

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1

REGULAR MEETING
AGENDA

May 27, 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

May 20, 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, May 27, 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 **Resolution 2009-10**, Approving the District's Proposed Budget for Fiscal Year 2010 and Setting a Public Hearing Thereon Pursuant to Florida Law
4. Legal Consideration of Tax Delinquency, Assessment (Off-Roll) Delinquency, Bankruptcy and Foreclosures
5. Continued Discussion: Bond Restructure
6. Discussion: Legal Representation and Potential Replacement Due to Current Conflict
7. Approval of **April 22, 2009** Regular Meeting Minutes
8. Other Business
9. Staff Reports
 - a. Attorney
 - b. Manager
 - i. Unaudited Financial Statements as of April 30, 2009
 - ii. Number of Electors Residing in District as of April 15, 2009: 771
 - iii. **NEXT MEETING DATE: June 24, 2009 at 9:30 A.M.**, or immediately following the Fiddler's Creek Community Development District #2 meeting
 - c. Operations Manager

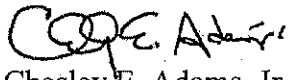
10. Audience Comments/Supervisors' Requests

11. Adjournment

The third order of business is the consideration of Resolution 2009-10, approving the proposed budget for Fiscal Year 2010 and setting a public hearing date. A copy of the proposed budget is included in the agenda package for your information and review.

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

RESOLUTION 2009-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2010 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Fiddler's Creek Community Development District #1 (the "Board") prior to June 15, 2009, a proposed operating budget for Fiscal Year 2010; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1:

1. The operating budget proposed by the District Manager for Fiscal Year 2010 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: August 26, 2009

HOUR: 9:30 A.M., or immediately following the Fiddler's Creek Community Development District #2 meeting

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

3. The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least 60 days prior to the hearing set above.

4. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2009.

ATTEST:

**BOARD OF SUPERVISORS OF
THE FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1**

Secretary

By: _____

Its: _____

EXHIBIT A

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
PROPOSED BUDGET
FISCAL YEAR 2010
MAY 27, 2009**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
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**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009				Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09	Total Revenues & Expenditures	
REVENUES					
Assessment levy - gross	\$ 1,499,732				\$ 1,527,676
Allowable discounts - revenue reserve	(59,989)				(61,107)
Assessment levy - net	1,439,743	\$ 992,129	\$ 447,614	\$ 1,439,743	1,466,569
Assessment levy: off-roll	625,805	312,902	312,903	625,805	609,899
Interest	25,548	1,987	1,987	3,974	6,000
Miscellaneous	5,000	15,760	-	15,760	5,000
Total revenues	<u>2,096,096</u>	<u>1,322,778</u>	<u>762,504</u>	<u>2,085,282</u>	<u>2,087,467</u>
EXPENDITURES					
Professional and administrative					
Supervisors' fees	12,918	5,168	7,750	12,918	12,918
Management	58,175	29,088	29,087	58,175	58,175
Assessment roll preparation	25,000	25,000	-	25,000	25,000
Accounting services	18,997	9,498	9,499	18,997	18,997
Audit	14,800	-	14,800	14,800	14,800
Legal	20,000	9,621	15,000	24,621	20,000
Engineering	7,500	3,368	4,132	7,500	7,500
Telephone	518	258	260	518	536
Postage	3,000	1,615	1,385	3,000	3,000
Insurance	8,800	7,578	1,222	8,800	8,800
Printing and binding	518	258	260	518	536
Legal advertising	2,500	877	1,623	2,500	2,500
Rentals and leases	-	-	-	-	-
Office supplies and expenses	750	279	471	750	750
Annual district filing fee	175	175	-	175	175
Trustee	15,500	9,597	5,903	15,500	15,500
Arbitrage rebate calculation	4,000	-	4,000	4,000	4,000
Contingencies	1,000	1,357	1,357	2,714	1,000
Dissemination agent	10,928	5,465	5,463	10,928	10,928
Total professional and administrative	<u>205,079</u>	<u>109,202</u>	<u>102,212</u>	<u>211,414</u>	<u>205,115</u>
Field management					
Field management services	25,218	12,611	12,607	25,218	25,218
Total field management	<u>25,218</u>	<u>12,611</u>	<u>12,607</u>	<u>25,218</u>	<u>25,218</u>
Water management					
Other contractual	155,000	59,741	95,259	155,000	155,000
Fountains	63,000	26,372	15,000	41,372	40,000
Total water management	<u>218,000</u>	<u>86,113</u>	<u>110,259</u>	<u>196,372</u>	<u>195,000</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenues & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09		
Street lighting services					
Contractual services	20,000	1,560	10,000	11,560	20,000
Electricity	43,000	22,585	22,585	45,170	46,000
Holiday lighting program	12,000	11,000	-	11,000	12,000
Miscellaneous	1,500	-	1,500	1,500	1,500
Total street lighting	<u>76,500</u>	<u>35,145</u>	<u>34,085</u>	<u>69,230</u>	<u>79,500</u>
Landscaping services					
Other contractual - landscape maint.	800,000	310,288	489,712	800,000	800,000
Improvements and renovations	100,000	2,770	40,000	42,770	100,000
Contingencies	1,500	-	1,500	1,500	1,500
Total landscaping services	<u>901,500</u>	<u>313,058</u>	<u>531,212</u>	<u>844,270</u>	<u>901,500</u>
Access control services					
Contractual services	382,202	177,777	204,425	382,202	393,595
Rentals and leases	25,894	10,573	15,321	25,894	25,894
Fuel	10,358	4,333	6,025	10,358	10,358
Repairs and maintenance - parts	6,905	3,147	3,758	6,905	6,905
Repairs and maintenance - gatehouse	13,810	4,944	8,866	13,810	13,810
Insurance	3,453	2,768	685	3,453	2,417
Operating supplies	27,621	14,458	13,163	27,621	27,621
Total access control	<u>470,243</u>	<u>218,000</u>	<u>252,243</u>	<u>470,243</u>	<u>480,601</u>
Roadway services					
Contractual services	11,000	7,182	3,818	11,000	11,000
Roadway maintenance	40,000	22,664	17,336	40,000	40,000
Total roadway services	<u>51,000</u>	<u>29,846</u>	<u>21,154</u>	<u>51,000</u>	<u>51,000</u>
Irrigation supply services					
Electricity	750	211	211	422	750
Repairs and maintenance	1,500	164	1,336	1,500	1,500
Supply system	86,315	53,259	33,056	69,528	86,315
Potable water	-	-	-	-	-
Electricity	-	-	-	-	-
Repairs & maintenance	-	-	-	-	-
Contractual	-	-	-	-	-
Other	-	-	-	-	-
Total irrigation supply services	<u>88,565</u>	<u>53,634</u>	<u>34,603</u>	<u>71,450</u>	<u>88,565</u>
Parks and recreation					
Repairs and maintenance	7,500	-	4,000	4,000	7,500
Total parks & recreation	<u>7,500</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>7,500</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 001 BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenues & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09		
Other fees and charges					
Property appraiser	22,496	22,963	-	22,963	22,915
Tax collector	29,995	19,482	10,513	29,995	30,554
Total fees and charges	<u>52,491</u>	<u>42,445</u>	<u>10,513</u>	<u>52,958</u>	<u>53,469</u>
Total expenditures	2,096,096	900,054	1,112,888	1,996,155	2,087,467
Excess/(deficiency) of revenues over/(under) expenditures	-	422,724	(350,384)	89,127	-
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(93,000)	(126,700)	(219,700)	-
Total other financing sources/(uses)	-	(93,000)	(126,700)	(219,700)	-
Net change in fund balances	-	329,724	(477,084)	(130,573)	-
Fund balance - beginning (unaudited)	519,903	500,499	830,223	500,499	369,926
Fund balance - ending (projected)	<u>\$ 519,903</u>	<u>\$ 830,223</u>	<u>\$ 353,139</u>	<u>\$ 369,926</u>	<u>\$ 369,926</u>

	Assessment Summary			Total Revenue
	ERU's	FY 2009 Assessment	FY 2010 Assessment	
On-roll	1,350	\$ 1,153	\$ 1,132	\$ 1,527,676
Direct billed	609	\$ 1,067	\$ 1,001	\$ 609,899
	<u>1,959</u>			

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES

Professional and administrative

Supervisors' fees	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting 12 times in Fiscal Year 2010.	
Management	58,175
Wrathell, Hart, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.	
Assessment roll preparation	25,000
Includes preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments. Pursuant to an agreement with the District, AJC Associates, Inc., currently provides this service.	
Accounting services	18,997
Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.	
Audit	14,800
The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Legal	20,000
Woodward, Pires & Lombardo, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, we provide service as "Local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to	
Engineering	7,500
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the Community - recognizing the needs of government, the environment and maintenance of the District's	
Telephone	536
Telephone and fax machine.	
Postage	3,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Insurance	8,800
<p>The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$5,000,000 general aggregate) and \$5,000,000 for public officials liability limit.</p>	
Printing and binding	536
<p>Accounts payable checks, letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,500
<p>The District advertises in a local newspaper for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.</p>	
Office supplies and expenses	750
<p>Accounting and administrative supplies.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Community Affairs.</p>	
Trustee	15,500
<p>Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.</p>	
Arbitrage rebate calculation	4,000
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	10,928
<p>Wrathell, Hart, Hunt and Associates, LLC, currently provides Dissemination Agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.</p>	
Contingencies	1,000
<p>Miscellaneous, unforeseen costs incurred throughout the year.</p>	
Field management	
Field management services	25,218
<p>The field manager is responsible for the day-to-day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, ensuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending board meetings.</p>	
Water management	
Other contractual	155,000
<p>The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas.</p>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Fountains	40,000
<p style="padding-left: 40px;">These expenditures relate to the decorative and floating fountains located at the main entrance.</p>	
Utilities (Electric) - \$4,000 per month for nine (9) months	30,000
Maintenance - \$2,000 per month for nine (9) months	7,500
Insurance - \$2,400 annually	2,500
	40,000
Street lighting services	
Contractual services	20,000
<p style="padding-left: 40px;">The District utilizes a licensed electrician for street light, signage and landscape lighting repairs.</p>	
Electricity	46,000
<p style="padding-left: 40px;">The District is charged on a monthly basis per street light for electric service.</p>	
Holiday lighting program	12,000
<p style="padding-left: 40px;">The District subcontracts to install and maintain holiday lighting at the 951 entrance and the gatehouse.</p>	
Miscellaneous	1,500
<p style="padding-left: 40px;">Covers unforeseen costs.</p>	
Landscaping services	
Other contractual - landscape maint.	800,000
<p style="padding-left: 40px;">This District contracts with an outside company to maintain the landscaping on 2,300,000 square feet of District common area and right-of-way. The contract provides for equipment, labor and materials. Costs also include mulching and on-call services.</p>	
Maintenance Contract	675,000
Tree Trimming	50,000
Mulch	75,000
Improvements and renovations	100,000
<p style="padding-left: 40px;">Provides for the replacement and renovation of landscape material and irrigation systems.</p>	
Contingencies	1,500
<p style="padding-left: 40px;">Covers any unforeseen costs.</p>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Access control services

Contractual services 393,595

The District maintains a security contract with Fiddler's Creek Foundation, which provides labor and certain equipment for the access control services of the District. The projected scheduled hours are 25,008 annually at an hourly rate of \$22.05 for main gate, rover, Championship Drive Gate and gate at Sandpiper/US 41. This category also covers the cost of hiring an off-duty sheriff's deputy twice a month for traffic enforcement and patrolling. This program cost will be shared with Fiddler's Creek Community Development District #2 based upon the number of units. The total cost is \$553,500 which includes access control personnel for \$551,500 plus additional off-duty sheriff's deputies for \$2,000.

Rentals and leases 25,894

This category provides for the two (2)-year lease of a patrol vehicle to be purchased in Fiscal Year 2009 at \$12,500 per year. The District also purchased and financed a security system upgrade in Fiscal Year 2006 for a period of 48 months at a cost of \$1,375 per month. Also includes the annual maintenance agreement covering various access control equipment including keypad, access base, mega-arm etc.

System Upgrade	11,394
Car	8,631
Maintenance Agreement	5,869

Fuel 10,358

This category covers the fuel costs for the vehicles utilized by the Department. The increase, as compared to the prior year, is due to increase of fuel prices.

Repairs and maintenance - parts 6,905

This category covers the maintenance costs for the vehicles utilized by the department.

Repairs and maintenance - gatehouse 13,810

This category covers the maintenance costs for the gate mechanisms.

Insurance 2,417

This expenditure is for automobile insurance.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Operating supplies

27,621

Costs associated with miscellaneous supplies used during daily activities of the department. Includes office supplies, daily passes and the inclusion of transmitters for new residents. Also includes contract with ADT for security alarm monitoring in the Championship Drive guard house; fee is \$103.35 quarterly.

Summary of Expenditures for Access Control			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
	Fiddler's #1	Fiddler's #2	Total
Contractual services	393,595	176,405	570,000
Rentals and leases	25,894	11,606	37,500
Fuel	10,358	4,642	15,000
Repairs and maintenance - parts	6,905	3,095	10,000
Repairs and maintenance - gatehouse	13,810	6,190	20,000
Insurance	2,417	1,083	3,500
Operating supplies	27,621	12,379	40,000
Total	480,601	215,400	696,000

Roadway services

Contractual services

11,000

The District utilizes the services of a sub-contractor for street sweeping.

Roadway maintenance

40,000

This category covers the costs associated with minor repairs of the road, roadway signage and sidewalks.

Irrigation supply services

Electricity

750

The category covers the cost of electricity to the community's computerized irrigation controller.

Repairs and maintenance

1,500

The category covers the costs of repairs and maintenance to the community's computerized irrigation controller.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (Continued)

Supply system

86,315

The District will maintain the community's irrigation pumping facility. This includes the well pumps, irrigation supply pumps and providing for secondary potable water supply in the event of an emergency. These costs are shared with Fiddler's Creek CDD #2 based upon units. A second pump station is anticipated to come on-line in the middle of this fiscal year. The cost-sharing percentages are as follows:

Summary of Expenditures for Supply System			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
	Fiddler's #1	Fiddler's #2	Total
Electricity	41,431	18,569	60,000
Repairs and maintenance	20,716	9,284	30,000
Contractual service	20,716	9,284	30,000
Contingencies	3,453	1,547	5,000
Total	86,315	38,685	125,000

Parks and recreation

Repairs and maintenance

7,500

Operation and maintenance costs for park benches and boardwalk at main entrance gate park.

Other fees and charges

Property appraiser

22,915

The property appraiser charges 1.5% of the assessments collected.

Tax collector

30,554

The tax collector charges 2% of the assessments collected.

Total expenditures

\$ 2,087,467

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
GENERAL FUND 002 BUDGET
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09		
REVENUES					
Assessment levy - gross	\$399,885				\$ 499,668
Allowable discounts - revenue reserve	(15,995)				(19,987)
Assessment levy - net	383,890	\$ 265,244	\$ 118,646	\$ 383,890	479,681
Assessment levy: off-roll	235,336	117,668	117,668	235,336	282,816
Required bank reserve at 110%	63,308	-	-	-	-
Interest	13,500	72	72	144	-
Total revenues	<u>696,034</u>	<u>382,984</u>	<u>236,386</u>	<u>619,370</u>	<u>762,497</u>
EXPENDITURES					
Debt service					
Principal	559,735	276,242	283,493	559,735	633,083
Interest	73,348	40,302	33,046		43,553
Bank charges	352	355	355	710	710
Required bank reserve at 110%	63,308	-	-	-	-
Total debt service	<u>696,743</u>	<u>316,899</u>	<u>316,894</u>	<u>560,445</u>	<u>677,346</u>
Other fees and charges					
Property appraiser	5,998	6,122	-	6,122	7,495
Tax collector	7,998	5,208	2,790	7,998	9,993
Total other fees and charges	<u>13,996</u>	<u>11,330</u>	<u>2,790</u>	<u>14,120</u>	<u>17,488</u>
Total expenditures	<u>710,739</u>	<u>328,229</u>	<u>319,684</u>	<u>574,565</u>	<u>694,834</u>
Excess/(deficiency) of revenues over/(under) expenditures	(14,705)	54,755	(83,298)	44,805	67,664
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	93,000	126,700	219,700	-
Total other financing sources/(uses)	<u>-</u>	<u>93,000</u>	<u>126,700</u>	<u>219,700</u>	<u>-</u>
Net change in fund balances	(14,705)	147,755	43,402	264,505	67,664
Fund balance - beginning (unaudited)	162,130	125,356	273,111	125,356	389,861
Fund balance - ending (projected)	<u>\$147,425</u>	<u>\$ 273,111</u>	<u>\$ 316,513</u>	<u>\$ 389,861</u>	<u>\$ 457,525</u>
Use of fund balance					
A debt service reserve account balance (required)					(253,233)
Principal expense - October 31, 2010					(158,271)
Interest expense - October 31, 2011					(6,049)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ 39,972</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEFINITIONS OF GENERAL FUND 002 EXPENDITURES**

EXPENDITURES

Debt service

Principal \$ 633,083

Quarterly principal payments on loan for hurricane clean-up and restoration.

Interest 43,553

Quarterly interest payments on loan for hurricane clean-up and restoration.

Bank charges 710

Other fees and charges

Property appraiser 7,495

The property appraiser charges 1.5% assessments collected.

Tax collector 9,993

The tax collector charges 2% of the assessments collected.

Total expenditures \$ 694,834

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
Fiddler's Creek - Hurricane Loan
Compound Period Monthly

Nominal Annual Rate	5.220	%
Effective Annual Rate	Undefined	%
Periodic Rate	0.4350	%
Daily Rate	0.01450	%

	Event	Start Date	Amount	Number	Period	End Date
1	Loan	31-Jan-08	1,881,928.03	1		
2	Payment	30-Apr-08	158,270.72	12	Quarterly	01/31/2011
3	Payment	23-Mar-11	158,270.65	1		

AMORTIZATION SCHEDULE - US Rule, 360 Day Year

#	Date	Payment	Interest	Principal	Balance
Loan	31-Jan-08	\$ -	\$ -	\$ -	\$ 1,881,928.03
1	30-Apr-08	158,270.72	24,559.16	133,711.56	1,748,216.47
2	31-Jul-08	158,270.72	22,814.22	135,456.50	1,612,759.97
3	31-Oct-08	158,270.72	21,046.52	137,224.20	1,475,535.77
2008 Totals		474,812.16	68,419.90	406,392.26	
4	31-Jan-09	158,270.72	19,255.74	139,014.98	1,336,520.79
5	30-Apr-09	158,270.72	17,441.60	140,829.12	1,195,691.67
6	31-Jul-09	158,270.72	15,603.78	142,666.94	1,053,024.73
7	31-Oct-09	158,270.72	13,741.97	144,528.75	908,495.98
2009 Totals		633,082.88	66,043.09	567,039.79	
8	31-Jan-10	158,270.72	11,855.87	146,414.85	762,081.13
9	30-Apr-10	158,270.72	9,945.16	148,325.56	613,755.57
10	31-Jul-10	158,270.72	8,009.51	150,261.21	463,494.36
11	31-Oct-10	158,270.72	6,048.60	152,222.12	311,272.24
2010 Totals		633,082.88	35,859.14	597,223.74	
12	31-Jan-11	158,270.72	4,062.10	154,208.62	157,063.62
13	23-Mar-11	158,270.65	1,207.03	157,063.62	\$ -
2011 Totals		316,541.37	5,269.13	311,272.24	
Grand totals		<u>\$ 2,057,519.29</u>	<u>\$ 175,591.26</u>	<u>\$ 1,881,928.03</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET- SERIES 1999 A/B BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Fiscal Year 2010 Budget
	Fiscal Year 2009 Budget	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy - gross	\$ 975,226				\$ 980,094
Allowable discounts - revenue reserve	(39,011)				(39,204)
Assessment levy - net	936,215	\$ 641,654	\$ 294,561	\$ 936,215	940,890
Assessment levy: off-roll	136,450	74,878	61,572	136,450	138,523
Assessment prepayments	-	13,368	-	13,368	-
Interest	15,500	5,841	600	6,441	-
Total revenues	<u>1,088,165</u>	<u>735,742</u>	<u>356,733</u>	<u>1,092,474</u>	<u>1,079,413</u>
EXPENDITURES					
Debt service					
Principal A	375,000	-	375,000	375,000	400,000
Principal B	125,000	-	125,000	125,000	125,000
Principal A prepayment	-	-	15,000	15,000	-
Principal B prepayment	-	80,000	-	80,000	-
Interest A	419,181	209,591	209,591	419,181	397,150
Interest B	134,850	67,425	65,105	132,530	122,960
Total debt service	<u>1,054,031</u>	<u>357,016</u>	<u>789,696</u>	<u>1,146,711</u>	<u>1,045,110</u>
Other fees & charges					
Property appraiser	14,628	14,931	-	14,931	14,701
Tax collector	19,506	12,602	6,903	19,506	19,602
Total other fees & charges	<u>34,134</u>	<u>27,534</u>	<u>6,903</u>	<u>34,437</u>	<u>34,303</u>
Total expenditures	<u>1,088,165</u>	<u>384,549</u>	<u>796,599</u>	<u>1,181,148</u>	<u>1,079,413</u>
Fund balance:					
Net increase/(decrease) in fund balance	0	351,192	(439,866)	(88,674)	-
Beginning fund balance (unaudited)	1,211,228	1,289,419	1,640,611	1,289,419	1,200,745
Ending fund balance (projected)	<u>\$ 1,211,228</u>	<u>\$ 1,640,611</u>	<u>\$ 1,200,745</u>	<u>\$ 1,200,745</u>	<u>1,200,745</u>
Use of fund balance					
Debt service reserve A account balance (required)					(744,797)
Debt service reserve B account balance (required)					(226,158)
Interest A expense - November 1, 2010					(186,825)
Interest B expense - November 1, 2010					(57,855)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ (14,890)</u>

Fiddler's Creek

Community Development District #1

Series 1999 A

\$9,305,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	209,590.63	209,590.63
05/01/2009	375,000.00	5.875%	209,590.63	584,590.63
11/01/2009	-	-	198,575.00	198,575.00
05/01/2010	400,000.00	5.875%	198,575.00	598,575.00
11/01/2010	-	-	186,825.00	186,825.00
05/01/2011	425,000.00	5.875%	186,825.00	611,825.00
11/01/2011	-	-	174,340.63	174,340.63
05/01/2012	450,000.00	5.875%	174,340.63	624,340.63
11/01/2012	-	-	161,121.88	161,121.88
05/01/2013	475,000.00	5.875%	161,121.88	636,121.88
11/01/2013	-	-	147,168.75	147,168.75
05/01/2014	505,000.00	5.875%	147,168.75	652,168.75
11/01/2014	-	-	132,334.38	132,334.38
05/01/2015	535,000.00	5.875%	132,334.38	667,334.38
11/01/2015	-	-	116,618.75	116,618.75
05/01/2016	570,000.00	5.875%	116,618.75	686,618.75
11/01/2016	-	-	99,875.00	99,875.00
05/01/2017	605,000.00	5.875%	99,875.00	704,875.00
11/01/2017	-	-	82,103.13	82,103.13
05/01/2018	640,000.00	5.875%	82,103.13	722,103.13
11/01/2018	-	-	63,303.13	63,303.13
05/01/2019	680,000.00	5.875%	63,303.13	743,303.13
11/01/2019	-	-	43,328.13	43,328.13
05/01/2020	720,000.00	5.875%	43,328.13	763,328.13
11/01/2020	-	-	22,178.13	22,178.13
05/01/2021	755,000.00	5.875%	22,178.13	777,178.13
Total	\$7,135,000.00	-	\$3,274,725.08	\$10,409,725.08

Fiddler's Creek # 1

Community Development District

Series 1999 B

\$7,940,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	125,000.00	5.800%	65,105.00	190,105.00
11/01/2009	-	-	61,480.00	61,480.00
05/01/2010	125,000.00	5.800%	61,480.00	186,480.00
11/01/2010	-	-	57,855.00	57,855.00
05/01/2011	135,000.00	5.800%	57,855.00	192,855.00
11/01/2011	-	-	53,940.00	53,940.00
05/01/2012	140,000.00	5.800%	53,940.00	193,940.00
11/01/2012	-	-	49,880.00	49,880.00
05/01/2013	150,000.00	5.800%	49,880.00	199,880.00
11/01/2013	-	-	45,530.00	45,530.00
05/01/2014	160,000.00	5.800%	45,530.00	205,530.00
11/01/2014	-	-	40,890.00	40,890.00
05/01/2015	170,000.00	5.800%	40,890.00	210,890.00
11/01/2015	-	-	35,960.00	35,960.00
05/01/2016	180,000.00	5.800%	35,960.00	215,960.00
11/01/2016	-	-	30,740.00	30,740.00
05/01/2017	190,000.00	5.800%	30,740.00	220,740.00
11/01/2017	-	-	25,230.00	25,230.00
05/01/2018	200,000.00	5.800%	25,230.00	225,230.00
11/01/2018	-	-	19,430.00	19,430.00
05/01/2019	210,000.00	5.800%	19,430.00	229,430.00
11/01/2019	-	-	13,340.00	13,340.00
05/01/2020	225,000.00	5.800%	13,340.00	238,340.00
11/01/2020	-	-	6,815.00	6,815.00
05/01/2021	235,000.00	5.800%	6,815.00	241,815.00
Total	\$2,245,000.00	-	\$947,285.00	\$3,192,285.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2002 A/B BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Fiscal Year 2010 Budget
	Fiscal Year 2009 Budget	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy: off-roll	\$ 1,203,506	\$ 459,624	\$ 743,882	\$ 1,203,506	\$ 1,214,794
Interest	11,900	6,378	600	6,978	-
Total revenues	<u>1,215,406</u>	<u>466,003</u>	<u>744,482</u>	<u>1,210,484</u>	<u>1,214,794</u>
EXPENDITURES					
Debt service					
Principal A	150,000	-	150,000	150,000	160,000
Principal B	80,000	-	80,000	80,000	85,000
Principal A prepayment	-	-	-	-	-
Principal B prepayment	-	-	-	-	-
Interest A	654,156	327,078	327,078	654,156	643,844
Interest B	331,250	165,625	165,625	331,250	325,950
Total expenditures	<u>1,215,406</u>	<u>492,703</u>	<u>722,703</u>	<u>1,215,406</u>	<u>1,214,794</u>
Fund balance:					
Net increase/(decrease) in fund balance	-	(26,700)	21,778	(4,922)	-
Beginning fund balance (unaudited)	1,237,580	1,248,030	1,221,329	1,248,030	1,243,108
Ending fund balance (projected)	<u>\$ 1,237,580</u>	<u>\$ 1,221,329</u>	<u>\$ 1,243,108</u>	<u>\$ 1,243,108</u>	<u>1,243,108</u>
Use of fund balance					
Debt service reserve A account balance (required)					(802,163)
Debt service reserve B account balance (required)					(412,749)
Interest A expense - November 1, 2010					(316,422)
Interest B expense - November 1, 2010					(160,159)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ (448,386)</u>

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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

Date	Principal	Int. 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	\$9,515,000.00	-	\$10,728,781.40	\$20,243,781.40

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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

Date	Principal	Int. 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	\$5,000,000.00	-	\$5,399,043.88	\$10,399,043.88

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009		Total Revenue & Expenditures	Fiscal Year 2010 Budget
	Fiscal Year 2009 Budget	Actual Through 3/31/2009		
REVENUES				
Assessment levy: off-roll	762,950	-	762,950	1,311,900
Interest	9,900	5,425	600	-
Total revenues	<u>772,850</u>	<u>5,425</u>	<u>763,550</u>	<u>1,311,900</u>
EXPENDITURES				
Debt service				
Principal	230,000	-	230,000	240,000
Interest	1,085,700	542,850	542,850	1,071,900
Total expenditures	<u>1,315,700</u>	<u>542,850</u>	<u>772,850</u>	<u>1,311,900</u>
Fund balance:				
Net increase/(decrease) in fund balance	(542,850)	(537,425)	(9,300)	-
Beginning fund balance (unaudited)	1,291,569	1,302,118	764,693	755,393
Ending fund balance (projected)	<u>\$ 748,719</u>	<u>\$ 764,693</u>	<u>\$ 755,393</u>	<u>\$ 755,393</u>
Use of fund balance				
Debt service reserve account balance (required)				(660,078)
Interest expense - November 1, 2010				(528,750)
Projected fund balance surplus/(deficit) as of September 30, 2010				<u>\$ (433,435)</u>

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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	Int. 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	\$18,095,000.00	-	\$21,338,700.00	\$39,976,550.00

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2006 BONDS
FISCAL YEAR 2010**

	Fiscal Year 2009			Total Revenue & Expenditures	Fiscal Year 2010 Budget
	Fiscal Year 2009 Budget	Actual Through 3/31/2009	Projected Through 9/30/2009		
REVENUES					
Assessment levy - gross	\$ 728,680				\$ 729,730
Allowable discounts - revenue reserve	(29,148)				(29,189)
Assessment levy - net	699,532	\$ 482,058	\$ 217,474	\$ 699,532	700,541
Assessment levy: off-roll	-	-	-	-	-
Assessment prepayments	-	3,740	-	3,740	-
Interest	5,500	3,266	300	3,566	-
Total revenues	705,032	489,065	217,774	706,839	700,541
EXPENDITURES					
Debt service					
Principal	450,000	-	450,000	450,000	465,000
Principal prepayment	-	25,000	-	25,000	-
Interest	229,528	116,146	114,450	230,596	210,000
Total debt service	679,528	141,146	564,450	705,596	675,000
Other fees & charges					
Property appraiser	10,930	11,157	-	11,157	10,946
Tax collector	14,574	9,466	5,108	14,574	14,595
Total other fees & charges	25,504	20,622	5,108	25,731	25,541
Total expenditures	705,032	161,768	569,558	731,326	700,541
Excess/(deficiency) of revenues over/(under) expenditures	-	327,297	(351,784)	(24,487)	-
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	6,582	-	6,582	-
Total other financing sources/(uses)	-	6,582	-	6,582	-
Net change in fund balances	-	333,879	(351,784)	(17,905)	-
Fund balance - beginning (unaudited)	693,055	736,526	1,070,404	736,526	718,620
Fund balance - ending (projected)	\$ 693,055	\$ 1,070,404	\$ 718,620	\$ 718,620	\$ 718,620
Use of fund balance					
Debt service reserve account balance (required)					(351,757)
Interest expense - November 1, 2010					(95,235)
Projected fund balance surplus/(deficit) as of September 30, 2010					<u>\$ 271,628</u>

Fiddler's Creek # 1

Community Development District

Series 2006

\$6,570,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2008	-	-	-	-
05/01/2009	450,000.00	4.200%	114,450.00	564,450.00
11/01/2009	-	-	105,000.00	105,000.00
05/01/2010	465,000.00	4.200%	105,000.00	570,000.00
11/01/2010	-	-	95,235.00	95,235.00
05/01/2011	485,000.00	4.200%	95,235.00	580,235.00
11/01/2011	-	-	85,050.00	85,050.00
05/01/2012	510,000.00	4.200%	85,050.00	595,050.00
11/01/2012	-	-	74,340.00	74,340.00
05/01/2013	530,000.00	4.200%	74,340.00	604,340.00
11/01/2013	-	-	63,210.00	63,210.00
05/01/2014	555,000.00	4.200%	63,210.00	618,210.00
11/01/2014	-	-	51,555.00	51,555.00
05/01/2015	575,000.00	4.200%	51,555.00	626,555.00
11/01/2015	-	-	39,480.00	39,480.00
05/01/2016	600,000.00	4.200%	39,480.00	639,480.00
11/01/2016	-	-	26,880.00	26,880.00
05/01/2017	625,000.00	4.200%	26,880.00	651,880.00
11/01/2017	-	-	13,755.00	13,755.00
05/01/2018	655,000.00	4.200%	13,755.00	668,755.00
Total	\$5,450,000.00	-	\$1,223,460.00	\$6,673,460.00

PRELIMINARY

Fiddler's Creek
Community Development District #1
2009 - 2010 Final Assessments

Collier County
8 years remaining

1996 Series Bond Issue		Residential Neighborhoods (per unit)				General Fund 001 O & M		Special GF 002 O&M	Total	Outstanding Principal after 2009-2010 tax payment
\$	20,000,000	Original Assessment	Bond Designation	Debt Service Assessment	Assessment	Assessment	Assessment	Assessment		
Isla Del Sol		\$ 25,486	ESTATE SF	\$ 2,038.37	\$	1,131.61	\$	\$ 443.76	\$ 3,613.74	\$ 13,097.24
Mulberry Row I		\$ 12,233	SF	\$ 978.41	\$	1,131.61	\$	\$ 443.76	\$ 2,553.78	\$ 6,281.86
Mulberry Row II		\$ 15,292	SF 1	\$ 1,223.02	\$	1,131.61	\$	\$ 443.76	\$ 2,798.39	\$ 7,852.36
Mallard Landing		\$ 9,940	SF 2	\$ 794.96	\$	1,131.61	\$	\$ 443.76	\$ 2,370.33	\$ 5,104.00
Bellagio		\$ 12,233	PATIO 2	\$ 978.41	\$	1,131.61	\$	\$ 443.76	\$ 2,553.78	\$ 6,281.86
Pepper Tree		\$ 8,665	PATIO	\$ 693.05	\$	1,131.61	\$	\$ 443.76	\$ 2,268.42	\$ 4,449.66
Cotton Green		\$ 8,665	PATIO	\$ 693.05	\$	1,131.61	\$	\$ 443.76	\$ 2,268.42	\$ 4,449.66
Cascada		\$ 10,194	VILLA 2	\$ 815.35	\$	1,131.61	\$	\$ 443.76	\$ 2,390.72	\$ 5,234.88
Bent Creek		\$ 7,646	VILLA	\$ 611.51	\$	1,131.61	\$	\$ 443.76	\$ 2,186.88	\$ 5,364.77
Cardinal Cove		\$ 7,646	VILLA	\$ 611.51	\$	1,131.61	\$	\$ 443.76	\$ 2,186.88	\$ 5,364.77
Deer Crossing II		\$ 8,156	MF 2	\$ 652.27	\$	1,131.61	\$	\$ 443.76	\$ 2,227.64	\$ 4,187.92
Deer Crossing I		\$ 6,626	MF	\$ 529.97	\$	1,131.61	\$	\$ 443.76	\$ 2,105.34	\$ 3,402.69
Whisper Trace		\$ 6,626	MF	\$ 529.97	\$	1,131.61	\$	\$ 443.76	\$ 2,105.34	\$ 3,402.69
Hawks Nest		\$ 6,626	MF	\$ 529.97	\$	1,131.61	\$	\$ 443.76	\$ 2,105.34	\$ 3,402.69

Fiscal year 2007 - 2008 Assessments:

Fiscal year 2007 - 2008 Assessments:		Residential Neighborhoods (per unit)				General Fund 001 O & M		Special GF 002 O&M	Total	Outstanding Principal after 2009-2010 tax payment
\$	20,000,000	Original Assessment	Bond Designation	Debt Service Assessment	Assessment	Assessment	Assessment	Assessment		
Isla Del Sol		\$ 25,486	ESTATE SF	\$ 2,035.45	\$	1,153.22	\$	\$ 387.85	\$ 3,576.52	\$ 14,396.13
Mulberry Row I		\$ 12,233	SF	\$ 977.02	\$	1,153.22	\$	\$ 387.85	\$ 2,518.09	\$ 6,905.33
Mulberry Row II		\$ 15,292	SF 1	\$ 1,221.27	\$	1,153.22	\$	\$ 387.85	\$ 2,762.34	\$ 8,631.69
Mallard Landing		\$ 9,940	SF 2	\$ 793.83	\$	1,153.22	\$	\$ 387.85	\$ 2,334.90	\$ 5,610.57
Bellagio		\$ 12,233	PATIO 2	\$ 977.02	\$	1,153.22	\$	\$ 387.85	\$ 2,518.09	\$ 6,905.33
Pepper Tree		\$ 8,665	PATIO	\$ 692.06	\$	1,153.22	\$	\$ 387.85	\$ 2,233.13	\$ 4,891.28
Cotton Green		\$ 8,665	PATIO	\$ 692.06	\$	1,153.22	\$	\$ 387.85	\$ 2,233.13	\$ 4,891.28
Cascada		\$ 10,194	VILLA 2	\$ 814.18	\$	1,153.22	\$	\$ 387.85	\$ 2,355.25	\$ 5,754.44
Bent Creek		\$ 7,646	VILLA	\$ 610.64	\$	1,153.22	\$	\$ 387.85	\$ 2,151.71	\$ 4,315.84
Cardinal Cove		\$ 7,646	VILLA	\$ 610.64	\$	1,153.22	\$	\$ 387.85	\$ 2,151.71	\$ 4,315.84
Deer Crossing II		\$ 8,156	MF 2	\$ 651.34	\$	1,153.22	\$	\$ 387.85	\$ 2,192.41	\$ 4,603.56
Deer Crossing I		\$ 6,626	MF	\$ 529.21	\$	1,153.22	\$	\$ 387.85	\$ 2,070.28	\$ 3,740.40
Whisper Trace		\$ 6,626	MF	\$ 529.21	\$	1,153.22	\$	\$ 387.85	\$ 2,070.28	\$ 3,740.40
Hawks Nest		\$ 6,626	MF	\$ 529.21	\$	1,153.22	\$	\$ 387.85	\$ 2,070.28	\$ 3,740.40

Fiddler's Creek
Community Development District #1
2009 - 2010 Final Assessments

PRELIMINARY

Collier County
11 years remaining

1999 Series Bond Issue		General Fund 001		Special GF 002		Outstanding	
\$ 17,236,000		O & M		O&M		Principal	
Residential Neighborhoods (per .unit)	Original Assessment	Bond Designation	Debt Service Assessment	Assessment	Assessment	Total Assessment	after 2009-2010 tax payment
Sauvignon	\$ 32,535	SF III	\$ 2,980.47	\$ 1,131.61	\$ 443.76	\$ 4,555.84	\$ 22,301.62
Mahogany Bend	\$ 21,690	SF II	\$ 1,986.98	\$ 1,131.61	\$ 443.76	\$ 3,562.35	\$ 14,152.16
Cranberry Crossing	\$ 19,521	SF I	\$ 1,788.28	\$ 1,131.61	\$ 443.76	\$ 3,363.65	\$ 12,537.05
Majorca	\$ 19,521	PATIO I	\$ 1,788.28	\$ 1,131.61	\$ 443.76	\$ 3,363.65	\$ 13,420.41
Montreux	\$ 16,268	QUAD I	\$ 1,490.23	\$ 1,131.61	\$ 443.76	\$ 3,065.60	\$ 11,183.60
Cherry Oaks	\$ 19,521	QUAD II	\$ 1,788.28	\$ 1,131.61	\$ 443.76	\$ 3,363.65	\$ 13,420.41

Fiscal year 2007 - 2008 Assessments:		General Fund 001		Special GF 002		Outstanding	
		O & M		O&M		Principal	
	Original Assessment	Bond Designation	Debt Service Assessment	Assessment	Assessment	Total Assessment	after 2009-2010 tax payment
SF III	\$ 2,935.88	SF III	\$ 2,935.88	\$ 1,153.22	\$ 387.85	\$ 4,476.95	\$ 23,686.54
SF II	\$ 1,957.25	SF II	\$ 1,957.25	\$ 1,153.22	\$ 387.85	\$ 3,498.32	\$ 15,075.44
SF I	\$ 1,761.53	SF I	\$ 1,761.53	\$ 1,153.22	\$ 387.85	\$ 3,302.60	\$ 13,368.00
PATIO I	\$ 1,761.53	PATIO I	\$ 1,761.53	\$ 1,153.22	\$ 387.85	\$ 3,302.60	\$ 14,251.36
QUAD I	\$ 1,467.94	QUAD I	\$ 1,467.94	\$ 1,153.22	\$ 387.85	\$ 3,009.01	\$ 11,876.06
QUAD II	\$ 1,761.53	QUAD II	\$ 1,761.53	\$ 1,153.22	\$ 387.85	\$ 3,302.60	\$ 14,251.36

FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1

NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME

The Board of Supervisors of the Fiddler's Creek Community Development District #1 will hold a public hearing on _____, _____, 2009 at ____:____ a.m./p.m., at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

The purpose of the public hearing, being conducted pursuant to Florida law, including Chapter 197, Florida Statutes will be to determine and levy assessments to defray the operations and maintenance expenditures. At the conclusion of the public hearing, the Board will, by resolution, levy assessments as finally approved by the Board.

A copy of the preliminary assessment roll, and/or the agenda for the hearing may be obtained at the offices of the District Manager, located at 6131 Lyons Road, Suite 100, Coconut Creek, Florida, 33073, Ph: (877) 276-0889, during normal business hours. There may be occasions when staff, board members or other individuals may participate by telephone.

The operations and maintenance special assessments are annually recurring assessments and are levied on a per acre basis according to each landowner's share of unplatted assessable land within the District boundaries. For the unplatted acreage, the gross assessment per acre is expected to be \$ _____ with the Fiscal Year 20____ Operations and Maintenance Assessments being \$ _____-and the Fiscal Year 20____ unpaid Operating Expenses being \$ _____. Amounts are preliminary and subject to change at the hearing and in any future year.

The District will directly collect the assessments, which shall become due immediately upon the adoption and certification of the final assessment roll. For delinquent assessments that were directly billed by the District, the District may initiate a foreclosure action, resulting in loss of title, or may place the delinquent assessments on the next year's county tax bill. Interest and penalties will also apply.

All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

The public hearing is open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. The public hearing may be continued to a date, time, and place to be specified on the record at the hearings.

Any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Office at (877) 276-0889 at least 48 hours prior to the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**District Manager
Fiddler's Creek CDD #1**

PUBLISH DATES:

_____, _____, 200__
_____, _____, 200__

RESOLUTION 2009-__

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1 IMPOSING SPECIAL ASSESSMENTS TO FUND ITS OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 20__-20__, CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Fiddler's Creek Community Development District #1 (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Collier County, Florida (the "County"); and

WHEREAS, the Board of Supervisors (the "Board") of the District has determined to undertake various operations and maintenance activities described in the District's budget for Fiscal Year 20__-20__ ("Operations and Maintenance Budget"), attached hereto as Exhibit "A" and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Operation and Maintenance Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefited lands within the District; and

WHEREAS, the District has determined that the utilization of the uniform method for the collection of assessments under Chapter 197, Florida Statutes, is either unavailable or not in the District's best interest; and

WHEREAS, on _____, 2009, the Board of Supervisors of the District (the "Board") adopted Resolution 2009-__, expressing its intent to levy, impose and collect on all lands located within the District, special assessments for the purpose of funding the Operations and Maintenance Budget; and

WHEREAS, Resolution 2009-__ approved a Preliminary Assessment Roll that described the lands upon which the lien created by the imposition of special assessments will be imposed; and

WHEREAS, Resolution 2009-__ directed the District Manager to provide mailed and published notice to the owners of the lands described in the Preliminary Assessment Roll; and

WHEREAS, the District Manager has provided notice of the public hearing as required by Resolution 2009-__ and Chapter 190, Florida Statutes; and

WHEREAS, the District Manager has prepared a Final Assessment Roll of the Fiddler's Creek Community Development District #1 (the "Assessment Roll"), which Assessment Roll is attached hereto as Exhibit "B" and incorporated as a material part of this Resolution by reference, that describes the lands upon which the special assessments shall be imposed and the amount of special assessments; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amounts set forth in Exhibits "A" and "B"; and

WHEREAS, the District desires to levy and directly collect special assessments reflecting each landowners' portion of the District's Operations and Maintenance Budget, and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll attached to this Resolution as Exhibit "B" and to certify the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #1:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in Exhibits "A" and "B".

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefited lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

The operations and maintenance special assessments shall be collected directly by the District in accordance with Florida law, as indicated on Exhibits "A" and "B." Any assessments subject to direct collection not paid by the thirtieth (30) day following the adoption and certification of the Final Assessment Roll, are delinquent and subject to an interest rate of 1% per month plus costs of collection, and shall either be collected pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method described in Section 197.3632, Florida Statutes, on a future tax notice. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. CONFLICT. In the event this Resolution conflicts with any other Resolution of the District, this Resolution shall govern and the conflicting Resolution shall be repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Fiddler's Creek Community Development District #1.

PASSED AND ADOPTED this _____ day of _____, 2009.

ATTEST:

Secretary/Assistant Secretary

**BOARD OF SUPERVISORS OF
FIDDLER'S CREEK COMMUNITY
DEVELOPMENT DISTRICT #1**

By: _____
Chairman/Vice Chairman

EXHIBIT "A"

Operations and Maintenance Budget

SAMPLE

EXHIBIT "B"

Adopted Assessment Roll

SAMPLE

Daphne Gillyard

From: Chuck Adams
Sent: Friday, May 15, 2009 9:44 AM
To: Daphne Gillyard
Subject: FW: FW: FW: Fiddlers Creek Accounts

Please place the below in the FC #1 agenda under continued discussion regarding bond restructure, May 27th meeting.

thanks

Chuck Adams
Director Of Operations
Wrathell, Hart, Hunt and Associates, LLC
(239) 464-7114 cell

Jesse,

Fiddlers Creek # 1 Series 1999 B and Series 2002 A & B did not get paid on May 1. They did not get paid either due to the request of the Bondholders or the Default Group. We will be sending out a list of accounts that did not get paid soon.

I will keep you posted.

Lisa Cruz
US Bank , TFM Analyst
225 E. Robinson Street, Ste 250
Orlando, FL 32801
Phone 407-835-3801
Fax 407-835-3815

From: "Jesse Jackson" <jacksonj@whassociates.com>
To: <lisa.cruz@usbank.com>
Date: 05/05/2009 10:22 AM
Subject: FW: FW: Fiddlers Creek Accounts

Lisa,

Can you please fill me in on what happened with the Series 1999 B and Series 2002 A & B, Fiddler's Creek # 1? I do not see any activity in those accounts.

I appreciate your help.

Thanks-
Jesse

From: beth.driggs@usbank.com [<mailto:beth.driggs@usbank.com>]

Sent: Monday, May 04, 2009 5:09 PM
To: Jesse Jackson
Cc: lisa.cruz@usbank.com
Subject: RE: FW: Fiddlers Creek Accounts

I checked the 99-those look ok I didn't see any Reserve draws
I don't see any transactions in the 2002 so we'll have to have Lisa confirm tomorrow.

Beth Driggs
U.S. Bank National Association
Account Manager/Vice President
Corporate Trust Services
225 E Robinson St., Ste 250
Orlando, FL 32801
Phone: 407-835-3804
Fax: 407-835-3814
Email: beth.driggs@usbank.com
"Jesse Jackson" <jacksonj@whhassociates.com>

05/04/2009 05:03 PM

To <beth.driggs@usbank.com>
cc <lisa.cruz@usbank.com>
Subject RE: FW: Fiddlers Creek Accounts

I was under the impression the Series 1999 and Series 2002 would need additional funds as well. No worries. Thanks for your help.

From: beth.driggs@usbank.com [<mailto:beth.driggs@usbank.com>]
Sent: Monday, May 04, 2009 4:48 PM
To: Jesse Jackson
Cc: lisa.cruz@usbank.com
Subject: Re: FW: Fiddlers Creek Accounts

I'm not sure what you are asking, all bondholders have been paid as of today with draws on the reserves shown below.

Beth Driggs
U.S. Bank National Association
Account Manager/Vice President

Corporate Trust Services
225 E Robinson St., Ste 250
Orlando, FL 32801
Phone: 407-835-3804
Fax: 407-835-3814
Email: beth.driggs@usbank.com
"Jesse Jackson" <jacksonj@whhassociates.com>

05/04/2009 04:44 PM

To <lisa.cruz@usbank.com>
cc <beth.driggs@usbank.com>
Subject FW: Fiddlers Creek Accounts

Can you/Beth please let me know when the remaining outstanding payments are finalized?

From: lisa.cruz@usbank.com [<mailto:lisa.cruz@usbank.com>]
Sent: Monday, May 04, 2009 4:40 PM
To: Jesse Jackson
Subject: Fiddlers Creek Accounts

Jesse,

Here are the amounts that I to draw on the DSR Reserve to make payment on 5/1:

FIDDLER'S CREEK #2 2003	639,011.81
-------------------------	------------

FIDDLER'S CREEK #2 2003	91,236.11
FIDDLER'S CREEK #2 2004 REV	83,772.78
FIDDLER'S CREEK 1 2005 REV	660,078.37
FIDDLER'S CREEK #2 2005 REV	1,365,765.25

Lisa Cruz
 US Bank , TFM Analyst
 225 E. Robinson Street, Ste 250
 Orlando, FL 32801
 Phone 407-835-3801
 Fax 407-835-3815

U.S. BANCORP made the following annotations

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information in any manner. Instead, please reply to the sender that you have received this communication in error, and then immediately delete it. Thank you in advance for your cooperation.

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

9 The Regular Meeting of the Board of Supervisors of the Fiddler's Creek Community
10 Development District #1 was held on **Wednesday, April 22, 2009 at 9:30 a.m.**, at the **Fiddler's**
11 **Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

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Present at the meeting were:

19 Phillip Brougham	Chairman
20 James Curland	Vice Chairman
21 Jim Schutt	Assistant Secretary
22 James Robertson	Assistant Secretary
23 Robert Slater	Assistant Secretary

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Also present were:

31 Chuck Adams	District Manager
32 Cleo Crismond	Assistant Regional Manager
33 Terry Cole	District Engineer
34 Anthony Pires	District Counsel
35 Ron Albeit	Fiddler's Creek Foundation
36 Mike Charbonneau	Fiddler's Creek Foundation Security
37 Bill Reagan	Raymond James
38 Fred Harris	Bond Counsel
39 Phil Diamond	Bond Holder Counsel
40 Alice Carlson	AJC Associates

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

The meeting was called to order at 10:45 a.m. Mr. Adams announced that all Supervisors were present at Roll Call.

Mr. Brougham thanked Mr. Curland for all his time and efforts securing the new front lake fountains that are now in operation.

Mr. Brougham said the main topic of the meeting is the discussion on finances and Bond payments, which would be addressed shortly. He requested audience participation and said he prepared an outline to guide the discussion. He asked that the audience wait until the end of each particular topic, as it will be difficult to keep the meeting on focus, otherwise.

41 ▪ **Discussion: Special Assessments**

42 Mr. Brougham said the first thing he wished to discuss were On-Roll Assessments, which
43 are collected by the Collier County Tax Collector. He reported that the on-roll property taxes
44 were not paid to the County by the Developer, as of March 31. He stated that, when property
45 taxes are delinquent, the Tax Collector advertises Tax Certificates in May, and in early June,
46 these are auctioned. He stated that CDD #1 has a cash balance in the General Fund 001 of
47 \$830,223 and in General Fund 002 (the Hurricane Wilma payment fund), of \$273,111. He
48 advised that, of the monies in General Fund 001, approximately \$500,000 is excess or Reserve
49 Funds. He also stated that the General Fund 002 obligations are paid quarterly and this Fund is
50 at 55% of budget collected. He said the Board will be making recommendations concerning both
51 of these Funds. Mr. Brougham felt a conservative approach is to assume that the CDD will not
52 receive any more revenue. He stated that there is one (1) option to make up for shortfalls,
53 through a Special Assessment on residents of CDD #1. He said this will have to be collected by
54 the District.

55 With regard to Off-Roll Assessments, Mr. Brougham said this provides the District with
56 some cash flow, as the Developer is current with these payments. He stated that, without further
57 information, the Board might assume that no further off-roll payments will be received from the
58 Developer. Mr. Brougham said he did some preliminary arithmetic on a special assessment. He
59 said by his calculations, for On-Roll Assessments, if no additional money is received, there will
60 be a shortage of \$133,310 in General Fund 001 and \$42,617 in General Fund 002. He stated that
61 for Off-Roll Assessments, the potential shortage would be \$312,841 in General Fund 001 and
62 \$117,668 in General Fund 002. He said, in a worst case scenario, assuming no more revenue is
63 received, the total shortfall would be \$996,000. He stated if the shortfall of \$996,000 is divided
64 by 1959 units, the total would be \$508, per unit. Mr. Brougham recommended that the CDD
65 reduce its Operational Expenses by \$400,000. If the Board approves these reductions, only
66 \$596,000 will be needed, which will bring the Special Assessment down to \$304, per unit. He
67 said this is to get through the remaining fiscal year and October through December, which are
68 typically leaner months, where revenue is concerned. Mr. Brougham recommended the
69 conservative approach of not tapping into the Reserve Funds. A Board Member commented that
70 he paid off his Hurricane Wilma Assessment and had a problem picking up a portion of other
71 residents' payments. It was suggested that the Board determines who made the Hurricane Wilma

72 payment, versus who did not, and then allocate Special Assessments, accordingly. Mr. Adams
73 said there is a list of those who have paid off the General Fund 002 Assessment, and agreed that
74 it would not be appropriate to charge these residents a Special Assessment. Discussion ensued at
75 length on this point. Mr. Brougham stated that a public meeting will need to be noticed and held
76 to vote on the Special Assessment. He said the CDD should not advertise an amount for the
77 Special Assessment, but instead, an amount not-to-exceed a determined figure.

78 Mr. Brougham recommended a motion on this topic.

79 Mr. Curland said he would not approve any motion or any assessment, until he had a
80 better understanding and has worked through all the numbers, relative to the total number of
81 people involved, and all the dollars involved. He said he preferred a more thorough presentation
82 of the details and said this was too big an issue to approve, based on the limited discussion held
83 today.

84 Mr. Robertson agreed and said it is too early to vote, based on all the negative
85 assumptions presented today. Mr. Curland said he had no problem with the worst case scenario
86 discussed, but instead, wanted all Board Members to know all the elements involved, before
87 taking a vote that affected all the residents involved. Mr. Brougham said he agreed with Mr.
88 Robertson and Mr. Curland on both their points. He stressed that there is a 90-day process from
89 Day 1, until the CDD potentially starts to receive some money. He said the longer the Board
90 waited to start the process, the more drain will be placed on the Reserves.

91 Discussion ensued with regard to tabling this matter for further discussion. Mr.
92 Brougham tabled this item until the remainder of the Agenda was completed.

93 Mr. Brougham deferred to Bill Reagan to speak further on this matter.

94 Mr. Reagan, of Raymond James & Associates, gave a presentation on the status of Bond
95 restructuring activities and said there is much concern about the May 1st Debt Service payment.
96 He stated that the Bondholders would have to authorize an extension on this payment deadline;
97 however, if the Bondholders did not agree to this, the Board can authorize the Chairman or Vice
98 Chairman to approve this extension. He stated that his firm was still hopeful that everything will
99 fall into place to proceed with the restructuring.

100 Mr. Pires instructed the Board to authorize the Chairman to work with the Bondholder
101 and Mr. Reagan to extend the May 1st payment for all outstanding District #1 Bonds and to
102 execute any ancillary documents needed.

103 Mr. Brougham voiced concern about using the Debt Service Reserve Funds to make the
104 May payment, as this will deplete the Reserves. Mr. Pires addressed various questions about how
105 potential foreclosure action could be addressed by the District.

106

107 **On MOTION by Mr. Brougham and seconded by Mr. Slater,**
108 **with all in favor of authorizing the District Manager, the**
109 **Chairman and the Vice Chairman (in the Chairman's absence)**
110 **to negotiate a Debt Service Payment Extension Agreement with**
111 **the Bondholders and to execute any relevant ancillary**
112 **documents, as needed.**

113

114

115 **▪ Reduction of Operating Expenses**

116 Mr. Brougham said he wished to address the issue of reducing operating expenses. He
117 reported that there was \$200,000 in the Canopy Tree Reduction Program. He recommended that
118 the District not spend any of these funds and postpone this project for another year. Additionally,
119 he recommended reducing expenses for flowers and mulching. He recommended that the Board
120 consider reducing Roving Patrol services to eight (8) hours per day. He also recommended that
121 the Championship Drive Gate be unmanned, since various items of technology had been
122 purchased for added security. He stated, by his calculations, the total savings for these
123 improvements would be \$178,000, per year. Mr. Brougham said in his opinion, it might be
124 necessary to inconvenience some vendors and some residents, in order to take these measures, in
125 light of the financial circumstances. He said he did not feel it was appropriate to make a Special
126 Assessment for residents, while not reducing Operational Expenses, as well. It was stated that the
127 total presumed savings of budgeted expenses, with these additional reductions, would be around
128 \$400,000.

129 Mr. Brougham said he felt Staff should be instructed to not spend monies on non-
130 contracted, non-obligatory expenses, until these projects are brought before the Board.

131 Mr. Curland asked what the implications would be if clearing of the Preserves is not
132 done. Mr. Cole said this is a permit requirement from the County and from the South Florida
133 Water Management District (SFWMD). Mr. Pires clarified that the permit is still held by the
134 Developer, until the District gets to the operational stage; therefore, the Developer would be
135 subject to any enforcement action by the SFWMD for failing to comply with their permits.

136 Mr. Robertson voiced concern about trying to save monies at the expense of roadway
137 maintenance. Mr. Brougham said he was only referring to cutting monies for street sweeping;
138 however, after further discussion, he agreed to strike this from the list.

139 Mr. Brougham stated that District #2 is having more significant financial problems with
140 its O&M expenses than District #1. He said one (1) consideration is to stipulate that any funds
141 advanced on behalf of District #2, which are not paid back within 30 days, would be charged
142 interest. He stated that, in his opinion, if District #2 cannot pay its share of irrigation expenses,
143 District #1 owes it to the development to keep the pumps running. He voiced the hope that
144 District #2 would be in agreement with saving some funds and commented that any changes with
145 the security program will have to be agreed to by District #2.

146 Mr. Brougham presented a motion to direct Staff as follows:

- 147 1) to implement savings in the Landscaping Program and to cease all activities with
148 respect to spending budgeted monies of \$200,000 on the Canopy Tree Trimming
149 Program;
- 150 2) to obtain, for review, the dollar amount on the ornamental flower planting and
151 mulching, for the remainder of the year;
- 152 3) with the concurrence of Fiddler's Creek CDD #2, reduce the Roving Patrol to
153 eight (8) hours per day, seven (7) days per week, 3:00 p.m. to 11:00 p.m.; and
- 154 4) to make the Championship Drive Entrance Gate unmanned;

155 Mr. Pires said it will be necessary to review the Agreement with the Foundation, with
156 regard to any revisions made to the Security Agreement.

157

158 **On MOTION by Mr. Brougham and seconded by Mr. Schutt,**
159 **with all in favor of authorizing Staff as follows: 1) to**
160 **implement savings in the Landscaping Program and to cease**
161 **all activities with respect to spending budgeted monies of**
162 **\$200,000 on the Canopy Tree Trimming Program; 2) to obtain,**
163 **for review, the dollar amount on the ornamental flower**
164 **planting and mulching, for the remainder of the year; 3) with**
165 **the concurrence of Fiddler's Creek CDD #2, reduce the Roving**
166 **Patrol to eight (8) hours per day, seven (7) days per week, 3:00**
167 **p.m. to 11:00 p.m.; 4) to make the Championship Drive**
168 **Entrance Gate unmanned; pending review of the Agreement**
169 **with the Foundation, with regard to any revisions made to the**
170 **Security Agreement. (Motion passed 5-0)**

171 ****The meeting recessed briefly.****

172 ****The meeting was reconvened at 12:15 p.m.****

173 Mr. Robertson voiced concern about taking the previous action without more in-depth
174 analysis of the numbers. Mr. Brougham said he agreed that decisions should not be made based
175 upon inaccurate numbers; however, he indicated that financial reports were presented, that were
176 presumably accurate, with respect to prospective deficiencies of the Developer at this point. He
177 added, that, if any Board Members are not satisfied, this meeting can be continued.

178 A lengthy review of the Statistical Report on Developer assessments, provided by Ms.
179 Carlson, followed.

180 Mr. Robertson took issue with reviewing the financial reports presented. Mr. Brougham
181 said a continuance of this discussion would not produce any numbers that were different from
182 those presented that day. He asked Mr. Adams whether the Financial Statements presented are
183 accurate. Mr. Adams said the Financial Statements presented by Staff were accurate.

184 In light of continued objections voiced by Mr. Robertson, Mr. Brougham asked for a vote
185 on whether the Board wished to continue this meeting to another date, or move forward.

186

187 **On MOTION by Mr. Curland and seconded by Mr.**
188 **Brougham, with Mr. Schutt and Mr. Slater in favor of moving**
189 **forward with this review, and with Mr. Robertson dissenting.**
190 **(Motion passed 4-1)**

191

192

193 Review of the financial reports continued.

194 Ms. Carlson addressed various questions from the Board with regard to assessment
195 collections and determining who has and has not paid taxes.

196 **Straw Poll:** Mr. Brougham asked for a straw poll as to “whether the Board is
197 comfortable authorizing Staff to initiate the process to advertise a Special Assessment special
198 hearing for a not-to-exceed amount.”

199 **Mr. Slater replied affirmatively. Mr. Curland replied affirmatively. Mr. Schutt**
200 **replied affirmatively. Mr. Robertson objected.**

201 Mr. Brougham clarified that Staff can advertise a not-to-exceed Special Assessment.
202 Following this, a Special Meeting will be held with residents and the Board, when the final
203 calculation of the Special Assessment will be determined.

204 Mr. Adams reminded the Board that without CDD #2's concurrence on some of these
 205 items, the numbers might change.

206

207 **SECOND ORDER OF BUSINESS**

Staff Report: Engineer

208

209 ****This item was discussed out of sequence.****

210 Mr. Cole indicated that he had prepared a summary of work that should be completed.
 211 Mr. Cole presented Pay Draw #33 for the 2005 Series, Phase 4 Bond, in the amount of \$403,000.
 212 He said the work consisted of retainages that had not yet been put through, along with some soft
 213 costs for different projects and professional fees.

214 Mr. Brougham said the objective, that day, was to logically complete and then curtain
 215 future infrastructure construction.

216 Mr. Cole referred to the summary sheet of costs related to works in progress. The Board
 217 provided direction on the following outstanding projects:

218 **▪ Sidewalk Connections**

219

220 **On MOTION by Mr. Robertson and seconded by Mr.**
 221 **Brougham, with Mr. Schutt and Mr. Slater in favor of**
 222 **authorizing Staff to delay installation of sidewalk connections**
 223 **along Championship Drive, with Mr. Curland dissenting.**
 224 **(Motion passed 4-1)**

225

226

227 **▪ Handicap Mats**

228 Mr. Brougham said this project is required by ADA and needs to be completed.

229 **▪ South Commercial Center**

230 The Board directed Staff not to proceed, pending advice from District Counsel or District
 231 Management.

232 **▪ Structure Behind The Rookery Clubhouse**

233 Mr. Cole reported that infrastructure was completed and conveyed to the County;
 234 however, this assembly needed to be moved to provide added protection. He recommended
 235 keeping this structure, to avoid using irrigation for fire protection.

236 **▪ Spraying and Clearing of Exotics/Replanting**

237 Mr. Cole said Staff hopes to meet with the County to show them that clearing work was
238 done. He added that some replacement plantings will be needed. Mr. Robertson pointed out that
239 failing to replant where needed, may negatively impact Mr. Reagan's efforts to complete Bond
240 refinancing.

241 A Board member suggested postponing replanting until it is determined what will happen
242 to the CDD property. Mr. Cole said the actual costs anticipated for this may be \$200,000.

243 With regard to the \$1 million expense on hold, it is pending further input from the
244 County as to whether the CDD has to complete the replanting.

245 Mr. Cole said he will advise the Board about the progress of the meeting with the County.

246 Mr. Cole stated that a total of \$3 million of recommended works in progress was
247 presented on the summary. He stated that additional work to the east was not reflected in this
248 summary, as those projects were not currently viable.

249

On MOTION by Mr. Brougham and seconded by Mr. Curland, with all in favor of authorizing no further expenditure of Bond Funds that directly benefit the Developer, until further notice; however, payment for contractor direct expenses should be processed.

250

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THIRD ORDER OF BUSINESS

Consideration of Assessment Methodology Agreement between Fiddler's Creek CDD #1 and Fishkind & Associates, Inc.

258

259

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Mr. Adams recommended approval of this Agreement, with the provision that professional fees would only be paid upon successful issuance of the new refinancing bonds, except for qualifying reimbursable expenses.

263

264

265

266

On MOTION by Mr. Curland and seconded by Mr. Brougham, with all in favor of approving the Assessment Methodology Agreement with Fishkind & Associates, Inc., with a modification indicating professional service fees will be contingent upon successful Bond issues and with the exception of qualifying reimbursable expenses.

267

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274 **FOURTH ORDER OF BUSINESS** **Consideration of Certain Bond**
275 **Refinancing Documents**

276
277 ****This item was discussed out of sequence.****

278
279 **FIFTH ORDER OF BUSINESS** **Approval of March 25, 2009 Regular**
280 **Meeting Minutes**

281
282 Corrections were provided to the minutes as follows:
283 Line 79: Replace "Pires" with "Cole".
284 Line 180: Strike "all in favor". Replace with "all in favor except Mr. Slater".
285 Line 335: Strike "all in favor". Replace with "all in favor except Mr. Slater".

286
287 **On MOTION by Mr. Slater and seconded by Mr. Schutt, with**
288 **all in favor of approving the March 25, 2009 Regular Meeting**
289 **Minutes, as corrected.**

290
291
292 **SIXTH ORDER OF BUSINESS** **Other Business**

293
294 There being no Other Business, the next item followed.

295
296 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

297
298 **a. Attorney**
299 **i. Presentation of Revised/Final Resolution Regarding Operating Parameters**
300 **for District Treasurer**

301 This item was addressed/approved, with modifications at the previous meeting.

302 **ii. Restated Interlocal Agreement**
303 ****This item was an addition to the Agenda****

304 Mr. Pires distributed a handout and summarized proposed revisions to the Interlocal
305 Agreement.

306
307 **On MOTION by Mr. Robertson and seconded by Mr.**
308 **Curland, with all in favor of approving the restated Interlocal**
309 **Agreement.**

310

311 **b. Manager**

312 **i. Unaudited Financial Statements as of March 31, 2009**

313 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2009.

314 **ii. NEXT MEETING DATE: May 27, 2009 at 9:30 A.M., or immediately**
 315 **following the Fiddler's Creek Community Development District #2 meeting**

316 The next meeting was scheduled for May 27, 2009 at 9:30 a.m.

317 **c. Operations Manager**

318 **Fountains:** Ms. Crismond reported that the fountains were running; however, the
 319 anemometers were turned off, as the wind feature controllers needed to be adjusted or
 320 repositioned.

321 Mr. Brougham said that in very high wind, the tops could be blown off and may
 322 potentially damage some vegetation. Mr. Brougham asked Staff to explore measures to address
 323 this further.

324 **Landscaping:** Ms. Crismond reported that a quote for \$25,000 was received for
 325 landscaping on Club Center Boulevard, across from Cherry Oaks, which now will be placed on
 326 hold.

327 **Tree Canopy Reduction Program:** Ms. Crismond reported that the Tree Canopy
 328 Reduction Program was on hold.

329 **Sheriff Patrols:** Ms. Crismond reported that, in March, there were 29 stops with six (6)
 330 citations and 23 warnings issued.

331 **Street Lights:** Ms. Crismond reported that street lighting, cleaning and repainting work
 332 was on hold. Mr. Robertson questioned the decision to postpone this work, as they would further
 333 deteriorate. Mr. Brougham agreed and asked Staff to provide a professional opinion as to when
 334 steps must be taken to repair and maintain these.

335

336 **EIGHTH ORDER OF BUSINESS**

**Audience
 Requests**

Comments/Supervisors'

337

338

339 A resident asked whether meeting minutes are available to the public. Mr. Adams
 340 advised that residents can go to the CDD website about one (1) week ahead of a Regular Meeting
 341 to see the Agenda and draft minutes for review. Final minutes are not posted until approximately
 342 one week following the approval of minutes by the Board.

343 A resident questioned whether the Board can simply cut \$200,000, instead of cutting
 344 \$400,000, worth of improvements to the community. Mr. Brougham spoke of the CDD's
 345 responsibility to maintain the landscaping; he stated that the downside of not doing the Canopy
 346 Reduction Program is the potential for more damage during a hurricane. Mr. Schutt questioned
 347 whether enough of the tree canopy would be cut to make a substantial difference.

348

349 **NINTH ORDER OF BUSINESS**

Adjournment

350

351

<p>352 On MOTION by Mr. Brougham and seconded by Mr. 353 Curland, with all in favor of continuing this meeting to May 354 13, 2009 at 10:00 a.m.</p>

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Secretary/Assistant Secretary

Chairman/Vice Chairman

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2009**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2009**

ASSETS

	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
Operating account									
SunTrust	\$ 786,363	\$ 9,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795,668
Federated	-	117,497	-	-	-	-	-	-	117,497
Investments									
Revenue			675,720	1,947	73,888	729,109	-	-	1,480,664
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			16,153	-	-	4,113	-	-	20,266
Prepayment - series B			4,114	39	-	-	-	-	4,153
Rebate			-	-	-	783	-	-	783
Debt service			-	4,627	-	-	-	-	4,627
Optional redemption			2,581	-	-	6,591	-	-	9,172
Capitalized interest			-	-	38,884	-	-	-	38,884
Interest			3	-	-	-	-	-	3
Construction			-	-	-	-	8,184,345	-	8,184,345
Due from other funds	61,947	19,611	46	-	-	-	-	-	81,604
Due from Fiddler's # 2	3,163	-	-	-	-	-	-	-	3,163
Deposits	5,125	-	-	-	-	-	-	-	5,125
Total Assets	\$ 856,598	\$ 146,413	\$ 1,669,962	\$ 1,221,525	\$ 772,850	\$ 1,092,353	\$ 8,184,345	\$ -	\$ 13,944,046

LIABILITIES & FUND BALANCES

Liabilities:

Accounts payable	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Due to other funds									
General Fund 001							61,947		61,947
General fund 002	19,611	-	-	-	-	-	-	-	19,611
Debt Service Fund Series 1999	-	15	-	-	-	31	-	-	46
Due to Fiddler's # 2	1,263	-	-	-	-	-	1,998	-	3,261
Total liabilities	22,074	15	-	-	-	31	63,945	-	86,065

Fund Balances:

Reserved for:									
Debt service			1,669,962	1,221,525	772,850	1,092,322	-	-	4,756,659
Capital projects			-	-	-	-	8,120,400	-	8,120,400
Unreserved, undesignated	834,524	146,398	-	-	-	-	-	-	980,922
Total fund balances	834,524	146,398	1,669,962	1,221,525	772,850	1,092,322	8,120,400	-	13,857,981
Total liabilities and fund balance	\$ 856,598	\$ 146,413	\$ 1,669,962	\$ 1,221,525	\$ 772,850	\$ 1,092,353	\$ 8,184,345	\$ -	\$ 13,944,046

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED APRIL 30, 2009**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
REVENUES					
Interest income	\$ 1,987	\$ 203	\$ 2,190	\$ 25,548	9%
Assessment levy	992,129	45,713	1,037,842	1,439,743	72%
Developer assessment	312,902	52,150	365,052	625,805	58%
Miscellaneous	15,760	(770)	14,990	5,000	0%
Total revenues	<u>1,322,778</u>	<u>97,296</u>	<u>1,420,074</u>	<u>2,096,096</u>	68%
EXPENDITURES					
Administrative					
Supervisors' fees	5,168	1,077	6,245	12,918	48%
Management fees	29,088	4,848	33,936	58,175	58%
Assessment roll preparation	25,000	-	25,000	25,000	100%
Accounting services	9,498	1,583	11,081	18,997	58%
Audit fees	-	2,500	2,500	14,800	17%
Legal fees	9,621	-	9,621	20,000	48%
Engineering fees	2,669	736	3,405	7,500	45%
Telephone	258	43	301	518	58%
Postage	1,615	208	1,823	3,000	61%
Insurance	7,578	-	7,578	8,800	86%
Printing and binding	258	43	301	518	58%
Legal advertising	877	-	877	2,500	35%
Office supplies and expenses	279	-	279	750	37%
Annual district filing fee	175	-	175	175	100%
Trustee fees	9,597	3,759	13,356	15,500	86%
Arbitrage rebate calculation	-	-	-	4,000	0%
Contingencies	1,357	17	1,374	1,000	137%
Dissemination agent	5,465	911	6,376	10,928	58%
Total administrative	<u>108,503</u>	<u>15,725</u>	<u>124,228</u>	<u>205,079</u>	61%
Field management					
Field management services	12,611	2,102	14,713	25,218	58%
Total field management	<u>12,611</u>	<u>2,102</u>	<u>14,713</u>	<u>25,218</u>	58%
Water management maintenance					
Other contractual	59,741	8,618	68,359	155,000	44%
Fountains	28,572	607	29,179	63,000	46%
Total water management maintenance	<u>88,313</u>	<u>9,225</u>	<u>97,538</u>	<u>218,000</u>	45%
Street lighting					
Contractual services	1,560	-	1,560	20,000	8%
Electricity	22,585	1,513	24,098	43,000	56%
Holiday lighting program	11,000	-	11,000	12,000	92%
Miscellaneous	-	-	-	1,500	0%
Total street lighting	<u>35,145</u>	<u>1,513</u>	<u>36,658</u>	<u>76,500</u>	48%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED APRIL 30, 2009**

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
Landscaping					
Other contractual - landscape maintenance	310,288	45,926	356,214	800,000	45%
Improvements and renovations	2,770	8,760	11,530	100,000	12%
Contingencies	-	880	880	1,500	59%
Total landscaping	<u>313,058</u>	<u>55,566</u>	<u>368,624</u>	<u>901,500</u>	41%
Access control					
Contractual services	177,777	323	178,100	382,202	47%
Rentals and leases	12,307	947	13,254	25,894	51%
Repairs and maintenance - fuel	4,333	810	5,143	10,358	50%
Repairs and maintenance - parts	3,147	732	3,879	6,905	56%
Repairs and maintenance - gatehouse	4,944	626	5,570	13,810	40%
Insurance	2,768	-	2,768	3,453	80%
Operating supplies	14,458	1,112	15,570	27,621	56%
Total access control	<u>219,734</u>	<u>4,550</u>	<u>224,284</u>	<u>470,243</u>	48%
Roadway					
Contractual services	7,182	399	7,581	11,000	69%
Roadway maintenance	22,664	-	22,664	40,000	57%
Total Roadway	<u>29,846</u>	<u>399</u>	<u>30,245</u>	<u>51,000</u>	59%
Irrigation supply					
Electricity	211	-	211	750	28%
Repairs and maintenance	164	-	164	1,500	11%
Supply system	53,259	6,179	59,438	86,315	69%
Total irrigation supply	<u>53,634</u>	<u>6,179</u>	<u>59,813</u>	<u>88,565</u>	68%
Parks & recreation					
Repairs and maintenance	-	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
Other fees & charges					
Property appraiser fees	22,963	-	22,963	22,496	102%
Tax collector	19,482	915	20,397	29,995	68%
Total other fees & charges	<u>42,445</u>	<u>915</u>	<u>43,360</u>	<u>52,491</u>	83%
Total expenditures	<u>903,289</u>	<u>96,174</u>	<u>999,463</u>	<u>2,096,096</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	419,489	1,122	420,611	-	
OTHER FINANCING SOURCES/(USES)					
Transfers out	(93,000)	-	(93,000)	-	N/A
Total other financing sources/(Uses)	<u>(93,000)</u>	<u>-</u>	<u>(93,000)</u>	<u>-</u>	N/A
Net change in fund balances	326,489	1,122	327,611	-	N/A
Fund balances - beginning	506,913	833,402	506,913	519,903	
Fund balances - ending	<u>\$ 833,402</u>	<u>\$ 834,524</u>	<u>\$ 834,524</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
REVENUES													
Interest income	\$ 228	\$ 57	\$ 165	\$ 661	\$ 598	\$ 278	\$ 203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,190
Assessment Levy	19	110,361	740,689	33,566	107,494	-	45,713	-	-	-	-	-	1,037,842
Developer assessment	52,150	52,150	52,150	52,150	52,152	52,150	52,150	-	-	-	-	-	365,052
Miscellaneous	270	270	360	300	1,070	13,490	(770)	-	-	-	-	-	14,990
Total Revenues	52,667	162,838	793,364	86,677	161,314	65,918	97,296	-	-	-	-	-	1,420,074
EXPENDITURES													
Administrative													
Supervisors' fees	1,077	-	2,153	-	861	1,077	1,077	-	-	-	-	-	6,245
Management fees	4,848	4,848	4,848	4,848	4,848	4,848	4,848	-	-	-	-	-	33,936
Assessment roll preparation	-	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accounting services	1,583	1,583	1,583	1,583	1,583	1,583	1,583	-	-	-	-	-	11,081
Audit fees	-	-	-	-	-	-	2,500	-	-	-	-	-	2,500
Legal fees	-	1,379	3,190	-	-	5,052	-	-	-	-	-	-	9,621
Engineering fees	(690)	1,596	233	310	445	784	736	-	-	-	-	-	3,405
Telephone	43	43	43	43	43	43	43	-	-	-	-	-	301
Postage	258	569	276	146	201	165	208	-	-	-	-	-	1,823
Insurance	-	-	-	7,578	-	-	-	-	-	-	-	-	7,578
Printing and binding	43	43	43	43	43	43	43	-	-	-	-	-	301
Legal advertising	877	-	90	-	-	90	-	-	-	-	-	-	877
Office supplies and expenses	85	-	90	6	8	90	-	-	-	-	-	-	279
Annual district filing fee	175	-	-	-	-	-	-	-	-	-	-	-	175
Trustee fees	-	-	3,748	-	-	-	-	-	-	-	-	-	3,748
Contingencies	-	308	333	247	365	104	15	-	-	-	-	-	1,372
Dissemination agent	911	911	911	911	910	911	911	-	-	-	-	-	6,376
Total Administrative	9,201	11,280	42,451	21,564	9,307	14,700	15,723	-	-	-	-	-	124,226
Field management													
Field management services	2,102	2,102	2,102	2,102	2,102	2,102	2,102	-	-	-	-	-	14,713
Total Field Management	2,102	2,102	2,102	2,102	2,102	2,102	2,102	-	-	-	-	-	14,713
Water management maintenance													
Other contractual	8,618	22,368	8,618	2,900	8,618	8,618	8,618	-	-	-	-	-	68,359
Fountains	12,072	7,707	2,840	3,666	2,145	142	607	-	-	-	-	-	29,179
Total Water Management Maintenance	20,690	30,075	11,458	6,566	10,763	8,760	9,225	-	-	-	-	-	97,538
Street lighting													
Contractual services	-	-	-	-	-	1,560	-	-	-	-	-	-	1,560
Electricity	3,652	2,928	1,766	3,671	4,496	6,072	1,513	-	-	-	-	-	24,098
Holiday lighting program	-	-	-	11,000	-	-	-	-	-	-	-	-	11,000
Total Street Lighting Services	3,652	2,928	1,766	14,671	4,496	7,632	1,513	-	-	-	-	-	36,658

**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
Landscaping													
Other contractual - landscape maintenance	-	6,174	66,701	45,926	90,206	101,281	45,926	-	-	-	-	-	356,214
Improvements and renovations	-	1,620	-	-	1,150	-	8,760	-	-	-	-	-	11,530
Contingencies	-	-	-	-	-	-	880	-	-	-	-	-	880
Total Landscaping Services	-	7,794	66,701	45,926	91,356	101,281	55,566	-	-	-	-	-	368,524
Access Control Services													
Contractual services	25,680	25,797	26,963	390	34,783	64,164	323	-	-	-	-	-	178,100
Rentals and leases	2,760	1,024	947	5,450	1,025	1,102	947	-	-	-	-	-	13,255
Repairs and Maintenance - Fuel	-	1,183	902	774	-	1,474	810	-	-	-	-	-	5,143
Repairs and Maintenance - Parts	18	973	676	1,160	1,401	(1,081)	732	-	-	-	-	-	3,879
Repairs and maintenance - gatehouse	2,247	(990)	573	928	979	1,207	626	-	-	-	-	-	5,570
Insurance	-	-	-	2,768	-	-	-	-	-	-	-	-	2,768
Operating Supplies	729	1,995	1,074	1,340	7,309	2,011	1,112	-	-	-	-	-	15,570
Total Access Control Services	31,434	29,982	31,135	12,610	45,497	68,877	4,550	-	-	-	-	-	224,285
Roadway													
Contractual services	6,005	(4,409)	1,596	1,596	798	1,596	399	-	-	-	-	-	7,581
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	399	-	-	-	-	-	30,245
Irrigation supply													
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	6,179	-	-	-	-	-	59,438
Total Irrigation Supply Services	14,880	4,857	3,792	11,048	6,792	12,265	6,179	-	-	-	-	-	59,813
Other Fees & Charges													
Property Appraiser Fees	22,963	-	-	-	19,482	-	915	-	-	-	-	-	22,963
Tax Collector	-	-	-	-	19,482	-	915	-	-	-	-	-	20,997
Total Other Fees & Charges	22,963	-	-	-	38,964	-	1,830	-	-	-	-	-	43,960
Total Expenditures	110,927	99,529	161,353	120,669	191,744	219,068	96,172	-	-	-	-	-	999,462
Excess/(deficiency) of revenues over/(under) expenditures	(58,260)	63,309	632,011	(33,992)	(30,430)	(153,150)	1,124	-	-	-	-	-	420,612
OTHER FINANCING SOURCES/(USES)													
Transfers Out	-	-	-	-	-	(93,000)	-	-	-	-	-	-	(93,000)
Total Other Financing Sources/(Uses)	(58,260)	63,309	632,011	(33,992)	(30,430)	(93,000)	1,124	-	-	-	-	-	(93,000)
Net change in fund balances	506,913	448,653	511,962	1,143,973	1,109,981	1,079,551	833,401	834,525	834,525	834,525	834,525	834,525	506,913
Fund Balance - Beginning	\$ 448,653	\$ 511,962	\$ 1,143,973	\$ 1,109,981	\$ 1,079,551	\$ 833,401	\$ 834,525	\$ 834,525	\$ 834,525	\$ 834,525	\$ 834,525	\$ 834,525	\$ 834,525
Fund Balance - Ending													

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 002
FOR THE PERIOD ENDED APRIL 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 12,220	\$ 277,464	\$ 383,890	72%
Developer assessment	19,611	137,279	235,336	58%
Interest income	32	104	13,500	1%
Required bank reserve at 110%	-	-	63,308	0%
Total revenues	<u>31,863</u>	<u>414,847</u>	<u>696,034</u>	60%
EXPENDITURES				
Debt service				
Principal debt retirement	141,023	417,263	559,735	75%
Interest expense	17,248	57,549	73,348	78%
Required bank reserve at 110%	-	-	63,308	0%
Total debt service	<u>158,271</u>	<u>474,812</u>	<u>696,391</u>	68%
Other fees & charges:				
Property appraiser fees	-	6,122	5,998	102%
Tax collector	245	5,453	7,998	68%
Bank charges	61	418	352	119%
Total other fees & charges	<u>306</u>	<u>11,993</u>	<u>14,348</u>	84%
Total expenditures	<u>158,577</u>	<u>486,805</u>	<u>710,739</u>	68%
Excess/(deficiency) of revenues over/(under) expenditures	(126,714)	(71,958)	(14,705)	
OTHER FINANCING SOURCES/(USES)				
Transfers In	-	93,000	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>93,000</u>	<u>-</u>	N/A
Net change in fund balances	(126,714)	21,042	(14,705)	
Fund balances - beginning	273,112	125,356	162,130	
Fund balances - ending	<u>\$ 146,398</u>	<u>\$ 146,398</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 APRIL 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 29,698	\$ 671,353	\$ 936,215	72%
Developer assessment	-	74,878	136,450	55%
Assessment prepayments	-	13,368	-	N/A
Interest income	246	6,087	15,500	39%
Total revenues	<u>29,944</u>	<u>765,686</u>	<u>1,088,165</u>	70%
EXPENDITURES				
Debt service				
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%
Other fees & charges				
Property appraiser	-	14,931	14,628	102%
Tax collector	593	13,196	19,506	68%
Total other fees & charges	<u>593</u>	<u>28,127</u>	<u>34,134</u>	82%
Total expenditures	<u>593</u>	<u>385,143</u>	<u>1,088,165</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	29,351	380,543	-	
Fund balances - beginning	1,640,611	1,289,419	1,211,228	
Fund balances - ending	<u>\$ 1,669,962</u>	<u>\$ 1,669,962</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 APRIL 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Developer assessment	\$ -	\$ 459,624	\$ 1,203,506	38%
Interest income	196	6,574	11,900	55%
Total revenues	<u>196</u>	<u>466,198</u>	<u>1,215,406</u>	38%
EXPENDITURES				
Debt service				
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	196	(26,505)	-	
Fund balances - beginning	<u>1,221,329</u>	<u>1,248,030</u>	<u>1,237,580</u>	
Fund balances - ending	<u>\$ 1,221,525</u>	<u>\$ 1,221,525</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 APRIL 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - direct bill	\$ 8,034	\$ 8,034	\$ 762,950	1%
Interest income	123	5,548	9,900	56%
Total revenues	<u>8,157</u>	<u>13,582</u>	<u>772,850</u>	2%
EXPENDITURES				
Debt service				
Principal expense	-	-	230,000	0%
Interest expense	-	542,850	1,085,700	50%
Total debt service	<u>-</u>	<u>542,850</u>	<u>1,315,700</u>	41%
Total expenditures	<u>-</u>	<u>542,850</u>	<u>1,315,700</u>	41%
Excess/(deficiency) of revenues over/(under) expenditures	8,157	(529,268)	(542,850)	
Fund balances - beginning	764,693	1,302,118	1,291,569	
Fund balances - ending	<u>\$ 772,850</u>	<u>\$ 772,850</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 APRIL 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 22,204	\$ 504,262	\$ 699,532	72%
Assessment prepayments	-	3,740	-	N/A
Interest income	159	3,425	5,500	62%
Total revenues	<u>22,363</u>	<u>511,427</u>	<u>705,032</u>	73%
EXPENDITURES				
Debt service				
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%
Other fees & charges				
Property appraiser	-	11,157	10,930	102%
Tax collector	445	9,910	14,574	68%
Total other fees & charges	<u>445</u>	<u>21,067</u>	<u>25,504</u>	83%
Total expenditures	<u>445</u>	<u>162,213</u>	<u>705,032</u>	23%
Excess/(deficiency) of revenues over/(under) expenditures	21,918	349,214	-	
OTHER FINANCING SOURCES/(USES)				
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	21,918	355,796	-	
Fund balances - beginning	1,070,404	736,526	693,055	
Fund balances - ending	<u>\$ 1,092,322</u>	<u>\$ 1,092,322</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 APRIL 30, 2009**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1,314	\$ 43,591
Total revenues	1,314	43,591
EXPENDITURES		
Capital outlay	58,473	153,864
Total expenditures	58,473	153,864
Excess/(deficiency) of revenues over/(under) expenditures	(57,159)	(110,273)
Fund balances - beginning	8,177,559	8,230,673
Fund balances - ending	\$ 8,120,400	\$ 8,120,400

**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 APRIL 30, 2009**

	Current Month	Year To Date
REVENUES		
Interest & miscellaneous	\$ -	\$ 24
Total revenues	-	24
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	24
OTHER FINANCING SOURCES/(USES)		
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
Total	\$ 7,495,000.00	-	\$ 3,498,709.43	\$ 10,993,709.43

Fiddler's Creek

Community Development District #1

Series 1999 B

\$7,940,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
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
Total	\$ 2,465,000.00	-	\$ 1,134,045.00	\$ 3,599,045.00

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
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

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	\$ 9,655,000.00	-	\$ 11,060,672.03	\$ 20,715,672.03

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

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	\$ 5,075,000.00	-	\$ 5,567,153.26	\$ 10,642,153.26

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
Total	\$ 18,095,000.00	-	\$ 21,881,550.00	\$ 39,976,550.00

Fiddler's Creek

Community Development District #1

Series 2006

\$6,570,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
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
Total	\$ 5,930,000.00	-	\$ 1,473,780.00	\$ 7,403,780.00



JENNIFER J. EDWARDS
SUPERVISOR OF ELECTIONS

April 16, 2009

Fiddlers Creek CDD
Ms Daphne Gillyard
Wrathell, Hart, Hunt & Associates
6131 Lyons Road ste 100
Coconut Creek, Fl 33073

Dear Ms Gillyard,

In compliance with FS 190.006 this is to inform you that official records of the Collier County Supervisor of Elections show the number of electors residing in the Fiddlers Creek CDD as of April 15, 2009 to be 771.

Sincerely,

David B. Carpenter
Qualifying Officer

