

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

**REGULAR MEETING  
AGENDA**

**November 19, 2008**



# 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

November 13, 2008

Board of Supervisors  
Fiddler's Creek Community Development District #2

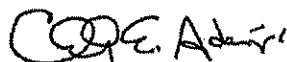
Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #2 will hold a Regular Meeting on **Wednesday, November 19, 2008 at 9:00 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. Acceptance of Resignation of Supervisor Diane Matire; Term Expires November, 2011
  - Discussion of Possible Candidates to Fill Unexpired Term
3. Approval of **October 22, 2008** Regular Meeting Minutes
4. Staff Reports
  - a. Attorney
  - b. Engineer
  - c. Manager
    - i. Unaudited Financial Statements as of October 31, 2008
    - ii. Quarterly Continuing Disclosure Report – Fiscal Period July 1, 2008 to September 30, 2008
    - iii. **NEXT MEETING DATE: December 17, 2008, 9:00 A.M.**
  - d. Operations Manager
5. Audience Comments/Supervisors' Requests
6. Adjournment

Should you have any questions and/or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,

  
Chesley E. Adams, Jr.  
District Manager

For anyone unable to attend in person, a toll-free call-in number of **1-888-354-0094** has been established.

Please input the conference ID of **8593810#**. You will be placed on hold until the moderator calls in and all parties are joined on the same line.

CA:dg



October 22, 2008

Mr Chesley E Adams, Jr  
Wrathell, Hart, Hunt & Associates LLC  
Fiddler's Creek Community Development District #2  
Suite 110  
6131 Lyons Road  
Coconut Creek, FL 33073

Dear Chuck:

I will be moving back to Pennsylvania in December of this year. Therefore, please consider this letter as my official notice of resignation as Assistant Secretary on the Board of the Fiddler's Creek Community Development District #2. The meeting on November 19 will be my last.

I've seen Fiddler's Creek grow from just a sales center and guard house to the beautiful community it is today. And I know that it will continue to do so under your management and the supervision of the members of the CDD#2 Board of Directors.

Sincerely,



Diane C Matire  
9270 Campanile Circle  
Unit #203  
Naples, FL 34114



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

5 The Regular Meeting of the Board of Supervisors of the Fiddler's Creek Community  
6 Development District #2 was held on **Wednesday, October 22, 2008 at 9:00 a.m.**, at the  
7 **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**  
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9 **Present at the meeting were:**

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11	James Robertson	Chairman
12	Manuel Correia	Vice Chairman
13	Diane Matire	Assistant Secretary
14	Victoria DiNardo	Assistant Secretary
15	Gretchen Scott	Assistant Secretary
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17 **Also present were:**

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19	Chuck Adams	District Manager
20	Cleo Crismond	Assistant Regional Manager
21	Terry Cole	District Engineer
22	Anthony Pires	District Counsel
23	Mike Preslo (via telephone)	Auditor
24	Ron Albeit	Fiddler's Creek Foundation
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26		

27 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

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29 Mr. Adams called the meeting to order at 9:00 a.m., and announced that all Supervisors  
30 were present.  
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32 **SECOND ORDER OF BUSINESS**

**Consideration and Acceptance of the  
Audited Basic Financial Statements for  
the Fiscal Year Ended September 30,  
2007, Prepared by Keefe, McCullough &  
Co., LLP**

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38 Mr. Adams introduced Mike Preslo, auditor with Keefe, McCullough & Co., LLP, to  
39 present the Audit for Fiscal Year 2007.

40 Mr. Preslo referred the Board to their copies of the Audit Report and briefly summarized  
41 the findings.

42 Ms. Scott referred to Note 7, on Page 23, which stated, "All members of the Board are  
43 affiliated with the Developer." She stated that this is not correct. Mr. Adams advised that only  
44 Ms. Matire was affiliated with the Developer.

45 Mr. Pires commented that Note 2, on Page 16 stated, "Assessments are Ad Valorem on  
46 all platted lots"; however, assessments are made on all lots whether they are platted, or not. Mr.  
47 Adams clarified that the tax bill was used for platted lots and direct billing was used for non-  
48 platted properties. Mr. Preslo agreed to modify language to clarify this and to add a sentence  
49 stating "non-platted lots are directly billed to the Developer." The Board requested that Mr.  
50 Adams work with Mr. Preslo on the exact wording of the language to be adjusted.

51 Mr. Albeit asked why it took one (1) year to have the Audit completed. Mr. Preslo said he  
52 was involved in the reviewing portion of the Audit and will have to consult the individuals in  
53 charge of the Audit to answer this question. Mr. Adams pointed out that by law, the Audit must  
54 be completed within one (1) year from when the budget year ends; therefore, this audit is within  
55 the confines of the law. He added that there are a limited number of firms providing these  
56 specialty audits for governmental entities.

57 Ms. Scott asked whether Mr. Preslo could agree to a June 30 deadline for next year's  
58 Audit. Mr. Preslo said he would formally put this date into the firm's schedule and saw no  
59 problem with meeting this deadline.

60 Mr. Robertson asked for an explanation of the change in assets referred to in the Audit  
61 Report. Mr. Adams explained that the District received an additional \$17 million in Bond  
62 proceeds. This meant the District has also taken on the long term debt associated with these  
63 proceeds, as the fixed asset has depreciation posted against it. He pointed out that the District  
64 will be in a negative net asset situation for an extended period until the later portion of the debt  
65 retirement program.

66

67 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2009-1,  
Accepting the Audited Basic Financial  
Statements for the Fiscal Year Ended  
September 30, 2007, Prepared by Keefe,  
McCullough & Co., LLP**

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**On MOTION by Mr. Robertson and seconded by Ms. DiNardo, with all in favor of adopting Resolution 2009-1, accepting the 2007 Audit, as modified.**

**FOURTH ORDER OF BUSINESS**

**Approval of September 24, 2008 Regular Meeting Minutes**

Corrections were provided to the minutes as follows:

Lines 46 and 73: Change "Vinetta" to "Veneta".

**On MOTION by Mr. Robertson and seconded by Ms. DiNardo, with all in favor of approving the September 24, 2008 Regular Meeting Minutes, as corrected.**

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**a. Attorney**

Mr. Pires said it was discovered that no written agreement was in place to reflect the Developer's role in managing the construction of the District's facilities. He requested that the Board authorize staff to prepare and execute a contract stipulating a 4% maximum management fee for the Developer for managing, overseeing and staffing the construction project for work attributed to the District. Mr. Pires recommended using the same format as the agreement being used by CDD #1.

**On MOTION by Ms. DiNardo and seconded by Mr. Robertson, with all in favor of authorizing staff to create a Construction Management Agreement and authorizing the Staff and Attorney to execute the Agreement.**

**b. Engineer**

Mr. Cole presented a pay draw for \$128,000 for the 2003 Bond. He explained that these charges were related to old invoices that were never processed through the CDD; these charges applied to road work, lake excavation and landscape planting.

110 Mr. Cole recalled a previous question about whether Tract D within Phase 5, Unit 1 is a  
111 CDD area. He said he went back and checked and discovered this is a CDD area.

112 Mr. Cole recalled previous discussion about the addition of stop signs at the intersection  
113 of Campanile Circle and Museo Circle. He advised that the engineering firm had submitted a  
114 request to the County. Mr. Cole said this should be approved shortly and by the end of the year,  
115 the stop signs should be installed.

116 **c. Manager**

117 **i. Unaudited Financial Statements as of September 30, 2008**

118 Mr. Adams presented the Unaudited Financial Statements as of September 30, 2008.

119 **ii. NEXT MEETING DATE: November 19, 2008, 9:00 A.M.**

120 Mr. Adams advised that the next meeting will be held November 19<sup>th</sup> at 9 a.m.

121 **d. Operations Manager**

122 **Littoral:** Ms. Crismond reported that littoral plantings were completed last Friday. She  
123 stated that staff, Ms. DiNardo and the golf course superintendent would be touring the lakes the  
124 following Wednesday.

125 **Landscaping:** Ms. Crismond advised that the palm trimming and pine straw installation  
126 project will be completed in November.

127 **Patrol Services:** Ms. Crismond advised that the Sheriff's Department patrol services  
128 would begin again in October.

129 **Gate House Testing:** Ms. Crismond advised that the third quarter testing of the gate  
130 house has not yet been scheduled.

131 Mr. Robertson thanked Ms. DiNardo for her efforts in working with Ms. Crismond on a  
132 weekly basis. Ms. DiNardo commended staff and the contractor for their work and said this was  
133 a very cooperative working relationship.

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135 **SIXTH ORDER OF BUSINESS**

**Audience  
Requests**

**Comments/Supervisors'**

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139 Mr. Robertson distributed a handout to Board members. He recalled discussion at the  
140 previous meeting about the Sandpiper gate and a resident's comments that this would not save  
141 the residents any mileage. Mr. Robertson said he went out with the chief security officer and

142 took measurements. He reported that the average miles saved in using the Sandpiper gate, rather  
143 than the front gate, is seven (7) miles. He stated that residents are overwhelmingly in favor of  
144 opening the Sandpiper gate on time by November 1. Mr. Adams said this schedule is somewhat  
145 backed up and that the opening is anticipated for December 1.

146 A Board member congratulated Mr. Brougham and said it was good to see the fountains  
147 working in CDD #1.

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149 SEVENTH ORDER OF BUSINESS

Adjournment

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**On MOTION by Mr. Robertson and seconded by Ms. DiNardo, with all in favor of adjourning the meeting.**

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The meeting was adjourned at 9:45 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



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

**FINANCIAL STATEMENTS  
UNAUDITED**

**OCTOBER 31, 2008**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
OCTOBER 31, 2008**

	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	\$ 8,024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,024
Investments								
Revenue A	-	804,086	790,964	97,675	-	-	-	1,692,725
Revenue B	-	123,682	-	-	-	-	-	123,682
Reserve A	-	1,920,783	518,825	1,417,500	-	-	-	3,857,108
Reserve B	-	428,768	-	-	-	-	-	428,768
Prepayment A	-	535	11,293	208,761	-	-	-	220,589
Prepayment B	-	1,028	-	-	-	-	-	1,028
Interest	-	-	2	-	-	-	-	2
Capitalized Interest	-	-	116	1,256,906	-	-	-	1,257,022
Construction	-	-	-	-	2,054,935	30,984	8,334,838	10,420,757
Due from Other Funds								
General Fund	-	7,416	4,496	-	-	-	-	11,912
Debt Service Fund Series 2003	10,566	-	-	-	-	-	-	10,566
Debt Service Fund Series 2004	2,384	-	-	-	-	-	-	2,384
Debt Service Fund Series 2005	1,852	-	-	-	-	-	-	1,852
Due from Developer	34,723	-	-	-	-	-	-	34,723
Total Assets	<u>\$ 57,549</u>	<u>\$ 3,286,298</u>	<u>\$ 1,325,696</u>	<u>\$ 2,980,842</u>	<u>\$ 2,054,935</u>	<u>\$ 30,984</u>	<u>\$ 8,334,838</u>	<u>\$ 18,071,142</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities								
Accounts Payable	159,186	-	-	-	-	-	-	159,186
Due to Other Funds								
General Fund	-	10,566	2,384	1,852	-	-	-	14,802
Debt Service Fund Series 2003	7,416	-	-	-	-	-	-	7,416
Debt Service Fund Series 2004	4,496	-	-	-	-	-	-	4,496
Due to Fiddlers I	35,553	-	-	-	-	-	-	35,553
Total Liabilities	<u>206,651</u>	<u>10,566</u>	<u>2,384</u>	<u>1,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,453</u>
Fund Balances								
Reserved for:								
Debt Service	-	3,275,732	1,323,312	2,978,990	-	30,984	8,334,838	7,578,034
Capital Projects	-	-	-	-	2,054,935	-	-	10,420,757
Unreserved, Undesignated	(149,102)	-	-	-	-	-	-	(149,102)
Total Fund Balances	<u>(149,102)</u>	<u>3,275,732</u>	<u>1,323,312</u>	<u>2,978,990</u>	<u>2,054,935</u>	<u>30,984</u>	<u>8,334,838</u>	<u>17,849,669</u>
Total Liabilities & Fund Balances	<u>\$ 57,549</u>	<u>\$ 3,286,298</u>	<u>\$ 1,325,696</u>	<u>\$ 2,980,842</u>	<u>\$ 2,054,935</u>	<u>\$ 30,984</u>	<u>\$ 8,334,838</u>	<u>\$ 18,071,142</u>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
GENERAL FUND  
FOR THE PERIOD ENDED OCTOBER 31, 2008**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Interest Income	\$ 12	\$ 12	\$ 2,000	1%
Assessment Levy	42	42	833,171	0%
Developer Assessment	47,600	47,600	416,676	11%
Total Revenues	<u>47,654</u>	<u>47,654</u>	<u>1,251,847</u>	4%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisor's Fees	2,153	2,153	12,275	18%
Management Fees	5,487	5,487	65,849	8%
Assessment Roll Preparation	-	-	22,500	0%
Audit Fees	-	-	10,000	0%
Legal Fees	-	-	13,000	0%
Engineering Fees	-	-	10,000	0%
Telephone	-	-	207	0%
Postage	159	159	2,000	8%
Insurance	-	-	5,150	0%
Printing and Binding	43	43	518	8%
Legal Advertising	-	-	2,500	0%
Office Supplies and Expenses	362	362	850	43%
Annual District Filing Fee	175	175	175	100%
Trustee Fees	-	-	25,500	0%
Arbitrage Rebate Calculation	-	-	8,000	0%
Dissemination Agent	1,294	1,294	15,525	8%
Contingency	-	-	10,000	0%
Total Administrative	<u>9,673</u>	<u>9,673</u>	<u>204,049</u>	5%
<b>Field Management</b>				
Field Management Services	915	915	10,980	8%
Total Field Management	<u>915</u>	<u>915</u>	<u>10,980</u>	8%
<b>Water Management</b>				
Other Contractual	3,449	3,449	35,000	10%
Fountains	7,272	7,272	83,000	9%
Total Water Management	<u>10,721</u>	<u>10,721</u>	<u>118,000</u>	9%
<b>Street Lighting</b>				
Contractual Services	-	-	3,000	0%
Electricity	413	413	7,500	6%
Miscellaneous	-	-	1,000	0%
Total Street Lighting	<u>413</u>	<u>413</u>	<u>11,500</u>	4%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
GENERAL FUND  
FOR THE PERIOD ENDED OCTOBER 31, 2008**

	Current Month	Year to Date	Budget	% of Budget
<b>Landscaping</b>				
Other Contractual	41,670	41,670	555,000	8%
Improvements and Renovations	-	-	40,000	0%
Contingencies	-	-	5,000	0%
Total Landscaping	<u>41,670</u>	<u>41,670</u>	<u>600,000</u>	7%
<b>Access Control</b>				
Contractual Services	11,537	11,537	171,298	7%
Rentals & Leases	460	460	11,606	4%
Fuel	-	-	4,642	0%
Repairs & Maintenance - Parts	8	8	3,095	0%
Repairs & Maintenance - Gate House	524	524	6,190	8%
Insurance	-	-	1,547	0%
Operating Supplies	812	812	12,379	7%
Total Access Control	<u>13,341</u>	<u>13,341</u>	<u>210,757</u>	6%
<b>Roadway Maintenance</b>				
Contractual Services (Street Cleaning)	-	-	21,000	0%
Roadway Maintenance	-	-	2,500	0%
Total Roadway Services	<u>-</u>	<u>-</u>	<u>23,500</u>	0%
<b>Irrigation</b>				
Controller Repairs & Maintenance	10	10	4,000	0%
Supply System	6,669	6,669	38,685	17%
Total Irrigation	<u>6,679</u>	<u>6,679</u>	<u>42,685</u>	16%
<b>OTHER FEES &amp; CHARGES</b>				
Property Appraiser Fees	11,960	11,960	13,018	92%
Tax Collector	-	-	17,358	0%
Total Other Fees & Charges	<u>11,960</u>	<u>11,960</u>	<u>30,376</u>	39%
Total Expenditures and Other Charges	<u>95,372</u>	<u>95,372</u>	<u>1,251,847</u>	8%
Excess (deficiency) of revenues over (under) expenditures	(47,718)	(47,718)	-	
Fund balances - beginning	(101,384)	(101,384)	100,404	
Fund Balances - ending	<u>\$(149,102)</u>	<u>\$(149,102)</u>	<u>\$ 100,404</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 OCTOBER 31, 2008**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Interest Income	\$ 3,779	\$ 3,779	\$ 36,200	10%
Assessment Levy	35	35	736,073	0%
Developer Assessment	783,351	783,351	1,443,301	54%
Total Revenues	<u>787,165</u>	<u>787,165</u>	<u>2,215,574</u>	36%
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
A Principal Expense	-	-	370,000	0%
A Interest Expense	-	-	1,601,963	0%
B Interest Expense	-	-	216,775	0%
Total Debt Service	<u>-</u>	<u>-</u>	<u>2,188,738</u>	0%
<b>Other Fees &amp; Charges</b>				
Property Appraiser	10,566	10,566	11,501	92%
Tax Collector	-	-	15,335	0%
Total Other Fees & Charges	<u>10,566</u>	<u>10,566</u>	<u>26,836</u>	39%
Total Expenditures	<u>10,566</u>	<u>10,566</u>	<u>2,215,574</u>	0%
Excess (deficiency) of revenues over (under) expenditures	776,599	776,599	-	
Fund balances - beginning	2,499,133	2,499,133	2,486,630	
Fund Balances - ending	<u>\$ 3,275,732</u>	<u>\$ 3,275,732</u>	<u>\$ 2,486,630</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 OCTOBER 31, 2008**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Interest Income	\$ 960	\$ 960	\$ 7,800	12%
Assessment Levy	9	9	166,086	0%
Developer Assessment	352,147	352,147	830,707	42%
Total Revenues	<u>353,116</u>	<u>353,116</u>	<u>1,004,593</u>	35%
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
Principal Expense	-	-	145,000	0%
Interest Expense	-	-	853,538	0%
Total Debt Service	<u>-</u>	<u>-</u>	<u>998,538</u>	0%
<b>Other Fees &amp; Charges</b>				
Property Appraiser	2,384	2,384	2,595	92%
Tax Collector	-	-	3,460	0%
Total Other Fees & Charges	<u>2,384</u>	<u>2,384</u>	<u>6,055</u>	39%
Total Expenditures	<u>2,384</u>	<u>2,384</u>	<u>1,004,593</u>	0%
Excess (deficiency) of revenues over (under) expenditures	350,732	350,732	-	
Fund balances - beginning	972,580	972,580	957,133	
Fund Balances - ending	<u>\$ 1,323,312</u>	<u>\$ 1,323,312</u>	<u>\$ 957,133</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 OCTOBER 31, 2008**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Special Assessment - On Roll	\$ -	\$ -	\$ 129,024	0%
Special Assessment - Direct Bill	-	-	1,514,880	0%
Interest Income	4,285	4,285	21,300	20%
Fund Balance	-	-	1,165,500	0%
<b>Total Revenues</b>	<u>4,285</u>	<u>4,285</u>	<u>2,830,704</u>	0%
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
Principal Expense	-	-	495,000	0%
Interest Expense	-	-	2,331,000	0%
<b>Total Debt Service</b>	<u>-</u>	<u>-</u>	<u>2,826,000</u>	0%
<b>Other Fees &amp; Charges</b>				
Property Appraiser	1,852	1,852	2,016	92%
Tax Collector	-	-	2,688	0%
<b>Total Other Fees &amp; Charges</b>	<u>1,852</u>	<u>1,852</u>	<u>4,704</u>	39%
<b>Total Expenditures</b>	<u>1,852</u>	<u>1,852</u>	<u>2,830,704</u>	0%
Excess (deficiency) of revenues over (under) expenditures	2,433	2,433	-	
Fund balances - beginning	<u>2,976,557</u>	<u>2,976,557</u>	<u>957,133</u>	
Fund Balances - ending	<u>\$ 2,978,990</u>	<u>\$ 2,978,990</u>	<u>\$ 957,133</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 OCTOBER 31, 2008**

	<u>Current Month</u>	<u>Year to Date</u>
<b>REVENUES</b>		
Interest Income	<u>\$ 3,131</u>	<u>\$ 3,131</u>
Total Revenues	<u>3,131</u>	<u>3,131</u>
<b>EXPENDITURES</b>		
Construction Costs	<u>214</u>	<u>214</u>
Total Expenditures	<u>214</u>	<u>214</u>
Excess (deficiency) of revenues over (under) expenditures	2,917	2,917
Fund balances - beginning	<u>2,052,018</u>	<u>2,052,018</u>
Fund Balances - ending	<u><u>\$ 2,054,935</u></u>	<u><u>\$ 2,054,935</u></u>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #2  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
CAPITAL PROJECTS FUND SERIES 2004  
FOR THE PERIOD ENDED OCTOBER 31, 2008**

	<u>Current Month</u>	<u>Year to Date</u>
<b>REVENUES</b>		
Interest Income	\$ 47	\$ 47
Total Revenues	<u>47</u>	<u>47</u>
<b>EXPENDITURES</b>		
Total Expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	47	47
Fund balances - beginning	30,937	30,937
Fund Balances - ending	<u>\$ 30,984</u>	<u>\$ 30,984</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 OCTOBER 31, 2008**

	<u>Current Month</u>	<u>Year to Date</u>
<b>REVENUES</b>		
Interest Income	\$ 13,593	\$ 13,593
Total Revenues	<u>13,593</u>	<u>13,593</u>
<b>EXPENSES</b>		
Construction Costs	<u>176</u>	<u>176</u>
Total Expenses	<u>176</u>	<u>176</u>
Excess (deficiency) of revenues over (under) expenditures	13,417	13,417
Fund balances - beginning	<u>8,321,421</u>	<u>8,321,421</u>
Fund Balances - ending	<u><u>\$ 8,334,838</u></u>	<u><u>\$ 8,334,838</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>
11/01/2008	-	-	110,250.00	110,250.00
05/01/2009	370,000.00	6.000%	110,250.00	480,250.00
11/01/2009	-	-	99,150.00	99,150.00
05/01/2010	390,000.00	6.000%	99,150.00	489,150.00
11/01/2010	-	-	87,450.00	87,450.00
05/01/2011	415,000.00	6.000%	87,450.00	502,450.00
11/01/2011	-	-	75,000.00	75,000.00
05/01/2012	440,000.00	6.000%	75,000.00	515,000.00
11/01/2012	-	-	61,800.00	61,800.00
05/01/2013	470,000.00	6.000%	61,800.00	531,800.00
11/01/2013	-	-	47,700.00	47,700.00
05/01/2014	500,000.00	6.000%	47,700.00	547,700.00
11/01/2014	-	-	32,700.00	32,700.00
05/01/2015	530,000.00	6.000%	32,700.00	562,700.00
11/01/2015	-	-	16,800.00	16,800.00
05/01/2016	560,000.00	6.000%	16,800.00	576,800.00
Total	<u>\$ 3,675,000.00</u>		<u>\$ 1,061,700.00</u>	<u>\$ 4,736,700.00</u>

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

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

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

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

**Fiddler's Creek # 2**  
**Community Development District**  
**SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 B**  
**\$9,905,000**

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

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

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

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

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

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

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

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

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



# FIDDLER'S CREEK # 2 COMMUNITY DEVELOPMENT DISTRICT

Quarterly Continuing Disclosure Report  
For the Fiscal Period July 1, 2008 to September 30, 2008



***Wrathell, Hart, Hunt and Associates, LLC***  
*Building client relationships one step at a time...*

Provided by:

***Wrathell, Hart, Hunt and Associates, LLC***

6131 Lyons Road, Suite 100

Coconut Creek, FL 33073

Phone: 954-426-2105

Fax: 954-426-2147

Website: [www.whhassociates.com](http://www.whhassociates.com)



***Wrathell, Hart, Hunt and Associates, LLC***  
*Building client relationships one step at a time...*

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***Wrathell, Hart, Hunt and Associates, LLC***

*Building client relationships one step at a time...*

**FIDDLER'S CREEK # 2  
COMMUNITY DEVELOPMENT DISTRICT  
QUARTERLY CONTINUING DISCLOSURE REPORT  
For the Fiscal Period July 1, 2008 to September 30, 2008**

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**PURPOSE & EXECUTIVE SUMMARY**

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The purpose of this report is to fulfill the requirements of the Agreement between Fiddler's Creek # 2 Community Development District (the "Issuer"), 951 Land Holdings, Ltd. (the "Developer"), and U.S. Bank, National Association (formerly SunTrust Bank, National Association) (the "Trustee"), in order to comply with Rule 15c-212 promulgated under the Securities Exchange Act of 1934 (the "Rule"), and is for the benefit of the holders and beneficial owners of the bonds.

The Issuer has retained the services of *Wrathell, Hart, Hunt and Associates, LLC*, (the "Dissemination Agent"), a firm specializing in the management of community development and special taxing districts. Additional information about the firm may be accessed via the world wide web at [www.whhassociates.com](http://www.whhassociates.com).

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**REQUIRED REPORTING INSTITUTIONS**

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The Issuer's quarterly information will be provided to all Nationally Recognized Municipal Securities Information Repositories, (the "NRMSIRs"). As of the date of this report, the current NRMSIRs are as follows:

*Bloomberg Municipal Repository*

*DPC Data, Inc.*

*FT Interactive Data*

*Standard & Poor's Securities Evaluations, Inc.*



**Wrathell, Hart, Hunt and Associates, LLC**  
*Building client relationships one step at a time...*

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

**QUARTERLY CONTINUING DISCLOSURE REPORT  
For the Fiscal Period July 1, 2008 to September 30, 2008**

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SERIES 2003, 2004 & 2005 SPECIAL ASSESSMENT REVENUE BONDS

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**DEVELOPER'S QUARTERLY INFORMATION**

**For All Project Lands:**

Single Family Lots

Estimation of total number of lots expected to be included within the  
Development upon full build-out;  
1,001

Number of lots sold / parcels (closed) to persons or entities in the business  
of building or developing homes;  
-

Number of lots sold (closed) to persons or entities that are not Builders;  
3

Number of homes (whether or not occupied) for which certificates of  
completion or certificates of occupancy have been issued;  
10

Number of Completed Homes owned by Non-Builders  
3

Number of Completed Homes for sale by Builders  
N/A



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

**QUARTERLY CONTINUING DISCLOSURE REPORT  
For the Fiscal Period July 1, 2008 to September 30, 2008**

Multi-Family Units

Estimation of total number of units expected to be included within the Development upon full build-out;

1,015

Number of acres sold (closed) to Builders;

-

Number of units sold to Non-builders;

492

Number of units for which certificates of completion or certificates of occupancy have been issued which are occupied;

568

Number of Completed Units owned by Non-Builders (closed);

462

Number of Completed Units for sale by Builders

N/A

Number of Completed Units for sale by Non-Builders

-

Commercial Space

Estimation of total numbers of acres of commercial land expected to be included within the Development upon full build-out;

8

Acreage of commercial land sold (closed) by the Developer;

-



***Wrathell, Hart, Hunt and Associates, LLC***  
*Building client relationships one step at a time...*

**FIDDLER'S CREEK # 2  
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Acreeage of commercial land under agreement (sold but not closed) for sale  
by the Developer;

**Materially Adverse Changes or Determinations in Permits / Approvals:**

There were no materially adverse changes or determinations in permits / approvals for the  
Development that necessitate changes in the Developer's use plan.