

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

**&**

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

**JOINT  
REGULAR MEETING AGENDA**

**February 23, 2011**

**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

February 16, 2011

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, February 23, 2011 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
2. Discussion: Corrections/Additions to the Agenda
  - Approval of February 23, 2011 Joint Regular Meeting Agenda, *CDD#2*
  - Approval of February 23, 2011 Joint Regular Meeting Agenda, *CDD#1*

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

3. Update: Bankruptcy Proceedings - Robert DeMarco

**FIDDLER'S CREEK CDD #1 ITEMS**

4. Update: Bankruptcy Proceedings - Aleida Martinez Molina

**JOINT MEETING ITEMS**

5. Presentation/Discussion of Proposed Revenue Bond Restructure/Exchanges that are a part of the Bankruptcy Reorganization Plans (Paul Battista [Debtor's Counsel], Bill Reagan, [Underwriter, Raymond James] Mike Williams [CDD Bond Counsel])
6. Developer's Report/Update
7. Engineer's Report

8. Update/Discussion: Draft Sidewalk Damage Builder Deposit Program
9. Approval of **January 26, 2011** Joint Regular Meeting Minutes
10. Other Business
11. Staff Reports
  - a. Attorney
  - b. Manager
    - i. **NEXT MEETING DATE: March 23, 2011 at 8:00 A.M.**
  - c. Operations Manager

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

12. Unaudited Financial Statements as of January 31, 2011
13. Audience Comments/Supervisors' Requests
14. Adjournment: **Fiddler's Creek CDD #2**

**FIDDLER'S CREEK CDD #1 ITEMS**

15. Update: Public Funds NOW Checking Account (*for informational purposes*)
16. Unaudited Financial Statements as of January 31, 2011
17. Audience Comments/Supervisors' Requests
18. Adjournment: **Fiddler's Creek CDD #1**

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 TO ATTEND BY TELEPHONE:**

**CALL IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 8593810**

CA:dg

1 **MINUTES OF MEETING**  
2 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 &**  
3 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**  
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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, January 26, 2011 at 8:00 a.m., at the Fiddler's Creek Club and Spa, 3470 Club**  
8 **Center Boulevard, Naples, Florida 34114.**  
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10 **Present at the meeting were:**

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

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14	Phillip Brougham	Chair
15	Jim Curland	Vice Chair
16	Jim Schutt	Assistant Secretary
17	Gerald Bergmoser	Assistant Secretary
18	Robert Slater	Assistant Secretary
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20 **For Fiddler's Creek CDD #2:**

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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:**

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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	Mark Strain	Developer Consultant
36	Tony DiNardo	Gulf Bay, Developer
37	Andrew Sanford	ITG Holdings, LLC
38	Amanda Barton	ITG Holdings, LLC
39	Aleida Martinez Molina (via telephone)	Weiss Serota, CDD #1 Special Counsel
40	Robert DeMarco (via telephone)	Treiser Collins, CDD #2 Special Counsel
41	Glenn Faulker	Cardinal Management
42	Joe Riccio	Resident
43		

44 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

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46 Mr. Adams called the meeting to order at 8:03 a.m., and noted, for the record, that all  
47 Supervisors were present, in person, for CDD #1 and CDD #2.

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49 **FIDDLER'S CREEK CDD #1 ITEMS**

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51 **SECOND ORDER OF BUSINESS**

**Update: Bankruptcy Proceedings - Aleida  
Martinez Molina**

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54 Ms. Martinez Molina reported that the judge denied the Colonnade's motion to terminate  
55 the exclusivity period so that no additional plans proposed by anyone, other than the debtors, will  
56 be considered, at this time. She stated this was contested by everyone except certain secured  
57 creditors. The debtors are going forward with their proposed plans and disclosure statement.

58 Ms. Martinez Molina discussed other matters that have been resolved and noted the  
59 debtors motion to increase borrowing, to cover the expenses of the exit financing lender, was  
60 approved.

61 Ms. Martinez Molina indicated the debtors motion to establish procedures for objections  
62 will be heard tomorrow. She stated over 6,000 claims have been filed in these cases and they  
63 must be properly classified. This motion seeks to streamline the process and Ms. Martinez  
64 Molina noted she anticipates approval.

65 Ms. Martinez Molina stated the second pending motion is to authorize insurance  
66 premium financing. She noted this motion was filed last week and will be heard, on an  
67 expedited basis, tomorrow. Ms. Martinez Molina explained that unsecured financing, for the  
68 various insurance obligations, was not obtained and an agreement was reached with insurance  
69 broker, Frank Crystal. She indicated the total insurance premiums to be financed are in excess of  
70 \$1,000,000 and include interest, an annual percentage rate of 5% and a brokerage fee  
71 commission of 10% to Frank Crystal.

72 Ms. Martinez Molina reported that the sufficiency of the Disclosure Statement will be  
73 heard tomorrow. This must be filed in all Chapter 11 bankruptcies. She indicated that there are  
74 at least six (6) objections to this Disclosure Statement and the debtors will try to amend it, in an  
75 effort to resolve the shortcomings that were brought to their attention. She noted that the judge  
76 has been very accommodating to the debtors to allow them to reorganize, so it is unlikely that the

77 court will say they must start over again. Ms. Martinez Molina pointed out that the debtors are  
78 very well represented and, about a week before the deadline to object, their attorneys reached out  
79 to try to ameliorate the deficiencies.

80 Ms. Martinez Molina advised that Mr. DeMarco filed a Notice of Appearance on behalf  
81 of the Fiddler's Creek Ad Hoc Committee of homeowners.

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

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85 **THIRD ORDER OF BUSINESS**

**Update: Bankruptcy Proceedings -  
Robert DeMarco**

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88 Mr. DeMarco explained that the Disclosure Statement is basically an informational  
89 document, filed to provide an overview of the history of the case, how the plans are going to  
90 work, how they will be implemented and to what extent the financing will be done. He stated the  
91 shortcomings, referred to by Ms. Martinez Molina, are inadequacies in information. Mr.  
92 DeMarco indicated the question is whether the Disclosure Statement provides adequate  
93 information to the voting entities enabling them to make a reasoned decision whether to vote for  
94 or against the plan. He briefly discussed the various objections filed and advised that Mr. Paul  
95 Battista is taking all of them into account. Mr. DeMarco stated if Mr. Battista is able to contact  
96 the various counsel for the objecting parties, there may be an agreement to continue to the  
97 disclosure hearing to a different date. In the interim, there will be some negotiations with respect  
98 to the various objections and a revised Disclosure Statement can be filed which may, in fact,  
99 comply with all of the objections.

100 Mr. DeMarco reported that the Ad Hoc Homeowner's Committee, which is a group of 22  
101 homeowners in the Fiddler's Creek community, met yesterday with the official Unsecured  
102 Creditor's Committee and the debtor. He stated a question and answer session took place, prior  
103 to the closed session, which was very successful and informative and the members of the ad hoc  
104 committee were pleased to have that opportunity. He indicated the Ad Hoc Committee is an  
105 unofficial, not formally recognized committee of homeowners put together for the purpose of  
106 expressing an opinion not colored by other competing interests. He explained that the official  
107 Unsecured Creditor's Committee was originally designated as a homeowner's committee.  
108 Ultimately, because of the way the bankruptcy proceedings occurred and, based upon a request

109 from the United States Trustee's office, it became the official committee of unsecured creditors  
110 who now represent interests that might have some different perspectives; thus, the homeowners  
111 formed a group having no affiliation, other than being residents.

112 Mr. Robertson stated when Mr. DeMarco filed the paperwork indicating his  
113 representation of the Fiddler's Creek Ad Hoc Homeowner's Committee, the question arose  
114 regarding a conflict of interest with his representation of that group and CDD #2. Mr. Robertson  
115 advised, from his perspective, as Chair of CDD #2, he saw no conflict. Mr. Adams asked Mr.  
116 DeMarco to elaborate on his representation. Mr. DeMarco described the committee as an  
117 advisory committee that wants to have a voice. He stated the thrust of the discussion was what  
118 will happen in the bankruptcy. He indicated Mr. Elliot Miller is a representative and was the  
119 representative voice at the meeting.

120 Mr. Bergmoser referred to Ms. Martinez Molina's objection to the plan and expressed his  
121 surprise that the Board Members were not consulted. He asked if she was given carte blanche to  
122 do what she feels is right, without consulting the Supervisors. Ms. Martinez Molina discussed  
123 her conversations with Mr. Adams regarding the Disclosure Statement. Mr. Adams explained  
124 that the Board granted authority to Counsel to file objections on immaterial items. He stated an  
125 emergency meeting would be called to request direction from the Board regarding total objection  
126 to an entire plan or a more subjective point. Mr. Adams indicated this was more of an  
127 administrative objection, due to lack of form and clarity, and several parties filed similar  
128 objections.

129 Mr. Bergmoser indicated his concern over the process and that the Board should be  
130 notified prior to an objection being filed. He stated the Board should have a voice in those  
131 decisions, going forward, unless the remainder of the Board disagrees. Ms. Martinez Molina  
132 welcomed any input from the Board. She explained that she forwards information to Mr.  
133 Adams, who then provides it to the Board. She indicated her understanding that the Board had  
134 given her specific instructions, in this case, about particular shortcomings and to make an  
135 objection and the mandate to object was given by Mr. Adams.

136 Mr. Brougham stated, to the extent that actions of this type are contemplated, the Board  
137 would appreciate advance notice. Ms. Martinez Molina asked for further clarification. Mr.  
138 Brougham stated if she and Mr. Adams are contemplating an action, the Board should be made

139 aware of that action, prior to it occurring, regardless of the level of the action. Mr. Adams  
140 indicated he will do so.

141 Mr. DeMarco stated, when the Disclosure Statements were filed, he sent an email to Mr.  
142 Adams indicating his position with respect to the objections that needed to be declared. Mr.  
143 Adams communicated to him that there was no mention of the unpaid O&M assessments, which  
144 he added to his objections. Mr. DeMarco advised he was under the impression that the  
145 appropriate process had been followed. Mr. Adams indicated he was of the same opinion. He  
146 stated the items filed as an objection were actually items that were disclosed, at the last meeting,  
147 as items of concern, which required additional information. He noted it was necessary to file the  
148 objection to try to ensure they were able to get that clarity. Mr. Adams advised, going forward,  
149 any level of action will be communicated to the Board in the form of a "heads up" and, if  
150 necessary, a special meeting will be called.

151 Ms. Martinez Molina explained that bankruptcies move at warp speed and expectations  
152 are very high, with regard to turnover. She stated she trusts that the Board will be able to meet  
153 quickly to assess issues, if and when they come up. Mr. Bergmoser did not feel this would be a  
154 problem.

155 ***\*\*\*Ms. Martinez Molina and Mr. DeMarco left the meeting.\*\*\****

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157 **JOINT MEETING ITEMS**

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159 **FOURTH ORDER OF BUSINESS**

**Engineer's Report**

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161 Mr. Cole presented the pay draws for the Boards approval. He advised them that  
162 yesterday, he was informed that the trustees received bondholder approval to pay the remaining  
163 outstanding draws. He indicated there are four (4) outstanding draw payments, in addition to  
164 three (3) recent draws.

165 Mr. Cole discussed Requisition #53, in the amount of \$4,700, for retainage for relocation  
166 of the backflow assembly. He indicated this was an actual construction item.

167 Mr. Cole stated Draw #61, for the 2005 Series bond, was for soft costs, primarily related  
168 to updating the bond summaries, as well as distributing checks for payments that were received.

169 Draw #67, for the 2003 Series bond, in the amount of \$700, was for updating the bond  
170 summaries.

171 Mr. Cole discussed the status of Dr. Banaszak's sidewalk repair. He indicated the end  
172 result of last month's discussion was they would proceed with the repair at a cost not to exceed  
173 \$500, provided there was enough work to make it worth the contractor's while to travel there.  
174 He indicated he was able to do so and was given the word to proceed yesterday, by Mr. Adams.  
175 He stated he hopes to have the work completed in the next few weeks.

176 Mr. Schutt asked if the section of sidewalk, where the backflow line was replaced, was  
177 included in the concrete. Mr. Cole responded affirmatively.

178 Mr. Brougham asked who gave the authorization to proceed and if it was in writing. Mr.  
179 Adams indicated the remaining project list was updated and approved by the bondholders and the  
180 outstanding requisitions, as of yesterday, have been processed.

181 Mr. Cole referred to the email received in December from Mr. Blicher, a resident,  
182 regarding Mahogany Bend. He explained that the pump station, on the north side of the road,  
183 does not have landscaping around it, as it was not required at the time. It was agreed that  
184 landscaping would be placed around the pump station and paid for out of operational funds.  
185 Discussion ensued regarding paying for the landscaping out of bond funds versus operating  
186 funds.

187 Mr. Cole discussed Mr. Blicher's concern about the current condition of Mahogany Bend  
188 prior to builders building more homes and damage to the roads by heavy construction trucks and  
189 equipment, as well as the ability to prove that the damage was done by their construction. Mr.  
190 Blicher indicated that many towns required his company to video the roads and provide a copy,  
191 prior to beginning work adjacent to the roadways. Mr. Cole stated this has been an ongoing  
192 issue throughout the community. The staff at Gulf Bay coordinated and facilitated the  
193 construction, observing the road conditions, etc. Mr. Brougham asked, on a go forward basis,  
194 what the process would be by which the District would identify the problem, in conjunction with  
195 the homeowner, and could be compensated for an alleged damage by a concrete or drywall truck.  
196 Mr. DiNardo stated, historically, when a builder built on a lot, a deposit was taken and when the  
197 work was completed, the deposit was either returned or used to make repairs, if there was  
198 damage. He stated for the lots on Mulberry and Mahogany Bend, a deposit will be given to the  
199 District. Once the inspection is completed, the money will be released.

200 Mr. Pires stated the District can adopt rules, fees and charges for the use of District  
201 facilities. He advised it is a public hearing process with a short advertisement in the paper and a  
202 relatively short hearing time frame to adopt a process to say that if a person is going to construct  
203 and utilize District roads and also connect to District facilities, by driveways, a deposit must be  
204 provided to the District. Mr. DiNardo advised Mr. Pires that he will provide him with the  
205 language used by Gulf Bay. Mr. Pires indicated he would provide a draft at the next Board  
206 meeting. Mr. Brougham stated the same issue will occur in CDD #2 and recommended they  
207 adopt an identical process.

208 • **Presentation/Consideration: Proposal from CDM for Water Use Permitting and**  
209 **Monitoring**

210 Mr. Cole indicated that the water use monitoring and reporting was not done due to non-  
211 payment and work ceasing in September. His firm was asked to obtain a proposal to provide the  
212 report on a monthly or an annual basis. As of yesterday, he received direction to continue  
213 working. Mr. Cole advised he has a proposal from CDM, who has been conducting the  
214 monitoring and permitting for years, on an annual basis. He indicated that the cost for water use  
215 permitting must be included in next year's budget. Mr. Brougham clarified that this is a shared  
216 cost, pro-rata. Mr. Pires indicated that this expense will be an irrigation expense line item, in the  
217 future.

218 Mr. Cole stated CDM is going to approach the Water Management District to request  
219 submitting quarterly reports, rather than monthly reports. He also advised he will have CDM  
220 amend their proposal to the end of Fiscal Year 2011. Mr. Adams indicated a termination clause  
221 will be added. Mr. Brougham confirmed that no further action is required, at this point.

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223 **FIFTH ORDER OF BUSINESS**

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232 permit. He stated the proposal for environmental services, from Turrell, Hall & Associates, Inc.,  
233 is to conduct the monitoring activity that would satisfy the requirements of the second year  
234 monitoring for the Collier County VRP and the second year monitoring and inspection  
235 requirement for the Army Corps permit. He explained, once the reports are completed, an  
236 agency, or the consultant, will also advise whether or not further monitoring will be necessary,  
237 from the standpoint of the Army Corps of Engineers. In response to an inquiry from Mr.  
238 Brougham, Mr. Pires clarified that EarthBalance would need to provide confirmation that it is a  
239 separate entity from Turrell, Hall & Associates, Inc., and there is no connection between them.

240 Mr. Pires stated if no monitoring occurs, the Army Corps or the county could initiate  
241 enforcement action indicating they are not complying with the permit conditions. He explained  
242 that costs can be incurred to defend and/or rebut any violations or lack of compliance with the  
243 permit, which may be more expensive than the actual activity. Mr. Pires also clarified that the  
244 costs for the monitoring activity by Turrell, Hall are coming from the capital program and were  
245 previously approved as part of the bondholder approved list. He indicated that the proposed  
246 amount for this year is \$4,250. Mr. Cole confirmed that is for monitoring and an inspection to  
247 recommend future treatment frequencies. Mr. Pires stated the report can recommend decreased  
248 frequency of treatment, depending upon the condition of the property.

249 Mr. Pires indicated that exotic spraying is a requirement under both the county VRP and  
250 the Army Corps permit for new growth and the frequency depends on the results of the  
251 monitoring and inspection reports. He referred to a map and indicated the areas the Districts  
252 have been maintaining. He stated after the five (5) years of the county monitoring and inspection  
253 and after three (3) years of the Army Corps monitoring, perpetual maintenance of the area will  
254 continue, consistent with what is presently going on. Based upon the current conditions, the  
255 estimated annual cost for the exotic spraying, for new growth, is \$30,000, which is a capital cost  
256 approved by the bondholders for this fiscal year. Mr. Cole indicated there is a higher number in  
257 the budget and they are anticipating it will decrease, depending on the second monitoring report  
258 and the recommendations of Turrell, Hall & Associates, Inc.

259 Mr. Pires stated, with regard to the Army Corps permit, the Districts, the Foundation and  
260 any other owners have a pro-rata responsibility, as owners of land fill, pursuant to the permit.

261 Mr. Pires indicated the South Florida Water Management District (SFWMD) permit, for  
262 the surface water management system, needs to be converted from the construction phase to the  
263 operational phase and can be done by application, incrementally.

264 Mr. Brougham asked Mr. Strain for his opinion. Mr. Strain advised that the area was  
265 cleared two (2) or three (3) years ago, for 80% less than the amount in the capitalized budget.  
266 He stated they do not want to have the vegetation grow back to a point where the cost becomes  
267 enormous. Mr. Strain suggested that Mr. Turrell and Mr. Cole discuss what is applicable for  
268 continued perpetual maintenance, on a frequency basis, as opposed to having it in writing, so that  
269 the District has the flexibility, as time goes on, to perform the maintenance as needed, rather than  
270 in a specific period. He stressed that continued maintenance is vital to the project.

271 Discussion ensued regarding what will occur once the required monitoring periods are  
272 over and they are into a period where perpetual maintenance is required. Mr. Strain suggested  
273 once a year, during the dry season, having a professional, who is familiar with the exotic species,  
274 conduct a casual walk through to check for the beginnings of infestation to keep it from getting  
275 out of control.

276 Mr. Correia asked if the exotics strengthen themselves and escalate costs. Mr. Strain  
277 explained there are two (2) problem exotics, Brazilian Peppers, which are easier to control and  
278 Melaleuca, which they do not have. He stated the fact that they have had no complaints shows  
279 that the exotics are being controlled effectively, with very little effort.

280 Mr. Brougham confirmed that \$50,000 was budgeted between the Districts and clarified  
281 that, for Fiscal Year 2011, the expenses for the current recommended activities will be paid out  
282 of the capital costs and, in the future, they will be paid with O&M dollars, for both Districts, on a  
283 pro-rata share. Discussion ensued regarding taking these expenses out of capital costs, as  
284 opposed to the O&M budget, until the end of the monitoring periods. Mr. DiNardo explained  
285 that in September of 2009, an agreement was made between the Districts and the bondholders.  
286 The developer is assuming that the Districts and the bondholders will abide by that agreement.  
287 He stated no more monies can be added to the calculations than what was originally included in  
288 the Engineer's Report.

289 Mr. Brougham asked Mr. Cole to provide an update to the Boards, every month or two  
290 (2), regarding activities in the Belle Meade Preserve. Mr. Cole stated, going forward, he will

291 request that Turrell, Hall & Associates, Inc., be engaged to conduct next year's monitoring and,  
292 once that is complete, a meeting will be set up, resulting in the required proposed maintenance.  
293 At that time, he will provide numbers for next year's budget.

294  
295 **SIXTH ORDER OF BUSINESS** **Presentation/Consideration: Proposal for**  
296 **Environmental Services from Turrell,**  
297 **Hall & Associates, Inc., for First Annual**  
298 **Preserve Monitoring**  
299

300 Mr. Cole indicated he will work to have this proposal consummated and have Turrell,  
301 Hall & Associates, Inc., begin monitoring.

302  
303 **SEVENTH ORDER OF BUSINESS** **Updated Bond Summaries**  
304

305 ***\*\*\*This item was an addition to the Agenda.\*\*\****

306 Mr. Cole stated he worked with Mr. DiNardo to create the Summary of Bonds, which  
307 illustrates the estimate of work to be completed, as well as the estimated funding needed to  
308 complete the work. The summary also shows the original bond amounts, the current amount of  
309 funds spent for the bonds and the percentage of completed construction, based on the original  
310 bond amounts. Mr. Cole explained the percentages in the summary. Mr. DiNardo discussed the  
311 strategy behind the construction. He indicated that the existing bonds are allocated so that when  
312 the land is sold, the debt converts to the new homeowners. He clarified that the probability of  
313 issuing additional bonds for CDD #1 is small and that the current plan is to finish Marsh Cove  
314 with private money, not with additional bonds.

315 Mr. Cole next reviewed the updated summary, versus what was approved in 2009. He  
316 stated now that they have the approval to resume working, he hopes the majority of the work  
317 items will be completed.

318 Mr. Pires indicated that the SFWMD certification is part of the process of transferring the  
319 SFWMD permits to the CDD, for operational purposes, and part of that certification will include  
320 an examination and inspection of the condition of the facilities by Mr. Cole's firm, relative to the  
321 permit conditions. He advised, if deficiencies in the physical condition of the water management  
322 system already exist, they will have to be noted, with a number attributed to them.

323 Mr. DiNardo emphasized the importance of Mr. Pires signing off on requisitions and  
324 applications promptly. Mr. Pires pointed out that some of the applications he received were not  
325 complete.

326 Discussion ensued regarding the addition of \$400,000 for lake erosion repairs. Mr. Cole  
327 indicated the Boards made a decision to have him approach the bondholders and present them  
328 with a revised estimate; however, no decision was made, to date. He suggested that the Boards  
329 approve using the updated reports, going forward.

330

331 **On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham**  
332 **and seconded by Mr. Slater, with all in favor, use of the**  
333 **updated construction reports, for the Series 2005 bonds, going**  
334 **forward, was approved.**

335

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337 Mr. Cole recommended that the CDD #2 Board approve, going forward, using the  
338 updated construction report dated January 18, 2011, for the CDD #2 Series 2003 bonds.

339

340 **On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson**  
341 **and seconded by Ms. DiNardo, with all in favor, use of the**  
342 **updated construction report, dated January 18, 2011, going**  
343 **forward, for only the Series 2003 bonds, was approved.**

344

345

346 Mr. Cole referred to the estimated time frame for the Series 2003 bond and discussed  
347 installing sidewalks and paving the roads. He stated, to save money, it makes no sense to put a  
348 sidewalk in front of a vacant lot, knowing it will be torn up later, or to pave roads where the  
349 majority of homes are not built, as they will become damaged from construction activity. His  
350 recommendation was to defer this work until the majority of the homes are constructed.

351 With regard to the CDD #2 Series 2005 bond, Mr. Cole indicated that the estimated time  
352 frame is similar to that for the Series 2003 bond, noting that much of the work is contingent upon  
353 the installation of FPL transformers. Mr. Cole recommended that the CDD #2 Board approve  
354 the updated construction report, for the Series 2005 bond, dated January 18, 2011.

355

**On MOTION for Fiddler's Creek CDD #2 by Ms. Scott and seconded by Ms. DiNardo, with all in favor, the use of the updated construction report, dated January 18, 2011, going forward, for the Series 2005 bonds, with the modification for streets and sidewalks, was approved.**

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Discussion ensued regarding the construction of a permanent guard house. Mr. DiNardo stated a new bond issue would not include the cost to build a golf course; it would identify the property that will be the golf course. Ms. Scott clarified that the new entrance and gate house will be on the new bond. Mr. DiNardo stated, once the bond is allocated, any future bonds are only charged to new users. Mr. Robertson clarified that Aviamar will have no further debt service.

Mr. Correia inquired about how long the lake bank erosion repairs would take, once they receive the approval from the bondholders. Mr. Cole explained the process. With regard to the competitive bidding process, Mr. Pires stated if the estimated project cost is less than \$300,000, a less formal bidding process can be utilized. Mr. Cole discussed the depth of the lakes.

**\*\*\*Mr. Cole and Mr. Strain left the meeting.\*\*\***

**EIGHTH ORDER OF BUSINESS**

**Approval of December 15, 2010 Joint  
Regular Meeting Minutes**

**\*\*\*This item, previously the Seventh Order of Business, was discussed out of order.\*\*\***

Mr. Robertson presented the December 15, 2010 Joint Regular Meeting Minutes and asked for any additions, corrections or deletions. The following changes were made:

Line 39: Add "Consultant" after "Developer"

Line 56: Strike "the trustee filed"

Line 56: Strike "of" and replace with "to"

Line 57: Strike "as trustee of certain special assessments revenue"

Line 58: Add "Colonnades motion to terminate exclusivity was filed" after "10:00 p.m."

Line 59: Change "Molis" to "Moelis"

Line 60: After "expenses", add a comma

Line 61: After "committee", insert "counsel"

Line 61: Replace "Tomasino" with "Tom Messina"

- 390 Line 70: Insert "indenture" between "the" and "trustee"
- 391 Line 72: Insert "plans" after "proposed"
- 392 Line 35: Insert a comma after "Bellagio"
- 393 Line 35: Insert a comma after "Serena"
- 394 Line 35: Insert "Chiasso" before "Lots 2 and 3"
- 395 Line 96: Change "11" to "eleven"
- 396 Line 338: Change "Banaszak" to "Slater"
- 397 Line 353: Insert "Slater" after "Bergmoser"

**On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, the December 15, 2010 Joint Regular Meeting Minutes, as amended, were approved.**

**On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson and seconded by Ms. DiNardo, with all in favor, December 15, 2010 Joint Regular Meeting Minutes, as amended, were approved.**

**NINTH ORDER OF BUSINESS**

**Other Business**

*\*\*\*This item, previously the Eighth Order of Business, was presented out of order.\*\*\**

There being on other business, the next item followed.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

*\*\*\*This item, previously the Ninth Order of Business, was discussed out of order.\*\*\**

**a. Attorney**

There being no report, the next item followed.

**b. Manager**

**i. NEXT MEETING DATE: February 23, 2011 at 8:00 A.M.**

Mr. Adams indicated the next meeting will be held on February 23, 2011 at 8:00 a.m., at this location.

426 **c. Operations Manager**

427 Ms. Crismond reported that Management is still working on the front entry decorative  
428 fountains. She stated the current contractor provided a "quick fix" and she would like to have  
429 the work done properly, without spending a large amount of money. She advised, once the  
430 additional quote/proposal is obtained, it will be presented to the Boards for consideration.

431 Ms. Crismond indicated that the problem with the signature water fountain features was  
432 that the FPL transformer was producing too high of a voltage, thereby causing the computer  
433 system to shut down. They are now in working order.

434 Ms. Crismond stated Management completed a tour to review the lakes with Supervisor  
435 DiNardo and Mr. Kurth, of LakeMasters. She reported that the lakes are in excellent condition,  
436 with minimal invasives observed. She continues to tour the landscaping with TruGreen, on a  
437 weekly basis. She indicated there was frost damage during the holidays, which caused plant  
438 damage in both CDDs #1 and #2. She noted that there are still numerous areas of sod  
439 replacement that have not yet been completed; TruGreen will commence with this project in the  
440 spring. Ms. Crismond further noted Management is in the process of obtaining cost and  
441 determining locations to commence with the 2<sup>nd</sup> phase of the tree trimming program, as approved  
442 by the Boards in 2009. She will be working with Mr. Vajen to identify locations, prior to work  
443 commencement.

444 Ms. Crismond indicated that a work order was submitted to repair the handicap mat  
445 located on the corner of Fiddler's Creek Parkway and Championship Drive. She also discussed a  
446 work order received to replace a section of turf on Bent Creek/Pepper Tree. She stated the issue  
447 is that the irrigation is controlled by the Bent Creek Association landscaper and she advised  
448 TruGreen to keep that landscaper apprised of any issues that may arise. She noted that one (1)  
449 section of sod in that area will be replaced at TruGreen's expense.

450 Ms. Crismond reported Management scheduled the installation of a hedge to buffer the  
451 Mahogany Bend lift station, as requested by Mr. Blicher.

452 As of Thursday, January 20, 2011, The patrol stats include ten (10) total stops, of which  
453 five (5) were issued to residents, two (2) were issued to guests and three (3) are unknown. Two  
454 (2) citations and eight (8) warnings were issued, one (1) for an expired tag and nine (9) for stop  
455 sign violations.

456 With regard to pressure cleaning, Ms. Crismond indicated that several residents on  
457 Mahogany Bend requested that the gutters and the curbs be cleaned. She stated, in the past, there  
458 have been several areas where the cleaning was completed, which resulted in controversy among  
459 the Board Members over spending money to clean the curbs, rather than addressing mildew slip  
460 and fall situations. Cardinal Management asked her when this would be done. Ms. Crismond  
461 requested Board approval.

462 Mr. Schutt felt scrubbing the gutters was a waste of money. Mr. Brougham stated CDD  
463 #1's past policy on power washing has been to take care of mildew, mold and slick situations, on  
464 sidewalks. He does not feel they can afford to power wash the curbs. He noted, as specific  
465 situations are reported or observed, they will be taken care of.

466 Ms. Crismond stated, last week, it was brought to her attention, that there are some issues  
467 with the Venetta fountain. The current contractor, Pinnacle Pools, would like the Districts to  
468 implement a once-a-year maintenance program to perform some technical work on the fountains,  
469 not currently included in the contract. Last Friday, Ms. Crismond contacted another large  
470 contractor to obtain comparable pricing, prior to bringing the proposal before the Board. She  
471 will be meeting with C.K., the current contractor, at the end of the week to review the two (2)  
472 pump motors that require replacement. Mr. Robertson suggested obtaining a specific annual  
473 maintenance plan to perform preventive maintenance. Mr. Correia pointed out that the fountain  
474 is operating at reduced capacity. Ms. Crismond advised this is due to clogged lines. She  
475 indicated that she will obtain three (3) bids.

476 Ms. Scott advised Ms. Crismond of a large pothole on Aviamar, heading towards Calista.

477 Mr. Brougham stated Mr. Adams, Mr. Jackson or Mr. Wrathell may have begun working,  
478 in conjunction with the debtors, on a plan and a procedure for how the Districts and the debtors  
479 will keep track of what money is advanced, any on-roll partial payments, any reimbursements if  
480 shortfalls are advanced and what the agreement will be, between the Districts and the debtors, as  
481 to the legalities, the payback, the timing, etc. He stated once they become involved in the  
482 payment of county taxes, over a five (5)-year period, it will be important to have a formalized  
483 agreement in place to avoid interest charges for shortfall payments or advances. Mr. Brougham  
484 suggested contacting the tax collector, in advance of the bankruptcy, to find out if the Districts  
485 can obtain a pro-rata share of property taxes, as they are being paid.

486 Mr. Adams indicated that is the normal course of action. He stated, as they go through  
487 the bankruptcy hearings, it is important for the Districts to make the case that they would like to  
488 have the CDD O&M assessments handled separately and distinctly, as those monies are a direct  
489 benefit to the community and its presentation/stability. Mr. Adams indicated that he will have  
490 that dialog with Special Counsels, as well, and establish a position. Mr. Brougham did not feel  
491 this would be problematic for the debtor.

492 Mr. Slater advised, every morning, from 6:45 a.m., to 7:15 a.m., students are standing  
493 outside of the Main Gate, waiting for a bus. He feels this is a safety issue and there should be a  
494 cut-in in the hedge or a shelter to avoid the students being hit by a car. He suggested that  
495 someone find out why the children are not being picked up at their homes or perhaps have the  
496 bus pick them up at the Sales Office parking lot. Ms. Scott advised they will need to have the  
497 school system change the bus stop. Mr. Slater will contact the school.

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

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501 **ELEVENTH ORDER OF BUSINESS**

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

502

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504 *\*\*\*This item, previously the Fourteenth Order of Business, was discussed out of*  
505 *order.\*\*\**

506 Mr. Adams presented the Unaudited Financial Statements as of December 31, 2010. He  
507 pointed out that they received a good portion of their assessments, primarily the on-roll  
508 assessments that are not developer related. He also noted that the expenses, year-to-date, are on  
509 target.

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511 **TWELFTH ORDER OF BUSINESS**

**Audience  
Requests**

**Comments/Supervisors'**

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514 *\*\*\*This item, previously the Fifteenth Order of Business, was discussed out of*  
515 *order.\*\*\**

516 There being no audience comments or Supervisors' requests, the next item followed.

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518 **THIRTEENTH ORDER OF BUSINESS**

**Adjournment: Fiddler's Creek CDD #2**

519           *\*\*\*This item, previously the Sixteenth Order of Business, was presented out of*  
520 *order.\*\*\**

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**On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson  
and seconded by Mr. Correia, with all in favor, the Fiddler's  
Creek CDD #2 meeting adjourned at 10:38 a.m.**

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527 **FIDDLER'S CREEK CDD #1 ITEMS**

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529 **FOURTEENTH ORDER OF BUSINESS                      Discussion: Investment Options**

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531           *\*\*\*This item, previously the Tenth Order of Business, was discussed out of order.\*\*\**

532       •     **CDARS**

533           ○     **BB&T Rates**

534       •     **Federated Money Market**

535           ○     **Treasury Obligations Fund**

536           Mr. Adams advised the TAG program expired on December 31<sup>st</sup> and, as a result, any  
537 investments the District has, which actually earn interest, no longer receive insurance coverage  
538 beyond the FDIC level of \$250,000 per institution, which becomes a liability exposure. Mr.  
539 Adams noted the seasonal large amounts of cash flowing into the District, as the assessments are  
540 paid. He stated their ability to spread the cash assets over accounts such as money market fund  
541 savings and an operating account, where they will stay under the \$250,000 FDIC coverage,  
542 becomes problematic. Mr. Adams indicated that for the short term, and to ensure preservation of  
543 the cash, the surplus dollars were moved into a Direct Demand Account, which provides  
544 unlimited protection on the amount deposited; however, there is zero interest. He discussed the  
545 CDARS rates and investment terms and noted the alternative is to allow the funds to remain in  
546 the Direct Demand Account. Mr. Adams pointed out the idea is to maximize their operating  
547 account at \$250,000, maximize the MMF savings account at \$250,000, with a .3% return, and  
548 deposit the remainder into a Direct Demand Account or a staggered CDARS investment strategy.

549           Mr. Pires stated, under Florida law, the statutory requirements for depositing excess  
550 governmental funds are first, safety; second, liquidity; and third, return. Mr. Adams indicated  
551 his firm will maximize the operating account, maximize the savings account, ensuring that both

552 remain under the FDIC, with the remainder broken up over CDARS terms to match their cash  
553 flow requirements.

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**On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, authorization for Staff to maximize the operating account, maximize the savings account, ensuring that both remain under the FDIC insurance coverage limits, with the remainder broken up over CDARS, terms to match the cash flow requirements, was approved.**

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564 **FIFTEENTH ORDER OF BUSINESS**

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

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567 *\*\*\*This item, previously the Eleventh Order of Business, was discussed out of*  
568 *order.\*\*\**

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Mr. Adams presented the Unaudited Financial Statements as of December 31, 2010. Mr. Brougham inquired about the amount due from the developer and asked why the payments are behind. Mr. Adams advised part of the reason is that the check for December was received but not booked in time for the December 31, 2010 financial statements. Mr. Brougham inquired about the amount for access control contractual services. Mr. Adams indicated the bulk of the submittal had not been paid, for the prior period, in December. He confirmed that the amount for access control is less than the prior contract.

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Mr. Adams pointed out the amount received for the on-roll assessment levy, noting that the developer remains on target. He stated their expenses are slightly above where they should be, year-to-date, due to some seasonal expenses, such as the one (1)-time insurance payment and the influx of \$180,000 in legal foreclosure fees.

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Mr. Brougham inquired about the \$4,900 for repairs to the gate house. Mr. Adams suspected that it was for the scanner and indicated he would clarify the expense for the Board. Mr. Brougham asked Mr. Adams to email the Board once he verifies what the amount was for.

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Mr. Curland advised Mr. Adams that his email is not working. Discussion ensued regarding the email process. Mr. Adams stated his firm is looking at expanding its corporate



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

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619 Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

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

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Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
FINANCIAL STATEMENTS  
UNAUDITED  
JANUARY 31, 2011**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JANUARY 31, 2011**

	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
<b>ASSETS</b>								
Cash	\$ 1,128,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,128,277
Investments	-	-	-	-	-	-	-	-
Revenue A	-	38,722	115,956	102,013	-	-	-	256,691
Revenue B	-	3,022	-	-	-	-	-	3,022
Reserve A	-	345,213	3,512	2,432	-	-	-	351,157
Reserve B	-	37,203	-	-	-	-	-	37,203
Prepayment A	-	3,881	28,065	96,298	-	-	-	128,244
Prepayment B	-	3,259	-	-	-	-	-	3,259
Remedial	-	10,172	902	46,077	-	-	-	57,151
Construction	-	-	-	-	1,524,994	15,299	3,486,625	5,026,918
Due from other funds	-	-	-	-	-	-	-	-
General fund	-	487,674	213,376	47,385	-	-	49,592	798,027
Fiddlers I	70	-	-	-	-	-	-	70
Debt service fund series 2003	-	-	-	51	-	-	-	51
Debt service fund series 2004	-	-	-	37	-	-	-	37
Due from Developer	46,617	1,311,552	849,917	2,629,412	-	-	-	4,837,498
Bush Ross retainer	5,000	-	-	-	-	-	-	5,000
<b>Total assets</b>	<b>\$ 1,179,964</b>	<b>\$ 2,240,698</b>	<b>\$ 1,211,728</b>	<b>\$ 2,923,705</b>	<b>\$ 1,524,994</b>	<b>\$ 15,299</b>	<b>\$ 3,536,217</b>	<b>\$ 12,632,605</b>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities								
Accounts payable	\$ 8,681	\$ -	\$ -	\$ -	\$ 3,386	\$ -	\$ 156	\$ 12,223
Due to other funds	-	-	-	-	-	-	-	-
Debt service fund series 2003	487,674	-	-	-	-	-	-	487,674
Debt service fund series 2004	213,376	-	-	-	-	-	-	213,376
Debt service fund series 2005	47,385	51	37	-	-	-	-	47,473
Construction fund series 2005	49,592	-	-	-	-	-	-	49,592
Due to developer	411,011	-	-	-	-	-	-	411,011
Deferred revenue	46,617	1,311,552	849,917	2,629,412	-	-	-	4,837,498
<b>Total liabilities</b>	<b>1,264,336</b>	<b>1,311,603</b>	<b>849,954</b>	<b>2,629,412</b>	<b>3,386</b>	<b>-</b>	<b>156</b>	<b>6,058,847</b>
Fund balances								
Reserved for:								
Debt service	-	929,095	361,774	294,293	-	-	-	1,585,162
Capital projects	-	-	-	-	1,521,608	15,299	3,536,061	5,072,968
Unreserved, undesignated	(84,372)	-	-	-	-	-	-	(84,372)
<b>Total fund balances</b>	<b>(84,372)</b>	<b>929,095</b>	<b>361,774</b>	<b>294,293</b>	<b>1,521,608</b>	<b>15,299</b>	<b>3,536,061</b>	<b>6,573,758</b>
<b>Total liabilities &amp; fund balances</b>	<b>\$ 1,179,964</b>	<b>\$ 2,240,698</b>	<b>\$ 1,211,728</b>	<b>\$ 2,923,705</b>	<b>\$ 1,524,994</b>	<b>\$ 15,299</b>	<b>\$ 3,536,217</b>	<b>\$ 12,632,605</b>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JANUARY 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 31,491	\$ 448,879	\$ 984,138	46%
Assessment levy: off-roll	24,043	72,130	270,733	27%
Interest & miscellaneous	188	472	1,000	47%
Total revenues	<u>55,722</u>	<u>521,481</u>	<u>1,255,871</u>	42%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	1,077	3,230	12,275	26%
Management	5,487	21,950	65,849	33%
Assessment roll preparation	-	22,500	22,500	100%
Audit	-	-	10,000	0%
Legal	2,644	4,646	13,000	36%
Legal - foreclosure	4,865	248,672	10,000	2487%
Engineering	1,240	1,737	10,000	17%
Telephone	18	74	221	33%
Postage	126	695	2,000	35%
Insurance	-	10,732	6,925	155%
Printing and binding	46	185	556	33%
Legal advertising	-	120	2,500	5%
Office supplies	218	577	850	68%
Annual District filing fee	-	175	175	100%
Trustee	-	22,261	25,500	87%
Arbitrage rebate calculation	-	-	8,000	0%
Dissemination agent	1,294	5,175	15,525	33%
Contingency	168	1,471	20,000	7%
Total administrative	<u>17,183</u>	<u>344,200</u>	<u>225,876</u>	152%
<b>Field management</b>				
Field management services	915	3,660	10,980	33%
Total field management	<u>915</u>	<u>3,660</u>	<u>10,980</u>	33%
<b>Water mangement</b>				
Other contractual	4,625	13,875	60,569	23%
Fountains	9,115	28,269	87,000	32%
Total water management	<u>13,740</u>	<u>42,144</u>	<u>147,569</u>	29%
<b>Street lighting</b>				
Contractual services	2,119	2,119	2,500	85%
Electricity	856	2,510	8,000	31%
Miscellaneous	-	-	500	0%
Total street lighting	<u>2,975</u>	<u>4,629</u>	<u>11,000</u>	42%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JANUARY 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>Landscaping</b>				
Other contractual	98,854	131,082	565,000	23%
Improvements and renovations	750	750	25,000	3%
Contingencies	-	-	5,000	0%
Total landscaping	<u>99,604</u>	<u>131,832</u>	<u>595,000</u>	22%
<b>Access control</b>				
Contractual services	5,949	32,266	135,526	24%
Rentals & leases	2,363	3,382	11,373	30%
Fuel	919	1,833	3,714	49%
Repairs & maintenance - parts	86	408	3,095	13%
Repairs & maintenance - gate house	865	3,290	6,190	53%
Insurance	-	1,722	2,104	82%
Operating supplies	1,031	3,820	12,379	31%
Total access control	<u>11,213</u>	<u>46,721</u>	<u>174,381</u>	27%
<b>Roadway maintenance</b>				
Contractual services (street cleaning)	1,280	2,078	10,000	21%
Roadway maintenance	650	650	2,500	26%
Total roadway services	<u>1,930</u>	<u>2,728</u>	<u>12,500</u>	22%
<b>Irrigation</b>				
Controller repairs & maintenance	9	26	4,000	1%
Supply system	4,917	13,996	38,685	36%
Total irrigation	<u>4,926</u>	<u>14,022</u>	<u>42,685</u>	33%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	15,377	0%
Tax collector	630	8,903	20,503	43%
Total other fees & charges	<u>630</u>	<u>8,903</u>	<u>35,880</u>	25%
Total expenditures and other charges	<u>153,116</u>	<u>598,839</u>	<u>1,255,871</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	(97,394)	(77,358)	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer in	-	253,809	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>253,809</u>	<u>-</u>	N/A
Net change in fund balances	(97,394)	176,451	-	
Fund balances - beginning	13,022	(260,823)	43,708	
Fund balances - ending	<u>\$ (84,372)</u>	<u>\$ (84,372)</u>	<u>\$ 43,708</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 JANUARY 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 34,627	\$ 493,583	\$ 1,081,948	46%
Assessment levy: off-roll	-	-	1,143,848	0%
Interest	39	169	-	N/A
Total revenues	<u>34,666</u>	<u>493,752</u>	<u>2,225,796</u>	22%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	415,000	0%
Interest A	-	-	1,554,863	0%
Interest B	-	-	216,488	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,186,351</u>	0%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	16,905	0%
Tax collector	693	9,790	22,540	43%
Total other fees & charges	<u>693</u>	<u>9,790</u>	<u>39,445</u>	25%
Total expenditures	<u>693</u>	<u>9,790</u>	<u>2,225,796</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	33,973	483,962	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	-	(82,163)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(82,163)</u>	<u>-</u>	N/A
Net change in fund balances	33,973	401,799	-	
Fund balances - beginning	895,122	527,296	1,797,810	
Fund balances - ending	<u>\$ 929,095</u>	<u>\$ 929,095</u>	<u>\$ 1,797,810</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 JANUARY 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 15,128	\$ 215,635	\$ 472,618	46%
Assessment levy: off-roll	-	-	541,888	0%
Prepaid assessments	14,884	14,884	-	N/A
Interest	12	56	-	N/A
Total revenues	<u>30,024</u>	<u>230,575</u>	<u>1,014,506</u>	23%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	165,000	0%
Interest	-	-	832,275	0%
Total debt service	<u>-</u>	<u>-</u>	<u>997,275</u>	0%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	7,385	0%
Tax collector	304	4,277	9,846	43%
Total other fees & charges	<u>304</u>	<u>4,277</u>	<u>17,231</u>	25%
Total expenditures	<u>304</u>	<u>4,277</u>	<u>1,014,506</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	29,720	226,298	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	-	(43,634)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(43,634)</u>	<u>-</u>	N/A
Net change in fund balances	29,720	182,664	-	
Fund balances - beginning	332,054	179,110	527,726	
Fund balances - ending	<u>\$ 361,774</u>	<u>\$ 361,774</u>	<u>\$ 527,726</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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 5,149	\$ 74,311	\$ 161,014	46%
Assessment levy: off-roll	-	-	2,630,256	0%
Assessment prepayments	-	34,767	-	N/A
Interest	21	74	-	N/A
Total revenues	<u>5,170</u>	<u>109,152</u>	<u>2,791,270</u>	4%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	530,000	0%
Interest	-	-	2,255,400	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,785,400</u>	0%
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	2,516	0%
Tax collector	106	1,458	3,354	43%
Total other fees & charges	<u>106</u>	<u>1,458</u>	<u>5,870</u>	25%
Total expenditures	<u>106</u>	<u>1,458</u>	<u>2,791,270</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	5,064	107,694	-	
Fund balances - beginning	<u>289,229</u>	<u>186,599</u>	<u>225,412</u>	
Fund balances - ending	<u>\$ 294,293</u>	<u>\$ 294,293</u>	<u>\$ 225,412</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 JANUARY 31, 2011**

	Current Month	Year to Date
<b>REVENUES</b>		
Interest	\$ 130	\$ 510
Total revenues	130	510
<b>EXPENDITURES</b>		
Capital outlay	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	130	510
Fund balances - beginning	1,521,478	1,521,098
Fund balances - ending	\$ 1,521,608	\$ 1,521,608

**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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>
<b>REVENUES</b>		
Interest income	\$ 1	\$ 5
Total revenues	<u>1</u>	<u>5</u>
<b>EXPENDITURES</b>		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	5
Fund balances - beginning	15,298	15,294
Fund balances - ending	<u>\$ 15,299</u>	<u>\$ 15,299</u>

**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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>
<b>REVENUES</b>		
Interest & miscellaneous	\$ 331	\$ 50,924
Total revenues	<u>331</u>	<u>50,924</u>
<b>EXPENDITURES</b>		
Capital outlay	<u>21,999</u>	<u>24,067</u>
Total expenditures	<u>21,999</u>	<u>24,067</u>
Excess/(deficiency) of revenues over/(under) expenditures	(21,668)	26,857
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfers out	<u>-</u>	<u>(128,014)</u>
Total other financing sources/(uses)	<u>-</u>	<u>(128,014)</u>
Net change in fund balances	(21,668)	(101,157)
Fund balances - beginning	<u>3,557,729</u>	<u>3,637,218</u>
Fund balances - ending	<u><u>\$ 3,536,061</u></u>	<u><u>\$ 3,536,061</u></u>

**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>
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	<u>\$ 3,280,000.00</u>		<u>\$ 735,300.00</u>	<u>\$ 4,015,300.00</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>
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>\$ 25,352,418.83</u>	<u>\$ 47,022,418.83</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>
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	3,770,000.00	5.750%	108,243.75	3,878,243.75
Total	<u>\$ 3,770,000.00</u>		<u>\$ 757,706.25</u>	<u>\$ 4,527,706.25</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
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

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

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029	-	-	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
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
<b>Total</b>	<b><u>\$ 12,485,000.00</u></b>		<b><u>\$ 15,312,881.25</u></b>	<b><u>\$ 27,797,881.25</u></b>

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

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	\$ 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

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

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
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
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
<b>Total</b>	<b><u>\$ 38,085,000.00</u></b>		<b><u>\$ 42,292,050.00</u></b>	<b><u>\$ 80,377,050.00</u></b>

## Daphne Gillyard

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**From:** Jesse Jackson  
**Sent:** Tuesday, January 25, 2011 10:11 AM  
**To:** Daphne Gillyard  
**Cc:** Chuck Adams; Craig Wrathell  
**Subject:** FW: FDIC Reply [SCC2010W-010833-0]

Hello Daphne,

Can you please place the below e-mail on the following districts' agenda for informational purposes, per Craig's request?

- Fiddler's Creek CDD # 1
- Bayside Improvement CDD
- Grand Haven CDD
- Sunshine WCD
- Brooks of Bonita Springs CDD
- Brooks of Bonita Springs II CDD

Also, please note: our clients' funds are in "Public Funds Now" checking accounts, and are deemed eligible to be placed in such since they are not-for-profit entities.

Thank you

Jesse Jackson  
Senior Financial Analyst  
Wrathell, Hunt & Associates, LLC  
6131 Lyons Road, Suite 100  
Coconut Creek, FL 33073  
P: 954.426.2105  
F: 954.426.2147  
[jacksonj@whhassociates.com](mailto:jacksonj@whhassociates.com)

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**From:** FDIC STARSMail [<mailto:StarsMail@FDIC.gov>]  
**Sent:** Thursday, December 23, 2010 8:20 AM  
**To:** Jesse Jackson  
**Subject:** FDIC Reply [SCC2010W-010833-0]

December 23, 2010

Ref. No: SCC2010W-010833-0

Dear Mr. Jackson:

Thank you for contacting the FDIC. In your email you asked the following question:

"If a business has \$250,000 deposited in a NOW checking account with a bank, and \$750,000 deposited in a non-interest bearing checking account with the same bank (fully insured by the FDIC under the Dodd-Frank

Act), would the \$250,000 and \$750,000 be fully covered despite the total \$1,000,000 being held in the business's name, with the same institution, in the event of a default?"

A business is not permitted to have funds deposited in a Negotiable Order of Withdrawal (NOW) account. Please see the following excerpt from 12 CFR § 204.130:

**§ 204.130 Eligibility for NOW accounts.**

(b) *Individuals.* (1) Any individual may maintain a NOW account regardless of the purposes that the funds will serve. Thus, deposits of an individual used in his or her business including a sole proprietor or an individual doing business under a trade name is eligible to maintain a NOW account in the individual's name or in the "DBA" name. However, other entities organized or operated to make a profit such as corporations, partnerships, associations, business trusts, or other organizations may not maintain NOW accounts.

You should contact your bank request that your funds be moved to a demand deposit account checking account, or if want to earn interest on the funds, to a Certificate of Deposit, savings account, or money market deposit account.

Assuming that your \$250,000 deposit is in a proper interest earning account, such as a Certificate of Deposit, savings account, or money market deposit account, and the \$750,000 deposit is in a noninterest-bearing transaction account, then for the period from December 31, 2010 through December 31, 2012 your total deposits of \$1,000,000 could be fully insured by the FDIC.

If you have additional questions about FDIC coverage limits and requirements, please call the FDIC toll-free at 1-877-ASK-FDIC (1-877-275-3342).

Additional information regarding deposit insurance coverage, including printable brochures, can be found at: <http://www.fdic.gov/deposit/deposits>. In particular, we suggest you review "Your Insured Deposits" (Comprehensive Guide), which explains in detail all of the deposit insurance ownership categories.

We hope you found this information helpful.

As part of our ongoing efforts to improve our service to the public, we would appreciate it if you would complete a short consumer satisfaction survey on the level of service you received from this office. The survey can be accessed at: <http://www2.fdic.gov/starsmail/customer.html>.

Sincerely,

Federal Deposit Insurance Corporation

Division of Supervision and Consumer Protection

550 17th Street, N.W.

Washington, DC 20429

**The opinions expressed herein should only be considered advisory in nature. Such opinions are not binding upon the FDIC or its Board of Directors. In addition, the information provided is not meant to be all inclusive and the opinions expressed herein are based upon the facts presented in the request. Any changes in the facts or circumstances may result in different conclusions.**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
FINANCIAL STATEMENTS  
UNAUDITED  
JANUARY 31, 2011**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JANUARY 31, 2011**

	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
<b>ASSETS</b>								
Operating account								
SunTrust	\$ 811,622	\$ 158,690	-	-	\$ -	-	\$ -	\$ 970,312
Federated	430,004	40,103	-	-	-	-	-	470,107
Community Bank of Broward	265,707	-	-	-	-	-	-	265,707
Community Bank of Broward Investments	81,000	-	-	-	-	-	-	81,000
Revenue	-	-	-	-	-	215,287	-	215,287
Reserve - series A	-	-	609,656	200,034	71	352,536	-	1,162,297
Reserve - series B	-	-	135,255	69,503	-	-	-	204,758
Prepayment - series A	-	-	60,233	-	-	34,089	-	94,322
Prepayment - series B	-	-	90,284	39	-	-	-	90,323
Rebate	-	-	-	-	-	782	-	782
Debt service	-	-	-	13	-	-	-	13
Remedial expenditure	-	-	-	33,210	5,188	-	-	38,398
Optional redemption	-	-	2,582	-	-	1,492	-	4,074
Construction	-	-	-	-	-	-	572,834	572,834
Due from other funds	269,491	-	-	-	-	411,841	-	1,305,799
Due from Developer	92,503	22,603	624,467	1,228,778	1,290,866	-	-	2,634,750
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	\$ 1,955,452	\$ 221,396	\$ 1,522,477	\$ 1,531,577	\$ 1,296,125	\$ 1,016,027	\$ 572,834	\$ 8,115,888

**LIABILITIES & FUND BALANCES**

	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
<b>LIABILITIES:</b>								
Due to other funds								
General fund 001	\$ -	\$ 158,270	-	-	\$ 111,220	-	\$ -	\$ 269,490
Debt service fund series 1999	624,452	15	-	-	-	-	-	624,467
Debt service fund series 2006	411,841	-	-	-	-	-	-	411,841
Due to Fiddler's # 2	70	-	-	-	-	-	-	70
Deferred Revenue	92,503	22,603	-	1,228,778	1,290,866	-	-	2,634,750
Total liabilities	1,128,866	180,888	-	1,228,778	1,402,086	-	-	3,940,618
<b>Fund balances:</b>								
Reserved for:								
Debt service	-	-	1,522,477	302,799	(105,961)	1,016,027	-	2,735,342
Capital projects	-	-	-	-	-	-	572,834	572,834
Unreserved, undesignated	826,586	40,508	-	-	-	-	-	867,094
Total fund balances	826,586	40,508	1,522,477	302,799	(105,961)	1,016,027	572,834	4,175,270
Total liabilities and fund balance	\$ 1,955,452	\$ 221,396	\$ 1,522,477	\$ 1,531,577	\$ 1,296,125	\$ 1,016,027	\$ 572,834	\$ 8,115,888

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED JANUARY 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 55,103	\$ 946,773	\$ 1,554,902	61%
Developer assessment	46,786	140,359	561,435	25%
Interest	294	599	3,000	20%
Miscellaneous	577	2,932	5,000	59%
Total revenues	<u>102,760</u>	<u>1,090,663</u>	<u>2,124,337</u>	51%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	861	3,183	12,918	25%
Management	4,848	19,392	58,175	33%
Assessment roll preparation	-	25,000	25,000	100%
Accounting services	1,583	6,332	18,997	33%
Audit	4,000	8,500	14,800	57%
Legal	2,099	7,060	20,000	35%
Legal - foreclosure	11,709	191,583	10,000	1916%
Engineering	4,241	6,756	7,500	90%
Telephone	46	185	555	33%
Postage	182	989	3,000	33%
Insurance	-	15,422	15,000	103%
Printing and binding	46	185	555	33%
Legal advertising	-	467	2,000	23%
Office supplies and expenses	35	530	750	71%
Annual district filing fee	-	175	175	100%
Trustee	-	10,626	15,500	69%
Trustee - foreclosure	-	2,500	-	N/A
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	73	384	1,000	38%
Dissemination agent	911	3,643	10,928	33%
Total administrative	<u>30,634</u>	<u>302,912</u>	<u>220,853</u>	137%
<b>Field management</b>				
Field management services	2,102	8,406	25,218	33%
Total field management	<u>2,102</u>	<u>8,406</u>	<u>25,218</u>	33%
<b>Water management maintenance</b>				
Other contractual	8,670	26,009	191,431	14%
Fountains	5,545	14,551	45,000	32%
Total water management maintenance	<u>14,215</u>	<u>40,560</u>	<u>236,431</u>	17%
<b>Street lighting</b>				
Contractual services	4,884	5,179	20,000	26%
Electricity	3,385	9,407	40,000	24%
Holiday lighting program	11,000	11,000	12,000	92%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>19,269</u>	<u>25,586</u>	<u>73,500</u>	35%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED JANUARY 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>				
Other contractual - landscape maintenance	52,129	230,782	880,000	26%
Improvements and renovations	-	2,855	75,000	4%
Contingencies	-	-	25,000	0%
Total landscaping	<u>52,129</u>	<u>233,637</u>	<u>980,000</u>	24%
<b>Access control</b>				
Contractual services	13,242	71,817	302,386	24%
Rentals and leases	5,259	7,528	25,377	30%
Fuel	2,046	4,080	8,286	49%
Repairs and maintenance - parts	190	909	6,905	13%
Repairs and maintenance - gatehouse	1,984	7,892	13,810	57%
Insurance	-	3,834	4,696	82%
Operating supplies	2,295	8,503	27,621	31%
Total access control	<u>25,016</u>	<u>104,563</u>	<u>389,081</u>	27%
<b>Roadway</b>				
Contractual services	-	1,197	6,500	18%
Roadway maintenance	15,339	15,339	40,000	38%
Total roadway	<u>15,339</u>	<u>16,536</u>	<u>46,500</u>	36%
<b>Irrigation supply</b>				
Electricity	22	66	750	9%
Repairs and maintenance	100	369	1,500	25%
Supply system	10,945	32,493	86,315	38%
Insurance	-	5,000	-	N/A
Total irrigation supply	<u>11,067</u>	<u>37,928</u>	<u>88,565</u>	43%
<b>Parks &amp; recreation</b>				
Repairs and maintenance	-	200	7,500	3%
Total parks & recreation	<u>-</u>	<u>200</u>	<u>7,500</u>	3%
<b>Other fees &amp; charges</b>				
Property appraiser	-	26,675	24,295	110%
Tax collector	1,102	18,885	32,394	58%
Total other fees & charges	<u>1,102</u>	<u>45,560</u>	<u>56,689</u>	80%
Total expenditures	<u>170,873</u>	<u>815,888</u>	<u>2,124,337</u>	38%
Excess/(deficiency) of revenues over/(under) expenditures	(68,113)	274,775	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	11,709	180,822	-	N/A
Total other financing sources/(uses)	<u>11,709</u>	<u>180,822</u>	<u>-</u>	N/A
Net change in fund balances	(56,404)	455,597	-	
Fund balances - beginning	882,990	370,989	567,501	
Fund balances - ending	<u>\$ 826,586</u>	<u>\$ 826,586</u>	<u>\$ 567,501</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 002  
FOR THE PERIOD ENDED JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy	\$ 3,384	\$ 58,135	\$ 95,394	61%
Developer assessment	4,016	12,049	48,196	25%
Interest	17	67	-	N/A
Total revenues	<u>7,417</u>	<u>70,251</u>	<u>143,590</u>	49%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal debt retirement	154,401	306,879	447,199	69%
Interest	3,869	9,663	10,700	90%
Bank charges	61	241	738	33%
Total debt service	<u>158,331</u>	<u>316,783</u>	<u>458,637</u>	69%
<b>Other fees &amp; charges:</b>				
Property appraiser fees	-	1,637	1,491	110%
Tax collector	68	1,160	1,987	58%
Total other fees & charges	<u>68</u>	<u>2,797</u>	<u>3,478</u>	80%
Total expenditures	<u>158,399</u>	<u>319,580</u>	<u>462,115</u>	69%
Excess/(deficiency) of revenues over/(under) expenditures	(150,982)	(249,329)	(318,525)	
Fund balances - beginning	191,490	289,837	364,525	
Fund balances - ending	<u>\$ 40,508</u>	<u>\$ 40,508</u>	<u>\$ 46,000</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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 37,569	\$ 645,507	\$ 1,061,983	61%
Total revenues	<u>37,569</u>	<u>645,507</u>	<u>1,061,983</u>	61%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	415,000	0%
Principal B	-	-	130,000	0%
Interest A	-	183,888	367,775	50%
Interest B	-	55,245	110,490	50%
Principal prepayment A	-	15,000	10,000	150%
Principal prepayment B	-	30,000	25,000	120%
Total debt service	<u>-</u>	<u>284,133</u>	<u>1,058,265</u>	27%
<b>Other fees &amp; charges</b>				
Property appraiser	-	18,219	16,593	110%
Tax collector	754	12,876	22,125	58%
Total other fees & charges	<u>754</u>	<u>31,095</u>	<u>38,718</u>	80%
Total expenditures	<u>754</u>	<u>315,228</u>	<u>1,096,983</u>	29%
Excess/(deficiency) of revenues over/(under) expenditures	36,815	330,279	(35,000)	
Fund balances - beginning	<u>1,485,662</u>	<u>1,192,198</u>	<u>1,203,519</u>	
Fund balances - ending	<u>\$ 1,522,477</u>	<u>\$ 1,522,477</u>	<u>\$ 1,168,519</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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer assessment	\$ -	\$ -	\$ 1,213,163	0%
Interest	27	123	-	N/A
Total revenues	<u>27</u>	<u>123</u>	<u>1,213,163</u>	0%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	170,000	0%
Principal B	-	-	90,000	0%
Interest A	-	-	632,844	0%
Interest B	-	-	320,319	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,213,163</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>1,213,163</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	27	123	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	-	(83,507)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(83,507)</u>	<u>-</u>	N/A
Net change in fund balances	27	(83,384)	-	
Fund balances - beginning	302,772	386,183	455,691	
Fund balances - ending	<u>\$ 302,799</u>	<u>\$ 302,799</u>	<u>\$ 455,691</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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ 1,312,500	0%
Interest	-	11	-	N/A
Total revenues	<u>-</u>	<u>11</u>	<u>1,312,500</u>	<u>0%</u>
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	255,000	0%
Interest	-	-	1,057,500	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,312,500</u>	<u>0%</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>1,312,500</u>	<u>0%</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	11	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	(11,709)	(50,413)	-	N/A
Total other financing sources/(uses)	<u>(11,709)</u>	<u>(50,413)</u>	<u>-</u>	<u>N/A</u>
Net change in fund balances	(11,709)	(50,402)	-	
Fund balances - beginning	(94,252)	(55,559)	506	
Fund balances - ending	<u>\$ (105,961)</u>	<u>\$ (105,961)</u>	<u>\$ 506</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 JANUARY 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy	\$ 24,784	\$ 425,840	\$ 699,284	61%
Assessment prepayments	-	15,102	-	N/A
Total revenues	<u>24,784</u>	<u>440,942</u>	<u>699,284</u>	63%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	485,000	0%
Interest	-	95,171	188,790	50%
Principal prepayment	-	15,000	-	N/A
Total debt service	<u>-</u>	<u>110,171</u>	<u>673,790</u>	16%
<b>Other fees &amp; charges</b>				
Property appraiser	-	11,996	10,926	110%
Tax collector	497	8,496	14,568	58%
Total other fees & charges	<u>497</u>	<u>20,492</u>	<u>25,494</u>	80%
Total expenditures	<u>497</u>	<u>130,663</u>	<u>699,284</u>	19%
Excess/(deficiency) of revenues over/(under) expenditures	24,287	310,279	-	
Fund balances - beginning	<u>991,740</u>	<u>705,748</u>	<u>739,255</u>	
Fund balances - ending	<u>\$ 1,016,027</u>	<u>\$ 1,016,027</u>	<u>\$ 739,255</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 JANUARY 31, 2011**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 52	\$ 341
Total revenues	52	341
<b>EXPENDITURES</b>		
Capital outlay	5,724	8,282
Total expenditures	5,724	8,282
Excess/(deficiency) of revenues over/(under) expenditures	(5,672)	(7,941)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfers out	-	(46,902)
Total other financing sources/(uses)	-	(46,902)
Net change in fund balances	(5,672)	(54,843)
Fund balances - beginning	578,506	627,677
Fund balances - ending	\$ 572,834	\$ 572,834

**Fiddler's Creek**

Community Development District #1

Series 1999 A

\$9,305,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 6,260,000.00</b>	<b>-</b>	<b>\$ 2,421,968.82</b>	<b>\$ 8,681,968.82</b>

**Fiddler's Creek**

Community Development District #1

Series 1999 B

\$7,940,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 1,905,000.00</b>	<b>-</b>	<b>\$ 725,290.00</b>	<b>\$ 2,630,290.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 9,365,000.00</b>	<b>-</b>	<b>\$ 9,752,703.26</b>	<b>\$ 19,117,703.26</b>

**Fiddler's Creek**

Community Development District #1

Series 2002 B

\$5,330,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 4,920,000.00</b>	<b>-</b>	<b>\$ 4,904,818.88</b>	<b>\$ 9,824,818.88</b>

**Fiddler's Creek**

Community Development District #1

Series 2005

\$18,095,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 17,865,000.00</b>	<b>-</b>	<b>\$ 19,717,050.00</b>	<b>\$ 37,582,050.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2006

\$6,570,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+i</b>
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
<b>Total</b>	<b>\$ 4,495,000.00</b>	<b>-</b>	<b>\$ 890,064.73</b>	<b>\$ 5,385,064.73</b>