

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

**REGULAR MEETING
AGENDA**

January 25, 2012

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

January 19, 2012

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

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, January 25, 2012**, immediately following the Regular Meeting of the Fiddler's Creek Community Development District #1 at **10:00 a.m., or as soon thereafter as practically possible**, 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. Update: Bankruptcy Proceedings - Robert DeMarco
3. Developer's Report/Update
4. Consideration of Award of Lake Bank Erosion Repair Contract to Anchor Marine Services
5. Engineer's Report
6. Consideration of Required Actions Resulting from Access Control Specifications Workshop
7. Presentation: Analysis of Front Gate Study [Ron Albeit] (*to be provided at meeting*)
8. Approval of Minutes
 - **December 14, 2011** Joint Access Control Specifications Workshop
 - **December 14, 2011** Regular Meeting
9. Other Business
10. Staff Reports
 - a. Attorney

- b. Manager
 - i. Unaudited Financial Statements as of December 31, 2011
 - ii. **NEXT MEETING DATE: February 22, 2012 at 10:00 A.M.**
 - c. Operations Manager
11. Audience Comments/Supervisors' Requests
12. Adjournment

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

Sincerely,



Chesley E. Adams, Jr.
District Manager

CA:dg

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

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

5 The Boards of Supervisors of the Fiddler’s Creek Community Development District #1
6 and Fiddler’s Creek Community Development District #2 held a Joint Access Control
7 Specifications Workshop on **Wednesday, December 14, 2011 at 8:00 a.m.**, at the **Fiddler’s**
8 **Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**
9

10 **For Fiddler’s Creek CDD #1:**

| | | |
|----|------------------|---------------------|
| 11 | | |
| 12 | Phillip Brougham | Chair |
| 13 | James Curland | Vice Chair |
| 14 | Jim Schutt | Assistant Secretary |
| 15 | Robert Slater | Assistant Secretary |
| 16 | James Robertson | Assistant Secretary |

17
18 **For Fiddler’s Creek CDD #2:**

| | | |
|----|------------------|---------------------|
| 19 | | |
| 20 | James Robertson | Chair |
| 21 | Manuel Correia | Vice Chair |
| 22 | Victoria DiNardo | Assistant Secretary |
| 23 | Gretchen Scott | Assistant Secretary |
| 24 | Peggy Schmitt | Assistant Secretary |

25
26 **Also present were:**

| | | |
|----|------------------|---------------------------------|
| 27 | | |
| 28 | Chuck Adams | District Manager |
| 29 | Tony Pires | District Counsel |
| 30 | Terry Cole | District Engineer |
| 31 | Mike Charbonneau | Foundation-Director of Security |

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33
34 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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36 Mr. Adams called the meeting to order at 8:00 a.m. He noted, for the record, that all
37 Supervisors were present, in person, for both CDD #1 and CDD #2.
38

39 **SECOND ORDER OF BUSINESS**

Discussion: Joint Access Control Specifications

42 Mr. Adams noted there were several continuity items and other minor changes identified
43 by Mr. Curland, which are reflected in the redlined document, such as changing "District" to
44 "Districts".

45 Mr. Brougham reminded the Boards that they cannot make any official decisions or give
46 direction during the workshop.

47 Mr. Brougham asked if the Districts' legal documents specify that the Districts are
48 responsible for security. Mr. Adams replied affirmatively; it is identified as security. Mr.
49 Adams indicated the term access control has been used because the feeling was that "security"
50 was a misleading term. A Board Member suggested using the term "safety and security/access
51 control". The Board Members discussed their interpretations of security and access control. Mr.
52 Brougham recommended "access control and security". Ms. Scott felt security is also a part.

53 Mr. Charbonneau indicated all of these are components of the program under safety,
54 security and access control and described each part. In response to a question, Mr. Charbonneau
55 confirmed that the details of each component are not clearly spelled out in the current document.
56 Mr. Adams asked District Counsel if there is a need to define the scope in the specifications. Mr.
57 Pires indicated it should be spelled out, if that is the desired scope of services.

58 A Board Member discussed his research reflecting access control as fence companies,
59 monitoring software, etc.; services oriented. A search of security brings up a combination of all
60 services. He felt the bid specs should be clear on what the Districts want.

61 The following changes to the redlined copy were recommended:

62 Page 2, Section 2.03 and throughout: Change "Fiddler's Creek Property Manager" to
63 "Districts' Manager"

64 Page 2, Section 2.02: Change "Person" to "person" (lowercase p)

65 Page 2, Section 2.04, Line 2: Remove "drawn on a national or state bank"

66 Page 4, Section 2.14: Remove entire section and replace it with a statement that the Bid Protests
67 would follow the procedures outlined in the Rules and Procedures

68 Page 5, Section 2.19: Replace the asterisks items with descriptions in the Rules and Procedures

69 Page 5, Section 2.15, Line 2: Change "ther" to "their"

70 Page 5, Section 2.16, Line 3: Change "in substantially" to "substantially in"

71 Page 7: Add a definition for "Access Control Services"

72 Page 7 through 8: Correct lowercase lettering sequence beginning with "p", which should be "o"

73 Page 7, Item m, Line 2: Insert "on" after "for"

- 74 Page 7, Item n, Line 3: Change “i.e.” to “i.e.,” (Insert a comma after the “e.”)
- 75 Page 7, Item v (the new “u”): Change “requires” to “require”
- 76 Page 8, Item cc (the new “bb”), Line 2: Change “has” to “have”
- 77 Page 9: Where appropriate, throughout the document, add additional entities (i.e. Corporation,
78 LLCs, etc.)
- 79 Page 9, Section 3.07d.2, Line 1: Insert “and” after “envelope”
- 80 Page 11, Section 3.14a, Line 2: Change “re advertise” to “readvertise”
- 81 Page 11, Section 3.14b, Line 3: Change “re advertised” to “readvertised”
- 82 Page 11, Section 3.14: Reference Rules of Procedure
- 83 Page 11, Section 3.14a, Line 6: Change “his” to “his/hers” or however it was previously used
- 84 Page 11, Section 3.14a, Line 7: Change “him” to “him/her” or however it was previously used
- 85 Page 11, Section 3.14c,1,a: Change “M” to “m” (lowercase)
- 86 Page 13, Section 3.19: Replace “MATERIALS, APPLIANCES, EMPLOYEES” to
87 “EMPLOYEES CONDUCT”
- 88 Page 13, Section 3.22: Remove “SURVEYS,” and insert “LICENSES,” after “PERMITS,”
- 89 Page 15, Section 3.26, Line 3: Change “of” to “on”
- 90 Page 15, Line before Item 1: Change “limit” to “minimum coverage” and “\$1” to “\$2”
- 91 Page 15, Section 3.27, Line 3: Change “does” to “do”
- 92 Page 15, Section 3.27, Line 8: Change “therefor” to “therefore”
- 93 Page 15, Item c, Line 2: Change “Required” to “required” (lowercase)
- 94 Page 16, Section 3.29b & 3.29c: Remove
- 95 Page 16 - 17, Section 3.30: Remove entire section
- 96 Page 19, Section 3.36, Line 3: Remove “December 1, 2007”
- 97 Page 20, Paragraph 1: Remove dates
- 98 Page 20, ARTICLE II., Paragraph 4: Insert “_____” after “\$”
- 99 Page 20, ARTICLE III., Termination, Line 1: Insert “_____” after “on”
- 100 Page 20, ARTICLE III., Termination, Line 2: Delete “3.30”
- 101 Page 22, ARTICLE IX. NOTICES: Change the address to the District Manager’s
102 corporate address and add a copy to with District Counsel’s name and address
- 103 Page 23, Fiddler’s Creek #2 signature heading: Change “COMMUNITYVELOPMENT”
104 to “COMMUNITY DEVELOPMENT”
- 105 Page 24: Change the address to the District Manager’s corporate address
- 106 Page 25, Third paragraph: Change “exercises” to “exercise”

- 107 Page 26, Notes, Item 3: Change “thirteen (13)” to “twelve (12)”
- 108 Page 26, Notes, Item 4: Delete “to be utilized in a supervisory capacity,”
- 109 Page 27, Section 6.02, Item 3, Line 3: Change “cancelations” to “cancellations”
- 110 Page 27, Section 6.02, Item 3, Line 4: Delete second “Access Control Contractor”
- 111 Page 27, Section 6.02, Item 3: Include language requiring quarterly driving record
112 updates for roving patrol and annual background checks on all employees, terminology to be
113 determined by the District Manager and District Counsel
- 114 Page 27, Section 6.01: Revise what the contractor/District is providing
- 115 Page 26, Notes, Item 3: Change “Crontrrol” to “Control”
- 116 Page 26, Notes, Item 2: Delete “to be utilized”
- 117 Page 27, Section 6.02: Change Items to alphanumeric, not numeric, as with other
118 sections
- 119 Page 28, Line 1: Insert “(15)” after “fifteen”
- 120 Page 28, Line 2: Change “is” to “are”
- 121 Page 28, Item 7 (now g): Change “acces” to “access”
- 122 Page 28, Item 8 (now h): Change “Districts’ Management Company” to “the Districts’
123 Manager”
- 124 Page 28, Item 10 (now j): Insert a space after “the”
- 125 Page 28, ADDITIONAL SPECIFICATIONS, Item 1: Modify for non cross training
126 Insert certification requirements for CPR, first aid, AED, etc. to qualifications section.
- 127 Page 28, ADDITIONAL SPECIFICATIONS, Item 2: Insert a space after “”Contractor”
128 and “the” after “allow”
- 129 Page 28, ADDITIONAL SPECIFICATIONS, Item 3: Delete entire item
- 130 Page 29, ADDITIONAL SPECIFICATIONS, Item 12, Last bullet item: Change
131 “footwear” to “leather service shoe”
- 132 Page 29, ADDITIONAL SPECIFICATIONS, Item 11, Last bullet item: Insert “License”
133 after “D”
- 134
- 135 **THIRD ORDER OF BUSINESS** **Other Business**
- 136
- 137 There being no there business, the next item followed.

138 **FOURTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**
139 **Requests**

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

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143 **EIGHTH ORDER OF BUSINESS** **Adjournment**

144 **NEXT MEETINGS: January 25, 2011**

- 145 • **8:00 A.M. [CDD #1]**
- 146 • **10:00 A.M. [CDD #2]**

147 There being nothing further, the workshop adjourned at 9:12 a.m.

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149 **FOR FIDDLER'S CREEK #1:**

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Secretary/Assistant Secretary

_____ Chair/Vice Chair

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162 **FOR FIDDLER'S CREEK #2:**

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Secretary/Assistant Secretary

_____ Chair/Vice Chair

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1 **MINUTES OF MEETING**
2 **FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**

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4 A Regular Meeting of the Board of Supervisors of the Fiddler’s Creek Community
5 Development District #2 was held on **Wednesday, December 14, 2011 at 10:00 a.m.**, at the
6 **Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**
7

8 **Present at the meeting were:**

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10 James Robertson Chair
11 Manuel Correia Vice Chair
12 Peggy Schmitt Assistant Secretary
13 Victoria DiNardo Assistant Secretary
14 Gretchen Scott Assistant Secretary
15

16 **Also present were:**

17
18 Chuck Adams District Manager
19 Tony Pires District Counsel
20 Terry Cole District Engineer
21 Amanda Barton ITG Counsel
22 Joe Parisi Developer - Gulf Bay
23 Andrew Sanford (via telephone) ITG
24 Elliot Miller Resident
25 Eileen Robertson Resident
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27

28 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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30 Mr. Adams called the meeting to order at 10:26 a.m., and noted, for the record, that all
31 Supervisors were present, in person.
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33 **SECOND ORDER OF BUSINESS**

Update: Bankruptcy Proceedings - Robert DeMarco

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36 Mr. DeMarco was unable to attend the meeting. His email update is included at the end
37 of these minutes as an attachment.

38 Regarding the hearing scheduled for January 31, Mr. Correia asked if the judge will rule
39 that day or if it will take some time. Mr. Adams felt it depends upon the judge’s comfort level.
40 Mr. Elliott Miller, a resident, discussed the hearing procedure and offered his opinions on these
41 types of motions, such as the motion for preliminary injunction.

42 At the Board's request, Mr. Adams will direct Mr. DeMarco to file whatever legal
43 documents are required, such as a TRO, on behalf of the District, for the trustee to cease and
44 desist any further draws until the hearing commences and a ruling is determined. Mr. Elliott
45 suggested adding to the application to the TRO the fact that there is an appeal by the bondholders
46 and the TRO is needed to stop US Bank from taking money to fund the appeal.

47

On MOTION by Mr. Robertson and seconded by Ms. DiNardo, with all in favor, authorizing the District Manager to direct District Counsel to file an appropriate document with the intent of an immediate cease and desist on all further construction related draws against the construction or debt service fund accounts, was approved.

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56 Mr. Adams indicated approximately \$1.7 million was spent on legal bankruptcy and
57 trustee legal bankruptcy expenses in Fiscal Year 2011; therefore, the amount in the complaint
58 may need to be amended. Mr. Elliott felt the complaint can be amended, until there is an answer
59 from the other side and recommended the Board direct Counsel to file an amended complaint.

60

61 **THIRD ORDER OF BUSINESS**

Developer's Report/Update

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Mr. Joe Parisi, of Gulf Bay, reported that DR Horton is completing work.

64 Discussion ensued regarding the December 13, 2011 hearing related to the sale of
65 property to Lennar Homes, LLC, which was continued to tomorrow. Mr. Parisi did not know if
66 everything will be resolved at the hearing.

67 Mr. Correia notified Mr. Parisi of big trucks coming into the community. He felt the
68 trucks do not know about the cutoff, so they enter by the fountain and go all the way around
69 Campanile but leave the correct way. Mr. Robertson indicated he spoke to Mr. Charbonneau
70 regarding this matter and was assured that a security officer would be posted to ensure that the
71 heavy inbound vehicles use the construction shortcut. Discussion ensued regarding the need for
72 a sign. Mr. Correia confirmed the issue relates to inbound traffic, not outbound.

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74 **FOURTH ORDER OF BUSINESS**

Engineer's Report

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Mr. Cole presented Pay Draw #73, related to the 2005 Series bond, for \$2,000 for
77 monthly work by CDM. Related to CDM, there are three (3) past due months, not including this

78 draw. With this draw, CDM is currently owed \$10,000. Mr. Cole stressed the importance that
79 monitoring continue.

80 Mr. Adams indicated the first tax receipts are beginning to arrive. Mr. Robertson felt,
81 even with the influx of cash, the District still may not be flush enough to pay the outstanding
82 draws, in full. Discussion ensued regarding the turnaround time between the time the tax
83 collector receives funds and those funds are distributed to the District. Mr. Adams recommended
84 partial payments.

85 With regard to the costs related to the 2003 bonds, Mr. Sanford asked if they were
86 submitted to the trustee; where does it stand and what is the holdup. He asked if he could receive
87 copies of what is needed to authorize payment and where things are at, as far as the bondholders
88 stand.

89 Mr. Cole advised that they are not currently proceeding with any further construction,
90 because of the funding issues and the fact that no one is getting paid.

91 Regarding the CDD #2 2003 Series bond, Mr. Cole noted, if the trustee were to pay
92 items, approximately \$10,000 is identified for water management, District certifications and lake
93 conveyances, work which is important to continue. Mr. Cole felt if he is reasonably confident he
94 will get paid, they will continue the efforts. On behalf of the 2003 Series bondholders, Ms.
95 Barton asked that she be copied in on the information and she and Mr. Sanford will work with
96 the trustee, as they have no issue in approving payment.

97 Regarding the 2005 Series bond, Mr. Cole indicated they have about \$915,000 of work to
98 complete and about \$25,000 for water management, District certifications and lake conveyances.
99 Again, work in these areas is being halted because they are not being paid. Mr. Sanford
100 reiterated his request that the items be forwarded to him.

101 Mr. Cole reported that no bids were received for the lake erosion repairs. He noted
102 bidders were hesitant to bid on a project requiring them to keep their prices the same for the next
103 three (3) years and being further limited in their bonding capabilities on the projects. Mr. Cole
104 recommended issuing an Addendum #3, to those that attended the mandatory pre-bid meeting.
105 He confirmed they do not need to readvertise. The intention is to put Phase 1 out to bid and he is
106 confident they will have some bidders. Discussion ensued regarding the work included in Phase
107 1 and Mr. Adams confirmed the intent is to have the work completed in conjunction with CDD
108 #1's work. Mr. Cole advised that the work will not be bid together with CDD #1; there will be
109 two (2) different contracts. Discussion ensued regarding the reluctance of bidders to bid the

110 project for more than one (1) year and how to avoid a contractor leaving with work not
111 completed. Mr. Cole reiterated his feeling that structuring this to a one (1)-year contract will
112 result in at least two (2) responsive bidders.

113 The Board discussed the sealed bid process and Mr. Adams confirmed sealed bidding is a
114 nonissue for this work, as the project total anticipated costs falls below the sealed bidding
115 threshold. He noted the stringency of sealed bids and advised that there are several ways to
116 obtain bids without going through the sealed bid process. Mr. Robertson questioned if the
117 contract can be negotiated for a second or third year, if the original contract is awarded for only
118 one (1) year. Mr. Adams confirmed the District can negotiate additional years with the same
119 contractor without completing the bid process again. In response to a question, Mr. Cole
120 indicated he has worked with one (1) of the contractors and the results were satisfactory. Mr.
121 Adams noted he has worked with several of the contractors, the pricing is in line and they
122 provide good, quality work.

123

124 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2012-4,
Amending the General Fund Portion of
the Budget for Fiscal Year 2011**

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128 Mr. Adams presented Resolution 2012-4 for the Board’s consideration. He explained the
129 purpose of the resolution is to bring the District’s expenditures and revenues in line with the
130 budgeted amounts or amend them, accordingly, to the actuals. In this particular case, the
131 District’s actual expenditures exceeded its budgeted expenditures due to the bankruptcy-related
132 legal and trustee expenses. He reported the District had offsetting revenue, which resulted in a
133 positive budget; however, the amendment is still necessary to avoid a finding in the Fiscal Year
134 2011 audit. Mr. Adams stated, while this resolution will avoid a finding on this count, he
135 anticipates other findings in the audit, as a result of the financial condition of the District.

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**On MOTION by Mr. Robertson and seconded by Ms. Scott,
with all in favor, Resolution 2012-4, Amending the General
Fund Portion of the Budget for Fiscal Year 2011, was adopted.**

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142 **SIXTH ORDER OF BUSINESS**

**Discussion: Results of Repair of Lake
Erosion Areas RFP and Direction on How
to Proceed**

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146 This item was discussed during the Fourth Order of Business.

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148 **SEVENTH ORDER OF BUSINESS** **Consideration of Required Actions**
149 **Resulting from Access Control**
150 **Specifications Workshop**

151

152 Mr. Adams requested the Board consider a motion directing Staff to move forward with
153 modifying the access control specifications in accordance with the suggestions and
154 recommendations made during the Workshop held this morning.

155 Mr. Robertson strongly recommended using the wording "Access Control/Safety and
156 Security" or vice versa, throughout the document. Mr. Adams indicated he will note that
157 request; however, he felt the consensus was to keep the current title and expand upon the
158 definition of the title, in the definitions section. In response to Mr. Adams' question, Mr.
159 Robertson indicated that solution does not satisfy his concerns; however, he will live with it.
160 Discussion ensued regarding the document title, scope of work, employee requirements and
161 minimum pay specifications.

162

On MOTION by Ms. Scott and seconded by Ms. DiNardo, with all in favor, directing Staff to implement the access control specifications in accordance with the suggestions and recommendations made during the Workshop held this morning and present a revised draft for the Board's consideration at the January meeting or a future joint workshop, was approved.

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172 **EIGHTH ORDER OF BUSINESS** **Approval of Minutes**

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- 174 • **November 16, 2011 Continued Public Hearing and Regular Meeting**

175 Mr. Adams presented the November 16, 2011 Continued Public Hearing and Regular
176 Meeting Minutes and asked for any additions, deletions and corrections. The following change
177 was made:

178 Line 78: Insert "from" after "received"

179

On MOTION by Ms. DiNardo and seconded by Ms. Scott, with all in favor, the November 16, 2011 Public Hearing and Regular Meeting Minutes, as amended, were approved.

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181

182

183 • **November 16, 2011 Regular Meeting**

184 Mr. Adams presented the November 16, 2011 Regular Meeting Minutes and asked for
185 any additions, deletions and corrections. The following changes were made:

- 186 Line 33: Insert "Borgesen" after "Paul"
- 187 Line 136: Insert "whether the" after "see"
- 188 Line 223: Insert "Borgesen" after "Paul"
- 189 Line 250: Insert "and right-of-way" after "streets"

191 **On MOTION by Ms. DiNardo and seconded by Ms. Schmitt,**
 192 **with all in favor, the November 16, 2011 Regular Meeting**
 193 **Minutes, as amended, were approved.**

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195

196 **NINTH ORDER OF BUSINESS**

Other Business

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198 There being no other business, the next item followed.

199

200 **TENTH ORDER OF BUSINESS**

Staff Reports

201

202 **a. Attorney**

203 Mr. Pires indicated the escrow agreement being negotiated has slowed due to the Regions
 204 Bank transaction and must be revisited. There is a separate agreed order or agreement that
 205 should be entered into between the trustees and Regions, as to handling of the Regions properties
 206 assessments. Mr. Adams felt that Regions concerns were resolved by the bankruptcy court and
 207 is no longer an issue. Mr. Adams stated the district-specific escrow account agreement must be
 208 drafted for CDD #2 and circulated for signature. In response to a question regarding whether the
 209 deeds were transferred, Mr. Pires and Mr. Adams indicated they were unsure.

210 **b. Manager**

211 **i. Unaudited Financial Statements as of November 30, 2011**

212 Mr. Adams presented the Unaudited Financial Statements as of November 30, 2011. On
 213 the Balance Sheet, as of November 30, the District had \$207,000 of outstanding accounts
 214 payable, which were accruing because the District did not have funds to pay them. Management
 215 was safeguarding the little collected in the off-roll assessments to address utilities and essentials.
 216 The vendors and suppliers have been patient but are not currently making demands.

217

218 ii. NEXT MEETING DATE: January 25, 2012 at 10:00 A.M.

219 Mr. Adams noted the next meeting scheduled for January 25, 2012. He indicated a joint
220 workshop will likely be scheduled for 8:00 a.m., prior to the Boards' regular meetings.

221 c. Operations Manager

222 Mr. Adams asked for questions regarding the Operations Manager's Report emailed to
223 the Board by Ms. Crismond.

224

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| 225 | ELEVENTH ORDER OF BUSINESS | Audience | Comments/Supervisors' |
| 226 | | Requests | |

227

228 A Board Member noted a new pothole along Venetta. Mr. Adams indicated that matter is
229 not critical; therefore, it will be addressed as funds become available. The Board Member asked
230 that it be handled as soon as possible.

231 Mr. Robertson asked if the audit has commenced. Mr. Adams replied affirmatively; it
232 should be completed by February or March.

233 Ms. Barton referred to the Main Entrance, at night, noting the south-facing Fiddler's
234 Creek sign has not been lit for several evenings. Mr. Adams indicated Ms. Crismond is aware of
235 it and spoke to the contractor; he will follow up with her.

236 A question was raised regarding ATVs and dirt bikes using the undeveloped areas. Mr.
237 Adams will report this information to Mr. Charbonneau.

238 For the record, Ms. Schmitt suggested the roving patrol drive slower through the
239 neighborhoods, with their windows down, to be more aware of things around them. Mr. Adams
240 recommended requiring random foot patrols by the rovers. Ms. Schmitt asked if there was a
241 response regarding posting the sheriff's detail in other locations. Mr. Adams indicated Mr.
242 Charbonneau confirmed it is random, in terms of both time and location.

243

244 **TWELFTH ORDER OF BUSINESS** **Adjournment**

245

246

247 **On MOTION by Mr. Robertson and seconded by Ms.**
248 **DiNardo, with all in favor, the meeting adjourned at**
249 **approximately 11:40 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

From: [Robert A. DeMarco](#)
To: [Chuck Adams](#)
Cc: [Daphne Gillyard](#); [Jim/Eileen Robertson](#)
Subject: Fiddlers Creek CDD 2 Report - Attached Lawsuit Documents
Date: Monday, December 12, 2011 8:19:10 PM
Attachments: [Verified Complaint.pdf](#)
[Notice of Hearing re Preliminary Injunction.pdf](#)
[Notice of Filing, Summons, Verification of Service.pdf](#)
[Motion for Preliminary Injunction.pdf](#)

12-12-11

Mr. Adams:

As we discussed previously, I had blocked out December 21, 2011 as the date for the CDD 2 meeting, and have court proceedings I must attend in Charlotte County in the morning on December 14, 2011. Consequently, I will not be able to attend, in person or by telephone, the CDD 2 meeting on December 14th. This report is in lieu of my attendance. There are two matters of note to report.

The first matter is that the lawsuit by CDD 2 against the Indenture Trustee regarding the improper use of the Construction Accounts funds has been filed in the Collier Circuit Court, case number 11-3947-CA. Additionally, a Motion for Preliminary Injunction has been filed, and a hearing is scheduled for January 31, 2012, starting at 9:30 AM. The Indenture Trustee has been served with the Complaint, Exhibits, Motion, and Notice of Hearing, and I have emailed copies to Mr. Bloom and Mr. Spivey, also inquiring of them about potential dates for the deposition of the Indenture Trustee. I have attached hereto copies of the documents, except for the Master Indenture and three Supplemental Indentures which are Exhibits to the Complaint.

The second matter is that the Debtors have filed a Motion to sell certain properties to Lennar Homes, LLC. Even though these types of sales have routinely been allowed to proceed during the course of the Bankruptcy case, after the parties have agreed on the language of the proposed Order allowing the sale, the Indenture Trustee has objected to the Motion. Two of the three Bond Series attorneys, and the CDD attorneys (after consultation and advice from their financial consultant, Alice Carlson, Bond Counsel, Michael Williams, and District Manager Chuck Adams), negotiated a proposed "agreed" order, but Attorney Messana, representing the CDD2 2004 Series Bonds and the CDD1 2005 Series Bonds, has filed an objection, largely on procedural rather than substantive grounds. I am scheduled to telephonically attend the hearing on the Debtors' Motion at 1:45 PM on December 13, 2011.

Thank you very much.

Bob DeMarco

Robert A. DeMarco, Esq.
Treiser Collins, P.L.
3080 Tamiami Trail East
Naples, FL 34112
(239) 649-4900 Extension 214
Direct Dial (239) 298-8377
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**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2011**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 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 |
|--------------------------------------|-------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| ASSETS | | | | | | | | |
| Cash | \$ 771,033 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 771,033 |
| Investments | | | | | | | | |
| Revenue A | - | 582,784 | 21,814 | 220,893 | - | - | - | 825,491 |
| Revenue B | - | 10,694 | - | - | - | - | - | 10,694 |
| Reserve A | - | 329,745 | - | 1,557 | - | - | - | 331,302 |
| Reserve B | - | 11,771 | - | - | - | - | - | 11,771 |
| Prepayment A | - | 29,216 | 5,218 | 96,298 | - | - | - | 130,732 |
| Prepayment B | - | 40,942 | - | - | - | - | - | 40,942 |
| Remedial | - | 10,177 | 832 | 46,100 | - | - | - | 57,109 |
| Construction | - | - | - | - | 975,031 | 15,306 | 2,872,628 | 3,862,965 |
| Due from other funds | | | | | | | | |
| General fund | - | 368,713 | 18,322 | 48,835 | - | - | - | 435,870 |
| Debt service fund series 2003 | 24,234 | - | - | 51 | - | - | - | 24,285 |
| Debt service fund series 2004 | 14,714 | 244,175 | - | 25,559 | - | - | - | 284,448 |
| Debt service fund series 2005 | 9,845 | - | - | - | - | - | - | 9,845 |
| Capital projects fund series 2003 | 7,714 | - | - | - | - | - | - | 7,714 |
| Due from Developer | - | 1,099,001 | 849,917 | 2,629,412 | - | - | - | 4,578,330 |
| Bush Ross retainer | 5,000 | - | - | - | - | - | - | 5,000 |
| Total assets | <u>\$ 832,540</u> | <u>\$ 2,727,218</u> | <u>\$ 896,103</u> | <u>\$ 3,068,705</u> | <u>\$ 975,031</u> | <u>\$ 15,306</u> | <u>\$ 2,872,628</u> | <u>\$ 11,387,531</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities | | | | | | | | |
| Accounts payable | \$ 79,490 | \$ - | \$ - | \$ - | \$ 1,094 | \$ - | \$ 12,754 | \$ 93,338 |
| Due to other funds | | | | | | | | |
| General fund | - | 24,234 | 14,714 | 9,845 | 7,714 | - | - | 56,507 |
| Debt service fund series 2003 | 368,713 | - | 244,175 | - | - | - | - | 612,888 |
| Debt service fund series 2004 | 18,322 | - | - | - | - | - | - | 18,322 |
| Debt service fund series 2005 | 48,835 | 51 | 25,559 | - | - | - | - | 74,445 |
| Due to developer | 411,011 | - | - | - | - | - | - | 411,011 |
| Deferred revenue | - | 1,099,001 | 849,917 | 2,629,412 | - | - | - | 4,578,330 |
| Total liabilities | <u>926,371</u> | <u>1,123,286</u> | <u>1,134,365</u> | <u>2,639,257</u> | <u>8,808</u> | <u>-</u> | <u>12,754</u> | <u>5,844,841</u> |
| Fund balances | | | | | | | | |
| Reserved for: | | | | | | | | |
| Debt service | - | 1,603,932 | (238,262) | 429,448 | - | - | - | 1,795,118 |
| Capital projects | - | - | - | - | 966,223 | 15,306 | 2,859,874 | 3,841,403 |
| Unreserved, undesignated | (93,831) | - | - | - | - | - | - | (93,831) |
| Total fund balances | <u>(93,831)</u> | <u>1,603,932</u> | <u>(238,262)</u> | <u>429,448</u> | <u>966,223</u> | <u>15,306</u> | <u>2,859,874</u> | <u>5,542,690</u> |
| Total liabilities & fund balances | <u>\$ 832,540</u> | <u>\$ 2,727,218</u> | <u>\$ 896,103</u> | <u>\$ 3,068,705</u> | <u>\$ 975,031</u> | <u>\$ 15,306</u> | <u>\$ 2,872,628</u> | <u>\$ 11,387,531</u> |

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

| | Current Month | Year to Date | Budget | % of Budget |
|--------------------------------|------------------|-----------------|------------------|----------------|
| REVENUES | | | | |
| Assessment levy: on-roll - net | \$ 557,571 | \$ 557,571 | \$1,058,797 | 53% |
| Assessment levy: off-roll | 40,579 | 78,633 | 291,271 | 27% |
| Interest & miscellaneous | 38 | 46 | 1,000 | 5% |
| Total revenues | <u>598,188</u> | <u>636,250</u> | <u>1,351,068</u> | 47% |
| EXPENDITURES | | | | |
| Administrative | | | | |
| Supervisors | 2,153 | 5,383 | 12,275 | 44% |
| Management | 5,487 | 16,462 | 65,849 | 25% |
| Assessment roll preparation | 22,500 | 22,500 | 22,500 | 100% |
| Audit | - | - | 10,100 | 0% |
| Legal | 2,835 | 4,967 | 13,000 | 38% |
| Legal - bankruptcy | 32,302 | 237,521 | - | N/A |
| Engineering | 3,489 | 3,489 | 10,000 | 35% |
| Telephone | 19 | 57 | 229 | 25% |
| Postage | 137 | 665 | 2,000 | 33% |
| Insurance | 2,643 | 4,436 | 11,269 | 39% |
| Printing and binding | 48 | 144 | 575 | 25% |
| Legal advertising | 325 | 3,318 | 2,500 | 133% |
| Office supplies | 94 | 142 | 850 | 17% |
| Annual District filing fee | - | 175 | 175 | 100% |
| Trustee | - | - | 25,500 | 0% |
| Arbitrage rebate calculation | - | - | 8,000 | 0% |
| Dissemination agent | 1,294 | 3,881 | 15,525 | 25% |
| Contingency | 157 | 242 | 31,000 | 1% |
| Total administrative | <u>73,483</u> | <u>303,382</u> | <u>231,347</u> | 131% |
| Field management | | | | |
| Field management services | 915 | 2,745 | 10,980 | 25% |
| Total field management | <u>915</u> | <u>2,745</u> | <u>10,980</u> | 25% |
| Water management | | | | |
| Other contractual | 5,470 | 10,940 | 147,211 | 7% |
| Fountains | 8,017 | 15,995 | 90,000 | 18% |
| Total water management | <u>13,487</u> | <u>26,935</u> | <u>237,211</u> | 11% |
| Street lighting | | | | |
| Contractual services | - | - | 2,500 | 0% |
| Electricity | 624 | 1,319 | 9,000 | 15% |
| Miscellaneous | - | - | 500 | 0% |
| Total street lighting | <u>624</u> | <u>1,319</u> | <u>12,000</u> | 11% |

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

| | Current Month | Year to Date | Budget | % of Budget |
|--|--------------------|--------------------|------------------|----------------|
| Landscaping | | | | |
| Other contractual | 20,915 | 42,957 | 565,000 | 8% |
| Improvements and renovations | - | - | 25,000 | 0% |
| Contingencies | - | - | 5,000 | 0% |
| Total landscaping | <u>20,915</u> | <u>42,957</u> | <u>595,000</u> | 7% |
| Access control | | | | |
| Contractual services | 17,525 | 26,482 | 130,804 | 20% |
| Rentals & leases | 340 | 3,659 | 7,660 | 48% |
| Fuel | 537 | 1,068 | 4,642 | 23% |
| Repairs & maintenance - parts | 113 | 1,426 | 2,322 | 61% |
| Repairs & maintenance - gate house | 427 | 1,748 | 7,737 | 23% |
| Insurance | - | 104 | 2,104 | 5% |
| Operating supplies | 2,694 | 3,915 | 12,379 | 32% |
| Total access control | <u>21,636</u> | <u>38,402</u> | <u>167,648</u> | 23% |
| Roadway maintenance | | | | |
| Contractual services (street cleaning) | 399 | 798 | 10,000 | 8% |
| Roadway maintenance | 440 | 440 | 2,500 | 18% |
| Total roadway services | <u>839</u> | <u>1,238</u> | <u>12,500</u> | 10% |
| Irrigation | | | | |
| Controller repairs & maintenance | 9 | 17 | 4,000 | 0% |
| Supply system | 1,704 | 5,063 | 41,780 | 12% |
| Total irrigation | <u>1,713</u> | <u>5,080</u> | <u>45,780</u> | 11% |
| Other fees & charges | | | | |
| Property appraiser | - | - | 16,544 | 0% |
| Tax collector | 11,151 | 11,151 | 22,058 | 51% |
| Total other fees & charges | <u>11,151</u> | <u>11,151</u> | <u>38,602</u> | 29% |
| Total expenditures and other charges | <u>144,763</u> | <u>433,209</u> | <u>1,351,068</u> | 32% |
| Excess/(deficiency) of revenues over/(under) expenditures | 453,425 | 203,041 | - | |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Transfer in | 21,989 | 285,578 | - | N/A |
| Total other financing sources/(uses) | <u>21,989</u> | <u>285,578</u> | <u>-</u> | N/A |
| Net change in fund balances | 475,414 | 488,619 | - | |
| Fund balances - beginning | (569,245) | (582,450) | 65,754 | |
| Fund balances - ending | <u>\$ (93,831)</u> | <u>\$ (93,831)</u> | <u>\$ 65,754</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 DECEMBER 31, 2011**

| | Current Month | Year to Date | Budget | % of Budget |
|--|---------------------|---------------------|---------------------|----------------|
| REVENUES | | | | |
| Assessment levy: on-roll - net | \$ 699,005 | \$ 699,005 | \$ 1,391,727 | 50% |
| Assessment levy: off-roll | 61,272 | 273,823 | 840,464 | 33% |
| Assessment prepayments | 8,075 | 37,681 | - | N/A |
| Interest | 19 | 68 | - | N/A |
| Total revenues | <u>768,371</u> | <u>1,010,577</u> | <u>2,232,191</u> | 45% |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Principal A | - | - | 435,000 | 0% |
| Interest A | - | 690,731 | 1,529,963 | 45% |
| Interest B | - | 98,400 | 216,488 | 45% |
| Total debt service | <u>-</u> | <u>789,131</u> | <u>2,181,451</u> | 36% |
| Other fees & charges | | | | |
| Property appraiser | - | - | 21,746 | 0% |
| Tax collector | 13,980 | 13,980 | 28,994 | 48% |
| Total other fees & charges | <u>13,980</u> | <u>13,980</u> | <u>50,740</u> | 28% |
| Total expenditures | <u>13,980</u> | <u>803,111</u> | <u>2,232,191</u> | 36% |
| Excess/(deficiency) of revenues over/(under) expenditures | 754,391 | 207,466 | - | |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Transfer out | (7,330) | (7,330) | - | N/A |
| Total other financing sources/(uses) | <u>(7,330)</u> | <u>(7,330)</u> | <u>-</u> | N/A |
| Net change in fund balances | 747,061 | 200,136 | - | |
| Fund balances - beginning | 856,871 | 1,403,796 | 1,468,291 | |
| Fund balances - ending | <u>\$ 1,603,932</u> | <u>\$ 1,603,932</u> | <u>\$ 1,468,291</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 DECEMBER 31, 2011**

| | Current Month | Year to Date | Budget | % of Budget |
|--|---------------------|---------------------|-------------------|----------------|
| REVENUES | | | | |
| Assessment levy: on-roll - net | \$ 34,736 | \$ 34,736 | \$ 69,060 | 50% |
| Assessment levy: off-roll | - | - | 929,596 | 0% |
| Interest | 1 | 2 | - | N/A |
| Total revenues | <u>34,737</u> | <u>34,738</u> | <u>998,656</u> | 3% |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Principal | - | - | 175,000 | 0% |
| Interest | - | - | 821,138 | 0% |
| Total debt service | <u>-</u> | <u>-</u> | <u>996,138</u> | 0% |
| Other fees & charges | | | | |
| Property appraiser | - | - | 1,079 | 0% |
| Tax collector | 695 | 695 | 1,439 | 48% |
| Total other fees & charges | <u>695</u> | <u>695</u> | <u>2,518</u> | 28% |
| Total expenditures | <u>695</u> | <u>695</u> | <u>998,656</u> | 0% |
| Excess/(deficiency) of revenues over/(under) expenditures | 34,042 | 34,043 | - | |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Transfer out | (7,330) | (34,333) | - | N/A |
| Total other financing sources/(uses) | <u>(7,330)</u> | <u>(34,333)</u> | <u>-</u> | N/A |
| Net change in fund balances | 26,712 | (290) | - | |
| Fund balances - beginning | (264,974) | (237,972) | 537,983 | |
| Fund balances - ending | <u>\$ (238,262)</u> | <u>\$ (238,262)</u> | <u>\$ 537,983</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 DECEMBER 31, 2011**

| | Current Month | Year to Date | Budget | % of Budget |
|--|-------------------|-------------------|-------------------|----------------|
| REVENUES | | | | |
| Assessment levy: on-roll - net | \$ 92,583 | \$ 92,583 | \$ 184,025 | 50% |
| Assessment levy: off-roll | 17,019 | 17,019 | 2,611,284 | 1% |
| Interest | 8 | 21 | - | N/A |
| Total revenues | <u>109,610</u> | <u>109,623</u> | <u>2,795,309</u> | 4% |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Principal | - | - | 565,000 | 0% |
| Interest | - | - | 2,223,600 | 0% |
| Total debt service | <u>-</u> | <u>-</u> | <u>2,788,600</u> | 0% |
| Other fees & charges | | | | |
| Property appraiser | - | - | 2,875 | 0% |
| Tax collector | 1,852 | 1,852 | 3,834 | 48% |
| Total other fees & charges | <u>1,852</u> | <u>1,852</u> | <u>6,709</u> | 28% |
| Total expenditures | <u>1,852</u> | <u>1,852</u> | <u>2,795,309</u> | 0% |
| Excess/(deficiency) of revenues over/(under) expenditures | 107,758 | 107,771 | - | |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Transfer out | <u>(7,330)</u> | <u>(17,525)</u> | - | N/A |
| Total other financing sources/(uses) | <u>(7,330)</u> | <u>(17,525)</u> | - | N/A |
| Net change in fund balances | 100,428 | 90,246 | - | |
| Fund balances - beginning | 329,020 | 339,202 | 375,748 | |
| Fund balances - ending | <u>\$ 429,448</u> | <u>\$ 429,448</u> | <u>\$ 375,748</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 DECEMBER 31, 2011**

| | Current Month | Year to Date |
|--|------------------|-----------------|
| REVENUES | | |
| Interest | \$ 25 | \$ 69 |
| Total revenues | 25 | 69 |
| EXPENDITURES | | |
| Capital outlay | 5,529 | 5,529 |
| Total expenditures | 5,529 | 5,529 |
| Excess/(deficiency) of revenues over/(under) expenditures | (5,504) | (5,460) |
| OTHER FINANCING SOURCES/(USES) | | |
| Transfer out | - | (85,200) |
| Total other financing sources/(uses) | - | (85,200) |
| Net change in fund balances | (5,504) | (90,660) |
| Fund balances - beginning | 971,727 | 1,056,883 |
| Fund balances - ending | \$ 966,223 | \$ 966,223 |

**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 DECEMBER 31, 2011**

| | Current Month | Year to Date |
|--|------------------|-----------------|
| REVENUES | | |
| Interest income | \$ - | \$ - |
| Total revenues | - | - |
| EXPENDITURES | | |
| Total expenditures | - | - |
| Excess/(deficiency) of revenues over/(under) expenditures | - | - |
| Fund balances - beginning | 15,306 | 15,306 |
| Fund balances - ending | \$ 15,306 | \$ 15,306 |

**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 DECEMBER 31, 2011**

| | <u>Current Month</u> | <u>Year to Date</u> |
|--|--------------------------|-------------------------|
| REVENUES | | |
| Interest & miscellaneous | <u>\$ 72</u> | <u>\$ 8,223</u> |
| Total revenues | <u>72</u> | <u>8,223</u> |
| EXPENDITURES | | |
| Total expenditures | <u>-</u> | <u>-</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | 72 | 8,223 |
| OTHER FINANCING SOURCES/(USES) | | |
| Transfers out | - | (141,190) |
| Total other financing sources/(uses) | <u>-</u> | <u>(141,190)</u> |
| Net change in fund balances | 72 | (132,967) |
| Fund balances - beginning | 2,859,802 | 2,992,841 |
| Fund balances - ending | <u>\$ 2,859,874</u> | <u>\$ 2,859,874</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 | <u>3,770,000.00</u> | 5.750% | <u>108,243.75</u> | <u>3,878,243.75</u> |
| 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 |
| Total | <u>\$ 12,485,000.00</u> | | <u>\$ 15,312,881.25</u> | <u>\$ 27,797,881.25</u> |

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

| Date | Principal | Int. Rate | Interest | Total P+I |
|------------|---------------|-----------|-----------------|-----------------|
| 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**

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