

FIDDLER'S CREEK

COMMUNITY DEVELOPMENT

DISTRICT #2

June 22, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Fiddler's Creek Community Development District #2

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889

June 15, 2022

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

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

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #2 will hold a Regular Meeting on June 22, 2022 at 10:00 a.m., at the Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114. Members of the public may listen to and participate in the meeting telephonically at **1-888-354-0094**, Participant Passcode: **709 724 7992**. The agenda is as follows:

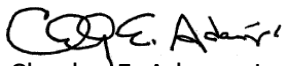
1. Call to Order/Roll Call
2. Public Comments: Non-Agenda Items
3. Presentation of Draft Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2021, Prepared by Keefe McCullough
4. Consideration of Resolution 2022-04, Hereby Accepting the Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2021
5. Health, Safety and Environment Report
 - A. Irrigation and Pressure Washing Efforts: *Jose Castillo*
 - B. Security and Safety Update: *Ed Jasiocki*
6. Update: Status of Taylor Morrison Faulty Design Issues and Potential Claim for Associated Engineering and Legal Expenses
7. Developer's Report/Update
8. Engineer's Report: *Hole Montes, Inc.*
9. Update: Status of Traffic Light
10. Update: Status of First Horizon Term Sheet for Revolving Line of Credit (Renewal)
 - Consideration of Revolving Loan Agreement

11. Update: Funding for Traffic Signal at US 41 and Sandpiper Drive
12. Update: Implementation and Management of the Master Irrigation System
13. Update: Status of Traffic Light
14. Continued Discussion: FY2023 Proposed Budget
15. Acceptance of Unaudited Financial Statements as of May 31, 2022
16. Approval of May 25, 2022 Regular Meeting Minutes
 - Action/Agenda or Completed Items
17. Staff Reports
 - A. District Counsel: *Woodward, Pires and Lombardo, P.A.*
 - B. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: July 27, 2022 at 10:00 A.M.
 - QUORUM CHECK
 - C. Operations Manager: *Wrathell, Hunt and Associates, LLC*
18. Adjournment

Victoria DiNardo	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Elliot Miller	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Linda Viegas	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
John P. Nuzzo	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Bill Klug	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

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

Sincerely,


 Chesley E. Adams, Jr.
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**CALL IN NUMBER: 1-888-354-0094
 PARTICIPANT PASSCODE: 709 724 7992**

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

3

Fiddler's Creek Community Development District #2

Basic Financial Statements
For the Year Ended September 30, 2021



Fiddler's Creek Community Development District #2

Table of Contents

Independent Auditor's Report	1-2
Management's Discussion and Analysis (Not Covered by Independent Auditor's Report)	3-6
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position (Deficit)	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet - Governmental Funds	9-10
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position (Deficit)	11
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	12-13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	15
Notes to Basic Financial Statements	16-29
Other Reports of Independent Auditors	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	30-31
Independent Auditor's Report to District Management	32-34
Independent Accountant's Report on Compliance with Section 218.415, Florida Statutes	35

BASIC FINANCIAL STATEMENTS

OTHER REPORTS OF INDEPENDENT AUDITORS



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Fiddler's Creek Community Development District #2
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Fiddler's Creek Community Development District #2 (the "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of September 30, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 3 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated (DATE), on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District’s internal control over financial reporting and compliance.

KEEFE McCullough

Fort Lauderdale, Florida
(DATE)

Our discussion and analysis of Fiddler's Creek Community Development District #2's (the "District") financial performance provides an overview of the District's financial activities for the years ended September 30, 2021 and 2020. Please read it in conjunction with the District's basic financial statements, which immediately follow this discussion.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021:

- The District's total liabilities and deferred inflows of resources exceeded its assets at September 30, 2021 by \$ 900,837 (deficit) (net position).
- The District's total revenues were \$ 7,221,041 from non-ad valorem assessments, \$ 118,959 from miscellaneous income, and \$ 607 from interest income. The District's expenses for the year were \$ 5,573,845. This resulted in a \$ 1,766,762 increase in net position.
- At the close of the current fiscal year, the District's governmental funds reported combined fund balances of \$ 5,548,907, a decrease of \$ 77,466 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements.

Government-Wide Financial Statements: The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private sector business.

The statement of net position (deficit) presents information on all the District's assets and liabilities, with the difference between the two reported as net position (deficit). Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 7 and 8 of this report.

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District has only one fund type: governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

**Fiddler's Creek Community Development District #2
 Management's Discussion and Analysis
 September 30, 2021**

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The governmental fund financial statements can be found on pages 9 through 15 of this report.

Notes to Basic Financial Statements: The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to basic financial statements can be found on pages 16 through 29 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of financial position. The following table reflects the condensed government-wide statement of net position (deficit) as of September 30, 2021 and 2020:

Fiddler's Creek Community Development District #2 Statement of Net Position (Deficit)		
	<u>2021</u>	<u>2020</u>
Assets:		
Current and other assets	\$ 5,759,141	\$ 5,984,961
Capital assets, net	<u>39,800,987</u>	<u>40,169,461</u>
Total assets	<u>45,560,128</u>	<u>46,154,422</u>
Liabilities:		
Other liabilities	1,264,005	1,573,913
Long-term liabilities	<u>45,079,064</u>	<u>47,122,811</u>
Total liabilities	<u>46,343,069</u>	<u>48,696,724</u>
Total deferred inflows of resources	<u>117,896</u>	<u>125,297</u>
Net Position (Deficit):		
Net investment in capital assets	4,800,871	4,473,136
Restricted for debt service	1,483,580	759,531
Unrestricted (deficit)	<u>(7,185,288)</u>	<u>(7,900,266)</u>
Total net position (deficit)	<u>\$ (900,837)</u>	<u>\$ (2,667,599)</u>

**Fiddler's Creek Community Development District #2
Management's Discussion and Analysis
September 30, 2021**

Governmental Activities: Governmental activities for the year ended September 30, 2021 decreased the District's net position (deficit) by \$ 1,766,762, as reflected in the table below:

Fiddler's Creek Community Development District #2
Statement of Activities

	<u>2021</u>	<u>2020</u>
Revenues:		
Program revenue:		
Non-ad valorem assessments	\$ 7,221,041	\$ 21,246,723
General revenue:		
Interest income	607	53,763
Miscellaneous income	118,959	33,442
Forgiveness of debt	-	149,919
Gain on legal settlement of debt	-	1,529,146
Total revenues	<u>7,340,607</u>	<u>23,012,993</u>
Expenses:		
Interest expense	2,407,668	3,321,235
Physical environment	2,807,190	2,880,394
General government	358,987	420,564
Total expenses	<u>5,573,845</u>	<u>6,622,193</u>
Change in net position	1,766,762	16,390,800
Net Position (Deficit), Beginning of Year	<u>(2,667,599)</u>	<u>(19,058,399)</u>
Net Position (Deficit), End of Year	<u>\$ (900,837)</u>	<u>\$ (2,667,599)</u>

Analysis of the Governmental Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year. The General, Debt Service and Capital Project Funds comprise the total governmental funds. As of the end of the most current fiscal year, the District's governmental funds reported combined ending fund balance of \$ 5,548,907.

Capital Assets and Debt Administration

The District's investment in capital assets for its governmental activities as of September 30, 2021 amounts to \$ 39,800,987 net of accumulated depreciation and consists of land and improvements, construction in progress, infrastructure, buildings and improvements and equipment. At the end of the year, the District had total bonded debt outstanding of \$ 45,079,064. The District's debt represents bonds secured solely by a specified revenue source (i.e., revenue bonds).

Additional information on the District's long-term debt can be found in Note 5 on pages 22 through 27 of this report.

General Fund Budgetary Highlights

There were no changes to the September 30, 2021 budget. Actual revenues were over the budget while actual expenditures were under budget which resulted in a positive \$ 208,776 variance to budget.

Economic Factors and Next Year's Budget

Revenues and expenditures for the fiscal year 2022 adopted budget for the General Fund of the District total \$ 2,384,107.

Requests for Information

This financial report is designed to provide a general overview of Fiddler's Creek Community Development District #2's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Fiddler's Creek Community Development District #2, 2300 Glades Road, #410W, Boca Raton, FL 33431.

Fiddler's Creek Community Development District #2
Statement of Net Position (Deficit)
September 30, 2021

	Governmental Activities
Assets:	
Current assets:	
Cash, cash equivalents and investments	\$ 5,700,935
Accounts receivable	3,116
Assessment receivable	55,090
	<u>5,759,141</u>
Total current assets	
Noncurrent assets:	
Capital assets:	
Non-depreciable	17,394,842
Depreciable, net	22,406,145
	<u>39,800,987</u>
Total noncurrent assets	
Total assets	
	<u>45,560,128</u>
Liabilities:	
Current liabilities:	
Accounts payable	188,248
Due to other governments	11,250
Due to Developer	10,736
Accrued interest payable	1,053,771
	<u>1,264,005</u>
Total current liabilities	
Noncurrent liabilities	
Bonds payable, due within one year	1,675,000
Bonds payable, due in more than one year	43,404,064
	<u>45,079,064</u>
Total noncurrent liabilities	
Total liabilities	
	<u>46,343,069</u>
Deferred Inflows of Resources:	
Deferred charge on exchange of bonds	117,896
	<u>117,896</u>
Net Position (Deficit):	
Net investment in capital assets	4,800,871
Restricted for debt service	1,483,580
Unrestricted (deficit)	(7,185,288)
	<u>(900,837)</u>
Total net position (deficit)	
	<u>\$ (900,837)</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Fiddler's Creek Community Development District #2
Statement of Activities
For the Year Ended September 30, 2021

	Program Revenues			Governmental Activities Net Revenues (Expenses) and Change in Net Position (Deficit)
	Expenses	Charges for Services	Operating Grants and Contributions	
Functions/Programs:				
Governmental activities:				
Interest expense and other debt service costs	\$ 2,407,668	\$ 5,100,850	\$ -	\$ -
Physical environment	2,807,190	1,781,735	-	-
General government	358,987	338,456	-	-
Total governmental activities	\$ <u>5,573,845</u>	\$ <u>7,221,041</u>	\$ <u>-</u>	\$ <u>-</u>
General revenues:				
Miscellaneous income				118,959
Interest income				607
Change in net position				1,766,762
Net position (deficit), October 1, 2020				(2,667,599)
Net position (deficit), September 30, 2021				\$ <u>(900,837)</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Fiddler's Creek Community Development District #2
Balance Sheet - Governmental Funds
September 30, 2021

	<u>General Fund</u>	<u>Series 2004 Debt Service Fund</u>	<u>Series 2005 Debt Service Fund</u>	<u>Series 2014 Debt Service Fund</u>	<u>Series 2015 Debt Service Fund</u>
Assets:					
Cash, cash equivalents and investments	\$ 1,671,920	\$ 183,058	\$ 298,662	\$ 886,626	\$ 1,097,693
Accounts receivable	3,116	-	-	-	-
Assessments receivable	23,632	391	2,308	9,965	3,915
Due from other funds	2,295	-	25,559	-	-
	<u>1,700,963</u>	<u>183,449</u>	<u>326,529</u>	<u>896,591</u>	<u>1,101,608</u>
Total assets	<u>\$ 1,700,963</u>	<u>\$ 183,449</u>	<u>\$ 326,529</u>	<u>\$ 896,591</u>	<u>\$ 1,101,608</u>
Liabilities:					
Accounts payable	\$ 124,846	\$ -	\$ -	\$ -	\$ -
Due to other governments	11,250	-	-	-	-
Due to other funds	-	25,559	-	2,295	-
Due to Developer	10,736	-	-	-	-
	<u>146,832</u>	<u>25,559</u>	<u>-</u>	<u>2,295</u>	<u>-</u>
Total liabilities	<u>146,832</u>	<u>25,559</u>	<u>-</u>	<u>2,295</u>	<u>-</u>
Fund Balances:					
Restricted for debt service	-	157,890	326,529	894,296	1,101,608
Restricted for capital projects	-	-	-	-	-
Unassigned	1,554,131	-	-	-	-
	<u>1,554,131</u>	<u>157,890</u>	<u>326,529</u>	<u>894,296</u>	<u>1,101,608</u>
Total fund balance	<u>1,554,131</u>	<u>157,890</u>	<u>326,529</u>	<u>894,296</u>	<u>1,101,608</u>
Total liabilities and fund balances	<u>\$ 1,700,963</u>	<u>\$ 183,449</u>	<u>\$ 326,529</u>	<u>\$ 896,591</u>	<u>\$ 1,101,608</u>

<u>Series 2019 Debt Service Fund</u>	<u>Series 2014 Capital Projects Fund</u>	<u>Series 2015 Capital Projects Fund</u>	<u>Total Governmental Funds</u>
\$ 1,001,767	\$ 280,499	\$ 280,710	\$ 5,700,935
-	-	-	3,116
14,879	-	-	55,090
-	-	-	27,854
<u>1,016,646</u>	<u>280,499</u>	<u>280,710</u>	<u>5,786,995</u>
\$ -	\$ 52,257	\$ 11,145	\$ 188,248
-	-	-	11,250
-	-	-	27,854
-	-	-	10,736
<u>-</u>	<u>52,257</u>	<u>11,145</u>	<u>238,088</u>
1,016,646	-	-	3,496,969
-	228,242	269,565	497,807
-	-	-	1,554,131
<u>1,016,646</u>	<u>228,242</u>	<u>269,565</u>	<u>5,548,907</u>
<u>\$ 1,016,646</u>	<u>\$ 280,499</u>	<u>\$ 280,710</u>	<u>\$ 5,786,995</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Fiddler's Creek Community Development District #2
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position (Deficit)
September 30, 2021

Total Fund Balances of Governmental Funds, Page 10

Amounts reported for governmental activities in the statement of net position (deficit) are different because:	\$ 5,548,907
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	
The cost of capital assets is	61,123,399
Less accumulated depreciation	(21,322,412)
Deferrals on exchanges are not financial resources and, therefore are not reported as applicable assets or liabilities in the governmental funds:	
Deferred charge on exchange of Series 2004 and Series 2005 Bonds	(117,896)
Certain liabilities are not due and payable in the current period, and therefore are not reported in the governmental funds:	
Accrued interest payable	(1,053,771)
Governmental revenue bonds payable	<u>(45,079,064)</u>
Net Position (Deficit) of Governmental Activities, Page 7	\$ <u><u>(900,837)</u></u>

The accompanying notes to basic financial statements are an integral part of these statements.

Fiddler's Creek Community Development District #2
Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2021

	<u>General Fund</u>	<u>Series 2004 Debt Service Fund</u>	<u>Series 2005 Debt Service Fund</u>	<u>Series 2014 Debt Service Fund</u>	<u>Series 2015 Debt Service Fund</u>
Revenues:					
Non-ad valorem assessments	\$ 2,120,191	\$ 33,783	\$ 276,161	\$ 2,439,809	\$ 800,581
Interest income	270	16	20	66	65
Miscellaneous income	11,550	-	-	-	29,686
Total revenues	<u>2,132,011</u>	<u>33,799</u>	<u>276,181</u>	<u>2,439,875</u>	<u>830,332</u>
Expenditures:					
Current:					
General government	333,581	316	1,865	8,049	3,161
Physical environment	1,589,794	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	5,000	95,000	830,000	210,000
Interest	-	16,538	121,200	1,513,294	373,013
Total expenditures	<u>1,923,375</u>	<u>21,854</u>	<u>218,065</u>	<u>2,351,343</u>	<u>586,174</u>
Excess (deficiency) of revenues over (under) expenditures	<u>208,636</u>	<u>11,945</u>	<u>58,116</u>	<u>88,532</u>	<u>244,158</u>
Other Financing Sources (Uses):					
Transfers out	-	-	-	-	-
Transfers in	140	-	-	-	-
Net change in fund balances	208,776	11,945	58,116	88,532	244,158
Fund Balances, October 1, 2020	<u>1,345,355</u>	<u>145,945</u>	<u>268,413</u>	<u>805,764</u>	<u>857,450</u>
Fund Balances, September 30, 2021	<u>\$ 1,554,131</u>	<u>\$ 157,890</u>	<u>\$ 326,529</u>	<u>\$ 894,296</u>	<u>\$ 1,101,608</u>

Series 2019 Debt Service Fund	Series 2014 Capital Projects Fund	Series 2015 Capital Projects Fund	Total Governmental Funds
\$ 1,550,516	\$ -	\$ -	\$ 7,221,041
71	74	25	607
<u>77,723</u>	<u>-</u>	<u>-</u>	<u>118,959</u>
<u>1,628,310</u>	<u>74</u>	<u>25</u>	<u>7,340,607</u>
12,015	-	-	358,987
-	-	-	1,589,794
-	835,142	13,780	848,922
860,000	-	-	2,000,000
<u>596,325</u>	<u>-</u>	<u>-</u>	<u>2,620,370</u>
<u>1,468,340</u>	<u>835,142</u>	<u>13,780</u>	<u>7,418,073</u>
<u>159,970</u>	<u>(835,068)</u>	<u>(13,755)</u>	<u>(77,466)</u>
(140)	-	-	(140)
<u>-</u>	<u>-</u>	<u>-</u>	<u>140</u>
159,830	(835,068)	(13,755)	(77,466)
<u>856,816</u>	<u>1,063,310</u>	<u>283,320</u>	<u>5,626,373</u>
<u>\$ 1,016,646</u>	<u>\$ 228,242</u>	<u>\$ 269,565</u>	<u>\$ 5,548,907</u>

The accompanying notes to basic financial statements are an integral part of these statements.

**Fiddler's Creek Community Development District #2
 Reconciliation of the Statement of Revenues,
 Expenditures and Changes in Fund Balances
 of Governmental Funds to the Statement of Activities
 For the Year Ended September 30, 2021**

Net Changes in Fund Balances - Total Governmental Funds, Page 13 \$ (77,466)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives:

Expenditures for capital assets	854,624
Less current year provision for depreciation	(1,223,098)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds:

Principal repayments	2,000,000
----------------------	-----------

Certain items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Change in accrued interest payable	161,554
Provision for amortization of original bond discount	(14,299)
Provision for amortization of original bond premium	58,046
Provision for amortization of deferred charge on exchange of bonds	7,401
	7,401

Change in Net Position of Governmental Activities, Page 8 \$ 1,766,762

The accompanying notes to basic financial statements are an integral part of these statements.

Fiddler's Creek Community Development District #2
Statement of Revenues, Expenditures and Changes in Fund
Balance - Budget and Actual - General Fund
For the Year Ended September 30, 2021

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Non-ad valorem assessments	\$ 2,107,811	\$ 2,120,191	\$ 12,380
Miscellaneous and interest income	7,500	11,820	4,320
	<u>2,115,311</u>	<u>2,132,011</u>	<u>16,700</u>
Total revenues			
Expenditures:			
Current:			
General government	337,677	333,581	4,096
Physical environment	1,767,634	1,589,794	177,840
Capital outlay	10,000	-	10,000
	<u>2,115,311</u>	<u>1,923,375</u>	<u>191,936</u>
Total expenditures			
Excess of revenues over expenditures	<u>-</u>	<u>208,636</u>	<u>208,636</u>
Other Financing Sources:			
Transfer in	<u>-</u>	<u>140</u>	<u>140</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 208,776</u>	<u>\$ 208,776</u>

The accompanying notes to basic financial statements are an integral part of these statements.

Note 1 - Organization and Operations

Fiddler's Creek Community Development District #2 (the "District") was established November 19, 2002 under the provisions of Chapter 190 of the Florida Statutes by the Collier County Board of County Commissioners. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and wastewater management, bridges or culverts, roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Fiddler's Creek Community Development District #2. The District is governed by a five-member Board of Supervisors (the "Board") who are elected for four-year terms.

Note 2 - Summary of Significant Accounting Policies

The basic financial statements of the District have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The District's more significant accounting policies are described below:

The financial reporting entity: The governmental reporting entity consists of the District and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the District are such that exclusion would cause the District's financial statements to be misleading. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (i) either the District's ability to impose its will on the organization or (ii) there is a potential for the organization to provide benefit or impose a financial burden on the District. Based upon these criteria, there were no component units.

Basis of presentation:

Financial Statements - Government-Wide Statements: The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. All of the District's activities are classified as governmental activities.

In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis, if applicable, and is reported on a full-accrual, economic resource basis, which recognizes all noncurrent assets and receivables as well as all noncurrent debt and obligations, when and if applicable.

The government-wide statement of activities reports both the gross and net cost of each of the District's functions. The net costs, by function, are also supported by general revenues, other revenue, etc. The statement of activities reduces gross expenses by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflect capital-specific grants. For the year ended September 30, 2021, the District had \$ 7,221,041 in program revenues.

This government-wide focus is more on the ability to sustain the District as an entity and the change in the District's net position resulting from the current year's activities.

Note 2 - Summary of Significant Accounting Policies (continued)

Financial Statements - Fund Financial Statements: The accounts of the District are organized on the basis of funds. The operations of the funds are accounted for with separate self-balancing accounts that comprise their assets, liabilities, fund equity, revenues and expenditures.

The District reports the following major governmental funds:

General Fund - This fund is used to account for all operating activities of the District. At this time, revenues are derived principally from non-ad valorem assessments and interest income.

Debt Service Fund - These funds are used to account for the accumulation of resources for and the payment of long-term debt principal and interest.

Capital Projects Fund - These funds are used to account for financial resources segregated for the acquisition or construction of capital facilities other than those financed by enterprise operations, if applicable.

Measurement focus, basis of accounting, and presentation: Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the basic financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied. Governmental funds use the current financial resources measurement focus and the government-wide statements use the economic resources measurement focus.

Governmental activity in the government-wide financial statements is presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental fund financial statements are presented on the modified accrual basis of accounting under which revenue is recognized in the accounting period in which it becomes susceptible to accrual (i.e., when it becomes both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty days of the end of the current year.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Budget: A budget is adopted for the General Fund and Debt Service Funds on an annual basis. Appropriations lapse at fiscal year-end. Changes or amendments to the total budgeted expenditures of the District must be approved by the District Board of Supervisors.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b. Public hearings are conducted to obtain taxpayer comments.

Note 2 - Summary of Significant Accounting Policies (continued)

- c. Prior to October 1, the budget is legally adopted by the District Board.
- d. The budgets are adopted on a basis consistent with generally accepted accounting principles.

Cash and cash equivalents: Cash and cash equivalents are defined as demand deposits, money market accounts, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments: Investments, if held, are stated at their fair value, which is based on quoted market prices. Unrealized gains and losses in fair value are recognized. Certain money market investments are stated at amortized cost if they have a remaining maturity of one year or less when purchased.

Capital assets: Capital assets are reported in the governmental activities' column in the government-wide financial statements. The government defines capital assets as assets with an initial, individual cost of more than \$ 750 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Assessments: Assessments are non-ad valorem assessments on all property within the District. Assessments are levied each November 1 on property as of the previous January 1. Certain assessments are collected upon closing on each lot sold and are used to prepay a portion of the Bonds outstanding. In addition, annual assessments are levied and collected to provide funds for the debt service on the portion of the Bonds which are not paid for from the prepaid assessments and to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with a maximum discount available for payments through February 28 and become delinquent on April 1.

Assessments on all non-platted lots within the District are directly billed to the Developer.

Deferred outflows/inflows of resources: In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. It is a deferred gain on exchange that results from the difference in the carrying value of the exchanged debt and its reacquisition price. This amount is deferred and amortized over the life of the exchanged debt.

Note 2 - Summary of Significant Accounting Policies (continued)

Equity classifications:

Government-wide statements: Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position - consists of net position with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund statements: GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* requires that governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District classifies prepaid items and deposits as nonspendable since they are not expected to be converted to cash or are not expected to be converted to cash within the next year.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District Board of Supervisors. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Note 2 - Summary of Significant Accounting Policies (continued)

Assigned: This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the District Manager through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The District classifies existing fund balance to be used in the subsequent year's budget for elimination of a deficit as assigned.

Unassigned: This classification includes the residual fund balance for the General Fund.

The District would typically use restricted fund balances first, followed by committed fund balances, assigned fund balances, and finally unassigned fund balances.

Date of management review: Subsequent events have been evaluated through (DATE), which is the date the financial statements were available to be issued.

Use of estimates: The preparation of financial statements in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 3 - Deposits and Investments

Deposits: The District's deposits must be placed with banks and savings and loans which are qualified as public depositories prior to receipt of public monies under Chapter 280, Florida Statutes. These deposits are insured by the FDIC up to \$ 250,000. Monies deposited in amounts greater than the insurance coverage are secured by the banks pledging securities with the State Treasurer in the collateral pool. At year end, the carrying amount of the District's General Fund deposits was \$ 1,671,920 and the bank balance was \$ 1,719,311.

Investments: The investment of funds is authorized by Florida Statutes, which allows the District to invest in the Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, SEC registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury. Investments of the Debt Service and Capital Projects Funds are governed by the Bond Indentures.

Investments as of September 30, 2021 of \$4,029,015 were in money market mutual funds. These investments are stated at fair value which approximates amortized cost.

Credit risk: Florida Statutes require the money market mutual funds held by the District to have the highest credit quality rating from a nationally recognized rating agency. The money market mutual funds held by the District are rated AAAM by Standard and Poor's.

Interest rate risk: Florida Statutes state that the investment portfolio be structured in such manner as to provide sufficient liquidity to pay obligations as they come due. The funds in the money market accounts held by the District can be withdrawn at any time.

Fiddler's Creek Community Development District #2
Notes to Basic Financial Statements
September 30, 2021

Note 3 - Deposits and Investments (continued)

Custodial credit risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2021, the District's investments were not subject to custodial credit risk.

Note 4 - Capital Assets

Capital asset activity for the year ended September 30, 2021 was as follows:

	Balance at October 1, 2020	Additions	Deletions and Transfers	Balance at September 30, 2021
Governmental Activities:				
Capital assets, not being depreciated:				
Land and improvements	\$ 16,226,776	\$ -	\$ -	\$ 16,226,776
Construction-in-progress	333,169	834,897	-	1,168,066
Total capital assets, not being depreciated	16,559,945	834,897	-	17,394,842
Capital assets, being depreciated:				
Infrastructure	30,583,184	19,727	-	30,602,911
Buildings and improvements	12,760,696	-	-	12,760,696
Equipment	364,950	-	-	364,950
Total capital assets, being depreciated	43,708,830	19,727	-	43,728,557
Total capital assets	60,268,775	854,624	-	61,123,399
Less accumulated depreciation for:				
Infrastructure	9,655,600	1,035,607	-	10,691,207
Equipment	92,627	20,623	-	113,250
Buildings and improvements	10,351,087	166,868	-	10,517,955
Total accumulated depreciation	20,099,314	1,223,098	-	21,322,412
Total capital assets, being depreciated, net	23,609,516	(1,203,371)	-	22,406,145
Governmental activities capital assets, net	\$ 40,169,461	\$ (368,474)	\$ -	\$ 39,800,987

Provision for depreciation was charged to functions as follows:

Governmental Activities:	
Physical environment	\$ <u>1,223,098</u>

Note 5 - Long-Term Debt

a. Summary of Long-Term Debt of Governmental Activities

Long-term debt of the governmental activities at September 30, 2021 is comprised of the following bond issues:

Special Assessment Revenue Bonds, Series 2004; due in annual installments through May 2037; interest payable semiannually at 6.75%.	\$ 240,000
Special Assessment Revenue Bonds, Series 2005; due in annual installments through May 2038; interest payable semiannually at 6.00%.	1,940,000
Special Assessment Revenue Bonds, Series 2014-1A; due in annual installments through May 2037; interest payable semiannually at 6.75%.	2,690,000
Special Assessment Revenue Bonds, Series 2014-1B; due in annual installments through May 2037; interest payable semiannually at 6.75%.	3,455,000
Special Assessment Revenue Bonds, Series 2014-2A; due in annual installments through May 2038; interest payable semiannually at 6.00%.	5,675,000
Special Assessment Revenue Bonds, Series 2014-2B; due in annual installments through May 2038; interest payable semiannually at 6.00%.	4,340,000
Special Assessment Revenue Bonds, Series 2014-3; due in annual installments through May 2038; interest payable semiannually at 6.00%.	7,465,000
Capital Improvement Bonds, Series 2015A-1, due in annual installments through May 2045; interest payable semiannually at rates that range from 5.00% to 6.00% (net of unamortized bond discount of \$ 97,621 as of September 30, 2021).	2,997,379
Special Assessment Revenue Refunding Bonds, Series 2015A-2, due in annual installments through May 2038; interest payable semiannually at rates ranging from 5.00% to 6.00% (net of unamortized bond discount of \$ 22,220 as of September 30, 2021).	837,780
Special Assessment Revenue Refunding Bonds, Series 2015B, due in a balloon payment May 2025; interest payable at 6.250% (net of unamortized bond discount of \$ 30,261 as of September 30, 2021).	2,094,739
Special Assessment Revenue Refunding Bonds, Series 2019, due in annual installments through May 2035; interest payable semiannually at rates that range from 3.25% to 5.00% (inclusive of unamortized bond premium of \$ 789,166 as of September 30, 2021).	<u>13,344,166</u>
	<u>\$ 45,079,064</u>

Fiddler's Creek Community Development District #2
Notes to Basic Financial Statements
September 30, 2021

Note 5 - Long-Term Debt (continued)

The following is a summary of changes in governmental activities long-term debt for the year ended September 30, 2021:

	Balance October 1, 2020	Additions	Deletions	Amortization	Balance September 30, 2021	Due Within One Year
Direct borrowings and private placements:						
Special Assessment Revenue Bonds, Series 2004	245,000	-	5,000	-	240,000	10,000
Special Assessment Revenue Bonds, Series 2005	2,035,000	-	95,000	-	1,940,000	70,000
Special Assessment Revenue Bonds, Series 2014-1A	2,780,000	-	90,000	-	2,690,000	95,000
Special Assessment Revenue Bonds, Series 2014-1B	3,575,000	-	120,000	-	3,455,000	125,000
Special Assessment Revenue Bonds, Series 2014-2A	5,860,000	-	185,000	-	5,675,000	200,000
Special Assessment Revenue Bonds, Series 2014-2B	4,480,000	-	140,000	-	4,340,000	155,000
Special Assessment Revenue Bonds, Series 2014-3	7,760,000	-	295,000	-	7,465,000	260,000
Capital Improvement Bonds, Series 2015A-1	3,250,000	-	155,000	-	3,095,000	60,000
Series 2015A-1 discount	(101,783)	-	-	4,162	(97,621)	-
Special Assessment Revenue Refunding Bonds, Series 2015A-2	915,000	-	55,000	-	860,000	30,000
Series 2015A-2 discount	(23,570)	-	-	1,350	(22,220)	-
Special Assessment Revenue Refunding Bonds, Series 2015B	2,125,000	-	-	-	2,125,000	-
Series 2015B discount	(39,048)	-	-	8,787	(30,261)	-
Special Assessment Revenue Refunding Bonds, Series 2019	13,415,000	-	860,000	-	12,555,000	670,000
Series 2019 premium	847,212	-	-	(58,046)	789,166	-
	<u>\$ 47,122,811</u>	<u>\$ -</u>	<u>\$ 2,000,000</u>	<u>\$ (43,747)</u>	<u>\$ 45,079,064</u>	<u>\$ 1,675,000</u>

Note 5 - Long-Term Debt (continued)

b. Summary of Significant Debt Terms of Governmental Activities

Special Assessment Revenue Bonds, Series 2004 - The District previously issued \$ 13,145,000 in Special Assessment Revenue Bonds, Series 2004 for the purpose of funding certain projects within the boundaries of the District. The District previously exchanged a portion of the Series 2004 for the Series 2014-1 Bonds. After the consummation of the exchange, \$ 3,510,000 of Series 2004 Bonds remained outstanding. The Bonds are payable in annual principal installments through May 2037. Interest at 6.75% is payable semiannually on the first day of each May and November.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions through May 2037, the maturity date. The District is required to redeem the Bonds at par prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District at par on or after May 1, 2016.

The Bond Indenture requires a reserve fund equal to \$ 50,000. As of September 30, 2021, the reserve fund account balance was sufficient to satisfy this requirement.

Special Assessment Revenue Bonds, Series 2005 - The District previously issued \$ 38,850,000 in Special Assessment Revenue Bonds, Series 2005 for the purpose of funding certain projects within the boundaries of the District. The District previously exchanged a portion of the Series 2005 for the Series 2014-2, 2014-3 and 2014-4 Bonds. After the consummation of the exchange, \$ 2,685,000 of Series 2005 Bonds remained outstanding. The Bonds are payable in annual principal installments through May 2038. Interest at 6.00% is payable semiannually on the first day of each May and November.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions through May 2038, the maturity date. The District is required to redeem the Bonds at par prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District at par on or after May 1, 2017.

The Bond Indenture requires a reserve fund equal to \$ 50,000. As of September 30, 2021, the reserve fund account balance was sufficient to satisfy this requirement.

Note 5 - Long-Term Debt (continued)

Special Assessment Revenue Bonds, Series 2014 - The District previously issued \$ 9,560,000 in Special Assessment Revenue Bonds Series 2014-1 for the purpose of exchanging a portion of the Special Assessment Revenue Bonds, Series 2004. The Bonds are payable in annual principal installments through May 2037. Interest at 6.75% is payable semiannually on the first day of each May and November. In June 2018, the Series 2014-1 were exchanged into Series 2014-1A at \$ 4,000,000 and Series 2014-1B at \$ 3,815,000. There were no changes to the par amounts, boundaries, yield or maturity of these bonds.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions through May 2037, the maturity date. The District is required to redeem the Bonds at par prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District at par on or after May 1, 2021.

The District also previously issued \$ 32,335,000 in Special Assessment Revenue Bonds Series 2014-2 and 2014-3 for the purpose of exchanging a portion of the Special Assessment Revenue Bonds, Series 2005. The Bonds are payable in annual principal installments through May 2038. Interest at 6.00% is payable semiannually on the first day of each May and November. In June 2018, the Series 2014-2 were also exchanged into Series 2014-2A at \$ 8,635,000 and Series 2014-2B at \$ 4,835,000. There were no changes to the par amounts, boundaries, yield or maturity of these bonds.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions through May 2038, the maturity date. The District is required to redeem the Bonds at par prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District at par on or after May 1, 2021.

The Series 2014-1B and Series 2014-2B require reserve funds equal to \$ 125,000 each. As of September 30, 2021, the reserve fund account balances were sufficient to satisfy this requirement.

Note 5 - Long-Term Debt (continued)

Capital Improvement and Special Assessment Revenue Refunding Bonds, Series 2015 - The District previously issued \$ 6,050,000 in Capital Improvement Bonds 2015A-1 for the purpose of financing the costs of the 2015 Improvements. The bonds are split between two issuances of \$ 1,160,000 and \$ 4,890,000, payable in annual principal installments through May 2026 and May 2045, respectively. Interest at 5.00% through May 2026, thereafter at 6.00% is payable semiannually on the first day of each May and November.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions. The Bonds maturing May 2045 are also subject to redemption at the option of the District at the redemption price on or after May 1, 2028. The District is required to redeem the Bonds at the redemption price prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture.

The District previously also issued \$ 7,725,000 in Special Assessment Revenue Refunding Bonds Series 2015A-2 and Series 2015B for the purpose of refunding a portion of the Series 2014-3 Bonds. The Series 2015A-2 Bonds are split between two issuances of \$ 595,000 and \$ 1,215,000, payable in annual principal installments through May 2026 and May 2038, respectively. Interest at 5.00% through May 2026, thereafter at 6.00% is payable semiannually on the first day of each May and November. The \$ 5,915,000 Series 2015B Bonds are payable in a balloon payment on May 1, 2025 with interest at 6.25% payable semiannually on the first day of each May and November.

The District refunded a portion of the Series 2014-3 Bonds and replaced them with a portion of the 2015A-2 and the 2015B Bonds for the purpose of reallocating the Bonds from non-plated property to plated property.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at the redemption price plus accrued interest to the date of redemption on a schedule of annual redemptions. The Bonds maturing May 2038 are also subject to redemption at the option of the District at the redemption price on or after May 1, 2028. The District is required to redeem the Bonds at the redemption price prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The 2015B Bonds are not subject to any optional redemption.

The 2015 Bond Indentures require reserve funds equal to \$ 329,594. As of September 30, 2021, the reserve fund account balances were sufficient to satisfy this requirement.

Note 5 - Long-Term Debt (continued)

Special Assessment Revenue Refunding Bonds, Series 2019 - The District previously issued \$ 14,245,000 in Special Assessment Revenue Refunding Bonds, Series 2019 for the purpose of refunding the Series 2003A Bonds. The Bonds are payable in annual principal installments through May 2035 with interest payable semiannually at rates that range from 3.25% to 5.00% on the first day of May and November.

The District is required by the Bond Indenture to levy and collect special assessments pursuant to Florida Statutes, Section 190.022. The collection of these assessments is restricted and applied to the debt service requirements of the Bond Issue. Further, the District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the Bonds as they become due.

The Bonds are subject to mandatory redemption at par plus accrued interest to the date of redemption on a schedule of annual redemptions through May 2035, the maturity date. The District is required to redeem the Bonds at par prior to the schedule from the proceeds of any assessments prepaid or if certain events occur as outlined in the Bond Indenture. The Bonds are subject to redemption at the option of the District at par on or after May 1, 2029.

The 2019 Bond Indenture requires reserve funds equal to \$ 150,000. As of September 30, 2021, the reserve fund account balance was sufficient to satisfy this requirement.

As of September 30, 2021, the annual debt service requirements for the Series 2004, 2005 and 2014 Special Assessment Revenue Bonds, Series 2015 Capital Improvement and Special Assessment Revenue Refunding Bonds and Series 2019 Special Assessment Revenue Refunding Bonds are approximately as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 1,675,000	\$ 2,529,213	\$ 4,204,213
2023	1,750,000	2,446,475	4,196,475
2024	1,845,000	2,359,663	4,204,663
2025	4,070,000	2,260,663	6,330,663
2026	2,055,000	2,023,350	4,078,350
2026-2030	12,160,000	8,300,913	20,460,913
2031-2035	14,975,000	4,402,138	19,377,138
2036-2040	5,045,000	783,188	5,828,188
2041-2045	865,000	133,800	998,800
	<u>\$ 44,440,000</u>	<u>\$ 25,239,403</u>	<u>\$ 69,679,403</u>

Note 6 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the previous three years.

Fiddler's Creek Community Development District #2
Notes to Basic Financial Statements
September 30, 2021

Note 7 - Commitments

The District has committed to acquire those portions of the improvements which have been completed by the Developer for the actual reasonable costs incurred by the Developer up to the amounts available in Series 2014 and 2015 Capital Project Funds.

Note 8 - Interfund Receivables, Payables, and Transfers

A summary of due to/from funds for the year ended September 30, 2021 is as follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 2,295	-
Series 2014 Debt Service Fund	-	2,295
Series 2004 Debt Service Fund	-	25,559
Series 2005 Debt Service Fund	<u>25,559</u>	<u>-</u>
Total	<u>\$ 27,854</u>	<u>\$ 27,854</u>

These balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting systems and (3) payments between funds are actually made.

Transfers at September 30, 2021, consisted of the following:

<u>Transfers Out</u>	<u>Transfers In</u>	
	<u>General Fund</u>	<u>Total</u>
Series 2019 Debt Service Fund	\$ <u>140</u>	\$ <u>140</u>

Note 9 - Net Position (Deficit)

The District has a government-wide net position deficit of \$ 900,837 as of September 30, 2021. The deficit relates to the accrual of certain expenses, principally interest, which are not currently recorded in the fund statements. When recognized as expenditures in the fund statements, they will be recovered from the Developer or through assessment to benefitted property owners. The deficit also relates to various infrastructure improvements, such as the water and sewer lines, which have been financed through the issuance of long-term debt, but were conveyed to other governmental entities.

Note 10 - Related Entity Transactions

The District has cost sharing agreements with Fiddler's Creek Community Development District 1 and shares the same Developer. The District has a payable in the amount of \$ 11,250 to Fiddler's Creek Community Development District 1 for shared costs as of September 30, 2021.

Note 11 - Risks and Uncertainties

The coronavirus (COVID-19) outbreak has caused disruption in international and U.S. economies and markets. The coronavirus and fear of further spread has caused quarantines, cancellation of events, and overall reduction in business and economic activity. On March 11, 2020, the *World Health Organization* designated the coronavirus outbreak as a pandemic. Management and the Board of Supervisors continue to evaluate and monitor the potential adverse effect that this event may have on the District's financial position, operations and cash flows. The full impact of COVID-19 is unknown at this time and cannot be reasonably estimated as these events are still developing.

DRAFT

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
Fiddler's Creek Community Development District #2
Collier County, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Fiddler's Creek Community Development District #2 (the "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated (DATE).

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
(DATE)

INDEPENDENT AUDITOR'S REPORT TO DISTRICT MANAGEMENT

To the Board of Supervisors
Fiddler's Creek Community Development District #2
Collier County, Florida

Report on the Financial Statements

We have audited the financial statements of Fiddler's Creek Community Development District #2, Florida, (the "District"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated (DATE).

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated (DATE), should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding financial audit reports.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The District was established on November 19, 2002 by Ordinance No. 02-61 of the Collier County Commission, pursuant to the provisions of Chapter 190, of the laws of the State of Florida. The District does not have any component units.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General, the District reported the specific information in Exhibit 1 accompanying this report. The information for compliance with Section 218.39(3)(c), Florida Statutes and Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
(DATE)

Fiddler's Creek #2 Community Development District of the City of Naples, Florida
Exhibit 1
Data Elements Required By Section 218.39(3)(c), Florida Statutes and
Sections 10.554(1)(i)6 and 10.554(1)(i)7, Rules of the Auditor General
(Unaudited)

Data Element	Comments
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	1
Employee compensation for FYE 9/30/2021 (paid/accrued)	\$0
Independent contractor compensation for FYE 9/30/2021 (paid/accrued)	\$31,748
Each construction project to begin on or after October 1; (>\$65K)	0
Budget variance report	Page 15
Ad valorem taxes:	
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Non ad valorem special assessments:	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$1,408 - \$1,566 Debt service - \$1,293 - \$5,838
Special assessments collected FYE 9/30/2021	\$7,221,041
Outstanding Bonds:	
Series 2004, due May 1, 2037	\$240,000 - see Note 5
Series 2005, due May 1, 2038	\$1,940,000 - see Note 5
Series 2014-1A, due May 1, 2037	\$2,690,000 - see Note 5
Series 2014-1B, due May 1, 2037	\$3,455,000 - see Note 5
Series 2014-2A, due May 1, 2038	\$5,675,000 - see Note 5
Series 2014-2B, due May 1, 2038	\$4,340,000 - see Note 5
Series 2014-3, due May 1, 2038	\$7,465,000 - see Note 5
Series 2015A-1, due May 1, 2045	\$3,095,000 - see Note 5
Series 2015A-2, due May 1, 2038	\$860,000 - see Note 5
Series 2015B, due May 1, 2025	\$2,125,000 - see Note 5
Series 2019, due May 1, 2035	\$12,555,000 - see Note 5

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Fiddler's Creek Community Development District #2
Collier County, Florida

We have examined Fiddler's Creek Community Development District #2's (the "District") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about with the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the specified requirements of Section 218.415 Florida Statutes for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
(DATE)

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

4

RESOLUTION 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2 HEREBY ACCEPTING THE AUDITED BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

WHEREAS, the District's Auditor, Keefe McCullough, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Basic Financial Statements for Fiscal Year 2021;

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

1. The Audited Basic Financial Statements for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021 and

2. A verified copy of said Audited Basic Financial Statements for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 22nd day of June, 2022.

ATTEST:

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

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

5A

CDD 2

JUNE/22/2022

CDD 2 CONTRACTED RESPONSIBILITIES

1. Tree Canopy Trimming
2. Irrigation
 - IrrigationUsers@Fiddlerscreek.com
3. Pressure Washing
 - Pressurewashing@Fiddlerscreek.com

TREE CANOPY TRIMMING

- No “Hard Wood” Trimming Scheduled for June.
- “High” Palms Along Sandpiper Blvd. to 41 has been pushed back to July.



IRRIGATION PROJECTED USAGE

- 20 Programmed Village Satellites
 - Monday, Wednesday & Saturday
 - 9:00 pm – 8:00 am
 - 11x Run Cycles Completed and 2x Rain Holds
- 9 Programmed Common Satellites
 - Tuesday, Thursday & Sunday
 - 11x Run Cycles Completed and 3x Rain Holds.
- May Water Estimated Calculation Usage
 - Villages: 11,804,243 Gallons
 - Common: 7,154,862 Gallons



PRESSURE WASHING

- Past 30 Days:
 - Campanile Circle
 - Lagomar Ct.
 - Carmini Ct.
- Projected Next 30 Days:
 - Finish Campanile Circle
 - New equipment still on schedule to be delivered in June.
- Future:
 - Aviamar Surrounding Communities in July



Current Month's Projected Plan

- Completed
- Current Month Progress
- Scheduled Routes
- Other Pressure Cleanings

2022 Mapping



COLLEGE BOULEVARD

CCRC

INFORMATION CENTER

GATEHOUSE

Marsh Pointe

November/December

The Club & Spa

Tennis & Pickleball Facility

Temporary Driving Range

August

September

April/ May

February/March

June/ July

ENTRANCE & GATEHOUSE

PUBLIC SHOPPING CENTER

Future Wellness and Tennis Center

Future Golf Clubhouse and Driving Range



Questions?

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

5B

Safety Department Update

Department of Safety, Health & Environment

DIRECTOR – Ed Jasiiecki
SAFETY MANAGER – Richard Renaud



Fiddler's Creek®

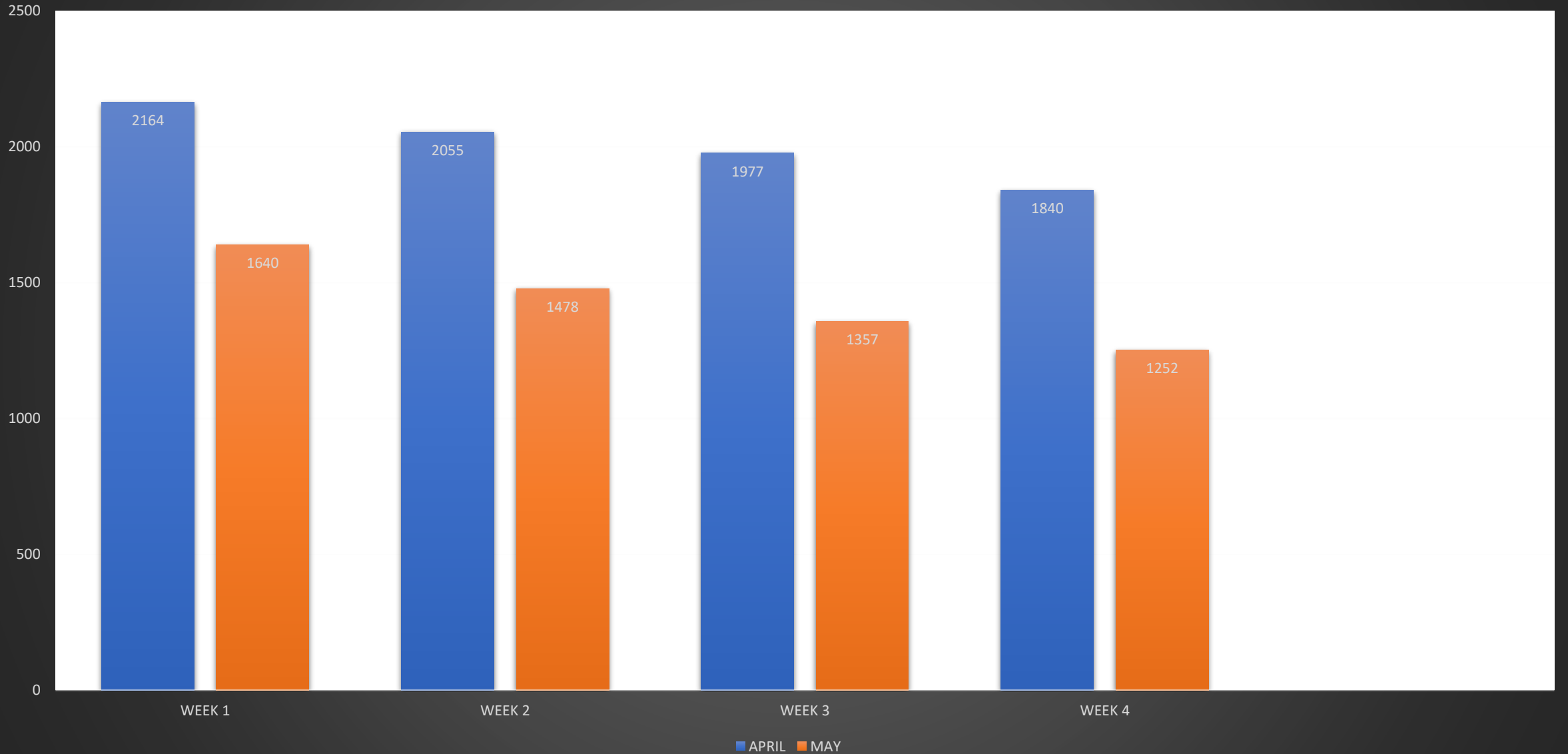
Gate Access Control

- Call the automated gate house at 239-529-4139
- Enter your guest information on the member's website
- Use the Fiddler's Creek mobile app to register guests
- IF YOU EXPERIENCE DIFFICULTY WITH ANY OF THESE,
PLEASE SEND THE INFORMATION TO
safety@fiddlerscreek.com, ALWAYS INCLUDE YOUR NAME
AND ADDRESS.
- **Community Patrol 239-919-3705**

**WE ARE NOT FIRST RESPONDERS, ALWAYS CALL 911 FOR AN
EMERGENCY**

**THEN CALL COMMUNITY PATROL TO INFORM THEM OF THE
INCIDENT**

OCCUPANCY REPORT: April-May 2022 : Total Units 3011



GATEHOUSES and PATROLS

- Sandpiper, Championship, Main
- 24x7
- 2 Patrols per shift.
- 24x7

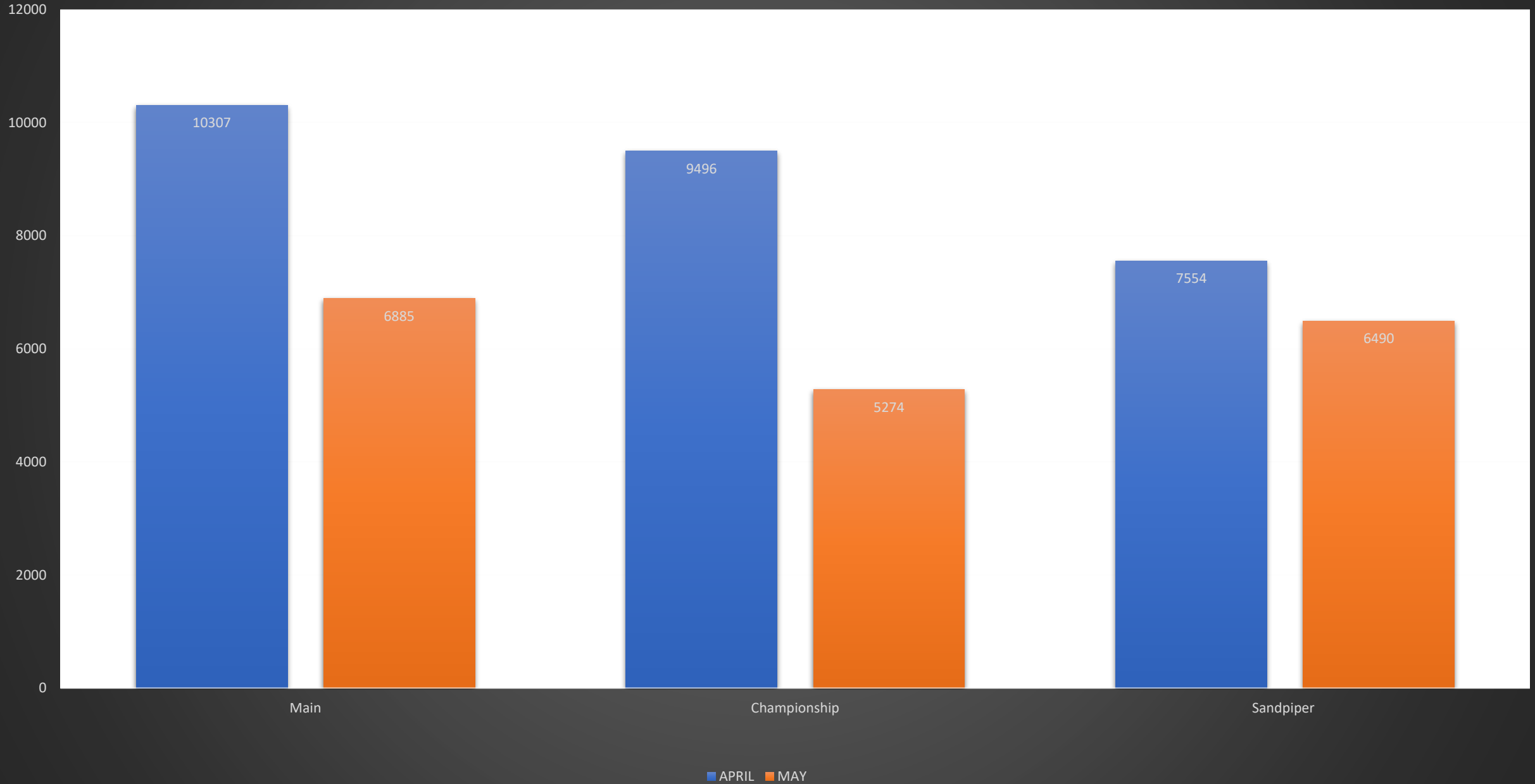


SPEED DETECTION DEVICES

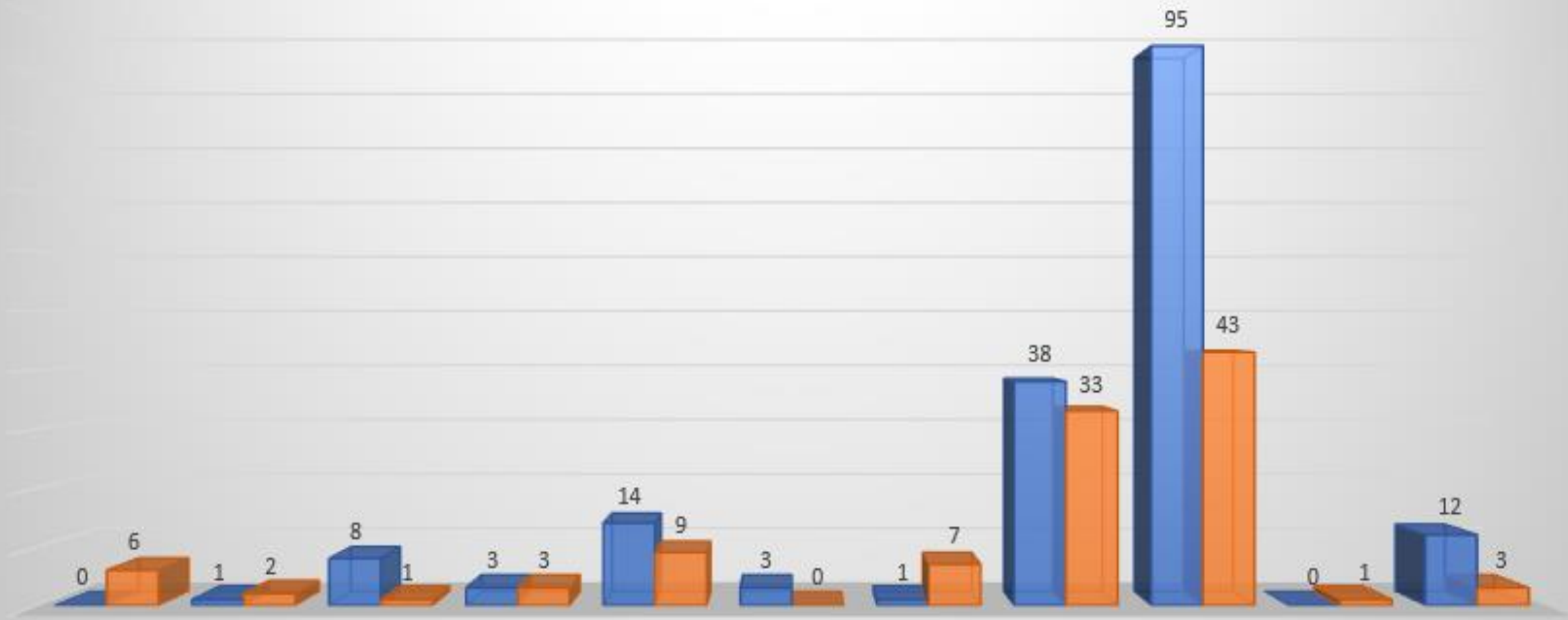
- Portable speed detection device.
- Deployed throughout Fiddler's Creek at random
- Fixed devices located on Fiddler's Creek Parkway and Cherry Oaks Trail



GATEHOUSE ACCESS By GATE APRIL-MAY 2022



INCIDENTS-APRIL-MAY 2022



	Alarms	Animal Complaints	By-Law Violations	Gate Arm Damage	Medicals	Noise Complaints	Officer Observation	Open Garage Doors	Parking	Property Damage	Resident Complaints
■ APRIL	0	1	8	3	14	3	1	38	95	0	12
■ MAY	6	2	1	3	9	0	7	33	43	1	3

Incident reports: May 2022 by CDD

	CDD #1	CDD #2
Alarms	0	1
Motor Vehicle Accidents	1	0
By-law violations (Fishing)	1	0
Noise Complaints	0	0
Open Garage Doors	20	13
Parking Violations	28	17
Property Damage	1	0
Resident Complaints	1	2

QUESTIONS?

- Thank you



FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

10



REVOLVING LOAN AGREEMENT

THIS REVOLVING LOAN AGREEMENT (“Loan Agreement” or “Agreement”) is made as of June _____, 2022, by and among **FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**, a community development district of the State of Florida with its principal place of business at 2300 Glades Road, Suite 401W, Boca Raton, FL 33431 (“Borrower”), **FIRST HORIZON BANK, a Tennessee state-chartered bank**, with its principal place of business at 2150 Goodlette Road North, Naples, FL 34102 (“Bank”).

Recitals of Fact

Borrower has requested that the Bank commit to make loans and advances and extensions of credit to it on a revolving credit basis in an amount not to exceed at any one time outstanding the principal sum of FIVE HUNDRED THOUSAND AND 00/00 DOLLARS (\$500,000.00) (“Committed Amount”). The Bank has agreed to make such loans and advances and extensions of credit on the terms and subject to the conditions herein set forth.

NOW, THEREFORE, incorporating the Recitals of Fact set forth above and in consideration of the mutual agreements herein contained, the parties agree as follows:

Agreements

SECTION ONE: DEFINITIONS AND ACCOUNTING TERMS

For the purposes of this Loan Agreement, the following terms shall have the following meanings (such meanings to be applicable equally to both the singular and plural forms of such terms) unless the context otherwise requires:

“Authorization” shall mean that certain Authorization Re: Verbal and Electronic Banking Instructions, executed by the Borrower dated of even date, as same may be amended from time to time.

“Authorized Agent” shall be those persons as may, from time to time, be designated as an Authorized Agent from Borrower to the Bank, by written notice executed by a duly authorized officer of the Borrower.

“Bank Product Obligations” means all indebtedness, liabilities, obligations, covenants and duties of the Borrower to the Bank, of every kind, nature and description arising under or in respect of any Bank Product (including arising under or in respect of any guaranty thereof), whether direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated.

“Bank Products” means any of the following that the Bank provides to, or enters into with, the Borrower: (a) any deposit, lockbox, Cash Management Services, or other cash management arrangement; (b) any Interest Rate Swap; (c) any credit cards, purchase cards and/or debit cards; and (d) any other product, service or agreement pursuant to which the Borrower may be indebted to the Bank.

“Business Day” means a banking business day of the Bank.

“Cash Management Services” means any services provided from time to time by the Bank to Borrower in connection with the operating, collections, payroll, trust or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Entity, or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Entity; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, regulations, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Closing Date” means the date set out in the first paragraph of this Loan Agreement.

“Collateral” shall mean any and all Property real or personal, tangible or intangible, now or at any time hereafter pledged as security for the payment of the Loan.

“Contract Rate” shall mean the Index plus the Margin.

“Commodity Exchange Act” shall mean the Commodity Exchange Act (7 U.S.C. § 1 *et seq.*).

“Default” shall mean the occurrence of any event, circumstance, or condition which constitutes, or would, with the giving of notice, lapse of time, or both, constitute an Event of Default.

“Default Rate” means an interest rate (before as well as after judgment) per annum equal to the Maximum Rate.

“Event of Default” has the meaning assigned to that phrase in Section Eight.

“GAAP” shall mean generally accepted accounting principles applied on a consistent basis, maintained throughout the period involved.

“Governmental Entity” means the United States of America, any State, and/or any political subdivision, department, agency or instrumentality of any of the foregoing.

“Hazardous Substances” shall mean and include all hazardous and toxic substances, wastes and materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous constituents), and any other similar substances or materials which are included under or regulated by any local, state or federal law, rules or regulations pertaining to environmental regulation, contamination or clean-up, including, without limitation, “CERCLA,” “RCRA” or State Lien or superlien or environmental clean-up statutes (all such laws, rules and regulations being referred to collectively as “Environmental Laws”).

“Index” means the WSJ Journal Prime Rate (or any Successor Rate pursuant to Section 2.8) provided that the Index shall never be less than 3.00%.

“Interest Payment Date” means the earliest of (i) the ___ day of each month hereafter, commencing on the ___ day of July 2022 provided that for any Interest Payment Date that is not a Business Day, the Interest Payment Date shall be extended to the next succeeding Business Day, (ii) in the event of any repayment or prepayment of such Loan, with respect to the principal amount repaid or prepaid, the date of such repayment or prepayment, and (iii) the Termination Date.

“Interest Rate Change Date” shall be each day during the term of the Loan.

“Lien” means any interest in Property securing an obligation owed to, or a claim by, a Person other than the owner of the Property, whether such interest is based on the common law, statute or contract, and including, but not limited to, the security interest or lien arising from a mortgage, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes, and including, but not limited to, reservations, exceptions, encroachments, easements, rights-of-way, covenants, conditions, restrictions, leases, and other title exceptions and encumbrances affecting Property. For the purposes of this Agreement, the Borrower shall be deemed to be the owner of any Property which it has acquired or holds subject to a conditional sale agreement, lease, financing lease or other arrangement pursuant to which title to the Property has been retained by or is vested in some other Person.

“Loan” means the aggregate of unpaid Loan advances from time to time outstanding pursuant to the provisions of this Loan Agreement.

“Loan Agreement” means this Revolving Loan Agreement between the Borrower and the Bank, as same may be modified or amended from time to time.

“Loan Documents” means this Loan Agreement, the Note, and the Security Documents, as same may be amended, modified or restated, and any other document executed in connection with the Loan.

“Local Authorities” means individually and collectively the state and local governmental authorities which govern the business and operations owned or conducted by the Borrower or any of them.

“Margin” means one half of one percent (0.50%).

“Maximum Rate” means the maximum effective variable contract rate of interest which the Bank may lawfully charge under applicable statutes and laws from time to time in effect.

“Note” means the revolving credit note of the Borrower dated of even date herewith in the principal amount of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00), executed by the Borrower to the order of the Bank, which evidences the Loan, as such note may be modified, renewed or extended from time to time; and any other note or notes executed at any time to evidence the Loan in whole or in part, and any renewals, modifications or extensions thereof, in whole or in part.

“Obligations” shall mean any and all Loans, all indebtedness and obligations under the Note, any Bank Product Obligations, and all other obligations, liabilities and indebtedness of every kind, nature and description owing by Borrower to Bank and/or its affiliates, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under this Agreement or otherwise, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of this Agreement or after the commencement of any case with respect to Borrower under the United States Bankruptcy Code or any similar statute (including the payment of interest and other amounts which would accrue and become due but for the commencement of such case, whether or not such amounts are allowed or allowable in whole or in part in such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Bank, other than Excluded Swap Obligations.

“OFAC” means the U.S. Department of the Treasury’s Office of Foreign Assets Control.

“PATRIOT Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended.

“Person” means an individual, partnership, corporation, limited liability company, trust, unincorporated organization, association, joint venture or a government or agency or political subdivision thereof stock company, or non-incorporated organization, or any other entity of any kind whatsoever.

“Property(ies)” means any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible.

“Qualified ECP” means an obligor with total assets exceeding \$10,000,000, or that constitutes an “eligible contract participant” under the Commodity Exchange Act and can cause another Person to qualify as an “eligible contract participant” under Section 1a(18)(A)(v)(II) of such act.

“Related Person” shall mean any Person (a) which now or hereafter directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, Borrower; or (b) which now or hereafter beneficially owns or holds five percent (5%) or more of the Equity Interests of Borrower; or (c) five percent (5%) or more of the Equity Interests of which is beneficially owned or held by Borrower. For the purposes hereof, “control” shall mean

possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting stock, by contract or otherwise.

“Sanctioned Country” means a country subject to a sanctions program identified on the list maintained by OFAC and available at <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>, or as otherwise published from time to time.

“Sanctioned Person” means (a) a Person named on the list of “Specially Designated Nationals and Blocked Persons” maintained by OFAC available at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>, or as otherwise published from time to time, or (b) (i) an agency of the government of a Sanctioned Country, (ii) an organization controlled by a Sanctioned Country, or (iii) a person resident in a Sanctioned Country, to the extent subject to a sanctions program administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control.

“Security Agreement” shall mean the Security Agreement(s) dated of even date herewith, executed by Borrower in favor of the Bank, as said Security Agreement may be amended, modified or restated.

“Security Documents” shall mean any Security Agreement(s), collateral assignment, pledge agreement and any and all other Loan Documents which secure the Obligations.

“State” means any state within the United States of America.

“Termination Date” shall mean June ____, 2023.

“United States” means the government of the United States of America or any department, agency, division or instrumentality thereof.

“WSJ Prime Rate” shall mean the prime rate of interest as reported in *The Wall Street Journal* published daily.

SECTION TWO: COMMITMENT AND FUNDING

2.1 The Commitment. Subject to the terms and conditions herein set out, the Bank agrees and commits, from time to time, from the Closing Date until the Termination Date, to make loan advances to the Borrower for emergency working capital purposes, all in an aggregate principal amount not to exceed, at any one time outstanding, FIVE HUNDRED THOUSAND AND 00/00 DOLLARS (\$500,000.00).

2.2 Funding the Loan; Extending Credit. Each loan advance hereunder shall be made upon request by an Authorized Agent of the Borrower (which may be made by facsimile, by pdf (portable document format) or other electronic means, or verbally (promptly followed by written request by one of the foregoing means)) and shall be made by depositing the same to the checking account of the Borrower in Bank, or in such other manner as the Borrower and Bank may, from time to time, agree. The Borrower agrees that the Bank shall have no liability or responsibility to identify any party who makes any verbal request or electronic submission for any of said banking transactions; but the Bank shall be fully and completely protected in acting upon any such verbal request or electronic submission made by any party who identifies himself as one of the Authorized

Agents of the Borrower. Any electronic submission shall be by internet e-mail or by facsimile and shall be deemed to have been made and certified by an Authorized Agent by the applicable method as follows: (i) if the e-mail received by the Bank shows it was sent from the Authorized Agent's e-mail address as set forth herein, or (ii) if the facsimile sent to the Bank is signed by the Authorized Agent.

2.3 The Note and Interest.

(a) The Note. All advances with respect to the Loan shall be evidenced by the Note. Except as otherwise set forth herein or in the Note, the entire principal amount of the Loan shall be due and payable on the Termination Date. The unpaid principal balances of the Loan shall bear interest from the Closing Date on disbursed and unpaid principal balances as provided herein. Said interest shall be payable in arrears on the Interest Payment Date and at such other times as may be as provided herein and in the Note, with the final installment of interest being due and payable on the Termination Date, or on such earlier date as the Loan becomes due and payable.

(b) Interest Rate Generally. The Loan shall bear interest at a rate equal to the Contract Rate for the Interest Rate Period in effect. Under no circumstances shall the interest be more than the maximum rate allowed by applicable law. The Index is not necessarily the lowest rate charged by Bank on its loans. Bank will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each Interest Rate Change Date. Each change in the interest rate shall become effective, without notice to the Borrower, on each Interest Rate Change Date following any change in the Index; provided, however, that if Index is not published on such date, the Index shall be determined by reference to the Index last published immediately preceding such date. When a range of rates has been published, the higher of the rates will be used. Borrower understands that Bank may make loans based on other rates as well.

(c) Computation of Interest. All interest hereunder shall be computed on the basis of a year of 360 days and payable for the actual number of days elapsed. In addition, interest shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination.

(d) Default Interest. Upon the occurrence of an Event of Default, the Bank, at its option, may charge, and Borrower agrees to pay, interest on disbursed and unpaid principal balances at the Default Rate.

(e) Increase in Committed Amount. In the event that the Bank should at any time agree to increase the Committed Amount, the Borrower will either execute a new note for the amount of such increase, or a new note for the aggregate increased Committed Amount; and in either event, the term "Note," as used herein, shall be deemed to mean and include such new note, as the circumstances shall require.

2.4 Loan Commitment Fee. On the Closing Date, the Borrower agrees to pay to the Bank a loan commitment fee in the amount of \$1,250.00 in consideration of the Bank's agreement to make funds available to the Borrower under the terms and provisions hereof from the Closing Date until the Termination Date specified in Section One hereof. Borrower agrees that this commitment fee is fair and reasonable considering the condition of the money market, the

creditworthiness of the Borrower, the interest rate to be paid, and the nature of the security for the Loan.

2.5 Prepayments. The Borrower shall be permitted from time to time to make repayments and, in accordance with the terms and provisions hereof, to obtain further extensions of credit on the Loan in accordance with its normal and usual credit needs; provided, however, that Borrower shall be permitted to prepay the Loan in conjunction with financing obtained by Borrower from another financial or lending institution only upon thirty (30) days' advance written notice to Bank.

2.6 Intentionally Omitted.

2.7 Increased Costs Generally.

(a) Change in Law. If any Change in Law shall:

impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, the Bank;

subject the Bank to any tax of any kind whatsoever with respect to this Agreement, or any Loan made by it, or change the basis of taxation of payments to such Bank in respect thereof; or

impose on Bank any other condition, cost or expense affecting this Agreement or Loans made by the Bank;

and the result of any of the foregoing shall be to increase the cost to the Bank of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by the Bank hereunder (whether of principal, interest or any other amount) then, upon written request of the Bank, the Borrower shall promptly pay to the Bank, as the case may be, such additional amount or amounts as will compensate the Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If the Bank determines that any Change in Law affecting the Bank or the Bank's holding company, if any, regarding capital requirements, has or would have the effect of reducing the rate of return on the Bank's capital or on the capital of the Bank's holding company, if any, as a consequence of this Agreement, the commitment of the Bank or the Loans made by the Bank, to a level below that which the Bank or the Bank's holding company could have achieved but for such Change in Law (taking into consideration the Bank's policies and the policies of the Bank's holding company with respect to capital adequacy), then from time to time upon written request of the Bank, the Borrower shall promptly pay to the Bank, such additional amount or amounts as will compensate the Bank or the Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of the Bank setting forth the amount or amounts necessary to compensate the Bank or its holding company, as the case may be, as specified in this Section and delivered to the Borrower, shall be conclusive absent manifest error.

The Borrower shall pay, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of the Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Bank's right to demand such compensation.

2.8 Index Replacement. If Bank determines (which determination shall be conclusive and binding upon all parties hereto absent manifest error) that:

(i) adequate and reasonable means do not exist for ascertaining the Index including, without limitation, because the Index is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) Federal Reserve, Bloomberg, Wall Street Journal or any successor administrator of the Index or a Governmental Entity having or purporting to have jurisdiction over Bank or such administrator has made a public statement identifying a specific date after which the Index shall or will no longer be representative or made available, or used for determining the interest rate of loans; *provided* that, at the time of such statement, there is no successor administrator that is satisfactory to Bank, that will continue to provide such applicable Index after such specific date;

then, Bank may amend this Agreement solely for purpose of replacing the Index with another alternate benchmark rate, which shall be the sum of an alternate benchmark rate, and a benchmark rate spread adjustment (which may be a positive or negative value or zero), selected by Bank giving due consideration to (i) any evolving or then-existing market convention for determining a rate of interest and spread adjustment, or method for calculating such spread adjustment, for the replacement for the then-current benchmark rate for U.S. dollar-denominated syndicated or bilateral credit facilities at such time, or (ii) as may be necessary or appropriate in the opinion of Bank to achieve a final all-in interest rate substantially equivalent to that in effect prior to the cessation of the Index (the "Successor Rate"). Such Successor Rate will become effective at 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Successor Rate is provided to the Borrower without any amendment to this Agreement or further action or consent of the Borrower.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, Bank will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement. Whereas, "Conforming Changes" shall mean with respect to any Successor Rate, any technical, administrative or operational changes, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment or other matters as may be appropriate, in the discretion of Bank, to reflect the adoption and implementation of such Successor Rate. Any Successor Rate shall be applied in a manner consistent with market practice;

provided that to the extent such market practice is not administratively feasible for the Bank, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Bank.

Bank does not warrant, nor accept responsibility for, the continuation of, administration of, submission of, calculation of, or any other matter related to the rates in the benchmark interest rates or indexes defined herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate or index or the effect of any of the foregoing, or of any Conforming Changes.

SECTION THREE: REQUIRED PAYMENTS, PLACE OF PAYMENT, ETC.

3.1 Place of Payments. All payments of principal and interest on the Loan and all payments of fees required hereunder shall be made to the Bank, at its address listed at the beginning of this Agreement in immediately available funds.

3.2 Payment on Nonbusiness Days. Whenever any payment of principal, interest or fees to be made on the indebtedness evidenced by the Note shall fall due on a Saturday, Sunday or public holiday under the laws of the State of Florida, such payment shall be made on the next succeeding Business Day.

3.3 Source of Payments. Borrower agrees to make all payments hereunder first from its general fund and, to the extent required, from any other fund maintained by Borrower.

SECTION FOUR: CONDITIONS OF LENDING

4.1 Conditions Precedent to Closing and Funding Initial Advance. The obligation of the Bank to fund the initial Loan advance hereunder is subject to the condition precedent that the Bank shall have received, on or before the Closing Date, all of the following in form and substance satisfactory to the Bank:

- (a) This Loan Agreement.
- (b) The Note.
- (c) The Security Agreement.
- (d) Such Uniform Commercial Code Financing Statements as the Bank may require in order to give record notice of its security interest in the items listed in the Security Agreement, accompanied by Borrower's funds in an amount sufficient to pay all recording fees and taxes for the recording of such Financing Statements.
- (e) Certified resolutions of Borrower, and certificate(s) of good standing for Borrower, from the State of its organization and such other States as Bank shall require, together with a copy of the organizational documents of the Borrower and evidence of Borrower's approval of the Loan satisfactory to Bank in its discretion.

- (f) UCC lien searches from such recording offices as Bank shall specify, evidencing the priority of the Bank's Lien(s) under the Security Documents over any other Liens or encumbrances.
- (g) If required by Bank the opinion of counsel for Borrower that the transactions herein contemplated have been duly authorized by all requisite corporate authority, that this Loan Agreement and the other instruments and documents herein referred to have been duly authorized, validly executed and are in full force and effect, and pertaining to such other matters as the Bank may require.
- (h) A certificate from an insurance broker, satisfactory to Bank setting forth the information concerning insurance which is required by Section 6.3 of this Loan Agreement; or, if the Bank shall so require, the original insurance policies evidencing such insurance.
- (i) The Borrower shall have provided to the Bank the documentation and other information requested by the Bank in order to comply with requirements of the PATRIOT Act.
- (j) Such other information and documentation as Bank shall deem to be necessary or desirable in connection with the funding of the Loan.

4.2 Conditions Precedent to All Credit Extensions. The obligation of the Bank to extend credit or make loan advances pursuant hereto (including the initial advance at the Closing Date) shall be subject to the following additional conditions precedent:

(a) The Borrower shall have furnished to the Bank each of the items referred to in Section 4.1 hereof, all of which shall remain in full force and effect as of the date of such requested credit extension or loan advance (notwithstanding that the Bank may not have required any such item to be furnished prior to the Closing Date). In addition, Borrower shall provide to Bank, for each requested advance, a copy of the board minutes of the meeting approving the subject request, and such other documentation evidencing Borrower's approval of the request satisfactory to Bank.

(b) The Borrower shall not be in default of any of the terms and provisions hereof or of any instrument or document now or at any time hereafter evidencing or securing all or any part of the Loan indebtedness and extensions of credit. Each of the Warranties and Representations of the Borrower, as set out in Section Five hereof shall remain true and correct in all material respects as of the date of such Loan advance.

SECTION FIVE: REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants that:

5.1 Organization. It is a community development district, duly organized, validly existing and in good standing under the laws of the State of Florida; it has the power and authority to own its Properties and assets and is duly qualified to carry on its business in every jurisdiction wherein such qualification is necessary:

5.2 Power and Authority. The execution, delivery and performance of this Loan Agreement, the Note, the Security Documents, and the other Loan Documents, executed pursuant thereto by the Borrower, have been duly authorized by all requisite action and will not violate any provision of law, any order of any court or other agency of government, any provision of any indenture, agreement or other instrument to which Borrower is a party, or by which Borrower's Properties or assets are bound, or be in conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any such indenture, agreement or other instrument, or result in the creation or imposition of any Lien, charge or encumbrance of any nature whatsoever upon any of the Properties or assets of Borrower, except for Liens and other encumbrances provided for and securing the indebtedness covered by this Loan Agreement.

5.3 Financial Condition.

(a) (i) The most recent audited financial statements of Borrower furnished to the Bank together with any explanatory notes therein referred to and attached thereto, is correct and complete and fairly presents the financial condition of the Borrower as of its date and the results of its operations for said periods. Such financial statements have been prepared in accordance with GAAP.

(b) There has been no material adverse change in the business, Properties or condition, financial or otherwise, of Borrower.

5.4 Title to Assets. Borrower has good and marketable title to all its Properties and assets reflected on the balance sheet referred to in Section 5.3 hereof, except for (i) such assets as have been disposed of since said date as no longer used or useful in the conduct of business, (ii) Inventory sold in the ordinary course of business and thereafter accounted for as Accounts Receivable or cash, (iii) Accounts Receivable collected and properly accounted for, and (iv) items which have been amortized in accordance with GAAP applied on a consistent basis, and all such Properties and assets are free and clear of mortgages, pledges, Liens, charges and other encumbrances, except as otherwise expressly permitted by the provisions hereof.

5.5 Litigation. There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Borrower threatened against or affecting Borrower, or any Properties or rights of Borrower which, if adversely determined, would materially and adversely affect the financial or any other condition of Borrower.

5.6 Taxes. Borrower has filed or caused to be filed all federal, state or local tax returns which are required to be filed, and has paid all taxes as shown on said returns or on any assessment received by it, to the extent that such taxes have become due, except as otherwise permitted by the provisions hereof.

5.7 Contracts or Restrictions Affecting Borrower. Borrower is not a party to any agreement or instrument or subject to any charter or other corporate restrictions adversely affecting its business, Properties or assets, operations or condition (financial or otherwise).

5.8 No Default. Borrower is not in default in the performance, observance or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or

instrument to which it is a party, which will or might materially and adversely affect the business or operations of Borrower.

5.9 Patents and Trademarks. Borrower possesses all necessary patents, trademarks, trade names, copyrights, and licenses necessary to the conduct of its business.

5.10 ERISA. Borrower is in compliance with all applicable provisions of the Employees Retirement Income Security Act of 1974 (“ERISA”) and all other laws, state or federal, applicable to any employees’ retirement plan maintained or established by it.

5.11 No Subsidiaries. Borrower does not own all or a substantial part of the stock (or other ownership interest) in any other corporation (or other form of business organization).

5.12 Intentionally omitted.

5.13 Hazardous Substances. No Hazardous Substances are located on or have been stored, processed or disposed of on or released or discharged (including ground water contamination) from any Property owned or leased by Borrower, and no aboveground or underground storage tanks exist on such Property. No private or governmental Lien or judicial or administrative notice or action related to Hazardous Substances or other environmental matters has been filed against any Property owned or leased by Borrower or otherwise issued to or received by Borrower.

5.14 Compliance With Wage Laws. All Inventory has been produced in compliance with the minimum wage and overtime pay provisions of the Fair Labor Standards Act (“FLSA”).

5.15 Compliance. To the knowledge of Borrower, Borrower is in compliance in all material respects with all applicable laws and regulations, federal, state and local (including without limitation, those relating to the extension of consumer credit and protection of consumers’ interests with respect thereto and those administered by the Local Authorities), material to the conduct of its business and operations. To the knowledge of Borrower, Borrower possesses all the franchises, permits, licenses, certificates of compliance and approval and grants of authority materially necessary or required in the conduct of its business and, to the knowledge of Borrower, the same are valid, binding, enforceable and subsisting without any material defaults thereunder or materially enforceable adverse limitations thereon and are not subject to any proceedings or claims opposing the issuance, development or use thereof or contesting the validity thereof; and no approvals, waivers or consents, governmental [federal, state or local] or non-governmental, under the terms of contract or otherwise, are required by reason of or in connection with Borrower’s execution and performance of the Loan Documents.

5.16 OFAC. Neither the Borrower nor any Subsidiary (a) is an “enemy” or an “ally of the enemy” within the meaning of Section 2 of the Trading with the Enemy Act of the United States (50 U.S.C. App. §§ 1 *et seq.*), as amended; (b) is in violation of (i) the Trading with the Enemy Act, as amended, (ii) any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or (iii) the PATRIOT Act; or (c) is a Sanctioned Person. No part of the proceeds of any Loan hereunder will be used directly or indirectly to fund any operations

in, finance any investments or activities in or make any payments to, a Sanctioned Person or a Sanctioned Country.

SECTION SIX: AFFIRMATIVE COVENANTS OF BORROWER

Borrower covenants and agrees that from the date hereof and until payment in full of the principal of and interest on the Loan, unless the Bank shall otherwise consent in writing, such consent to be at the discretion of the Bank, Borrower will:

6.1 Business and Existence. Perform all things necessary to preserve and keep in full force and effect its existence, rights and franchises, comply with all laws applicable to it and continue to conduct and operate its business substantially as conducted and operated during the present and preceding calendar years.

6.2 Maintain Property. Maintain, preserve, and protect all franchises, and trade names and preserve all the remainder of its Properties used or useful in the conduct of its business substantially as conducted and operated during the present and preceding fiscal year; preserve all the remainder of its Properties used or useful in the conduct of its business and keep the same in good repair, working order and condition, and from time to time make, or cause to be made, all needed and proper repairs, renewals, replacements, betterments and improvements thereto so that the business carried on in connection therewith may be properly conducted at all times.

6.3 Insurance.

(a) At all times maintain in some company or companies (having a Best's rating of A:XI or better) approved by Bank:

- (i) comprehensive public liability insurance covering claims for bodily injury, death, and property damage, with minimum limits satisfactory to the Bank, but in any event not less than those amounts customarily maintained by companies in the same or substantially similar business;
- (ii) hazard insurance insuring Borrower's Property and assets against loss by fire (with extended coverage) and against such other hazards and perils (including, but not limited to, loss by windstorm, hail, explosion, riot, aircraft, smoke, vandalism, malicious mischief and vehicle damage) as Bank, in its sole discretion, shall from time to time require, all such insurance to be issued in such form, with such deductible provision, and for such amount as shall be satisfactory to Bank, with loss payable clause in favor of Bank as to any such insurance maintained with respect to any of the Collateral. The Bank is hereby authorized and empowered, at its option, to adjust or compromise any loss under any such insurance policies maintained with respect to any of the Collateral and to collect and receive the proceeds from any such policy or policies; and
- (iii) such other insurance as the Bank may, from time to time, reasonably require by notice in writing to the Borrower.

(b) All required insurance policies shall provide for not less than thirty (30) days' prior written notice to the Bank of any cancellation, amendment, termination, or lapse; and in all such liability insurance policies, Bank shall be named as an additional insured. Each such policy shall, in addition, provide that there shall be no recourse against the Bank for payment of premiums or other amounts with respect thereto. Hazard insurance policies shall contain the agreement of the insurer that any loss thereunder shall be payable to the Bank notwithstanding any action, inaction or breach of representation or warranty by the Borrower, with Bank named as lender loss payee under a lender loss payee endorsement. The Borrower will deliver to Bank original or duplicate policies of such insurance, or satisfactory certificates of insurance, and, as often as Bank may reasonably request, a report of a reputable insurance broker with respect to such insurance. Any insurance proceeds received by Bank shall be applied upon the indebtedness, liabilities, and obligations of the Borrower to the Bank (whether matured or unmatured) or, at Bank's option, released to the Borrower.

6.4 Obligations, Taxes and Liens. Pay all of its indebtedness and obligations promptly in accordance with normal terms and practices of its business and pay and discharge or cause to be paid and discharged promptly all taxes, assessments, and governmental charges or levies imposed upon it or upon any of its income, profits, or Properties, real, personal or mixed, or upon any part thereof, before the same shall become in default, as well as all lawful claims for labor, materials, and supplies which otherwise, if unpaid, might become a Lien or charge upon such Properties or any part thereof; provided, however, that the Borrower shall not be required to pay and discharge or to cause to be paid and discharged any such tax, assessment, trade payable, charge, levy or claim so long as the validity thereof shall be contested in good faith by appropriate proceedings satisfactory to Bank, and Bank shall be furnished, if Bank shall so request, bond or other security protecting it against loss in the event that such contest should be adversely determined.

6.5 Financial Reports and Other Data. Furnish to the Bank as soon as available, and in any event within nine (9) months after the end of each fiscal year of Borrower, audited year-end financial statements of Borrower certified by an independent certified public accountant to the effect that such audit has been conducted in accordance with applicable law and generally accepted auditing standards in the United States and government auditing standards as adopted by the State of Florida including, without limitation, the Florida Board of Accountancy, and stating whether such financial statements present fairly in all material respects the financial position of the Borrower and the results of its operations and cash flows for the periods covered by the audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall include a balance sheet and statement of revenues, expenditures and changes in fund balances, with comparative figures to the prior fiscal year end and including a comparison of actual results to budgeted projections.

6.6 Periodic Reports.

(a) Upon request by Bank, furnish to Bank an aging report for all assessments which shall report Borrower's total assessments as of the close of business for the previous month in form satisfactory to Bank.

(b) To the extent that any of the foregoing reports are submitted electronically by internet e-mail, by facsimile, or by electronic website pursuant to procedures established by the

Bank for submissions, such reports shall be deemed to have been made and certified by an Authorized Agent of the Borrower by the applicable method as follows: (i) if the e-mail received by the Bank shows it was sent from an Authorized Agent's e-mail address; (ii) if the facsimile sent to the Bank is signed by an Authorized Agent, (iii) if the Borrower completes a prescribed notice or communication on the designated intranet website and causes the report to be permanently saved on the website, once downloaded by Bank it shall be considered received by Bank, or (iv) if the Bank has sent a user name and temporary password to an Authorized Agent in order to enable the Borrower to gain access to the designated intranet website, an Authorized Agent or any person to whom an Authorized Agent has given the user name and temporary password, sets up a permanent user name and password (and if set up by an Authorized Agent, an Authorized Agent provides this information to such third party), and an Authorized Agent or such third party uses the permanent user name and password to gain access to the intranet website and thereafter makes electronic submissions to the Bank via use of this intranet website.

6.7 Right of Inspection. Permit any person designated by a Bank to visit and inspect any of the Properties, corporate books and financial reports of the Borrower and to discuss its affairs, finances and accounts with its principal officers, at all such reasonable times and as often as a Bank may reasonably request.

6.8 Books and Records. Borrower shall maintain proper books of record and account in conformity with GAAP, including, without limitation, books and records regarding the Collateral, in which true, correct and complete entries shall be made.

6.9 Environmental Laws. Maintain at all times all of Borrower's Property in compliance with all Environmental Laws, and immediately notify the Bank of any notice, action, Lien or other similar action alleging either the location of any Hazardous Substances or the violation of any Environmental Laws with respect to any of Borrower's Property or operations.

6.10 Notice of Default. At the time of Borrower's first knowledge or notice, furnish the Bank with written notice of the occurrence of any event or the existence of any event, circumstance, or condition which constitutes or upon notice, lapse of time, or both, would constitute an Event of Default under the terms of this Loan Agreement.

6.11 Notice of Adverse Change in Borrower or Assets. At the time of Borrower's first knowledge or notice, immediately notify the Bank of any information that may adversely affect in any material manner either (a) the assets of the Borrower, including, but not limited to, the amount or collectability of any Accounts Receivable or the value or marketability of Inventory; or (b) the business, financial condition, operations or prospects of the Borrower.

6.12 Litigation. Borrower will promptly notify Bank of any litigation action instituted or, to Borrower's knowledge, threatened against Borrower or any Guarantor.

6.13 Compliance with Law.

(a) Borrower shall comply in all material respects with all local, state and federal laws and regulations applicable to its business, and all laws and regulations of the Local Authorities, and the provisions and requirements of all franchises, permits, certificates of compliance and approval issued by regulatory authorities and other like grants of authority held by the Borrower;

and notify Bank immediately (and in detail) of any actual or alleged failure to comply with or perform, breach, violation or default under any such laws or regulations or under the terms of any such franchises or licenses, grants of authority the result of which would constitute a materially adverse effect on the Borrower, or the occurrence or existence of any facts or circumstances which with the passage of time, the giving of notice or otherwise could create such a breach, violation or default or could occasion the termination of any such franchises or grants of authority.

6.14 Additional Information. Furnish such other information regarding the operations, business affairs and financial condition of the Borrower as Bank may reasonably request.

6.15 Further Assurances. Borrower shall execute such further documentation as may be reasonably requested by Bank to carry out the provisions and purposes of this Loan Agreement and the other Loan Documents and preserve and protect the Liens of the Bank on the Collateral.

6.16 Agreement to Assess. On a continuing basis during the term of the Loan, Borrower shall levy, budget and appropriate and collect such amounts of assessments sufficient to make all required payments under the Note and other Loan Documents.

SECTION SEVEN: NEGATIVE COVENANTS OF BORROWER

Borrower covenants and agrees that at all times from and after the Closing Date, unless the Bank shall otherwise consent in writing, such consent to be at the discretion of the Bank, it will not, either directly or indirectly:

7.1 Indebtedness. Incur, create, assume or permit to exist any indebtedness or liability for borrowed money, or on account of deposit, advance or progress payments under contracts, or any other indebtedness or liability, including, but not limited to, indebtedness evidenced by notes, bonds, debentures or similar obligations, except:

- (a) indebtedness to the Bank arising under this Loan Agreement and evidenced by the Note;
- (b) indebtedness to Bank for any Bank Product;
- (c) trade accounts payable, taxes payable, deferred sales, accrued employees' bonuses and withheld amounts, accrued liabilities with respect to contributions to pension plans and other similar short-term obligations incurred by Borrower in the normal course of operating its business, provided that the amount of such obligations shall not be unduly large, in the reasonable judgment of the Bank, considering the size and nature of Borrower's business, and provided that Borrower shall not be in default with respect to any of such obligations.

7.2 Mortgages, Liens, Etc. Create, assume or suffer to exist any mortgage, pledge, Lien, charge or other encumbrance of any nature whatsoever on any of its assets, now or hereafter owned, except for:

- (a) Liens securing payment of the Loan;

(b) existing Liens securing indebtedness permitted under Section 7.1(b) above; and

7.3 Guaranties. Guarantee or otherwise in any way become or be responsible for the indebtedness or obligations of any other Person, by any means whatsoever, whether by agreement to purchase the indebtedness of any other Person or agreement for the furnishing of funds to any other Person through the purchase of goods, supplies or services (or by way of stock purchase, capital contribution, advance or loan) for the purpose of paying or discharging the indebtedness of any other Person, or otherwise, except for the endorsement of negotiable instruments by the Borrower in the ordinary course of business for collection.

7.4 Sale of Assets. Sell, lease, transfer or dispose (other than in the normal course of business) of all or a substantial part of its assets.

7.5 Consolidation or Merger; Acquisition of Assets. Enter into any transaction of merger or consolidation, acquire any other business or corporation, or acquire all or substantially all of the Property or assets of any other Person.

7.6 Loans and Investments. Make any loans to or investments in, or, purchase any stock, other securities or evidence of indebtedness of any Person, except as follows: (i) direct obligations of the United States of America or obligations for which the full faith and credit of the United States of America is pledged to provide for the payment of principal and interest; (ii) marketable securities issued by an agency of the United States government; (iii) commercial paper rated "A-1" by Standard and Poors Corporation, or "P-1" by Moody's Investors Service, Inc.; (iv) certificates of deposit of or bankers' acceptances accepted by domestic commercial banks in the United States of America having a combined capital and surplus of at least Ninety Million Dollars (\$90,000,000.00); (v) repurchase agreements with respect to any of the foregoing; or (vi) loans or instruments permitted by the provisions of Sections 7.10 and 7.11 hereof.

7.7 New Business. Acquire or enter into any business other than its present business, except for expansions of Borrower's present business or any business directly related thereto, or enter into any management contract whereby the effective management or control of Borrower is delegated to third parties.

SECTION EIGHT: EVENTS OF DEFAULT

8.1 Event of Default. An "Event of Default" shall exist if any of the following shall occur:

(a) Payment of Principal, Interest. The Borrower defaults in the prompt payment of the principal of or interest on the Loan or any fees due under this Loan Agreement when due or in the prompt performance or payment when due of any other Obligations to the Bank, whether now existing or hereafter created or arising, direct or indirect, absolute or contingent; or

(b) Payment of Other Obligations. The Borrower defaults with respect to any other agreement to which it is a party or with respect to any other indebtedness when due or the performance of any other obligation incurred in connection with any indebtedness for borrowed money, if the effect of such default is to accelerate the maturity of such indebtedness, or if the

effect of such default is to permit the holder thereof to cause such indebtedness to become due prior to its stated maturity; or

(c) Representation or Warranty. Any representation or warranty made by the Borrower herein, or any representation or warranty made by the Borrower in any report, certificate, financial statement or other writing furnished in connection with or pursuant to this Loan Agreement shall, in each case, prove to be false, misleading or incomplete in any material respect on the date as of which made; or

(d) Covenants. The Borrower defaults in the performance or observance of any covenant, agreement or undertaking on its part to be performed or observed, contained herein, in the Security Documents, in any other Loan Document, or in any other instrument or document which now or hereafter evidences, secures or relates to all or any part of the Loan or any extensions of credit made pursuant hereto, and the same remains unremedied for a period of thirty (30) days after notice from Bank to Borrower; or

(e) Bankruptcy, Etc. The Borrower shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or any trustee for it or him or a substantial part of its or his assets, or shall commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; or if there shall have been filed any such petition or application, or any such proceeding shall have been commenced against Borrower in which an order for relief is entered or which remains undismissed for a period of sixty (60) days or more; or Borrower by any act or omission shall indicate its or his consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee for it or him or any substantial part of any of its or his Properties, or shall suffer any such custodianship, receivership or trusteeship to continue undischarged for a period of sixty (60) days or more; or Borrower shall generally not pay its or his debts as such debts become due; or

(f) Removal or Concealment of Property, Etc. The Borrower shall have concealed, removed, or permitted to be concealed or removed, any part of its or his Property, with intent to hinder, delay or defraud its or his creditors or any of them, or made or suffered a transfer of any of its or his Property which may be fraudulent under any bankruptcy, fraudulent conveyance or similar law; or shall have made any transfer of its or his Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid; or shall have suffered or permitted, while insolvent, any creditor to obtain a Lien upon any of its or his Property through legal proceedings or distraint which is not vacated within thirty (30) days from the date thereof; or

(g) Removal of Collateral. The Borrower shall have moved the Collateral to a location outside of the United States, without the written consent of the Bank; or

(h) Judgments. Any judgment for the payment of money is rendered against Borrower in excess of One Million Dollars (\$1,000,000) in any one case or in excess of Five Million Dollars (\$5,000,000) in the aggregate and shall remain undischarged or unvacated for a period in excess of thirty (30) days or execution shall at any time not be effectively stayed, or any judgment other than for the payment of money, or injunction, attachment, garnishment or execution is rendered against Borrower or any Guarantor or any of their assets; or

(i) Cessation of Business. Borrower dissolves or suspends or discontinues doing business; or

(j) Defaults under Other Agreements. Any default by Borrower under any agreement, document or instrument relating to any indebtedness for borrowed money owing to any person other than Bank, or any capitalized lease obligations, contingent indebtedness in connection with any guarantee, indemnity or similar type of instrument in favor of any person other than Bank, in any case in an amount in excess of One Million Dollars (\$1,000,000), which default continues for more than the applicable cure period, if any, with respect thereto, or any default by Borrower under any material contract, lease, license or other obligation to any person other than Bank, which default continues for more than the applicable cure period, if any, with respect thereto; or

(k) Criminal/Civil Proceedings. The indictment or threatened indictment of Borrower under any criminal statute, or commencement or threatened commencement of criminal or civil proceedings against Borrower, pursuant to which statute or proceedings the penalties or remedies sought or available include forfeiture of any of the Property of Borrower; or

(l) Adverse Change. There shall be a material adverse change in the business, assets or prospects of Borrower after the date hereof; or Bank shall determine that the assessments pledged to secure the Loan are not sufficient to repay the sums due under the Note or other Loan Documents.

(m) Collateral. The Bank's interest in the Collateral shall for any reason cease or otherwise fail to be a valid and subsisting first priority Lien in favor of the Bank.

8.2 Remedy. Upon the occurrence of any Default and during the continuation of such Default, the Bank shall, at its option, be relieved of any obligation to make further loan advances or extensions of credit under this Agreement; and if such Default constitutes or becomes an Event of Default, the Bank may, at its option, thereupon terminate its commitment and declare the entire Loan indebtedness and all other extensions of credit to be immediately due and payable for all purposes, and may exercise all rights and remedies available to it under the Security Documents, or in any Loan Document, or available at law or in equity, provided that upon the occurrence of an Event of Default specified in Section 8.1(e), the commitments of the Bank and any right of the Borrower to request borrowings hereunder shall be automatically terminated and all Obligations under the Loan Documents shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, anything in this Agreement or in any other Loan Document to the contrary. Further, the Bank shall have the right to the appointment of a receiver to take possession of Borrower's premises, Properties, assets, books and records, without consideration of the value of the collateral pledged as security for the Loan and extensions of credit or the solvency of any person liable for the payment of the amounts then owing, and all amounts collected by the receiver shall, after expenses of the receivership, be applied to the payment of the Loan indebtedness, extensions of credit, and interest thereon; and the Bank, at its option, shall have the right to do the same, without the appointment of a receiver. All such rights and remedies are cumulative and nonexclusive, and may be exercised by the Bank concurrently or sequentially, in such order as the Bank may choose.

SECTION NINE: MISCELLANEOUS

9.1 Amendments. The provisions of this Loan Agreement, the Note or any instrument or document executed pursuant hereto or securing the Loan indebtedness may be amended or modified only by an instrument in writing signed by the parties hereto.

9.2 Notices. All notices and other communications provided for hereunder (except for routine informational communications) shall be in writing and shall be mailed, certified mail, return receipt requested, sent by recognized national overnight courier service, or delivered to the parties at the addresses set forth in the preamble or as to any such person at such other address as shall be designated by such person in a written notice to the other parties hereto complying as to delivery with the terms of this Section 9.2. All such notices and other communications shall be effective (i) if mailed, when received or three (3) Business Days after mailing, whichever is earlier; or (ii) if sent by overnight courier service, on the first (1st) Business Day after sending; or (iii) if delivered, upon delivery.

9.3 No Waiver, Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Bank, any right, power or privilege hereunder, or under the Note, or any of the Loan Documents, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Waiver of any right, power, or privilege hereunder or under any Loan Agreement or any instrument or document now or hereafter securing the indebtedness evidenced hereby, under the Note, or under any guaranty at any time given with respect thereto is a waiver only as to the specified item. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

9.4 Survival of Agreements. All agreements, representations and warranties made herein shall survive the delivery of the Note. This Loan Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest therein. Bank may assign its rights and delegate its obligations under this Agreement and the other Loan Documents and further may assign, or sell participations in, all or any part of the Loan or any other interest herein to another financial institution or other person, in which event, the assignee or participant shall have, to the extent of such assignment or participation, the same rights and benefits as it would have if it were the Bank hereunder, except as otherwise provided by the terms of such assignment or participation.

9.5 Liens; Setoff by Bank. Borrower hereby grants to the Bank a continuing Lien, as security for the Note and all other indebtedness, liabilities, and obligations of the Borrower to the Bank, upon any and all of its moneys, securities and other Property and the proceeds thereof, now or hereafter held or received by or in transit to, the Bank from or for Borrower, and also upon any and all deposits (general or special, matured or unmatured) and credits of the Borrower against the Bank, at any time existing. Upon the occurrence of any Event of Default as specified above, the Bank is hereby authorized at any time and from time to time, without notice to Borrower to set off, appropriate, and apply any and all items hereinabove referred to against any or all indebtedness of the Borrower to the Bank.

9.6 Governing Law. This Loan Agreement shall be governed and construed in accordance with the laws of the State of Florida; except that the provisions hereof which relate to the payment of interest shall be governed by (i) the laws of the United States, or (ii) the laws of the State of Florida, whichever permits the Bank to charge the higher rate, as more particularly set out in the Note.

9.7 Execution in Counterparts. This Loan Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

9.8 Terminology; Section Headings. All personal pronouns used in this Loan Agreement whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Section headings are for convenience only and neither limit nor amplify the provisions of this Loan Agreement.

9.9 Enforceability of Agreement. Should any one or more of the provisions of this Loan Agreement be determined to be illegal or unenforceable, all other provisions, nevertheless, shall remain effective and binding on the parties hereto.

9.10 Interest Limitations. It is the intention of the parties hereto to comply strictly with all applicable usury and similar laws; and, accordingly, in no event and upon no contingency shall the Bank ever be entitled to receive, collect, or apply as interest any interest, fees, charges or other payments equivalent to interest, in excess of the Maximum Rate. Any provision hereof, or of any other agreement executed by the Borrower that would otherwise operate to bind, obligate or compel the Borrower to pay interest in excess of such Maximum Rate or fees in excess of the maximum lawful amount shall be construed to require the payment of the maximum rate or amount only. The provisions of this paragraph shall be given precedence over any other provisions contained herein or in any other agreement applicable to the extensions of credit that is in conflict with the provisions of this paragraph.

9.11 Non-Control. In no event shall the Bank's rights hereunder be deemed to indicate that, the Bank is in control of the business, management or Properties of the Borrower or has power over the daily management functions and operating decisions made by the Borrower, all such rights and powers being hereby expressly reserved to the Borrower.

9.12 Extensions of Termination Date; Continuing Security.

(a) The specific Termination Date mentioned in Section One may, in the sole and unrestricted discretion of the Bank, by written notice to the Borrower, be extended one or more times to a subsequent date or dates unless, not later than thirty (30) days prior to the specific Termination Date mentioned in Section One, or, in the event of the extension of such Termination Date, not later than thirty (30) days prior to any such then effective extended Termination Date, the Borrower shall notify the Bank in writing that this Agreement shall not be further extended. The Bank shall be under no obligation whatsoever to extend the initial Termination Date, or to further extend any subsequent Termination Date to which the Bank has previously agreed in writing, any extensions of the initial or any subsequent Termination Date being in the sole and unrestricted judgment and discretion of the Bank.

(b) Upon the specific Termination Date so fixed in Section One, or in the event of the extension of this Agreement to a subsequent Termination Date (when no effective extension is in force), the Loan and all other extensions of credit (unless sooner declared to be due and payable by the Bank pursuant to the provisions hereof) shall become due and payable for all purposes. Until all such indebtedness, liabilities and obligations secured by the Security Documents are satisfied in full, such termination shall not affect the security interest granted to Bank pursuant to the Security Documents, nor the duties, covenants, and obligations of the Borrower therein and in this Agreement; and all of such duties, covenants and obligations shall remain in full force and effect until the Loan and all other indebtedness, liabilities and obligations of the Borrower to the Bank shall have been fully paid and satisfied in all respects.

9.13 Fees and Expenses. The Borrower agrees to pay, or reimburse the Bank for, the actual out-of-pocket expenses, including all recording fees, recording and/or privilege taxes, and also including, but not limited to attorney fees and fees of any accountants, inspectors or other similar experts, as deemed necessary by the Bank, incurred by the Bank in connection with the development, preparation, execution, amendment, recording, administration (excluding the salary of Bank's employees and Bank's normal and usual overhead expenses) or enforcement of, or the preservation of any rights under this Loan Agreement, the Note, and any Loan Document.

9.14 Time of Essence. Time is of the essence of the Borrower's obligations under this Loan Agreement, the Note, and the other instruments and documents executed and delivered in connection herewith.

9.15 Conflict. In the event of any conflict between the provisions hereof and the provisions of the Note, Security Documents, or any Loan Document, during the continuance of this Agreement the provisions of this Agreement shall control.

9.16 Reports. Except as otherwise expressly set forth herein, all certificates and reports to be furnished by the Borrower to the Bank shall be furnished by an Authorized Agent of the Borrower as designated in the Authorization or as otherwise designated from time to time in writing by the Borrower, or if there is no existing designation, by the President or Chief Executive Officer of the Borrower.

9.17 Venue of Actions. As an integral part of the consideration for the making of the Loan, it is expressly understood and agreed that no suit or action shall be commenced by the Borrower with respect to the Loan contemplated hereby, or with respect to any of the loan documents, other than in a state court of competent jurisdiction in and for the County of Collier, State of Florida. Nothing in this paragraph contained shall prohibit Bank from instituting suit in any court of competent jurisdiction for the enforcement of its rights hereunder, in the Note, in the Security Documents, or in any Loan Document.

9.18 Waiver of Right to Trial by Jury. **BORROWER AND LENDER WAIVE TRIAL BY JURY IN RESPECT OF ANY "DISPUTE" AND ANY ACTION ON SUCH "DISPUTE." THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY BORROWER AND LENDER, AND BORROWER AND LENDER HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION**

IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THE LOAN DOCUMENTS. BORROWER AND LENDER ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. BORROWER FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

9.19 Assignments and Participations. Bank may sell or offer to sell the Loan or interests therein to one or more assignees or participants. Borrower shall execute, acknowledge and deliver any and all instruments reasonably requested by Bank in connection therewith, and to the extent, if any, specified in any such assignment or participation, such assignee(s) or participant(s) shall have the same rights and benefits with respect to the Loan Documents as such Person(s) would have if such Person(s) were Bank hereunder. Bank may disseminate any information it now has or hereafter obtains pertaining to the Loan, including any security for the Loan, Borrower, any of Borrower's principals, to any actual or prospective assignee or participant, to Bank's affiliates, to any regulatory body having jurisdiction over Bank, to any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to Bank and the Loan, or to any other party as necessary or appropriate in Bank's reasonable judgment.

9.20 Electronic Transmission of Data. Bank and Borrower agree that certain data related to the Loan (including confidential information, documents, applications and reports) may be transmitted electronically, including transmission over the Internet to the parties, the parties affiliates, agents and representatives, and other Persons involved with the subject matter of this Agreement. Borrower acknowledges and agrees that (a) there are risks associated with the use of electronic transmission and that Bank does not control the method of transmittal or service providers; (b) Bank has no obligation or responsibility whatsoever and assumes no duty or obligation for the security, receipt or third party interception of any such transmission; and (c) Borrower will release, hold harmless and indemnify Bank from any claim, damage or loss, including that arising in whole or part from Bank's strict liability or sole, comparative or contributory negligence, which is related to the electronic transmission of data.

9.21 Electronic Imaging. This Agreement and the Loan Documents (collectively, the "Documents") will be scanned into an optical retrieval system and the original Documents may be destroyed. By signing this Agreement, Borrower agrees that a copy from the optical retrieval system of any of the Loan Documents, including without limitation, any Note and/or Guaranty Agreement, shall have the same legal force and effect as an original and can be used in the place of an original in all circumstances and for all purposes, including but not limited to negotiation, collection, legal proceeding or authentication. The parties hereto agree that delivery of an executed counterpart of a signature page of this Agreement or any other Loan Document by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement or such Loan Document, as the case may be. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form,

each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Florida Uniform Electronic Transactions Act, or any other similar State laws based on the Uniform Electronic Transactions Act. The Bank may rely on any such electronic signatures without further inquiry.

9.22 USA PATRIOT Act. The Bank hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Bank to identify the Borrower in accordance with the PATRIOT Act.

[SEPARATE SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
TO
REVOLVING LOAN AGREEMENT

IN WITNESS WHEREOF, the Borrower and the Bank have caused this Agreement to be executed by their respective officers, duly authorized so to do, all as of the day and year first above written.

ATTEST:

**FIDDLER'S CREEK COMMUNITY
DEVELOPMENT DISTRICT #2,**
a community development district of the
State of Florida

Title: _____

By: _____
Name: Elliot Miller
Title: Chairman of Board of Supervisors

By: _____
Name: Chelsey E. Adams, Jr.
Title: District Manager

**FIRST HORIZON BANK, a Tennessee
state-chartered bank**

By: _____
Name: Ryan S. Ulrich
Title: Vice President

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

12

From: [Terry Cole](#)
To: [Cleo Adams](#); [Anthony Pires](#)
Cc: [Gianna Denofrio](#); [Debbie Tudor](#); [Daphne Gillyard](#); [Chuck Adams](#)
Subject: RE: Fiddler's Creek CDD #2 - June 22, 2022 draft agenda
Date: Wednesday, June 15, 2022 7:19:06 PM
Attachments: [Fiddler's Creek Irrigation Map.pdf](#)

The Fiddler's Creek Irrigation System is a large and complex system, serving multiple parties. The SFWMD Water Use permit is issued to FCC Marsh, LLC. The system is managed/maintained by the Foundation and CDD's 1 and 2. Irrigation water is used by Villages, homeowners, The Foundation, CDD's 1 and 2, builders, and future commercial users. Water Use issues will continue to be of paramount importance as the community reaches buildout. Management of the water resource is critical, with conservation and flow management becoming increasingly important.

Therefore, an **Irrigation Management Group** will be formed to oversee the overall system, make recommendations, coordinate implementation of improvements and manage/enforce adherence to adopted policies and procedures.

Initial meetings with the various Villages will be held to review the irrigation system, assessment of existing conditions, planned irrigation system improvements (pumphouses, main distribution system, replacement of controllers with new Baseline controllers, and other required maintenance items (meters, filters, blowoffs, etc...)).

Attached is the Irrigation System Distribution Map showing six proposed Group meetings. The Groups are based on the locations within Fiddler's Creek. The meeting times are to be determined.

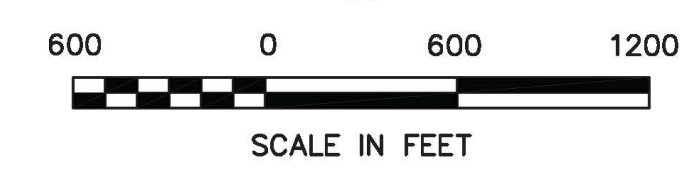
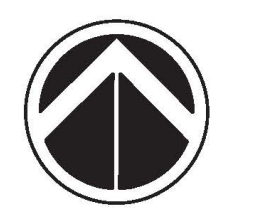
thank you,



W. Terry Cole, P.E.
District Engineer, Fiddler's Creek - CDD 1 and CDD #2
Hole Montes, Inc.
950 Encore Way, Suite 200
Naples, FL 34110
Main Line: (239) 254-2000
Direct Line: (239) 254-2024
Mobile No.: (239) 572-3316
Facsimile: (239) 254-2099
Email: terrycole@hmeng.com

Fiddler's Creek

A Gulf Bay Communitysm

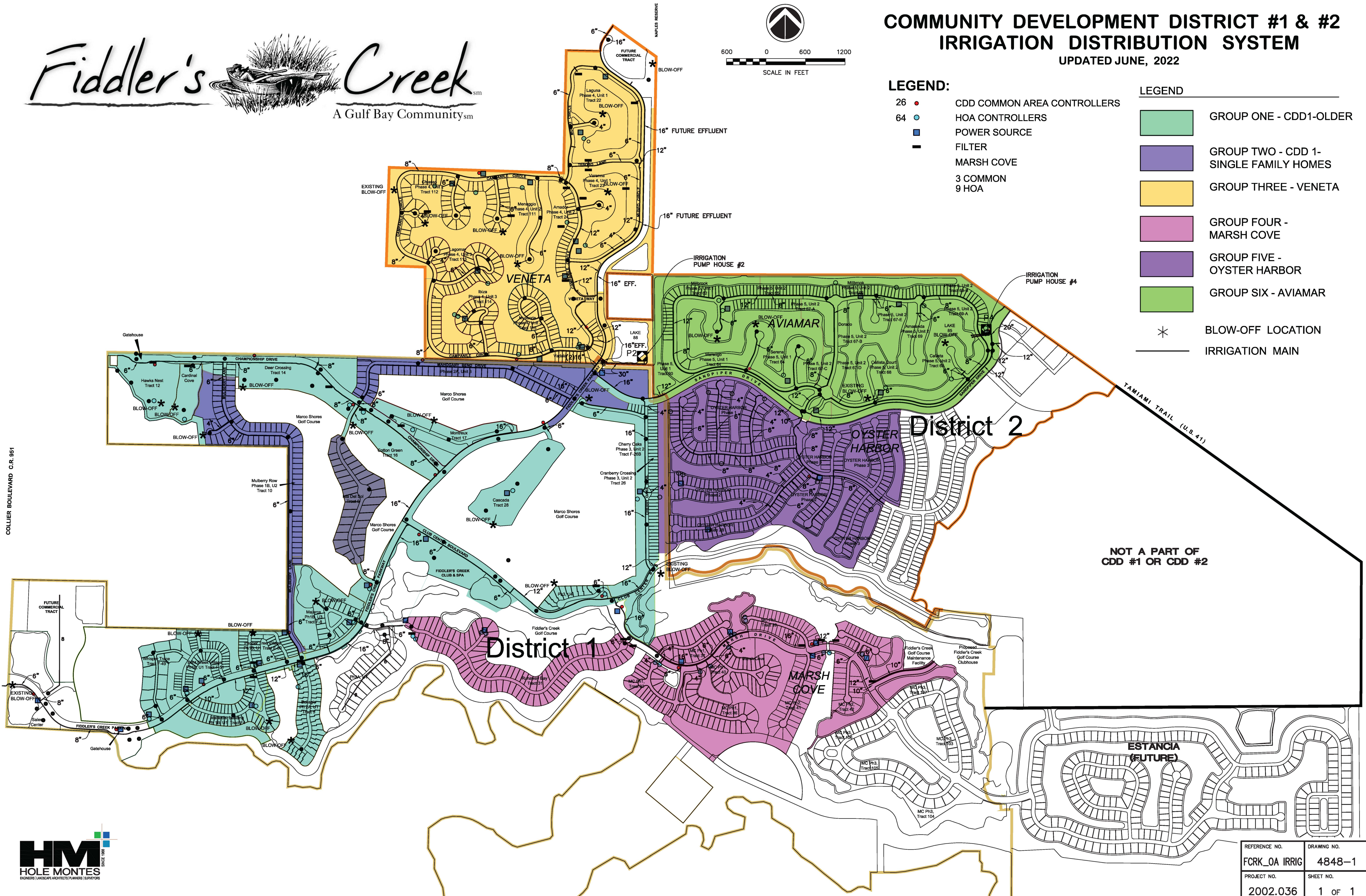


COMMUNITY DEVELOPMENT DISTRICT #1 & #2 IRRIGATION DISTRIBUTION SYSTEM

UPDATED JUNE, 2022

- LEGEND:**
- 26 ● CDD COMMON AREA CONTROLLERS
 - 64 ● HOA CONTROLLERS
 - POWER SOURCE
 - FILTER
 - MARSH COVE
 - 3 COMMON
9 HOA

- LEGEND**
- GROUP ONE - CDD1-OLDER
 - GROUP TWO - CDD 1-
SINGLE FAMILY HOMES
 - GROUP THREE - VENETA
 - GROUP FOUR -
MARSH COVE
 - GROUP FIVE -
OYSTER HARBOR
 - GROUP SIX - AVIAMAR
 - * BLOW-OFF LOCATION
 - IRRIGATION MAIN



COLLIER BOULEVARD C.R. 951

H:\1998\1998070\DW\EXHIBITS\Irrigation\FCK_OA_Irrig_2021-06.dwg Tab: IRR 6/03/2022 11:04am Plotted by: FelipeLemus



REFERENCE NO.	DRAWING NO.
FCRK_OA IRRIG	4848-1
PROJECT NO.	SHEET NO.
2002.036	1 OF 1

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

14

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
PROPOSED BUDGET
FISCAL YEAR 2023**

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

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 6
Debt Service Fund Budget - Series 2004 Bonds	7
Debt Service - Series 2004 Bonds - Debt Service Schedule	8
Debt Service Fund Budget - Series 2014-1A Bonds (exchanged Series 2004)	9
Debt Service - Series 2014-1A Bonds - Debt Service Schedule	10
Debt Service Fund Budget - Series 2014-1B Bonds (exchanged Series 2004)	11
Debt Service - Series 2014-1B Bonds - Debt Service Schedule	12
Debt Service Fund Budget - Series 2005 Bonds	13
Debt Service - Series 2005 Bonds - Debt Service Schedule	14
Debt Service Fund Budget - Series 2014-2A Bonds (exchanged Series 2005)	15
Debt Service - Series 2014-2A Bonds - Debt Service Schedule	16
Debt Service Fund Budget - Series 2014-2B Bonds (exchanged Series 2005)	17
Debt Service - Series 2014-2B Bonds - Debt Service Schedule	18
Debt Service Fund Budget - Series 2014-3 Bonds (exchanged Series 2005)	19
Debt Service - Series 2014-3 Bonds - Debt Service Schedule	20
Debt Service Fund Budget - Series 2015A-1 Bonds	21
Debt Service - Series 2015A-1 Bonds - Debt Service Schedule	22
Debt Service Fund Budget - Series 2015A-2 Bonds	23
Debt Service - Series 2015A-2 Bonds - Debt Service Schedule	24
Debt Service Fund Budget - Series 2015B Bonds	25
Debt Service - Series 2015B Bonds - Debt Service Schedule	26
Debt Service Fund Budget - Series 2019 Bonds	27
Debt Service - Series 2019 Bonds - Debt Service Schedule	28
Assessment Summary	29-32

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 2,380,508				\$ 2,565,023
Allowable discounts (4%)	(95,220)				(102,601)
Assessment levy - net	2,285,288	\$ 2,219,743	\$ 65,545	\$ 2,285,288	2,462,422
Assessment levy: off-roll	91,319	45,660	45,659	91,319	-
Interest & miscellaneous	7,500	181	-	181	7,500
Total revenues	<u>2,384,107</u>	<u>2,265,584</u>	<u>111,204</u>	<u>2,376,788</u>	<u>2,469,922</u>
EXPENDITURES					
Professional & administration					
Supervisors' fees	14,369	6,244	8,125	14,369	14,369
Management	84,662	42,331	42,331	84,662	84,662
Assessment roll preparation	22,500	22,500	-	22,500	22,500
Audit	16,500	10,795	5,705	16,500	16,500
Legal - general	25,000	13,758	11,242	25,000	25,000
Engineering	50,000	19,226	30,774	50,000	50,000
Telephone	324	162	162	324	335
Postage	2,000	1,266	734	2,000	2,000
Insurance	13,000	13,466	-	13,466	15,200
Printing and binding	595	298	297	595	595
Legal advertising	2,000	816	1,184	2,000	2,000
Office supplies and expenses	750	275	475	750	750
Annual district filing fee	175	175	-	175	175
Trustee	31,500	21,140	10,360	31,500	31,500
Arbitrage rebate calculation	8,000	1,500	6,500	8,000	8,000
ADA website compliance	900	210	690	900	900
Contingency	10,000	502	9,498	10,000	10,000
Total professional & Administration	<u>282,275</u>	<u>154,664</u>	<u>128,077</u>	<u>282,741</u>	<u>284,486</u>
Field management					
Field management services	11,424	5,712	5,712	11,424	11,424
Total field management	<u>11,424</u>	<u>5,712</u>	<u>5,712</u>	<u>11,424</u>	<u>11,424</u>
Water management					
Other contractual	117,455	34,752	82,703	117,455	126,712
Fountains	165,500	96,944	68,556	165,500	170,500
Total water management	<u>282,955</u>	<u>131,696</u>	<u>151,259</u>	<u>282,955</u>	<u>297,212</u>
Street lighting services					
Contractual services	15,000	6,905	8,095	15,000	15,000
Electricity	10,000	4,114	5,886	10,000	10,000
Capital outlay	10,000	-	10,000	10,000	10,000
Miscellaneous (including Insurance)	10,000	7,769	2,231	10,000	10,000
Total street lighting	<u>45,000</u>	<u>18,788</u>	<u>26,212</u>	<u>45,000</u>	<u>45,000</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22		
Landscaping services					
Other contractual	1,059,000	323,051	735,949	1,059,000	1,000,000
Other contractual- mosquito spraying	45,000	-	45,000	45,000	23,000
Improvements and renovations	75,000	55,277	19,723	75,000	50,000
Contingencies	5,000	-	5,000	5,000	25,000
Total landscaping services	<u>1,184,000</u>	<u>378,328</u>	<u>805,672</u>	<u>1,184,000</u>	<u>1,098,000</u>
Roadway services					
Contractual services (street sweeping)	5,000	1,270	3,730	5,000	5,000
Roadway maintenance	100,000	19,766	80,234	100,000	100,000
Roadway capital outlay	35,000	-	35,000	35,000	35,000
Total roadway services	<u>140,000</u>	<u>21,036</u>	<u>83,964</u>	<u>105,000</u>	<u>140,000</u>
Irrigation supply services					
Controller repairs and maintenance	2,000	11,578	5,000	16,578	2,000
Other contractual- irrigation manager	50,000	-	50,000	50,000	50,000
Supply system	303,135	39,681	263,454	303,135	452,025
Total irrigation supply services	<u>355,135</u>	<u>51,259</u>	<u>318,454</u>	<u>369,713</u>	<u>504,025</u>
Other fees and charges					
Property appraiser	35,708	-	35,708	35,708	38,475
Tax collector	47,610	16,305	31,305	47,610	51,300
Total other fees and charges	<u>83,318</u>	<u>16,305</u>	<u>67,013</u>	<u>83,318</u>	<u>89,775</u>
Total expenditures	<u>2,384,107</u>	<u>777,788</u>	<u>1,586,363</u>	<u>2,364,151</u>	<u>2,469,922</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	1,487,796	(1,475,159)	12,637	-
Fund balance - beginning (unaudited)	1,279,204	1,554,131	3,041,927	1,554,131	1,566,768
Fund balance - ending (projected)	<u>\$ 1,279,204</u>	<u>\$ 3,041,927</u>	<u>\$ 1,566,768</u>	<u>\$ 1,566,768</u>	<u>\$ 1,566,768</u>

	Assessment Summary			Total Revenue
	ERU's	FY 22 Assessment	FY 23 Assessment	
On-Roll: other	1,543	1,592.31	1,662.36	2,565,023
Off-Roll: Developer	0	1,472.89	1,537.68	-
	<u>1,543</u>			<u>2,565,023</u>

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

EXPENDITURES

Professional & administration

Supervisors' fees	\$ 14,369
Statutory set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting 12 times.	
Management	84,662
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.	
Assessment roll preparation	22,500
Includes preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments. Pursuant to an agreement with the District, AJC Associates, Inc., currently provides this service.	
Audit	16,500
The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Legal - general	25,000
Woodward, Pires & Lombardo, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	50,000
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the Districts, which assists in crafting solutions with sustainability for the long term interest of the community - recognizing the needs of government, the environment and maintenance of the District's facilities. Also covers the costs of FL GIS Solutions llc. for ongoing GIS services and updates.	
Telephone	335
Telephone and fax machine.	
Postage	2,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	15,200
The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability limit.	
Printing and binding	595
Letterhead, envelopes, copies, etc.	
Legal advertising	2,000
The District advertises in the Naples Daily News for monthly meetings, special meetings, public hearings, bidding, etc.	
Office supplies and expenses	750
Accounting and administrative supplies.	

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

EXPENDITURES (continued)

Annual district filing fee		175
	Annual fee paid to the Florida Department of Community Affairs.	
Trustee		31,500
	Annual fee paid to Wilmington Trust for the services provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation		8,000
	To ensure the District's compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
ADA website compliance		900
Contingency		10,000
	Miscellaneous, automated AP routing unforeseen costs incurred throughout the year.	
Field management		
Field management services		11,424
	The field manager is responsible for the day-to-day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, ensuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending Board meetings.	
Water management		
Other contractual		126,712
	The District has a contract with SOLitude Lake Management, Inc, for monthly service within the lake and wetland areas. Also the District will continue to participate in the financial cost of maintaining the 310 acre Belle Meade Preserve. This expense will be shared with CDD #1 at the same cost sharing ratio as used for irrigation supply services.	
	Lake Maintenance	74,369
	Lake bank repairs	30,000
	Belle Meade	22,343
	Total	126,712
Fountains		170,500
	These expenditures are for the decorative fountains at the entrance to Veneta, Aviamar and Oyster Harbor.	
	Utilities (Electric/Water)	65,000
	Maintenance	92,500
	Insurance	13,000
	Total	170,500
Street lighting services		
Contractual services		15,000
	The District utilizes a licensed electrician for streetlight, signage and landscape lighting repairs.	
Electricity		10,000
	The District is charged on a monthly basis per streetlight for electric service.	
Capital outlay		10,000
	Allows for miscellaneous capital expenses for the street lighting systems.	
Miscellaneous (including Insurance)		10,000
	Covers insurance premium associated with streetlights and any unforeseen costs.	

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

EXPENDITURES (continued)

Landscaping services

Other contractual		1,000,000
-------------------	--	-----------

This District contracts with an outside company to maintain the District common areas and right-of-ways. The District anticipates additional areas to come on line during the upcoming fiscal year within the Oyster Harbor neighborhood. The contract provides for equipment, labor and materials. Costs also include mulching and on-call services.

Maintenance contracts	925,000	
Mulch	75,000	

Other Contractual- Mosquito Spraying		23,000
--------------------------------------	--	--------

The District engages a licensed and qualified contractor for mosquito spraying each summer. The program calls for every week spraying typically starting in early May and ending in mid to late September.

Improvements and renovations		50,000
------------------------------	--	--------

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

Contingencies		25,000
---------------	--	--------

Covers any unforeseen costs.

Roadway services

Contractual services (street sweeping)		5,000
--	--	-------

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

Roadway maintenance		100,000
---------------------	--	---------

Includes \$50K for repairs and \$50K for pressure washing through the agreement with the Foundation.

Roadway capital outlay		35,000
------------------------	--	--------

For fiscal year 2023, it is anticipated that the traffic signal will be installed at US 41 and Sandpiper Dr. The District's portion of the costs, per the interlocal agreement, is \$418K. The budget includes an anticipation of offsets to the CDD costs of \$200K from Halvorsen and \$115K from the CDD construction fund.

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

EXPENDITURES (continued)

Irrigation supply services

Controller repairs and maintenance	2,000	
The District maintains its common areas and right of ways irrigation controllers which includes electricity and occasional repairs and updates.		
Other contractual- irrigation manager		50,000
The District has entered into an agreement with the Foundation for irrigation management services which will include but not be limited to managing and monitoring the District's irrigation central controller system, satellites and transmission lines as well as monitoring and reporting sprinkler system leaks and other observable deficiencies. This cost represents CDD #2's portion as this service is shared with CDD #1.		
Supply system		452,025
The District will maintain the community's irrigation pumping facility. This includes the well pumps, irrigation supply pumps and transmission lines. These costs are shared with Fiddler's Creek CDD #1 based upon units. The cost-sharing percentages are as follows:		

Summary of Expenditures for Supply System			
Units			
Fiddler's Creek #1	55%		
Fiddler's Creek #2	45%		
Total	100%		
	Fiddler's #1	Fiddler's #2	Total
Electricity	44,000	36,000	80,000
Repairs and Maintenance	49,500	40,500	90,000
Contractual Service	38,500	31,500	70,000
Capital -pump overhaul (split over 2 years), pmpmse roof, hatches, valves, distr. line replace	411,400	336,600	748,000
Insurance	9,075	7,425	16,500
Total	552,475	452,025	1,004,500

Other fees and charges

Property appraiser	38,475	
The property appraiser charges 1.5% of the assessment levy.		
Tax collector		51,300
The tax collector charges 2% of the assessment levy.		
Total expenditures		

\$ 2,469,922

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2004 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22		
REVENUES					
Assessment levy: on-roll - gross	\$ 35,000				\$ 35,000
Allowable discounts (4%)	(1,400)				(1,400)
Assessment levy: on-roll - net	33,600	\$ 32,636	\$ 964	\$ 33,600	33,600
Interest	-	6	-	6	-
Total revenues	33,600	32,642	964	33,606	33,600
EXPENDITURES					
Debt service					
Principal	10,000	-	10,000	10,000	10,000
Interest	16,200	8,100	8,100	16,200	15,525
Total debt service	26,200	8,100	18,100	26,200	25,525
Other fees & charges					
Property appraiser	525	-	525	525	525
Tax collector	700	240	460	700	700
Total other fees & charges	1,225	240	985	1,225	1,225
Total expenditures	27,425	8,340	19,085	27,425	26,750
Excess/(deficiency) of revenues over/(under) expenditures	6,175	24,302	(18,121)	6,181	6,850
Beginning fund balance (unaudited)	156,790	157,890	182,192	157,890	164,071
Ending fund balance (projected)	<u>\$162,965</u>	<u>\$182,192</u>	<u>\$164,071</u>	<u>\$ 164,071</u>	<u>170,921</u>
Use of fund balance					
Debt service reserve account balance (required)					(50,000)
Interest expense - On-roll - November 1, 2023					(7,425)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 113,496</u>

Fiddler's Creek # 2
 Community Development District
 Series 2004 Remaining

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-	-	8,100.00	8,100.00
05/01/2022	10,000.00	6.750%	8,100.00	18,100.00
11/01/2022	-	-	7,762.50	7,762.50
05/01/2023	10,000.00	6.750%	7,762.50	17,762.50
11/01/2023	-	-	7,425.00	7,425.00
05/01/2024	10,000.00	6.750%	7,425.00	17,425.00
11/01/2024	-	-	7,087.50	7,087.50
05/01/2025	5,000.00	6.750%	7,087.50	12,087.50
11/01/2025	-	-	6,918.75	6,918.75
05/01/2026	15,000.00	6.750%	6,918.75	21,918.75
11/01/2026	-	-	6,412.50	6,412.50
05/01/2027	15,000.00	6.750%	6,412.50	21,412.50
11/01/2027	-	-	5,906.25	5,906.25
05/01/2028	10,000.00	6.750%	5,906.25	15,906.25
11/01/2028	-	-	5,568.75	5,568.75
05/01/2029	15,000.00	6.750%	5,568.75	20,568.75
11/01/2029	-	-	5,062.50	5,062.50
05/01/2030	20,000.00	6.750%	5,062.50	25,062.50
11/01/2030	-	-	4,387.50	4,387.50
05/01/2031	15,000.00	6.750%	4,387.50	19,387.50
11/01/2031	-	-	3,881.25	3,881.25
05/01/2032	15,000.00	6.750%	3,881.25	18,881.25
11/01/2032	-	-	3,375.00	3,375.00
05/01/2033	20,000.00	6.750%	3,375.00	23,375.00
11/01/2033	-	-	2,700.00	2,700.00
05/01/2034	15,000.00	6.750%	2,700.00	17,700.00
11/01/2034	-	-	2,193.75	2,193.75
05/01/2035	25,000.00	6.750%	2,193.75	27,193.75
11/01/2035	-	-	1,350.00	1,350.00
05/01/2036	20,000.00	6.750%	1,350.00	21,350.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2014 - 1A
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 276,575	\$ 90,787	\$ 185,788	\$ 276,575	\$ 280,163
Total revenues & proceeds	<u>276,575</u>	<u>90,787</u>	<u>185,788</u>	<u>276,575</u>	<u>280,163</u>
EXPENDITURES					
Debt service					
Principal	\$95,000	-	95,000	95,000	\$105,000
Interest	181,575	90,787	90,788	181,575	175,163
Total expenditures	<u>276,575</u>	<u>90,787</u>	<u>185,788</u>	<u>276,575</u>	<u>280,163</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Beginning fund balance (unaudited)	228	227	227	227	227
Ending fund balance (projected)	<u>\$ 228</u>	<u>\$ 227</u>	<u>\$ 227</u>	<u>\$ 227</u>	<u>227</u>
Use of fund balance:					
Debt service reserve account balance					-
Interest expense - November 1, 2023					(87,581)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ (87,354)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2014 - 1A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021		-	90,787.50	90,787.50
05/01/2022	\$95,000	6.750%	90,787.50	185,787.50
11/01/2022		-	87,581.25	87,581.25
05/01/2023	\$105,000	6.750%	87,581.25	192,581.25
11/01/2023		-	84,037.50	84,037.50
05/01/2024	\$110,000	6.750%	84,037.50	194,037.50
11/01/2024		-	80,325.00	80,325.00
05/01/2025	\$120,000	6.750%	80,325.00	200,325.00
11/01/2025		-	76,275.00	76,275.00
05/01/2026	\$125,000	6.750%	76,275.00	201,275.00
11/01/2026		-	72,056.25	72,056.25
05/01/2027	\$135,000	6.750%	72,056.25	207,056.25
11/01/2027		-	67,500.00	67,500.00
05/01/2028	\$145,000	6.750%	67,500.00	212,500.00
11/01/2028		-	62,606.25	62,606.25
05/01/2029	\$155,000	6.750%	62,606.25	217,606.25
11/01/2029		-	57,375.00	57,375.00
05/01/2030	\$165,000	6.750%	57,375.00	222,375.00
11/01/2030		-	51,806.25	51,806.25
05/01/2031	\$175,000	6.750%	51,806.25	226,806.25
11/01/2031		-	45,900.00	45,900.00
05/01/2032	\$190,000	6.750%	45,900.00	235,900.00
11/01/2032		-	39,487.50	39,487.50
05/01/2033	\$205,000	6.750%	39,487.50	244,487.50
11/01/2033		-	32,568.75	32,568.75
05/01/2034	\$215,000	6.750%	32,568.75	247,568.75
11/01/2034		-	25,312.50	25,312.50
05/01/2035	\$235,000	6.750%	25,312.50	260,312.50
11/01/2035		-	17,381.25	17,381.25
05/01/2036	\$250,000	6.750%	17,381.25	267,381.25
11/01/2036		-	8,943.75	8,943.75
05/01/2037	\$265,000	6.750%	8,943.75	273,943.75
Total	2,690,000.00		1,799,887.50	4,489,887.50

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2014 - 1B
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 387,859				\$ 387,859
Allowable discounts (4%)	(15,514)				(15,514)
Assessment levy: on-roll - net	372,345	\$ 361,666	\$ 10,679	\$ 372,345	372,345
Interest	-	7	-	7	-
Total revenues & proceeds	372,345	361,673	10,679	372,352	372,345
EXPENDITURES					
Debt service					
Principal	\$125,000	-	\$125,000	125,000	\$135,000
Interest	233,213	116,606	116,607	233,213	224,775
Total debt service & cost of issuance	358,213	116,606	241,607	358,213	359,775
Other fees & charges					
Property appraiser	5,818	-	5,818	5,818	5,818
Tax collector	7,757	2,656	5,101	7,757	7,757
Total other fees & charges	13,575	2,656	10,919	13,575	13,575
Total expenditures	371,788	119,262	252,526	371,788	373,350
Excess/(deficiency) of revenues over/(under) expenditures	557	242,411	(241,847)	564	(1,005)
Beginning fund balance (unaudited)	298,318	310,598	494,775	310,598	311,162
Ending fund balance (projected)	<u>\$ 298,875</u>	<u>\$553,009</u>	<u>\$ 252,928</u>	<u>\$ 311,162</u>	<u>310,157</u>
Use of fund balance:					
Debt service reserve account balance					(125,000)
Interest expense - November 1, 2023					(107,831)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 77,326</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2014 - 1B

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021		-	116,606.25	116,606.25
05/01/2022	\$125,000	6.750%	116,606.25	241,606.25
11/01/2022		-	112,387.50	112,387.50
05/01/2023	\$135,000	6.750%	112,387.50	247,387.50
11/01/2023		-	107,831.25	107,831.25
05/01/2024	\$140,000	6.750%	107,831.25	247,831.25
11/01/2024		-	103,106.25	103,106.25
05/01/2025	\$150,000	6.750%	103,106.25	253,106.25
11/01/2025		-	98,043.75	98,043.75
05/01/2026	\$160,000	6.750%	98,043.75	258,043.75
11/01/2026		-	92,643.75	92,643.75
05/01/2027	\$175,000	6.750%	92,643.75	267,643.75
11/01/2027		-	86,737.50	86,737.50
05/01/2028	\$185,000	6.750%	86,737.50	271,737.50
11/01/2028		-	80,493.75	80,493.75
05/01/2029	\$200,000	6.750%	80,493.75	280,493.75
11/01/2029		-	73,743.75	73,743.75
05/01/2030	\$210,000	6.750%	73,743.75	283,743.75
11/01/2030		-	66,656.25	66,656.25
05/01/2031	\$230,000	6.750%	66,656.25	296,656.25
11/01/2031		-	58,893.75	58,893.75
05/01/2032	\$245,000	6.750%	58,893.75	303,893.75
11/01/2032		-	50,625.00	50,625.00
05/01/2033	\$260,000	6.750%	50,625.00	310,625.00
11/01/2033		-	41,850.00	41,850.00
05/01/2034	\$280,000	6.750%	41,850.00	321,850.00
11/01/2034		-	32,400.00	32,400.00
05/01/2035	\$300,000	6.750%	32,400.00	332,400.00
11/01/2035		-	22,275.00	22,275.00
05/01/2036	\$320,000	6.750%	22,275.00	342,275.00
11/01/2036		-	11,475.00	11,475.00
05/01/2037	\$340,000	6.750%	11,475.00	351,475.00
Total	3,455,000.00		2,311,537.50	5,766,537.50

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 206,379				\$ 198,083
Allowable discounts (4%)	(8,255)				(7,923)
Assessment levy: on-roll - net	198,124	\$ 184,705	\$ 13,419	\$ 198,124	190,160
Interest income	-	7	-	7	-
Total revenues	198,124	184,712	13,419	198,131	190,160
EXPENDITURES					
Debt service					
Principal	70,000	-	65,000	65,000	70,000
Principal prepayment	-	80,000	-	80,000	-
Interest	116,400	58,200	55,800	114,000	107,700
Total debt service	186,400	138,200	120,800	259,000	177,700
Other fees & charges					
Property appraiser	3,096	-	3,096	3,096	2,971
Tax collector	4,128	1,357	2,771	4,128	3,962
Total other fees & charges	7,224	1,357	5,867	7,224	6,933
Total expenditures	193,624	139,557	126,667	266,224	184,633
Excess/(deficiency) of revenues over/(under) expenditures	4,500	45,155	(113,248)	(68,093)	5,527
Beginning fund balance (unaudited)	246,360	326,530	371,685	326,530	258,437
Ending fund balance (projected)	<u>\$ 250,860</u>	<u>\$ 371,685</u>	<u>\$ 258,437</u>	<u>\$ 258,437</u>	<u>263,964</u>
Use of fund balance					
Debt service reserve account balance (required)					(50,000)
Interest expense - On-roll - November 1, 2023					(51,750)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 162,214</u>

Fiddler's Creek # 2

Community Development District

Series 2005 Remaining

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	80,000.00	-	58,200.00	58,200.00
05/01/2022	65,000.00		6.000%	55,800.00	120,800.00
11/01/2022	-		-	53,850.00	53,850.00
05/01/2023	70,000.00		6.000%	53,850.00	123,850.00
11/01/2023	-		-	51,750.00	51,750.00
05/01/2024	75,000.00		6.000%	51,750.00	126,750.00
11/01/2024	-		-	49,500.00	49,500.00
05/01/2025	75,000.00		6.000%	49,500.00	124,500.00
11/01/2025	-		-	47,250.00	47,250.00
05/01/2026	80,000.00		6.000%	47,250.00	127,250.00
11/01/2026	-		-	44,850.00	44,850.00
05/01/2027	85,000.00		6.000%	44,850.00	129,850.00
11/01/2027	-		-	42,300.00	42,300.00
05/01/2028	95,000.00		6.000%	42,300.00	137,300.00
11/01/2028	-		-	39,450.00	39,450.00
05/01/2029	100,000.00		6.000%	39,450.00	139,450.00
11/01/2029	-		-	36,450.00	36,450.00
05/01/2030	105,000.00		6.000%	36,450.00	141,450.00
11/01/2030	-		-	33,300.00	33,300.00
05/01/2031	110,000.00		6.000%	33,300.00	143,300.00
11/01/2031	-		-	30,000.00	30,000.00
05/01/2032	120,000.00		6.000%	30,000.00	150,000.00
11/01/2032	-		-	26,400.00	26,400.00
05/01/2033	125,000.00		6.000%	26,400.00	151,400.00
11/01/2033	-		-	22,650.00	22,650.00
05/01/2034	135,000.00		6.000%	22,650.00	157,650.00
11/01/2034	-		-	18,600.00	18,600.00
05/01/2035	140,000.00		6.000%	18,600.00	158,600.00
11/01/2035	-		-	14,400.00	14,400.00
05/01/2036	150,000.00		6.000%	14,400.00	164,400.00
11/01/2036	-		-	9,900.00	9,900.00
05/01/2037	160,000.00		6.000%	9,900.00	169,900.00
11/01/2037	-		-	5,100.00	5,100.00
05/01/2038	170,000.00		6.000%	5,100.00	175,100.00
Total	\$1,860,000.00	\$80,000.00		\$1,165,500.00	\$3,025,500.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2014-2A
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 540,500	\$ 170,250	\$ 370,250	\$ 540,500	\$ 538,500
Total revenues	<u>540,500</u>	<u>170,250</u>	<u>370,250</u>	<u>540,500</u>	<u>538,500</u>
EXPENDITURES					
Debt service					
Principal	\$200,000	-	\$200,000	200,000	\$210,000
Interest	340,500	170,250	170,250	340,500	328,500
Total debt service	<u>540,500</u>	<u>170,250</u>	<u>370,250</u>	<u>540,500</u>	<u>538,500</u>
Total expenditures	<u>540,500</u>	<u>170,250</u>	<u>370,250</u>	<u>540,500</u>	<u>538,500</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Beginning fund balance (unaudited)	(1,689)	(1,690)	(1,690)	(1,690)	(1,690)
Ending fund balance (projected)	<u>\$ (1,689)</u>	<u>\$ (1,690)</u>	<u>\$ (1,690)</u>	<u>\$ (1,690)</u>	<u>(1,690)</u>
Use of fund balance:					
Debt service reserve account balance	-				
Interest expense - November 1, 2023	<u>(157,950)</u>				
Projected fund balance surplus/(deficit) as of September 30, 2023	<u><u>\$ (159,640)</u></u>				

Fiddler's Creek # 2
 Community Development District
 Special Assessment Bonds, Series 2014-2A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021		-	170,250.00	170,250.00
05/01/2022	\$200,000.00	6.000%	170,250.00	370,250.00
11/01/2022		-	164,250.00	164,250.00
05/01/2023	\$210,000.00	6.000%	164,250.00	374,250.00
11/01/2023		-	157,950.00	157,950.00
05/01/2024	\$225,000.00	6.000%	157,950.00	382,950.00
11/01/2024		-	151,200.00	151,200.00
05/01/2025	\$235,000.00	6.000%	151,200.00	386,200.00
11/01/2025		-	144,150.00	144,150.00
05/01/2026	\$250,000.00	6.000%	144,150.00	394,150.00
11/01/2026		-	136,650.00	136,650.00
05/01/2027	\$270,000.00	6.000%	136,650.00	406,650.00
11/01/2027		-	128,550.00	128,550.00
05/01/2028	\$285,000.00	6.000%	128,550.00	413,550.00
11/01/2028		-	120,000.00	120,000.00
05/01/2029	\$300,000.00	6.000%	120,000.00	420,000.00
11/01/2029		-	111,000.00	111,000.00
05/01/2030	\$320,000.00	6.000%	111,000.00	431,000.00
11/01/2030		-	101,400.00	101,400.00
05/01/2031	\$340,000.00	6.000%	101,400.00	441,400.00
11/01/2031		-	91,200.00	91,200.00
05/01/2032	\$360,000.00	6.000%	91,200.00	451,200.00
11/01/2032		-	80,400.00	80,400.00
05/01/2033	\$385,000.00	6.000%	80,400.00	465,400.00
11/01/2033		-	68,850.00	68,850.00
05/01/2034	\$405,000.00	6.000%	68,850.00	473,850.00
11/01/2034		-	56,700.00	56,700.00
05/01/2035	\$430,000.00	6.000%	56,700.00	486,700.00
11/01/2035		-	43,800.00	43,800.00
05/01/2036	\$460,000.00	6.000%	43,800.00	503,800.00
11/01/2036		-	30,000.00	30,000.00
05/01/2037	\$485,000.00	6.000%	30,000.00	515,000.00
11/01/2037		-	15,450.00	15,450.00
05/01/2038	\$515,000.00	6.000%	15,450.00	530,450.00
Total	\$5,675,000.00		\$3,543,600.00	\$9,218,600.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2014-2B
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 442,944				\$ 433,754
Allowable discounts (4%)	(17,718)				(17,350)
Assessment levy: on-roll - net	425,226	\$ 404,462	\$ 20,764	\$ 425,226	416,404
Interest	-	9	-	9	-
Total revenues	425,226	404,471	20,764	425,235	416,404
EXPENDITURES					
Debt service					
Principal	155,000	-	150,000	150,000	155,000
Principal prepayment	-	70,000	20,000	90,000	-
Interest	260,400	130,200	128,100	258,300	246,000
Total debt service	415,400	200,200	298,100	498,300	401,000
Other fees & charges					
Property appraiser	6,644	-	6,644	6,644	6,506
Tax collector	8,859	2,971	5,888	8,859	8,675
Total other fees & charges	15,503	2,971	12,532	15,503	15,181
Total expenditures	430,903	203,171	310,632	513,803	416,181
Excess/(deficiency) of revenues over/(under) expenditures	(5,677)	201,300	(289,868)	(88,568)	223
Beginning fund balance (unaudited)	359,766	425,933	627,233	425,933	337,365
Ending fund balance (projected)	<u>\$ 354,089</u>	<u>\$627,233</u>	<u>\$337,365</u>	<u>\$337,365</u>	<u>337,588</u>
Use of fund balance:					
Debt service reserve account balance					(125,000)
Interest expense - November 1, 2023					(118,350)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 94,238</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2014 - 2B

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	70,000.00	-	130,200.00	130,200.00
05/01/2022	150,000.00	20,000.00	6.000%	128,100.00	278,100.00
11/01/2022	-	-	-	123,000.00	123,000.00
05/01/2023	155,000.00	-	6.000%	123,000.00	278,000.00
11/01/2023	-	-	-	118,350.00	118,350.00
05/01/2024	165,000.00	-	6.000%	118,350.00	283,350.00
11/01/2024	-	-	-	113,400.00	113,400.00
05/01/2025	175,000.00	-	6.000%	113,400.00	288,400.00
11/01/2025	-	-	-	108,150.00	108,150.00
05/01/2026	190,000.00	-	6.000%	108,150.00	298,150.00
11/01/2026	-	-	-	102,450.00	102,450.00
05/01/2027	200,000.00	-	6.000%	102,450.00	302,450.00
11/01/2027	-	-	-	96,450.00	96,450.00
05/01/2028	210,000.00	-	6.000%	96,450.00	306,450.00
11/01/2028	-	-	-	90,150.00	90,150.00
05/01/2029	225,000.00	-	6.000%	90,150.00	315,150.00
11/01/2029	-	-	-	83,400.00	83,400.00
05/01/2030	240,000.00	-	6.000%	83,400.00	323,400.00
11/01/2030	-	-	-	76,200.00	76,200.00
05/01/2031	255,000.00	-	6.000%	76,200.00	331,200.00
11/01/2031	-	-	-	68,550.00	68,550.00
05/01/2032	270,000.00	-	6.000%	68,550.00	338,550.00
11/01/2032	-	-	-	60,450.00	60,450.00
05/01/2033	285,000.00	-	6.000%	60,450.00	345,450.00
11/01/2033	-	-	-	51,900.00	51,900.00
05/01/2034	305,000.00	-	6.000%	51,900.00	356,900.00
11/01/2034	-	-	-	42,750.00	42,750.00
05/01/2035	325,000.00	-	6.000%	42,750.00	367,750.00
11/01/2035	-	-	-	33,000.00	33,000.00
05/01/2036	345,000.00	-	6.000%	33,000.00	378,000.00
11/01/2036	-	-	-	22,650.00	22,650.00
05/01/2037	365,000.00	-	6.000%	22,650.00	387,650.00
11/01/2037	-	-	-	11,700.00	11,700.00
05/01/2038	390,000.00	-	6.000%	11,700.00	401,700.00
Total	\$4,250,000.00			\$2,663,400.00	\$6,913,400.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2014 - 3 (Exchanged Series 2005)
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 60,392				\$ 185,494
Allowable discounts (4%)	(2,416)				(7,420)
Assessment levy: on-roll - net	57,976	\$ 53,865	\$ 4,111	\$ 57,976	178,074
Assessment levy: off-roll	652,037	206,277	445,760	652,037	536,918
Assessment prepayments	-	34,948		34,948	-
Interest	-	5	-	5	-
Total revenues	<u>710,013</u>	<u>295,095</u>	<u>449,871</u>	<u>744,966</u>	<u>714,992</u>
EXPENDITURES					
Debt service					
Principal	260,000	-	260,000	260,000	275,000
Principal prepayment	-	25,000	35,000	60,000	-
Interest	447,900	223,950	223,200	447,150	428,700
Total debt service	<u>707,900</u>	<u>248,950</u>	<u>518,200</u>	<u>767,150</u>	<u>703,700</u>
Other fees & charges					
Property appraiser	906	-	906	906	2,782
Tax collector	1,208	396	812	1,208	3,710
	<u>2,114</u>	<u>396</u>	<u>1,718</u>	<u>2,114</u>	<u>6,492</u>
Total expenditures	<u>710,014</u>	<u>249,346</u>	<u>519,918</u>	<u>769,264</u>	<u>710,192</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1)	45,749	(70,047)	(24,298)	4,800
Beginning fund balance (unaudited)	136,580	159,229	204,978	159,229	134,931
Ending fund balance (projected)	<u>\$136,579</u>	<u>\$204,978</u>	<u>\$134,931</u>	<u>\$134,931</u>	<u>139,731</u>
Use of fund balance:					
Debt service reserve account balance					(100,000)
Interest expense - November 1, 2023					(206,100)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ (166,369)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2014 - 3

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	25,000.00	-	223,950.00	223,950.00
05/01/2022	260,000.00	35,000.00	6.000%	223,200.00	483,200.00
11/01/2022	-	-	-	214,350.00	214,350.00
05/01/2023	275,000.00	-	6.000%	214,350.00	489,350.00
11/01/2023	-	-	-	206,100.00	206,100.00
05/01/2024	290,000.00	-	6.000%	206,100.00	496,100.00
11/01/2024	-	-	-	197,400.00	197,400.00
05/01/2025	310,000.00	-	6.000%	197,400.00	507,400.00
11/01/2025	-	-	-	188,100.00	188,100.00
05/01/2026	330,000.00	-	6.000%	188,100.00	518,100.00
11/01/2026	-	-	-	178,200.00	178,200.00
05/01/2027	350,000.00	-	6.000%	178,200.00	528,200.00
11/01/2027	-	-	-	167,700.00	167,700.00
05/01/2028	370,000.00	-	6.000%	167,700.00	537,700.00
11/01/2028	-	-	-	156,600.00	156,600.00
05/01/2029	390,000.00	-	6.000%	156,600.00	546,600.00
11/01/2029	-	-	-	144,900.00	144,900.00
05/01/2030	415,000.00	-	6.000%	144,900.00	559,900.00
11/01/2030	-	-	-	132,450.00	132,450.00
05/01/2031	440,000.00	-	6.000%	132,450.00	572,450.00
11/01/2031	-	-	-	119,250.00	119,250.00
05/01/2032	470,000.00	-	6.000%	119,250.00	589,250.00
11/01/2032	-	-	-	105,150.00	105,150.00
05/01/2033	500,000.00	-	6.000%	105,150.00	605,150.00
11/01/2033	-	-	-	90,150.00	90,150.00
05/01/2034	530,000.00	-	6.000%	90,150.00	620,150.00
11/01/2034	-	-	-	74,250.00	74,250.00
05/01/2035	565,000.00	-	6.000%	74,250.00	639,250.00
11/01/2035	-	-	-	57,300.00	57,300.00
05/01/2036	600,000.00	-	6.000%	57,300.00	657,300.00
11/01/2036	-	-	-	39,300.00	39,300.00
05/01/2037	635,000.00	-	6.000%	39,300.00	674,300.00
11/01/2037	-	-	-	20,250.00	20,250.00
05/01/2038	675,000.00	-	6.000%	20,250.00	695,250.00
Total	\$7,405,000.00	\$60,000.00		\$4,630,050.00	\$12,035,050.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2015A-1 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 261,946				\$ 245,622
Allowable discounts (4%)	(10,478)				(9,825)
Assessment levy: on-roll - net	251,468	\$ 227,475	\$ 23,993	\$ 251,468	235,797
Interest	-	13	3,000	3,013	-
Total revenues	<u>251,468</u>	<u>227,488</u>	<u>26,993</u>	<u>254,481</u>	<u>235,797</u>
EXPENDITURES					
Debt service					
Principal	60,000	-	55,000	55,000	60,000
Principal prepayment	-	210,000	-	210,000	-
Interest	182,300	91,150	84,975	176,125	167,200
Total debt service	<u>242,300</u>	<u>301,150</u>	<u>139,975</u>	<u>441,125</u>	<u>227,200</u>
Other fees & charges					
Property appraiser	3,929	-	3,929	3,929	3,684
Tax collector	5,239	1,671	3,568	5,239	4,912
Total other fees & charges	<u>9,168</u>	<u>1,671</u>	<u>7,497</u>	<u>9,168</u>	<u>8,596</u>
Total expenditures	<u>251,468</u>	<u>302,821</u>	<u>147,472</u>	<u>450,293</u>	<u>235,796</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(75,333)	(120,479)	(195,812)	1
Beginning fund balance (unaudited)	418,582	625,320	549,987	625,320	429,508
Ending fund balance (projected)	<u>\$ 418,581</u>	<u>\$549,987</u>	<u>\$429,508</u>	<u>\$ 429,508</u>	<u>429,509</u>
Use of fund balance					
Debt service reserve account balance (required)					(108,513)
Interest expense - On-roll - November 1, 2023					(82,100)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 238,896</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2015A - 1

\$6,050,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	210,000.00	-	91,150.00	91,150.00
05/01/2022	55,000.00		5.000%	84,975.00	139,975.00
11/01/2022	-		-	83,600.00	83,600.00
05/01/2023	60,000.00		5.000%	83,600.00	143,600.00
11/01/2023	-		-	82,100.00	82,100.00
05/01/2024	65,000.00		5.000%	82,100.00	147,100.00
11/01/2024	-		-	80,475.00	80,475.00
05/01/2025	65,000.00		5.000%	80,475.00	145,475.00
11/01/2025	-		-	78,850.00	78,850.00
05/01/2026	70,000.00		5.000%	78,850.00	148,850.00
11/01/2026	-		-	77,100.00	77,100.00
05/01/2027	75,000.00		6.000%	77,100.00	152,100.00
11/01/2027	-		-	74,850.00	74,850.00
05/01/2028	80,000.00		6.000%	74,850.00	154,850.00
11/01/2028	-		-	72,450.00	72,450.00
05/01/2029	85,000.00		6.000%	72,450.00	157,450.00
11/01/2029	-		-	69,900.00	69,900.00
05/01/2030	90,000.00		6.000%	69,900.00	159,900.00
11/01/2030	-		-	67,200.00	67,200.00
05/01/2031	95,000.00		6.000%	67,200.00	162,200.00
11/01/2031	-		-	64,350.00	64,350.00
05/01/2032	100,000.00		6.000%	64,350.00	164,350.00
11/01/2032	-		-	61,350.00	61,350.00
05/01/2033	105,000.00		6.000%	61,350.00	166,350.00
11/01/2033	-		-	58,200.00	58,200.00
05/01/2034	115,000.00		6.000%	58,200.00	173,200.00
11/01/2034	-		-	54,750.00	54,750.00
05/01/2035	120,000.00		6.000%	54,750.00	174,750.00
11/01/2035	-		-	51,150.00	51,150.00
05/01/2036	130,000.00		6.000%	51,150.00	181,150.00
11/01/2036	-		-	47,250.00	47,250.00
05/01/2037	135,000.00		6.000%	47,250.00	182,250.00
11/01/2037	-		-	43,200.00	43,200.00
05/01/2038	145,000.00		6.000%	43,200.00	188,200.00
11/01/2038	-		-	38,850.00	38,850.00
05/01/2039	155,000.00		6.000%	38,850.00	193,850.00
11/01/2039	-		-	34,200.00	34,200.00
05/01/2040	160,000.00		6.000%	34,200.00	194,200.00
11/01/2040	-		-	29,400.00	29,400.00
05/01/2041	175,000.00		6.000%	29,400.00	204,400.00
11/01/2041	-		-	24,150.00	24,150.00
05/01/2042	185,000.00		6.000%	24,150.00	209,150.00
11/01/2042	-		-	18,600.00	18,600.00
05/01/2043	195,000.00		6.000%	18,600.00	213,600.00
11/01/2043	-		-	12,750.00	12,750.00
05/01/2044	205,000.00		6.000%	12,750.00	217,750.00
11/01/2044	-		-	6,600.00	6,600.00
05/01/2045	220,000.00		6.000%	6,600.00	226,600.00
Total	\$2,885,000.00	\$210,000.00		\$2,638,775.00	\$5,523,775.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2015A-2 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 86,378				\$ 80,973
Allowable discounts (4%)	(3,455)				(3,239)
Assessment levy: on-roll - net	82,923	\$ 75,011	\$ 7,912	\$ 82,923	77,734
Interest	-	4	-	4	-
Total revenues	<u>82,923</u>	<u>75,015</u>	<u>7,912</u>	<u>82,927</u>	<u>77,734</u>
EXPENDITURES					
Debt service					
Principal	30,000	-	30,000	30,000	30,000
Principal prepayment	-	60,000	-	60,000	-
Interest	49,900	24,950	23,200	48,150	44,900
Total debt service	<u>79,900</u>	<u>84,950</u>	<u>53,200</u>	<u>138,150</u>	<u>74,900</u>
Other fees & charges					
Property appraiser	1,296	-	1,296	1,296	1,215
Tax collector	1,728	551	1,177	1,728	1,619
Total other fees & charges	<u>3,024</u>	<u>551</u>	<u>2,473</u>	<u>3,024</u>	<u>2,834</u>
Total expenditures	<u>82,924</u>	<u>85,501</u>	<u>55,673</u>	<u>141,174</u>	<u>77,734</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1)	(10,486)	(47,761)	(58,247)	(0)
Beginning fund balance (unaudited)	130,742	189,229	178,743	189,229	130,982
Ending fund balance (projected)	<u>\$ 130,741</u>	<u>\$178,743</u>	<u>\$130,982</u>	<u>\$ 130,982</u>	<u>130,982</u>
Use of fund balance					
Debt service reserve account balance (required)					(36,238)
Interest expense - On-roll - November 1, 2023					(21,700)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 73,044</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2015A - 2

\$1,810,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	60,000.00	-	24,950.00	24,950.00
05/01/2022	30,000.00		5.000%	23,200.00	53,200.00
11/01/2022	-		-	22,450.00	22,450.00
05/01/2023	30,000.00		5.000%	22,450.00	52,450.00
11/01/2023	-		-	21,700.00	21,700.00
05/01/2024	30,000.00		5.000%	21,700.00	51,700.00
11/01/2024	-		-	20,950.00	20,950.00
05/01/2025	35,000.00		5.000%	20,950.00	55,950.00
11/01/2025	-		-	20,075.00	20,075.00
05/01/2026	35,000.00		5.000%	20,075.00	55,075.00
11/01/2026	-		-	19,200.00	19,200.00
05/01/2027	35,000.00		6.000%	19,200.00	54,200.00
11/01/2027	-		-	18,150.00	18,150.00
05/01/2028	40,000.00		6.000%	18,150.00	58,150.00
11/01/2028	-		-	16,950.00	16,950.00
05/01/2029	40,000.00		6.000%	16,950.00	56,950.00
11/01/2029	-		-	15,750.00	15,750.00
05/01/2030	45,000.00		6.000%	15,750.00	60,750.00
11/01/2030	-		-	14,400.00	14,400.00
05/01/2031	50,000.00		6.000%	14,400.00	64,400.00
11/01/2031	-		-	12,900.00	12,900.00
05/01/2032	50,000.00		6.000%	12,900.00	62,900.00
11/01/2032	-		-	11,400.00	11,400.00
05/01/2033	55,000.00		6.000%	11,400.00	66,400.00
11/01/2033	-		-	9,750.00	9,750.00
05/01/2034	55,000.00		6.000%	9,750.00	64,750.00
11/01/2034	-		-	8,100.00	8,100.00
05/01/2035	60,000.00		6.000%	8,100.00	68,100.00
11/01/2035	-		-	6,300.00	6,300.00
05/01/2036	65,000.00		6.000%	6,300.00	71,300.00
11/01/2036	-		-	4,350.00	4,350.00
05/01/2037	70,000.00		6.000%	4,350.00	74,350.00
11/01/2037	-		-	2,250.00	2,250.00
05/01/2038	75,000.00		6.000%	2,250.00	77,250.00
Total	\$800,000.00	\$60,000.00		\$497,500.00	\$1,297,500.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2015B BONDS
FISCAL YEAR 2023**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22		
REVENUES					
Assessment levy: off-roll	\$ 132,813	\$ 66,406	\$ 66,407	\$ 132,813	\$ 127,188
Interest	-	7	-	7	-
Total revenues	<u>132,813</u>	<u>66,413</u>	<u>66,407</u>	<u>132,820</u>	<u>127,188</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	90,000	-	90,000	-
Interest	132,813	66,406	63,594	130,000	127,188
Total expenditures	<u>132,813</u>	<u>156,406</u>	<u>63,594</u>	<u>220,000</u>	<u>127,188</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(89,993)	2,813	(87,180)	-
Beginning fund balance (unaudited)	194,659	287,058	197,065	287,058	199,878
Ending fund balance (projected)	<u>\$ 194,659</u>	<u>\$197,065</u>	<u>\$199,878</u>	<u>\$ 199,878</u>	<u>199,878</u>
Use of fund balance					
Debt service reserve account balance (required)					(184,844)
Interest expense - On-roll - November 1, 2023					(63,594)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ (48,560)</u>

Fiddler's Creek # 2

Community Development District

Special Assessment Bonds, Series 2015B

\$5,915,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021		90,000.00		66,406.25	66,406.25
05/01/2022				63,593.75	63,593.75
11/01/2022				63,593.75	63,593.75
05/01/2023				63,593.75	63,593.75
11/01/2023				63,593.75	63,593.75
05/01/2024				63,593.75	63,593.75
11/01/2024				63,593.75	63,593.75
05/01/2025	2,035,000.00		6.250%	63,593.75	2,098,593.75
Total	\$2,035,000.00	\$90,000.00		\$511,562.50	\$2,546,562.50

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
DEBT SERVICE FUND BUDGET - SERIES 2019 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/22	Projected through 9/30/22	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 1,319,149				\$ 1,294,376
Allowable discounts (4%)	(52,766)				(51,775)
Assessment levy: on-roll - net	1,266,383	\$ 1,206,965	\$ 59,418	\$ 1,266,383	1,242,601
Interest	-	22	-	22	-
Total revenues	1,266,383	1,206,987	59,418	1,266,405	1,242,601
EXPENDITURES					
Debt service					
Principal	670,000	-	660,000	660,000	680,000
Principal prepayment	-	235,000	-	235,000	-
Interest	568,175	283,925	278,538	562,463	535,625
Total debt service	1,238,175	518,925	938,538	1,457,463	1,215,625
Other fees & charges					
Property appraiser	19,787	-	19,787	19,787	19,416
Tax collector	26,383	8,866	17,517	26,383	25,888
Total other fees & charges	46,170	8,866	37,304	46,170	45,304
Total expenditures	1,284,345	527,791	975,842	1,503,633	1,260,929
Excess/(deficiency) of revenues over/(under) expenditures	(17,962)	679,196	(916,424)	(237,228)	(18,328)
Beginning fund balance (unaudited)	752,805	1,016,646	1,695,842	1,016,646	779,418
Ending fund balance (projected)	\$ 734,843	\$ 1,695,842	\$ 779,418	\$ 779,418	761,090
Use of fund balance					
Debt service reserve account balance (required)					(150,000)
Interest expense - On-roll - November 1, 2023					(256,763)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 354,327

Fiddler's Creek # 2
Community Development District
Special Assessment Revenue Refunding Bonds, Series 2019

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2021	-	235,000.00		283,925.00	283,925.00
05/01/2022	660,000.00		3.250%	278,537.50	938,537.50
11/01/2022	-			267,812.50	267,812.50
05/01/2023	680,000.00		3.250%	267,812.50	947,812.50
11/01/2023	-			256,762.50	256,762.50
05/01/2024	705,000.00		4.250%	256,762.50	961,762.50
11/01/2024	-			241,781.25	241,781.25
05/01/2025	735,000.00		4.250%	241,781.25	976,781.25
11/01/2025	-			226,162.50	226,162.50
05/01/2026	770,000.00		4.250%	226,162.50	996,162.50
11/01/2026	-			209,800.00	209,800.00
05/01/2027	805,000.00		4.250%	209,800.00	1,014,800.00
11/01/2027	-			192,693.75	192,693.75
05/01/2028	840,000.00		4.250%	192,693.75	1,032,693.75
11/01/2028	-			174,843.75	174,843.75
05/01/2029	875,000.00		4.250%	174,843.75	1,049,843.75
11/01/2029	-			156,250.00	156,250.00
05/01/2030	915,000.00		5.000%	156,250.00	1,071,250.00
11/01/2030	-			133,375.00	133,375.00
05/01/2031	965,000.00		5.000%	133,375.00	1,098,375.00
11/01/2031	-			109,250.00	109,250.00
05/01/2032	1,010,000.00		5.000%	109,250.00	1,119,250.00
11/01/2032	-			84,000.00	84,000.00
05/01/2033	1,065,000.00		5.000%	84,000.00	1,149,000.00
11/01/2033	-			57,375.00	57,375.00
05/01/2034	1,120,000.00		5.000%	57,375.00	1,177,375.00
11/01/2034	-			29,375.00	29,375.00
05/01/2035	1,175,000.00		5.000%	29,375.00	1,204,375.00
Total	\$12,320,000.00	\$235,000.00		\$4,841,425.00	\$17,161,425.00

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
12 years remaining**

2019 Series Bond Issue					Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	
Laguna	Coach 1	\$ 1,293.03	\$ 1,662.36	\$ 2,955.39	\$ 10,476.30
Varenna	Coach 2	\$ 1,551.64	\$ 1,662.36	\$ 3,214.00	\$ 12,861.91
Varenna II	Coach 4	\$ 2,413.66	\$ 1,662.36	\$ 4,076.02	\$ 22,595.75
Marengo	Coach 2	\$ 1,551.64	\$ 1,662.36	\$ 3,214.00	\$ 12,808.90
Marengo II	Coach 4	\$ 2,495.63	\$ 1,662.36	\$ 4,157.99	\$ 22,266.27
Marengo III	Single Fam	\$ 3,794.02	\$ 1,662.36	\$ 5,456.38	\$ 32,550.98
Serena	Coach 3	\$ 1,724.04	\$ 1,662.36	\$ 3,386.40	\$ 14,429.66
Serena II	Coach 6	\$ 2,155.05	\$ 1,662.36	\$ 3,817.41	\$ 19,533.16
Serena III	Coach 6	\$ 2,495.63	\$ 1,662.36	\$ 4,157.99	\$ 22,168.83
Sonoma	Coach 3	\$ 1,724.04	\$ 1,662.36	\$ 3,386.40	\$ 14,429.65
Menaggio	Coach 5	\$ 1,896.45	\$ 1,662.36	\$ 3,558.81	\$ 16,816.36
Menaggio II	Coach 7	\$ 2,495.63	\$ 1,662.36	\$ 4,157.99	\$ 21,156.50
Menaggio III	Coach 8	\$ 3,292.47	\$ 1,662.36	\$ 4,954.83	\$ 28,514.35
Millbrook (lots 1-9; 14-36)	Patio 50	\$ 3,017.08	\$ 1,662.36	\$ 4,679.44	\$ 25,784.65
Millbrook II (lots 10-13)	Patio 50	\$ 4,396.31	\$ 1,662.36	\$ 6,058.67	\$ 39,871.59
Chiasso	Patio 65-1	\$ 2,586.07	\$ 1,662.36	\$ 4,248.43	\$ 21,154.46
Chiasso II	Patio 65-2	\$ 4,396.31	\$ 1,662.36	\$ 6,058.67	\$ 38,092.70
Mussorie (lots 1-40)	PAID IN FULL	\$ -	\$ 1,662.36	\$ 1,662.36	\$ -
Lagomar REPLAT (lots 43-75)	Patio 65-2	\$ 5,032.98	\$ 1,662.36	\$ 6,695.34	\$ 43,557.68
Amador I & II	Patio 65-2	\$ 4,396.31	\$ 1,662.36	\$ 6,058.67	\$ 38,092.70
Fiscal Year 2021-2022 Assessments					
Laguna	Coach 1	\$ 1,293.03	\$ 1,592.31	\$ 2,885.34	\$ 11,166.60
Varenna	Coach 2	\$ 1,551.64	\$ 1,592.31	\$ 3,143.95	\$ 13,690.55
Varenna II	Coach 4	\$ 2,413.66	\$ 1,592.31	\$ 4,005.97	\$ 23,887.30
Marengo	Coach 2	\$ 1,551.64	\$ 1,592.31	\$ 3,143.95	\$ 13,637.50
Marengo II	Coach 4	\$ 2,495.63	\$ 1,592.31	\$ 4,087.94	\$ 23,600.60
Marengo III	Single Fam	\$ 3,794.02	\$ 1,592.31	\$ 5,386.33	\$ 34,578.24
Serena	Coach 3	\$ 1,724.04	\$ 1,592.31	\$ 3,316.35	\$ 15,350.51
Serena II	Coach 6	\$ 2,155.05	\$ 1,592.31	\$ 3,747.36	\$ 20,685.71
Serena III	Coach 6	\$ 2,495.63	\$ 1,592.31	\$ 4,087.94	\$ 23,503.07
Sonoma	Coach 3	\$ 1,724.04	\$ 1,592.31	\$ 3,316.35	\$ 15,350.51
Menaggio	Coach 5	\$ 1,896.45	\$ 1,592.31	\$ 3,488.76	\$ 17,830.23
Menaggio II	Coach 7	\$ 2,495.63	\$ 1,592.31	\$ 4,087.94	\$ 22,489.74
Menaggio III	Coach 8	\$ 3,292.47	\$ 1,592.31	\$ 4,884.78	\$ 30,273.88
Millbrook (lots 1-9; 14-36)	Patio 50	\$ 3,017.08	\$ 1,592.31	\$ 4,609.39	\$ 27,396.66
Millbrook II (lots 10-13)	Patio 50	\$ 4,396.31	\$ 1,592.31	\$ 5,988.62	\$ 42,222.80
Chiasso	Patio 65-1	\$ 2,586.07	\$ 1,592.31	\$ 4,178.38	\$ 22,535.26
Chiasso II	Patio 65-2	\$ 4,396.31	\$ 1,592.31	\$ 5,988.62	\$ 40,442.15
Mussorie (lots 1-40)	PAID IN FULL	\$ -	\$ 1,592.31	\$ 1,592.31	\$ -
Lagomar REPLAT (lots 43-75)	Patio 56-2	\$ 5,032.98	\$ 1,592.31	\$ 6,625.29	\$ 46,427.33
Amador I & II	Patio 65-2	\$ 4,396.31	\$ 1,592.31	\$ 5,988.62	\$ 40,442.15

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
14 years remaining**

2004 Series Bond Issue						Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	
Millbrook (lots 37-49)		Patio 50	\$ 3,500.00	\$ 1,662.36	\$ 5,162.36	\$ 27,361.64
Mussorie (lots 41-54)	PAID IN FULL	Patio 65	\$ -	\$ 1,662.36	\$ 1,662.36	\$ -
Lagomar (lots 1-42)	PAID IN FULL	Patio 65	\$ -	\$ 1,662.36	\$ 1,662.36	\$ -

Fiscal Year 2021-2022 Assessments						
Millbrook (lots 37-49)		Patio 50	\$ 3,500.00	\$ 1,592.31	\$ 5,092.31	\$ 28,361.64
Mussorie (lots 41-54)	PAID IN FULL	Patio 65	\$ -	\$ 1,592.31	\$ 1,592.31	\$ -
Lagomar (lots 1-42)	PAID IN FULL	Patio 65	\$ -	\$ 1,592.31	\$ 1,592.31	\$ -

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
15 years remaining**

2005 Series Bond Issue						Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	
Callista		Coach 1	\$ 2,100.00	\$ 1,662.36	\$ 3,762.36	\$ 15,382.10
Callista II		Coach 2	\$ 2,696.55	\$ 1,662.36	\$ 4,358.91	\$ 25,640.47
Millbrook (lots 50-73)		Patio 50	\$ 3,500.00	\$ 1,662.36	\$ 5,162.36	\$ 30,253.35

Fiscal Year 2021-2022 Assessments						
Callista		Coach 1	\$ 2,100.00	\$ 1,592.31	\$ 3,692.31	\$ 16,131.05
Callista II		Coach 2	\$ 2,696.55	\$ 1,592.31	\$ 4,288.86	\$ 26,604.67
Millbrook (lots 50-73)		Patio 50	\$ 3,500.00	\$ 1,592.31	\$ 5,092.31	\$ 31,503.55

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
14 years remaining**

2014-1 Series Bond Issue						Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	
Lagomar REPLAT (Lots 76-77)	PAID IN FULL	Patio 65	\$ -	\$ 1,662.36	\$ 1,662.36	\$ -
Millbrook (lots 74-89)		Patio 50	\$ 3,500.00	\$ 1,662.36	\$ 5,162.36	\$ 28,772.79
Dorado		Multi Family	\$ 3,460.18	\$ 1,662.36	\$ 5,122.54	\$ 28,508.57

Fiscal Year 2021-2022 Assessments						
Lagomar REPLAT (Lots 76-77)	PAID IN FULL	Patio 65	\$ -	\$ 1,592.31	\$ 1,592.31	\$ -
Millbrook (lots 74-89)		Patio 50	\$ 3,500.00	\$ 1,592.31	\$ 5,092.31	\$ 29,988.51
Dorado		Multi Family	\$ 3,460.18	\$ 1,592.31	\$ 5,052.49	\$ 29,713.13

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
15 years remaining**

2014-2 Series Bond Issue						Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	
Amaranda		Patio 65	\$ 2,297.42	\$ 1,662.36	\$ 3,959.78	\$ 20,691.44
Callista		Patio 65	\$ 4,050.67	\$ 1,662.36	\$ 5,713.03	\$ 36,617.21

Fiscal Year 2021-2022 Assessments						
Amaranda		Patio 65	\$ 2,297.42	\$ 1,592.31	\$ 3,889.73	\$ 21,501.42
Callista		Patio 65	\$ 4,050.67	\$ 1,592.31	\$ 5,642.98	\$ 38,050.62

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
15 years remaining**

2014-3 Series Bond Issue					Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Debt Service Assessment	O & M Assessment	Total Assessment	
<u>Oyster Harbor</u>					
Phase Three		\$ 2,649.91	\$ 1,662.36	\$ 4,312.27	\$ 23,767.87

Fiscal Year 2021-2022 Assessments					
<u>Oyster Harbor</u>					
Phase Three		\$ 2,625.74	\$ 1,592.31	\$4,218.05	\$ 24,720.42

**Fiddler's Creek #2
Community Development District
Fiscal Year 2022-2023 Assessments**

**Collier County
22 years remaining**

2015A-1; A-2 Series Bond Issue					Outstanding Principal after 2022-2023 tax payment
Residential Neighborhoods		Debt Service Assessment	O & M Assessment	Total Assessment	
<u>Oyster Harbor</u>					
76' 62' REPLAT LOTS		\$ 2,677.00	\$ 1,662.36	\$ 4,339.36	\$ 28,260.82
All others	PAID IN FULL	\$ -	\$ 1,662.36	\$ 1,662.36	\$ -

Fiscal Year 2021-2022 Assessments					
<u>Oyster Harbor</u>					
76' 62' REPLAT lots		\$ 2,672.27	\$ 1,592.31	\$4,264.58	\$ 28,998.52
All others	PAID IN FULL	\$ -	\$ 1,592.31	\$ 1,592.31	\$ -

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

15

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2022**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2022**

	General	Debt Service Series 2004	Debt Service Series 2005	Debt Service Series 2014-1A	Debt Service Series 2014-1B	Debt Service Series 2014-2A	Debt Service Series 2014-2B	Debt Service Series 2014-3	Debt Service Series 2015A-1	Debt Service Series 2015A-2	Debt Service Series 2015B	Debt Service Series 2019	Capital Projects Series 2014-2	Capital Projects Series 2015A-1	Total Governmental Funds
ASSETS															
Cash	\$ 2,917,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,917,158
Investments															
Revenue A	-	135,216	172,037	-	-	-	-	24,928	293,805	86,160	-	603,562	-	-	1,315,708
Revenue B	-	-	-	-	181,578	-	193,135	-	-	-	-	-	-	-	374,713
Reserve A	-	52,056	52,056	-	-	-	-	104,096	112,959	37,722	-	150,729	-	-	509,618
Reserve B	-	-	-	-	128,808	-	128,808	-	-	-	192,419	-	-	-	450,035
Prepayment A	-	730	1,236	548	-	2,808	-	3,445	3,253	1,662	-	16,702	-	-	30,384
Prepayment B	-	-	-	-	368	-	3,980	-	-	-	4,647	-	-	-	8,995
Interest	-	1,651	-	-	186	-	146	-	-	-	-	-	-	-	1,983
Construction	-	-	-	-	-	-	-	-	-	-	-	-	160,387	268,845	429,232
Sinking	-	-	-	-	455	-	533	-	-	-	-	-	-	-	988
Optional redemption	-	-	-	-	-	-	-	72	-	-	-	-	-	-	72
COI	-	-	-	-	13	-	13	-	-	-	-	18	-	-	44
Due from other funds															
Debt service fund series 2004	-	-	25,559	-	-	-	-	-	-	-	-	-	-	-	25,559
Debt service fund series 2014-1A	321	-	-	-	-	-	-	-	-	-	-	-	-	-	321
Debt service fund series 2014-2A	1,974	-	-	-	-	-	2,524	-	-	-	-	-	-	-	4,498
Due from other	458	-	-	-	-	-	-	-	-	-	-	-	-	-	458
Due from general fund	-	280	1,582	-	3,097	-	3,464	461	1,948	642	-	10,337	-	-	21,811
Assessments receivable	3,116	-	-	-	-	-	-	-	-	-	-	-	-	-	3,116
Total assets	<u>\$ 2,923,027</u>	<u>\$ 189,933</u>	<u>\$ 252,470</u>	<u>\$ 548</u>	<u>\$ 314,505</u>	<u>\$ 2,808</u>	<u>\$ 332,603</u>	<u>\$ 133,002</u>	<u>\$ 411,965</u>	<u>\$ 126,186</u>	<u>\$ 197,066</u>	<u>\$ 781,348</u>	<u>\$ 160,387</u>	<u>\$ 268,845</u>	<u>\$ 6,094,693</u>
LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable	\$ 107,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,383
Due to other	3,531	-	-	-	-	-	-	-	-	-	-	-	-	-	3,531
Due to other funds															
Debt service fund series 2004	280	-	-	-	-	-	-	-	-	-	-	-	-	-	280
Debt service fund series 2005	1,582	25,559	-	-	-	-	-	-	-	-	-	-	-	-	27,141
Debt service fund series 2014-1B	3,097	-	-	-	-	-	-	-	-	-	-	-	-	-	3,097
Debt service fund series 2014-2B	3,464	-	-	-	-	2,524	-	-	-	-	-	-	-	-	5,988
Debt service fund series 2014-3	461	-	-	-	-	-	-	-	-	-	-	-	-	-	461
Debt service fund series 2015A-1	1,948	-	-	-	-	-	-	-	-	-	-	-	-	-	1,948
Debt service fund series 2015A-2	642	-	-	-	-	-	-	-	-	-	-	-	-	-	642
Debt service fund series 2019	10,337	-	-	-	-	-	-	-	-	-	-	-	-	-	10,337
Due to general fund	-	-	-	321	-	1,974	-	-	-	-	-	-	-	-	2,295
Due to Developer	10,735	-	-	-	-	-	-	-	-	-	-	-	-	-	10,735
Due to Fiddler's Creek CDD #1	60,887	-	-	-	-	-	-	-	-	-	-	-	-	-	60,887
Total liabilities	<u>204,347</u>	<u>25,559</u>	<u>-</u>	<u>321</u>	<u>-</u>	<u>4,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,725</u>
DEFERRED INFLOWS OF RESOURCES															
Deferred receipts	450	-	-	-	-	-	-	-	-	-	-	-	-	-	450
Total deferred inflows of resources	<u>450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>450</u>
Fund balances:															
Restricted for:															
Debt service	-	164,374	252,470	227	314,505	(1,690)	332,603	133,002	411,965	126,186	197,066	781,348	-	-	2,712,056
Capital projects	-	-	-	-	-	-	-	-	-	-	-	-	160,387	268,845	429,232
Unassigned	2,718,230	-	-	-	-	-	-	-	-	-	-	-	-	-	2,718,230
Total fund balances	<u>2,718,230</u>	<u>164,374</u>	<u>252,470</u>	<u>227</u>	<u>314,505</u>	<u>(1,690)</u>	<u>332,603</u>	<u>133,002</u>	<u>411,965</u>	<u>126,186</u>	<u>197,066</u>	<u>781,348</u>	<u>160,387</u>	<u>268,845</u>	<u>5,859,518</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,923,027</u>	<u>\$ 189,933</u>	<u>\$ 252,470</u>	<u>\$ 548</u>	<u>\$ 314,505</u>	<u>\$ 2,808</u>	<u>\$ 332,603</u>	<u>\$ 133,002</u>	<u>\$ 411,965</u>	<u>\$ 126,186</u>	<u>\$ 197,066</u>	<u>\$ 781,348</u>	<u>\$ 160,387</u>	<u>\$ 268,845</u>	<u>\$ 6,094,693</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 4,977	\$ 2,239,141	\$2,285,288	98%
Assessment levy: off-roll	7,610	60,880	91,319	67%
Interest & miscellaneous	25	231	7,500	3%
Total revenues	<u>12,612</u>	<u>2,300,252</u>	<u>2,384,107</u>	96%
EXPENDITURES				
Administrative				
Supervisors	-	8,397	14,369	58%
Management	7,055	56,441	84,662	67%
Assessment roll preparation	-	22,500	22,500	100%
Audit	-	10,795	16,500	65%
Legal - general	-	17,046	25,000	68%
Engineering	4,014	25,583	50,000	51%
Telephone	27	216	324	67%
Postage	147	1,431	2,000	72%
Insurance	-	13,466	13,000	104%
Printing and binding	49	397	595	67%
Legal advertising	-	816	2,000	41%
Office supplies	-	275	750	37%
Annual district filing fee	-	175	175	100%
Trustee	-	21,140	31,500	67%
Arbitrage rebate calculation	-	1,500	8,000	19%
ADA website compliance	-	210	900	23%
Contingency	121	1,486	10,000	15%
Total administrative	<u>11,413</u>	<u>181,874</u>	<u>282,275</u>	64%
Field management				
Field management services	952	7,616	11,424	67%
Total field management	<u>952</u>	<u>7,616</u>	<u>11,424</u>	67%
Water management				
Other contractual	5,792	46,336	117,455	39%
Fountains	29,228	137,008	165,500	83%
Total water management	<u>35,020</u>	<u>183,344</u>	<u>282,955</u>	65%
Street lighting				
Contractual services	1,601	8,506	15,000	57%
Electricity	641	5,489	10,000	55%
Capital outlay	-	-	10,000	0%
Miscellaneous	-	7,769	10,000	78%
Total street lighting	<u>2,242</u>	<u>21,764</u>	<u>45,000</u>	48%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
Landscaping				
Other contractual	134,894	513,577	1,059,000	48%
Other contractual-mosquito spraying	-	-	45,000	0%
Improvements and renovations	19,656	82,808	75,000	110%
Contingencies	-	-	5,000	0%
Total landscaping	<u>154,550</u>	<u>596,385</u>	<u>1,184,000</u>	50%
Roadway maintenance				
Contractual services (street cleaning)	700	2,605	5,000	52%
Roadway maintenance	15,078	50,424	100,000	50%
Roadway capital outlay	-	-	35,000	0%
Total roadway services	<u>15,778</u>	<u>53,029</u>	<u>140,000</u>	38%
Irrigation				
Controller repairs & maintenance	246	11,852	2,000	593%
Other contractual-irrigation manager	-	-	50,000	0%
Supply system	16,246	63,596	303,135	21%
Total irrigation	<u>16,492</u>	<u>75,448</u>	<u>355,135</u>	21%
Other fees & charges				
Property appraiser	-	-	35,708	0%
Tax collector	100	16,693	47,610	35%
Total other fees & charges	<u>100</u>	<u>16,693</u>	<u>83,318</u>	20%
Total expenditures and other charges	<u>236,547</u>	<u>1,136,153</u>	<u>2,384,107</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	(223,935)	1,164,099	-	
Fund balances - beginning	2,942,165	1,554,131	1,279,204	
Fund balances - ending	<u>\$ 2,718,230</u>	<u>\$ 2,718,230</u>	<u>\$ 1,279,204</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 MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 73	\$ 32,921	\$ 33,600	98%
Interest	1	8	-	N/A
Total revenues	<u>74</u>	<u>32,929</u>	<u>33,600</u>	98%
EXPENDITURES				
Debt service				
Principal	10,000	10,000	10,000	100%
Interest	8,100	16,200	16,200	100%
Total debt service	<u>18,100</u>	<u>26,200</u>	<u>26,200</u>	100%
Other fees & charges				
Property appraiser	-	-	525	0%
Tax collector	1	245	700	35%
Total other fees & charges	<u>1</u>	<u>245</u>	<u>1,225</u>	20%
Total expenditures	<u>18,101</u>	<u>26,445</u>	<u>27,425</u>	96%
Excess/(deficiency) of revenues over/(under) expenditures	(18,027)	6,484	6,175	
Fund balances - beginning	<u>182,401</u>	<u>157,890</u>	<u>156,790</u>	
Fund balances - ending	<u>\$ 164,374</u>	<u>\$ 164,374</u>	<u>\$ 162,965</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 MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 414	\$ 186,319	\$ 198,124	94%
Interest	2	10	-	N/A
Total revenues	<u>416</u>	<u>186,329</u>	<u>198,124</u>	94%
EXPENDITURES				
Debt service				
Principal	65,000	65,000	70,000	93%
Principal prepayment	-	80,000	-	N/A
Interest	55,800	114,000	116,400	98%
Total debt service	<u>120,800</u>	<u>259,000</u>	<u>186,400</u>	139%
Other fees & charges				
Property appraiser	-	-	3,096	0%
Tax collector	8	1,389	4,128	34%
Total other fees & charges	<u>8</u>	<u>1,389</u>	<u>7,224</u>	19%
Total expenditures	<u>120,808</u>	<u>260,389</u>	<u>193,624</u>	134%
Excess/(deficiency) of revenues over/(under) expenditures	(120,392)	(74,060)	4,500	
Fund balances - beginning	372,862	326,530	246,360	
Fund balances - ending	<u>\$ 252,470</u>	<u>\$ 252,470</u>	<u>\$ 250,860</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-1A
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 276,575	\$ 276,575	100%
Total revenues	<u>-</u>	<u>276,575</u>	<u>276,575</u>	100%
EXPENDITURES				
Debt service				
Principal	95,000	95,000	95,000	100%
Interest	90,788	181,575	181,575	100%
Total debt service	<u>185,788</u>	<u>276,575</u>	<u>276,575</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	(185,788)	-	-	
Fund balances - beginning	186,015	227	228	
Fund balances - ending	<u>\$ 227</u>	<u>\$ 227</u>	<u>\$ 228</u>	

On June 15, 2018, the District bifurcated the Series 2014-1 Bonds into two separate Bond Series- Series 2014-1 and Series 2014-1B. As a result of the bifurcation, the par amount of the Series 2014-1 Bonds is \$4,000,000; the par amount of the Series 2014-1B Bonds is \$3,815,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-1B
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 811	\$ 364,826	\$ 372,345	98%
Interest	3	13	-	N/A
Total revenues	<u>814</u>	<u>364,839</u>	<u>372,345</u>	98%
EXPENDITURES				
Debt service				
Principal	125,000	125,000	125,000	100%
Interest	116,607	233,213	233,213	100%
Total debt service	<u>241,607</u>	<u>358,213</u>	<u>358,213</u>	100%
Other fees & charges				
Property appraiser	-	-	5,818	0%
Tax collector	16	2,719	7,757	35%
Total other fees & charges	<u>16</u>	<u>2,719</u>	<u>13,575</u>	20%
Total expenditures	<u>241,623</u>	<u>360,932</u>	<u>371,788</u>	97%
Excess/(deficiency) of revenues over/(under) expenditures	(240,809)	3,907	557	
Fund balances - beginning	555,314	310,598	298,318	
Fund balances - ending	<u>\$ 314,505</u>	<u>\$ 314,505</u>	<u>\$ 298,875</u>	

On June 15, 2018, the District bifurcated the Series 2014-1 Bonds into two separate Bond Series- Series 2014-1 and Series 2014-1B. As a result of the bifurcation, the par amount of the Series 2014-1 Bonds is \$4,000,000; the par amount of the Series 2014-1B Bonds is \$3,815,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-2A
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FOR THE PERIOD ENDED MAY 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	\$ -	\$ 540,500	\$ 540,500	100%
Total revenues	<u>-</u>	<u>540,500</u>	<u>540,500</u>	<u>100%</u>
EXPENDITURES				
Debt service				
Principal	200,000	200,000	200,000	100%
Interest	170,250	340,500	340,500	100%
Total debt service	<u>370,250</u>	<u>540,500</u>	<u>540,500</u>	<u>100%</u>
Excess/(deficiency) of revenues over/(under) expenditures	(370,250)	-	-	
Fund balances - beginning	368,560	(1,690)	(1,689)	
Fund balances - ending	<u>\$ (1,690)</u>	<u>\$ (1,690)</u>	<u>\$ (1,689)</u>	

On June 15, 2018, the District bifurcated the Series 2014-2 Bonds into two separate Bond Series- Series 2014-2 and Series 2014-2B. As a result of the bifurcation, the par amount of the Series 2014-2 Bonds is \$8,635,000; the par amount of the Series 2014-2B Bonds is \$4,835,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-2B
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 907	\$ 407,997	\$ 425,226	96%
Interest	3	15	-	N/A
Total revenues	<u>910</u>	<u>408,012</u>	<u>425,226</u>	96%
EXPENDITURES				
Debt service				
Principal	150,000	150,000	155,000	97%
Principal prepayment	20,000	90,000	-	N/A
Interest	128,100	258,300	260,400	99%
Total debt service	<u>298,100</u>	<u>498,300</u>	<u>415,400</u>	120%
Other fees & charges				
Property appraiser	-	-	6,644	0%
Tax collector	18	3,042	8,859	34%
Total other fees & charges	<u>18</u>	<u>3,042</u>	<u>15,503</u>	20%
Total expenditures	<u>298,118</u>	<u>501,342</u>	<u>430,903</u>	116%
Excess/(deficiency) of revenues over/(under) expenditures	(297,208)	(93,330)	(5,677)	
Fund balances - beginning	629,811	425,933	359,766	
Fund balances - ending	<u>\$ 332,603</u>	<u>\$ 332,603</u>	<u>\$ 354,089</u>	

On June 15, 2018, the District bifurcated the Series 2014-2 Bonds into two separate Bond Series- Series 2014-2 and Series 2014-2B. As a result of the bifurcation, the par amount of the Series 2014-2 Bonds is \$8,635,000; the par amount of the Series 2014-2B Bonds is \$4,835,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-3 (SERIES 2005)
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 121	\$ 54,336	\$ 57,976	94%
Assessment levy: off-roll	-	652,037	652,037	100%
Assessment prepayments	-	34,948	-	N/A
Interest	1	7	-	N/A
Total revenues	<u>122</u>	<u>741,328</u>	<u>710,013</u>	104%
EXPENDITURES				
Debt service				
Principal	260,000	260,000	260,000	100%
Principal prepayment	35,000	60,000	-	N/A
Interest	223,200	447,150	447,900	100%
Total debt service	<u>518,200</u>	<u>767,150</u>	<u>707,900</u>	108%
Other fees & charges				
Property appraiser	-	-	906	0%
Tax collector	2	405	1,208	34%
Total other fees & charges	<u>2</u>	<u>405</u>	<u>2,114</u>	19%
Total expenditures	<u>518,202</u>	<u>767,555</u>	<u>710,014</u>	108%
Excess/(deficiency) of revenues over/(under) expenditures	(518,080)	(26,227)	(1)	
Fund balances - beginning	651,082	159,229	136,580	
Fund balances - ending	<u>\$ 133,002</u>	<u>\$ 133,002</u>	<u>\$ 136,579</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015A-1
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 510	\$ 229,463	\$ 251,468	91%
Interest	2	17	-	N/A
Total revenues	<u>512</u>	<u>229,480</u>	<u>251,468</u>	91%
EXPENDITURES				
Debt service				
Principal	55,000	55,000	60,000	92%
Principal prepayment	-	210,000	-	N/A
Interest	84,975	176,125	182,300	97%
Total debt service	<u>139,975</u>	<u>441,125</u>	<u>242,300</u>	182%
Other fees & charges				
Property appraiser	-	-	3,929	0%
Tax collector	10	1,710	5,239	33%
Total other fees & charges	<u>10</u>	<u>1,710</u>	<u>9,168</u>	19%
Total expenditures	<u>139,985</u>	<u>442,835</u>	<u>251,468</u>	176%
Excess/(deficiency) of revenues over/(under) expenditures	(139,473)	(213,355)	-	
Fund balances - beginning	551,438	625,320	418,582	
Fund balances - ending	<u>\$ 411,965</u>	<u>\$ 411,965</u>	<u>\$ 418,582</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015A-2
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 168	\$ 75,666	\$ 82,923	91%
Interest	1	6	-	N/A
Total revenues	<u>169</u>	<u>75,672</u>	<u>82,923</u>	91%
EXPENDITURES				
Debt service				
Principal	30,000	30,000	30,000	100%
Principal prepayment	-	60,000	-	N/A
Interest	23,200	48,150	49,900	96%
Total debt service	<u>53,200</u>	<u>138,150</u>	<u>79,900</u>	173%
Other fees & charges				
Property appraiser	-	-	1,296	0%
Tax collector	4	565	1,728	33%
Total other fees & charges	<u>4</u>	<u>565</u>	<u>3,024</u>	19%
Total expenditures	<u>53,204</u>	<u>138,715</u>	<u>82,924</u>	167%
Excess/(deficiency) of revenues over/(under) expenditures	(53,035)	(63,043)	(1)	
Fund balances - beginning	179,221	189,229	130,742	
Fund balances - ending	<u>\$ 126,186</u>	<u>\$ 126,186</u>	<u>\$ 130,741</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015B
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 130,000	\$ 132,813	98%
Interest	1	8	-	N/A
Total revenues	<u>1</u>	<u>130,008</u>	<u>132,813</u>	98%
EXPENDITURES				
Debt service				
Principal prepayment	-	90,000	-	N/A
Interest	63,594	130,000	132,813	98%
Total debt service	<u>63,594</u>	<u>220,000</u>	<u>132,813</u>	166%
Excess/(deficiency) of revenues over/(under) expenditures	(63,593)	(89,992)	-	
Fund balances - beginning	260,659	287,058	194,659	
Fund balances - ending	<u>\$ 197,066</u>	<u>\$ 197,066</u>	<u>\$ 194,659</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,706	\$ 1,217,512	\$ 1,266,383	96%
Assessment prepayments	13,691	13,691	-	N/A
Interest	7	38	-	N/A
Total revenues	<u>16,404</u>	<u>1,231,241</u>	<u>1,266,383</u>	97%
EXPENDITURES				
Debt service				
Principal	660,000	660,000	670,000	99%
Principal prepayment	-	235,000	-	N/A
Interest	<u>278,537</u>	<u>562,463</u>	<u>568,175</u>	99%
Total debt service	<u>938,537</u>	<u>1,457,463</u>	<u>1,238,175</u>	118%
Other fees & charges				
Property appraiser	-	-	19,787	0%
Tax collector	54	9,076	26,383	34%
Total other fees & charges	<u>54</u>	<u>9,076</u>	<u>46,170</u>	20%
Total expenditures	<u>938,591</u>	<u>1,466,539</u>	<u>1,284,345</u>	114%
Excess/(deficiency) of revenues over/(under) expenditures	(922,187)	(235,298)	(17,962)	
Fund balances - beginning	1,703,535	1,016,646	752,805	
Fund balances - ending	<u>\$ 781,348</u>	<u>\$ 781,348</u>	<u>\$ 734,843</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND EXCHANGE 2014-2 (SERIES 2005)
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date
REVENUES		
Interest & miscellaneous	\$ 1	\$ 8
Total revenues	1	8
EXPENDITURES		
Capital outlay	-	67,863
Total expenditures	-	67,863
Excess/(deficiency) of revenues over/(under) expenditures	1	(67,855)
Fund balances - beginning	160,386	228,242
Fund balances - ending	\$ 160,387	\$ 160,387

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2015
FOR THE PERIOD ENDED MAY 31, 2022**

	Current Month	Year to Date
REVENUES		
Interest & miscellaneous	\$ 1	\$ 10
Total revenues	1	10
EXPENDITURES		
Capital outlay	-	730
Total expenditures	-	730
Excess/(deficiency) of revenues over/(under) expenditures	1	(720)
Fund balances - beginning	268,844	269,565
Fund balances - ending	\$ 268,845	\$ 268,845

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

16

DRAFT

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

The Board of Supervisors of the Fiddler’s Creek Community Development District #2 held a Regular Meeting on May 25, 2022 at 10:00 a.m., at the Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114. Members of the public were able to listen and participate at 1-888-354-0094, Participant Passcode: 709 724 7992.

Present were:

Elliot Miller	Chair
Victoria DiNardo	Vice Chair
Linda Viegas	Assistant Secretary
John Nuzzo (via telephone)	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Cleo Adams	District Manager
Tony Pires	District Counsel
Terry Cole	District Engineer
Valerie Lord	Foundation Counsel
Todd Lux	Fiddler’s Creek Director of Facilities
Jose Castillo	Fiddler’s Creek Director of Facilities
Ed Jasiiecki	Fiddler’s Creek Director of Safety
Richard Renaud	Fiddler’s Creek Security
Scott Bradley	Resident
Michael Buck	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mrs. Adams called the meeting to order at 10:00 a.m. Supervisors Miller, DiNardo and Viegas were present in person. Supervisor Nuzzo was attending via telephone. Supervisor Klug was not present.

On MOTION by Ms. DiNardo and seconded by Mr. Miller, with all in favor, authorizing Mr. Nuzzo’s attendance and full participation, via telephone, due to exceptional circumstances, was approved.

42 **SECOND ORDER OF BUSINESS****Public Comments: Non-Agenda Items**

43

44 Resident Scott Bradley was concerned about a new area of sidewalk installed by Pulte in
45 Amaranda and about residents falling between the sidewalk and the adjacent sod that was
46 missing in sections. His understanding is that Pulte refuses to repair the area. He showed a
47 photo of an area with a 5" drop.

48 Ms. Viegas stated she sent photos of multiple areas to Ms. Lord and Mr. Parisi weeks
49 ago. She communicated with Ms. Lord regarding the drops and lack of sod and Ms. Lord advised
50 that Pulte is responsive in addressing the issue and sod would be replaced this week.

51 Resident Michael Buck distributed an irrigation "mission statement" handout that is a
52 continuation from previous discussions and recommendations regarding what should be done.
53 After the last meeting, he met separately with Mr. Cole, Mr. Jody Benet, and Mike from
54 Aquamatics. The handout incorporates input from those meetings and all parties are mostly on
55 the same page.

56 Mr. Buck read his "mission statement" handout, responded to questions and asked for
57 CDD #1 and CDD #2 to address the following:

- 58 ➤ Identify and address all of the critical issues related to the current irrigation system.
- 59 ➤ Identify any issues that could possibly slow or derail a project of this scope.
- 60 ➤ Prioritize implementation of management systems so we will be able to see if we are
61 going off track. We need good communication systems to give us instant warnings of potential
62 problems at pumphouses and field locations so we can locate and address problems quickly.
- 63 ➤ Address security at the pumphouses and set it in place now.

64 Discussion ensued regarding security. Mr. Buck stated the aforementioned parties are in
65 agreement in recommending the CDDs implement security enhancements.

- 66 ➤ Set up interviews with prospective irrigation manufacturers and irrigation companies.
67 This is in progress and additional options are needed from the manufacturer representatives
68 interviewed regarding a timeline and a plan is needed.

69 Mr. Miller asked Mr. Buck to address Item #6 on the handout. Mr. Buck stated this item,
70 "Compose a detailed plan with costs to be given to CDD #1 and CDD #2" would likely be done
71 by an Engineer; none of the three individuals was designated to prepare such a plan but this
72 should be addressed. Regarding a master irrigation plan, Mr. Buck stated he reviewed examples

73 of similar Homeowner's Association (HOA) systems such as Lely, which implemented a master
74 irrigation plan like the County. Preparation of a master irrigation plan was recommended, as all
75 other major entities of similar size to the CDD that he investigated have a 20-year plan with
76 updates every three to five years. Those plans are available for review online and a lot of
77 information was obtained by reviewing the plans.

78 ➤ Identify and list all villages with their current equipment status. List separately the
79 villages that need to be upgraded soon because of failing or outdated equipment or lack of the
80 necessary equipment to be on the CDD clock terminals.

81 Mr. Miller stated his understanding is this survey is in progress.

82 ➤ Set up an Irrigation Committee comprised of a Board Member from CDD #1 and one
83 from CDD #2, an Engineer, Irrigation Managers from Fiddler's Creek and Fiddler's Creek Golf
84 Course, representatives of the Developer/Builder and anyone else deemed helpful. Have the
85 most qualified Board Member chair the Committee and have the Committee give updates at
86 every CDD meeting. Splinter groups could record and send minutes to the Chair for distribution.

87 Mr. Buck stated the CDD is receiving the benefit of water from the Picayune Strand. 10"
88 of rain was received in early May and irrigation was not running and lake levels increased
89 significantly, and water rose in the pond from Campanile Circle to under Fiddler's Creek
90 Parkway; therefore, in his opinion, it is working. The water levels are now decreasing evenly. All
91 irrigation comes from groundwater, whereas aquifers are in the middle of the four major lakes.
92 The presentation by Collier County about the projects to rehydrate the area are working. In Mr.
93 Buck's opinion, the CDDs are fine for now, as long as the benefit of redirected canals to the US
94 41 canal rehydration is occurring. He believed the Golden Gate canal would give the CDD more
95 hydration if completed. The consensus was that the Golden Gate project cannot be funded and
96 completed.

97

98 **THIRD ORDER OF BUSINESS**

Health, Safety and Environment Report

99

100 **A. Irrigation and Pressure Washing Efforts: *Todd Lux***

101 Mr. Lux stated he was advised the parts for the new pressure washer arrived and the
102 machine should be assembled within a few weeks. Progress payments were made, and an
103 amount might be due upon completion. The old equipment is operational and in use.

104 Mr. Lux stated his department is responsible for tree canopy trimming, irrigation, and
105 pressure washing sidewalks, curbs, and monuments. Monuments are routinely cleaned and
106 additional monument cleanings are performed when requested. He reported the following:

107 ➤ Tree Canopy Trimming: Hardwood trimming along Sandpiper Drive to US 41 is
108 completed. High palms would be trimmed in June.

109 ➤ Irrigation Projected Usage: Irrigation is managed by 20 programmable satellites within
110 the villages. They run Monday, Wednesday, and Saturday, from 9:00 p.m. to 4:00 a.m. Last
111 month, 13 watering cycles were completed, with two rain holds.

112 ➤ In the villages, approximately 10.9 million gallons of water were used last month, down
113 from last month due to the rain holds and the rain received. The common areas in CDD #2 used
114 about 6.8 million gallons of water, down approximately 1 million gallons.

115 Mr. Miller asked if the County still precludes irrigation on Fridays. Mr. Lux replied
116 affirmatively.

117 ➤ Pressure Washing: Campanile Circle was completed, and crews are working on Museo
118 Circle. Within the next 30 days, crews would proceed to Veneta and the surrounding
119 communities. It was hoped the new machine would be operational within the next 30 days. In
120 the future, crews would proceed on to Aviamar and the surrounding communities.

121 ➤ Current Month Projected Plan: Areas in red on the graphic were completed, including
122 sidewalks, signs, and curbs. Areas in green represented the current month's cleaning, and
123 yellow areas are scheduled for the next 30 days.

124 Ms. Viegas asked if Mr. Lux responded to Mr. Nuzzo's request last month regarding
125 which homes in Oyster Harbor are on the satellite system and which are still on manual. The
126 Board was supposed to be copied, but no email was received. Mr. Lux stated he did not recall
127 the request. Mr. Nuzzo stated he would follow up with Mr. Lux.

128 Mr. Lux introduced Mr. Jose Castillo, the new Director of Facilities, who will replace him
129 as he moves to other responsibilities with Gulf Bay Homes.

130 Mrs. Adams requested Mr. Castillo's contact information so she can circulate it to the
131 Board and Staff. Mr. Lux stated he would continue to assist during the transition.

132 **B. Security and Safety Update: Ed Jasiiecki**

133 Mr. Jasiiecki gave the monthly PowerPoint presentation and discussed the following:

134 ➤ The automated gatehouse telephone number, 239-529-4139, can be used to register
135 guests and vendors. The member website is also available.

136 ➤ Community patrol can be reached at 239-919-3705.

137 ➤ The safety@fiddlerscreek.com email address is the preferred method of communication
138 for questions, concerns, and visitor registration. Emails are monitored by all three gatehouses
139 and supervisors 24 hours a day, 7 days a week, and they are generally quick to respond.

140 ➤ Community Patrol staff are not first responders. In an emergency, 911 should be called
141 first, followed by calling the Community Patrol, who will respond and assist as needed.

142 ➤ Occupancy Report: April occupancy decreased to approximately 1,840 occupied
143 residences out of 3,000.

144 ➤ Gate Access: All three gates are operational, manned 24 hours a day, seven days a week.

145 ➤ Two Community Safety Patrols respond to calls 24 hours a day, seven days a week.

146 Mr. Miller asked if each road patrol is allocated to a specific CDD. Mr. Jasiiecki stated
147 they are as much as possible. When the patrols are not working together to address an issue,
148 they assign each patrol to one CDD to ensure coverage throughout the day and night. Mr. Miller
149 voiced his opinion that it is important for each CDD to have an assigned officer. Mr. Jasiiecki
150 expressed his understanding and stated the telephone numbers posted are helpful for
151 dispatching patrols to address issues, as necessary, 24 hours a day, seven days a week.

152 ➤ Gate Access: Access for the three gatehouses decreased from approximately 40,000 in
153 March to approximately 25,000 in April.

154 ➤ Additional speed detection devices were implemented, as needed, to gather data and
155 address violations. Portable devices and fixed devices are in use. Use of the three devices has
156 resulted in over 150 speeding violations in two months. Ms. Lord is working to send letters and
157 warning notices; severe and repeat offenders will face referral to the fining committee.

158 ➤ Incidents in April declined in all categories.

159 ➤ As requested by Mr. Turrin, incidents were split by CDD; the new slide shows that the
160 numbers are fairly evenly split.

161 Ms. Viegas asked if the Publix gate is operational yet. Mr. Jasiiecki stated it is not due to
162 ongoing conduit and electrical line issues. Work is underway and might be completed within
163 the next few days. Ms. Viegas noted that entrance was built to allow Publix trucks to exit and

164 asked where they are exiting. Mr. Jasiiecki stated the trucks are going around the building and
 165 out US 41. In Ms. Viegas’ opinion, that shows the entrance with the gate giving access to
 166 Fiddler’s Creek behind the Sandpiper gatehouse was never needed. The consensus was the
 167 gate delays are extensive and ongoing. It was hoped that the gate would be operational by the
 168 next meeting.

169 Ms. Viegas asked for Mr. Jasiiecki and Mr. Lux’s reports to be included in the agenda for
 170 review before the meetings. Mrs. Adams stated she checked with corporate, and their reports
 171 were not received in time. Mr. Jasiiecki disagreed and stated he sent the report in time.

172

173 **FOURTH ORDER OF BUSINESS**

**Update: Status of Taylor Morrison Faulty
 Design Issues and Potential Claim for
 Associated Engineering and Legal Expenses**

174

175

176

177 Mr. Pires stated, after the last meeting, he sent Mr. Cole’s emails to Mr. Hough, the
 178 Taylor Morrison (TM) attorney. They had a brief conversation, and he did not follow up until
 179 yesterday. The materials were re-sent and he would follow up next week.

180 Mr. Miller asked if it was clear that any release would be limited to the items that are
 181 resolved. Mr. Pires replied affirmatively. He believes that the information is being brought back
 182 to TM. A draft Temporary Construction and Access Agreement will be revised and circulated
 183 within the next few days. He will work with Mr. Cole to get additional information on the scope.

184 Mr. Cole stated he would be on vacation until June 6, 2022.

185

186 **FIFTH ORDER OF BUSINESS**

Developer’s Report/Update

187

188 Ms. Lord reported the following:

- 189 ➤ Cleanup of the former design center was scheduled to be completed on June 10, 2022.
- 190 ➤ The Publix exit gate permitting is still under review at the County due to questions about
 191 emergency vehicle access. Once the questions are addressed, the remaining electrical work will
 192 be done, followed by the final inspections.

193 Mr. Miller asked who is responsible for addressing the questions. Ms. Lord stated the
 194 questions would be handled by Mr. Bob Walker. Mr. Miller asked that Mr. Walker be directed
 195 to be persistent with the County.

196 Ms. Viegas asked when the new General Manager will be introduced to the Board. Ms.
197 Lord stated Mr. Parisi will address it at the next CDD meeting.

198

199 **SIXTH ORDER OF BUSINESS**

Engineer's Report: *Hole Montes, Inc.*

200

201 Mr. Cole stated the Aviamar landscape bridge work was completed.

202 Mr. Miller asked Mr. Cole to discuss the traffic signal during the proposed Fiscal Year
203 2023 budget discussion.

204 • **Continued Discussion: Status of Collier County's Availability of RIQ Water**

205 Mr. Cole stated he did not know why this item is on the agenda, as the matter was
206 discussed at the last meeting. RIQ water is not available and there is no piping in the area.

207 Ms. DiNardo asked Mr. Cole to comment on the irrigation "mission statement"
208 distributed earlier by Mr. Buck.

209 Mr. Cole stated the CDD has had an Irrigation Master Plan in development for 20 years;
210 the entire distribution system was designed with pumphouses, on which he will be reporting.
211 He has tried to assemble an irrigation group for over a year; the next meeting is scheduled for
212 June 7, 2022, with representatives from CDD #1, CDD #2, The Foundation, the HOAs, the
213 Developer and The Foundation's Irrigation Manager or designee. Mr. Jody Benet and a
214 representative from Aquamatics were involved in previous discussions. Several meetings were
215 held, and, at a meeting last fall, information was obtained from Baseline and Rainbird. Baseline
216 appears to be the preferred system for these controllers. The majority of the controllers are
217 controlled by the HOAs, with some common areas to be controlled by the CDDs and some by
218 The Foundation. A number of controllers need to be integrated in a master system, as Mr. Buck
219 suggested, and the CDD is trying to work toward this. Some proposed improvements would be
220 presented during budget discussions, but controllers would not be addressed yet, as the needs
221 are not determined yet.

222 Ms. DiNardo asked if a timeline would be provided following that meeting. Mr. Cole
223 stated he would provide an update of the information that is available, but he felt that this
224 group needs to have the oversight of the community, including requirements and standards for
225 various HOAs. He stated some rogue HOAs only have one filter when they are supposed to have
226 two, which has been discussed for decades, and they are complaining about clogged filters but,

227 in some cases, it is their fault because the HOAs are not installing the correct systems. Mr. Cole
 228 believed the HOAs are endeavoring to improve those systems, and many have; however, there
 229 needs to be coordination with the controllers. He stated a survey is underway. He expressed his
 230 opinion that this group should eventually have oversight in order to allocate water; the
 231 controlling system should be managed by the Irrigation Manager and each village would be
 232 monitored to have water come on as appropriate.

233 Mr. Miller asked Mr. Cole if he is dealing with the HOA Management Companies or the
 234 HOAs themselves. Mr. Cole stated he is having discussions; he believes the correct people need
 235 to be involved. Mr. Miller stated each village has its own HOA and responsibility is delegated.
 236 He wanted to ensure the correct entities are involved. He asked Ms. Lord to raise this issue with
 237 The Foundation.

238 Ms. Lord stated this was discussed at the last meeting. She would discuss it with The
 239 Foundation to obtain what is needed from the villages. Responsible parties and delegation of
 240 management of irrigation by the various entities was discussed. Mr. Miller felt that there are
 241 many interested parties to consider.

242 Mr. Cole distributed a \$1,250 pay draw for work related to the 3-way stop signs and
 243 GradyMinor’s permitting work.

244 Ms. Viegas asked Mr. Cole if, based on his comments, the majority of the items listed on
 245 the “mission statement” are completed. Mr. Cole stated many of the items are done and most
 246 of the rest are in progress.

247

248 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-02,
 Approving a Proposed Budget for Fiscal
 Year 2022/2023 and Setting a Public
 Hearing Thereon Pursuant to Florida Law;
 Addressing Transmittal, Posting and
 Publication Requirements; Addressing
 Severability; and Providing an Effective
 Date**

256
 257 Regarding Item 3 of the Resolution, Mr. Miller asked if a copy of the proposed Fiscal
 258 Year 2023 budget should be provided to the CDD #2 Board. Mr. Adams stated no; the proposed
 259 budget will be sent to the County to put the County on notice that the CDD intends to include

260 assessments on the property tax bill. The proposed budget will be posted on the CDD website
261 60 days prior to the Public Hearing.

262 Mr. Miller asked how the increase in gross revenues is calculated. Mr. Adams stated the
263 revenues are driven by the expenses.

264 Mr. Miller questioned the "Interest & miscellaneous" line item. Mr. Adams stated that
265 line item can be reduced to \$1,500 or \$2,000.

266 Mr. Miller questioned the "Field management services" line item. Mr. Adams stated that
267 is for the District Management team's Field Management Services. The fees have not increased
268 since 2006; the same amount budgeted for Fiscal Year 2022 was budgeted for Fiscal Year 2023.

269 Regarding "Irrigation supply services", Mrs. Adams stated the pumphouse expenses
270 have nothing to do with The Foundation.

271 Regarding why the Assessment Summary shows zero dollars for Off-Roll assessments,
272 Mr. Adams stated all assessments in the CDD will be on-roll in Fiscal Year 2023.

273 Ms. Viegas asked why the on-roll ERUs only increased by 48, while there were 62 off-roll
274 ERUs in the Fiscal Year 2022 budget. Mr. Adams stated there was a reduction in the number of
275 units. Regarding the boundary transfer from CDD #1, Mr. Adams stated that was all included; all
276 properties are platted and would be on-roll.

277 Mr. Adams stated the "applicable taxes" on Supervisors' Fees, on Page 3, refers to FICA
278 taxes.

279 Mr. Miller asked if the "Fountains" amounts, on Page 4, should be increased due to the
280 Ninth Order of Business to be discussed. Mrs. Adams stated the amount would likely be
281 increased.

282 Regarding the definitions on Page 5, Mr. Miller noted there is only one landscape
283 company now. Ms. Viegas believed the amount should be decreased by \$5,000 because the
284 GulfScapes overall bid was less than LandCare. Asked how LandCare took the news of their
285 termination, Mrs. Adams stated LandCare was disappointed but not surprised; LandCare's
286 President attended the CDD #1 meeting, and they are very committed to serving the CDD.

287 Mr. Miller asked which "Roadway services" contractor the CDD utilizes for street
288 sweeping. Mrs. Adams stated Precision Cleaning has been the contractor for many years.

289 Mr. Miller referred to "Roadway capital" and voiced his belief that the costs now
290 exceeded \$100,000. Ms. Viegas stated the numbers will be discussed during the Thirteenth
291 Order of Business and the numbers will change. The consensus was that costs are increasing.

292 Ms. Viegas recalled that fee increases were approved for Engineering and Legal and
293 asked if those line items should be adjusted accordingly. Mr. Adams thought the number of
294 hours worked will be fewer, so he was comfortable keeping them the same.

295 Ms. Viegas asked why the Trustee and Arbitrage rebate calculations increased, as she
296 believed they are one-time charges. Mr. Adams stated that they are charged one time on each
297 bond; however, not all bonds are calculated or invoiced at the same time.

298 Ms. Viegas stated the Board voted to reduce mosquito spraying to every other week, so
299 the amount should be reduced. Ms. DiNardo felt that additional spraying might be needed. The
300 consensus was to reduce the amount to reflect the current contract.

301 Ms. Viegas stated the Aviamar entrance was redone and, since no other landscape
302 renovations are needed in Oyster Harbor, she suggested reducing the budgeted amount. Mr.
303 Miller wanted any reduction to be added to the "Contingency" line item. Ms. Viegas expressed
304 concern about increasing assessments. The consensus was to reduce "Improvements and
305 Renovations" to \$50,000 and increase "Contingency" to \$25,000.

306 Ms. Viegas stated the CDD is no longer using Passarella and Associates, as noted on Page
307 3, so the verbiage should be changed to FL GIS Solutions, LLC. She asked if the amount should
308 be adjusted. Mr. Adams stated most of the amount is engineering, so the difference would be
309 minimal; the contracted hourly rate was adjusted accordingly.

310 Ms. Viegas asked if the new SOLitude contract increase was factored into the total on
311 Page 4. Mrs. Adams would review and adjust as necessary.

312 Ms. Viegas stated the "Other Contractual - Mosquito Spraying" verbiage should reflect
313 that spraying is done every other week.

314 Ms. Viegas believed two of the amounts in the Adopted Budget Fiscal Year 2022 column,
315 on Page 7, reflected Fiscal Year 2021 amounts and stated she would forward what she believes
316 is the correct information to Mr. Adams. She thought that the interest expense, on Page 9,
317 needs to be corrected, as it would impact projected fund balance, and an additional minor

318 correction is needed on page 21. She felt that the debt service numbers, on Page 32, are
319 incorrect, as debt service assessments should remain the same throughout the life of the bond.

320 Ms. Viegas asked Mr. Cole if paving will be needed in Fiscal Year 2023. Mr. Cole stated
321 nothing major is expected; he predicted only minor pothole repairs.

322

323 **On MOTION by Ms. DiNardo and seconded by Mr. Miller, with all in favor,**
324 **Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023, as**
325 **amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for**
326 **August 24, 2022, at 10:00 a.m., at the Fiddler’s Creek Club and Spa, 3470 Club**
327 **Center Boulevard, Naples, Florida 34114; Addressing Transmittal, Posting and**
328 **Publication Requirements; Addressing Severability; and Providing an Effective**
329 **Date, was adopted.**

330

331

332 **EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2022-03,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2022/2023 and Providing for an Effective
Date

333

334

335

336

337

338

339 Mrs. Adams presented Resolution 2022-03.

340 The following change was made to the Fiscal Year 2023 Meeting Schedule:

341 DATE: Change “December 28, 2022” to “December 14, 2022”

342

343 **On MOTION by Ms. DiNardo and seconded by Mr. Miller, with all in favor,**
344 **Resolution 2022-03, Designating Dates, Times and Locations for Regular**
345 **Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023,**
346 **as amended, and Providing for an Effective Date, was adopted.**

347

348

349 **▪ Update: Status of Traffic Light**

350 **This item, previously the Fifteenth Order of Business, was presented out of order.**

351 Mr. Cole stated the consultant designing the traffic light submitted a preliminary plan to
352 the Florida Department of Transportation (FDOT). The consultant is obtaining ground
353 penetrating radar information and will continue with the soil samples and underground
354 information required for installation. Mr. Cole is working with Mr. Jim Banks, the consultant

355 who assisted with the warrant study, who was preparing the variance request for the turn
356 lanes, which the FDOT indicated they would approve.

357 Mr. Cole hoped to have information regarding a conceptual plan before the next
358 meeting. He anticipated installation of the light in the fall of 2023.

359 ▪ **Update: Funding for Traffic Signal at US 41 and Sandpiper Drive**

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

361 Mr. Miller recalled that the previous estimate was over \$1 million and the total is now
362 reduced by 10%. He asked if the estimate might increase again. Mr. Cole was unsure. He stated
363 the overall budget is still \$950,000, but the County contribution was originally estimated at
364 20%. Mr. Banks thinks the County will contribute nothing and 7-Eleven will only contribute
365 about 5%, depending on total traffic percentages allocated to the signal per the report
366 submitted to the FDOT. Ms. DiNardo asked if future anticipated traffic was included. Mr. Cole
367 replied affirmatively.

368 Mr. Cole reviewed the revised costs shown in the agenda and noted that the original
369 preliminary opinion of cost was \$660,000 and the estimate increased by 20% for inflation, since
370 January 2021. The consensus was that the amount is subject to change. Mr. Cole stated the
371 issue is how much money is needed upfront for the project to go to contract. The current
372 estimate is \$835,000, split between CDD #1 and CDD #2.

373 The revised numbers, the amount budgeted last year, CDD #2's up-front contribution,
374 amounts to be reimbursed by Halvorsen to CDD #2, and what needs to be budgeted for Fiscal
375 Year 2023 were discussed.

376 The potential Line of Credit (LOC) and the surplus fund balance were discussed as
377 options to pay for the amount needed rather than adding to the Operations & Maintenance
378 (O&M) assessment. Mr. Adams stated the surplus fund balance is \$1.5 million. He explained
379 that part of the issue is that CDD #2 will not receive the Halvorsen contribution up front, but
380 the cash is needed up front for the project to proceed. The CDD can pay fund balance back once
381 the Halvorsen funds are received.

382 The consensus was that it is better for the CDD to borrow from itself and then borrow
383 from the LOC if needed.

384 Mr. Adams stated \$100,000 would be used from the surplus funds after repayment. It
385 was agreed that use of the surplus fund balance is the best strategy.

386

387 **NINTH ORDER OF BUSINESS**

**Discussion/ Consideration: Oyster Harbor
Fountain Utility Bills – April 2016 to
Present**

388

389

390

391 Mrs. Adams stated she was contacted weeks ago by the Oyster Harbor property
392 manager regarding Florida Power & Light (FPL) and water bills that the property manager felt
393 are the CDD's obligation. Mr. Nuzzo stated, in April of 2021, he was told by Southwest
394 Management that the utility line item in the budget was incorrect, and the amount was
395 supposed to be returned to Oyster Harbor. Mrs. Adams stated the electric meters are owned by
396 the HOA. The water utility is for the fountain but, when the CDD accepted the fountain, the
397 water utility was not transferred to the CDD. Oyster Harbor's HOA was requesting
398 reimbursement for the water bills since the CDD accepted the fountain on April 1, 2016.

399 Mr. Miller asked if there is any basis for the CDD to object to the request. Mrs. Adams
400 did not believe so; the HOA neglected to transfer the water meter over, which was the HOA's
401 fault; however, she saw no reason the request should be rejected. Ms. Viegas noted there were
402 extreme fluctuations in the bills she had reviewed, such as going from 0 gallons used in a month
403 to 59 gallons used in a month. She asked if the water meter should be checked. The consensus
404 was to reimburse the HOA for the water utility bills the CDD should have incurred.

405

**On MOTION by Ms. DiNardo and seconded by Ms. Viegas, with all in favor,
reimbursing the HOA for the Oyster Harbor Fountain water utility bills, from
April 2016 to the present, was approved.**

406

407

408

409

410

411 Regarding the irregularities, Mrs. Adams stated the amounts are still less than the other
412 two fountains. The consensus was to leave them alone.

413

414 **TENTH ORDER OF BUSINESS**

**Update: Status of Petition for Boundary
Amendment**

415

416

417

418 This item was presented following the Eleventh Order of Business.

419

420 **ELEVENTH ORDER OF BUSINESS**

**Update: Status of First Horizon Term Sheet
for Revolving Line of Credit (Renewal)**

421

422

423 Mr. Adams stated his contact at First Horizon is not responding. The last communication
424 was in mid-April when he claimed it was in the works. Mr. Adams asked Mr. Miller to contact
425 his contact. Mr. Miller asked Mr. Adams to forward the last email he received.

426 **▪ Update: Status of Petition for Boundary Amendment**

427 **This item, previously the Tenth Order of Business, was presented out of order.**

428 Mr. Pires stated he received an email from Ms. Silvia Alderman indicating that the State
429 approved CDD #1's application, as of May 23, 2022. Asked if CDD #2 needs to inform the
430 County, Mr. Pires stated he will contact Mr. Urbancic to request a copy of the certified ruling
431 and have him send it to the County.

432 Mr. Miller asked how the CDD will bill for these new equivalent residential units (ERUs).
433 Mr. Pires and Mr. Adams will find out.

434

435 **TWELFTH ORDER OF BUSINESS**

**Consideration of Hole Montes, Inc.,
Stormwater Management Needs Analysis
Report**

436

437

438

439 Mr. Cole stated the Report submitted by the deadline for inclusion in the agenda was
440 incomplete because he did not have numbers from Mr. Adams yet, but the Report is now
441 complete. The spreadsheet provided by Mr. Adams included the last five years of expenses for
442 the stormwater management system and amounts budgeted for Fiscal Year 2022, as well as
443 amounts budgeted for the next five years, with an inflation factor. Mr. Adams stated he maxed
444 it at the allowable 15% without having to provide a narrative; the increase was conservatively
445 estimated, and the Report will be updated every five years. Ms. Viegas stated she reviewed and
446 found errors in the Report. Mr. Cole made the corrections.

447

448 **On MOTION by Ms. DiNardo and seconded by Mr. Miller, with all in favor, the**
449 **Stormwater Management Needs Analysis Report, was approved.**

450

451 **THIRTEENTH ORDER OF BUSINESS**452 **Update: Funding for Traffic Signal at US 41**
453 **and Sandpiper Drive**454 This item was presented following the Eighth Order of Business.
455456 **FOURTEENTH ORDER OF BUSINESS**457 **Update: Funding of Irrigation System**
458 **Improvements**459 **A. Metro Pumping Systems, Inc., – ResCom #3 Station PLC Retrofit Control Panel Proposal**460 **B. Metro Pumping Systems, Inc., – ResCom #2 Station Custom Pump System Quotation**461 Mr. Cole stated he provided the Board with a detailed explanation months ago about
462 the needed repairs. He revised the numbers, as reflected in the agenda book, based on a
463 discussion with Ms. Viegas and the need to split the costs between the CDDs #1 and #2, using a
464 55%/45% split. Both structural and technical improvements are being made. Pumphouse #2 will
465 be replaced at a cost of \$950,000; the improvement will be significant. Pumphouse #3 is ten
466 years younger than Pumphouses #1 and #2; the control panels will be upgraded.467 Mr. Miller asked if this work might help reduce other costs. Mr. Cole replied
468 affirmatively and noted the system will operate more efficiently. The entire system will be new
469 and repair costs will decrease. Mrs. Adams and Mr. Cole discussed replacement of the
470 pumphouses and pumps. It was noted that pumps will still need to be replaced, as their life is
471 shorter than the lifespan of the entire system.472 Ms. Viegas noted that the proposals in the agenda were from February and the costs
473 were only guaranteed for 30 days; therefore, the costs could be significantly higher when the
474 work is done. She found this frightening and noted that, due to the dollar amount of this work,
475 it would go to bid, and the Board would be at the mercy of the costs at that time.476 Mr. Miller asked if there was a way to tie the O&M assessment to the Consumer Price
477 Index (CPI). Mr. Pires and Mr. Adams indicated that is not possible, based on Florida Statutes
478 and their knowledge.
479480 **FIFTEENTH ORDER OF BUSINESS**481 **Update: Status of Traffic Light**482 This item was presented following the Eighth Order of Business.
483

484 **SIXTEENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
485 **Statements as of April 30, 2022**

486
487 Mrs. Adams distributed the Financial Highlights Report. There were no questions.
488 The financials were accepted.

489
490 **SEVENTEENTH ORDER OF BUSINESS** **Approval of April 27, 2022 Regular Meeting**
491 **Minutes**

492 Mrs. Adams presented the April 27, 2022 Regular Meeting Minutes.
493
494 The following changes were made:
495 Line 50: Delete "s" after "meetings"
496 Line 64: Delete "CDD" after "(HOA)"
497 Line 340: Change "have been" to "were"

498
499 **On MOTION by Ms. DiNardo and seconded by Ms. Viegas, with all in favor, the**
500 **April 27, 2022 Regular Meeting Minutes, as amended, were approved.**

501
502
503 • **Action/Agenda or Completed Items**

504 Items 10, 12, 16, 22, 23, 24, 25, 26 and 28 were completed.

505
506 **EIGHTEENTH ORDER OF BUSINESS** **Staff Reports**

507
508 **A. District Counsel: *Woodward, Pires and Lombardo, P.A.***

509 Mr. Pires stated an email was sent to Mr. Stewart Carter. The Amaranda Board will be
510 meeting today to discuss replacement of the dead palms.

511 **B. District Manager: *Wrathell, Hunt and Associates, LLC***

- 512 • **NEXT MEETING DATE: June 22, 2022 at 10:00 A.M.**

513 ○ **QUORUM CHECK**

514 Supervisors DiNardo, Miller, Viegas and Nuzzo confirmed their attendance at the June
515 22, 2022 meeting.

516 **C. Operations Manager: *Wrathell, Hunt and Associates, LLC***

517 The Monthly Status Report was emailed to the Board and provided as a handout.

518 Ms. Viegas asked where the \$38,000 expense for the Aviamar land bridge repairs will be
519 coded in the budget. Mrs. Adams stated it will be included under “Roadway maintenance.”

520 Ms. Viegas asked if Passarella delivered the files, per the contract. Mrs. Adams stated
521 no. She asked Mr. Cole for the CAD files for landscaping. Ms. Viegas asked if there is anything
522 the CDD should do to obtain the files from Passarella. Mr. Cole stated he has the data. It was
523 noted that Passarella has the CDD’s data. Mr. Miller asked if the files are public records. Mrs.
524 Adams replied affirmatively, and stated Mr. Pires could get involved. Mr. Pires asked if the
525 contract requires return of work product. The consensus was there is nothing the CDD needs to
526 do.

527 Ms. Viegas asked if there is an update on the Oyster Harbor insurance claim. Mrs.
528 Adams stated there was no update.

529

530 **NINETEENTH ORDER OF BUSINESS**

Adjournment

531

532 There being no further business to discuss, the meeting adjourned at 12:16 p.m.

533

534

535

536

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

537
538
539
540
541

Secretary/Assistant Secretary

Chair/Vice Chair

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
1	08.25.21	ACTION	Mr. Adams to ensure that verbiage relating to "access control" and "parks and recreation" is removed from the Mailed Notice and that verbiage relating to the reasons for the assessment increase is corrected in future public notices.	X			
2	08.25.21	ACTION	Mr. Parisi to work with Publix to ensure timely completion of the gate.	X			
3	08.25.21	ACTION	If the CDD is required to send a Mailed Notice to owners of an assessment increase, the Mailed Notice and public notices should be included as an agenda item for Board review and editing prior to mailing.	X			
4	09.22.21	ACTION	Mr. Pires to address scope of work agreed upon with TM and the resulting indemnifications necessary.	X			
5	09.22.21	ACTION	Mr. Pires to work with Mr. Parisi regarding proposed changes to deeds, to be brought back at the next meeting.	X			
6	10.27.21	ACTION	Mr. Cole to submit the repaving budget to the Board.	X			
7	10.27.21	ACTION	Per Ms. Viegas' suggestion, an email blast to be sent at the beginning of season advising residents where to send an email to request mosquito spraying.	X			
8	10.27.21	ACTION	Mr. Cole to review the six additional Pedestrian sign requests: two at 9209 Museo Circle, two at 9233 Museo Circle and two at Museo Circle and Tesoro Lane near Lagomar.	X			
9	11.10.21	ACTION	Mr. Cole to provide estimates for the Geotube repairs in the budget for the next fiscal year.	X			
10	11.10.21	ACTION	Mr. Pires to email the website link for the Public Service Commission website to Mrs. Adams. Photographs of the transformers be sent with attachments to the email address and/or via the online form.	X	X		
11	12.08.21	ACTION	Mr. Cole to submit a funding summary for permanent sign posts for pedestrian crossings.	X			
12	12.08.21	ACTION	Mr. Cole to amend the original signage plan as needed at the intersection of Campanile Circle and Museo Circle.	X			

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
13	12.08.21	ACTION	Mr. Adams to include the letter of indemnification that was accepted in the official record to be presented to the Board for approval.	X			
14	03.23.22	ACTION	Mr. Cole to review the structure and come back to the Board with an Engineering analysis of the irrigation system structure on which the Board can make a judgment.	X			
15	03.23.22	ACTION	Mr. Parisi to work with Mr. Smith regarding the digital irrigation system implementation.	X			
16	04.27.22	ACTION	Mr. Lux to research the issue of manual timers flooding in Oyster Harbor and email Board Members his findings. 05.25.22 Mr. Nuzzo to follow up with Mr. Lux in this regard.	X			
17	05.25.22	ACTION	Mr. Lux to email Mr. Castillo's information to Mrs. Adams and Mrs. Adams to forward the info to the Board and Staff.	X			
18	05.25.22	ACTION	Mr. Adams to forward correspondence from First Horizon Bank to Mr. Miller for follow up. Mr. Miller to contact his contact person.	X			
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
1	01.26.22	ACTION	Mr. Parisi to contact Pulte Homes regarding the incomplete sidewalk in the CDD ROW.			X	04.27.22
2	01.26.22	ACTION	Mr. Cole to call Mr. Mike Mills, Amador HOA President, regarding the hybrid proposal.			X	04.27.22
3	02.23.22	ACTION	Mr. Miller to speak with Ms. Soler regarding the issue of dead palms.			X	04.27.22
4	12.08.21	ACTION	Mr. Cole to obtain a proposal for repair of paver blocks in Museo.			X After 04.27.22 mtg	05.25.22
5	02.23.22	ACTION	Mr. Cole to contact an Oyster Harbor resident regarding a Generac Generator easement request, a possible agenda item for the next meeting.			X After 04.27.22 mtg	05.25.22
6	03.23.22	ACTION	Mr. Cole to check with the County regarding the status of the CDD's request to receive RIQ Water.			X After 04.27.22 mtg	05.25.22
7	11.10.21	ACTION	Mr. Cole to provide updates regarding sight distance issue exiting Sandpiper Lane onto Sandpiper Drive, referred to Mr. Minor.			X	05.25.22
8	12.08.21	ACTION	Mr. Cole to meet with Mr. Minor and consult the Transportation Division regarding an additional stop sign or other traffic control devices in the area of the Publix sign.			X	05.25.22
9	12.08.21	ACTION	Mr. Cole to obtain a contractor for repairs on the bridge behind Millbrook.			X	05.25.22
10	03.23.22	ACTION	Staff to include the number of gallons on the CDD website and/or the irrigation report.			X	05.25.22
11	03.23.22	ACTION	Mr. Parisi to follow up with Pulte regarding the missing section of the sidewalk at the intersection of Amaranda Court and Aviamar Circle.			X	05.25.22
12	03.23.22	ACTION	Mr. Pires to send a letter to Mr. Carter regarding the palms needing to be replaced and the need for maintenance.			X	05.25.22
13	04.27.22	ACTION	Mr. Lux and Mr. Cole to meet with Mr. Buck regarding irrigation.			X	05.25.22

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

17B

FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

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

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 27, 2021	Regular Meeting	10:00 AM
<i>The Rookery at Marco Golf Club, Board Room, 3433 Club Center Drive, Naples, Florida, 34114</i>		
Join Zoom Meeting https://us02web.zoom.us/j/89250910994 Meeting ID: 892 5091 0994 Dial by your location 1 929 205 6099 US Meeting ID: 892 5091 0994		
November 10, 2021*	Regular Meeting	10:00 AM
<i>The Rookery at Marco Golf Club, Board Room, 3433 Club Center Drive, Naples, Florida, 34114</i>		
Join Zoom Meeting https://us02web.zoom.us/j/86899674594 Meeting ID: 868 9967 4594 Dial by your location 1 929 205 6099 US Meeting ID: 868 9967 4594		
December 8, 2021*	Regular Meeting	10:00 AM
January 26, 2022	Regular Meeting	10:00 AM
February 23, 2022	Regular Meeting	10:00 AM
March 23, 2022	Regular Meeting	10:00 AM
April 27, 2022	Regular Meeting	10:00 AM
May 25, 2022	Regular Meeting	10:00 AM
June 22, 2022	Regular Meeting	10:00 AM
July 27, 2022	Regular Meeting	10:00 AM
August 24, 2022	Public Hearing & Regular Meeting	10:00 AM
September 28, 2022	Regular Meeting	10:00 AM

***Exceptions**

*November meeting date is two weeks earlier to accommodate Thanksgiving Holiday
December meeting date is two weeks earlier to accommodate Christmas Holiday*