

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

**REGULAR MEETING**  
**AGENDA**

**April 22, 2009**

# Fiddler's Creek Community Development District #1

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

April 14, 2009

Board of Supervisors  
Fiddler's Creek Community Development District #1

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #1 will hold a Regular Meeting on **Wednesday, April 22, 2009 at 9:30 a.m.**, or immediately following the Fiddler's Creek Community Development District #2 meeting, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call
2. Staff Report: Engineer
3. Consideration of Assessment Methodology Agreement between Fiddler's Creek CDD #1 and Fishkind & Associates, Inc.
4. Consideration of Certain Bond Refinancing Documents *(to be provided at meeting)*
5. Approval of **March 25, 2009** Regular Meeting Minutes
6. Other Business
7. Staff Reports
  - a. Attorney
    - i. Presentation of Revised/Final Resolution Regarding Operating Parameters for District Treasurer
  - b. Manager
    - i. Unaudited Financial Statements as of March 31, 2009
    - ii. **NEXT MEETING DATE: May 27, 2009 at 9:30 A.M.**, or immediately following the Fiddler's Creek Community Development District #2 meeting
  - c. Operations Manager
8. Audience Comments/Supervisors' Requests
9. Adjournment

The third order of business deals with an agreement to retain Fishkind & Associates, Inc., as an Assessment Methodology Consultant to assist the District with the restructuring of its Series 2002 and Series 2005 Special Assessment Revenue Bonds.

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

Sincerely,

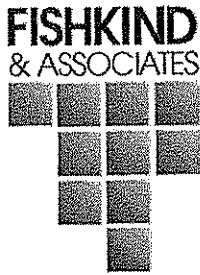


Chesley E. Adams, Jr.  
District Manager

For Board Members and Staff unable to attend in person, a toll-free, call-in number of 1-888-354-0094 has been established.

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

CA:dg



## ASSESSMENT METHODOLOGY AGREEMENT

### 1.0 Scope of Work

#### 1.1 Background

The Fiddler's Creek Community Development District I ("Client") desires to retain an Assessment Methodology Consultant to assist the District with the restructuring of its Series 2002 and Series 2005 special assessment revenue bonds. The Client is seeking to refund the remaining Series 2002A and 2002B outstanding bonds, which total approximately \$14,515,000 with new bonds structured as convertible capital appreciation bonds (CABs) for the first two years and converting to current interest bonds thereafter. The Client is also looking to recall approximately \$4-million of the Series 2005 Bonds, which total \$18,095,000, from the construction account and to refund the remaining outstanding bonds, approximately \$14-million, with new bonds structured with capital appreciation bonds (CABs) for the first two years converting to current interest bonds thereafter.

#### 1.2 Assessment Methodology Services

Fishkind & Associates, Inc. ("Assessment Methodology Consultant") shall provide a revised assessment methodology report and provide advice and financial services, as necessary and requested, to assist the District in formulating its financial goals and implementing the financial strategies required in order to meet those goals. Without limiting the generality of the foregoing, the services of the Assessment Methodology Consultant shall include:

- a. Formulation of the District's assessment methodology or similar security for the debt including consultation with the District's underwriter, bond counsel, and consulting engineer.
- b. Assist in the Calculation of the preliminary and final assessment rolls or their equivalent.
- c. Assistance to the District in investing the proceeds of any debt offering as requested.

- d. Attendance at all necessary meetings as determined by the District Manager.

## **2.0 Fee Proposal**

### **2.1 Compensation**

The professional fee for the Assessment Methodology Consultant work is \$15,000 for the scope of work outlined above for each of the two (2) bond issues for a total of \$30,000. This also includes assistance in the adjustment of the Lien Books and Tax Rolls if necessary. Fees for additional Assessment Methodology Consulting services for future debt issues or other services will be negotiated with the Board at the appropriate time.

### **2.2 Expenses**

Reasonable out-of-pocket expenses incurred by the Assessment Methodology Consultant in the performance of his duties shall be billed and paid on a monthly basis in accordance with Chapter 112.061, F.S.

## **3.0 General Provisions**

### **3.1 Assessment Methodology Consultant Not to Participate As Underwriter**

The Assessment Methodology Consultant is precluded from being an underwriter of any debt obligations issued by the District and shall not participate, in any manner, in the initial syndication for the issuance of any of the District's debt obligations.

### **3.2 Termination of Relationship**

Either party hereto shall have the right to terminate the relationship between the District and the Assessment Methodology Consultant, at any time and for any reason whatsoever, upon providing the other party with a minimum of sixty (60) days advance written notice of intention to terminate. The notice shall be mailed to the person and address specified for use in the giving of notice, in paragraph 3.5, hereof. Should the relationship be terminated, all work product produced by the Assessment Methodology Consultant, to the date of termination, shall be the sole property of the District. The Assessment Methodology Consultant's fee shall be prorated according to the amount of work completed as determined by the District. Finally, the Assessment Methodology Consultant shall be entitled to all expenses not reimbursed as of the notice of termination.

### 3.3 Disclaimer of Assessment Methodology Consultant

The District acknowledges that the Assessment Methodology Consultant is not an attorney and may not render legal advice or opinions. Although the Assessment Methodology Consultant may participate in accumulating information necessary for documents required by the District to finalize any particular financing, such information shall be verified by the District as to its correctness; provided, however, that the District shall not be required to verify the correctness of any information originated by the Assessment Methodology Consultant or the correctness of any information originated by the Assessment Methodology Consultant which the Assessment Methodology Consultant has used to formulate its opinions and advice given to the District.

### 3.4 Time of the Essence

The District and the Assessment Methodology Consultant agree that time is of the essence and that the services of the Assessment Methodology Consultant shall be performed expeditiously.

### 3.5 Term of This Agreement

This agreement shall have a term of 1 year from the date of its execution. It may be renewed periodically by mutual agreement of the parties.

### 3.6 Entire Agreement

This agreement constitutes the entirety of the terms and conditions of the agreement between the parties for assessment methodology consulting services.

### 3.7 Notices

All notices, requests, or authorizations which may from time to time be required or expedient shall be in writing and shall be delivered or mailed as follows:

District: Wrathell, Hart, Hunt and Associates, LLC  
Suite 100  
6131 Lyons Road  
Coconut Creek, Florida 33073

Assessment Methodology Consultant: Fishkind & Associates, Inc.  
12051 Corporate Blvd.  
Orlando, Florida 32817

3.6 Authority to Execute

Each of the parties hereto covenant to the other that it has the lawful authority to enter into this relationship, that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, this \_\_\_\_ day of \_\_\_\_\_, 2009.

Board of Supervisors  
Fiddler's Creek Community Development District I

Sign: \_\_\_\_\_

Chairman

Print Name: \_\_\_\_\_

Fishkind & Associates, Inc.

Sign: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Cc: Linda Kay Maier, Associate and Controller

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

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The Regular Meeting of the Board of Supervisors of the Fiddler's Creek Community Development District #1 was held on **Wednesday, March 25, 2009 at 9:30 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

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**Present at the meeting were:**

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Phillip Brougham	Chairman
James Curland	Vice Chairman
Jim Schutt	Assistant Secretary
James Robertson	Assistant Secretary
Robert Slater	Assistant Secretary

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**Also present were:**

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Chuck Adams	District Manager
Craig Wrathell	District Treasurer
Cleo Crismond	Assistant Regional Manager
Terry Cole	District Engineer
Anthony Pires	District Counsel
Ron Albeit	Fiddler's Creek Foundation
Mike Charbonneau	Security
Bill Reagan	Raymond James
Ms. Brougham	Resident

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

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The meeting was called to order at 9:45 a.m. Mr. Adams announced that all Supervisors were present at Roll Call.

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**SECOND ORDER OF BUSINESS**

**Staff Report: Engineer**

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Mr. Cole presented Pay Draw # 32 for the 2005 Series Bond for approximately \$15,000. He explained that the majority of this consisted primarily of clearing of the preserve area, some landscaping and littoral plantings. Mr. Brougham said he understood that clearing work was completed. Mr. Cole explained that additional mechanical clearing work was necessary in the preserve areas.



42 Mr. Cole said Staff is waiting for natural plant material to regrow; he advised that money  
43 is budgeted for replanting, but Staff is waiting for the wet season.

44 A Board member asked about the status of the ramps. Mr. Cole said he was told the  
45 handicap mats would be started that day; however, he had not yet submitted the request for the  
46 cuts to the County.

47 Mr. Brougham recalled that Mr. Cole was going to check whether the CDD is required to  
48 maintain the school property to the north, on US-41. Mr. Cole said the agreement shows the  
49 District is obligated to maintain this area.

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51 **THIRD ORDER OF BUSINESS**

**Discussion of Possible Refinancing of  
Series 2002 and 2005 Bond Issues**

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54 Mr. Brougham welcomed Bill Reagan to speak on this matter. Mr. Reagan, of Raymond  
55 James & Associates, introduced himself. Mr. Reagan said his firm wished to restructure the  
56 2005 Bond. He stressed that the restructuring will not affect any residents or homes, as it affects  
57 raw land owned by the developer. Mr. Cole indicated, on the map, where the Phase 3 (2002  
58 Series Bonds) and the Phase 4 (2005 Series Bonds) are located. Mr. Reagan briefly outlined the  
59 reasons for the restructuring and advised that there are excess construction proceeds from the  
60 original \$18 million Bond. He stated that the developer will not use all of this under current  
61 absorption; therefore, his firm is calling these Bonds in. Also, as part of the restructuring, the  
62 firm would ask for Capital Appreciation Bonds for the next two (2) years. He stated that for this  
63 transaction, the interest rate will go from 6.5% to 8%. He stressed that this transaction had to  
64 occur before the May 1 deadline. Mr. Brougham asked about the bad effects, if the Board does  
65 not approve. Mr. Reagan said if the developer does not pay his debt service by May 1, these two  
66 (2) sections of land will go into default and that they will direct the District Manager to file  
67 foreclosure action against the land. He added that this may hurt the integrity of the community  
68 and the value of the remaining units. Mr. Reagan said his firm wants to have some type of  
69 guarantee from the developer that he will fund or borrow money to complete the project at some  
70 time when the market supports this. Mr. Brougham said if Gulf Bay signs a Guarantee of  
71 Completion Agreement, the term "at some time" will not be an adequate date. Mr. Reagan said  
72 the Completion Agreement ensures that someone will complete the project; however, he said that  
73 realistically, if there is never a need for this part of the development to be finished, no one will

74 put the money into developing it. He said the bondholders will still be fine, if this occurs. Mr.  
 75 Brougham said if the Board approves this, it should mitigate some of the circumstances against  
 76 the developer going into default on these bond payments, which could potentially occur. He said  
 77 the District does not want to get into a foreclosure situation and added that the land does not  
 78 mean anything to homeowners. He voiced concern about signing a Completion Agreement with  
 79 no specified end date. Mr. Pires said the infrastructure sufficiently supports the units currently in  
 80 place; however, this concerns new infrastructure for future units that are not needed. He said the  
 81 District will not be adversely affected by not completing this infrastructure. Mr. Reagan said his  
 82 firm could not go much further without the Board's agreement.

83 A question was raised as to whether the 2002 and 2005 Bonds have to be combined in  
 84 one (1) package. Mr. Reagan said each approval has to be separate for the recapitalization. Mr.  
 85 Pires said Staff can prepare a resolution that will propose the restructuring. Mr. Schutt said any  
 86 default by the developer affects CDD #1 and #2 residents. Mr. Reagan explained that out of the  
 87 2002 Bond, the developer will make a contribution; in the restructuring of the 2005 Bond, there  
 88 are excess Construction Funds, from where the fees will come. He said usage of these fees  
 89 lowers the amount of bonds that can be called.

90 Mr. Brougham said he felt this was a legitimate move on the part of the developer and  
 91 pointed out that no one has identified any downside to CDD #1 residents. Mr. Pires advised that  
 92 two (2) resolutions have been prepared.

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**On MOTION by Mr. Brougham and seconded by Mr. Curland, with all in favor of adopting a resolution to authorize the issuance of the CDD #1 Special Assessment Revenue Refunding Bond 2002, in a form approved by the Consultant and District Counsel.**

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**On MOTION by Mr. Curland and seconded by Mr. Slater, with all in favor of adopting a resolution to authorize modifications to be financed with the proceeds from the District's Special Assessment Revenue Bond 2005 and approving various modifications in the Resolution.**

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Mr. Brougham thanked Mr. Reagan for attending.

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110 **FOURTH ORDER OF BUSINESS** **Continued Discussion: Adopt-A-Road**

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112 Mr. Brougham recalled that the Board previously asked whether the CDD is covered by  
 113 insurance in case volunteers get hurt. Mr. Adams said, after discussion with the current  
 114 insurance provider, he learned that the current General Liability policy does not cover volunteers  
 115 doing work on any property that is not part of the District's responsibility. He said the  
 116 volunteers could literally only pick up trash along the front of Fiddler's Creek, along 951. He  
 117 said he also questioned whether the District could purchase additional coverage, but learned  
 118 there is no opportunity to do this. Mr. Adams said the only other mechanism he could think of is  
 119 asking volunteers to sign some type of a waiver, which may diminish some of the good feelings  
 120 about the program. Mr. Brougham said the County or State prisoners would still continue to do  
 121 road work no matter who adopted the road. A Board member said, if people choose to volunteer,  
 122 they assume some of the risk involved. Mr. Brougham said the County supports this program and  
 123 provides the equipment. He added that Mr. Albeit suggested having the Foundation provide  
 124 storage for some of the equipment.

125 A suggestion was made to contact the Keep America Beautiful organization to learn  
 126 whether they could provide donations of trash bags, refreshments and prizes. Mr. Brougham  
 127 said this is a good idea and this may be supplemented by the County's provisions. He advised  
 128 that if the Board goes forward, the application has to be filled out and forwarded to the Board of  
 129 County Commissioners; once this is approved, the next step is to consider advertising for  
 130 volunteers and figuring out what supplies to get.

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132 **On MOTION by Mr. Schutt and seconded by Mr. Slater, with**  
 133 **all in favor of having Fiddler's Creek CDD #1 adopt the road.**  
 134 **(Motion passed 5-0)**

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137 **FIFTH ORDER OF BUSINESS** **Discussion: Patrol Vehicle "Decoy"**

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139 Mr. Slater recalled that he had raised this topic because he did not think the decoy vehicle  
 140 was effective and gave the impression that the District is a high crime area. He advised that he  
 141 had reviewed two (2) studies which supported his position. He summarized the results of two (2)  
 142 traffic studies done in other communities and towns, which revealed a tremendous drop in speed  
 143 after a ten (10)-day period using a decoy car; however, after this period, the speeding rate soon

144 increased once residents became familiar with the location of the decoy vehicle. He stated that  
145 from his observation, drivers continue to speed past the District's decoy vehicle, as residents are  
146 now aware of where it will be located. He said he did not believe it was beneficial and wanted it  
147 eliminated.

148 Mr. Adams suggested having Mr. Charbonneau speak on this subject, as a prior  
149 conversation he had with Mr. Charbonneau revealed a somewhat successful strategy. Mr.  
150 Charbonneau said several months ago, before the decoy vehicle, an LD sign was posted  
151 throughout the community and about 90% of the vehicles stayed within five (5) mph over the  
152 posted speed limit. He said that as far as the report Mr. Slater consulted, the Sheriff's  
153 Department moves the car on a weekly basis. Their strategy is to communicate with the Special  
154 Services Division and move the car the day before the Deputies will be on site; however, when  
155 the Deputy arrives, he goes to the same site where the decoy vehicle was. He pointed out that  
156 about 50% of the citations or warnings for the past month were given to residents. He said that,  
157 based on this, it appears the decoy vehicle was working. Mr. Slater said the decoy vehicle gives  
158 a negative impression of the community.

159 A resident suggested sending someone to Staples to buy two (2) reams of paper, then  
160 print a pledge and give this to everyone who drives through the gate, including residents and  
161 vendors. He said the pledge should be used to get drivers to understand what the limits are. He  
162 said everyone thinks the limits are 55 mph or more, even though signs are posted. He suggested  
163 that printing up the pledge will educate drivers. He further suggested posting the speed limits in  
164 the Boardwalk Magazine and other community notices. Mr. Brougham said the visitors' passes  
165 indicate the speed limit is 35 mph. He pointed out that speeding tickets will ultimately get  
166 drivers' attention.

167 Ms. Brougham said she observed two (2) vehicles slowing down, after seeing the decoy  
168 vehicle, earlier that day. She commented that, since word gets around fast in the community, it  
169 would be helpful to give out tickets, as this will get residents' attention, quickly. Mr. Brougham  
170 voiced concern that the District cannot stipulate that deputies write tickets. He commented that  
171 if the highest percentage of enforcement is done with written warnings, then the District's money  
172 is being wasted. He asked Mr. Pires to have a talk with the Sheriff's Department. Mr. Slater  
173 suggested including a notice in the Boardwalk, advising how many warnings or tickets are given  
174 out monthly.

175 Mr. Schutt requested that the Deputies patrol between 5:00 a.m., and 6:30 a.m., because  
176 drivers fly down Championship Drive when he walks at that time. He said he has never seen a  
177 patrol car issuing tickets at that time.

178

179 **On MOTION by Mr. Brougham and seconded by Mr.**  
180 **Curland, with all in favor of continuing to use the Sheriff's**  
181 **Patrol Decoy Program, with Mr. Slater dissenting. (Motion**  
182 **passed 4-1)**

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185 **SIXTH ORDER OF BUSINESS**

**Continued Discussion: Operating  
Parameters for the District Treasurer**

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188 Mr. Brougham referred to a resolution drafted by Mr. Pires. Mr. Brougham briefly read  
189 the items outlined in the resolution. There was no objection to Clause 1, 2, and 3. Regarding  
190 Clause 4, Mr. Brougham requested some discussion. He asked Mr. Adams what the maximum  
191 check amount was, as far as budgeted amounts. Mr. Adams advised that there is a contract for  
192 landscaping that will fluctuate during the year. He said that checks might be written for  
193 \$75,000/\$80,000 range, which is typical for fall and spring landscaping. Mr. Wrathell said the  
194 only caveat he would throw out is the way the District is set up with the Tax Collector - to have a  
195 specific account designated to transmit the funds as collections occur. He said the Tax Collector  
196 just wants one (1) single account to deposit the money into. From there, Management has to  
197 wire Debt Service funds into other funds. He said this presents a limitation that he would be  
198 concerned about. He said he would not wish to have a restriction, in case money comes in from  
199 the Tax Collector and Staff cannot pay bills. Other than this, he said Management had no issue  
200 with this. Discussion ensued with regard to setting appropriate limitations. Mr. Brougham  
201 suggested continuing this item to next month. He asked Mr. Adams, Mr. Wrathell and Mr. Pires  
202 to provide all the necessary input to arrive at an answer next month.

203 Mr. Wrathell asked whether the Board wished to extend this to investment guidelines.  
204 Mr. Adams said, "We may want to amend to include some sort of authority to the extent that  
205 there is a crisis, the Board authorizes communication with a member of the Board, preferably the  
206 Chairman, working in tandem with the Treasurer, if we have to react in an emergency fashion, as  
207 we did last fall." Mr. Brougham said he was not in favor of Management working with any one  
208 (1) Board member, in the event of an emergency. Mr. Brougham said the Board's intent is to

209 “cover its bases and protect residents’ assets from “any potential monkey business on the part of  
210 any person who has signatory authority over District funds, as stranger things have happened.”  
211 Mr. Slater said he saw no reason why an emergency Board meeting could not be called in the  
212 event of an emergency; he added that he had no idea what the appropriate amount is for the  
213 general expenditures dealt with. He stressed that appropriate controls need to be in place for  
214 some things that are paid out all at once. He stressed that this discussion is intended to ensure  
215 the protection of the asset. Mr. Adams suggested setting the maximum check limit to \$100,000.

216 Mr. Brougham requested to “strike the 4A and 4B” entirely from Clause 4. There were  
217 no objections to Clause 5. Mr. Brougham suggested revising Clause 6. Mr. Wrathell suggested  
218 that the Board “not provide authority to wire funds outside of District-held accounts or Trust  
219 Accounts, which only allows Management the authority to wire funds between District  
220 Operating Accounts and Trust Accounts.” Mr. Brougham asked whether there is a resolution  
221 stipulating a limitation on spending in excess of \$25,000 on any non-budgeted item. Mr. Adams  
222 said, to his recollection, this was approved only through a motion. Mr. Brougham asked if this  
223 limitation could be memorialized in this resolution. Mr. Wrathell said he was hopeful that recent  
224 economic instability will not be repeated again in the near future. He said he would hate to be in  
225 a position where funds would be locked up, in an emergency event. Mr. Brougham asked Mr.  
226 Pires to check on this by next month.

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**On MOTION by Mr. Brougham and seconded by Mr.  
Curland, with all in favor of approving Resolution 2009-9, as  
amended. (Motion passed 5-0)**

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Mr. Adams said he would fill out the appropriate resolution number.

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Mr. Brougham requested that Mr. Wrathell, Mr. Adams and Mr. Pires come back next month with the emergency authority issue worded appropriately. Mr. Brougham summarized the amendments as follows: Strike 4A, Insert \$100,000 in the blank; Strike 4B entirely; Number 8 was added, which is the prohibition against the Management company expending more than \$25,000 for a non-budgeted expense. Mr. Adams added that the Board also amended Clause 6 to include “allowing for interfund transfers within District funds and accounts only, no transfers outside of District funds or accounts”.

241 SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2009-6, Re-Designating the Registered Agent, Designating the Offices or Location of the Registered Office, and Re-Designating the Offices or Location of the Office of Record

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Mr. Adams advised that this resolution is a housekeeping matter and will reflect address changes of the Management firm.

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**On MOTION by Mr. Curland and seconded by Mr. Slater, with all in favor of adopting Resolution 2009-6, Re-Designating the Registered Agent, Designating the Offices or Location of the Registered Office and Re-Designating the Offices or Location of the Office of Record.**

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258 EIGHTH ORDER OF BUSINESS

Approval of February 25, 2009 Regular Meeting Minutes

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Corrections were provided to the minutes as follows:

Line 53, 59, 61: Replace "A Board member" with "Mr. Slater".

Line 70: Replace "permit fees" with "permits".

Line 113: Insert "Charbonneau" after "Mike" and "Albeit" after "Ron".

Line 121: Insert "Albeit" after "Ron".

Line 213: Replace "Board member with "Mr. Schutt".

Line 219: Strike "unintelligible".

Line 220: Replace "is" with "was".

Line 221: Strike "any".

Line 231: Replace "unintelligible" with "unless".

Line 232: Replace "unintelligible" with "agent".

Line 234: Strike "unintelligible".

Line 235: Replace "unintelligible" with "Board".

Line 246: Strike "unintelligible".

Line 248: Replace "Board member" with "Mr. Schutt".

Line 250: Replace "194" with "190".

Line 251: Strike "unintelligible".

- 278 Line 254: Replace "unintelligible" with "mosquito".
- 279 Line 264: Replace "unintelligible" with "The District".
- 280 Line 268: Strike "unintelligible".
- 281 Line 331: Replace "Properties" with "Group".
- 282 Line 341: Replace "Unidentified Speaker" with "Mr. Love".
- 283 Line 414: Replace "Elise" with "Elysee".
- 284 Line 462: Replace "Robertson" with "Curland".
- 285 Line 503: Replace "inaudible" with "hogging".

**On MOTION by Mr. Schutt and seconded by Mr. Slater, with all in favor of approving the February 25, 2009 Regular Meeting Minutes, as corrected.**

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**NINTH ORDER OF BUSINESS** **Other Business**

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294 There being no Other Business, the next item followed.

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**TENTH ORDER OF BUSINESS** **Staff Reports**

298 **a. Attorney**

299 **▪ Restated Interlocal Agreement with Fiddlers Creek #2**

300 Mr. Pires briefly outlined amendments made to the Interlocal Agreement between the two  
301 (2) Districts. He indicated that Paragraph 1 has additional language reflecting each District's  
302 cost sharing responsibilities.

303 A Board member commented that this appears to be a lot of time and effort and asked  
304 why Management could not simply write two (2) checks. Mr. Brougham explained that District  
305 #2's tax revenues are not all collected at the same time as CDD #1; therefore, depending on the  
306 level of reserves, CDD #2 may not have the funds available to write certain checks for shared  
307 expenses, such as Security and Irrigation.

308 A Board member said it should be Mr. Albeit's problem to collect from CDD #2 for  
309 payment of invoices. Mr. Adams pointed out that CDD #2 is a new district and the first 25% of  
310 the year, any assessments on the tax rolls, are not immediately received. Mr. Brougham advised  
311 that CDD #2 had voted to refer this matter to the Safety Committee. He commented that this



312 Agreement did not change the level of security and irrigation services, but concerned CDD #1  
 313 getting reimbursed. He said, in his opinion, it was not within the Safety Committee's purview to  
 314 make recommendations concerning CDD #1's financial responsibilities. He suggested leaving  
 315 this amendment in place; however, if this becomes tangled in the Safety Committee, he  
 316 recommended a separate Interlocal Agreement that only addressed the advancement of funds  
 317 from CDD #1 to #2. Mr. Adams pointed out that this is a seasonal issue and that the District will  
 318 not continue to be out-of-pocket.

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**On MOTION by Mr. Slater and seconded by Mr. Brougham,  
 with all in favor of approving the Amended Interlocal  
 Agreement, with Mr. Schutt and Mr. Curland dissenting.  
 (Motion passed 3-2)**

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Mr. Brougham presented Mr. Albeit with invoices from Collier County Utilities for the  
 Golf Course for the last five (5) years. Mr. Albeit said he would have to investigate this.

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Mr. Brougham said he had asked Ms. Crismond to present a ledger sheet on the  
 Fountains Account. He said all the invoices that the District has been paying on behalf of the  
 Golf Course total \$13,000.

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Mr. Pires said he will bring back a resolution concerning the amended Treasurer's duties  
 at the next meeting.

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**On MOTION by Mr. Slater and seconded by Mr. Brougham,  
 with all in favor of approving the restated Interlocal  
 Agreement with CDD #2, with Mr. Schutt and Mr. Curland  
 dissenting. (Motion passed 3-2)**

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**b. Manager**

**i. Unaudited Financial Statements as of February 28, 2009**

Mr. Adams presented the Unaudited Financial Statements as of February 28, 2009. Mr.  
 Brougham commented that, historically, the CDD is behind on assessment collections. He  
 advised that Staff will get a better picture of this in late April, as some homeowners choose to  
 pay late. Mr. Adams said the \$14,000 discussed is on the books as a "Due From" item.

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**ii. Update: Pursuit of Revolving Line of Credit**

347 Mr. Adams indicated that Municipal Capital Corp had withdrawn themselves from  
348 consideration; however, he recently held some positive discussions with a representative of  
349 Orion Bank and expected to receive documents in the next few days. He had also requested that  
350 Raymond James Banking Division take a look at our request. He will report back at the next  
351 meeting.

352 **iii. NEXT MEETING DATE: April 22, 2009, 9:30 A.M., or immediately**  
353 **following the *Fiddler's Creek Community Development District# 2 meeting***

354 The next meeting is scheduled for April 22, 2009.

355 **c. Operations Manager**

356 **Fountains:** Ms. Crismond reported that the equipment was installed on Tuesday, March  
357 24<sup>th</sup>, further indicating that they hoped to have it in full operation by the end of the week.

358 **Lakes:** Ms. Crismond reported that a tour of the lakes was completed on Monday,  
359 March 9<sup>th</sup>, with Lake Masters and Supervisor DiNardo. There were minimal signs of algae and  
360 the water quality was in good condition.

361 **Landscaping:** Ms. Crismond reported that a meeting has been scheduled with Collier  
362 County Code Enforcement, Chairman Phil Brougham, John Ribes of JRL Design, Jim Vajen, as  
363 well as several Tree Contractors, to discuss the 30% Canopy Tree Reduction Program. This  
364 meeting will be held on Monday, March 30<sup>th</sup>. Management will update the Board on progress at  
365 our next scheduled meeting.

366 **Irrigation:** Ms. Crismond reported that the Irrigation Study was completed and a Report  
367 was submitted by Wesco Turf. Their findings indicated that the system is supplying sufficient  
368 pressure and it is getting flow to each tap. It was also suggested that each neighborhood village  
369 supply an inventory of their irrigation heads so the community will operate at capacity. Mr.  
370 Brougham said, if these were accurately inventoried, the problem will be doubled, as several  
371 inefficiencies currently exist with irrigation heads. Mr. Adams agreed that the system is  
372 inefficient and that some villages may be using more water than necessary. Ms. Crismond said  
373 in order to arrive at absolute accuracy, each Association needs to provide this inventory. Mr.  
374 Brougham said this Board cannot legislate the Villages to do anything of this nature and has  
375 made many recommendations in the past. He said this is as far as the Board can go. He said this  
376 matter will be discussed at The Villages Council, the following week. He said he wished to see  
377 this Board out of this issue. Mr. Adams advised that the snail variety in the system was identified





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

**FINANCIAL STATEMENTS  
UNAUDITED**

**MARCH 31, 2009**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MARCH 31, 2009**

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Capital Projects Series 2006	Total Governmental Funds
<b>ASSETS</b>									
Operating account									
SunTrust	\$ 808,388	\$ 136,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 944,392
Federated	-	117,496	-	-	-	-	-	-	117,496
Investments									
Revenue	-	-	646,454	1,946	65,737	707,162	-	-	1,421,299
Revenue B	-	-	390	-	-	-	-	-	390
Reserve - series A	-	-	744,797	802,163	660,078	351,757	-	-	2,558,795
Reserve - series B	-	-	226,158	412,749	-	-	-	-	638,907
Prepayment - series A	-	-	16,150	-	-	4,113	-	-	20,263
Prepayment - series B	-	-	4,078	39	-	-	-	-	4,117
Rebate	-	-	-	-	-	783	-	-	783
Debt service	-	-	-	4,432	-	-	-	-	4,432
Optional redemption	-	-	2,581	-	-	6,590	-	-	9,171
Capitalized interest	-	-	-	-	38,878	-	-	-	38,878
Interest	-	-	3	-	-	-	-	-	3
Construction	-	-	-	-	-	-	8,184,004	-	8,184,004
Due from other funds	4,447	19,611	-	-	-	-	-	-	24,058
Due from Developer	14,059	-	-	-	-	-	-	-	14,059
Due from Fiddler's # 2	20,235	-	-	-	-	-	-	-	20,235
Deposits	5,125	-	-	-	-	-	-	-	5,125
<b>Total Assets</b>	<b>\$ 852,254</b>	<b>\$ 273,111</b>	<b>\$ 1,640,611</b>	<b>\$ 1,221,329</b>	<b>\$ 764,693</b>	<b>\$ 1,070,405</b>	<b>\$ 8,184,004</b>	<b>\$ -</b>	<b>\$ 14,006,407</b>
<b>LIABILITIES &amp; FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Due to other funds	-	-	-	-	-	-	-	-	-
General Fund 001	-	-	-	-	4,447	-	-	-	4,447
General fund 002	19,611	-	-	-	-	-	-	-	19,611
Due to Fiddler's # 2	1,220	-	-	-	1,998	-	-	-	3,218
<b>Total liabilities</b>	<b>22,031</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,445</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,476</b>
<b>Fund Balances:</b>									
Reserved for:									
Debt service	-	-	1,640,611	1,221,329	758,248	1,070,405	-	-	4,690,593
Capital projects	-	-	-	-	-	-	8,184,004	-	8,184,004
Unreserved, undesignated	830,223	273,111	-	-	-	-	-	-	1,103,334
<b>Total fund balances</b>	<b>830,223</b>	<b>273,111</b>	<b>1,640,611</b>	<b>1,221,329</b>	<b>758,248</b>	<b>1,070,405</b>	<b>8,184,004</b>	<b>-</b>	<b>13,977,931</b>
<b>Total liabilities and fund balance</b>	<b>\$ 852,254</b>	<b>\$ 273,111</b>	<b>\$ 1,640,611</b>	<b>\$ 1,221,329</b>	<b>\$ 764,693</b>	<b>\$ 1,070,405</b>	<b>\$ 8,184,004</b>	<b>\$ -</b>	<b>\$ 14,006,407</b>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED MARCH 31, 2009**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>					
Interest income	\$ 1,709	\$ 278	\$ 1,987	\$ 25,548	8%
Assessment levy	992,129	-	992,129	1,439,743	69%
Developer assessment	260,752	52,150	312,902	625,805	50%
Miscellaneous	2,270	13,490	15,760	5,000	0%
Total revenues	<u>1,256,860</u>	<u>65,918</u>	<u>1,322,778</u>	<u>2,096,096</u>	63%
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Supervisors' fees	4,091	1,077	5,168	12,918	40%
Management fees	24,240	4,848	29,088	58,175	50%
Assessment roll preparation	25,000	-	25,000	25,000	100%
Accounting services	7,915	1,583	9,498	18,997	50%
Audit fees	-	-	-	14,800	0%
Legal fees	4,569	5,052	9,621	20,000	48%
Engineering fees	2,584	784	3,368	7,500	45%
Telephone	215	43	258	518	50%
Postage	1,450	165	1,615	3,000	54%
Insurance	7,578	-	7,578	8,800	86%
Printing and binding	215	43	258	518	50%
Legal advertising	877	-	877	2,500	35%
Office supplies and expenses	189	90	279	750	37%
Annual district filing fee	175	-	175	175	100%
Trustee fees	9,597	-	9,597	15,500	62%
Arbitrage rebate calculation	-	-	-	4,000	0%
Contingencies	1,251	105	1,357	1,000	136%
Dissemination agent	4,554	911	5,465	10,928	50%
Total administrative	<u>94,500</u>	<u>14,701</u>	<u>109,202</u>	<u>205,079</u>	53%
<b>Field management</b>					
Field management services	10,509	2,102	12,611	25,218	50%
Total field management	<u>10,509</u>	<u>2,102</u>	<u>12,611</u>	<u>25,218</u>	50%
<b>Water management maintenance</b>					
Other contractual	51,123	8,618	59,741	155,000	39%
Fountains	26,230	142	26,372	63,000	42%
Total water management maintenance	<u>77,353</u>	<u>8,760</u>	<u>86,113</u>	<u>218,000</u>	40%
<b>Street lighting</b>					
Contractual services	-	1,560	1,560	20,000	8%
Electricity	16,513	6,072	22,585	43,000	53%
Holiday lighting program	11,000	-	11,000	12,000	92%
Miscellaneous	-	-	-	1,500	0%
Total street lighting	<u>27,513</u>	<u>7,632</u>	<u>35,145</u>	<u>76,500</u>	46%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED MARCH 31, 2009**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>					
Other contractual - landscape maintenance	209,007	101,281	310,288	800,000	39%
Improvements and renovations	2,770	-	2,770	100,000	3%
Contingencies	-	-	-	1,500	0%
Total landscaping	<u>211,777</u>	<u>101,281</u>	<u>313,058</u>	<u>901,500</u>	35%
<b>Access control</b>					
Contractual services	113,613	64,164	177,777	382,202	47%
Rentals and leases	9,471	1,102	10,573	25,894	41%
Repairs and maintenance - fuel	2,859	1,474	4,333	10,358	42%
Repairs and maintenance - parts	4,228	(1,081)	3,147	6,905	46%
Repairs and maintenance - gatehouse	3,737	1,207	4,944	13,810	36%
Insurance	2,768	-	2,768	3,453	80%
Operating supplies	12,447	2,011	14,458	27,621	52%
Total access control	<u>149,123</u>	<u>68,877</u>	<u>218,000</u>	<u>470,243</u>	46%
<b>Roadway</b>					
Contractual services	5,586	1,596	7,182	11,000	65%
Roadway maintenance	20,811	1,853	22,664	40,000	57%
Total Roadway	<u>26,397</u>	<u>3,449</u>	<u>29,846</u>	<u>51,000</u>	59%
<b>Irrigation supply</b>					
Electricity	141	70	211	750	28%
Repairs and maintenance	164	-	164	1,500	11%
Supply system	41,064	12,195	53,259	86,315	62%
Total irrigation supply	<u>41,369</u>	<u>12,265</u>	<u>53,634</u>	<u>88,565</u>	61%
<b>Parks &amp; recreation</b>					
Repairs and maintenance	-	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
<b>Other fees &amp; charges</b>					
Property appraiser fees	22,963	-	22,963	22,496	102%
Tax collector	19,482	-	19,482	29,995	65%
Total other fees & charges	<u>42,445</u>	<u>-</u>	<u>42,445</u>	<u>52,491</u>	81%
Total expenditures	<u>680,986</u>	<u>219,067</u>	<u>900,054</u>	<u>2,096,096</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	575,874	(153,149)	422,724	-	
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(93,000)	(93,000)	-	N/A
Total other financing sources/(Uses)	<u>-</u>	<u>(93,000)</u>	<u>(93,000)</u>	<u>-</u>	N/A
Net change in fund balances	575,874	(246,149)	329,724	-	N/A
Fund balances - beginning	500,499	1,076,372	500,499	519,903	
Fund balances - ending	<u>\$ 1,076,373</u>	<u>\$ 830,223</u>	<u>\$ 830,223</u>	<u>\$ 519,903</u>	



**Fiddler's Creek Community Development District #1**  
**Monthly Statement of Revenues & Expenditures**  
**General Fund**

	Oct 2008	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Total
<b>REVENUES</b>													
Interest income	\$ 228	\$ 57	\$ 165	\$ 661	\$ 598	\$ 278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,987
Assessment Levy	19	110,361	740,689	33,566	107,494	-	-	-	-	-	-	-	992,129
Developer assessment	52,150	52,150	52,150	52,150	52,152	52,150	-	-	-	-	-	-	312,902
Miscellaneous	270	270	360	300	1,070	13,490	-	-	-	-	-	-	15,760
<b>Total Revenues</b>	<b>52,667</b>	<b>162,838</b>	<b>793,364</b>	<b>86,677</b>	<b>161,314</b>	<b>65,918</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,322,778</b>
<b>EXPENDITURES</b>													
Administrative	1,077	-	2,153	-	861	1,077	-	-	-	-	-	-	5,168
Supervisors' fees	4,848	4,848	4,848	4,848	4,848	4,848	-	-	-	-	-	-	29,088
Assessment roll preparation	-	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accounting services	1,583	1,583	1,583	1,583	1,583	1,583	-	-	-	-	-	-	9,498
Legal fees	-	1,379	3,190	-	-	5,052	-	-	-	-	-	-	9,621
Engineering fees	-	1,596	233	310	445	784	-	-	-	-	-	-	3,368
Telephone	43	43	43	43	43	43	-	-	-	-	-	-	258
Postage	258	569	276	146	201	165	-	-	-	-	-	-	1,615
Insurance	-	-	-	7,578	-	-	-	-	-	-	-	-	7,578
Printing and binding	43	43	43	43	43	43	-	-	-	-	-	-	258
Legal advertising	877	-	-	-	-	-	-	-	-	-	-	-	877
Office supplies and expenses	85	-	90	6	8	90	-	-	-	-	-	-	279
Annual district filing fee	175	-	-	-	-	-	-	-	-	-	-	-	175
Trustee fees	-	-	3,748	5,849	-	-	-	-	-	-	-	-	9,597
Contingencies	-	308	333	247	365	104	-	-	-	-	-	-	1,357
Dissemination agent	911	911	911	911	910	911	-	-	-	-	-	-	5,465
<b>Total Administrative</b>	<b>9,900</b>	<b>11,280</b>	<b>42,451</b>	<b>21,564</b>	<b>9,307</b>	<b>14,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109,202</b>
<b>Field management</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,611</b>
<b>Total Field Management</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,611</b>
<b>Water management maintenance</b>	<b>8,618</b>	<b>22,368</b>	<b>8,618</b>	<b>2,900</b>	<b>6,618</b>	<b>8,618</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,741</b>
Other contractual	9,872	7,707	2,840	3,666	2,145	142	-	-	-	-	-	-	26,372
Fountains	18,490	30,075	11,458	6,966	10,763	8,760	-	-	-	-	-	-	86,113
<b>Total Water Management Maintenance</b>	<b>36,522</b>	<b>60,148</b>	<b>22,916</b>	<b>13,532</b>	<b>19,526</b>	<b>17,520</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,061</b>
<b>Street lighting</b>	<b>3,652</b>	<b>2,928</b>	<b>1,766</b>	<b>3,671</b>	<b>4,496</b>	<b>6,072</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,585</b>
Contractual services	-	-	-	-	-	1,560	-	-	-	-	-	-	1,560
Electricity	-	-	-	11,000	-	-	-	-	-	-	-	-	11,000
Holiday lighting program	-	-	-	14,671	4,496	7,632	-	-	-	-	-	-	35,145
<b>Total Street Lighting Services</b>	<b>3,652</b>	<b>2,928</b>	<b>1,766</b>	<b>14,671</b>	<b>4,496</b>	<b>7,632</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,382</b>

**Fiddler's Creek Community Development District #1**  
**Monthly Statement of Revenues & Expenditures**  
**General Fund**

	Oct 2008	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Total
<b>Landscaping</b>													
Other contractual - landscape maintenance	-	6,174	66,701	45,926	90,206	101,281	-	-	-	-	-	-	310,288
Improvements and renovations	-	1,620	-	-	1,150	-	-	-	-	-	-	-	2,770
Total Landscaping Services	-	7,794	66,701	45,926	91,356	101,281	-	-	-	-	-	-	313,058
<b>Access Control Services</b>													
Contractual services	25,660	25,797	26,963	390	34,783	64,164	-	-	-	-	-	-	177,777
Rentals and leases	1,025	1,024	847	5,450	1,025	1,102	-	-	-	-	-	-	10,573
Repairs and Maintenance - Fuel	-	-	902	774	-	-	-	-	-	-	-	-	4,333
Repairs and Maintenance - Parts	18	973	676	1,160	1,401	(1,081)	-	-	-	-	-	-	3,147
Repairs and maintenance - gatehouse	2,247	(990)	573	928	979	1,207	-	-	-	-	-	-	4,944
Insurance	-	-	-	2,768	-	-	-	-	-	-	-	-	2,768
Operating Supplies	729	1,995	1,074	1,340	7,309	2,011	-	-	-	-	-	-	14,458
Total Access Control Services	29,699	29,982	31,135	12,810	45,497	68,877	-	-	-	-	-	-	218,000
<b>Roadway</b>													
Contractual services	6,005	(4,409)	1,596	1,596	798	1,596	-	-	-	-	-	-	7,182
Roadway maintenance	-	14,920	352	4,386	1,151	1,855	-	-	-	-	-	-	22,664
Total Roadway Services	6,005	10,511	1,948	5,982	1,949	3,451	-	-	-	-	-	-	29,846
<b>Irrigation supply</b>													
Electricity	35	36	-	35	35	70	-	-	-	-	-	-	211
Repairs and maintenance	-	328	(164)	-	-	-	-	-	-	-	-	-	164
Supply system	14,845	4,493	3,956	11,013	6,757	12,195	-	-	-	-	-	-	53,259
Total Irrigation Supply Services	14,880	4,857	3,792	11,048	6,792	12,265	-	-	-	-	-	-	53,634
<b>Other Fees &amp; Charges</b>													
Property Appraiser Fees	22,963	-	-	-	-	-	-	-	-	-	-	-	22,963
Tax Collector	-	-	-	-	19,482	-	-	-	-	-	-	-	19,482
Total Other Fees & Charges	22,963	-	-	-	19,482	-	-	-	-	-	-	-	42,445
Total Expenditures	107,691	99,529	161,353	120,669	191,744	219,068	-	-	-	-	-	-	900,054
Excess/(deficiency) of revenues over/(under) expenditures	(55,024)	63,309	632,011	(33,992)	(30,430)	(153,150)	-	-	-	-	-	-	422,724
<b>OTHER FINANCING SOURCES/(USES)</b>													
Transfers Out	-	-	-	-	-	(93,000)	-	-	-	-	-	-	(93,000)
Total Other Financing Sources/(Uses)	-	-	-	-	-	(93,000)	-	-	-	-	-	-	(93,000)
Net change in fund balances	(55,024)	63,309	632,011	(33,992)	(30,430)	(245,150)	-	-	-	-	-	-	329,724
Fund Balance - Beginning	500,499	445,475	508,784	1,140,795	1,106,803	1,076,373	830,223	830,223	830,223	830,223	830,223	830,223	500,499
Fund Balance - Ending	\$ 445,475	\$ 508,784	\$ 1,140,795	\$ 1,106,803	\$ 1,076,373	\$ 830,223	\$ 830,223	\$ 830,223	\$ 830,223	\$ 830,223	\$ 830,223	\$ 830,223	\$ 830,223

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 002  
FOR THE PERIOD ENDED MARCH 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 265,244	\$ 383,890	69%
Developer assessment	39,223	117,668	235,336	50%
Interest income	17	72	13,500	1%
Required bank reserve at 110%	-	-	63,308	0%
Total revenues	<u>39,240</u>	<u>382,984</u>	<u>696,034</u>	55%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal debt retirement	-	276,242	559,735	49%
Interest expense	-	40,302	73,348	55%
Required bank reserve at 110%	-	-	63,308	0%
Total debt service	<u>-</u>	<u>316,544</u>	<u>696,391</u>	45%
<b>Other fees &amp; charges:</b>				
Property appraiser fees	-	6,122	5,998	102%
Tax collector	-	5,208	7,998	65%
Bank charges	60	355	352	101%
Total other fees & charges	<u>60</u>	<u>11,685</u>	<u>14,348</u>	81%
Total expenditures	<u>60</u>	<u>328,229</u>	<u>710,739</u>	46%
Excess/(deficiency) of revenues over/(under) expenditures	39,180	54,755	(14,705)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers In	93,000	93,000	-	N/A
Total other financing sources/(uses)	<u>93,000</u>	<u>93,000</u>	<u>-</u>	N/A
Net change in fund balances	132,180	147,755	(14,705)	
Fund balances - beginning	140,931	125,356	162,130	
Fund balances - ending	<u>\$ 273,111</u>	<u>\$ 273,111</u>	<u>\$ 147,425</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 MARCH 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 641,654	\$ 936,215	69%
Developer assessment	-	74,878	136,450	55%
Assessment prepayments	13,368	13,368	-	N/A
Interest income	257	5,841	15,500	38%
Total revenues	<u>13,625</u>	<u>735,741</u>	<u>1,088,165</u>	68%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	-	-	375,000	0%
Principal expense B	-	-	125,000	0%
Principal prepayment B	-	80,000	-	N/A
Interest expense A	-	209,591	419,181	50%
Interest expense B	-	67,425	134,850	50%
Total debt service	<u>-</u>	<u>357,016</u>	<u>1,054,031</u>	34%
<b>Other fees &amp; charges</b>				
Property appraiser	-	14,931	14,628	102%
Tax collector	-	12,602	19,506	65%
Total other fees & charges	<u>-</u>	<u>27,533</u>	<u>34,134</u>	81%
Total expenditures	<u>-</u>	<u>384,549</u>	<u>1,088,165</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	13,625	351,192	-	
Fund balances - beginning	<u>1,626,986</u>	<u>1,289,419</u>	<u>1,211,228</u>	
Fund balances - ending	<u>\$ 1,640,611</u>	<u>\$ 1,640,611</u>	<u>\$ 1,211,228</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 MARCH 31, 2009**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer assessment	\$ -	\$ 459,624	\$ 1,203,506	38%
Interest income	297	6,378	11,900	54%
Total revenues	<u>297</u>	<u>466,002</u>	<u>1,215,406</u>	38%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	-	-	150,000	0%
Principal expense B	-	-	80,000	0%
Interest expense A	-	327,078	654,156	50%
Interest expense B	-	165,625	331,250	50%
Total debt service	<u>-</u>	<u>492,703</u>	<u>1,215,406</u>	41%
Total expenditures	<u>-</u>	<u>492,703</u>	<u>1,215,406</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	297	(26,701)	-	
Fund balances - beginning	1,221,032	1,248,030	1,237,580	
Fund balances - ending	<u>\$ 1,221,329</u>	<u>\$ 1,221,329</u>	<u>\$ 1,237,580</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 MARCH 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment - direct bill	\$ -	\$ -	\$ 762,950	0%
Interest income	186	5,425	9,900	55%
Total revenues	<u>186</u>	<u>5,425</u>	<u>772,850</u>	1%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense	-	-	230,000	0%
Interest expense	-	542,850	1,085,700	50%
Capital Outlay	6,445	6,445	-	N/A
Total debt service	<u>6,445</u>	<u>549,295</u>	<u>1,315,700</u>	42%
Total expenditures	<u>6,445</u>	<u>549,295</u>	<u>1,315,700</u>	42%
Excess/(deficiency) of revenues over/(under) expenditures	(6,259)	(543,870)	(542,850)	
Fund balances - beginning	764,507	1,302,118	1,291,569	
Fund balances - ending	<u>\$ 758,248</u>	<u>\$ 758,248</u>	<u>\$ 748,719</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 MARCH 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 482,058	\$ 699,532	69%
Assessment prepayments	(9,628)	3,740	-	N/A
Interest income	155	3,268	5,500	59%
Total revenues	<u>(9,473)</u>	<u>489,066</u>	<u>705,032</u>	69%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense	-	-	450,000	0%
Principal prepayment	-	25,000	-	N/A
Interest expense	-	116,146	229,528	51%
Total debt service	<u>-</u>	<u>141,146</u>	<u>679,528</u>	21%
<b>Other fees &amp; charges</b>				
Property appraiser	-	11,157	10,930	102%
Tax collector	-	9,466	14,574	65%
Total other fees & charges	<u>-</u>	<u>20,623</u>	<u>25,504</u>	81%
Total expenditures	<u>-</u>	<u>161,769</u>	<u>705,032</u>	23%
Excess/(deficiency) of revenues over/(under) expenditures	(9,473)	327,297	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	6,582	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>6,582</u>	<u>-</u>	N/A
Net change in fund balances	(9,473)	333,879	-	
Fund balances - beginning	1,079,878	736,526	693,055	
Fund balances - ending	<u>\$ 1,070,405</u>	<u>\$ 1,070,405</u>	<u>\$ 693,055</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 MARCH 31, 2009**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 2,002	\$ 42,276
Total revenues	<u>2,002</u>	<u>42,276</u>
 <b>EXPENDITURES</b>		
Capital outlay	<u>39,259</u>	<u>87,349</u>
Total expenditures	<u>39,259</u>	<u>87,349</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (37,257)	 (45,073)
 Fund balances - beginning	 <u>8,221,261</u>	 <u>8,229,077</u>
Fund balances - ending	<u>\$ 8,184,004</u>	<u>\$ 8,184,004</u>



**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2006  
FOR THE PERIOD ENDED MARCH 31, 2009**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest & miscellaneous	\$ -	\$ 24
Total revenues	-	24
<b>EXPENDITURES</b>		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	24
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfers out	-	(6,582)
Total other financing sources/(uses)	-	(6,582)
Net change in fund balances	-	(6,558)
Fund balances - beginning	-	6,558
Fund balances - ending	\$ -	\$ -

**Fiddler's Creek**

Community Development District #1

Series 1999 A

\$9,305,000

**Amortization Schedule**

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	355,000.00	5.875%	220,165.63	575,165.63
11/01/2008	-	-	209,737.50	209,737.50
05/01/2009	375,000.00	5.875%	209,737.50	584,737.50
11/01/2009	-	-	198,721.88	198,721.88
05/01/2010	400,000.00	5.875%	198,721.88	598,721.88
11/01/2010	-	-	186,971.88	186,971.88
05/01/2011	425,000.00	5.875%	186,971.88	611,971.88
11/01/2011	-	-	174,487.50	174,487.50
05/01/2012	450,000.00	5.875%	174,487.50	624,487.50
11/01/2012	-	-	161,268.75	161,268.75
05/01/2013	475,000.00	5.875%	161,268.75	636,268.75
11/01/2013	-	-	147,315.63	147,315.63
05/01/2014	505,000.00	5.875%	147,315.63	652,315.63
11/01/2014	-	-	132,481.25	132,481.25
05/01/2015	535,000.00	5.875%	132,481.25	667,481.25
11/01/2015	-	-	116,765.63	116,765.63
05/01/2016	570,000.00	5.875%	116,765.63	686,765.63
11/01/2016	-	-	100,021.88	100,021.88
05/01/2017	605,000.00	5.875%	100,021.88	705,021.88
11/01/2017	-	-	82,250.00	82,250.00
05/01/2018	640,000.00	5.875%	82,250.00	722,250.00
11/01/2018	-	-	63,450.00	63,450.00
05/01/2019	680,000.00	5.875%	63,450.00	743,450.00
11/01/2019	-	-	43,475.00	43,475.00
05/01/2020	720,000.00	5.875%	43,475.00	763,475.00
11/01/2020	-	-	22,325.00	22,325.00
05/01/2021	760,000.00	5.875%	22,325.00	782,325.00
<b>Total</b>	<b>\$ 7,495,000.00</b>	<b>-</b>	<b>\$ 3,498,709.43</b>	<b>\$ 10,993,709.43</b>

**Fiddler's Creek**

Community Development District #1

Series 1999 B

\$7,940,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	120,000.00	5.800%	71,485.00	191,485.00
11/01/2008	-	-	68,005.00	68,005.00
05/01/2009	125,000.00	5.800%	68,005.00	193,005.00
11/01/2009	-	-	64,380.00	64,380.00
05/01/2010	130,000.00	5.800%	64,380.00	194,380.00
11/01/2010	-	-	60,610.00	60,610.00
05/01/2011	140,000.00	5.800%	60,610.00	200,610.00
11/01/2011	-	-	56,550.00	56,550.00
05/01/2012	150,000.00	5.800%	56,550.00	206,550.00
11/01/2012	-	-	52,200.00	52,200.00
05/01/2013	155,000.00	5.800%	52,200.00	207,200.00
11/01/2013	-	-	47,705.00	47,705.00
05/01/2014	165,000.00	5.800%	47,705.00	212,705.00
11/01/2014	-	-	42,920.00	42,920.00
05/01/2015	175,000.00	5.800%	42,920.00	217,920.00
11/01/2015	-	-	37,845.00	37,845.00
05/01/2016	185,000.00	5.800%	37,845.00	222,845.00
11/01/2016	-	-	32,480.00	32,480.00
05/01/2017	200,000.00	5.800%	32,480.00	232,480.00
11/01/2017	-	-	26,680.00	26,680.00
05/01/2018	210,000.00	5.800%	26,680.00	236,680.00
11/01/2018	-	-	20,590.00	20,590.00
05/01/2019	225,000.00	5.800%	20,590.00	245,590.00
11/01/2019	-	-	14,065.00	14,065.00
05/01/2020	235,000.00	5.800%	14,065.00	249,065.00
11/01/2020	-	-	7,250.00	7,250.00
05/01/2021	250,000.00	5.800%	7,250.00	257,250.00
<b>Total</b>	<b>\$ 2,465,000.00</b>	<b>-</b>	<b>\$ 1,134,045.00</b>	<b>\$ 3,599,045.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	140,000.00	6.875%	331,890.63	471,890.63
11/01/2008	-	-	327,078.13	327,078.13
05/01/2009	150,000.00	6.875%	327,078.13	477,078.13
11/01/2009	-	-	321,921.88	321,921.88
05/01/2010	160,000.00	6.875%	321,921.88	481,921.88
11/01/2010	-	-	316,421.88	316,421.88
05/01/2011	170,000.00	6.875%	316,421.88	486,421.88
11/01/2011	-	-	310,578.13	310,578.13
05/01/2012	180,000.00	6.875%	310,578.13	490,578.13
11/01/2012	-	-	304,390.63	304,390.63
05/01/2013	195,000.00	6.875%	304,390.63	499,390.63
11/01/2013	-	-	297,687.50	297,687.50
05/01/2014	210,000.00	6.875%	297,687.50	507,687.50
11/01/2014	-	-	290,468.75	290,468.75
05/01/2015	225,000.00	6.875%	290,468.75	515,468.75
11/01/2015	-	-	282,734.38	282,734.38
05/01/2016	240,000.00	6.875%	282,734.38	522,734.38
11/01/2016	-	-	274,484.38	274,484.38
05/01/2017	255,000.00	6.875%	274,484.38	529,484.38
11/01/2017	-	-	265,718.75	265,718.75
05/01/2018	275,000.00	6.875%	265,718.75	540,718.75
11/01/2018	-	-	256,265.63	256,265.63
05/01/2019	295,000.00	6.875%	256,265.63	551,265.63
11/01/2019	-	-	246,125.00	246,125.00
05/01/2020	315,000.00	6.875%	246,125.00	561,125.00
11/01/2020	-	-	235,296.88	235,296.88
05/01/2021	340,000.00	6.875%	235,296.88	575,296.88
11/01/2021	-	-	223,609.38	223,609.38
05/01/2022	360,000.00	6.875%	223,609.38	583,609.38
11/01/2022	-	-	211,234.38	211,234.38
05/01/2023	385,000.00	6.875%	211,234.38	596,234.38
11/01/2023	-	-	198,000.00	198,000.00
05/01/2024	415,000.00	6.875%	198,000.00	613,000.00
11/01/2024	-	-	183,734.38	183,734.38
05/01/2025	445,000.00	6.875%	183,734.38	628,734.38
11/01/2025	-	-	168,437.50	168,437.50
05/01/2026	475,000.00	6.875%	168,437.50	643,437.50
11/01/2026	-	-	152,109.38	152,109.38
05/01/2027	510,000.00	6.875%	152,109.38	662,109.38
11/01/2027	-	-	134,578.13	134,578.13
05/01/2028	545,000.00	6.875%	134,578.13	679,578.13
11/01/2028	-	-	115,843.75	115,843.75
05/01/2029	585,000.00	6.875%	115,843.75	700,843.75

**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029	-	-	95,734.38	95,734.38
05/01/2030	625,000.00	6.875%	95,734.38	720,734.38
11/01/2030	-	-	74,250.00	74,250.00
05/01/2031	670,000.00	6.875%	74,250.00	744,250.00
11/01/2031	-	-	51,218.75	51,218.75
05/01/2032	720,000.00	6.875%	51,218.75	771,218.75
11/01/2032	-	-	26,468.75	26,468.75
05/01/2033	770,000.00	6.875%	26,468.75	796,468.75
<b>Total</b>	<b>\$ 9,655,000.00</b>	<b>-</b>	<b>\$ 11,060,672.03</b>	<b>\$ 20,715,672.03</b>

**Fiddler's Creek**

Community Development District #1

Series 2002 B

\$5,330,000

**Amortization Schedule**

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	75,000.00	6.625%	168,109.38	243,109.38
11/01/2008	-	-	165,625.00	165,625.00
05/01/2009	80,000.00	6.625%	165,625.00	245,625.00
11/01/2009	-	-	162,975.00	162,975.00
05/01/2010	85,000.00	6.625%	162,975.00	247,975.00
11/01/2010	-	-	160,159.38	160,159.38
05/01/2011	90,000.00	6.625%	160,159.38	250,159.38
11/01/2011	-	-	157,178.13	157,178.13
05/01/2012	100,000.00	6.625%	157,178.13	257,178.13
11/01/2012	-	-	153,865.63	153,865.63
05/01/2013	105,000.00	6.625%	153,865.63	258,865.63
11/01/2013	-	-	150,387.50	150,387.50
05/01/2014	115,000.00	6.625%	150,387.50	265,387.50
11/01/2014	-	-	146,578.13	146,578.13
05/01/2015	120,000.00	6.625%	146,578.13	266,578.13
11/01/2015	-	-	142,603.13	142,603.13
05/01/2016	130,000.00	6.625%	142,603.13	272,603.13
11/01/2016	-	-	138,296.88	138,296.88
05/01/2017	135,000.00	6.625%	138,296.88	273,296.88
11/01/2017	-	-	133,825.00	133,825.00
05/01/2018	145,000.00	6.625%	133,825.00	278,825.00
11/01/2018	-	-	129,021.88	129,021.88
05/01/2019	155,000.00	6.625%	129,021.88	284,021.88
11/01/2019	-	-	123,887.50	123,887.50
05/01/2020	170,000.00	6.625%	123,887.50	293,887.50
11/01/2020	-	-	118,256.25	118,256.25
05/01/2021	180,000.00	6.625%	118,256.25	298,256.25
11/01/2021	-	-	112,293.75	112,293.75
05/01/2022	190,000.00	6.625%	112,293.75	302,293.75
11/01/2022	-	-	106,000.00	106,000.00
05/01/2023	205,000.00	6.625%	106,000.00	311,000.00
11/01/2023	-	-	99,209.38	99,209.38
05/01/2024	220,000.00	6.625%	99,209.38	319,209.38
11/01/2024	-	-	91,921.88	91,921.88
05/01/2025	235,000.00	6.625%	91,921.88	326,921.88
11/01/2025	-	-	84,137.50	84,137.50
05/01/2026	250,000.00	6.625%	84,137.50	334,137.50
11/01/2026	-	-	75,856.25	75,856.25
05/01/2027	265,000.00	6.625%	75,856.25	340,856.25
11/01/2027	-	-	67,078.13	67,078.13
05/01/2028	285,000.00	6.625%	67,078.13	352,078.13
11/01/2028	-	-	57,637.50	57,637.50
05/01/2029	305,000.00	6.625%	57,637.50	362,637.50

**Fiddler's Creek**

Community Development District #1

Series 2002 B

\$5,330,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029	-	-	47,534.38	47,534.38
05/01/2030	325,000.00	6.625%	47,534.38	372,534.38
11/01/2030	-	-	36,768.75	36,768.75
05/01/2031	345,000.00	6.625%	36,768.75	381,768.75
11/01/2031	-	-	25,340.63	25,340.63
05/01/2032	370,000.00	6.625%	25,340.63	395,340.63
11/01/2032	-	-	13,084.38	13,084.38
05/01/2033	395,000.00	6.625%	13,084.38	408,084.38
<b>Total</b>	<b>\$ 5,075,000.00</b>	<b>-</b>	<b>\$ 5,567,153.26</b>	<b>\$ 10,642,153.26</b>

**Fiddler's Creek**

Community Development District #1

Series 2005

\$18,095,000

**Amortization Schedule**

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	-	-	542,850.00	542,850.00
11/01/2008	-	-	542,850.00	542,850.00
05/01/2009	230,000.00	6.000%	542,850.00	772,850.00
11/01/2009	-	-	535,950.00	535,950.00
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
<b>Total</b>	<b>\$ 18,095,000.00</b>	<b>-</b>	<b>\$ 21,881,550.00</b>	<b>\$ 39,976,550.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2006

\$6,570,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	435,000.00	4.200%	124,530.00	559,530.00
11/01/2008	-	-	115,395.00	115,395.00
05/01/2009	450,000.00	4.200%	115,395.00	565,395.00
11/01/2009	-	-	105,945.00	105,945.00
05/01/2010	470,000.00	4.200%	105,945.00	575,945.00
11/01/2010	-	-	96,075.00	96,075.00
05/01/2011	490,000.00	4.200%	96,075.00	586,075.00
11/01/2011	-	-	85,785.00	85,785.00
05/01/2012	515,000.00	4.200%	85,785.00	600,785.00
11/01/2012	-	-	74,970.00	74,970.00
05/01/2013	535,000.00	4.200%	74,970.00	609,970.00
11/01/2013	-	-	63,735.00	63,735.00
05/01/2014	560,000.00	4.200%	63,735.00	623,735.00
11/01/2014	-	-	51,975.00	51,975.00
05/01/2015	580,000.00	4.200%	51,975.00	631,975.00
11/01/2015	-	-	39,795.00	39,795.00
05/01/2016	605,000.00	4.200%	39,795.00	644,795.00
11/01/2016	-	-	27,090.00	27,090.00
05/01/2017	630,000.00	4.200%	27,090.00	657,090.00
11/01/2017	-	-	13,860.00	13,860.00
05/01/2018	660,000.00	4.200%	13,860.00	673,860.00
<b>Total</b>	<b>\$ 5,930,000.00</b>	<b>-</b>	<b>\$ 1,473,780.00</b>	<b>\$ 7,403,780.00</b>