contractor is disqualified. The language will restrict Supervisor
117 contact with anyone who is in the business of providing the services currently out for bid.

118 Mr. Pires indicated the Boards may want to consider adopting language in the Rules
119 prohibiting any Supervisor from encouraging any particular individual vendor to submit a bid or
120 proposal, in order to ensure a fair and open competition is achieved; and, further, that in those
121 instances when a vendor unilaterally approaches a Supervisor outside of the bidding or
122 solicitation process, the Supervisor is required to immediately direct such vendor to the District
123 Manager. Mr. Adams felt the provision should commence from the time Staff announces the
124 bidding process, rather than prior to advertisement. A Board Member summarized, once Staff
125 announces that an ad will be placed to solicit services, Supervisors should have no further
126 contact with potential contractors, until the contract is awarded. Mr. Adams confirmed Staff will
127 advise Supervisors when the bid process commences.

128 Mr. Adams confirmed that any changes to the Rules of Procedure will be presented to the
129 Boards for approval, by resolution, at a regular meeting. He explained the process will also
130 include a public hearing for rule making. A Board Member suggested including the proposed
131 changes as a discussion item on the next agenda and, once the Boards are in agreement, then
132 setting the public hearing for a subsequent meeting.

133 **2. Procedure For Contracting For Services Not Required By Florida Law To Be**
134 **Competitively Procured**

135 Mr. Pires indicated that Section 190.033, F.S., requires that the Districts, in certain
136 situations, competitively solicit or procure goods, materials and certain services. He noted that
137 contracts for other services not listed in the statute, or elsewhere in the statutes, are not subject to
138 competitive solicitation, unless the District has adopted a rule, policy or procedure applying
139 competitive solicitation processes to those contracts. Mr. Pires indicated the Rules of Procedure

140 currently require security and access control services and assessment roll preparation to be
141 competitively bid. He advised that the Boards have the discretion to add or remove services
142 from the list; however, if the Boards remove a service from the list, it does not preclude them, in
143 the future, from adopting a policy or procedure to utilize a competitive solicitation process,
144 which can be as or less formal than as provided in the Rules.

145 **3. Other Areas For Consideration Of Revising/Amending**

146 Mr. Pires made the following additional suggestions:

147 **A. Section A-1.02A**

148 Consider additional language to Section A-102.A requiring that remaining Board
149 Members endeavor and use their best efforts to fill any vacancy within 60 calendar days of the
150 creation of the vacancy. He noted Florida statutes do not set forth a specific timeframe for filling
151 vacancies.

152 Mr. Adams suggested including flexibility, in special circumstances; for example, in the
153 event an election is in the near future, such as within six (6) months, the Board could choose to
154 defer appointment within the 60 calendar day time period.

155 Mr. Adams indicated District Counsel will draft language for further discussion and
156 consideration by the Boards.

157 **B. Section A-1.03**

158 Consider adding the phrase “consistent with the requirements of law” at the end of the
159 last sentence of Section A-1.03 to ensure that no such Resolution is contrary to law.

160 **C. Section A-1.04D**

161 Consider adding a requirement that the Secretary also keep the minutes of any
162 committees or subcommittees of the Boards.

163 **D. Section A-1.04E**

164 Consider adding the phrase “or email address” after “mailing address”

165 **E. Section A-1.05**

166 Dealing with the Consultants’ Competitive Negotiations Act (CCNA), consider deleting
167 the word “bid”, “bidder” or “bids” throughout, as those terms are inapplicable in that context.
168 Consider addition of language reference “study activity” consistent with the CCNA.

169 Mr. Schutt wished to discuss whether Supervisors can send email blasts or letters to their
170 constituents seeking input on various issues. Mr. Schutt also wished to discuss the ramifications

171 of a Supervisor disseminating misleading or incorrect information to the constituents. For
172 example, a Supervisor sent an email implying that there would be chaos if Fiddler's Creek
173 Foundation was not awarded the security access contract. Furthermore, it included a statement
174 that, with Fiddler's Creek Foundation, the costs are pass-through costs; however, today, Mr.
175 Albeit indicated that Fiddler's Creek Foundation profited by \$80,000 on this year's contract. Mr.
176 Pires suggested, if a Supervisor should receive information they believe to be incorrect or
177 misleading, the Supervisor should contact the District Manager and request that the item be
178 included on the upcoming Agenda.

179 ******Discussion returned to Item 2.******

180 A Board Member pointed out that security and access control services accounts for ¼ of
181 the Fiddler's Creek CDD #1 budget and felt taking it out of the competitive bid process is
182 inappropriate. Mr. Brougham indicated, under the proposed revision, removing the item from
183 the requirement of the competitive bid process does not mean it would never be bid, nor would it
184 preclude the Boards from adopting a policy to utilize a competitive bid process, should they
185 wish. The Board Member felt the current Board would never utilize the competitive bid process
186 for security and access control services, if it were not required to do so.

187 Discussion ensued regarding whether assessment roll preparation and security and access
188 control services should be removed from the competitive bid process requirement. Discussion
189 took place regarding including not-to-exceed parameters, so that contractors would not have
190 carte blanche.

191 Ms. DiNardo supported removing security and access control services from the
192 competitive bid requirement, with the option to renegotiate, at the end of the current contract
193 and, if necessary, go out to bid. Ms. Scott and Ms. Schmitt voiced support for removing the
194 requirement, while keeping the options open. Mr. Robertson stated the consensus of CDD #2 is
195 to remove the competitive bid requirement for security and access control services.

196 Mr. Adams advised the Boards that the proposed language will be presented at the May
197 meeting for final revisions. Once the Boards are in agreement, he will proceed with
198 advertisement for the Rules adoption public hearing at the June meeting.

199
200 **THIRD ORDER OF BUSINESS**

Adjournment

201
202 The workshop adjourned at 11:40 a.m.

**FIDDLER'S CREEK CDD #1 &
FIDDLER'S CREEK CDD #2**

April 28, 2010

203 **Fiddler's Creek CDD #1**

204
205
206
207
208
209
210
211
212
213

Secretary/Assistant Secretary

Chairman/Vice Chairman

215
216
217

218 **Fiddler's Creek CDD #2**

219
220
221
222
223
224
225
226
227
228

Secretary/Assistant Secretary

Chair/Vice Chair

229
230

RESOLUTION 2010-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2 APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2011 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Fiddler's Creek Community Development District #2 (the "Board") prior to June 15, 2010, a proposed operating budget for Fiscal Year 2011; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2:

1. The operating budget proposed by the District Manager for Fiscal Year 2011 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: August 25, 2010

HOUR: 8:00 A.M.

**LOCATION: Fiddler's Creek Club and Spa
3470 Club Center Boulevard
Naples, Florida 34114**

3. The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least 60 days prior to the hearing set above.

4. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the Board deems necessary.

5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2010.

ATTEST:

**BOARD OF SUPERVISORS OF
THE FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #2**

Secretary

By:_____

Its:_____

EXHIBIT A

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
PROPOSED BUDGET
FISCAL YEAR 2011
MAY 26, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 3
Definitions of General Fund Expenditures	4 - 8
Debt Service Fund Budget - Series 2003 A/B Bonds	9
Debt Service - Series 2003 A-1 Bonds - Amortization Schedule	10
Debt Service - Series 2003 A-2 Bonds - Amortization Schedule	11 - 12
Debt Service - Series 2003 B Bonds - Amortization Schedule	13
Debt Service Fund Budget - Series 2004 Bonds	14
Debt Service - Series 2004 Bonds - Amortization Schedule	15 - 16
Debt Service Fund Budget - Series 2005 Bonds	17
Debt Service - Series 2005 Bonds - Amortization Schedule	18 - 19
Fiscal Year 2010-2011 Assessments	20 - 22

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
REVENUES					
Assessment levy - gross	\$1,025,746				\$ 1,044,469
Allowable discounts (2%)	(41,030)				(41,779)
Assessment levy - net	984,716	\$ 495,569	\$ 489,147	\$ 984,716	1,002,690
Assessment levy: off-roll	270,891	112,871	158,020	270,891	275,836
Interest	2,000	504	504	1,008	1,000
Intergovernmental	-	7,124	-	7,124	-
Miscellaneous	-	54	-	54	-
Total revenues	1,257,607	616,122	647,671	1,263,793	1,279,526
EXPENDITURES					
Professional & administration					
Supervisors	12,275	4,952	7,323	12,275	12,275
Management	65,849	32,924	32,925	65,849	65,849
Assessment roll preparation	22,500	22,500	-	22,500	22,500
Audit	10,000	8,715	1,285	10,000	10,000
Legal	13,000	3,739	7,500	11,239	13,000
Legal - foreclosure	-	36,576	-	36,576	-
Engineering	10,000	3,775	6,000	9,775	10,000
Engineering - foreclosure	-	426	-	426	-
Telephone	214	107	107	214	221
Postage	2,000	771	1,000	1,771	2,000
Insurance	5,150	6,723	-	6,723	6,925
Printing and binding	537	269	268	537	556
Legal advertising	2,500	1,854	1,000	2,854	2,500
Office supplies and expenses	850	619	231	850	850
Annual district filing fee	175	175	-	175	175
Trustee	25,500	-	25,500	25,500	25,500
Trustee - foreclosure	-	26,801	-	26,801	-
Arbitrage rebate calculation	8,000	-	8,000	8,000	8,000
Dissemination agent	15,525	7,763	7,762	15,525	15,525
Contingency	48,000	410	500	910	48,000
Total professional & Administration	242,075	159,099	99,401	258,500	243,876
Field management					
Field management services	10,980	5,490	5,490	10,980	10,980
Total field management	10,980	5,490	5,490	10,980	10,980
Water management					
Other contractual	38,000	17,245	24,755	42,000	42,000
Fountains	83,000	47,729	42,000	89,729	87,000
Total water management	121,000	64,974	66,755	131,729	129,000

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
Street lighting services					
Contractual services	2,500	1,090	1,400	2,490	2,500
Electricity	7,000	2,790	4,000	6,790	8,000
Miscellaneous	500	-	500	500	500
Total street lighting	<u>10,000</u>	<u>3,880</u>	<u>5,900</u>	<u>9,780</u>	<u>11,000</u>
Landscaping services					
Other contractual	555,000	221,902	335,000	556,902	565,000
Improvements and renovations	25,000	9,690	10,000	19,690	25,000
Contingencies	5,000	-	2,000	2,000	5,000
Total landscaping services	<u>585,000</u>	<u>231,592</u>	<u>347,000</u>	<u>578,592</u>	<u>595,000</u>
Access control services					
Contractual services	145,521	81,232	81,232	162,464	159,074
Rental and leases	13,091	4,784	4,784	9,568	11,373
Fuel	4,642	1,476	2,066	3,542	3,714
Repair & maintenance - parts	3,095	1,615	1,615	3,230	3,095
Repair & maintenance - gate house	6,190	6,245	3,000	9,245	6,190
Insurance	1,547	1,825	-	1,825	2,104
Operating supplies	12,379	8,534	4,000	12,534	12,379
Capital outlay	-	7,124	-	7,124	-
Total access control services	<u>186,465</u>	<u>112,835</u>	<u>96,697</u>	<u>209,532</u>	<u>197,929</u>
Roadway services					
Contractual services (street cleaning)	21,000	22,569	4,500	27,069	10,000
Roadway maintenance	2,500	-	1,000	1,000	2,500
Total roadway services	<u>23,500</u>	<u>22,569</u>	<u>5,500</u>	<u>28,069</u>	<u>12,500</u>
Irrigation supply services					
Controller repairs and maintenance	4,000	54	76	130	4,000
Supply system	38,685	19,479	19,479	38,958	38,685
Total irrigation supply services	<u>42,685</u>	<u>19,533</u>	<u>19,555</u>	<u>39,088</u>	<u>42,685</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
Other fees and charges					
Property appraiser	15,387	13,014	-	13,014	15,667
Tax collector	20,515	9,911	9,783	19,694	20,889
Total other fees and charges	35,902	22,925	9,783	32,708	36,556
Total expenditures	1,257,607	642,897	656,081	1,298,978	1,279,526
Excess/(deficiency) of revenues over/(under) expenditures	-	(26,775)	(8,410)	(35,185)	-
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	63,803	-	63,803	-
Total other financing sources/(uses)	-	63,803	-	63,803	-
Net change in fund balances	-	37,028	(8,410)	28,618	-
Fund balance - beginning (unaudited)	12,282	78,893	52,118	78,893	43,708
Fund balance - ending (projected)	\$ 12,282	\$ 52,118	\$ 43,708	\$ 43,708	\$ 43,708

	Assessment Summary			
	ERU's	FY 10	FY11	Total
		Assessment	Assessment	Revenue
Resident	683	\$ 1,502	\$ 1,529	\$ 1,044,469
Developer	195	\$ 1,389	\$ 1,415	\$ 275,836
	878			

Units		
Fiddlers	1959	69.05%
Fiddlers II	878	30.95%
Total	2837	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors	\$ 12,275
<p>Statutory set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting 12 times this fiscal year.</p>	
Management	65,849
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Assessment roll preparation	22,500
<p>Includes preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments. Pursuant to an agreement with the District, AJC Associates, Inc., currently provides this service.</p>	
Audit	10,000
<p>The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.</p>	
Legal	13,000
<p>Woodward, Pires & Lombardo, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.</p>	
Legal - foreclosure	-
Engineering	10,000
<p>Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the Districts, which assists in crafting solutions with sustainability for the long term interest of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Engineering - foreclosure	-
Telephone	221
<p>Telephone and fax machine.</p>	
Postage	2,000
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	6,925
<p>The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit.</p>	
Printing and binding	556
<p>Accounts payable checks, letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,500
<p>The District advertises in the Naples Daily News for monthly meetings, special meetings, public hearings, bidding, etc.</p>	

EXPENDITURES (continued)

Office supplies and expenses	850
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Community Affairs.	
Trustee	25,500
Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.	
Trustee - foreclosure	-
Arbitrage rebate calculation	8,000
To ensure the District's compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	15,525
Wrathell, Hunt and Associates, LLC , currently provides dissemination agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Contingency	48,000
Miscellaneous, unforeseen costs incurred throughout the year.	
Field management	
Field management services	10,980
The field manager is responsible for the day-to-day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, ensuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending Board meetings.	
Water management	
Other contractual	42,000
The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas.	
Fountains	87,000
These expenditures are for the decorative fountain at the entrance to Venetta and a new entrance fountain at Aviamar.	
Utilities (Electric/Water) - \$5,000 per month	60,000
Maintenance - \$1,500 per month	18,000
Insurance - \$5,000 annually	5,000
Street lighting services	
Contractual services	2,500
The District utilizes a licensed electrician for street light, signage and landscape lighting repairs.	
Electricity	8,000
The District is charged on a monthly basis per street light for electric service.	
Miscellaneous	500
Covers an unforeseen costs.	

EXPENDITURES (continued)**Landscaping services**

Other contractual		565,000
-------------------	--	---------

This District contracts with an outside company to maintain the landscaping on 1,800,000 square feet of District common area and right-of-way. The contract provides for equipment, labor and materials. Costs also include mulching, tree-trimming and on-call services.

Maintenance contract	435,000
Mulch	70,000
Tree trimming	60,000

Improvements and renovations		25,000
------------------------------	--	--------

Provides for the replacement and renovation of landscape material and irrigation systems.

Contingencies		5,000
---------------	--	-------

Covers any unforeseen costs.

Access control services

Contractual services		159,074
----------------------	--	---------

The District maintains a security contract with Fiddler's Creek Foundation, which provides labor and certain equipment for the access control services of the District. The projected scheduled hours are 21,234 annually at an hourly rate of \$24.11 for main gate, rover and the Sandpiper Drive Gate. This category also covers the cost of hiring an off-duty sheriff's deputy twice a month for traffic enforcement and patrolling. This program cost will be shared with Fiddler's Creek Community Development District #1 based upon the number of units. The total cost is \$514,000 which includes access control personnel for \$512,000 plus additional off-duty sheriff's deputies for \$2,000.

Rentals and leases		11,373
--------------------	--	--------

This category provides for the two (2)-year lease of a patrol vehicle which was purchased in fiscal year 2010 at \$12,500 per year. The District also purchased and financed a security system upgrade in fiscal year 2006 for a period of 48 months at a cost of \$1,375 per month. Includes the lease of a trailer to serve as a temporary guardhouse at Sandpiper/US 41. Also includes the annual maintenance agreement covering various access control equipment including keypad, access base, mega-arm

Security System	2,553
Temp Guardhouse	1,238
Car	3,869
Maintenance Agreement	3,714

Fuel		3,714
------	--	-------

This category covers the fuel costs for the vehicles utilized by the Department. The increase, as compared to the prior year, is due to increase of fuel prices.

Repairs and Maintenance - Parts		3,095
---------------------------------	--	-------

This category covers the maintenance costs for the vehicles utilized by the Department.

Repairs and maintenance - gatehouse		6,190
-------------------------------------	--	-------

This category covers the maintenance costs for the gate mechanisms.

Insurance		2,104
-----------	--	-------

This category covers the cost of insurance for the above mentioned vehicle.

EXPENDITURES (continued)

Operating supplies

12,379

Costs associated with miscellaneous supplies used during daily activities of the department. Includes office supplies, daily passes and the inclusion of transmitters for new residents. Also includes contract with ADT for security alarm monitoring in the Championship Drive guard house; fee is \$103.35 quarterly.

Summary of Expenditures for Access Control			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
		Fiddler's #1	Fiddler's #2
Contractual Services	354,926	159,074	514,000
Rentals and Leases	25,377	11,373	36,750
Fuel	8,286	3,714	12,000
Repairs and Maintenance - Parts	6,905	3,095	10,000
Repairs and Maintenance - Gatehouse	13,810	6,190	20,000
Insurance	4,696	2,104	6,800
Operating Supplies	27,621	12,379	40,000
Total	441,621	197,929	639,550

Roadway services

Contractual services (street cleaning)

10,000

The District utilizes the services of a sub-contractor for street sweeping, once a month.

Roadway maintenance

2,500

This category covers the costs associated with minor repairs of the road, roadway signage and sidewalks.

Irrigation supply services

Controller repairs and maintenance

4,000

The District will maintain the community's irrigation pumping facility. This includes the well pumps and irrigation supply pumps and maintenance and providing for secondary potable water supply in the event of an emergency. These costs are shared with Fiddler's Creek CDD #1 based upon units.

EXPENDITURES (continued)

Supply system

38,685

The District will maintain the community's irrigation pumping facility. This includes the well pumps, irrigation supply pumps and providing for secondary potable water supply in the event of an emergency. These costs are shared with Fiddler's Creek CDD #1 based upon units. A second pump station is anticipated to come on-line in the middle of this fiscal year. The cost-sharing percentages are as follows:

Summary of Expenditures for Supply System			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
		Fiddler's #1	Fiddler's #2
			Total
Electricity		41,431	18,569
Repairs and Maintenance		20,716	9,284
Contractual		20,716	9,284
Contingencies		3,453	1,547
Total		86,315	38,685
			125,000

Other fees and charges

Property appraiser

The property appraiser charges 1.5% of the assessment levy.

15,667

Tax collector

The tax collector charges 2% of the assessment levy.

20,889

Total expenditures

\$ 1,279,526

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2003 A/B BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual Through 3/31/2010	Projected Through 9/30/2010	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	935,723				\$ 1,088,986
Allowable discounts (4%)	(37,429)				(43,559)
Assessment levy: on-roll - net	898,294	\$ 452,144	\$ 446,150	\$ 898,294	1,045,427
Assessment levy: off-roll	1,319,206	-	-	-	1,179,038
Total revenues	<u>2,217,500</u>	<u>452,144</u>	<u>446,150</u>	<u>898,294</u>	<u>2,224,465</u>
EXPENDITURES					
Debt service					
Principal A	390,000	-	-	-	415,000
Interest A	1,578,263	789,131	-	789,131	1,554,863
Interest B	216,488	108,244	-	108,244	216,488
Total debt service	<u>2,184,750</u>	<u>897,375</u>	<u>-</u>	<u>897,375</u>	<u>2,186,350</u>
Other fees & charges					
Property appraiser	14,036	11,497	2,539	14,036	16,335
Tax collector	18,714	9,042	9,672	18,714	21,780
Total other fees & charges	<u>32,750</u>	<u>20,539</u>	<u>12,211</u>	<u>32,750</u>	<u>38,115</u>
Total expenditures	<u>2,217,500</u>	<u>917,914</u>	<u>12,211</u>	<u>930,125</u>	<u>2,224,465</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(465,770)	433,939	(31,831)	-
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	36,192	-	36,192	-
Transfer out	-	(23,578)	-	(23,578)	-
Total other financing sources/(uses)	<u>-</u>	<u>12,614</u>	<u>-</u>	<u>12,614</u>	<u>-</u>
Net change in fund balances	-	(453,156)	433,939	(19,217)	-
Beginning fund balance (unaudited)	2,448,256	1,817,027	1,363,871	1,817,027	1,797,810
Ending fund balance (projected)	<u>\$ 2,448,256</u>	<u>\$ 1,363,871</u>	<u>\$ 1,797,810</u>	<u>\$ 1,797,810</u>	<u>1,797,810</u>
Use of fund balance					
Debt service reserve A account balance (required)					(1,892,450)
Debt service reserve B account balance (required)					(421,549)
Interest A expense - November 1, 2011					(764,981)
Interest B expense - November 1, 2011					(108,244)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ (1,389,414)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2003 A-1

\$21,670,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	390,000.00	6.000%	98,400.00	488,400.00
11/01/2010	-	-	86,700.00	86,700.00
05/01/2011	415,000.00	6.000%	86,700.00	501,700.00
11/01/2011	-	-	74,250.00	74,250.00
05/01/2012	435,000.00	6.000%	74,250.00	509,250.00
11/01/2012	-	-	61,200.00	61,200.00
05/01/2013	465,000.00	6.000%	61,200.00	526,200.00
11/01/2013	-	-	47,250.00	47,250.00
05/01/2014	495,000.00	6.000%	47,250.00	542,250.00
11/01/2014	-	-	32,400.00	32,400.00
05/01/2015	525,000.00	6.000%	32,400.00	557,400.00
11/01/2015	-	-	16,650.00	16,650.00
05/01/2016	555,000.00	6.000%	16,650.00	571,650.00
Total	\$3,280,000.00	-	\$735,300.00	\$4,015,300.00

Fiddler's Creek

Community Development District #2

Special Assessment Revenue Bonds, Series 2003 A-2

\$21,670,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	-	-	690,731.25	690,731.25
11/01/2010	-	-	690,731.25	690,731.25
05/01/2011	-	-	690,731.25	690,731.25
11/01/2011	-	-	690,731.25	690,731.25
05/01/2012	-	-	690,731.25	690,731.25
11/01/2012	-	-	690,731.25	690,731.25
05/01/2013	-	-	690,731.25	690,731.25
11/01/2013	-	-	690,731.25	690,731.25
05/01/2014	-	-	690,731.25	690,731.25
11/01/2014	-	-	690,731.25	690,731.25
05/01/2015	-	-	690,731.25	690,731.25
11/01/2015	-	-	690,731.25	690,731.25
05/01/2016	-	-	690,731.25	690,731.25
11/01/2016	-	-	690,731.25	690,731.25
05/01/2017	625,000.00	6.375%	690,731.25	1,315,731.25
11/01/2017	-	-	670,809.38	670,809.38
05/01/2018	645,000.00	6.375%	670,809.38	1,315,809.38
11/01/2018	-	-	650,250.00	650,250.00
05/01/2019	685,000.00	6.375%	650,250.00	1,335,250.00
11/01/2019	-	-	628,415.63	628,415.63
05/01/2020	735,000.00	6.375%	628,415.63	1,363,415.63
11/01/2020	-	-	604,987.50	604,987.50
05/01/2021	780,000.00	6.375%	604,987.50	1,384,987.50
11/01/2021	-	-	580,125.00	580,125.00
05/01/2022	830,000.00	6.375%	580,125.00	1,410,125.00
11/01/2022	-	-	553,668.75	553,668.75
05/01/2023	885,000.00	6.375%	553,668.75	1,438,668.75
11/01/2023	-	-	525,459.38	525,459.38
05/01/2024	945,000.00	6.375%	525,459.38	1,470,459.38
11/01/2024	-	-	495,337.50	495,337.50
05/01/2025	1,010,000.00	6.375%	495,337.50	1,505,337.50
11/01/2025	-	-	463,143.75	463,143.75
05/01/2026	1,075,000.00	6.375%	463,143.75	1,538,143.75
11/01/2026	-	-	428,878.13	428,878.13
05/01/2027	1,145,000.00	6.375%	428,878.13	1,573,878.13
11/01/2027	-	-	392,381.25	392,381.25
05/01/2028	1,220,000.00	6.375%	392,381.25	1,612,381.25
11/01/2028	-	-	353,493.75	353,493.75
05/01/2029	1,300,000.00	6.375%	353,493.75	1,653,493.75

Fiddler's Creek

Community Development District #2

Special Assessment Revenue Bonds, Series 2003 A-2

\$21,670,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+i
11/01/2029	-	-	312,056.25	312,056.25
05/01/2030	1,385,000.00	6.375%	312,056.25	1,697,056.25
11/01/2030	-	-	267,909.38	267,909.38
05/01/2031	1,475,000.00	6.375%	267,909.38	1,742,909.38
11/01/2031	-	-	220,893.75	220,893.75
05/01/2032	1,575,000.00	6.375%	220,893.75	1,795,893.75
11/01/2032	-	-	170,690.63	170,690.63
05/01/2033	1,680,000.00	6.375%	170,690.63	1,850,690.63
11/01/2033	-	-	117,140.63	117,140.63
05/01/2034	1,790,000.00	6.375%	117,140.63	1,907,140.63
11/01/2034	-	-	60,084.38	60,084.38
05/01/2035	1,885,000.00	6.375%	60,084.38	1,945,084.38
Total	\$21,670,000.00	-	\$25,352,418.83	\$47,022,418.83

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2003 B

\$9,905,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2009	-	-	-	-
05/01/2010	-	-	108,243.75	108,243.75
11/01/2010	-	-	108,243.75	108,243.75
05/01/2011	-	-	108,243.75	108,243.75
11/01/2011	-	-	108,243.75	108,243.75
05/01/2012	-	-	108,243.75	108,243.75
11/01/2012	-	-	108,243.75	108,243.75
05/01/2013	3,765,000.00	5.750%	108,243.75	3,873,243.75
Total	\$3,765,000.00	-	\$757,706.25	\$4,522,706.25

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2004 BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: on-roll - gross	\$ 489,983				\$ 488,502
Allowable discounts (2%)	(19,599)				(19,540)
Assessment levy: on-roll - net	470,384	\$ 236,420	\$ 233,964	\$ 470,384	468,962
Assessment levy: off-roll	544,840	-	-	-	545,411
Total revenues	1,015,224	236,420	233,964	470,384	1,014,373
EXPENDITURES					
Debt service					
Principal	155,000	-	-	-	165,000
Principal prepayment	-	5,000	-	5,000	-
Interest	843,075	421,538	-	421,538	832,275
Total debt service	998,075	426,538	-	426,538	997,275
Other fees & charges					
Property appraiser	7,349	2,594	4,755	7,349	7,328
Tax collector	9,800	4,728	5,072	9,800	9,770
Total other fees & charges	17,149	7,322	9,827	17,149	17,098
Total expenditures	1,015,224	433,860	9,827	443,687	1,014,373
Excess/(deficiency) of revenues over/(under) expenditures	-	(197,439)	224,137	26,698	-
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	15,742	-	15,742	-
Transfer out	-	(10,494)	-	(10,494)	-
Total other financing sources/(uses)	-	5,248	-	5,248	-
Net change in fund balances	-	(192,191)	224,137	31,946	-
Beginning fund balance (unaudited)	960,646	495,780	303,589	495,780	527,726
Ending fund balance (projected)	960,646	\$303,589	\$527,726	\$527,726	527,726
Use of fund balance					
Debt service reserve account balance (required)					(518,825)
Interest expense - November 1, 2011					(410,569)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ (401,668)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2004

\$17,905,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2009	-	-	-	-
05/01/2010	155,000.00	6.750%	421,368.75	576,368.75
11/01/2010	-	-	416,137.50	416,137.50
05/01/2011	165,000.00	6.750%	416,137.50	581,137.50
11/01/2011	-	-	410,568.75	410,568.75
05/01/2012	175,000.00	6.750%	410,568.75	585,568.75
11/01/2012	-	-	404,662.50	404,662.50
05/01/2013	190,000.00	6.750%	404,662.50	594,662.50
11/01/2013	-	-	398,250.00	398,250.00
05/01/2014	205,000.00	6.750%	398,250.00	603,250.00
11/01/2014	-	-	391,331.25	391,331.25
05/01/2015	215,000.00	6.750%	391,331.25	606,331.25
11/01/2015	-	-	384,075.00	384,075.00
05/01/2016	230,000.00	6.750%	384,075.00	614,075.00
11/01/2016	-	-	376,312.50	376,312.50
05/01/2017	250,000.00	6.750%	376,312.50	626,312.50
11/01/2017	-	-	367,875.00	367,875.00
05/01/2018	265,000.00	6.750%	367,875.00	632,875.00
11/01/2018	-	-	358,931.25	358,931.25
05/01/2019	285,000.00	6.750%	358,931.25	643,931.25
11/01/2019	-	-	349,312.50	349,312.50
05/01/2020	305,000.00	6.750%	349,312.50	654,312.50
11/01/2020	-	-	339,018.75	339,018.75
05/01/2021	325,000.00	6.750%	339,018.75	664,018.75
11/01/2021	-	-	328,050.00	328,050.00
05/01/2022	350,000.00	6.750%	328,050.00	678,050.00
11/01/2022	-	-	316,237.50	316,237.50
05/01/2023	375,000.00	6.750%	316,237.50	691,237.50
11/01/2023	-	-	303,581.25	303,581.25
05/01/2024	400,000.00	6.750%	303,581.25	703,581.25
11/01/2024	-	-	290,081.25	290,081.25
05/01/2025	425,000.00	6.750%	290,081.25	715,081.25
11/01/2025	-	-	275,737.50	275,737.50
05/01/2026	455,000.00	6.750%	275,737.50	730,737.50
11/01/2026	-	-	260,381.25	260,381.25
05/01/2027	490,000.00	6.750%	260,381.25	750,381.25
11/01/2027	-	-	243,843.75	243,843.75
05/01/2028	525,000.00	6.750%	243,843.75	768,843.75
11/01/2028	-	-	226,125.00	226,125.00
05/01/2029	560,000.00	6.750%	226,125.00	786,125.00
11/01/2029	-	-	207,225.00	207,225.00
05/01/2030	600,000.00	6.750%	207,225.00	807,225.00
11/01/2030	-	-	186,975.00	186,975.00
05/01/2031	640,000.00	6.750%	186,975.00	826,975.00

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2004

\$17,905,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2031	-	-	165,375.00	165,375.00
05/01/2032	685,000.00	6.750%	165,375.00	850,375.00
11/01/2032	-	-	142,256.25	142,256.25
05/01/2033	735,000.00	6.750%	142,256.25	877,256.25
11/01/2033	-	-	117,450.00	117,450.00
05/01/2034	785,000.00	6.750%	117,450.00	902,450.00
11/01/2034	-	-	90,956.25	90,956.25
05/01/2035	840,000.00	6.750%	90,956.25	930,956.25
11/01/2035	-	-	62,606.25	62,606.25
05/01/2036	895,000.00	6.750%	62,606.25	957,606.25
11/01/2036	-	-	32,400.00	32,400.00
05/01/2037	960,000.00	6.750%	32,400.00	992,400.00
Total	\$12,485,000.00	-	\$15,312,881.25	\$27,797,881.25

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: on-roll - gross	\$ 181,131				\$ 170,363
Allowable discounts (4%)	(7,245)				(6,815)
Assessment levy: on-roll - net	173,886	\$ 85,579	\$ 88,307	\$ 173,886	163,548
Assessment levy: off-roll	2,626,154	-	-	-	2,627,814
Interest income	-	31	-	31	-
Total revenues	2,800,040	85,609	88,307	173,917	2,791,362
EXPENDITURES					
Debt service					
Principal	505,000	-	-	-	530,000
Principal prepayment	-	50,000	-	50,000	-
Interest	2,288,700	1,144,050	-	1,144,050	2,255,400
Total debt service	2,793,700	1,194,050	-	1,194,050	2,785,400
Other fees & charges					
Property appraiser	2,717	2,015	702	2,717	2,555
Tax collector	3,623	1,711	1,766	3,477	3,407
Total other fees & charges	6,340	3,727	2,468	6,194	5,962
Total expenditures	2,800,040	1,197,777	2,468	1,200,244	2,791,362
Excess/(deficiency) of revenues over/(under) expenditures	-	(1,112,167)	85,840	(1,026,328)	-
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	1,154,807	-	1,154,807	-
Transfer out	-	(32,034)	-	(32,034)	-
Total other financing sources/(uses)	-	1,122,773	-	1,122,773	-
Net change in fund balances	-	10,606	85,840	96,445	-
Beginning fund balance (unaudited)	1,592,023	128,966	139,572	128,966	225,412
Ending fund balance (projected)	\$1,592,023	\$ 139,572	\$ 225,412	\$ 225,412	225,412
Use of fund balance					
Debt service reserve account balance (required)					(1,403,975)
Interest expense - November 1, 2011					(1,111,800)
Projected fund balance surplus/(deficit) as of September 30, 2011					\$ (2,290,363)

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2005

\$38,850,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2009	-	-	-	-
05/01/2010	495,000.00	6.000%	1,142,550.00	1,637,550.00
11/01/2010	-	-	1,127,700.00	1,127,700.00
05/01/2011	530,000.00	6.000%	1,127,700.00	1,657,700.00
11/01/2011	-	-	1,111,800.00	1,111,800.00
05/01/2012	565,000.00	6.000%	1,111,800.00	1,676,800.00
11/01/2012	-	-	1,094,850.00	1,094,850.00
05/01/2013	600,000.00	6.000%	1,094,850.00	1,694,850.00
11/01/2013	-	-	1,076,850.00	1,076,850.00
05/01/2014	635,000.00	6.000%	1,076,850.00	1,711,850.00
11/01/2014	-	-	1,057,800.00	1,057,800.00
05/01/2015	675,000.00	6.000%	1,057,800.00	1,732,800.00
11/01/2015	-	-	1,037,550.00	1,037,550.00
05/01/2016	720,000.00	6.000%	1,037,550.00	1,757,550.00
11/01/2016	-	-	1,015,950.00	1,015,950.00
05/01/2017	765,000.00	6.000%	1,015,950.00	1,780,950.00
11/01/2017	-	-	993,000.00	993,000.00
05/01/2018	810,000.00	6.000%	993,000.00	1,803,000.00
11/01/2018	-	-	968,700.00	968,700.00
05/01/2019	860,000.00	6.000%	968,700.00	1,828,700.00
11/01/2019	-	-	942,900.00	942,900.00
05/01/2020	915,000.00	6.000%	942,900.00	1,857,900.00
11/01/2020	-	-	915,450.00	915,450.00
05/01/2021	970,000.00	6.000%	915,450.00	1,885,450.00
11/01/2021	-	-	886,350.00	886,350.00
05/01/2022	1,030,000.00	6.000%	886,350.00	1,916,350.00
11/01/2022	-	-	855,450.00	855,450.00
05/01/2023	1,095,000.00	6.000%	855,450.00	1,950,450.00
11/01/2023	-	-	822,600.00	822,600.00
05/01/2024	1,160,000.00	6.000%	822,600.00	1,982,600.00
11/01/2024	-	-	787,800.00	787,800.00
05/01/2025	1,235,000.00	6.000%	787,800.00	2,022,800.00
11/01/2025	-	-	750,750.00	750,750.00
05/01/2026	1,310,000.00	6.000%	750,750.00	2,060,750.00
11/01/2026	-	-	711,450.00	711,450.00
05/01/2027	1,390,000.00	6.000%	711,450.00	2,101,450.00
11/01/2027	-	-	669,750.00	669,750.00
05/01/2028	1,475,000.00	6.000%	669,750.00	2,144,750.00
11/01/2028	-	-	625,500.00	625,500.00
05/01/2029	1,570,000.00	6.000%	625,500.00	2,195,500.00
11/01/2029	-	-	578,400.00	578,400.00
05/01/2030	1,665,000.00	6.000%	578,400.00	2,243,400.00
11/01/2030	-	-	528,450.00	528,450.00
05/01/2031	1,770,000.00	6.000%	528,450.00	2,298,450.00

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2005

\$38,850,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2031	-	-	475,350.00	475,350.00
05/01/2032	1,875,000.00	6.000%	475,350.00	2,350,350.00
11/01/2032	-	-	419,100.00	419,100.00
05/01/2033	1,995,000.00	6.000%	419,100.00	2,414,100.00
11/01/2033	-	-	359,250.00	359,250.00
05/01/2034	2,115,000.00	6.000%	359,250.00	2,474,250.00
11/01/2034	-	-	295,800.00	295,800.00
05/01/2035	2,245,000.00	6.000%	295,800.00	2,540,800.00
11/01/2035	-	-	228,450.00	228,450.00
05/01/2036	2,385,000.00	6.000%	228,450.00	2,613,450.00
11/01/2036	-	-	156,900.00	156,900.00
05/01/2037	2,535,000.00	6.000%	156,900.00	2,691,900.00
11/01/2037	-	-	80,850.00	80,850.00
05/01/2038	2,695,000.00	6.000%	80,850.00	2,775,850.00
Total	\$38,085,000.00	-	\$42,292,050.00	\$80,377,050.00

**Fiddler's Creek
Community Development District #2
Fiscal Year 2010-2011 Assessments**

****PRELIMINARY****

**Collier County
24 years remaining**

2003 Series Bond Issue		Parcel #	Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2010-2011 tax payment
Residential Neighborhoods	Neighborhoods							
Laguna	22		\$ 19,091.00	Coach 1	\$ 1,500.05	\$ 1,529.24	\$ 3,029.29	\$ 17,224.02
Varena	23		\$ 22,909.00	Coach 2	\$ 1,800.09	\$ 1,529.24	\$ 3,329.33	\$ 20,668.64
Marengo	60/62		\$ 22,909.00	Coach 2	\$ 1,800.09	\$ 1,529.24	\$ 3,329.33	\$ 20,668.64
Serena	64		\$ 25,454.00	Coach 3	\$ 2,001.31	\$ 1,529.24	\$ 3,530.55	\$ 22,964.76
Millbrook	61/65		\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,529.24	\$ 3,629.24	\$ 24,490.68
TBD	59		\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,529.24	\$ 3,629.24	\$ 24,490.68
TBD	63		\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,529.24	\$ 3,629.24	\$ 24,490.68
Amador	24		\$ 38,182.00	Patio 65	\$ 3,000.00	\$ 1,529.24	\$ 4,529.24	\$ 34,987.21

Fiscal Year 2009-2010 Assessments

Laguna	22			Coach 1	\$ 1,505.77	\$ 1,501.82	\$ 3,007.59	\$ 17,855.59
Varena	23			Coach 2	\$ 1,806.94	\$ 1,501.82	\$ 3,308.76	\$ 21,426.53
Marengo	60/62			Coach 2	\$ 1,806.94	\$ 1,501.82	\$ 3,308.76	\$ 21,426.53
Serena	64			Coach 3	\$ 2,007.74	\$ 1,501.82	\$ 3,509.56	\$ 23,806.84
Millbrook	61/65			Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
TBD	59			Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
TBD	63			Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
Amador	24			Patio 65	\$ 3,000.00	\$ 1,501.82	\$ 4,501.82	\$ 35,604.86

**Fiddler's Creek
Community Development District #2
Fiscal Year 2010-2011 Assessments**

****PRELIMINARY****

**Collier County
26 years remaining**

2004 Series Bond Issue		Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2010-2011 tax payment
Residential Neighborhoods	Parcel #						
Menaggio	111	\$ 26,880.09	Coach	\$ 2,200.84	\$ 1,529.24	\$ 3,730.08	\$ 25,591.81
Lagomar	113	\$ 26,880.09	Coach	\$ 2,200.84	\$ 1,529.24	\$ 3,730.08	\$ 25,591.81
Ibiza	114	\$ 36,654.06	Patio 65	\$ 3,000.25	\$ 1,529.24	\$ 4,529.49	\$ 34,897.35
Chiasso	112	\$ 36,654.06	Patio 65	\$ 3,000.25	\$ 1,529.24	\$ 4,529.49	\$ 34,897.35

Fiscal Year 2009-2010 Assessments

Menaggio	111	\$ 2,202.15	Coach	\$ 1,501.82	\$ 3,703.97	\$ 25,939.87
Lagomar	113	\$ 2,202.15	Coach	\$ 1,501.82	\$ 3,703.97	\$ 25,939.87
Ibiza	114	\$ 3,007.05	Patio 65	\$ 1,501.82	\$ 4,508.87	\$ 35,373.38
Chiasso	112	\$ 3,007.05	Patio 65	\$ 1,501.82	\$ 4,508.87	\$ 35,373.38

**Fiddler's Creek #2
Community Development District
Neighborhoods**

****PRELIMINARY****

**Collier County
27 years remaining**

2005 Series Bond Issue		Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2010-2011 tax payment
Residential Neighborhoods	Parcel #						
Callista	136	\$ 27,750.00	Coach 1	\$ 2,100.00	\$ 1,529.24	\$ 3,629.23	\$ 26,628.25

Fiscal Year 2009-2010 Assessments						
Residential Neighborhoods	Parcel #					
Callista	136	\$ 2,100.00	Coach 1	\$ 1,501.82	\$ 3,601.82	\$ 27,022.64

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2010**

	General	Debt Service Series 2003	Debt Service Series 2004	Debt Service Series 2005	Capital Projects Series 2003	Capital Projects Series 2004	Capital Projects Series 2005	Total Governmental Funds
ASSETS								
Cash	\$ 141,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,298
Investments	-	-	-	-	-	-	-	-
Revenue	-	496,108	230,521	83,096	-	-	-	809,725
Reserve A	-	690,427	64,391	36,033	-	-	-	790,851
Reserve B	-	222,090	-	-	-	-	-	222,090
Prepayment A	-	3,878	4,851	3,337	-	-	-	12,066
Prepayment B	-	3,257	-	-	-	-	-	3,257
Remedial	-	12,665	5,285	16,704	-	-	-	34,654
Construction	-	-	-	-	1,524,451	15,291	4,178,412	5,718,154
Due from other funds	-	-	-	-	-	-	-	-
General fund	-	-	30,356	10,988	-	-	-	41,344
Debt service fund series 2003	-	-	-	51	-	-	-	51
Debt service fund series 2004	-	-	-	37	-	-	-	37
Due from Developer	22,574	1,321,835	849,917	2,629,412	-	-	-	4,823,738
Total assets	\$ 163,872	\$ 2,750,260	\$ 1,185,321	\$ 2,779,658	\$ 1,524,451	\$ 15,291	\$ 4,178,412	\$ 12,597,265
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 30,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,910
Due to other funds	-	-	-	-	-	-	-	-
Debt service fund series 2004	30,356	-	-	-	-	-	-	30,356
Debt service fund series 2005	10,988	51	37	-	-	-	-	11,076
Deferred revenue	22,574	1,321,835	849,917	2,629,412	-	-	-	4,823,738
Total liabilities	94,828	1,321,886	849,954	2,629,412	-	-	-	4,896,080
Fund balances								
Reserved for:								
Debt service	-	1,428,374	335,367	150,246	-	-	-	1,913,987
Capital projects	-	-	-	-	1,524,451	15,291	4,178,412	5,718,154
Unreserved, undesignated	69,044	-	-	-	-	-	-	69,044
Total fund balances	69,044	1,428,374	335,367	150,246	1,524,451	15,291	4,178,412	7,701,185
Total liabilities & fund balances	\$ 163,872	\$ 2,750,260	\$ 1,185,321	\$ 2,779,658	\$ 1,524,451	\$ 15,291	\$ 4,178,412	\$ 12,597,265

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 64,930	\$ 560,498	\$ 984,716	57%
Assessment levy: off-roll	22,574	135,446	270,891	50%
Interest	30	534	2,000	27%
Intergovernmental revenue	-	7,124	-	N/A
Miscellaneous	-	54	-	N/A
Total revenues	<u>87,534</u>	<u>703,656</u>	<u>1,257,607</u>	56%
EXPENDITURES				
Administrative				
Supervisors	1,077	6,028	12,275	49%
Management	5,487	38,412	65,849	58%
Assessment roll preparation	-	22,500	22,500	100%
Audit	-	8,715	10,000	87%
Legal	702	4,441	13,000	34%
Legal - foreclosure	-	36,576	-	N/A
Engineering	310	4,085	10,000	41%
Engineering - foreclosure	-	426	-	N/A
Telephone	18	125	214	58%
Postage	270	1,044	2,000	52%
Insurance	-	6,723	5,150	131%
Printing and binding	45	313	537	58%
Legal advertising	114	1,968	2,500	79%
Office supplies	70	689	851	81%
Annual District filing fee	-	175	175	100%
Trustee	-	-	25,500	0%
Trustee - foreclosure	-	26,801	-	N/A
Arbitrage rebate calculation	-	-	8,000	0%
Dissemination agent	1,294	9,056	15,525	58%
Contingency	-	412	48,000	1%
Total administrative	<u>9,387</u>	<u>168,489</u>	<u>242,076</u>	70%
Field management				
Field management services	915	6,405	10,980	58%
Total field management	<u>915</u>	<u>6,405</u>	<u>10,980</u>	58%
Water mangement				
Other contractual	3,449	20,694	38,000	54%
Fountains	13,940	61,668	83,000	74%
Total water management	<u>17,389</u>	<u>82,362</u>	<u>121,000</u>	68%
Street lighting				
Contractual services	-	1,090	2,500	44%
Electricity	1,383	4,173	7,000	60%
Miscellaneous	-	-	500	0%
Total street lighting	<u>1,383</u>	<u>5,263</u>	<u>10,000</u>	53%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
Landscaping				
Other contractual	41,470	263,372	555,000	47%
Improvements and renovations	37,015	46,705	25,000	187%
Contingencies	-	-	5,000	0%
Total landscaping	<u>78,485</u>	<u>310,077</u>	<u>585,000</u>	53%
Access control				
Contractual services	13,316	94,548	145,521	65%
Rentals & leases	666	5,451	13,091	42%
Fuel	347	1,822	4,642	39%
Repairs & maintenance - parts	21	1,635	3,095	53%
Repairs & maintenance - gate house	1,206	7,451	6,190	120%
Insurance	-	1,825	1,547	118%
Operating supplies	1,110	9,644	12,379	78%
Capital outlay	-	7,124	-	N/A
Total access control	<u>16,666</u>	<u>129,500</u>	<u>186,465</u>	69%
Roadway maintenance				
Contractual services (street cleaning)	399	22,968	21,000	109%
Roadway maintenance	-	-	2,500	0%
Total roadway services	<u>399</u>	<u>22,968</u>	<u>23,500</u>	98%
Irrigation				
Controller repairs & maintenance	18	72	4,000	2%
Supply system	9,470	28,949	38,685	75%
Total irrigation	<u>9,488</u>	<u>29,021</u>	<u>42,685</u>	68%
Other fees & charges				
Property appraiser	-	13,014	15,386	85%
Tax collector	1,299	11,209	20,515	55%
Total other fees & charges	<u>1,299</u>	<u>24,223</u>	<u>35,901</u>	67%
Total expenditures and other charges	<u>135,411</u>	<u>778,308</u>	<u>1,257,607</u>	62%
Excess/(deficiency) of revenues over/(under) expenditures	(47,877)	(74,652)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	63,803	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>63,803</u>	<u>-</u>	N/A
Net change in fund balances	(47,877)	(10,849)	-	
Fund balances - beginning	116,921	79,893	12,282	
Fund balances - ending	<u>\$ 69,044</u>	<u>\$ 69,044</u>	<u>\$ 12,282</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2003
FOR THE PERIOD ENDED APRIL 30, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 59,240	\$ 511,385	\$ 898,294	57%
Assessment levy: off-roll	-	-	1,319,206	0%
Total revenues	<u>59,240</u>	<u>511,385</u>	<u>2,217,500</u>	23%
EXPENDITURES				
Debt service				
Principal A	-	-	390,000	0%
Interest A	-	789,131	1,578,263	50%
Interest B	-	108,244	216,488	50%
Total debt service	<u>-</u>	<u>897,375</u>	<u>2,184,751</u>	41%
Other fees & charges				
Property appraiser	-	11,497	14,036	82%
Tax collector	1,186	10,228	18,713	55%
Total other fees & charges	<u>1,186</u>	<u>21,725</u>	<u>32,749</u>	66%
Total expenditures	<u>1,186</u>	<u>919,100</u>	<u>2,217,500</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	58,054	(407,715)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	36,192	-	N/A
Transfer out	-	(23,578)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>12,614</u>	<u>-</u>	N/A
Net change in fund balances	58,054	(395,101)	-	
Fund balances - beginning	1,370,320	1,823,475	2,448,256	
Fund balances - ending	<u>\$ 1,428,374</u>	<u>\$ 1,428,374</u>	<u>\$ 2,448,256</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2004
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 30,976	\$ 267,396	\$ 470,384	57%
Assessment levy: off-roll	-	-	544,840	0%
Total revenues	<u>30,976</u>	<u>267,396</u>	<u>1,015,224</u>	26%
EXPENDITURES				
Debt service				
Principal	-	-	155,000	0%
Interest	-	421,538	843,075	50%
Principal prepayment	-	5,000	-	N/A
Total debt service	<u>-</u>	<u>426,538</u>	<u>998,075</u>	43%
Other fees & charges				
Property appraiser	-	2,594	7,350	35%
Tax collector	622	5,348	9,799	55%
Total other fees & charges	<u>622</u>	<u>7,942</u>	<u>17,149</u>	46%
Total expenditures	<u>622</u>	<u>434,480</u>	<u>1,015,224</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	30,354	(167,084)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	15,742	-	N/A
Transfer out	-	(10,494)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>5,248</u>	<u>-</u>	N/A
Net change in fund balances	<u>30,354</u>	<u>(161,836)</u>	<u>-</u>	
Fund balances - beginning	305,013	497,203	960,646	
Fund balances - ending	<u>\$ 335,367</u>	<u>\$ 335,367</u>	<u>\$ 960,646</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 11,213	\$ 96,791	\$ 173,886	56%
Assessment levy: off-roll	-	-	2,626,154	0%
Interest	11	42	-	N/A
Total revenues	<u>11,224</u>	<u>96,833</u>	<u>2,800,040</u>	3%
EXPENDITURES				
Debt service				
Principal	-	-	505,000	0%
Interest	-	1,144,050	2,288,700	50%
Principal prepayment	-	50,000	-	N/A
Total debt service	<u>-</u>	<u>1,194,050</u>	<u>2,793,700</u>	43%
Other fees & charges				
Property appraiser	-	2,015	2,717	74%
Tax collector	227	1,939	3,623	54%
Total other fees & charges	<u>227</u>	<u>3,954</u>	<u>6,340</u>	62%
Total expenditures	<u>227</u>	<u>1,198,004</u>	<u>2,800,040</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	10,997	(1,101,171)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	1,154,807	-	N/A
Transfer out	-	(32,034)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>1,122,773</u>	<u>-</u>	N/A
Net change in fund balances	10,997	21,602	-	
Fund balances - beginning	139,249	128,644	1,592,023	
Fund balances - ending	<u>\$ 150,246</u>	<u>\$ 150,246</u>	<u>\$ 1,592,023</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2003
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>-</u>	<u>64,221</u>
Total expenditures	<u>-</u>	<u>64,221</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (64,221)
 OTHER FINANCING SOURCES/(USES)		
Transfer out	<u>-</u>	<u>(36,192)</u>
Total other financing sources/(uses)	<u>-</u>	<u>(36,192)</u>
Net change in fund balances	<u>-</u>	<u>(100,413)</u>
Fund balances - beginning	<u>1,524,451</u>	<u>1,624,864</u>
Fund balances - ending	<u><u>\$ 1,524,451</u></u>	<u><u>\$ 1,524,451</u></u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2004
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date
REVENUES	\$ -	\$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(15,742)
Total other financing sources/(uses)	-	(15,742)
Net change in fund balances	-	(15,742)
Fund balances - beginning	15,291	31,034
Fund balances - ending	\$ 15,291	\$ 15,291

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year to Date
REVENUES		
Interest	\$ 355	\$ 1,751
Total revenues	355	1,751
EXPENDITURES		
Capital outlay	466	172,628
Total expenditures	466	172,628
Excess/(deficiency) of revenues over/(under) expenditures	(111)	(170,877)
OTHER FINANCING SOURCES/(USES)		
Transfers out	-	(1,152,505)
Total other financing sources/(uses)	-	(1,152,505)
Net change in fund balances	(111)	(1,323,382)
Fund balances - beginning	4,178,523	5,501,794
Fund balances - ending	\$ 4,178,412	\$ 4,178,412

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 A-1
AMORTIZATION SCHEDULE \$4,715,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
11/01/2008	\$ -	-	\$ 110,250.00	\$ 110,250.00
05/01/2009	370,000.00	6.000%	110,250.00	480,250.00
11/01/2009	-	-	99,150.00	99,150.00
05/01/2010	390,000.00	6.000%	99,150.00	489,150.00
11/01/2010	-	-	87,450.00	87,450.00
05/01/2011	415,000.00	6.000%	87,450.00	502,450.00
11/01/2011	-	-	75,000.00	75,000.00
05/01/2012	440,000.00	6.000%	75,000.00	515,000.00
11/01/2012	-	-	61,800.00	61,800.00
05/01/2013	470,000.00	6.000%	61,800.00	531,800.00
11/01/2013	-	-	47,700.00	47,700.00
05/01/2014	500,000.00	6.000%	47,700.00	547,700.00
11/01/2014	-	-	32,700.00	32,700.00
05/01/2015	530,000.00	6.000%	32,700.00	562,700.00
11/01/2015	-	-	16,800.00	16,800.00
05/01/2016	560,000.00	6.000%	16,800.00	576,800.00
Total	<u>\$ 3,675,000.00</u>		<u>\$ 1,061,700.00</u>	<u>\$ 4,736,700.00</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 A-2
\$21,670,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
11/01/2008	\$ -	-	\$ 690,731.25	\$ 690,731.25
05/01/2009	-	-	690,731.25	690,731.25
11/01/2009	-	-	690,731.25	690,731.25
05/01/2010	-	-	690,731.25	690,731.25
11/01/2010	-	-	690,731.25	690,731.25
05/01/2011	-	-	690,731.25	690,731.25
11/01/2011	-	-	690,731.25	690,731.25
05/01/2012	-	-	690,731.25	690,731.25
11/01/2012	-	-	690,731.25	690,731.25
05/01/2013	-	-	690,731.25	690,731.25
11/01/2013	-	-	690,731.25	690,731.25
05/01/2014	-	-	690,731.25	690,731.25
11/01/2014	-	-	690,731.25	690,731.25
05/01/2015	-	-	690,731.25	690,731.25
11/01/2015	-	-	690,731.25	690,731.25
05/01/2016	-	-	690,731.25	690,731.25
11/01/2016	-	-	690,731.25	690,731.25
05/01/2017	625,000.00	6.375%	690,731.25	1,315,731.25
11/01/2017	-	-	670,809.38	670,809.38
05/01/2018	645,000.00	6.375%	670,809.38	1,315,809.38
11/01/2018	-	-	650,250.00	650,250.00
05/01/2019	685,000.00	6.375%	650,250.00	1,335,250.00
11/01/2019	-	-	628,415.63	628,415.63
05/01/2020	735,000.00	6.375%	628,415.63	1,363,415.63
11/01/2020	-	-	604,987.50	604,987.50
05/01/2021	780,000.00	6.375%	604,987.50	1,384,987.50
11/01/2021	-	-	580,125.00	580,125.00
05/01/2022	830,000.00	6.375%	580,125.00	1,410,125.00
11/01/2022	-	-	553,668.75	553,668.75
05/01/2023	885,000.00	6.375%	553,668.75	1,438,668.75
11/01/2023	-	-	525,459.38	525,459.38
05/01/2024	945,000.00	6.375%	525,459.38	1,470,459.38
11/01/2024	-	-	495,337.50	495,337.50
05/01/2025	1,010,000.00	6.375%	495,337.50	1,505,337.50
11/01/2025	-	-	463,143.75	463,143.75
05/01/2026	1,075,000.00	6.375%	463,143.75	1,538,143.75
11/01/2026	-	-	428,878.13	428,878.13
05/01/2027	1,145,000.00	6.375%	428,878.13	1,573,878.13
11/01/2027	-	-	392,381.25	392,381.25
05/01/2028	1,220,000.00	6.375%	392,381.25	1,612,381.25
11/01/2028	-	-	353,493.75	353,493.75
05/01/2029	1,300,000.00	6.375%	353,493.75	1,653,493.75
11/01/2029	-	-	312,056.25	312,056.25

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 A-2
\$21,670,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
05/01/2030	1,385,000.00	6.375%	312,056.25	1,697,056.25
11/01/2030	-	-	267,909.38	267,909.38
05/01/2031	1,475,000.00	6.375%	267,909.38	1,742,909.38
11/01/2031	-	-	220,893.75	220,893.75
05/01/2032	1,575,000.00	6.375%	220,893.75	1,795,893.75
11/01/2032	-	-	170,690.63	170,690.63
05/01/2033	1,680,000.00	6.375%	170,690.63	1,850,690.63
11/01/2033	-	-	117,140.63	117,140.63
05/01/2034	1,790,000.00	6.375%	117,140.63	1,907,140.63
11/01/2034	-	-	60,084.38	60,084.38
05/01/2035	1,885,000.00	6.375%	60,084.38	1,945,084.38
Total	<u>\$ 21,670,000.00</u>		<u>\$ 27,424,612.58</u>	<u>\$ 49,094,612.58</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 B
\$9,905,000**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>
11/01/2008	\$ -	-	\$ 108,387.50	\$ 108,387.50
05/01/2009	-	-	108,387.50	108,387.50
11/01/2009	-	-	108,387.50	108,387.50
05/01/2010	-	-	108,387.50	108,387.50
11/01/2010	-	-	108,387.50	108,387.50
05/01/2011	-	-	108,387.50	108,387.50
11/01/2011	-	-	108,387.50	108,387.50
05/01/2012	-	-	108,387.50	108,387.50
11/01/2012	-	-	108,387.50	108,387.50
05/01/2013	3,770,000.00	5.750%	108,387.50	3,878,387.50
Total	<u>\$3,770,000.00</u>		<u>\$1,083,875.00</u>	<u>\$4,853,875.00</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2004
\$17,905,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	\$ -	-	\$ 426,768.75	\$ 426,768.75
05/01/2009	145,000.00	6.750%	426,768.75	571,768.75
11/01/2009	-	-	421,875.00	421,875.00
05/01/2010	155,000.00	6.750%	421,875.00	576,875.00
11/01/2010	-	-	416,643.75	416,643.75
05/01/2011	165,000.00	6.750%	416,643.75	581,643.75
11/01/2011	-	-	411,075.00	411,075.00
05/01/2012	180,000.00	6.750%	411,075.00	591,075.00
11/01/2012	-	-	405,000.00	405,000.00
05/01/2013	190,000.00	6.750%	405,000.00	595,000.00
11/01/2013	-	-	398,587.50	398,587.50
05/01/2014	205,000.00	6.750%	398,587.50	603,587.50
11/01/2014	-	-	391,668.75	391,668.75
05/01/2015	215,000.00	6.750%	391,668.75	606,668.75
11/01/2015	-	-	384,412.50	384,412.50
05/01/2016	235,000.00	6.750%	384,412.50	619,412.50
11/01/2016	-	-	376,481.25	376,481.25
05/01/2017	250,000.00	6.750%	376,481.25	626,481.25
11/01/2017	-	-	368,043.75	368,043.75
05/01/2018	265,000.00	6.750%	368,043.75	633,043.75
11/01/2018	-	-	359,100.00	359,100.00
05/01/2019	285,000.00	6.750%	359,100.00	644,100.00
11/01/2019	-	-	349,481.25	349,481.25
05/01/2020	305,000.00	6.750%	349,481.25	654,481.25
11/01/2020	-	-	339,187.50	339,187.50
05/01/2021	325,000.00	6.750%	339,187.50	664,187.50
11/01/2021	-	-	328,218.75	328,218.75
05/01/2022	350,000.00	6.750%	328,218.75	678,218.75
11/01/2022	-	-	316,406.25	316,406.25
05/01/2023	375,000.00	6.750%	316,406.25	691,406.25
11/01/2023	-	-	303,750.00	303,750.00
05/01/2024	400,000.00	6.750%	303,750.00	703,750.00
11/01/2024	-	-	290,250.00	290,250.00
05/01/2025	425,000.00	6.750%	290,250.00	715,250.00
11/01/2025	-	-	275,906.25	275,906.25
05/01/2026	455,000.00	6.750%	275,906.25	730,906.25
11/01/2026	-	-	260,550.00	260,550.00
05/01/2027	490,000.00	6.750%	260,550.00	750,550.00
11/01/2027	-	-	244,012.50	244,012.50
05/01/2028	525,000.00	6.750%	244,012.50	769,012.50
11/01/2028	-	-	226,293.75	226,293.75
05/01/2029	560,000.00	6.750%	226,293.75	786,293.75

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2004
\$17,905,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
11/01/2029	-	-	207,393.75	207,393.75
05/01/2030	600,000.00	6.750%	207,393.75	807,393.75
11/01/2030	-	-	187,143.75	187,143.75
05/01/2031	640,000.00	6.750%	187,143.75	827,143.75
11/01/2031	-	-	165,543.75	165,543.75
05/01/2032	685,000.00	6.750%	165,543.75	850,543.75
11/01/2032	-	-	142,425.00	142,425.00
05/01/2033	735,000.00	6.750%	142,425.00	877,425.00
11/01/2033	-	-	117,618.75	117,618.75
05/01/2034	785,000.00	6.750%	117,618.75	902,618.75
11/01/2034	-	-	91,125.00	91,125.00
05/01/2035	840,000.00	6.750%	91,125.00	931,125.00
11/01/2035	-	-	62,775.00	62,775.00
05/01/2036	900,000.00	6.750%	62,775.00	962,775.00
11/01/2036	-	-	32,400.00	32,400.00
05/01/2037	960,000.00	6.750%	32,400.00	992,400.00
Total	<u>\$12,645,000.00</u>		<u>\$16,600,275.00</u>	<u>\$29,245,275.00</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005
\$38,850,000**

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	\$ -	-	\$ 1,165,500.00	\$ 1,165,500.00
05/01/2009	495,000.00	6.000%	1,165,500.00	1,660,500.00
11/01/2009	-	-	1,150,650.00	1,150,650.00
05/01/2010	515,000.00	6.000%	1,150,650.00	1,665,650.00
11/01/2010	-	-	1,135,200.00	1,135,200.00
05/01/2011	555,000.00	6.000%	1,135,200.00	1,690,200.00
11/01/2011	-	-	1,118,550.00	1,118,550.00
05/01/2012	590,000.00	6.000%	1,118,550.00	1,708,550.00
11/01/2012	-	-	1,100,850.00	1,100,850.00
05/01/2013	625,000.00	6.000%	1,100,850.00	1,725,850.00
11/01/2013	-	-	1,082,100.00	1,082,100.00
05/01/2014	655,000.00	6.000%	1,082,100.00	1,737,100.00
11/01/2014	-	-	1,062,450.00	1,062,450.00
05/01/2015	695,000.00	6.000%	1,062,450.00	1,757,450.00
11/01/2015	-	-	1,041,600.00	1,041,600.00
05/01/2016	735,000.00	6.000%	1,041,600.00	1,776,600.00
11/01/2016	-	-	1,019,550.00	1,019,550.00
05/01/2017	785,000.00	6.000%	1,019,550.00	1,804,550.00
11/01/2017	-	-	996,000.00	996,000.00
05/01/2018	830,000.00	6.000%	996,000.00	1,826,000.00
11/01/2018	-	-	971,100.00	971,100.00
05/01/2019	880,000.00	6.000%	971,100.00	1,851,100.00
11/01/2019	-	-	944,700.00	944,700.00
05/01/2020	930,000.00	6.000%	944,700.00	1,874,700.00
11/01/2020	-	-	916,800.00	916,800.00
05/01/2021	990,000.00	6.000%	916,800.00	1,906,800.00
11/01/2021	-	-	887,100.00	887,100.00
05/01/2022	1,045,000.00	6.000%	887,100.00	1,932,100.00
11/01/2022	-	-	855,750.00	855,750.00
05/01/2023	1,110,000.00	6.000%	855,750.00	1,965,750.00
11/01/2023	-	-	822,450.00	822,450.00
05/01/2024	1,180,000.00	6.000%	822,450.00	2,002,450.00
11/01/2024	-	-	787,050.00	787,050.00
05/01/2025	1,250,000.00	6.000%	787,050.00	2,037,050.00
11/01/2025	-	-	749,550.00	749,550.00
05/01/2026	1,325,000.00	6.000%	749,550.00	2,074,550.00
11/01/2026	-	-	709,800.00	709,800.00
05/01/2027	1,405,000.00	6.000%	709,800.00	2,114,800.00
11/01/2027	-	-	667,650.00	667,650.00
05/01/2028	1,485,000.00	6.000%	667,650.00	2,152,650.00
11/01/2028	-	-	623,100.00	623,100.00
05/01/2029	1,570,000.00	6.000%	623,100.00	2,193,100.00
11/01/2029	-	-	576,000.00	576,000.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005
\$38,850,000**

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2030	1,670,000.00	6.000%	576,000.00	2,246,000.00
11/01/2030	-	-	525,900.00	525,900.00
05/01/2031	1,770,000.00	6.000%	525,900.00	2,295,900.00
11/01/2031	-	-	472,800.00	472,800.00
05/01/2032	1,875,000.00	6.000%	472,800.00	2,347,800.00
11/01/2032	-	-	416,550.00	416,550.00
05/01/2033	1,985,000.00	6.000%	416,550.00	2,401,550.00
11/01/2033	-	-	357,000.00	357,000.00
05/01/2034	2,110,000.00	6.000%	357,000.00	2,467,000.00
11/01/2034	-	-	293,700.00	293,700.00
05/01/2035	2,240,000.00	6.000%	293,700.00	2,533,700.00
11/01/2035	-	-	226,500.00	226,500.00
05/01/2036	2,370,000.00	6.000%	226,500.00	2,596,500.00
11/01/2036	-	-	155,400.00	155,400.00
05/01/2037	2,515,000.00	6.000%	155,400.00	2,670,400.00
11/01/2037	-	-	79,950.00	79,950.00
05/01/2038	2,665,000.00	6.000%	79,950.00	2,744,950.00
Total	<u>\$38,850,000.00</u>		<u>\$45,822,600.00</u>	<u>\$84,672,600.00</u>

RESOLUTION 2010-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2011 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Fiddler's Creek Community Development District #1 (the "Board") prior to June 15, 2010, a proposed operating budget for Fiscal Year 2011; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1:

1. The operating budget proposed by the District Manager for Fiscal Year 2011 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: August 25, 2010

HOUR: 8:00 A.M.

**LOCATION: Fiddler's Creek Club and Spa
3470 Club Center Boulevard
Naples, Florida 34114**

3. The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least 60 days prior to the hearing set above.

4. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the Board deems necessary.

5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2010.

ATTEST:

**BOARD OF SUPERVISORS OF
THE FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1**

Secretary

By: _____

Its: _____

EXHIBIT A

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
PROPOSED BUDGET
FISCAL YEAR 2011
MAY 26, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
TABLE OF CONTENTS**

Description	Page Number
General Fund 001 Budget	1 - 3
Definitions of General Fund 001 Expenditures	4 - 9
General Fund 002 Budget	10
Definitions of General Fund 002 Expenditures	11
Debt Amortization - Hurricane Loan	12
Debt Service Fund Budget - Series 1999 A/B	13
Amortization - Series 1999 A	14
Amortization - Series 1999 B	15
Debt Service Fund Budget - Series 2002 A/B	16
Amortization - Series 2002 A	17 - 18
Amortization - Series 2002 B	19 - 20
Debt Service Fund Budget - Series 2005	21
Amortization - Series 2005	22 - 23
Debt Service Fund Budget - Series 2006	24
Amortization - Series 2006	25
Final Assessments	26 - 27

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2011**

Fiscal Year 2010

	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	Proposed Budget FY 2011
REVENUES					
Assessment levy - gross	\$ 1,582,696				\$ 1,620,560
Allowable discounts (2%)	(63,308)				(64,822)
Assessment levy - net	1,519,388	\$ 978,259	\$ 541,129	\$ 1,519,388	1,555,738
Assessment levy: off-roll	548,612	228,590	320,022	548,612	561,738
Interest	6,000	1,686	500	2,186	3,000
Miscellaneous	5,000	3,295	500	3,795	5,000
Capital lease inception	-	22,980	-	22,980	-
Total revenues	2,079,000	1,234,810	862,151	2,096,961	2,125,476
EXPENDITURES					
Professional and administrative					
Supervisors' fees	12,918	7,219	5,699	12,918	12,918
Management	58,175	29,088	29,087	58,175	58,175
Assessment roll preparation	25,000	25,000	-	25,000	25,000
Accounting services	18,997	9,498	9,499	18,997	18,997
Audit	14,800	15,000	-	15,000	14,800
Legal	20,000	12,571	7,429	20,000	20,000
Legal fees - foreclosure	-	78,397	-	78,397	-
Engineering	7,500	6,224	1,276	7,500	7,500
Engineering fees - foreclosure	-	465	-	465	-
Telephone	536	270	266	536	555
Postage	3,000	1,114	1,114	2,228	3,000
Insurance	13,500	14,857	-	14,857	15,000
Printing and binding	536	270	266	536	555
Legal advertising	2,500	686	1,000	1,686	2,000
Office supplies and expenses	750	461	200	661	750
Annual district filing fee	175	175	-	175	175
Trustee	15,500	3,604	10,000	13,604	15,500
Trustee fees - foreclosure	-	6,082	-	6,082	-
Arbitrage rebate calculation	4,000	-	4,000	4,000	4,000
Contingencies	1,000	470	530	1,000	1,000
Dissemination agent	10,928	5,466	5,462	10,928	10,928
Total professional and administrative	209,815	216,917	75,828	292,745	210,853
Field management					
Field management services	25,218	12,612	12,606	25,218	25,218
Total field management	25,218	12,612	12,606	25,218	25,218
Water management					
Other contractual	155,000	43,246	120,000	163,246	150,000
Fountains	45,000	21,519	21,519	43,038	45,000
Total water management	200,000	64,765	141,519	206,284	195,000

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2011**

Fiscal Year 2010

	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	Proposed Budget FY 2011
Street lighting services					
Contractual services	20,000	7,783	7,783	15,566	20,000
Electricity	46,000	16,469	16,469	32,938	40,000
Holiday lighting program	12,000	11,000	-	11,000	12,000
Miscellaneous	1,500	-	500	500	1,500
Total street lighting	<u>79,500</u>	<u>35,252</u>	<u>24,752</u>	<u>60,004</u>	<u>73,500</u>
Landscaping services					
Other contractual - landscape maint. Improvements and renovations	800,000	332,391	465,000	797,391	880,000
Contingencies	75,000	16,099	55,000	71,099	75,000
Contingencies	76,500	-	10,000	10,000	25,000
Total landscaping services	<u>951,500</u>	<u>348,490</u>	<u>530,000</u>	<u>878,490</u>	<u>980,000</u>
Access control services					
Contractual services	324,689	180,806	143,883	324,689	354,926
Rentals and leases	29,209	10,651	10,651	21,302	25,377
Fuel	10,357	3,284	4,598	7,882	8,286
Repairs and maintenance - parts	6,905	3,595	3,595	7,190	6,905
Repairs and maintenance - gatehouse	13,810	14,827	6,000	20,827	13,810
Insurance	2,417	3,448	-	3,448	4,696
Operating supplies	27,621	17,977	8,000	25,977	27,621
Capital outlay	-	15,856	-	15,856	-
Intergovernmental expense	-	7,124	-	7,124	-
Total access control	<u>415,008</u>	<u>257,568</u>	<u>176,727</u>	<u>434,295</u>	<u>441,621</u>
Roadway services					
Contractual services	6,500	1,995	4,000	5,995	6,500
Roadway maintenance	40,000	40,863	1,000	41,863	40,000
Total roadway services	<u>46,500</u>	<u>42,858</u>	<u>5,000</u>	<u>47,858</u>	<u>46,500</u>
Irrigation supply services					
Electricity	750	163	228	391	750
Repairs and maintenance	1,500	1,109	391	1,500	1,500
Supply system	86,315	33,697	52,618	86,315	86,315
Contingencies	-	5,146	2,000	7,146	-
Total irrigation supply services	<u>88,565</u>	<u>40,115</u>	<u>55,237</u>	<u>95,352</u>	<u>88,565</u>
Parks and recreation					
Repairs and maintenance	7,500	2,750	2,000	4,750	7,500
Total parks & recreation	<u>7,500</u>	<u>2,750</u>	<u>2,000</u>	<u>4,750</u>	<u>7,500</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	
Other fees and charges					
Property appraiser	23,740	22,471	-	22,471	24,308
Tax collector	31,654	19,564	10,823	30,387	32,411
Total fees and charges	55,394	42,035	10,823	52,858	56,719
Total expenditures	2,079,000	1,063,362	1,034,492	2,097,854	2,125,476
 Excess/(deficiency) of revenues over/(under) expenditures	-	171,448	(172,341)	(893)	-
 OTHER FINANCING SOURCES/(USES)					
Transfers in	-	84,945	-	84,945	-
Total other financing sources/(uses)	-	84,945	-	84,945	-
Net change in fund balances	-	256,393	(172,341)	84,052	-
Fund balance - beginning (unaudited)	369,926	529,449	785,842	529,449	613,501
Fund balance - ending (projected)	<u>\$ 369,926</u>	<u>\$ 785,842</u>	<u>\$ 613,501</u>	<u>\$ 613,501</u>	<u>\$ 613,501</u>

	Assessment Summary			Total Revenue
	ERU's	FY 2010 Assessment	FY 2011 Assessment	
On-roll	1,425	\$ 1,111	\$ 1,137	\$ 1,620,560
Direct billed	534	\$ 1,028	\$ 1,052	\$ 561,738
	<u>1,959</u>			

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES

Professional and administrative

Supervisors' fees	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting 12 times in fiscal year 2011.	
Management	58,175
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.	
Assessment roll preparation	25,000
Includes preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments. Pursuant to an agreement with the District, AJC Associates, Inc., currently provides this service.	
Accounting services	18,997
Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.	
Audit	14,800
The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Legal	20,000
Woodward, Pires & Lombardo, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, we provide service as "Local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	7,500
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the Community - recognizing the needs of government, the environment and maintenance of the District's facilities.	
Telephone	555
Telephone and fax machine.	
Postage	3,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (continued)

Insurance	15,000
The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$5,000,000 general aggregate) and \$5,000,000 for public officials liability limit.	
Printing and binding	555
Accounts payable checks, letterhead, envelopes, copies, etc.	
Legal advertising	2,000
The District advertises in a local newspaper for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.	
Office supplies and expenses	750
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Community Affairs.	
Trustee	15,500
Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation	4,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	10,928
Wrathell, Hunt and Associates, LLC , currently provides Dissemination Agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Contingencies	1,000
Miscellaneous, unforeseen costs incurred throughout the year.	
Field management	
Field management services	25,218
The field manager is responsible for the day-to-day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, ensuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending board meetings.	
Water management	
Other contractual	150,000
The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas.	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Fountains		45,000
These expenditures relate to the decorative and floating fountains located at the main entrance.		
Utilities (Electric)	30,000	
Maintenance	12,500	
Insurance	<u>2,500</u>	
		45,000
Street lighting services		
Contractual services		20,000
The District utilizes a licensed electrician for street light, signage and landscape lighting repairs.		
Electricity		40,000
The District is charged on a monthly basis per street light for electric service.		
Holiday lighting program		12,000
The District subcontracts to install and maintain holiday lighting at the 951 entrance and the gatehouse.		
Miscellaneous		1,500
Covers unforeseen costs.		
Landscaping services		
Other contractual - landscape maint.		880,000
This District contracts with an outside company to maintain the landscaping on 2,300,000 square feet of District common area and right-of-way. The contract provides for equipment, labor and materials. Costs also include mulching and on-call services.		
Maintenance Contract	745,000	
Tree Trimming	100,000	
Mulch	35,000	
Improvements and renovations		75,000
Provides for the replacement and renovation of landscape material and irrigation systems.		
Contingencies		25,000
Covers any unforeseen costs.		

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (continued)

Access control services

Contractual services 354,926

The District maintains a security contract with Fiddler's Creek Foundation, which provides labor and certain equipment for the access control services of the District. The projected scheduled hours are 21,234 annually at an hourly rate of \$22.05 for main gate, rover the gate at Championship Drive. (Sandpiper Gate is planned to be unmanned) This category also covers the cost of hiring an off-duty sheriff's deputy twice a month for traffic enforcement and patrolling. This program cost will be shared with Fiddler's Creek Community Development District #2 based upon the number of units. The total cost is \$470,210 which includes access control personnel for \$468,210 plus additional off-duty sheriff's deputies for \$2,000.

Rentals and leases 25,377

This category provides for the two (2)-year lease of a patrol vehicle to be purchased in Fiscal Year 2010 at \$12,500 per year. The District also purchased and financed a security system upgrade in fiscal year 2006 for a period of 48 months at a cost of \$1,375 per month. Includes the lease of a trailer to serve as a temporary guardhouse at Sandpiper/US 41. Also includes the annual maintenance agreement covering various access control equipment including keypad, access base, mega-arm etc.

System upgrade	5,697
Temp. guardhouse	2,763
Car	8,631
Maintenance agreement	8,286

Fuel 8,286

This category covers the fuel costs for the vehicles utilized by the Department. The increase, as compared to the prior year, is due to increase of fuel prices.

Repairs and maintenance - parts 6,905

This category covers the maintenance costs for the vehicles utilized by the department.

Repairs and maintenance - gatehouse 13,810

This category covers the maintenance costs for the gate mechanisms.

Insurance 4,696

This expenditure is for automobile insurance.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (continued)

Operating supplies

27,621

Costs associated with miscellaneous supplies used during daily activities of the department. Includes office supplies, daily passes and the inclusion of transmitters for new residents. Also includes contract with ADT for security alarm monitoring in the Championship Drive guard house; fee is \$103.35 quarterly.

Summary of Expenditures for Access Control			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
	Fiddler's #1	Fiddler's #2	Total
Contractual services	354,926	159,074	514,000
Rentals and leases	25,377	11,373	36,750
Fuel	8,286	3,714	12,000
Repairs and maintenance - parts	6,905	3,095	10,000
Repairs and maintenance - gatehouse	13,810	6,190	20,000
Insurance	4,696	2,104	6,800
Operating supplies	27,621	12,379	40,000
Total	441,621	197,929	639,550

Roadway services

Contractual services

6,500

The District utilizes the services of a sub-contractor for street sweeping, once a month.

Roadway maintenance

40,000

This category covers the costs associated with minor repairs of the road, roadway signage and sidewalks.

Irrigation supply services

Electricity

750

The category covers the cost of electricity to the community's computerized irrigation controller.

Repairs and maintenance

1,500

The category covers the costs of repairs and maintenance to the community's computerized irrigation controller.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (continued)

Supply system

86,315

The District will maintain the community's irrigation pumping facility. This includes the well pumps, irrigation supply pumps and providing for secondary potable water supply in the event of an emergency. These costs are shared with Fiddler's Creek CDD #2 based upon units. A second pump station is anticipated to come on-line in the middle of this fiscal year. The cost-sharing percentages are as follows:

Summary of Expenditures for Supply System			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
	Fiddler's #1	Fiddler's #2	Total
Electricity	41,431	18,569	60,000
Repairs and maintenance	20,716	9,284	30,000
Contractual service	20,716	9,284	30,000
Contingencies	3,453	1,547	5,000
Total	86,315	38,685	125,000

Parks and recreation

Repairs and maintenance

7,500

Operation and maintenance costs for park benches and boardwalk at main entrance gate park.

Other fees and charges

Property appraiser

24,308

The property appraiser charges 1.5% of the assessments collected.

Tax collector

32,411

The tax collector charges 2% of the assessments collected.

Total expenditures

\$ 2,125,477

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 002 BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
REVENUES					
Assessment levy - gross	\$429,034				\$ 199,453
Allowable discounts (2%)	(17,161)				(7,978)
Assessment levy - net	411,873	\$ 285,084	\$ 126,789	\$ 411,873	191,475
Assessment levy: off-roll	264,630	92,934	-	92,934	96,737
Interest	-	384	384	768	-
Total revenues	<u>676,503</u>	<u>378,402</u>	<u>127,173</u>	<u>505,575</u>	<u>288,212</u>
EXPENDITURES					
Debt service					
Principal	589,530	291,531	297,999	589,530	456,934
Interest	43,553	25,010	18,543	43,553	11,978
Bank charges	710	369	369	738	738
Total debt service	<u>633,793</u>	<u>316,910</u>	<u>316,911</u>	<u>633,821</u>	<u>469,649</u>
Other fees and charges					
Property appraiser	6,436	5,991	-	5,991	2,992
Tax collector	8,581	5,701	2,536	8,237	3,989
Total other fees and charges	<u>15,017</u>	<u>11,692</u>	<u>2,536</u>	<u>14,228</u>	<u>6,981</u>
Total expenditures	<u>648,810</u>	<u>328,602</u>	<u>319,447</u>	<u>648,049</u>	<u>476,630</u>
Excess/(deficiency) of revenues over/(under) expenditures	27,693	49,800	(192,274)	(142,474)	(188,418)
Fund balance - beginning (unaudited)	389,861	330,892	380,692	330,892	188,418
Fund balance - ending (projected)	<u>\$417,554</u>	<u>\$ 380,692</u>	<u>\$ 188,418</u>	<u>\$ 188,418</u>	<u>\$ -</u>
Use of fund balance					
A debt service reserve account balance (required)					-
Principal expense - October 31, 2011					-
Interest expense - October 31, 2011					-
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ -</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 002 EXPENDITURES**

EXPENDITURES

Debt service

Principal	\$ 456,934
Quarterly principal payments on loan for hurricane clean-up and restoration.	
Interest	11,978
Quarterly interest payments on loan for hurricane clean-up and restoration.	
Bank charges	738
Other fees and charges	
Property appraiser	2,992
The property appraiser charges 1.5% assessments collected.	
Tax collector	3,989
The tax collector charges 2% of the assessments collected.	
Total expenditures	<u>\$ 476,630</u>

FIDDLER'S CREEK
 COMMUNITY DEVELOPMENT DISTRICT #1
 Fiddler's Creek - Hurricane Loan
 Compound Period Monthly

Nominal Annual Rate	5.220	%
Effective Annual Rate	Undefined	%
Periodic Rate	0.4350	%
Daily Rate	0.01450	%

	Event	Start Date	Amount	Number	Period	End Date
1	Loan	7/22/2009	1,037,841.01	1		
2	Payment	10/31/2009	156,303.75	6	Quarterly	01/31/2011
3	Payment	4/30/2011	156,303.76	1		

AMORTIZATION SCHEDULE - US Rule, 360 Day Year

#	Date	Payment	Interest	Principal	Balance
Loan	7/22/2009	\$ -	\$ -	\$ -	\$ 1,037,841.01
1	10/31/2009	156,303.75	14,898.21	141,405.54	896,435.47
2009 Totals		156,303.75	14,898.21	141,405.54	
2	1/31/2010	156,303.75	11,698.48	144,605.27	751,830.20
3	4/30/2010	156,303.75	9,811.38	146,492.37	605,337.83
4	7/31/2010	156,303.75	7,899.66	148,404.09	456,933.74
5	10/31/2010	156,303.75	5,962.99	150,340.76	306,592.98
2010 Totals		625,215.00	35,372.51	589,842.49	
6	1/31/2011	156,303.75	4,001.04	152,302.71	154,290.27
7	3/23/2011	156,303.76	2,013.49	154,290.27	\$ -
2011 Totals		312,607.51	6,014.53	306,592.98	
Grand totals		<u>\$ 1,094,126.26</u>	<u>\$ 56,285.25</u>	<u>\$ 1,037,841.01</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET- SERIES 1999 A/B BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Fiscal Year 2011 Budget
	Fiscal Year 2010 Budget	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: on-roll - gross	\$ 1,129,849				\$ 1,106,232
Allowable discounts (2%)	(45,194)				(44,249)
Assessment levy: on-roll - net	1,084,655	\$ 697,516	\$ 387,139	\$ 1,084,655	1,061,983
Assessment levy: off-roll	-	16,659	-	16,659	-
Assessment prepayments	-	24,221		24,221	-
Interest	-	-		-	-
Total revenues	1,084,655	738,396	387,139	1,125,535	1,061,983
EXPENDITURES					
Debt service					
Principal A	400,000	-	400,000	400,000	415,000
Principal B	125,000		125,000	125,000	130,000
Principal A prepayment	-	85,000	-	85,000	10,000
Principal B prepayment	-	90,000	-	90,000	25,000
Interest A	397,150	198,134	195,638	393,772	367,775
Interest B	122,960	61,480	58,870	120,350	110,490
Total debt service	1,045,110	434,614	779,508	1,214,122	1,058,265
Other fees & charges					
Property appraiser	16,948	14,612	2,336	16,948	16,593
Tax collector	22,597	13,951	8,646	22,597	22,125
Total other fees & charges	39,545	28,563	10,982	39,545	38,718
Total expenditures	1,084,655	463,177	790,490	1,253,667	1,096,983
Fund balance:					
Net increase/(decrease) in fund balance	-	275,219	(403,351)	(128,132)	(35,000)
Beginning fund balance (unaudited)	1,200,745	1,331,650	1,606,869	1,331,650	1,203,519
Ending fund balance (projected)	\$ 1,200,745	\$ 1,606,869	\$ 1,203,519	\$ 1,203,519	1,168,519
Use of fund balance					
Debt service reserve A account balance (required)					(674,500)
Debt service reserve B account balance (required)					(212,000)
Interest A expense - November 1, 2011					(171,697)
Interest B expense - November 1, 2011					(51,475)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ 58,847</u>

Fiddler's Creek # 1

Community Development District

Series 1999 A

\$9,305,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2010	-	5.875%	-	-
11/01/2010	-	-	183,887.50	183,887.50
05/01/2011	415,000.00	5.875%	183,887.50	598,887.50
11/01/2011	-	-	171,696.88	171,696.88
05/01/2012	440,000.00	5.875%	171,696.88	611,696.88
11/01/2012	-	-	158,771.88	158,771.88
05/01/2013	470,000.00	5.875%	158,771.88	628,771.88
11/01/2013	-	-	144,965.63	144,965.63
05/01/2014	495,000.00	5.875%	144,965.63	639,965.63
11/01/2014	-	-	130,425.00	130,425.00
05/01/2015	530,000.00	5.875%	130,425.00	660,425.00
11/01/2015	-	-	114,856.25	114,856.25
05/01/2016	560,000.00	5.875%	114,856.25	674,856.25
11/01/2016	-	-	98,406.25	98,406.25
05/01/2017	595,000.00	5.875%	98,406.25	693,406.25
11/01/2017	-	-	80,928.13	80,928.13
05/01/2018	630,000.00	5.875%	80,928.13	710,928.13
11/01/2018	-	-	62,421.88	62,421.88
05/01/2019	670,000.00	5.875%	62,421.88	732,421.88
11/01/2019	-	-	42,740.63	42,740.63
05/01/2020	710,000.00	5.875%	42,740.63	752,740.63
11/01/2020	-	-	21,884.38	21,884.38
05/01/2021	745,000.00	5.875%	21,884.38	766,884.38
Total	\$6,260,000.00	-	\$2,421,968.82	\$8,681,968.82

Fiddler's Creek # 1

Community Development District

Series 1999 B

\$7,940,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2010	-	5.800%	-	-
11/01/2010	-	-	55,245.00	55,245.00
05/01/2011	130,000.00	5.800%	55,245.00	185,245.00
11/01/2011	-	-	51,475.00	51,475.00
05/01/2012	135,000.00	5.800%	51,475.00	186,475.00
11/01/2012	-	-	47,560.00	47,560.00
05/01/2013	145,000.00	5.800%	47,560.00	192,560.00
11/01/2013	-	-	43,355.00	43,355.00
05/01/2014	150,000.00	5.800%	43,355.00	193,355.00
11/01/2014	-	-	39,005.00	39,005.00
05/01/2015	160,000.00	5.800%	39,005.00	199,005.00
11/01/2015	-	-	34,365.00	34,365.00
05/01/2016	170,000.00	5.800%	34,365.00	204,365.00
11/01/2016	-	-	29,435.00	29,435.00
05/01/2017	180,000.00	5.800%	29,435.00	209,435.00
11/01/2017	-	-	24,215.00	24,215.00
05/01/2018	190,000.00	5.800%	24,215.00	214,215.00
11/01/2018	-	-	18,705.00	18,705.00
05/01/2019	205,000.00	5.800%	18,705.00	223,705.00
11/01/2019	-	-	12,760.00	12,760.00
05/01/2020	215,000.00	5.800%	12,760.00	227,760.00
11/01/2020	-	-	6,525.00	6,525.00
05/01/2021	225,000.00	5.800%	6,525.00	231,525.00
Total	\$1,905,000.00	-	\$725,290.00	\$2,630,290.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2002 A/B BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Fiscal Year 2011 Budget
	Fiscal Year 2010 Budget	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: off-roll	\$ 1,214,794	\$ -	\$ -	\$ -	\$ 1,213,163
Total revenues	<u>1,214,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,213,163</u>
EXPENDITURES					
Debt service					
Principal A	160,000	-	-	-	170,000
Principal B	85,000	-	-	-	90,000
Interest A	643,844	-	-	-	632,844
Interest B	325,950	-	-	-	320,319
Total expenditures	<u>1,214,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,213,163</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(43,321)	-	(43,321)	-
Total other financing sources/(uses)	-	(43,321)	-	(43,321)	-
Net change in fund balances	-	(\$43,321)	-	(\$43,321)	\$ -
Beginning fund balance (unaudited)	1,243,108	499,012	455,691	499,012	455,691
Ending fund balance (projected)	<u>\$ 1,243,108</u>	<u>\$ 455,691</u>	<u>\$ 455,691</u>	<u>\$ 455,691</u>	<u>455,691</u>
Use of fund balance					
Debt service reserve A account balance (required)					(802,163)
Debt service reserve B account balance (required)					(412,749)
Interest A expense - November 1, 2011					(310,578)
Interest B expense - November 1, 2011					(157,178)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ (1,226,977)</u>

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	160,000.00	6.875%	321,921.88	481,921.88
11/01/2010	-	-	316,421.88	316,421.88
05/01/2011	170,000.00	6.875%	316,421.88	486,421.88
11/01/2011	-	-	310,578.13	310,578.13
05/01/2012	180,000.00	6.875%	310,578.13	490,578.13
11/01/2012	-	-	304,390.63	304,390.63
05/01/2013	195,000.00	6.875%	304,390.63	499,390.63
11/01/2013	-	-	297,687.50	297,687.50
05/01/2014	210,000.00	6.875%	297,687.50	507,687.50
11/01/2014	-	-	290,468.75	290,468.75
05/01/2015	225,000.00	6.875%	290,468.75	515,468.75
11/01/2015	-	-	282,734.38	282,734.38
05/01/2016	240,000.00	6.875%	282,734.38	522,734.38
11/01/2016	-	-	274,484.38	274,484.38
05/01/2017	255,000.00	6.875%	274,484.38	529,484.38
11/01/2017	-	-	265,718.75	265,718.75
05/01/2018	275,000.00	6.875%	265,718.75	540,718.75
11/01/2018	-	-	256,265.63	256,265.63
05/01/2019	295,000.00	6.875%	256,265.63	551,265.63
11/01/2019	-	-	246,125.00	246,125.00
05/01/2020	315,000.00	6.875%	246,125.00	561,125.00
11/01/2020	-	-	235,296.88	235,296.88
05/01/2021	340,000.00	6.875%	235,296.88	575,296.88
11/01/2021	-	-	223,609.38	223,609.38
05/01/2022	360,000.00	6.875%	223,609.38	583,609.38
11/01/2022	-	-	211,234.38	211,234.38
05/01/2023	385,000.00	6.875%	211,234.38	596,234.38
11/01/2023	-	-	198,000.00	198,000.00
05/01/2024	415,000.00	6.875%	198,000.00	613,000.00
11/01/2024	-	-	183,734.38	183,734.38
05/01/2025	445,000.00	6.875%	183,734.38	628,734.38
11/01/2025	-	-	168,437.50	168,437.50
05/01/2026	475,000.00	6.875%	168,437.50	643,437.50
11/01/2026	-	-	152,109.38	152,109.38
05/01/2027	510,000.00	6.875%	152,109.38	662,109.38
11/01/2027	-	-	134,578.13	134,578.13
05/01/2028	545,000.00	6.875%	134,578.13	679,578.13
11/01/2028	-	-	115,843.75	115,843.75
05/01/2029	585,000.00	6.875%	115,843.75	700,843.75

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+i
11/01/2029	-	-	95,734.38	95,734.38
05/01/2030	625,000.00	6.875%	95,734.38	720,734.38
11/01/2030	-	-	74,250.00	74,250.00
05/01/2031	670,000.00	6.875%	74,250.00	744,250.00
11/01/2031	-	-	51,218.75	51,218.75
05/01/2032	720,000.00	6.875%	51,218.75	771,218.75
11/01/2032	-	-	26,468.75	26,468.75
05/01/2033	770,000.00	6.875%	26,468.75	796,468.75
Total	\$9,365,000.00	-	\$9,752,703.26	\$19,117,703.26

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+i
05/01/2010	85,000.00	6.625%	162,975.00	247,975.00
11/01/2010	-	-	160,159.38	160,159.38
05/01/2011	90,000.00	6.625%	160,159.38	250,159.38
11/01/2011	-	-	157,178.13	157,178.13
05/01/2012	100,000.00	6.625%	157,178.13	257,178.13
11/01/2012	-	-	153,865.63	153,865.63
05/01/2013	105,000.00	6.625%	153,865.63	258,865.63
11/01/2013	-	-	150,387.50	150,387.50
05/01/2014	115,000.00	6.625%	150,387.50	265,387.50
11/01/2014	-	-	146,578.13	146,578.13
05/01/2015	120,000.00	6.625%	146,578.13	266,578.13
11/01/2015	-	-	142,603.13	142,603.13
05/01/2016	130,000.00	6.625%	142,603.13	272,603.13
11/01/2016	-	-	138,296.88	138,296.88
05/01/2017	135,000.00	6.625%	138,296.88	273,296.88
11/01/2017	-	-	133,825.00	133,825.00
05/01/2018	145,000.00	6.625%	133,825.00	278,825.00
11/01/2018	-	-	129,021.88	129,021.88
05/01/2019	155,000.00	6.625%	129,021.88	284,021.88
11/01/2019	-	-	123,887.50	123,887.50
05/01/2020	170,000.00	6.625%	123,887.50	293,887.50
11/01/2020	-	-	118,256.25	118,256.25
05/01/2021	180,000.00	6.625%	118,256.25	298,256.25
11/01/2021	-	-	112,293.75	112,293.75
05/01/2022	190,000.00	6.625%	112,293.75	302,293.75
11/01/2022	-	-	106,000.00	106,000.00
05/01/2023	205,000.00	6.625%	106,000.00	311,000.00
11/01/2023	-	-	99,209.38	99,209.38
05/01/2024	220,000.00	6.625%	99,209.38	319,209.38
11/01/2024	-	-	91,921.88	91,921.88
05/01/2025	235,000.00	6.625%	91,921.88	326,921.88
11/01/2025	-	-	84,137.50	84,137.50
05/01/2026	250,000.00	6.625%	84,137.50	334,137.50
11/01/2026	-	-	75,856.25	75,856.25
05/01/2027	265,000.00	6.625%	75,856.25	340,856.25
11/01/2027	-	-	67,078.13	67,078.13
05/01/2028	285,000.00	6.625%	67,078.13	352,078.13
11/01/2028	-	-	57,637.50	57,637.50
05/01/2029	305,000.00	6.625%	57,637.50	362,637.50

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+i
11/01/2029	-	-	47,534.38	47,534.38
05/01/2030	325,000.00	6.625%	47,534.38	372,534.38
11/01/2030	-	-	36,768.75	36,768.75
05/01/2031	345,000.00	6.625%	36,768.75	381,768.75
11/01/2031	-	-	25,340.63	25,340.63
05/01/2032	370,000.00	6.625%	25,340.63	395,340.63
11/01/2032	-	-	13,084.38	13,084.38
05/01/2033	395,000.00	6.625%	13,084.38	408,084.38
Total	\$4,920,000.00	-	\$4,904,818.88	\$9,824,818.88

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Fiscal Year 2011 Budget
	Fiscal Year 2010 Budget	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: off-roll	\$ 1,311,900	\$ -	\$ -	\$ -	\$ 1,312,500
Interest	-	4	-	4	-
Total revenues	<u>1,311,900</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>1,312,500</u>
EXPENDITURES					
Debt service					
Principal	240,000	-	-	-	255,000
Interest	1,071,900	535,950	-	535,950	1,057,500
Total expenditures	<u>1,311,900</u>	<u>535,950</u>	<u>-</u>	<u>535,950</u>	<u>1,312,500</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(535,946)	-	(535,946)	-
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	604,760	-	604,760	-
Transfers out	-	(68,389)	-	(68,389)	-
Total other financing sources/(uses)	<u>-</u>	<u>536,371</u>	<u>-</u>	<u>536,371</u>	<u>-</u>
Net change in fund balances	-	425	-	425	-
Beginning fund balance (unaudited)	755,393	81	81	81	506
Ending fund balance (projected)	<u>\$ 755,393</u>	<u>\$ 81</u>	<u>\$ 81</u>	<u>\$ 506</u>	<u>506</u>
Use of fund balance					
Debt service reserve account balance (required)					(660,078)
Interest expense - November 1, 2011					(521,100)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ (1,180,672)</u>

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+i
05/01/2010	240,000.00	6.000%	535,950.00	775,950.00
11/01/2010	-	-	528,750.00	528,750.00
05/01/2011	255,000.00	6.000%	528,750.00	783,750.00
11/01/2011	-	-	521,100.00	521,100.00
05/01/2012	275,000.00	6.000%	521,100.00	796,100.00
11/01/2012	-	-	512,850.00	512,850.00
05/01/2013	290,000.00	6.000%	512,850.00	802,850.00
11/01/2013	-	-	504,150.00	504,150.00
05/01/2014	310,000.00	6.000%	504,150.00	814,150.00
11/01/2014	-	-	494,850.00	494,850.00
05/01/2015	325,000.00	6.000%	494,850.00	819,850.00
11/01/2015	-	-	485,100.00	485,100.00
05/01/2016	345,000.00	6.000%	485,100.00	830,100.00
11/01/2016	-	-	474,750.00	474,750.00
05/01/2017	365,000.00	6.000%	474,750.00	839,750.00
11/01/2017	-	-	463,800.00	463,800.00
05/01/2018	385,000.00	6.000%	463,800.00	848,800.00
11/01/2018	-	-	452,250.00	452,250.00
05/01/2019	410,000.00	6.000%	452,250.00	862,250.00
11/01/2019	-	-	439,950.00	439,950.00
05/01/2020	435,000.00	6.000%	439,950.00	874,950.00
11/01/2020	-	-	426,900.00	426,900.00
05/01/2021	460,000.00	6.000%	426,900.00	886,900.00
11/01/2021	-	-	413,100.00	413,100.00
05/01/2022	490,000.00	6.000%	413,100.00	903,100.00
11/01/2022	-	-	398,400.00	398,400.00
05/01/2023	515,000.00	6.000%	398,400.00	913,400.00
11/01/2023	-	-	382,950.00	382,950.00
05/01/2024	550,000.00	6.000%	382,950.00	932,950.00
11/01/2024	-	-	366,450.00	366,450.00
05/01/2025	580,000.00	6.000%	366,450.00	946,450.00
11/01/2025	-	-	349,050.00	349,050.00
05/01/2026	615,000.00	6.000%	349,050.00	964,050.00
11/01/2026	-	-	330,600.00	330,600.00
05/01/2027	655,000.00	6.000%	330,600.00	985,600.00
11/01/2027	-	-	310,950.00	310,950.00
05/01/2028	695,000.00	6.000%	310,950.00	1,005,950.00
11/01/2028	-	-	290,100.00	290,100.00
05/01/2029	730,000.00	6.000%	290,100.00	1,020,100.00

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Debt Service Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029	-	-	268,200.00	268,200.00
05/01/2030	780,000.00	6.000%	268,200.00	1,048,200.00
11/01/2030	-	-	244,800.00	244,800.00
05/01/2031	825,000.00	6.000%	244,800.00	1,069,800.00
11/01/2031	-	-	220,050.00	220,050.00
05/01/2032	875,000.00	6.000%	220,050.00	1,095,050.00
11/01/2032	-	-	193,800.00	193,800.00
05/01/2033	925,000.00	6.000%	193,800.00	1,118,800.00
11/01/2033	-	-	166,050.00	166,050.00
05/01/2034	980,000.00	6.000%	166,050.00	1,146,050.00
11/01/2034	-	-	136,650.00	136,650.00
05/01/2035	1,040,000.00	6.000%	136,650.00	1,176,650.00
11/01/2035	-	-	105,450.00	105,450.00
05/01/2036	1,105,000.00	6.000%	105,450.00	1,210,450.00
11/01/2036	-	-	72,300.00	72,300.00
05/01/2037	1,170,000.00	6.000%	72,300.00	1,242,300.00
11/01/2037	-	-	37,200.00	37,200.00
05/01/2038	1,240,000.00	6.000%	37,200.00	1,277,200.00
Total	\$17,865,000.00	-	\$19,717,050.00	\$37,582,050.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2006 BONDS
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Fiscal Year 2011 Budget
	Fiscal Year 2010 Budget	Actual Through 3/31/2010	Projected Through 9/30/2010		
REVENUES					
Assessment levy: on-roll - gross	\$ 729,730				\$ 728,421
Allowable discounts (2%)	(29,189)				(29,137)
Assessment levy: on-roll - net	700,541	\$ 451,022	\$ 249,519	\$ 700,541	699,284
Assessment prepayments	-	3,926	-	3,926	-
Interest	-	-	-	-	-
Total revenues	700,541	454,948	249,519	704,467	699,284
EXPENDITURES					
Debt service					
Principal	465,000	-	465,000	465,000	485,000
Principal prepayment	-	30,000	5,000	35,000	-
Interest	210,000	105,757	103,408	209,165	188,790
Total debt service	675,000	135,757	573,408	709,165	673,790
Other fees & charges					
Property appraiser	10,946	10,918	28	10,946	10,926
Tax collector	14,595	9,022	4,990	14,012	14,568
Total other fees & charges	25,541	19,940	5,018	24,958	25,494
Total expenditures	700,541	155,697	578,426	734,123	699,284
Excess/(deficiency) of revenues over/(under) expenditures	-	299,251	(328,907)	(29,656)	(0)
Fund balance - beginning (unaudited)	718,620	768,911	1,068,162	768,911	739,255
Fund balance - ending (projected)	\$ 718,620	\$ 1,068,162	\$ 739,255	\$ 739,255	739,255
Use of fund balance					
Debt service reserve account balance (required)					(351,757)
Interest expense - November 1, 2011					(84,902)
Projected fund balance surplus/(deficit) as of September 30, 2011					<u>\$ 302,595</u>

Fiddler's Creek # 1

Community Development District

Series 2006

\$6,570,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
05/01/2010	-	4.200%	-	-
11/01/2010	-	-	95,170.85	95,170.85
05/01/2011	485,000.00	4.200%	93,619.15	578,619.15
11/01/2011	-	-	84,902.14	84,902.14
05/01/2012	505,000.00	4.200%	83,826.74	588,826.74
11/01/2012	-	-	74,007.21	74,007.21
05/01/2013	525,000.00	4.200%	72,932.81	597,932.81
11/01/2013	-	-	63,094.36	63,094.36
05/01/2014	550,000.00	4.200%	62,065.64	612,065.64
11/01/2014	-	-	51,449.42	51,449.42
05/01/2015	570,000.00	4.200%	50,610.58	620,610.58
11/01/2015	-	-	39,381.04	39,381.04
05/01/2016	595,000.00	4.200%	38,882.23	633,882.23
11/01/2016	-	-	26,710.16	26,710.16
05/01/2017	620,000.00	4.200%	26,322.40	646,322.40
11/01/2017	-	-	13,656.33	13,656.33
05/01/2018	645,000.00	4.200%	13,433.67	658,433.67
Total	\$4,495,000.00	-	\$890,064.73	\$5,385,064.73

PRELIMINARY

1996 Series Bond Issue		Original Assessment	Bond Designation	Debt Service Assessment	General Fund#1 O & M Assessment	Special GF #2 O&M Assessment	Total Assessment	Outstanding Principal after 2010-2011 tax payment
Residential Neighborhoods (per unit)								
Isla Del Sol	25,486.23	ESTATE SF	\$ 2,044.76	\$ 1,137.24	\$	177.13	\$ 2,044.76	\$ 11,228.14
Mulberry Row I	12,233.39	SF	\$ 981.48	\$ 1,137.24	\$	177.13	\$ 981.48	\$ 5,389.50
Mulberry Row II	15,291.74	SF 1	\$ 1,226.86	\$ 1,137.24	\$	177.13	\$ 1,226.86	\$ 6,736.89
Mallard Landing	9,939.63	SF 2	\$ 797.45	\$ 1,137.24	\$	177.13	\$ 797.45	\$ 4,378.97
Bellagio	12,233.39	PATIO 2	\$ 981.48	\$ 1,137.24	\$	177.13	\$ 981.48	\$ 5,389.50
Pepper Tree	8,665.32	PATIO	\$ 695.22	\$ 1,137.24	\$	177.13	\$ 695.22	\$ 3,817.57
Cotton Green	8,665.32	PATIO	\$ 695.22	\$ 1,137.24	\$	177.13	\$ 695.22	\$ 3,817.57
Cascada	10,194.49	VILLA 2	\$ 817.91	\$ 1,137.24	\$	177.13	\$ 817.91	\$ 4,491.25
Bent Creek	7,645.87	VILLA	\$ 613.43	\$ 1,137.24	\$	177.13	\$ 613.43	\$ 3,368.45
Cardinal Cove	7,645.87	VILLA	\$ 613.43	\$ 1,137.24	\$	177.13	\$ 613.43	\$ 3,368.45
Deer Crossing II	8,155.59	MF 2	\$ 654.32	\$ 1,137.24	\$	177.13	\$ 654.32	\$ 3,593.01
Deer Crossing I	6,626.42	MF	\$ 531.63	\$ 1,137.24	\$	177.13	\$ 531.63	\$ 2,837.64
Whisper Trace	6,626.42	MF	\$ 531.63	\$ 1,137.24	\$	177.13	\$ 531.63	\$ 2,837.64
Hawks Nest	6,626.42	MF	\$ 531.63	\$ 1,137.24	\$	177.13	\$ 531.63	\$ 2,837.64
Fiscal year 2009 - 2010 Assessments:		ESTATE SF	\$ 2,038.37	\$ 1,110.66	\$	381.02	\$ 3,504.17	\$ 12,589.59
		SF	\$ 978.41	\$ 1,110.66	\$	381.02	\$ 2,444.21	\$ 6,042.99
		SF 1	\$ 1,223.02	\$ 1,110.66	\$	381.02	\$ 2,688.82	\$ 7,553.76
		SF 2	\$ 794.96	\$ 1,110.66	\$	381.02	\$ 2,260.76	\$ 4,909.93
		PATIO 2	\$ 978.41	\$ 1,110.66	\$	381.02	\$ 2,444.21	\$ 6,042.99
		PATIO	\$ 693.05	\$ 1,110.66	\$	381.02	\$ 2,158.85	\$ 4,280.46
		VILLA 2	\$ 815.35	\$ 1,110.66	\$	381.02	\$ 2,281.15	\$ 5,035.83
		VILLA	\$ 611.51	\$ 1,110.66	\$	381.02	\$ 2,077.31	\$ 3,776.88
		MF 2	\$ 652.27	\$ 1,110.66	\$	381.02	\$ 2,118.07	\$ 4,028.67
		MF	\$ 529.97	\$ 1,110.66	\$	381.02	\$ 1,995.77	\$ 3,273.30

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2010**

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Total Governmental Funds
ASSETS								
Operating account								
SunTrust	\$ 416,112	\$ 129,941	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 546,053
Federated	-	70,096	-	-	-	-	-	70,096
Community Bank of Broward	250,545	-	-	-	-	-	-	250,545
Everbank - CDARS	472,000	-	-	-	-	-	-	472,000
Investments								
Revenue	-	-	896,417	-	-	846,125	-	1,742,542
Reserve - series A	-	-	674,500	302,706	71	352,536	-	1,329,813
Reserve - series B	-	-	212,000	151,821	-	-	-	363,821
Prepayment - series A	-	-	12,581	-	-	8,783	-	21,364
Prepayment - series B	-	-	27,694	39	-	-	-	27,733
Debt service	-	-	-	13	-	782	-	795
Remedial expenditure	-	-	-	1,111	435	-	-	1,546
Optional redemption	-	-	2,582	-	-	1,492	-	4,074
Construction	-	-	-	-	-	-	6,682,626	6,682,626
Due from other funds	-	130,447	15	-	-	-	-	130,462
Due from Developer	45,717	18,586	16,659	1,228,778	1,290,866	-	-	2,600,606
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	\$ 1,189,499	\$ 349,070	\$ 1,842,448	\$ 1,684,468	\$ 1,291,372	\$ 1,209,718	\$ 6,682,626	\$ 14,249,201
LIABILITIES & FUND BALANCES								
Liabilities:								
Accounts payable	\$ 55,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,729
Due to other funds								
General fund 002	130,447	-	-	-	-	-	-	130,447
Debt service fund series 1999	-	15	-	-	-	-	-	15
Deferred Revenue	45,717	18,586	16,659	1,228,778	1,290,866	-	-	2,600,606
Total liabilities	231,893	18,601	16,659	1,228,778	1,290,866	-	-	2,786,797
Fund Balances:								
Reserved for:								
Debt service	-	-	1,825,789	455,690	506	1,209,718	-	3,491,703
Capital projects	-	-	-	-	-	-	6,682,626	6,682,626
Unreserved, undesignated	957,606	330,469	-	-	-	-	-	1,288,075
Total fund balances	957,606	330,469	1,825,789	455,690	506	1,209,718	6,682,626	11,462,404
Total liabilities and fund balance	\$ 1,189,499	\$ 349,070	\$ 1,842,448	\$ 1,684,468	\$ 1,291,372	\$ 1,209,718	\$ 6,682,626	\$ 14,249,201

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED APRIL 30, 2010**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
REVENUES					
Interest income	\$ 1,917	\$ 312	\$ 2,229	\$ 6,000	37%
Assessment levy	978,259	313,298	1,291,557	1,519,388	85%
Developer assessment	228,590	45,717	274,307	548,612	50%
Miscellaneous	3,295	-	3,295	5,000	0%
Capital lease inception	22,980	-	22,980	-	N/A
Total revenues	<u>1,235,041</u>	<u>359,327</u>	<u>1,594,368</u>	<u>2,079,000</u>	77%
EXPENDITURES					
Administrative					
Supervisors' fees	7,219	1,077	8,296	12,918	64%
Management fees	29,088	4,848	33,936	58,175	58%
Assessment roll preparation	25,000	-	25,000	25,000	100%
Accounting services	9,498	1,583	11,081	18,997	58%
Audit fees	15,000	-	15,000	14,800	101%
Legal fees	12,571	3,039	15,610	20,000	78%
Legal fees - foreclosure	78,397	-	78,397	-	N/A
Engineering fees	6,224	1,643	7,867	7,500	105%
Engineering fees - foreclosure	465	-	465	-	N/A
Telephone	270	45	315	536	59%
Postage	1,114	532	1,646	3,000	55%
Insurance	14,857	-	14,857	13,500	110%
Printing and binding	270	45	315	536	59%
Legal advertising	686	702	1,388	2,500	56%
Office supplies and expenses	461	245	706	749	94%
Annual district filing fee	175	-	175	175	100%
Trustee fees	3,604	-	3,604	15,500	23%
Trustee fees - foreclosure	6,082	-	6,082	-	N/A
Arbitrage rebate calculation	-	-	-	4,000	0%
Contingencies	470	71	541	1,000	54%
Dissemination agent	5,466	911	6,377	10,928	58%
Total administrative	<u>216,917</u>	<u>14,741</u>	<u>231,658</u>	<u>209,814</u>	110%
Field management					
Field management services	12,612	2,102	14,714	25,218	58%
Total field management	<u>12,612</u>	<u>2,102</u>	<u>14,714</u>	<u>25,218</u>	58%
Water management maintenance					
Other contractual	43,246	28,500	71,746	155,000	46%
Fountains	21,519	3,093	24,612	45,000	55%
Total water management maintenance	<u>64,765</u>	<u>31,593</u>	<u>96,358</u>	<u>200,000</u>	48%
Street lighting					
Contractual services	7,783	-	7,783	20,000	39%
Electricity	16,469	3,087	19,556	46,000	43%
Holiday lighting program	11,000	-	11,000	12,000	92%
Miscellaneous	-	-	-	1,500	0%
Total street lighting	<u>35,252</u>	<u>3,087</u>	<u>38,339</u>	<u>79,500</u>	48%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED APRIL 30, 2010**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
Landscaping					
Other contractual - landscape maintenance	332,391	72,289	404,680	800,000	51%
Improvements and renovations	16,099	500	16,599	75,000	22%
Contingencies	-	-	-	76,500	0%
Total landscaping	348,490	72,789	421,279	951,500	44%
Access control					
Contractual services	180,806	29,639	210,445	324,689	65%
Rentals and leases	10,651	1,483	12,134	29,209	42%
Fuel	3,284	771	4,055	10,358	39%
Repairs and maintenance - parts	3,595	46	3,641	6,905	53%
Repairs and maintenance - gatehouse	14,827	2,685	17,512	13,810	127%
Insurance	3,448	-	3,448	2,417	143%
Operating supplies	17,977	2,552	20,529	27,621	74%
Capital outlay	15,856	-	15,856	-	N/A
Intergovernmental expense	7,124	-	7,124	-	N/A
Total access control	257,568	37,176	294,744	415,009	71%
Roadway					
Contractual services	1,995	399	2,394	6,500	37%
Roadway maintenance	40,863	75	40,938	40,000	102%
Total roadway	42,858	474	43,332	46,500	93%
Irrigation supply					
Electricity	163	22	185	750	25%
Repairs and maintenance	1,109	-	1,109	1,500	74%
Supply system	33,697	19,544	53,241	86,315	62%
Contingencies	5,146	-	5,146	-	N/A
Total irrigation supply	40,115	19,566	59,681	88,565	67%
Parks & recreation					
Repairs and maintenance	2,750	-	2,750	7,500	37%
Total parks & recreation	2,750	-	2,750	7,500	37%
Other fees & charges					
Property appraiser fees	22,471	-	22,471	23,740	95%
Tax collector	19,564	6,266	25,830	31,654	82%
Total other fees & charges	42,035	6,266	48,301	55,394	87%
Total expenditures	1,063,362	187,794	1,251,156	2,079,000	60%
Excess/(deficiency) of revenues over/(under) expenditures	171,679	171,533	343,212	-	
OTHER FINANCING SOURCES/(USES)					
Transfers in	84,945	-	84,945	-	N/A
Total other financing sources/(uses)	84,945	-	84,945	-	N/A
Net change in fund balances	256,624	171,533	428,157	-	
Fund balances - beginning	530,098	786,073	529,449	369,926	
Fund balances - ending	\$ 786,722	\$ 957,606	\$ 957,606	\$ 369,926	

**FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1
MONTHLY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND**

	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Total
REVENUES													
Interest income	\$ 202	\$ 169	\$ 441	\$ 425	\$ 288	\$ 392	\$ 312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,229
Assessment levy	-	91,399	775,098	43,663	54,800	13,299	313,298	-	-	-	-	-	1,291,557
Developer assessment	45,718	45,718	45,718	-	45,718	45,718	45,717	-	-	-	-	-	274,307
Miscellaneous	-	-	684	570	540	1,501	-	-	-	-	-	-	3,295
Capital lease inception	-	-	-	-	22,980	-	-	-	-	-	-	-	22,980
Total revenues	45,920	137,286	821,941	44,658	124,326	60,910	359,327	-	-	-	-	-	1,594,368
EXPENDITURES													
Administrative													
Supervisors' fees	-	2,153	2,912	-	1,077	1,077	1,077	-	-	-	-	-	8,296
Management fees	4,848	4,848	4,848	4,848	4,848	4,848	4,848	-	-	-	-	-	33,936
Assessment roll preparation	-	-	-	25,000	-	-	-	-	-	-	-	-	25,000
Accounting services	1,583	1,583	1,583	1,583	1,583	1,583	1,583	-	-	-	-	-	11,081
Audit fees	-	-	1,000	8,500	5,500	3,931	-	-	-	-	-	-	15,000
Legal fees	-	-	3,591	3,707	3,931	1,342	3,039	-	-	-	-	-	15,610
Legal fees - foreclosure	-	47,223	20,721	6,675	-	3,014	-	-	-	-	-	-	77,633
Engineering fees	-	310	3,692	2,004	218	-	1,643	-	-	-	-	-	7,867
Engineering fees - foreclosure	-	-	-	465	-	-	-	-	-	-	-	-	465
Telephone	45	45	45	45	45	45	45	-	-	-	-	-	315
Postage	14	610	290	(9)	131	78	532	-	-	-	-	-	1,646
Insurance	14,857	-	-	-	-	-	-	-	-	-	-	-	14,857
Printing and binding	45	45	45	45	45	45	45	-	-	-	-	-	315
Legal advertising	432	254	-	-	-	-	702	-	-	-	-	-	1,388
Office supplies and expenses	90	85	90	43	43	109	245	-	-	-	-	-	705
Annual district filing fee	175	-	-	-	-	-	-	-	-	-	-	-	175
Trustee fees	-	-	3,604	-	-	-	-	-	-	-	-	-	3,604
Trustee fees - foreclosure	-	-	6,082	-	-	-	-	-	-	-	-	-	6,082
Contingencies	108	63	69	77	75	79	71	-	-	-	-	-	542
Dissemination agent	911	911	911	911	911	911	911	-	-	-	-	-	6,377
Total administrative	23,108	58,130	49,483	53,894	18,407	13,131	14,741	-	-	-	-	-	230,894
Field management													
Field management services	2,102	2,102	2,102	2,102	2,102	2,102	2,102	-	-	-	-	-	14,714
Total field management	2,102	2,102	2,102	2,102	2,102	2,102	2,102	-	-	-	-	-	14,714
Water management maintenance													
Other contractual	-	8,618	8,618	8,670	8,670	8,670	28,500	-	-	-	-	-	71,746
Fountains	2,154	673	7,587	3,646	4,645	2,814	3,093	-	-	-	-	-	24,612
Total water management maintenance	2,154	9,291	16,205	12,316	13,315	11,484	31,593	-	-	-	-	-	96,358
Street lighting													
Contractual services	-	-	-	-	-	7,783	-	-	-	-	-	-	7,783
Electricity	3,423	-	3,738	4,123	1,985	3,200	3,087	-	-	-	-	-	19,556
Holiday lighting program	-	-	-	-	11,000	-	-	-	-	-	-	-	11,000
Total street lighting services	3,423	-	3,738	4,123	12,985	10,983	3,087	-	-	-	-	-	38,339

**FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1
MONTHLY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND**

	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Total
Landscaping													
Other contractual - landscape maintenance	-	76,300	39,744	99,445	67,204	49,698	72,289	-	-	-	-	-	404,680
Improvements and renovations	-	4,691	6,105	325	425	4,553	500	-	-	-	-	-	16,599
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-
Total landscaping services	-	80,991	45,849	99,770	67,629	54,251	72,789	-	-	-	-	-	421,279
Access control services													
Contractual services	-	31,946	61,174	469	57,988	29,229	29,639	-	-	-	-	-	210,445
Rentals and leases	1,025	947	1,025	5,527	1,102	1,025	1,483	-	-	-	-	-	12,134
Repairs and Maintenance - fuel	-	638	879	-	1,691	76	771	-	-	-	-	-	4,055
Repairs and Maintenance - parts	1,372	252	299	533	1,121	18	46	-	-	-	-	-	3,641
Repairs and maintenance - gatehouse	23	1,631	2,033	1,826	5,129	4,185	2,685	-	-	-	-	-	17,512
Insurance	3,448	-	-	-	-	-	-	-	-	-	-	-	3,448
Operating supplies	880	1,604	2,387	2,684	6,924	3,498	2,552	-	-	-	-	-	20,529
Capital outlay	-	-	-	-	15,856	-	-	-	-	-	-	-	15,856
Intergovernmental expense	-	-	-	-	7,124	-	-	-	-	-	-	-	7,124
Total access control services	6,748	37,018	67,797	11,039	96,935	38,031	37,176	-	-	-	-	-	294,744
Roadway													
Contractual services	-	399	399	399	399	399	399	-	-	-	-	-	2,394
Roadway maintenance	-	-	-	-	40,241	622	75	-	-	-	-	-	40,938
Total roadway services	-	399	399	399	40,640	1,021	474	-	-	-	-	-	43,332
Irrigation supply													
Electricity	35	-	36	36	23	33	22	-	-	-	-	-	185
Repairs and maintenance	-	718	269	122	-	-	-	-	-	-	-	-	1,109
Supply system	5,498	293	8,181	4,665	5,486	9,574	19,544	-	-	-	-	-	53,241
Contingencies	5,146	-	-	-	-	-	-	-	-	-	-	-	5,146
Total Irrigation supply services	10,679	1,011	8,486	4,823	5,509	9,607	19,566	-	-	-	-	-	59,681
Parks & recreation													
Repairs and maintenance	-	-	2,750	-	-	-	-	-	-	-	-	-	2,750
Total parks and recreation	-	-	2,750	-	-	-	-	-	-	-	-	-	2,750
Other fees & charges													
Property appraiser fees	22,471	-	-	-	-	-	-	-	-	-	-	-	22,471
Tax collector	-	1,828	15,502	873	1,096	265	6,266	-	-	-	-	-	25,830
Total other fees & charges	22,471	1,828	15,502	873	1,096	265	6,266	-	-	-	-	-	48,301
Total expenditures	70,685	190,770	212,311	189,339	258,618	140,875	187,794	-	-	-	-	-	1,250,392
Excess/(deficiency) of revenues over/(under) expenditures	(24,765)	(53,484)	609,630	(144,681)	(134,292)	(79,965)	171,533	-	-	-	-	-	343,976
OTHER FINANCING SOURCES/(USES)													
Transfers in	-	47,223	26,804	7,140	-	3,014	-	-	-	-	-	-	84,181
Total other financing sources/(uses)	-	47,223	26,804	7,140	-	3,014	-	-	-	-	-	-	84,181
Net change in fund balances	(24,765)	(6,261)	636,434	(137,541)	(134,292)	(76,951)	171,533	-	-	-	-	-	428,157
Fund balance - beginning	529,449	504,684	498,423	1,134,857	997,316	863,024	786,073	957,606	957,606	957,606	957,606	957,606	529,449
Fund balance - ending	\$ 504,684	\$ 498,423	\$ 1,134,857	\$ 997,316	\$ 863,024	\$ 786,073	\$ 957,606	\$ 957,606	\$ 957,606	\$ 957,606	\$ 957,606	\$ 957,606	\$ 957,606

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 002
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 91,301	\$ 376,386	\$ 411,873	91%
Developer assessment	18,587	111,521	264,630	42%
Interest	46	430	-	N/A
Total revenues	<u>109,934</u>	<u>488,337</u>	<u>676,503</u>	72%
EXPENDITURES				
Debt service				
Principal debt retirement	148,640	440,171	589,530	75%
Interest	9,631	34,642	43,553	80%
Bank charges	62	429	710	60%
Total debt service	<u>158,333</u>	<u>475,242</u>	<u>633,793</u>	75%
Other fees & charges:				
Property appraiser fees	-	5,991	6,436	93%
Tax collector	1,826	7,527	8,581	88%
Total other fees & charges	<u>1,826</u>	<u>13,518</u>	<u>15,017</u>	90%
Total expenditures	<u>160,159</u>	<u>488,760</u>	<u>648,810</u>	75%
Excess/(deficiency) of revenues over/(under) expenditures	(50,225)	(423)	27,693	
Fund balances - beginning	380,694	330,892	389,861	
Fund balances - ending	<u>\$ 330,469</u>	<u>\$ 330,469</u>	<u>\$ 417,554</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 1999
FOR THE PERIOD ENDED APRIL 30, 2010**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 223,387	\$ 920,903	\$ 1,084,655	85%
Developer assessment	-	16,659	-	N/A
Assessment prepayments	-	24,221	-	N/A
Total revenues	<u>223,387</u>	<u>961,783</u>	<u>1,084,655</u>	89%
EXPENDITURES				
Debt service				
Principal A	-	-	400,000	0%
Principal B	-	-	125,000	0%
Interest A	-	198,134	397,150	50%
Interest B	-	61,480	122,960	50%
Principal prepayment A	-	85,000	-	N/A
Principal prepayment B	-	90,000	-	N/A
Total debt service	<u>-</u>	<u>434,614</u>	<u>1,045,110</u>	42%
Other fees & charges				
Property appraiser	-	14,612	16,948	86%
Tax collector	4,469	18,418	22,597	82%
Total other fees & charges	<u>4,469</u>	<u>33,030</u>	<u>39,545</u>	84%
Total expenditures	<u>4,469</u>	<u>467,644</u>	<u>1,084,655</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	218,918	494,139	-	
Fund balances - beginning	1,606,871	1,331,650	1,200,745	
Fund balances - ending	<u>\$ 1,825,789</u>	<u>\$ 1,825,789</u>	<u>\$ 1,200,745</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2002
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Developer assessment	\$ -	\$ -	\$ 1,214,794	0%
Total revenues	<u>-</u>	<u>-</u>	<u>1,214,794</u>	0%
EXPENDITURES				
Debt service				
Principal A	-	-	160,000	0%
Principal B	-	-	85,000	0%
Interest A	-	-	643,844	0%
Interest B	-	-	325,950	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,214,794</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>1,214,794</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	-	(43,321)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(43,321)</u>	<u>-</u>	N/A
Net change in fund balances	-	(43,321)	-	
Fund balances - beginning	455,690	499,011	1,243,108	
Fund balances - ending	<u>\$ 455,690</u>	<u>\$ 455,690</u>	<u>\$ 1,243,108</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 1,311,900	0%
Interest	-	4	-	N/A
Total revenues	<u>-</u>	<u>4</u>	<u>1,311,900</u>	0%
EXPENDITURES				
Debt service				
Principal	-	-	240,000	0%
Interest	-	535,950	1,071,900	50%
Total debt service	<u>-</u>	<u>535,950</u>	<u>1,311,900</u>	41%
Total expenditures	<u>-</u>	<u>535,950</u>	<u>1,311,900</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	-	(535,946)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	604,760	-	N/A
Transfer out	-	(68,389)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>536,371</u>	<u>-</u>	N/A
Net change in fund balances	-	425	-	
Fund balances - beginning	506	81	755,393	
Fund balances - ending	<u>\$ 506</u>	<u>\$ 506</u>	<u>\$ 755,393</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2006
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 144,445	\$ 595,466	\$ 700,541	85%
Assessment prepayments	-	3,926	-	N/A
Total revenues	<u>144,445</u>	<u>599,392</u>	<u>700,541</u>	86%
EXPENDITURES				
Debt service				
Principal	-	-	465,000	0%
Interest	-	105,757	210,000	50%
Principal prepayment	-	30,000	-	N/A
Total debt service	<u>-</u>	<u>135,757</u>	<u>675,000</u>	20%
Other fees & charges				
Property appraiser	-	10,918	10,946	100%
Tax collector	2,891	11,910	14,595	82%
Total other fees & charges	<u>2,891</u>	<u>22,828</u>	<u>25,541</u>	89%
Total expenditures	<u>2,891</u>	<u>158,585</u>	<u>700,541</u>	23%
Excess/(deficiency) of revenues over/(under) expenditures	141,554	440,807	-	
Fund balances - beginning	<u>1,068,164</u>	<u>768,911</u>	<u>718,620</u>	
Fund balances - ending	<u>\$ 1,209,718</u>	<u>\$ 1,209,718</u>	<u>\$ 718,620</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED APRIL 30, 2010**

	Current Month	Year To Date
REVENUES		
Interest	\$ 568	\$ 2,740
Total revenues	568	2,740
EXPENDITURES		
Capital outlay	1,180	118,660
Total expenditures	1,180	118,660
Excess/(deficiency) of revenues over/(under) expenditures	(612)	(115,920)
OTHER FINANCING SOURCES/(USES)		
Transfers out	-	(577,994)
Total other financing sources/(uses)	-	(577,994)
Net change in fund balances	(612)	(693,914)
Fund balances - beginning	6,683,238	7,376,540
Fund balances - ending	\$ 6,682,626	\$ 6,682,626

Fiddler's Creek

Community Development District #1

Series 1999 A

\$9,305,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	355,000.00	5.875%	220,165.63	575,165.63
11/01/2008	-	-	209,737.50	209,737.50
05/01/2009	375,000.00	5.875%	209,737.50	584,737.50
11/01/2009	-	-	198,721.88	198,721.88
05/01/2010	400,000.00	5.875%	198,721.88	598,721.88
11/01/2010	-	-	186,971.88	186,971.88
05/01/2011	425,000.00	5.875%	186,971.88	611,971.88
11/01/2011	-	-	174,487.50	174,487.50
05/01/2012	450,000.00	5.875%	174,487.50	624,487.50
11/01/2012	-	-	161,268.75	161,268.75
05/01/2013	475,000.00	5.875%	161,268.75	636,268.75
11/01/2013	-	-	147,315.63	147,315.63
05/01/2014	505,000.00	5.875%	147,315.63	652,315.63
11/01/2014	-	-	132,481.25	132,481.25
05/01/2015	535,000.00	5.875%	132,481.25	667,481.25
11/01/2015	-	-	116,765.63	116,765.63
05/01/2016	570,000.00	5.875%	116,765.63	686,765.63
11/01/2016	-	-	100,021.88	100,021.88
05/01/2017	605,000.00	5.875%	100,021.88	705,021.88
11/01/2017	-	-	82,250.00	82,250.00
05/01/2018	640,000.00	5.875%	82,250.00	722,250.00
11/01/2018	-	-	63,450.00	63,450.00
05/01/2019	680,000.00	5.875%	63,450.00	743,450.00
11/01/2019	-	-	43,475.00	43,475.00
05/01/2020	720,000.00	5.875%	43,475.00	763,475.00
11/01/2020	-	-	22,325.00	22,325.00
05/01/2021	760,000.00	5.875%	22,325.00	782,325.00
Total	\$ 7,495,000.00	-	\$ 3,498,709.43	\$ 10,993,709.43

Fiddler's Creek

Community Development District #1

Series 1999 B

\$7,940,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	120,000.00	5.800%	71,485.00	191,485.00
11/01/2008	-	-	68,005.00	68,005.00
05/01/2009	125,000.00	5.800%	68,005.00	193,005.00
11/01/2009	-	-	64,380.00	64,380.00
05/01/2010	130,000.00	5.800%	64,380.00	194,380.00
11/01/2010	-	-	60,610.00	60,610.00
05/01/2011	140,000.00	5.800%	60,610.00	200,610.00
11/01/2011	-	-	56,550.00	56,550.00
05/01/2012	150,000.00	5.800%	56,550.00	206,550.00
11/01/2012	-	-	52,200.00	52,200.00
05/01/2013	155,000.00	5.800%	52,200.00	207,200.00
11/01/2013	-	-	47,705.00	47,705.00
05/01/2014	165,000.00	5.800%	47,705.00	212,705.00
11/01/2014	-	-	42,920.00	42,920.00
05/01/2015	175,000.00	5.800%	42,920.00	217,920.00
11/01/2015	-	-	37,845.00	37,845.00
05/01/2016	185,000.00	5.800%	37,845.00	222,845.00
11/01/2016	-	-	32,480.00	32,480.00
05/01/2017	200,000.00	5.800%	32,480.00	232,480.00
11/01/2017	-	-	26,680.00	26,680.00
05/01/2018	210,000.00	5.800%	26,680.00	236,680.00
11/01/2018	-	-	20,590.00	20,590.00
05/01/2019	225,000.00	5.800%	20,590.00	245,590.00
11/01/2019	-	-	14,065.00	14,065.00
05/01/2020	235,000.00	5.800%	14,065.00	249,065.00
11/01/2020	-	-	7,250.00	7,250.00
05/01/2021	250,000.00	5.800%	7,250.00	257,250.00
Total	\$ 2,465,000.00	-	\$ 1,134,045.00	\$ 3,599,045.00

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	140,000.00	6.875%	331,890.63	471,890.63
11/01/2008	-	-	327,078.13	327,078.13
05/01/2009	150,000.00	6.875%	327,078.13	477,078.13
11/01/2009	-	-	321,921.88	321,921.88
05/01/2010	160,000.00	6.875%	321,921.88	481,921.88
11/01/2010	-	-	316,421.88	316,421.88
05/01/2011	170,000.00	6.875%	316,421.88	486,421.88
11/01/2011	-	-	310,578.13	310,578.13
05/01/2012	180,000.00	6.875%	310,578.13	490,578.13
11/01/2012	-	-	304,390.63	304,390.63
05/01/2013	195,000.00	6.875%	304,390.63	499,390.63
11/01/2013	-	-	297,687.50	297,687.50
05/01/2014	210,000.00	6.875%	297,687.50	507,687.50
11/01/2014	-	-	290,468.75	290,468.75
05/01/2015	225,000.00	6.875%	290,468.75	515,468.75
11/01/2015	-	-	282,734.38	282,734.38
05/01/2016	240,000.00	6.875%	282,734.38	522,734.38
11/01/2016	-	-	274,484.38	274,484.38
05/01/2017	255,000.00	6.875%	274,484.38	529,484.38
11/01/2017	-	-	265,718.75	265,718.75
05/01/2018	275,000.00	6.875%	265,718.75	540,718.75
11/01/2018	-	-	256,265.63	256,265.63
05/01/2019	295,000.00	6.875%	256,265.63	551,265.63
11/01/2019	-	-	246,125.00	246,125.00
05/01/2020	315,000.00	6.875%	246,125.00	561,125.00
11/01/2020	-	-	235,296.88	235,296.88
05/01/2021	340,000.00	6.875%	235,296.88	575,296.88
11/01/2021	-	-	223,609.38	223,609.38
05/01/2022	360,000.00	6.875%	223,609.38	583,609.38
11/01/2022	-	-	211,234.38	211,234.38
05/01/2023	385,000.00	6.875%	211,234.38	596,234.38
11/01/2023	-	-	198,000.00	198,000.00
05/01/2024	415,000.00	6.875%	198,000.00	613,000.00
11/01/2024	-	-	183,734.38	183,734.38
05/01/2025	445,000.00	6.875%	183,734.38	628,734.38
11/01/2025	-	-	168,437.50	168,437.50
05/01/2026	475,000.00	6.875%	168,437.50	643,437.50
11/01/2026	-	-	152,109.38	152,109.38
05/01/2027	510,000.00	6.875%	152,109.38	662,109.38
11/01/2027	-	-	134,578.13	134,578.13
05/01/2028	545,000.00	6.875%	134,578.13	679,578.13
11/01/2028	-	-	115,843.75	115,843.75
05/01/2029	585,000.00	6.875%	115,843.75	700,843.75

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	95,734.38	95,734.38
05/01/2030	625,000.00	6.875%	95,734.38	720,734.38
11/01/2030	-	-	74,250.00	74,250.00
05/01/2031	670,000.00	6.875%	74,250.00	744,250.00
11/01/2031	-	-	51,218.75	51,218.75
05/01/2032	720,000.00	6.875%	51,218.75	771,218.75
11/01/2032	-	-	26,468.75	26,468.75
05/01/2033	770,000.00	6.875%	26,468.75	796,468.75
Total	\$ 9,655,000.00	-	\$ 11,060,672.03	\$ 20,715,672.03

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	75,000.00	6.625%	168,109.38	243,109.38
11/01/2008	-	-	165,625.00	165,625.00
05/01/2009	80,000.00	6.625%	165,625.00	245,625.00
11/01/2009	-	-	162,975.00	162,975.00
05/01/2010	85,000.00	6.625%	162,975.00	247,975.00
11/01/2010	-	-	160,159.38	160,159.38
05/01/2011	90,000.00	6.625%	160,159.38	250,159.38
11/01/2011	-	-	157,178.13	157,178.13
05/01/2012	100,000.00	6.625%	157,178.13	257,178.13
11/01/2012	-	-	153,865.63	153,865.63
05/01/2013	105,000.00	6.625%	153,865.63	258,865.63
11/01/2013	-	-	150,387.50	150,387.50
05/01/2014	115,000.00	6.625%	150,387.50	265,387.50
11/01/2014	-	-	146,578.13	146,578.13
05/01/2015	120,000.00	6.625%	146,578.13	266,578.13
11/01/2015	-	-	142,603.13	142,603.13
05/01/2016	130,000.00	6.625%	142,603.13	272,603.13
11/01/2016	-	-	138,296.88	138,296.88
05/01/2017	135,000.00	6.625%	138,296.88	273,296.88
11/01/2017	-	-	133,825.00	133,825.00
05/01/2018	145,000.00	6.625%	133,825.00	278,825.00
11/01/2018	-	-	129,021.88	129,021.88
05/01/2019	155,000.00	6.625%	129,021.88	284,021.88
11/01/2019	-	-	123,887.50	123,887.50
05/01/2020	170,000.00	6.625%	123,887.50	293,887.50
11/01/2020	-	-	118,256.25	118,256.25
05/01/2021	180,000.00	6.625%	118,256.25	298,256.25
11/01/2021	-	-	112,293.75	112,293.75
05/01/2022	190,000.00	6.625%	112,293.75	302,293.75
11/01/2022	-	-	106,000.00	106,000.00
05/01/2023	205,000.00	6.625%	106,000.00	311,000.00
11/01/2023	-	-	99,209.38	99,209.38
05/01/2024	220,000.00	6.625%	99,209.38	319,209.38
11/01/2024	-	-	91,921.88	91,921.88
05/01/2025	235,000.00	6.625%	91,921.88	326,921.88
11/01/2025	-	-	84,137.50	84,137.50
05/01/2026	250,000.00	6.625%	84,137.50	334,137.50
11/01/2026	-	-	75,856.25	75,856.25
05/01/2027	265,000.00	6.625%	75,856.25	340,856.25
11/01/2027	-	-	67,078.13	67,078.13
05/01/2028	285,000.00	6.625%	67,078.13	352,078.13
11/01/2028	-	-	57,637.50	57,637.50
05/01/2029	305,000.00	6.625%	57,637.50	362,637.50

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	47,534.38	47,534.38
05/01/2030	325,000.00	6.625%	47,534.38	372,534.38
11/01/2030	-	-	36,768.75	36,768.75
05/01/2031	345,000.00	6.625%	36,768.75	381,768.75
11/01/2031	-	-	25,340.63	25,340.63
05/01/2032	370,000.00	6.625%	25,340.63	395,340.63
11/01/2032	-	-	13,084.38	13,084.38
05/01/2033	395,000.00	6.625%	13,084.38	408,084.38
Total	\$ 5,075,000.00	-	\$ 5,567,153.26	\$ 10,642,153.26

Fiddler's Creek

Community Development District #1
 Series 2005
 \$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	-	-	542,850.00	542,850.00
11/01/2008	-	-	542,850.00	542,850.00
05/01/2009	230,000.00	6.000%	542,850.00	772,850.00
11/01/2009	-	-	535,950.00	535,950.00
05/01/2010	240,000.00	6.000%	535,950.00	775,950.00
11/01/2010	-	-	528,750.00	528,750.00
05/01/2011	255,000.00	6.000%	528,750.00	783,750.00
11/01/2011	-	-	521,100.00	521,100.00
05/01/2012	275,000.00	6.000%	521,100.00	796,100.00
11/01/2012	-	-	512,850.00	512,850.00
05/01/2013	290,000.00	6.000%	512,850.00	802,850.00
11/01/2013	-	-	504,150.00	504,150.00
05/01/2014	310,000.00	6.000%	504,150.00	814,150.00
11/01/2014	-	-	494,850.00	494,850.00
05/01/2015	325,000.00	6.000%	494,850.00	819,850.00
11/01/2015	-	-	485,100.00	485,100.00
05/01/2016	345,000.00	6.000%	485,100.00	830,100.00
11/01/2016	-	-	474,750.00	474,750.00
05/01/2017	365,000.00	6.000%	474,750.00	839,750.00
11/01/2017	-	-	463,800.00	463,800.00
05/01/2018	385,000.00	6.000%	463,800.00	848,800.00
11/01/2018	-	-	452,250.00	452,250.00
05/01/2019	410,000.00	6.000%	452,250.00	862,250.00
11/01/2019	-	-	439,950.00	439,950.00
05/01/2020	435,000.00	6.000%	439,950.00	874,950.00
11/01/2020	-	-	426,900.00	426,900.00
05/01/2021	460,000.00	6.000%	426,900.00	886,900.00
11/01/2021	-	-	413,100.00	413,100.00
05/01/2022	490,000.00	6.000%	413,100.00	903,100.00
11/01/2022	-	-	398,400.00	398,400.00
05/01/2023	515,000.00	6.000%	398,400.00	913,400.00
11/01/2023	-	-	382,950.00	382,950.00
05/01/2024	550,000.00	6.000%	382,950.00	932,950.00
11/01/2024	-	-	366,450.00	366,450.00
05/01/2025	580,000.00	6.000%	366,450.00	946,450.00
11/01/2025	-	-	349,050.00	349,050.00
05/01/2026	615,000.00	6.000%	349,050.00	964,050.00
11/01/2026	-	-	330,600.00	330,600.00
05/01/2027	655,000.00	6.000%	330,600.00	985,600.00
11/01/2027	-	-	310,950.00	310,950.00
05/01/2028	695,000.00	6.000%	310,950.00	1,005,950.00
11/01/2028	-	-	290,100.00	290,100.00
05/01/2029	730,000.00	6.000%	290,100.00	1,020,100.00

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	268,200.00	268,200.00
05/01/2030	780,000.00	6.000%	268,200.00	1,048,200.00
11/01/2030	-	-	244,800.00	244,800.00
05/01/2031	825,000.00	6.000%	244,800.00	1,069,800.00
11/01/2031	-	-	220,050.00	220,050.00
05/01/2032	875,000.00	6.000%	220,050.00	1,095,050.00
11/01/2032	-	-	193,800.00	193,800.00
05/01/2033	925,000.00	6.000%	193,800.00	1,118,800.00
11/01/2033	-	-	166,050.00	166,050.00
05/01/2034	980,000.00	6.000%	166,050.00	1,146,050.00
11/01/2034	-	-	136,650.00	136,650.00
05/01/2035	1,040,000.00	6.000%	136,650.00	1,176,650.00
11/01/2035	-	-	105,450.00	105,450.00
05/01/2036	1,105,000.00	6.000%	105,450.00	1,210,450.00
11/01/2036	-	-	72,300.00	72,300.00
05/01/2037	1,170,000.00	6.000%	72,300.00	1,242,300.00
11/01/2037	-	-	37,200.00	37,200.00
05/01/2038	1,240,000.00	6.000%	37,200.00	1,277,200.00
Total	\$ 18,095,000.00	-	\$ 21,881,550.00	\$ 39,976,550.00

Fiddler's Creek

Community Development District #1

Series 2006

\$6,570,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	435,000.00	4.200%	124,530.00	559,530.00
11/01/2008	-	-	115,395.00	115,395.00
05/01/2009	450,000.00	4.200%	115,395.00	565,395.00
11/01/2009	-	-	105,945.00	105,945.00
05/01/2010	470,000.00	4.200%	105,945.00	575,945.00
11/01/2010	-	-	96,075.00	96,075.00
05/01/2011	490,000.00	4.200%	96,075.00	586,075.00
11/01/2011	-	-	85,785.00	85,785.00
05/01/2012	515,000.00	4.200%	85,785.00	600,785.00
11/01/2012	-	-	74,970.00	74,970.00
05/01/2013	535,000.00	4.200%	74,970.00	609,970.00
11/01/2013	-	-	63,735.00	63,735.00
05/01/2014	560,000.00	4.200%	63,735.00	623,735.00
11/01/2014	-	-	51,975.00	51,975.00
05/01/2015	580,000.00	4.200%	51,975.00	631,975.00
11/01/2015	-	-	39,795.00	39,795.00
05/01/2016	605,000.00	4.200%	39,795.00	644,795.00
11/01/2016	-	-	27,090.00	27,090.00
05/01/2017	630,000.00	4.200%	27,090.00	657,090.00
11/01/2017	-	-	13,860.00	13,860.00
05/01/2018	660,000.00	4.200%	13,860.00	673,860.00
Total	\$ 5,930,000.00	-	\$ 1,473,780.00	\$ 7,403,780.00