

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
ADOPTED BUDGET
FISCAL YEAR 2010
AUGUST 26, 2009**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
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**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09		
REVENUES					
Assessment levy - gross	\$ 867,888				\$ 868,054
Allowable discounts - revenue reserve	(34,716)				(34,722)
Assessment levy - net	833,172	\$ 580,807	\$ 252,365	\$ 833,172	833,332
Assessment levy: off-roll	416,676	208,338	208,338	416,676	416,756
Interest	2,000	640	640	1,280	2,000
Total revenues	1,251,848	789,785	461,343	1,251,128	1,252,088
EXPENDITURES					
Professional & administration					
Supervisors' fees	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	-	10,000	10,000	10,000
Legal	13,000	2,800	10,200	13,000	13,000
Engineering	10,000	2,654	7,346	10,000	10,000
Telephone	207	104	103	207	214
Postage	2,000	834	834	1,668	2,000
Insurance	5,150	5,000	-	5,000	5,150
Printing and binding	519	259	260	519	537
Legal advertising	2,500	-	2,500	2,500	2,500
Office supplies and expenses	850	577	273	850	850
Annual district filing fee	175	175	-	175	175
Trustee	25,500	14,843	10,657	25,500	25,500
Arbitrage rebate calculation	8,000	-	8,000	8,000	8,000
Dissemination agent	15,525	7,763	7,762	15,525	15,525
Contingency	10,000	499	499	998	48,000
Total professional & Administration	204,050	95,884	98,682	194,566	242,075
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	35,000	18,365	16,635	35,000	38,000
Fountains	83,000	49,637	33,363	83,000	83,000
Total water management	118,000	68,002	49,998	118,000	121,000
Street lighting services					
Contractual services	3,000	403	1,500	1,903	2,500
Electricity	7,500	3,299	3,299	6,598	7,000
Miscellaneous	1,000	-	500	500	500
Total street lighting	11,500	3,702	5,299	9,001	10,000

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09		
Landscaping services					
Other contractual	555,000	244,108	260,000	504,108	555,000
Improvements and renovations	40,000	-	-	-	25,000
Contingencies	5,000	665	665	1,330	5,000
Total landscaping services	<u>600,000</u>	<u>244,773</u>	<u>260,665</u>	<u>505,438</u>	<u>585,000</u>
Access control services					
Contractual services	171,298	64,349	106,949	171,298	145,521
Rental and leases	11,606	4,750	5,000	9,750	13,091
Fuel	4,642	1,947	2,695	4,642	4,642
Repair & maintenance - parts	3,095	1,414	1,681	3,095	3,095
Repair & maintenance - gate house	6,190	1,801	2,000	3,801	6,190
Insurance	1,547	1,244	-	1,244	1,547
Operating supplies	12,379	10,263	2,116	12,379	12,379
Total access control services	<u>210,757</u>	<u>85,768</u>	<u>120,441</u>	<u>206,209</u>	<u>186,466</u>
Roadway services					
Contractual services (street cleaning)	21,000	7,980	13,020	21,000	21,000
Roadway maintenance	2,500	188	188	376	2,500
Total roadway services	<u>23,500</u>	<u>8,168</u>	<u>13,208</u>	<u>21,376</u>	<u>23,500</u>
Irrigation supply services					
Controller repairs and maintenance	4,000	64	500	564	4,000
Supply system	38,685	37,752	15,000	52,752	38,685
Total irrigation supply services	<u>42,685</u>	<u>37,816</u>	<u>15,500</u>	<u>53,316</u>	<u>42,685</u>
Other fees and charges					
Property appraiser	13,018	11,960	1,058	13,018	13,021
Tax collector	17,358	11,425	5,933	17,358	17,361
Total other fees and charges	<u>30,376</u>	<u>23,385</u>	<u>6,991</u>	<u>30,376</u>	<u>30,382</u>
Total expenditures	<u>1,251,848</u>	<u>572,988</u>	<u>576,274</u>	<u>1,149,262</u>	<u>1,252,088</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	216,797	(114,931)	101,866	-
Fund balance - beginning (unaudited)	100,404	(89,584)	127,213	(89,584)	12,282
Fund balance - ending (projected)	<u>\$ 100,404</u>	<u>\$ 127,213</u>	<u>\$ 12,282</u>	<u>\$ 12,282</u>	<u>\$ 12,282</u>

	Assessment Summary			Total Revenue
	ERU's	FY 09 Assessment	FY10 Assessment	
Resident	578	\$ 1,502	\$ 1,502	\$ 868,054
Developer	300	\$ 1,389	\$ 1,389	\$ 416,756
	878			

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

EXPENDITURES

Professional & administration

Supervisors' fees	\$ 12,275
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 in Fiscal Year 2010.	
Management	65,849
Wrathell, Hart, 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	22,500
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.	
Audit	10,000
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	13,000
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, 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.	
Engineering	10,000
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.	
Telephone	214
Telephone and fax machine.	
Postage	2,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	5,150
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.	
Printing and binding	537
Accounts payable checks, letterhead, envelopes, copies, etc.	
Legal advertising	2,500
The District advertises in the Naples Daily News for monthly meetings, special meetings, public hearings, bidding, etc.	

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

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.	
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, Hart, 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	38,000
The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas.	
Fountains	83,000
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	7,000
The District is charged on a monthly basis per street light for electric service.	
Miscellaneous	500
Covers an unforeseen costs.	

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

EXPENDITURES (continued)

Landscaping services

Other contractual		555,000
<p>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.</p>		
Maintenance contract	425,000	
Mulch	70,000	
Tree trimming	60,000	
Improvements and renovations		25,000
<p>Provides for the replacement and renovation of landscape material and irrigation systems.</p>		
Contingencies		5,000
<p>Covers an unforeseen costs.</p>		

Access control services

Contractual services		145,521
<p>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 and the gate at Championship Drive. (Sandpiper 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 #1 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.</p>		
Rentals and leases		13,091
<p>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.</p>		
Security System	5,106	
Temp Guardhouse	1,486	
Car	3,869	
Maintenance Agreement	2,631	
Fuel		4,642
<p>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.</p>		
Repairs and Maintenance - Parts		3,095
<p>This category covers the maintenance costs for the vehicles utilized by the Department.</p>		
Repairs and maintenance - gatehouse		6,190
<p>This category covers the maintenance costs for the gate mechanisms.</p>		
Insurance		1,547
<p>This category covers the cost of insurance for the above mentioned vehicle.</p>		

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

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
		Total	
Contractual Services	324,689	145,521	470,210
Rentals and Leases	29,209	13,091	42,300
Fuel	10,358	4,642	15,000
Repairs and Maintenance - Parts	6,905	3,095	10,000
Repairs and Maintenance - Gatehouse	13,810	6,190	20,000
Insurance	3,453	1,547	5,000
Operating Supplies	27,621	12,379	40,000
Total	416,044	186,466	602,510

Roadway services

Contractual services (street cleaning)

21,000

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.

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

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	60,000
Repairs and Maintenance	20,716	9,284	30,000
Contractual	20,716	9,284	30,000
Contingencies	3,453	1,547	5,000
Total	86,315	38,685	125,000

Other fees and charges

Property appraiser

The property appraiser charges 1.5% of the assessment levy.

13,021

Tax collector

The tax collector charges 2% of the assessment levy.

17,361

Total expenditures

\$ 1,252,088

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2003 A/B BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy: on-roll - gross	\$ 766,742				\$ 935,723
Allowable discounts - revenue reserve	(30,670)				(37,429)
Assessment levy: on-roll - net	736,072	\$ 513,023	\$ 223,049	\$ 736,072	898,294
Assessment levy: off-roll	1,443,301	783,351	659,950	1,443,301	1,319,206
Interest	36,200	12,500	1,800	14,300	-
Total revenues	<u>2,215,573</u>	<u>1,308,873</u>	<u>884,800</u>	<u>2,193,673</u>	<u>2,217,500</u>
EXPENDITURES					
Debt service					
Principal A	370,000	-	370,000	370,000	390,000
Principal prepayment A	-	25,000	-	25,000	-
Principal prepayment B	-	5,000	-	5,000	-
Interest A	1,601,963	800,981	800,231	1,601,213	1,578,263
Interest B	216,775	108,388	108,244	216,631	216,488
Total debt service	<u>2,188,738</u>	<u>939,369</u>	<u>1,278,475</u>	<u>2,217,844</u>	<u>2,184,750</u>
Other fees & charges					
Property appraiser	11,501	10,566	935	11,501	14,036
Tax collector	15,335	10,093	5,241	15,335	18,714
Total other fees & charges	<u>26,836</u>	<u>20,660</u>	<u>6,176</u>	<u>26,836</u>	<u>32,750</u>
Total expenditures	<u>2,215,574</u>	<u>960,028</u>	<u>1,284,651</u>	<u>2,244,680</u>	<u>2,217,500</u>
Fund balance:					
Net increase/(decrease) in fund balance	-	348,845	(399,852)	(51,007)	-
Beginning fund balance (unaudited)	2,486,630	2,499,263	2,848,108	2,499,263	2,448,256
Ending fund balance (projected)	<u>\$2,486,630</u>	<u>\$2,848,108</u>	<u>\$2,448,256</u>	<u>\$ 2,448,256</u>	<u>2,448,256</u>
Use of fund balance					
Debt service reserve A account balance (required)					(1,920,783)
Debt service reserve B account balance (required)					(428,768)
Interest A expense - November 1, 2010					(777,431)
Interest B expense - November 1, 2010					(108,244)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ (786,970)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2003 A-1

\$21,670,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	370,000.00	6.000%	109,500.00	479,500.00
11/01/2009	-	-	98,400.00	98,400.00
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	\$3,650,000.00	-	\$943,200.00	\$4,593,200.00

Fiddler's Creek

Community Development District #2

Special Assessment Revenue Bonds, Series 2003 A-2

\$21,670,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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

Fiddler's Creek

Community Development District #2

Special Assessment Revenue Bonds, Series 2003 A-2

\$21,670,000

Amortization 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	-	\$27,424,612.58	\$49,094,612.58

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2003 B

\$9,905,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	-	-	108,243.75	108,243.75
11/01/2009	-	-	108,243.75	108,243.75
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	-	\$974,193.75	\$4,739,193.75

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2004 BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy: on-roll - gross	\$ 173,005				\$ 489,983
Allowable discounts - revenue reserve	(6,920)				(19,599)
Assessment levy: on-roll - net	166,085	\$ 115,318	\$ 50,767	\$ 166,085	470,384
Assessment levy: off-roll	830,707	352,147	478,560	830,707	544,840
Interest income	7,800	4,329	1,200	5,529	-
Total revenues	1,004,592	471,794	530,527	1,002,321	1,015,224
EXPENDITURES					
Debt service					
Principal	145,000	-	145,000	145,000	155,000
Principal prepayment	-	10,000	-	10,000	-
Interest	853,538	426,769	426,431	853,200	843,075
Total debt service	998,538	436,769	571,431	1,008,200	998,075
Other fees & charges					
Property appraiser	2,595	2,384	211	2,595	7,350
Tax collector	3,460	2,268	1,192	3,460	9,800
Total other fees & charges	6,055	4,652	1,403	6,055	17,149
Total expenditures	1,004,593	441,421	572,834	1,014,255	1,015,224
Fund balance:					
Net increase/(decrease) in fund balance	-	30,373	(42,307)	(11,934)	-
Beginning fund balance (unaudited)	957,133	972,580	1,002,953	972,580	960,646
Ending fund balance (projected)	\$ 957,133	\$ 1,002,953	\$ 960,646	\$ 960,646	960,646
Use of fund balance					
Debt service reserve account balance (required)					(518,825)
Interest expense - November 1, 2010					(416,306)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ 25,515</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2004

\$17,905,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	145,000.00	6.750%	426,431.25	571,431.25
11/01/2009	-	-	421,537.50	421,537.50
05/01/2010	155,000.00	6.750%	421,537.50	576,537.50
11/01/2010	-	-	416,306.25	416,306.25
05/01/2011	165,000.00	6.750%	416,306.25	581,306.25
11/01/2011	-	-	410,737.50	410,737.50
05/01/2012	175,000.00	6.750%	410,737.50	585,737.50
11/01/2012	-	-	404,831.25	404,831.25
05/01/2013	190,000.00	6.750%	404,831.25	594,831.25
11/01/2013	-	-	398,418.75	398,418.75
05/01/2014	205,000.00	6.750%	398,418.75	603,418.75
11/01/2014	-	-	391,500.00	391,500.00
05/01/2015	215,000.00	6.750%	391,500.00	606,500.00
11/01/2015	-	-	384,243.75	384,243.75
05/01/2016	230,000.00	6.750%	384,243.75	614,243.75
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
11/01/2029	-	-	207,393.75	207,393.75
05/01/2030	600,000.00	6.750%	207,393.75	807,393.75

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2004

\$17,905,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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	\$12,635,000.00	-	\$16,169,793.75	\$28,804,793.75

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy: on-roll - gross	\$ 134,400				\$ 181,131
Allowable discounts - revenue reserve	(5,376)				(7,245)
Assessment levy: on-roll - net	129,024	\$ 89,660	\$ 39,364	\$ 129,024	173,886
Assessment levy: off-roll	1,514,880	-	1,514,880	1,514,880	2,626,154
Interest income	21,300	14,766	1,200	15,966	-
Total revenues	<u>1,665,204</u>	<u>104,425</u>	<u>1,555,444</u>	<u>1,659,870</u>	<u>2,800,040</u>
EXPENDITURES					
Debt service					
Principal	495,000	-	495,000	495,000	505,000
Principal prepayment	-	210,000	10,000	220,000	-
Interest	2,331,000	1,165,500	1,159,200	2,324,700	2,288,700
Total debt service	<u>2,826,000</u>	<u>1,375,500</u>	<u>1,664,200</u>	<u>3,039,700</u>	<u>2,793,700</u>
Other fees & charges					
Property appraiser	2,016	1,852	164	2,016	2,717
Tax collector	2,688	1,769	919	2,688	3,623
Total other fees & charges	<u>4,704</u>	<u>3,621</u>	<u>1,083</u>	<u>4,704</u>	<u>6,340</u>
Total expenditures	<u>2,830,704</u>	<u>1,379,121</u>	<u>1,665,283</u>	<u>3,044,404</u>	<u>2,800,040</u>
Fund balance:					
Net increase/(decrease) in fund balance	(1,165,500)	(1,274,696)	(109,838)	(1,384,534)	-
Beginning fund balance (unaudited)	2,579,233	2,976,557	1,701,862	2,976,557	1,592,023
Ending fund balance (projected)	<u>\$1,413,733</u>	<u>\$1,701,862</u>	<u>\$1,592,023</u>	<u>\$ 1,592,023</u>	<u>1,592,023</u>
Use of fund balance					
Debt service reserve account balance (required)					(1,417,500)
Interest expense - November 1, 2010					(1,129,200)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ (954,676)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2005

\$38,850,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	495,000.00	6.000%	1,159,200.00	1,654,200.00
11/01/2009	-	-	1,144,350.00	1,144,350.00
05/01/2010	505,000.00	6.000%	1,144,350.00	1,649,350.00
11/01/2010	-	-	1,129,200.00	1,129,200.00
05/01/2011	535,000.00	6.000%	1,129,200.00	1,664,200.00
11/01/2011	-	-	1,113,150.00	1,113,150.00
05/01/2012	565,000.00	6.000%	1,113,150.00	1,678,150.00
11/01/2012	-	-	1,096,200.00	1,096,200.00
05/01/2013	600,000.00	6.000%	1,096,200.00	1,696,200.00
11/01/2013	-	-	1,078,200.00	1,078,200.00
05/01/2014	640,000.00	6.000%	1,078,200.00	1,718,200.00
11/01/2014	-	-	1,059,000.00	1,059,000.00
05/01/2015	680,000.00	6.000%	1,059,000.00	1,739,000.00
11/01/2015	-	-	1,038,600.00	1,038,600.00
05/01/2016	720,000.00	6.000%	1,038,600.00	1,758,600.00
11/01/2016	-	-	1,017,000.00	1,017,000.00
05/01/2017	765,000.00	6.000%	1,017,000.00	1,782,000.00
11/01/2017	-	-	994,050.00	994,050.00
05/01/2018	810,000.00	6.000%	994,050.00	1,804,050.00
11/01/2018	-	-	969,750.00	969,750.00
05/01/2019	860,000.00	6.000%	969,750.00	1,829,750.00
11/01/2019	-	-	943,950.00	943,950.00
05/01/2020	915,000.00	6.000%	943,950.00	1,858,950.00
11/01/2020	-	-	916,500.00	916,500.00
05/01/2021	970,000.00	6.000%	916,500.00	1,886,500.00
11/01/2021	-	-	887,400.00	887,400.00
05/01/2022	1,030,000.00	6.000%	887,400.00	1,917,400.00
11/01/2022	-	-	856,500.00	856,500.00
05/01/2023	1,095,000.00	6.000%	856,500.00	1,951,500.00
11/01/2023	-	-	823,650.00	823,650.00
05/01/2024	1,165,000.00	6.000%	823,650.00	1,988,650.00
11/01/2024	-	-	788,700.00	788,700.00
05/01/2025	1,235,000.00	6.000%	788,700.00	2,023,700.00
11/01/2025	-	-	751,650.00	751,650.00
05/01/2026	1,315,000.00	6.000%	751,650.00	2,066,650.00
11/01/2026	-	-	712,200.00	712,200.00
05/01/2027	1,395,000.00	6.000%	712,200.00	2,107,200.00
11/01/2027	-	-	670,350.00	670,350.00
05/01/2028	1,480,000.00	6.000%	670,350.00	2,150,350.00
11/01/2028	-	-	625,950.00	625,950.00
05/01/2029	1,570,000.00	6.000%	625,950.00	2,195,950.00
11/01/2029	-	-	578,850.00	578,850.00
05/01/2030	1,670,000.00	6.000%	578,850.00	2,248,850.00

Fiddler's Creek # 2

Community Development District

Special Assessment Revenue Bonds, Series 2005

\$38,850,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2030	-	-	528,750.00	528,750.00
05/01/2031	1,770,000.00	6.000%	528,750.00	2,298,750.00
11/01/2031	-	-	475,650.00	475,650.00
05/01/2032	1,880,000.00	6.000%	475,650.00	2,355,650.00
11/01/2032	-	-	419,250.00	419,250.00
05/01/2033	2,000,000.00	6.000%	419,250.00	2,419,250.00
11/01/2033	-	-	359,250.00	359,250.00
05/01/2034	2,120,000.00	6.000%	359,250.00	2,479,250.00
11/01/2034	-	-	295,650.00	295,650.00
05/01/2035	2,250,000.00	6.000%	295,650.00	2,545,650.00
11/01/2035	-	-	228,150.00	228,150.00
05/01/2036	2,390,000.00	6.000%	228,150.00	2,618,150.00
11/01/2036	-	-	156,450.00	156,450.00
05/01/2037	2,540,000.00	6.000%	156,450.00	2,696,450.00
11/01/2037	-	-	80,250.00	80,250.00
05/01/2038	2,675,000.00	6.000%	80,250.00	2,755,250.00
Total	\$38,640,000.00	-	\$44,636,400.00	\$83,276,400.00

Fiddler's Creek
Community Development District #2
Fiscal Year 2009-2010 Assessments

PRELIMINARY

Collier County
25 years remaining

2003 Series Bond Issue		Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2009-2010 tax payment
Residential Neighborhoods	Parcel #						
Laguna	22	\$ 19,091.00	Coach 1	\$ 1,505.77	\$ 1,501.82	\$ 3,007.59	\$ 17,855.59
Varena	23	\$ 22,909.00	Coach 2	\$ 1,806.94	\$ 1,501.82	\$ 3,308.76	\$ 21,426.53
Marengo	60/62	\$ 22,909.00	Coach 2	\$ 1,806.94	\$ 1,501.82	\$ 3,308.76	\$ 21,426.53
Serena	64	\$ 25,454.00	Coach 3	\$ 2,007.74	\$ 1,501.82	\$ 3,509.56	\$ 23,806.84
Millbrook	61/65	\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
TBD	59	\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
TBD	63	\$ 26,727.00	Patio 50	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 24,923.03
Amador	24	\$ 38,182.00	Patio 65	\$ 3,000.00	\$ 1,501.82	\$ 4,501.82	\$ 35,604.86

Fiscal Year 2008-2009 Assessments

Laguna	22	\$ 1,466.69	Coach 1	\$ 1,501.54	\$ 2,968.23	\$ 18,101.63
Varena	23	\$ 1,759.48	Coach 2	\$ 1,501.54	\$ 3,261.02	\$ 21,721.77
Marengo	60/62	\$ 1,759.48	Coach 2	\$ 1,501.54	\$ 3,261.02	\$ 21,721.77
Serena	64	\$ 1,954.98	Coach 3	\$ 1,501.54	\$ 3,456.52	\$ 24,134.88
Millbrook	61/65	\$ 2,052.73	Patio 50	\$ 1,501.54	\$ 3,554.27	\$ 25,341.90
TBD	59	\$ 2,052.73	Patio 50	\$ 1,501.54	\$ 3,554.27	\$ 25,341.90
TBD	63	\$ 2,052.73	Patio 50	\$ 1,501.54	\$ 3,554.27	\$ 25,341.90
Amador	24	\$ 2,932.46	Patio 65	\$ 1,501.54	\$ 4,434.00	\$ 36,203.27

Fiddler's Creek
 Community Development District #2
 Fiscal Year 2009-2010 Assessments

PRELIMINARY

Collier County
 27 years remaining

2004 Series Bond Issue		Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2009-2010 tax payment
Residential Neighborhoods	Parcel #						
Menaggio	111	\$ 26,880.09	Coach	\$ 2,202.15	\$ 1,501.82	\$ 3,703.97	\$ 25,939.87
Lagomar	113	\$ 26,880.09	Coach	\$ 2,202.15	\$ 1,501.82	\$ 3,703.97	\$ 25,939.87
Ibiza	114	\$ 36,654.06	Patio 65	\$ 3,007.05	\$ 1,501.82	\$ 4,508.87	\$ 35,373.38
Chiasso	112	\$ 36,654.06	Patio 65	\$ 3,007.05	\$ 1,501.82	\$ 4,508.87	\$ 35,373.38

Fiscal Year 2008-2009 Assessments

Menaggio	111	\$ 2,184.53	Coach	\$ 1,501.54	\$ 3,686.07	\$ 26,267.40
Lagomar	113	\$ 2,184.53	Coach	\$ 1,501.54	\$ 3,686.07	\$ 26,267.40
Ibiza	114	\$ 2,978.91	Patio 65	\$ 1,501.54	\$ 4,480.45	\$ 35,820.01
Chiasso	112	\$ 2,978.91	Patio 65	\$ 1,501.54	\$ 4,480.45	\$ 35,820.01

Fiddler's Creek #2
 Community Development District
 Neighborhoods

PRELIMINARY

Collier County
 28 years remaining

2005 Series Bond Issue		Original Per Unit Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2009-2010 tax payment
Residential Neighborhoods	Parcel #						
Callista	136	\$ 27,750.00	Coach 1	\$ 2,100.00	\$ 1,501.82	\$ 3,601.82	\$ 27,026.92

Fiscal Year 2008-2009 Assessments

Callista	136		Coach 1	\$ 2,100.00	\$ 1,501.54	\$ 3,601.54	\$ 27,398.99
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