

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1
&
FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #2**

**JOINT
REGULAR MEETING AGENDA**

December 15, 2010

**Fiddler's Creek Community Development District #1 &
Fiddler's Creek Community Development District #2**

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

December 7, 2010

Boards of Supervisors

Fiddler's Creek Community Development District #1 & Fiddler's Creek Community Development District #2

Dear Board Members:

The Boards of Supervisors of the Fiddler's Creek Community Development District #1 & Fiddler's Creek Community Development District #2 will hold a Joint Regular Meeting on **Wednesday, December 15, 2010 at 8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call

FIDDLER'S CREEK CDD #2 ITEMS

2. Update: Bankruptcy Proceedings - Robert DeMarco

FIDDLER'S CREEK CDD #1 ITEMS

3. Update: Bankruptcy Proceedings - Aleida Martinez Molina

JOINT MEETING ITEMS

4. Engineer's Report
5. Continued Discussion: Belle Meade Preserve Responsibilities
6. Approval of **November 17, 2010** Joint Regular Meeting Minutes
7. Other Business
8. Staff Reports
 - a. Attorney
 - b. Manager
 - i. **NEXT MEETING DATE: January 26, 2011 at 8:00 A.M.**

c. Operations Manager

FIDDLER'S CREEK CDD #2 ITEMS

9. Unaudited Financial Statements as of November 30, 2010
10. Audience Comments/Supervisors' Requests
11. Adjournment: **Fiddler's Creek CDD #2**

FIDDLER'S CREEK CDD #1 ITEMS

12. Consideration of Award of Contract – Landscape Maintenance
13. Continued Discussion: Sidewalk/Driveway Issue at the Banaszak Residence on Mulberry Road
14. Unaudited Financial Statements as of November 30, 2010
15. Audience Comments/Supervisors' Requests
16. Adjournment: **Fiddler's Creek CDD #1**

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

Sincerely,



Chesley E. Adams, Jr.
District Manager

<p>For Board Members and Staff unable to attend in person, a toll-free, call-in number of 1-888-354-0094 has been established.</p> <p>Please input the conference ID of 8593810#. You will be placed on hold until the moderator calls in and all parties are joined on the same line.</p>
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CA:dg

1 **MINUTES OF MEETING**
2 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 &**
3 **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**
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5 A Joint Regular Meeting of the Boards of Supervisors of the Fiddler's Creek Community
6 Development District #1 and Fiddler's Creek Community Development District #2 was held on
7 **Wednesday, November 17, 2010 at 8:00 a.m., at the Fiddler's Creek Club and Spa, 3470**
8 **Club Center Boulevard, Naples, Florida 34114.**
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10 **Present at the meeting were:**

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

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

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22	James Robertson	Chair
23	Manuel Correia	Vice Chair
24	Victoria DiNardo	Assistant Secretary
25	Gretchen Scott	Assistant Secretary
26	Peggy Schmitt	Assistant Secretary
27		

28 **Also present were:**

29		
30	Chuck Adams	District Manager
31	Cleo Crismond	Operations Manager
32	Terry Cole	District Engineer
33	Tony Pires (via telephone)	District Counsel
34	Carlo Zampogna	District Counsel
35	Aleida Martinez Molina (via telephone)	Weiss Serota, CDD #1 Special Counsel
36	Robert DeMarco (via telephone)	Treiser Collins, CDD #2 Special Counsel
37	Andrew Sanford	ITG Holdings, LLC
38	Amanda Barton	Counsel - ITG Holdings, LLC
39	Ron Albeit	Fiddler's Creek Foundation
40	Elliott Miller	Resident
41	Bill Klug	President, Verandah Condo Association
42	Eileen Robertson	Mulberry HOA
43		

44 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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46 Mr. Adams called the meeting to order at 8:00 a.m., and noted, for the record, that all
47 Supervisors were present, in person, for Fiddler's Creek CDD #1 and CDD #2.

48 Mr. Brougham suggested that the Seventh Order of Business be moved up on the agenda
49 in order for Mr. Pires to participate via telephone. He thanked Mr. Robertson for his service on
50 the Board of CDD #1 and presented him with an award expressing appreciation on behalf of the
51 residents.

52

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

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55 **SECOND ORDER OF BUSINESS**

**Administration of Oath of Office to Newly
Elected Supervisors James Curland [Seat
1] and Gerald Bergmoser [Seat 2]**

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- 58 • **Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
59 **Employees 2010**
- 60 • **Membership, Obligations and Responsibilities**
- 61 • **Form 1: Statement of Financial Interests**
- 62 • **Form 1X: Amendment to Form 1, Statement of Financial Interests**
- 63 • **Form 1F: Final Statement of Financial Interests**

64 Mr. Adams, a notary of the State of Florida, and duly authorized, administered the Oath
65 of Office to Mr. Curland and Mr. Bergmoser. He reviewed the documents included in the
66 packet and outlined the requirements of the Sunshine Law.

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68 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2011-1,
Electing the Officers of the District**

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71 Mr. Brougham presented Resolution 2011-1 and requested nominations from the Board.
72 Mr. Slater nominated Mr. Brougham to remain as Chair, Mr. Curland as Vice Chair and Mr.
73 Schutt, Mr. Slater and Mr. Bergmoser to serve as Assistant Secretaries.

74 Mr. Schutt nominated Mr. Curland to serve as Chair. Mr. Curland respectfully declined.

75 Mr. Adams confirmed the nominations and indicated that Staff will retain their officers'
76 positions.

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111 Cole emphasized that this is not the CDD's responsibility; however, the quickest fix is to remove
112 and replace the sidewalk.

113 Mr. Brougham indicated that last week, he received an email from Dr. Banzak advising
114 of a trip hazard because the sidewalk is raised and was not taken care of when the District
115 completed the other sidewalk work. Mr. Brougham advised the homeowner that the Engineer
116 determined the issue was not the sidewalk but that the driveway had fallen. When this was
117 conveyed to Dr. Banzak, he called Mr. Brougham back, indicating he vehemently disagreed with
118 this conclusion. Dr. Banzak followed up with an email reiterating his disagreement with the
119 Engineer's determination and advised he may pursue legal action. Mr. Brougham got Staff
120 involved and requested that pictures be taken, as documentation. He stated, after viewing the
121 photos, he agrees that the repairs are not the CDD's responsibility. He recommended that they
122 not spend more than \$500 to repair the sidewalk and that Mr. Cole should notify Dr. Banzak, in
123 writing, of his conclusion and provide copies to Mr. Pires.

124 Ms. Schmitt indicated this is not the only location where this has occurred. She advised
125 that the driveways of all of the homes on the same side of the street are settling. Further
126 discussion ensued regarding responsibility for repair.

127 Mr. Schutt discussed an inspection he conducted with Mr. Crismond three (3) or four (4)
128 months ago, when an issue came up about a tripping hazard on Championship Drive. He
129 indicated they walked the entire length of Mulberry and picked out the locations that had a
130 differential in excess of ¼". He stated the locations that were not associated with driveways and,
131 where there was excessive cracking, repairs were made by the CDD. He noted this case is
132 obviously the homeowner's responsibility.

133 Mr. Curland made a motion to send the pictures to the homeowner and advise him the
134 repairs are his responsibility. Mr. Brougham suggested that Mr. Pires respond to the
135 homeowner, copy all Supervisors and attach supporting documentation. Mr. Pires agreed. He
136 indicated it appears that the elevation differential is not the result of the District's property or the
137 District's improvements; the District's improvements are within code. He advised this issue is a
138 result of events occurring on the adjacent property. He stated the property owner has an
139 obligation to maintain their property and their improvements in a safe condition and their facility
140 has resulted in the dangerous condition. Mr. Cole clarified that this is a private improvement

141 within the right-of-way and the sidewalk and the settled driveway are within the right-of-way.
142 Mr. Pires indicated the District can then require the homeowner to perform the repairs because
143 the homeowner must ensure that their improvements, within the District's right-of-way, are safe.
144 He pointed out that, even if the District was to adjust the elevation of the sidewalk, there may or
145 may not be continued settling of the driveway, in the future.

146

On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham and seconded by Mr. Curland, with all in favor, authorizing the District's Attorney to write a letter to the homeowner, indicating the District's position on sidewalk and driveway repairs on Mulberry Road, was approved.

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Mr. Cole provided three (3) requisitions for CDD #2 and briefly discussed each. He also noted that he is researching the ability to put the performance bonds for the subdivision improvements in the name of the CDD and not the developer and he will be consulting with Mr. Pires, as well as bond counsel. He stated he will provide Mr. Adams with a summary of what the bonds are. He noted, as the work is completed, the bonds will no longer be needed.

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FIFTH ORDER OF BUSINESS

Continued Discussion: Belle Meade Preserve Responsibilities

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

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Mr. Pires reported he has a tentative meeting date of December 2nd with Mr. Doug Rilstone, counsel for the developer, who has very intimate knowledge of all of the permits and activities. He indicated that they will prepare a full understanding of the interrelationships of the various permits, timelines and responsibilities. He will then provide a detailed memorandum, with graphical depiction of the responsibilities and timeline, for the December meeting.

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SIXTH ORDER OF BUSINESS

Introduction to and Discussion with ITG Holdings, LLC (Bondholder)

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

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174 Mr. Andrew Sanford of ITG Land Holdings, LLC, stated ITG is the majority bondholder
175 in the 2003 CDD #2 bonds. Ms. Amanda Barton stated she is counsel for ITG. Mr. Sanford
176 advised that the CDD #2 Series 2003 bonds have a new trustee counsel, Holland and Knight. He
177 noted that former counsel was Greenberg Traurig, who was the counsel for U.S. Bank and U.S.
178 Bank is the indenture trustee. He explained that he represents ITG and the bondholders are
179 represented by a trustee, so he cannot legally speak for all of the bonds. Mr. Sanford stated what
180 is in the best financial interest of the bondholders should be, and is, the same as the residents and
181 constituents of the CDD. He advised they are also aware that the largest financial stakeholders
182 in the bankruptcy case are the homeowners and he feels the court has been appreciative of that
183 fact and continues to seek a global solution. He stated he does not see the bankruptcy going to
184 Chapter 7 liquidation. Mr. Sanford explained that if the developer were unable to reorganize,
185 there are other provisions within the bankruptcy code which will allow the community to remain
186 intact. He indicated the bondholders will approve and support anything that will keep the
187 community intact, as a viable community.

188 With regard to the debtor in possession loan, Mr. Sanford stated he knows there are many
189 local firms that are capable and would be willing to assist this community if there were to be a
190 default under the Gulf Bay capital loan, which is the name of the current debtor in possession.
191 Ms. Barton indicated they want to open the lines of communication. She stated it seems they
192 were more reactive in the past and they would like to be more proactive in working with the
193 District, on an ongoing basis.

194 Mr. Correia stated, over the past few months, many well-known communities were
195 driven into Chapter 7 bankruptcy and it is reassuring to hear the possibility that they will get out
196 of Chapter 11. He asked for an example of a win-win situation, regarding defaults, in the State
197 of Florida. Mr. Sanford assured Mr. Correia that the judge has consistently looked for a global
198 solution that will not adversely affect any of the homeowners. He advised there have been many
199 restructurings throughout the state which have helped the community; the bonds were
200 restructured and they are again viable communities.

201 Mr. Sanford was asked to explain a 363 Sale and how it would affect the CDDs. Ms.
202 Barton advised it is considered a part of a Chapter 11 and not under Chapter 7 liquidation. She

203 stated, usually, a 363 is utilized to sell the asset as a whole and offers the ability to continue the
204 DIP financing.

205 Mr. Elliott Miller, a resident, asked Mr. Sanford and Ms. Barton if any of the other
206 bondholders have the same constructive, positive attitude that they have, in trying to share their
207 point of view with others. Ms. Sanford responded they have tried to share their point of view
208 and will continue to provide the other bondholders with updates. He explained that he and Ms.
209 Barton are local and the other bondholders are not able to attend the meetings and see the
210 community. He indicated he has a speaking relationship with other bondholders and they are
211 appreciative of what he and Ms. Barton have to say, given their experience in this area and their
212 proximity. Mr. Sanford advised they would like to be the liaison between the CDD Boards and
213 the bondholders to work for what is mutually beneficial.

214 Mr. DeMarco referred to the freeze on the construction funds being imposed by the
215 bondholder in the 2005 bond series and asked Mr. Sanford and Ms. Barton to confirm that the
216 2003 bond series is not involved. Mr. Sanford indicated he will confirm with U.S. Bank, as
217 trustee but, to his knowledge, all of the 2003 construction funds have been extinguished.

218 Mr. DeMarco asked Mr. Sanford if he has the ability to exercise some influence over the
219 2005 series bondholders, with respect to a smoother path of communication. Mr. Sanford stated
220 if someone provides him with the specific details, he will reach out and try to encourage the one
221 (1) single majority bondholder. He indicated the bondholder has the required amount of bonds to
222 instruct the trustee to fulfill that request and advised if the CDD #2 Board would like to facilitate
223 those communications so that he may reach out to the bondholder, he will do so.

224 Ms. Scott asked Mr. DeMarco how close they are to an agreement on the construction
225 funds. Mr. DeMarco explained that the bondholder for the 2005 bond series is taking the
226 position that, since the bonds are in default, it can put the draw requests under a microscope and
227 effectively exercise its sole and absolute discretion as to whether or not the requests get paid. He
228 stated he does not have the ability to advise the Boards whether or not that position is in
229 conformity with the bond language itself. Mr. DeMarco indicated it sounds to him as if CDD #1
230 bond counsel's position is that they do have some ability to exercise the type of control they are
231 exercising but he does not know if it is in their sole and absolute discretion. He advised the
232 Board that they are not, in any respect, close to reaching any agreement. The last word he

233 received from Mr. Hutton was that his clients are looking at this very seriously and they are
234 going to consider the requisitions on a draw request by draw request basis.

235 Ms. DiNardo asked Mr. DeMarco if the fees were preapproved by the bondholders, prior
236 to the default, and they have now taken a different position. Mr. DeMarco advised they are not
237 taking a different position as to whether or not they are preapproved; they are taking a position
238 with respect to their ability to control the draw requests and disbursements and, at this point, they
239 are telling the CDD to take it or leave it.

240 Mr. Sanford advised he has spoken with the other major holder of the Series 2003 bonds
241 and they have come to an agreement to keep everything in the trust estate, as it is, so that they
242 may help the community's financial situation.

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244 **SEVENTH ORDER OF BUSINESS** **Consideration of Proposals for Website**

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246 ******This item, previously the Sixth Order of Business, was presented out of order.******

- 247 • **Unifusion Web Design**
 - 248 ○ **CDD #1 Retainer**
 - 249 ○ **CDD #2 Retainer**
 - 250 ○ **CDD #1 and CDD #2 Combined Retainer**
 - 251 ○ **Hosting Agreement**
- 252 • **Emcc Web Design**
- 253 • **Total Concept, Inc.**

254 Mr. Adams reported that five (5) responses were received over the last two (2) months.
255 He indicated the two (2) proposals that are most reasonable are from Emcc Web Design and
256 Total Concept, Inc. He distributed the formal proposal from Total Concept, Inc., for the Boards'
257 consideration and indicated the reasons he feels they are a better choice.

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259 **On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson**
260 **and seconded by Ms. DiNardo, with all in favor, directing Staff**
261 **to engage Total Concept, Inc., for website hosting, was**
262 **approved.**

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On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, directing Staff to engage Total Concept, Inc., for website hosting, was approved.

EIGHTH ORDER OF BUSINESS

Approval of October 27, 2010 Regular Meeting Minutes

Mr. Brougham presented the October 27, 2010 Regular Meeting Minutes and asked for any additions, corrections or deletions.

The following changes were made:

Line 49: Change "O'Hey" to "Ohye"

Line 41: Change "Portknot" to "Portnot"

Lines 372 and 375: Change "Demarco" to "DeMarco"

On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham and seconded by Mr. Schutt, with all in favor, the October 27, 2010 Regular Meeting Minutes, as amended, were approved.

On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson and seconded by Ms. DiNardo, with all in favor, the October 27, 2010 Regular Meeting Minutes, as amended, were approved.

NINTH ORDER OF BUSINESS

Other Business

Mr. Adams advised the Boards they will receive a refund from the Collier County Tax Collector's office, as a result of the over collection of fees that were collected for placing the CDDs' assessments on the tax roll. He explained that the fees are estimated by percentage and, at the end of the year, they are reconciled against the actual expenditures and the various taxing authorities are refunded. Mr. Adams indicated CDD #1 will receive a refund of approximately \$29,000 and CDD #2 will receive approximately \$14,000.

TENTH ORDER OF BUSINESS

Staff Reports

303 **a. Attorney**

304 There being no report, the next item followed.

305 **b. Manager**

306 **i. NEXT MEETING DATE: December 15, 2010 at 8:00 A.M.**

307 Mr. Adams indicated the next meeting will be held on December 15th at 8:00 a.m. Both
308 Boards agreed to modify the meeting agenda to move up the reports from the attorneys regarding
309 updates on the bankruptcy proceedings.

310 **c. Operations Manager**

311 Ms. Crismond reported on the reasons for the imbalance in the water feature. She stated
312 Management is in the process of having the fountains reviewed for a resolution and, once she has
313 obtained this information, it will be provided to the Board for consideration.

314 With regard to landscaping, Ms. Crismond indicated that the palm tree trimming is
315 underway. She also advised that the installation of mulch has commenced. She provided the
316 breakdown of the mulch and labor costs for CDD #1 and CDD #2, as requested by Mr.
317 Robertson.

318 Ms. Crismond noted she requested a quote from the landscaper to replace the damaged
319 sod located at the corner of Mulberry and Fiddler's Creek Parkway, which was caused by the
320 trenching being completed on Mulberry. Once the quote is obtained, she will request
321 reimbursement from TECO.

322 Ms. Crismond reviewed the Patrol Services statistics. Mr. Slater inquired about the
323 legality of a Collier County patrol car sitting on private roads. Mr. Zampogna indicated he will
324 follow up with Mr. Pires.

325 Ms. Crismond concluded by advising the pressure cleaning continues. Mr. Brougham
326 asked Ms. Crismond to reiterate the Boards' previous policies regarding pressure cleaning. Ms.
327 Crismond stated the priority is slip and fall situations due to mildew, which is the current focus.
328 This project commenced on Mulberry Lane and Mahogany Drive and they are continuing on
329 various locations on Fiddler's Creek Parkway, Championship Drive, Club Center Boulevard,
330 Sandpiper, etc.

331 Mr. Schutt noted that the back gate has been up for a month or so. Ms. Crismond advised
332 they are waiting for a bar code reader, coming from Taiwan, and the shipment has been delayed.

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

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335 Mr. Robertson reported that a question arose at the Unsecured Creditors Committee
336 Town Hall meeting a week ago that he was not able to answer regarding the exact breakdown
337 between individual homeowner owned residents' ERU's, in CDD #2, versus developer-owned.
338 He stated the answer was roughly 50-50. He indicated that he and Mr. Adams are attempting to
339 come up with exact numbers and will provide them at the December meeting. Mr. Schutt
340 pointed out that the latest revision to the budget shows 195 developer off-roll, 195 developer on-
341 roll and 488 residents.

342
343 **ELEVENTH ORDER OF BUSINESS** **Update: Bankruptcy Proceedings –**
344 **Robert DeMarco**

345
346 ******This item, previously the Twelfth Order of Business, was presented out of order.******

347 Mr. Robertson stated he requested that Mr. DeMarco not appear in person, in an effort to
348 save money. He explained that Mr. DeMarco had to spend a lot of time responding to the
349 lawsuit that was brought against the Board regarding the 2004 series bonds and the way they
350 were assessing the on-roll versus off-roll assessments. He indicated a large amount of legal fees
351 were incurred so he asked Mr. DeMarco to try to save his time for the upcoming omnibus
352 hearings.

353 Mr. Miller inquired about a Supreme Court of Florida decision regarding an
354 interpretation of the Sunshine Law involving Lee County's and Fort Myers' dealings with the
355 building of the Baltimore Orioles stadium. He stated there were some issues about whether some
356 of the contacts were in violation of the Sunshine Law and the Supreme Court of Florida rendered
357 a significant interpretation. He requested that the Board have counsel review this interpretation.

358 Discussion returned to Mr. DeMarco's dialog with bankruptcy counsel for the
359 bondholders with regards to freezing of the construction funds. Mr. DeMarco summarized his
360 communications regarding the construction funds being considered property of the estate. He
361 indicated he received a terse message from Mr. Hutton saying the bonds are in default and it is
362 essential for their bondholders to scrupulously review the draw requests to ensure they know
363 what they are before they disburse and basically said, "when you send them to us, we will review
364 them." Mr. DeMarco advised there was further dialog with respect to whether or not all of the

365 draw requests had been submitted. He stated an attorney letter had to go with the requests and he
366 was unsure whether Mr. Pires had provided the letter.

367 Mr. DeMarco stated he has not read the bond documents. He explained that he does not
368 know what the language says with respect to the trustee or bondholders' powers, in the event that
369 the bonds are in default and whether that changes the role of the various parties with respect to
370 the responsibilities and authorities they may have with regard to whether or not the draw requests
371 will get paid. He stated there has to be a contractual provision within the bond that says if the
372 bonds are in default, here are the respective authorities or powers. Mr. DeMarco stated he would
373 not be surprised to see that it changes the authority of the bondholder, with respect to approval of
374 various draw requests. On the other hand, he would be surprised if it left the issue to the
375 bondholder, in terms of their sole and absolute discretion. He stated the communications he
376 received suggest to him that CDD #1 bond counsel's opinion is that the bondholder has some
377 ability to take a more active role and he does not know whether they can say "no", even though
378 the draw requests have been approved.

379 Mr. Adams stated he took the communication to be more positive, knowing the history in
380 terms of having the bondholders approve the list of outstanding projects that Mr. Cole generated
381 and their commitment to fund them, as they were completed. He indicated the bondholders have
382 always scrutinized the requisitions and, up until the freeze, they were reviewing them to ensure
383 they were consistent with the projects that were previously approved. He does not feel that
384 position has changed dramatically. Mr. Adams stated the bondholders did indicate their concern
385 initially was with regard to the way the construction funds were being claimed as a part of the
386 debtor's bankruptcy estate. He indicated there is an agreement that puts everyone at ease, has
387 been executed by the appropriate parties and is in everyone's hands.

388 Mr. Adams stated he has seen the dialog between Mr. DeMarco and Mr. Hutton with
389 regard to processing the requisitions. Mr. Hutton's response was, all they have, at this time, are
390 some consultants' invoices, which are essentially Mr. Cole's and Mr. Pires' invoices related to
391 processing requisitions. Mr. Adams attempted to follow up on the status of the requisitions, as
392 he was under the impression that they had already been submitted to the trustee and, in fact, they
393 were not. He noted they were waiting on the authorization letters from Mr. Pires' office, which
394 are essentially the General Counsel's release, or waiver, on those requisitions. He indicated that

425 **THIRTEENTH ORDER OF BUSINESS** **Unaudited Financial Statements as of**
426 **October 31, 2010**

427
428 Mr. Adams presented the Unaudited Financial Statements as of October 31, 2010 and
429 explained two (2) changes to be made on Page 2. He also noted the insurance is slightly over
430 budget and explained that this is due to the review of their assets, which grew since the prior
431 review. He indicated the increased value of their assets resulted in a higher premium for their
432 property insurance and this will be adjusted in the upcoming budget.

433
434 **FOURTEENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**
435 **Requests**

436
437 Mr. Bill Klug, a resident, inquired about the special assessment process, should it become
438 necessary for CDD #2 to impose a special assessment on all properties to fund the operating
439 budget. Mr. Adams explained the procedure. Mr. Klug asked if bankruptcy protection is a
440 consideration to get CDD #2 into bankruptcy so that there is bankruptcy oversight. Mr. Adams
441 advised they do have the ability to file a bankruptcy; however, they were in the process of filing
442 a foreclosure on the delinquent properties when the developer filed bankruptcy. He indicated the
443 default has been declared so the trigger points in the trust indentures have already taken place
444 and the trustee has taken control of the process. Further discussion ensued.

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446 **FIFTEENTH ORDER OF BUSINESS** **Adjournment: Fiddler's Creek CDD #2**

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449 **On MOTION for Fiddler's Creek CDD #2 by Mr. Robertson and**
450 **seconded by Ms. DiNardo, with all in favor, the Fiddler's Creek CDD**
451 **#2 meeting was adjourned at 9:47 a.m.**

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

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456 **SIXTEENTH ORDER OF BUSINESS** **Update: Bankruptcy Proceedings -**
457 **Aleida Molina Martinez**

458
459 ******This item, previously the Seventeenth Order of Business, was presented out of***
460 ***order.******

461 Mr. Brougham stated no significant issues have come up, from his perspective as a
462 member of the Unsecured Creditors Committee. He advised by November 19th, the debtor must
463 declare to the court whether they intend to file another interim debtor in possession (DIP) loan.
464 Ms. Martinez concurred. Mr. Brougham stated that outcome will give some direction as to
465 which way they should go. He indicated the next major event is in Tampa on November 30th.
466 Ms. Martinez stated a number of hearings will be held regarding fee applications and things of
467 that nature.

468 Ms. Martinez indicated the debtor is incurring serious fees regarding the class action.
469 She advised, since the last meeting, the trustee has appealed the single asset real estate decision
470 by the court and that will be developing in the next few months. She asked the Board to clarify
471 that their decision is to take no position and let the trustee take whatever action they deem
472 appropriate. Mr. Brougham stated the Board previously voted to take no position with respect to
473 the single asset real estate motion by the bondholders. He explained that the bondholders filed a
474 motion before the court to have the court declare that the estate was single asset real estate and
475 the court denied the motion. His understanding is if the court would have approved it, it may
476 have accelerated the bankruptcy proceedings. Ms. Martinez stated it would have allowed parties
477 in interest to file stay of relief motions, meaning they want to alert the automatic stay. She
478 indicated the judge has given the debtor the opportunity to reorganize and they are on the eve of
479 the debtor filing a final reorganization. She stated either the case will reorganize through a plan
480 of reorganization or the plan of reorganization will be dismissed.

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**On MOTION for Fiddler's Creek CDD #1 by Mr. Brougham
and seconded by Mr. Curland, with all in favor, supporting the
Board's previous decision to take no position, with regard to
the single asset real estate appeal by the bondholders, was
approved.**

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Ms. Martinez advised the next deadline is December 3rd for the debtor to file their plan of
490 reorganization. Mr. Schutt asked Ms. Martinez if she has any sense that the creditors, or anyone
491 standing in the wings of the reorganization plan, will jump in quickly, if the debtor does not file a
492 plan by December 3rd. Ms. Martinez responded she has no information regarding that.

On MOTION for Fiddler's Creek CDD #1 by Mr. Schutt and seconded by Mr. Bergmoser, with all in favor, Resolution 2011-2, Amending the General Fund portion of the budget for Fiscal Year 2010, was adopted.

EIGHTEENTH ORDER OF BUSINESS

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

Mr. Adams presented the Unaudited Financial Statements as of October 31, 2010, for the Board's consideration.

Mr. Bergmoser inquired about the \$150,000 increase for landscaping in Fiscal Year 2011. Mr. Adams indicated they increased the tree trimming budget by \$100,000, primarily for the ficus trees. He advised that is tree trimming outside of the normal scope of the landscape contract with TruGreen. Ms. Crismond explained this is being done in phases every year. Mr. Adams gave a brief history of the tree trimming expense. Discussion ensued regarding removal of the ficus trees.

Mr. Bergmoser inquired about the legal foreclosure fees and asked if they anticipated any expenses that might come from a Chapter 7 liquidation or a 363 Sale. Mr. Adams stated they asked the attorneys what their anticipated costs would be for the current proceeding, without knowing if it would be resolved. He explained that, through the majority of the year, they had a transfer in, from the debt service reserve funds, to help offset that cost.

Mr. Bergmoser asked if they have a contingency, should they incur unanticipated legal fees. Mr. Brougham stated they do not, with the exception that the debtor has committed to pay any shortfalls of operation and maintenance expenses for both districts, up to this point. He advised, if they go to liquidation and the flow of funds stops, from the bankrupt entity, it would force the District to go to special assessments, as a source of funding. Mr. Adams stated, if they are headed toward liquidation, his recommendation would be go to the bondholders, as they stand to benefit tremendously from the liquidation and the upkeep and maintenance of the existing assets is key to liquidation value.

Mr. Brougham inquired about the cash flow analysis. Mr. Adams advised he identified their usable revenue sources against the prorated operating expenses to determine their average monthly operating expenses for the next two (2) months. He stated by mid to late December,

579 Fiddler's Creek CDD #1

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590 Secretary/Assistant Secretary

_____ Chairman/Vice Chairman

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594 Fiddler's Creek CDD #2

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Secretary/Assistant Secretary

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**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2010**

	General	Debt Service Series 2003	Debt Service Series 2004	Debt Service Series 2005	Capital Projects Series 2003	Capital Projects Series 2004	Capital Projects Series 2005	Total Governmental Funds
ASSETS								
Cash	\$ 222,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,947
Investments								
Revenue A	-	38,715	115,930	101,069	-	-	-	255,714
Revenue B	-	3,021	-	-	-	-	-	3,021
Reserve A	-	347,828	17,368	2,431	-	-	-	367,627
Reserve B	-	57,109	-	-	-	-	-	57,109
Prepayment A	-	3,879	13,181	73,425	-	-	-	90,485
Prepayment B	-	3,258	-	-	-	-	-	3,258
Remedial	-	12,670	5,287	46,070	-	-	-	64,027
Construction	-	-	-	-	1,524,738	15,297	3,935,362	5,475,397
Due from other funds								
General fund	-	53,693	23,780	-	-	-	-	77,473
Fiddlers I	2,380	-	-	-	-	-	-	2,380
Debt service fund series 2003	-	-	-	51	-	-	-	51
Debt service fund series 2004	-	-	-	37	-	-	-	37
Debt service fund series 2005	17,148	-	-	-	-	-	-	17,148
Due from Developer	46,617	1,311,552	849,917	2,629,412	-	-	-	4,837,498
Total assets	\$ 289,092	\$ 1,831,725	\$ 1,025,463	\$ 2,852,495	\$ 1,524,738	\$ 15,297	\$ 3,935,362	\$ 11,474,172

LIABILITIES AND FUND BALANCES

Liabilities								
Accounts payable	\$ 56,669	\$ -	\$ -	\$ -	\$ 3,386	\$ -	\$ 377,348	\$ 437,403
Due to other funds								
General fund	-	-	-	17,148	-	-	-	17,148
Debt service fund series 2003	53,693	-	-	-	-	-	-	53,693
Debt service fund series 2004	23,780	-	-	-	-	-	-	23,780
Debt service fund series 2005	-	51	37	-	-	-	-	88
Due to developer	411,011	-	-	-	-	-	-	411,011
Deferred revenue	46,617	1,311,552	849,917	2,629,412	-	-	-	4,837,498
Total liabilities	591,770	1,311,603	849,954	2,646,560	3,386	-	377,348	5,780,621
Fund balances								
Reserved for:								
Debt service	-	520,122	175,509	205,935	-	-	-	901,566
Capital projects	-	-	-	-	1,521,352	15,297	3,558,014	5,094,663
Unreserved, undesignated	(302,678)	-	-	-	-	-	-	(302,678)
Total fund balances	(302,678)	520,122	175,509	205,935	1,521,352	15,297	3,558,014	5,693,551
Total liabilities & fund balances	\$ 289,092	\$ 1,831,725	\$ 1,025,463	\$ 2,852,495	\$ 1,524,738	\$ 15,297	\$ 3,935,362	\$ 11,474,172

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 46,226	\$ 46,226	\$ 984,138	5%
Assessment levy: off-roll	24,043	46,617	270,733	17%
Interest	16	37	1,000	4%
Total revenues	<u>70,285</u>	<u>92,880</u>	<u>1,255,871</u>	7%
EXPENDITURES				
Administrative				
Supervisors	1,077	1,077	12,275	9%
Management	5,487	10,975	65,849	17%
Assessment roll preparation	-	-	22,500	0%
Audit	-	-	10,000	0%
Legal	2,002	2,002	13,000	15%
Legal - foreclosure	169,869	169,869	10,000	1699%
Engineering	-	-	10,000	0%
Telephone	18	37	221	17%
Postage	412	412	2,000	21%
Insurance	-	10,732	6,925	155%
Printing and binding	46	93	556	17%
Legal advertising	-	120	2,500	5%
Office supplies	359	359	850	42%
Annual District filing fee	175	175	175	100%
Trustee	-	-	25,500	0%
Arbitrage rebate calculation	-	-	8,000	0%
Dissemination agent	1,294	2,588	15,525	17%
Contingency	1,302	1,302	20,000	7%
Total administrative	<u>182,041</u>	<u>199,741</u>	<u>225,876</u>	88%
Field management				
Field management services	915	1,830	10,980	17%
Total field management	<u>915</u>	<u>1,830</u>	<u>10,980</u>	17%
Water mangement				
Other contractual	4,625	4,625	60,569	8%
Fountains	4,816	12,188	87,000	14%
Total water management	<u>9,441</u>	<u>16,813</u>	<u>147,569</u>	11%
Street lighting				
Contractual services	(168)	(168)	2,500	-7%
Electricity	-	796	8,000	10%
Miscellaneous	-	-	500	0%
Total street lighting	<u>(168)</u>	<u>628</u>	<u>11,000</u>	6%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Landscaping				
Other contractual	22,041	22,041	565,000	4%
Improvements and renovations	-	-	25,000	0%
Contingencies	-	-	5,000	0%
Total landscaping	<u>22,041</u>	<u>22,041</u>	<u>595,000</u>	4%
Access control				
Contractual services	12,921	25,842	135,526	19%
Rentals & leases	316	631	11,373	6%
Fuel	467	467	3,714	13%
Repairs & maintenance - parts	19	19	3,095	1%
Repairs & maintenance - gate house	345	248	6,190	4%
Insurance	-	1,722	2,104	82%
Operating supplies	1,561	1,644	12,379	13%
Total access control	<u>15,629</u>	<u>30,573</u>	<u>174,381</u>	18%
Roadway maintenance				
Contractual services (street cleaning)	399	399	10,000	4%
Roadway maintenance	-	-	2,500	0%
Total roadway services	<u>399</u>	<u>399</u>	<u>12,500</u>	3%
Irrigation				
Controller repairs & maintenance	-	9	4,000	0%
Supply system	4,885	4,885	38,685	13%
Total irrigation	<u>4,885</u>	<u>4,894</u>	<u>42,685</u>	11%
Other fees & charges				
Property appraiser	-	-	15,377	0%
Tax collector	925	925	20,503	5%
Total other fees & charges	<u>925</u>	<u>925</u>	<u>35,880</u>	3%
Total expenditures and other charges	<u>236,108</u>	<u>277,844</u>	<u>1,255,871</u>	22%
Excess/(deficiency) of revenues over/(under) expenditures	(165,823)	(184,964)	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	160,884	160,884	-	N/A
Total other financing sources/(uses)	<u>160,884</u>	<u>160,884</u>	-	N/A
Net change in fund balances	(4,939)	(24,080)	-	
Fund balances - beginning	(297,739)	(278,598)	43,708	
Fund balances - ending	<u>\$ (302,678)</u>	<u>\$ (302,678)</u>	<u>\$ 43,708</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2003
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 50,829	\$ 50,829	\$ 1,081,948	5%
Assessment levy: off-roll	-	-	1,143,848	0%
Interest	44	87	-	N/A
Total revenues	<u>50,873</u>	<u>50,916</u>	<u>2,225,796</u>	2%
EXPENDITURES				
Debt service				
Principal A	-	-	415,000	0%
Interest A	-	-	1,554,863	0%
Interest B	-	-	216,488	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,186,351</u>	0%
Other fees & charges				
Property appraiser	-	-	16,905	0%
Tax collector	1,020	1,020	22,540	5%
Total other fees & charges	<u>1,020</u>	<u>1,020</u>	<u>39,445</u>	3%
Total expenditures	<u>1,020</u>	<u>1,020</u>	<u>2,225,796</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	49,853	49,896	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(57,070)	(57,070)	-	N/A
Total other financing sources/(uses)	<u>(57,070)</u>	<u>(57,070)</u>	<u>-</u>	N/A
Net change in fund balances	(7,217)	(7,174)	-	
Fund balances - beginning	527,339	527,296	1,797,810	
Fund balances - ending	<u>\$ 520,122</u>	<u>\$ 520,122</u>	<u>\$ 1,797,810</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2004
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 22,206	\$ 22,206	\$ 472,618	5%
Assessment levy: off-roll	-	-	541,888	0%
Interest	15	30	-	N/A
Total revenues	<u>22,221</u>	<u>22,236</u>	<u>1,014,506</u>	2%
EXPENDITURES				
Debt service				
Principal	-	-	165,000	0%
Interest	-	-	832,275	0%
Total debt service	<u>-</u>	<u>-</u>	<u>997,275</u>	0%
Other fees & charges				
Property appraiser	-	-	7,385	0%
Tax collector	446	447	9,846	5%
Total other fees & charges	<u>446</u>	<u>447</u>	<u>17,231</u>	3%
Total expenditures	<u>446</u>	<u>447</u>	<u>1,014,506</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	21,775	21,789	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(25,390)	(25,390)	-	N/A
Total other financing sources/(uses)	<u>(25,390)</u>	<u>(25,390)</u>	<u>-</u>	N/A
Net change in fund balances	(3,615)	(3,601)	-	
Fund balances - beginning	179,124	179,110	527,726	
Fund balances - ending	<u>\$ 175,509</u>	<u>\$ 175,509</u>	<u>\$ 527,726</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 7,558	\$ 7,558	\$ 161,014	5%
Assessment levy: off-roll	-	-	2,630,256	0%
Assessment prepayments	11,894	11,894	-	N/A
Interest	15	35	-	N/A
Total revenues	<u>19,467</u>	<u>19,487</u>	<u>2,791,270</u>	1%
EXPENDITURES				
Debt service				
Principal	-	-	530,000	0%
Interest	-	-	2,255,400	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,785,400</u>	0%
Other fees & charges				
Property appraiser	-	-	2,516	0%
Tax collector	149	151	3,354	5%
Total other fees & charges	<u>149</u>	<u>151</u>	<u>5,870</u>	3%
Total expenditures	<u>149</u>	<u>151</u>	<u>2,791,270</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	19,318	19,336	-	
Fund balances - beginning	<u>186,617</u>	<u>186,599</u>	<u>225,412</u>	
Fund balances - ending	<u>\$ 205,935</u>	<u>\$ 205,935</u>	<u>\$ 225,412</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2003
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date
REVENUES		
Interest	\$ 129	\$ 254
Total revenues	129	254
EXPENDITURES		
Capital outlay	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	129	254
Fund balances - beginning	1,521,223	1,521,098
Fund balances - ending	\$ 1,521,352	\$ 1,521,352

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2004
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date
REVENUES		
Interest income	\$ 1	\$ 3
Total revenues	1	3
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	1	3
Fund balances - beginning	15,296	15,294
Fund balances - ending	\$ 15,297	\$ 15,297

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year to Date
REVENUES		
Interest	\$ 340	\$ 671
Total revenues	340	671
EXPENDITURES		
Capital outlay	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	340	671
OTHER FINANCING SOURCES/(USES)		
Transfers out	(78,424)	(78,424)
Total other financing sources/(uses)	(78,424)	(78,424)
Net change in fund balances	(78,084)	(77,753)
Fund balances - beginning	3,636,098	3,635,767
Fund balances - ending	\$ 3,558,014	\$ 3,558,014

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 A-1
AMORTIZATION SCHEDULE \$4,715,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
05/01/2010	\$ 390,000.00	6.000%	\$ 98,400.00	\$ 488,400.00
11/01/2010	-	-	86,700.00	86,700.00
05/01/2011	415,000.00	6.000%	86,700.00	501,700.00
11/01/2011	-	-	74,250.00	74,250.00
05/01/2012	435,000.00	6.000%	74,250.00	509,250.00
11/01/2012	-	-	61,200.00	61,200.00
05/01/2013	465,000.00	6.000%	61,200.00	526,200.00
11/01/2013	-	-	47,250.00	47,250.00
05/01/2014	495,000.00	6.000%	47,250.00	542,250.00
11/01/2014	-	-	32,400.00	32,400.00
05/01/2015	525,000.00	6.000%	32,400.00	557,400.00
11/01/2015	-	-	16,650.00	16,650.00
05/01/2016	555,000.00	6.000%	16,650.00	571,650.00
Total	<u>\$ 3,280,000.00</u>		<u>\$ 735,300.00</u>	<u>\$ 4,015,300.00</u>

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

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

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

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
05/01/2030	1,385,000.00	6.375%	312,056.25	1,697,056.25
11/01/2030	-	-	267,909.38	267,909.38
05/01/2031	1,475,000.00	6.375%	267,909.38	1,742,909.38
11/01/2031	-	-	220,893.75	220,893.75
05/01/2032	1,575,000.00	6.375%	220,893.75	1,795,893.75
11/01/2032	-	-	170,690.63	170,690.63
05/01/2033	1,680,000.00	6.375%	170,690.63	1,850,690.63
11/01/2033	-	-	117,140.63	117,140.63
05/01/2034	1,790,000.00	6.375%	117,140.63	1,907,140.63
11/01/2034	-	-	60,084.38	60,084.38
05/01/2035	1,885,000.00	6.375%	60,084.38	1,945,084.38
Total	<u>\$ 21,670,000.00</u>		<u>\$ 25,352,418.83</u>	<u>\$ 47,022,418.83</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2003 B
\$9,905,000**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>
05/01/2010	\$ -	-	\$ 108,243.75	\$ 108,243.75
11/01/2010	-	-	108,243.75	108,243.75
05/01/2011	-	-	108,243.75	108,243.75
11/01/2011	-	-	108,243.75	108,243.75
05/01/2012	-	-	108,243.75	108,243.75
11/01/2012	-	-	108,243.75	108,243.75
05/01/2013	<u>3,770,000.00</u>	5.750%	<u>108,243.75</u>	<u>3,878,243.75</u>
Total	<u>\$ 3,770,000.00</u>		<u>\$ 757,706.25</u>	<u>\$ 4,527,706.25</u>

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

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	155,000.00	6.750%	421,368.75	\$ 576,368.75
11/01/2010	-	-	416,137.50	416,137.50
05/01/2011	165,000.00	6.750%	416,137.50	581,137.50
11/01/2011	-	-	410,568.75	410,568.75
05/01/2012	175,000.00	6.750%	410,568.75	585,568.75
11/01/2012	-	-	404,662.50	404,662.50
05/01/2013	190,000.00	6.750%	404,662.50	594,662.50
11/01/2013	-	-	398,250.00	398,250.00
05/01/2014	205,000.00	6.750%	398,250.00	603,250.00
11/01/2014	-	-	391,331.25	391,331.25
05/01/2015	215,000.00	6.750%	391,331.25	606,331.25
11/01/2015	-	-	384,075.00	384,075.00
05/01/2016	230,000.00	6.750%	384,075.00	614,075.00
11/01/2016	-	-	376,312.50	376,312.50
05/01/2017	250,000.00	6.750%	376,312.50	626,312.50
11/01/2017	-	-	367,875.00	367,875.00
05/01/2018	265,000.00	6.750%	367,875.00	632,875.00
11/01/2018	-	-	358,931.25	358,931.25
05/01/2019	285,000.00	6.750%	358,931.25	643,931.25
11/01/2019	-	-	349,312.50	349,312.50
05/01/2020	305,000.00	6.750%	349,312.50	654,312.50
11/01/2020	-	-	339,018.75	339,018.75
05/01/2021	325,000.00	6.750%	339,018.75	664,018.75
11/01/2021	-	-	328,050.00	328,050.00
05/01/2022	350,000.00	6.750%	328,050.00	678,050.00
11/01/2022	-	-	316,237.50	316,237.50
05/01/2023	375,000.00	6.750%	316,237.50	691,237.50
11/01/2023	-	-	303,581.25	303,581.25
05/01/2024	400,000.00	6.750%	303,581.25	703,581.25
11/01/2024	-	-	290,081.25	290,081.25
05/01/2025	425,000.00	6.750%	290,081.25	715,081.25
11/01/2025	-	-	275,737.50	275,737.50
05/01/2026	455,000.00	6.750%	275,737.50	730,737.50
11/01/2026	-	-	260,381.25	260,381.25
05/01/2027	490,000.00	6.750%	260,381.25	750,381.25
11/01/2027	-	-	243,843.75	243,843.75
05/01/2028	525,000.00	6.750%	243,843.75	768,843.75
11/01/2028	-	-	226,125.00	226,125.00
05/01/2029	560,000.00	6.750%	226,125.00	786,125.00

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

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029	-	-	207,225.00	207,225.00
05/01/2030	600,000.00	6.750%	207,225.00	807,225.00
11/01/2030	-	-	186,975.00	186,975.00
05/01/2031	640,000.00	6.750%	186,975.00	826,975.00
11/01/2031	-	-	165,375.00	165,375.00
05/01/2032	685,000.00	6.750%	165,375.00	850,375.00
11/01/2032	-	-	142,256.25	142,256.25
05/01/2033	735,000.00	6.750%	142,256.25	877,256.25
11/01/2033	-	-	117,450.00	117,450.00
05/01/2034	785,000.00	6.750%	117,450.00	902,450.00
11/01/2034	-	-	90,956.25	90,956.25
05/01/2035	840,000.00	6.750%	90,956.25	930,956.25
11/01/2035	-	-	62,606.25	62,606.25
05/01/2036	895,000.00	6.750%	62,606.25	957,606.25
11/01/2036	-	-	32,400.00	32,400.00
05/01/2037	960,000.00	6.750%	32,400.00	992,400.00
Total	<u>\$ 12,485,000.00</u>		<u>\$ 15,312,881.25</u>	<u>\$ 27,797,881.25</u>

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

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2010	\$ 495,000.00	6.000%	\$ 1,142,550.00	\$ 1,637,550.00
11/01/2010	-	-	1,127,700.00	1,127,700.00
05/01/2011	530,000.00	6.000%	1,127,700.00	1,657,700.00
11/01/2011	-	-	1,111,800.00	1,111,800.00
05/01/2012	565,000.00	6.000%	1,111,800.00	1,676,800.00
11/01/2012	-	-	1,094,850.00	1,094,850.00
05/01/2013	600,000.00	6.000%	1,094,850.00	1,694,850.00
11/01/2013	-	-	1,076,850.00	1,076,850.00
05/01/2014	635,000.00	6.000%	1,076,850.00	1,711,850.00
11/01/2014	-	-	1,057,800.00	1,057,800.00
05/01/2015	675,000.00	6.000%	1,057,800.00	1,732,800.00
11/01/2015	-	-	1,037,550.00	1,037,550.00
05/01/2016	720,000.00	6.000%	1,037,550.00	1,757,550.00
11/01/2016	-	-	1,015,950.00	1,015,950.00
05/01/2017	765,000.00	6.000%	1,015,950.00	1,780,950.00
11/01/2017	-	-	993,000.00	993,000.00
05/01/2018	810,000.00	6.000%	993,000.00	1,803,000.00
11/01/2018	-	-	968,700.00	968,700.00
05/01/2019	860,000.00	6.000%	968,700.00	1,828,700.00
11/01/2019	-	-	942,900.00	942,900.00
05/01/2020	915,000.00	6.000%	942,900.00	1,857,900.00
11/01/2020	-	-	915,450.00	915,450.00
05/01/2021	970,000.00	6.000%	915,450.00	1,885,450.00
11/01/2021	-	-	886,350.00	886,350.00
05/01/2022	1,030,000.00	6.000%	886,350.00	1,916,350.00
11/01/2022	-	-	855,450.00	855,450.00
05/01/2023	1,095,000.00	6.000%	855,450.00	1,950,450.00
11/01/2023	-	-	822,600.00	822,600.00
05/01/2024	1,160,000.00	6.000%	822,600.00	1,982,600.00
11/01/2024	-	-	787,800.00	787,800.00
05/01/2025	1,235,000.00	6.000%	787,800.00	2,022,800.00
11/01/2025	-	-	750,750.00	750,750.00
05/01/2026	1,310,000.00	6.000%	750,750.00	2,060,750.00
11/01/2026	-	-	711,450.00	711,450.00
05/01/2027	1,390,000.00	6.000%	711,450.00	2,101,450.00
11/01/2027	-	-	669,750.00	669,750.00
05/01/2028	1,475,000.00	6.000%	669,750.00	2,144,750.00
11/01/2028	-	-	625,500.00	625,500.00
05/01/2029	1,570,000.00	6.000%	625,500.00	2,195,500.00
11/01/2029	-	-	578,400.00	578,400.00

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

Date	Principal	Int. Rate	Interest	Total P+I
05/01/2030	1,665,000.00	6.000%	578,400.00	2,243,400.00
11/01/2030	-	-	528,450.00	528,450.00
05/01/2031	1,770,000.00	6.000%	528,450.00	2,298,450.00
11/01/2031	-	-	475,350.00	475,350.00
05/01/2032	1,875,000.00	6.000%	475,350.00	2,350,350.00
11/01/2032	-	-	419,100.00	419,100.00
05/01/2033	1,995,000.00	6.000%	419,100.00	2,414,100.00
11/01/2033	-	-	359,250.00	359,250.00
05/01/2034	2,115,000.00	6.000%	359,250.00	2,474,250.00
11/01/2034	-	-	295,800.00	295,800.00
05/01/2035	2,245,000.00	6.000%	295,800.00	2,540,800.00
11/01/2035	-	-	228,450.00	228,450.00
05/01/2036	2,385,000.00	6.000%	228,450.00	2,613,450.00
11/01/2036	-	-	156,900.00	156,900.00
05/01/2037	2,535,000.00	6.000%	156,900.00	2,691,900.00
11/01/2037	-	-	80,850.00	80,850.00
05/01/2038	2,695,000.00	6.000%	80,850.00	2,775,850.00
Total	<u>\$ 38,085,000.00</u>		<u>\$ 42,292,050.00</u>	<u>\$ 80,377,050.00</u>

MEMORANDUM

TO: BOARD OF SUPERVISORS- FIDDLER'S CREEK CDD #1
FROM: CLEO CRISMOND - OPERATIONS MANAGER
SUBJECT: CONSIDERATION OF AWARD OF CONTRACT- LANDSCAPE MAINTENANCE
DATE: 11/30/2010
CC: FILE

Staff recently requested bids for the District's landscape maintenance program. Seven companies requested packages and attended the mandatory pre-bid meeting; with five companies submitting bids. The companies submitting bids were TruGreen Landcare (the current contractor), ValleyCrest, Vila & Sons, MainGuy and Superior. All are considered to be highly qualified and capable of meeting the scope of services required under the contract with the exception of MainGuy Environmental Care, Inc. who was deemed non responsive as their proposal is significantly below the current contract price (\$252,000.00), their bid schedule is incomplete and with no known local presence, Management's concern is that they are not capable of fulfilling the contract specification requirements. Please refer to the attached bid analysis for more information.

As is typical with the District's contracts, this is a one year contract with a second year option, at the sole discretion of the District. The financial tabulation is as follows:

<u>Company</u>	<u>1st Year price</u>	<u>2nd Year price</u>
Tru-Green Landscape	\$685,903.00	\$685,903.00
Superior Landscape	\$736,974.76	\$715,584.65
Villa & Sons	\$718,000.07	718,000.07
Mainguy Environmental	\$495,000.00	\$495,000.00
ValleyCrest	\$712,880.00	\$712,880.00

For Fiscal Year 2011, the District has budgeted \$745,000 to cover the costs of this landscape maintenance contract. TruGreen, your current contractor, has held the contract for the past two years, and their service has been deemed to be very satisfactory. They have been in this industry for numerous years and have the stability, knowledge and resources to perform the scope of services under the Districts contract. The current contract price is \$747,182.00.

As stated in the District's Rules: The lowest, most responsive, responsible and best bid or the proposal most advantageous to the District, as appropriate, shall be accepted. "Lowest, most responsive, responsible and best bid or proposal" means, in the sole discretion of the Board, the lowest cost bid or proposal that is: (A) submitted by a competent, responsible person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure full performance and timely completion; and (B) most responsive to the invitation to bid or request for proposals, as determined by the Board. *Minor variations in the bid may be waived by the Board.* Bids and proposals may not be modified after opening.

Therefore, based upon the District Manager's first hand knowledge of Tru Green's performance with regards to CDD#1 , and the attached submittal analysis sheet as well as the above financial analysis, it is staff's recommendation that the Board: 1. deem the TruGreen bid is from a competent, responsible, firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure full performance and timely completion; 2. deem that the Tru Green bid is most advantageous to the District ; and 3. award the contract to Tru-Green for a first year price of \$685,903.00. With a second year option of \$685,903.00.

If you should have any questions or require additional information, please contact me at (239) 989-2939.

**Fiddlers Creek CDD #1
Bid Analysis - December 2010**

<u>Company Name:</u>	<u>Qualifying Description:</u> (Section 3.07)	<u>Comments:</u>
Tru Green Landcare	1. Use of Provided Submittal Form/Bid Surety 2. Submitted in Sealed Envelope 3. Subcontractor Letter & Qualifications 4. i.) Proof of Place of Business ii.) Adequate Resources iii.) Suitable Financial Backing iv.) References of Similar size Scope v.) Licenses, Cert. vi.) Subcontractor Qualifications	Yes Yes Yes - Southeast-Mulch , Southern Landscape (Palm trimming) Power Exterminators (Pest/Fertilization) Yes - Collier County Yes - Equipment List Provided No financials provided however Corporate References, Bank Reference & Summary Sheet. have been submitted. Yes - Grey Oaks, Estuary, FCCDD #2, Ritz Carlton Beach Resort Yes See #3
Superior Landscape	1. Use of Provided Submittal Form/Bid Surety 2. Submitted in Sealed Envelope 3. Subcontractor Letter & Qualifications 4. i.) Proof of Place of Business ii.) Adequate Resources iii.) Suitable Financial Backing iv.) References of Similar size Scope v.) Licenses, Cert. vi.) Subcontractor Qualifications	Yes Yes N/A (No Subs) Yes - Collier County Yes - Equipment List Provided No financials provided - Financial References provided. No - County References provided. City of Bonita Springs - (41 median from South City Limits to North City Limits). Yes See #3
Villa & Sons	1. Use of Provided Submittal Form/Bid Surety 2. Submitted in Sealed Envelope 3. Subcontractor Letter & Qualifications 4. i.) Proof of Place of Business ii.) Adequate Resources iii.) Suitable Financial Backing iv.) References of Similar size Scope v.) Licenses, Cert. vi.) Subcontractor Qualifications	Yes Yes None submitted. Not submitted Equipment list not submitted. No Financials, General Summary Sheet Provided Mostly Commercial or Significantly Smaller Not submitted None submitted.
Mainguy Environmental Care, Inc.	1. Use of Provided Submittal Form/Bid Surety 2. Submitted in Sealed Envelope 3. Subcontractor Letter & Qualifications 4. i.) Proof of Place of Business ii.) Adequate Resources iii.) Suitable Financial Backing iv.) References of Similar size Scope v.) Licenses, Cert. vi.) Subcontractor Qualifications	Submittal incomplete - Contract Not included & Bid Schedule is incomplete. Yes No - All in-house Yes - located in Davie Florida - No local presence provided. Collier County License not provided Yes - Equipment list provided No Financials, Credit References Submitted. References provided are in Pembroke Pines, Royal Palm Beach & Wellington. No local references submitted. Yes See #3
Valley Crest Landscape Maintenance	1. Use of Provided Submittal Form/Bid Surety 2. Submitted in Sealed Envelope 3. Subcontractor Letter & Qualifications 4. i.) Proof of Place of Business ii.) Adequate Resources iii.) Suitable Financial Backing iv.) References of Similar size Scope v.) Licenses, Cert. vi.) Subcontractor Qualifications	Yes Yes No - All in-house Yes however Lee County - Not Collier Equipment List Not Provided No financials provided - Credit References Submitted. No - Gulf Coast Town Center, LaPlaya & Sandoval Community in Cape Coral. Yes See #3

FINANCIAL SUMMARY

<u>Contractor:</u>	<u>1st Year:</u>	<u>2nd Year:</u>
Tru Green	\$685,903.00	\$685,903.00
Superior Landscape	\$736,974.76	\$715,584.65
Villa & Sons	\$718,000.07	\$718,000.07
Main Guy	\$495,000.00	\$495,000.00
Valley Crest	\$712,880.00	\$712,880.00

Additional Comments:

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2010**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2010**

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Total Governmental Funds
ASSETS								
Operating account								
SunTrust	\$ 238,206	\$ 57,294	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,500
Federated	-	70,102	-	-	-	-	-	70,102
Community Bank of Broward	265,538	-	-	-	-	-	-	265,538
Investments								
Revenue	-	-	-	-	-	215,287	-	215,287
Reserve - series A	-	-	609,656	212,828	71	352,536	-	1,175,091
Reserve - series B	-	-	135,255	76,230	-	-	-	211,485
Prepayment - series A	-	-	60,233	-	-	34,089	-	94,322
Prepayment - series B	-	-	90,284	39	-	-	-	90,323
Rebate	-	-	-	-	-	782	-	782
Debt service	-	-	-	13	-	-	-	13
Remedial expenditure	-	-	-	35,704	5,184	-	-	40,888
Optional redemption	-	-	2,582	-	-	1,492	-	4,074
Construction	-	-	-	-	-	-	625,645	625,645
Due from other funds	82,184	14,964	86,053	-	-	56,628	-	239,829
Due from Developer	92,503	22,603	16,659	1,228,778	1,290,866	-	-	2,651,409
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	\$ 683,556	\$ 164,963	\$ 1,000,722	\$ 1,553,592	\$ 1,296,121	\$ 660,814	\$ 625,645	\$ 5,985,413
LIABILITIES & FUND BALANCES								
Liabilities:								
Accounts payable	\$ 139,537	\$ 1,637	\$ 18,218	\$ -	\$ -	\$ 11,996	\$ 26,846	\$ 198,234
Due to other funds								
General fund 001	-	-	-	-	82,184	-	-	82,184
General fund 002	14,964	-	-	-	-	-	-	14,964
Debt service fund series 1999	86,039	15	-	-	-	-	-	86,054
Debt service fund series 2006	56,628	-	-	-	-	-	-	56,628
Due to Fiddler's # 2	2,380	-	-	-	-	-	-	2,380
Deferred Revenue	92,503	22,603	16,659	1,228,778	1,290,866	-	-	2,651,409
Total liabilities	392,051	24,255	34,877	1,228,778	1,373,050	11,996	26,846	3,091,853
Fund balances:								
Reserved for:								
Debt service	-	-	965,845	324,814	(76,929)	648,818	-	1,862,548
Capital projects	-	-	-	-	-	-	598,799	598,799
Unreserved, undesignated	291,505	140,708	-	-	-	-	-	432,213
Total fund balances	291,505	140,708	965,845	324,814	(76,929)	648,818	598,799	2,893,560
Total liabilities and fund balance	\$ 683,556	\$ 164,963	\$ 1,000,722	\$ 1,553,592	\$ 1,296,121	\$ 660,814	\$ 625,645	\$ 5,985,413

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 113,745	\$ 113,745	\$ 1,554,902	7%
Developer assessment	46,786	92,504	561,435	16%
Interest	73	159	3,000	5%
Miscellaneous	759	1,761	5,000	0%
Total revenues	<u>161,363</u>	<u>208,169</u>	<u>2,124,337</u>	10%
EXPENDITURES				
Administrative				
Supervisors	1,246	1,246	12,918	10%
Management	4,848	9,696	58,175	17%
Assessment roll preparation	-	-	25,000	0%
Accounting services	1,583	3,166	18,997	17%
Audit	1,500	1,500	14,800	10%
Legal	2,495	2,495	20,000	12%
Legal - foreclosure	141,063	141,063	10,000	1411%
Engineering	2,515	2,515	7,500	34%
Telephone	46	93	555	17%
Postage	533	533	3,000	18%
Insurance	-	15,422	15,000	103%
Printing and binding	46	93	555	17%
Legal advertising	-	244	2,000	12%
Office supplies and expenses	111	111	750	15%
Annual district filing fee	-	175	175	100%
Trustee	-	-	15,500	0%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	67	169	1,000	17%
Dissemination agent	911	1,821	10,928	17%
Total administrative	<u>156,964</u>	<u>180,342</u>	<u>220,853</u>	82%
Field management				
Field management services	2,102	4,203	25,218	17%
Total field management	<u>2,102</u>	<u>4,203</u>	<u>25,218</u>	17%
Water management maintenance				
Other contractual	8,670	8,670	191,431	5%
Fountains	4,291	4,476	45,000	10%
Total water management maintenance	<u>12,961</u>	<u>13,146</u>	<u>236,431</u>	6%
Street lighting				
Contractual services	-	-	20,000	0%
Electricity	2,895	2,895	40,000	7%
Holiday lighting program	-	-	12,000	0%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>2,895</u>	<u>2,895</u>	<u>73,500</u>	4%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
Landscaping				
Other contractual - landscape maintenance	50,458	50,458	880,000	6%
Improvements and renovations	375	375	75,000	1%
Contingencies	-	-	25,000	0%
Total landscaping	<u>50,833</u>	<u>50,833</u>	<u>980,000</u>	5%
Access control				
Contractual services	29,229	57,988	302,386	19%
Rentals and leases	703	1,405	25,377	6%
Fuel	1,039	1,039	8,286	13%
Repairs and maintenance - parts	42	42	6,905	1%
Repairs and maintenance - gatehouse	968	1,061	13,810	8%
Insurance	-	3,834	4,696	82%
Operating supplies	3,006	3,190	27,621	12%
Total access control	<u>34,987</u>	<u>68,559</u>	<u>389,081</u>	18%
Roadway				
Contractual services	399	399	6,500	6%
Roadway maintenance	-	-	40,000	0%
Total roadway	<u>399</u>	<u>399</u>	<u>46,500</u>	1%
Irrigation supply				
Electricity	23	23	750	3%
Repairs and maintenance	84	169	1,500	11%
Supply system	10,874	10,874	86,315	13%
Insurance	-	5,000	-	N/A
Total irrigation supply	<u>10,981</u>	<u>16,066</u>	<u>88,565</u>	18%
Parks & recreation				
Repairs and maintenance	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
Other fees & charges				
Property appraiser	-	26,675	24,295	110%
Tax collector	2,275	2,275	32,394	7%
Total other fees & charges	<u>2,275</u>	<u>28,950</u>	<u>56,689</u>	51%
Total expenditures	<u>274,397</u>	<u>365,393</u>	<u>2,124,337</u>	17%
Excess/(deficiency) of revenues over/(under) expenditures	(113,034)	(157,224)	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	121,058	121,058	-	N/A
Total other financing sources/(uses)	<u>121,058</u>	<u>121,058</u>	<u>-</u>	N/A
Net change in fund balances	8,024	(36,166)	-	
Fund balances - beginning	283,481	327,671	567,501	
Fund balances - ending	<u>\$ 291,505</u>	<u>\$ 291,505</u>	<u>\$ 567,501</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 002
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 6,984	\$ 6,984	\$ 95,394	7%
Developer assessment	4,016	22,603	48,196	47%
Interest income	11	40	-	N/A
Total revenues	<u>11,011</u>	<u>29,627</u>	<u>143,590</u>	21%
EXPENDITURES				
Debt service				
Principal debt retirement	-	152,477	447,199	34%
Interest	-	5,793	10,700	54%
Bank charges	62	123	738	17%
Total debt service	<u>62</u>	<u>158,393</u>	<u>458,637</u>	35%
Other fees & charges:				
Property appraiser fees	-	1,637	1,491	110%
Tax collector	140	140	1,987	7%
Total other fees & charges	<u>140</u>	<u>1,777</u>	<u>3,478</u>	51%
Total expenditures	<u>202</u>	<u>160,170</u>	<u>462,115</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	10,809	(130,543)	(318,525)	
Fund balances - beginning	<u>129,899</u>	<u>271,251</u>	<u>364,525</u>	
Fund balances - ending	<u>\$ 140,708</u>	<u>\$ 140,708</u>	<u>\$ 46,000</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 1999
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	% of Budget
REVENUES				
Assessment levy	\$ 77,551	\$ 77,551	\$ 1,061,983	7%
Total revenues	<u>77,551</u>	<u>77,551</u>	<u>1,061,983</u>	7%
EXPENDITURES				
Debt service				
Principal A	-	-	415,000	0%
Principal B	-	-	130,000	0%
Interest A	183,888	183,888	367,775	50%
Interest B	55,245	55,245	110,490	50%
Principal prepayment A	15,000	15,000	10,000	150%
Principal prepayment B	30,000	30,000	25,000	120%
Total debt service	<u>284,133</u>	<u>284,133</u>	<u>1,058,265</u>	27%
Other fees & charges				
Property appraiser	-	18,219	16,593	110%
Tax collector	1,552	1,552	22,125	7%
Total other fees & charges	<u>1,552</u>	<u>19,771</u>	<u>38,718</u>	51%
Total expenditures	<u>285,685</u>	<u>303,904</u>	<u>1,096,983</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	(208,134)	(226,353)	(35,000)	
Fund balances - beginning	<u>1,173,979</u>	<u>1,192,198</u>	<u>1,203,519</u>	
Fund balances - ending	<u>\$ 965,845</u>	<u>\$ 965,845</u>	<u>\$ 1,168,519</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2002
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Developer assessment	\$ -	\$ -	\$ 1,213,163	0%
Interest income	32	64	-	N/A
Total revenues	<u>32</u>	<u>64</u>	<u>1,213,163</u>	0%
EXPENDITURES				
Debt service				
Principal A	-	-	170,000	0%
Principal B	-	-	90,000	0%
Interest A	-	-	632,844	0%
Interest B	-	-	320,319	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,213,163</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>1,213,163</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	32	64	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(61,433)	(61,433)	-	N/A
Total other financing sources/(uses)	<u>(61,433)</u>	<u>(61,433)</u>	<u>-</u>	N/A
Net change in fund balances	(61,401)	(61,369)	-	
Fund balances - beginning	386,215	386,183	455,691	
Fund balances - ending	<u>\$ 324,814</u>	<u>\$ 324,814</u>	<u>\$ 455,691</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 1,312,500	0%
Interest	3	7	-	N/A
Total revenues	<u>3</u>	<u>7</u>	<u>1,312,500</u>	0%
EXPENDITURES				
Debt service				
Principal	-	-	255,000	0%
Principal Prepayment	-	-	-	N/A
Interest	-	-	1,057,500	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,312,500</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>1,312,500</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	3	7	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(38,704)	(38,704)	-	N/A
Total other financing sources/(uses)	<u>(38,704)</u>	<u>(38,704)</u>	<u>-</u>	N/A
Net change in fund balances	(38,701)	(38,697)	-	
Fund balances - beginning	(38,228)	(38,232)	506	
Fund balances - ending	<u>\$ (76,929)</u>	<u>\$ (76,929)</u>	<u>\$ 506</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2006
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 51,160	\$ 51,160	\$ 699,284	7%
Assessment prepayments	15,102	15,102	-	N/A
Total revenues	<u>66,262</u>	<u>66,262</u>	<u>699,284</u>	9%
EXPENDITURES				
Debt service				
Principal	-	-	485,000	0%
Interest	95,171	95,171	188,790	50%
Principal prepayment	15,000	15,000	-	N/A
Total debt service	<u>110,171</u>	<u>110,171</u>	<u>673,790</u>	16%
Other fees & charges				
Property appraiser	-	11,996	10,926	110%
Tax collector	1,025	1,025	14,568	7%
Total other fees & charges	<u>1,025</u>	<u>13,021</u>	<u>25,494</u>	51%
Total expenditures	<u>111,196</u>	<u>123,192</u>	<u>699,284</u>	18%
Excess/(deficiency) of revenues over/(under) expenditures	(44,934)	(56,930)	-	
Fund balances - beginning	<u>693,752</u>	<u>705,748</u>	<u>739,255</u>	
Fund balances - ending	<u>\$ 648,818</u>	<u>\$ 648,818</u>	<u>\$ 739,255</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED NOVEMBER 30, 2010**

	Current Month	Year To Date
REVENUES		
Interest	\$ 57	\$ 234
Total revenues	57	234
 EXPENDITURES		
Total expenditures	-	-
 Excess/(deficiency) of revenues over/(under) expenditures	57	234
 OTHER FINANCING SOURCES/(USES)		
Transfers out	(20,921)	(20,921)
Total other financing sources/(uses)	(20,921)	(20,921)
Net change in fund balances	(20,864)	(20,687)
Fund balances - beginning	619,663	619,486
Fund balances - ending	\$ 598,799	\$ 598,799

Fiddler's Creek

Community Development District #1

Series 1999 A

\$9,305,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2010	\$ -	-	\$ 183,887.50	\$ 183,887.50
05/01/2011	415,000.00	5.875%	183,887.50	598,887.50
11/01/2011	-	-	171,696.88	171,696.88
05/01/2012	440,000.00	5.875%	171,696.88	611,696.88
11/01/2012	-	-	158,771.88	158,771.88
05/01/2013	470,000.00	5.875%	158,771.88	628,771.88
11/01/2013	-	-	144,965.63	144,965.63
05/01/2014	495,000.00	5.875%	144,965.63	639,965.63
11/01/2014	-	-	130,425.00	130,425.00
05/01/2015	530,000.00	5.875%	130,425.00	660,425.00
11/01/2015	-	-	114,856.25	114,856.25
05/01/2016	560,000.00	5.875%	114,856.25	674,856.25
11/01/2016	-	-	98,406.25	98,406.25
05/01/2017	595,000.00	5.875%	98,406.25	693,406.25
11/01/2017	-	-	80,928.13	80,928.13
05/01/2018	630,000.00	5.875%	80,928.13	710,928.13
11/01/2018	-	-	62,421.88	62,421.88
05/01/2019	670,000.00	5.875%	62,421.88	732,421.88
11/01/2019	-	-	42,740.63	42,740.63
05/01/2020	710,000.00	5.875%	42,740.63	752,740.63
11/01/2020	-	-	21,884.38	21,884.38
05/01/2021	745,000.00	5.875%	21,884.38	766,884.38
Total	\$ 6,260,000.00	-	\$ 2,421,968.82	\$ 8,681,968.82

Fiddler's Creek

Community Development District #1

Series 1999 B

\$7,940,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2010	\$ -	-	\$ 55,245.00	\$ 55,245.00
05/01/2011	130,000.00	5.800%	55,245.00	185,245.00
11/01/2011	-	-	51,475.00	51,475.00
05/01/2012	135,000.00	5.800%	51,475.00	186,475.00
11/01/2012	-	-	47,560.00	47,560.00
05/01/2013	145,000.00	5.800%	47,560.00	192,560.00
11/01/2013	-	-	43,355.00	43,355.00
05/01/2014	150,000.00	5.800%	43,355.00	193,355.00
11/01/2014	-	-	39,005.00	39,005.00
05/01/2015	160,000.00	5.800%	39,005.00	199,005.00
11/01/2015	-	-	34,365.00	34,365.00
05/01/2016	170,000.00	5.800%	34,365.00	204,365.00
11/01/2016	-	-	29,435.00	29,435.00
05/01/2017	180,000.00	5.800%	29,435.00	209,435.00
11/01/2017	-	-	24,215.00	24,215.00
05/01/2018	190,000.00	5.800%	24,215.00	214,215.00
11/01/2018	-	-	18,705.00	18,705.00
05/01/2019	205,000.00	5.800%	18,705.00	223,705.00
11/01/2019	-	-	12,760.00	12,760.00
05/01/2020	215,000.00	5.800%	12,760.00	227,760.00
11/01/2020	-	-	6,525.00	6,525.00
05/01/2021	225,000.00	5.800%	6,525.00	231,525.00
Total	\$ 1,905,000.00	-	\$ 725,290.00	\$ 2,630,290.00

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
05/01/2010	\$ 160,000.00	6.875%	\$ 321,921.88	\$ 481,921.88
11/01/2010	-	-	316,421.88	316,421.88
05/01/2011	170,000.00	6.875%	316,421.88	486,421.88
11/01/2011	-	-	310,578.13	310,578.13
05/01/2012	180,000.00	6.875%	310,578.13	490,578.13
11/01/2012	-	-	304,390.63	304,390.63
05/01/2013	195,000.00	6.875%	304,390.63	499,390.63
11/01/2013	-	-	297,687.50	297,687.50
05/01/2014	210,000.00	6.875%	297,687.50	507,687.50
11/01/2014	-	-	290,468.75	290,468.75
05/01/2015	225,000.00	6.875%	290,468.75	515,468.75
11/01/2015	-	-	282,734.38	282,734.38
05/01/2016	240,000.00	6.875%	282,734.38	522,734.38
11/01/2016	-	-	274,484.38	274,484.38
05/01/2017	255,000.00	6.875%	274,484.38	529,484.38
11/01/2017	-	-	265,718.75	265,718.75
05/01/2018	275,000.00	6.875%	265,718.75	540,718.75
11/01/2018	-	-	256,265.63	256,265.63
05/01/2019	295,000.00	6.875%	256,265.63	551,265.63
11/01/2019	-	-	246,125.00	246,125.00
05/01/2020	315,000.00	6.875%	246,125.00	561,125.00
11/01/2020	-	-	235,296.88	235,296.88
05/01/2021	340,000.00	6.875%	235,296.88	575,296.88
11/01/2021	-	-	223,609.38	223,609.38
05/01/2022	360,000.00	6.875%	223,609.38	583,609.38
11/01/2022	-	-	211,234.38	211,234.38
05/01/2023	385,000.00	6.875%	211,234.38	596,234.38
11/01/2023	-	-	198,000.00	198,000.00
05/01/2024	415,000.00	6.875%	198,000.00	613,000.00
11/01/2024	-	-	183,734.38	183,734.38
05/01/2025	445,000.00	6.875%	183,734.38	628,734.38
11/01/2025	-	-	168,437.50	168,437.50
05/01/2026	475,000.00	6.875%	168,437.50	643,437.50
11/01/2026	-	-	152,109.38	152,109.38
05/01/2027	510,000.00	6.875%	152,109.38	662,109.38
11/01/2027	-	-	134,578.13	134,578.13
05/01/2028	545,000.00	6.875%	134,578.13	679,578.13
11/01/2028	-	-	115,843.75	115,843.75
05/01/2029	585,000.00	6.875%	115,843.75	700,843.75

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	95,734.38	95,734.38
05/01/2030	625,000.00	6.875%	95,734.38	720,734.38
11/01/2030	-	-	74,250.00	74,250.00
05/01/2031	670,000.00	6.875%	74,250.00	744,250.00
11/01/2031	-	-	51,218.75	51,218.75
05/01/2032	720,000.00	6.875%	51,218.75	771,218.75
11/01/2032	-	-	26,468.75	26,468.75
05/01/2033	770,000.00	6.875%	26,468.75	796,468.75
Total	\$ 9,365,000.00	-	\$ 9,752,703.26	\$ 19,117,703.26

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
05/01/2010	\$ 85,000.00	6.625%	\$ 162,975.00	\$ 247,975.00
11/01/2010	-	-	160,159.38	160,159.38
05/01/2011	90,000.00	6.625%	160,159.38	250,159.38
11/01/2011	-	-	157,178.13	157,178.13
05/01/2012	100,000.00	6.625%	157,178.13	257,178.13
11/01/2012	-	-	153,865.63	153,865.63
05/01/2013	105,000.00	6.625%	153,865.63	258,865.63
11/01/2013	-	-	150,387.50	150,387.50
05/01/2014	115,000.00	6.625%	150,387.50	265,387.50
11/01/2014	-	-	146,578.13	146,578.13
05/01/2015	120,000.00	6.625%	146,578.13	266,578.13
11/01/2015	-	-	142,603.13	142,603.13
05/01/2016	130,000.00	6.625%	142,603.13	272,603.13
11/01/2016	-	-	138,296.88	138,296.88
05/01/2017	135,000.00	6.625%	138,296.88	273,296.88
11/01/2017	-	-	133,825.00	133,825.00
05/01/2018	145,000.00	6.625%	133,825.00	278,825.00
11/01/2018	-	-	129,021.88	129,021.88
05/01/2019	155,000.00	6.625%	129,021.88	284,021.88
11/01/2019	-	-	123,887.50	123,887.50
05/01/2020	170,000.00	6.625%	123,887.50	293,887.50
11/01/2020	-	-	118,256.25	118,256.25
05/01/2021	180,000.00	6.625%	118,256.25	298,256.25
11/01/2021	-	-	112,293.75	112,293.75
05/01/2022	190,000.00	6.625%	112,293.75	302,293.75
11/01/2022	-	-	106,000.00	106,000.00
05/01/2023	205,000.00	6.625%	106,000.00	311,000.00
11/01/2023	-	-	99,209.38	99,209.38
05/01/2024	220,000.00	6.625%	99,209.38	319,209.38
11/01/2024	-	-	91,921.88	91,921.88
05/01/2025	235,000.00	6.625%	91,921.88	326,921.88
11/01/2025	-	-	84,137.50	84,137.50
05/01/2026	250,000.00	6.625%	84,137.50	334,137.50
11/01/2026	-	-	75,856.25	75,856.25
05/01/2027	265,000.00	6.625%	75,856.25	340,856.25
11/01/2027	-	-	67,078.13	67,078.13
05/01/2028	285,000.00	6.625%	67,078.13	352,078.13
11/01/2028	-	-	57,637.50	57,637.50
05/01/2029	305,000.00	6.625%	57,637.50	362,637.50

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	47,534.38	47,534.38
05/01/2030	325,000.00	6.625%	47,534.38	372,534.38
11/01/2030	-	-	36,768.75	36,768.75
05/01/2031	345,000.00	6.625%	36,768.75	381,768.75
11/01/2031	-	-	25,340.63	25,340.63
05/01/2032	370,000.00	6.625%	25,340.63	395,340.63
11/01/2032	-	-	13,084.38	13,084.38
05/01/2033	395,000.00	6.625%	13,084.38	408,084.38
Total	\$ 4,920,000.00	-	\$ 4,904,818.88	\$ 9,824,818.88

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
05/01/2010	\$ 240,000.00	6.000%	\$ 535,950.00	\$ 775,950.00
11/01/2010	-	-	528,750.00	528,750.00
05/01/2011	255,000.00	6.000%	528,750.00	783,750.00
11/01/2011	-	-	521,100.00	521,100.00
05/01/2012	275,000.00	6.000%	521,100.00	796,100.00
11/01/2012	-	-	512,850.00	512,850.00
05/01/2013	290,000.00	6.000%	512,850.00	802,850.00
11/01/2013	-	-	504,150.00	504,150.00
05/01/2014	310,000.00	6.000%	504,150.00	814,150.00
11/01/2014	-	-	494,850.00	494,850.00
05/01/2015	325,000.00	6.000%	494,850.00	819,850.00
11/01/2015	-	-	485,100.00	485,100.00
05/01/2016	345,000.00	6.000%	485,100.00	830,100.00
11/01/2016	-	-	474,750.00	474,750.00
05/01/2017	365,000.00	6.000%	474,750.00	839,750.00
11/01/2017	-	-	463,800.00	463,800.00
05/01/2018	385,000.00	6.000%	463,800.00	848,800.00
11/01/2018	-	-	452,250.00	452,250.00
05/01/2019	410,000.00	6.000%	452,250.00	862,250.00
11/01/2019	-	-	439,950.00	439,950.00
05/01/2020	435,000.00	6.000%	439,950.00	874,950.00
11/01/2020	-	-	426,900.00	426,900.00
05/01/2021	460,000.00	6.000%	426,900.00	886,900.00
11/01/2021	-	-	413,100.00	413,100.00
05/01/2022	490,000.00	6.000%	413,100.00	903,100.00
11/01/2022	-	-	398,400.00	398,400.00
05/01/2023	515,000.00	6.000%	398,400.00	913,400.00
11/01/2023	-	-	382,950.00	382,950.00
05/01/2024	550,000.00	6.000%	382,950.00	932,950.00
11/01/2024	-	-	366,450.00	366,450.00
05/01/2025	580,000.00	6.000%	366,450.00	946,450.00
11/01/2025	-	-	349,050.00	349,050.00
05/01/2026	615,000.00	6.000%	349,050.00	964,050.00
11/01/2026	-	-	330,600.00	330,600.00
05/01/2027	655,000.00	6.000%	330,600.00	985,600.00
11/01/2027	-	-	310,950.00	310,950.00
05/01/2028	695,000.00	6.000%	310,950.00	1,005,950.00
11/01/2028	-	-	290,100.00	290,100.00
05/01/2029	730,000.00	6.000%	290,100.00	1,020,100.00

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	268,200.00	268,200.00
05/01/2030	780,000.00	6.000%	268,200.00	1,048,200.00
11/01/2030	-	-	244,800.00	244,800.00
05/01/2031	825,000.00	6.000%	244,800.00	1,069,800.00
11/01/2031	-	-	220,050.00	220,050.00
05/01/2032	875,000.00	6.000%	220,050.00	1,095,050.00
11/01/2032	-	-	193,800.00	193,800.00
05/01/2033	925,000.00	6.000%	193,800.00	1,118,800.00
11/01/2033	-	-	166,050.00	166,050.00
05/01/2034	980,000.00	6.000%	166,050.00	1,146,050.00
11/01/2034	-	-	136,650.00	136,650.00
05/01/2035	1,040,000.00	6.000%	136,650.00	1,176,650.00
11/01/2035	-	-	105,450.00	105,450.00
05/01/2036	1,105,000.00	6.000%	105,450.00	1,210,450.00
11/01/2036	-	-	72,300.00	72,300.00
05/01/2037	1,170,000.00	6.000%	72,300.00	1,242,300.00
11/01/2037	-	-	37,200.00	37,200.00
05/01/2038	1,240,000.00	6.000%	37,200.00	1,277,200.00
Total	\$ 17,865,000.00	-	\$ 19,717,050.00	\$ 37,582,050.00

Fiddler's Creek

Community Development District #1

Series 2006

\$6,570,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2010	\$ -	-	\$ 95,170.85	\$ 95,170.85
05/01/2011	485,000.00	4.200%	93,619.15	578,619.15
11/01/2011	-	-	84,902.14	84,902.14
05/01/2012	505,000.00	4.200%	83,826.74	588,826.74
11/01/2012	-	-	74,007.21	74,007.21
05/01/2013	525,000.00	4.200%	72,932.81	597,932.81
11/01/2013	-	-	63,094.36	63,094.36
05/01/2014	550,000.00	4.200%	62,065.64	612,065.64
11/01/2014	-	-	51,449.42	51,449.42
05/01/2015	570,000.00	4.200%	50,610.58	620,610.58
11/01/2015	-	-	39,381.04	39,381.04
05/01/2016	595,000.00	4.200%	38,882.23	633,882.23
11/01/2016	-	-	26,710.16	26,710.16
05/01/2017	620,000.00	4.200%	26,322.40	646,322.40
11/01/2017	-	-	13,656.33	13,656.33
05/01/2018	645,000.00	4.200%	13,433.67	658,433.67
Total	\$ 4,495,000.00	-	\$ 890,064.73	\$ 5,385,064.73